# **RAILWAY AND INDUSTRIAL**

# SECTION

#### OF THE

#### 81 OMMERCI HRONICLE.

Copyrighted in 1910 according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.

Vol. 90.

# NEW YORK, JANUARY 29, 1910

No. 2327.

RAILWAY AND INDUSTRIAL SECTION.

The Railway and Industrial Section, issued quarterly on the last Satur-day of January, April, July and October, is furnished without extra charge to every annual subscriber of the Commercial and Financial Chronicle. The Railway Earnings Section, issued monthly, containing the sworn returns of earnings and expenses filed each month with the Inter-State Commerce Commission, is also furnished without extra charge to every annual Chronicle subscriber. The Electric Railway Section, issued three times a year, in February, function of the subscriber. The Electric Railway Section, issued semi-annually on the last Saturday of May and November, is also furnished without extra charge to every subscriber of the Chronicle. The Bank and Quotation Section, issued monthly, is also furnished without extra charge to every subscriber of the Chronicle subscriber. The Bank and Quotation Section, issued yearly, giving the detailed pro-ceedings of the annual convention of the American Bankers' Association is likewise furnished within the United States. Thirteen Dollars (which includes postage) in Europe, and \$11.50 in Canaet. The solution spectanet is also far and \$11.50 in Canaet. CHICAGO OFFICE—Pluy Bartlett, \$13 Monadnock Block. LONDON OFFICE—Pluy Bartlett, \$13 Monadnock Block.

WILLIAM B. DANA COMPANY, Publishers, Front, Pine and Depeyster Streets, New York. Post Office Box, 958.

# IMPROVEMENT IN RAILS.

During the last year not so much was heard of the steel rail controversy, which had previously led to some sharp recrimination between railroad engineers and rail manufacturers. It may be inferred that under the dictates of common sense, quickened by the lesson of the commercial crisis, a better spirit of conciliation and co-operation prevailed. Valuable work done by the American Railway Association in collecting and formulating scientific data and the acceptance by the steel-makers of specifications proposed by the chief railway companies have resulted n much more satisfactory conditions for the reequipment of railroads with rails corresponding to the heavier weight of locomotives and cars and the greatly increased volume of traffic. In the last quarter of a century the wheel-load of cars is estimated to have been advanced seventy-five per cent, that of locomotives over a hundred per cent, and traffic on important roads three hundred per cent or more.

The delivery of 135,000 tons of steel rails to the Pennsylvania Railroad under its special revised specifications was a prime feature of 1909 in railmaking. The orders placed last year included 208,000 tons by the Atchison, 59,000 by the Baltimore & Ohio, 65,000 by the Chicago Milwaukee & St. Paul, 67,000 by the Grand Trunk Pacific, 35,000 by the Illinois Central and 66,000 by the New York Central,

to name the chief in a list of eighty-five roads compiled by the "Railroad Gazette." An analysis of these returns, which presumably give a fair idea of present practice, shows that out of 151 orders placed, 80 were for Bessemer-process rails 59 for open-hearth, and 12 for titanium rails; but as the question of economy and cost would, with the smaller roads, carry most weight, these figures do not represent the relative output of the Bessemer and open-hearth material. In 1908 the open-hearth steel output exceeded the Bessemer product by 27 per cent and, judging by the number of open-hearth furnaces started last year and by the fact that new open-hearth steel capacity under way amounts to 2,850,000 tons a year, of which about half will be available in the first six months of 1910, the ascendancy of the open-hearth steel rail seems assured. At Pittsburgh and Chicago the development of the basic open-hearth steel production has been phenomenal, but with all the multiplication of furnaces there are not yet enough furnaces to meet the demand for open-hearth rails. A larger plant is required and the process is slower than the Bessemer.

To meet this objection some of the mills have introduced the duplex process, a combination of Bessemer and open-hearth furnaces to save time and turn out a larger volume of steel. Bethlehem, Gary and Alabama are busy with this development, and the Maryland plant at Sparrow's Point will have its new furnaces ready in April, where Cuban ores will be largely used. The duplex system, however, at this early stage of its career is not being put to the production of rails. There is no absolute agreement among engineers as to the relative merits of the two rails; some roads have their own preferences and are guided by special conditions, but there is little dispute that the openhearth steel, with the phosphorus less than half that in Bessemer, will largely reduce rail breakages due to brittleness. Some more definite knowledge is still necessary with relation to discard, segregation and other factors which affect the structure of the rail by producing flaws, piping, and similar imperfections, which may be the cause of accidents to rolling stock and lead to loss of life and property.

On the main lines where heavy traffic is the rule the process of substituting a heavier rail for the older and light rail is going on all the time. It does not necessarily follow that the older rails are worn out or have outlived their usefulness. In some sections,

for instance, on trunk-lines, 65-lb. rails which were converted into 80-lb. rails by the addition of more metal and thereby made stiffer by as much as 66 per cent, on testing show little sign of weakening after twenty-five years of wear and tear. But the expediency of putting down new rails of a heavier calibre to meet the new weight of traffic is apparent, and the great roads, it may be generally said, are now using on the average 100-lb. rails in place of the 80-lb. and 85-lb. rails used a few years ago.

An interesting development in railroading is the increasing use of titanium as the result of tests and experiments carried out by chemical engineering specialists employed by railroad companies. Titaniferous ores from the Adirondacks are being increasingly consumed in blast furnaces, and in the basic openhearth process the ore has been used successfully for thinning the slag, thus replacing fluor spar and helping in desulphurization. Since titanium has a strong affinity for oxygen the use of the alloy affords a means of making perfectly deoxydized steel. It also greatly lessens the amount of segregation of phosphorus and sulphur. A tougher rail is the result, specially suitable for curves, as it is found to resist abrasion better than the ordinary rail. Comparative tests of the ordinary Bessemer rails and rails treated with the titanium alloy have, after four months' wear and tear, shown in rails of 100-lbs. to the yard a loss of 4.17-lbs. per yard in the case of the Bessemer rails as against 1.45-lbs. in the ferro-titanium rails. Tests by the New York Central laboratory's expert have proved that the titanium rail will endure for fifteen months where under the same conditions the ordinary rail will wear out in four.

Its homogeneity is a valuable asset of the titanium rail, which has given an undoubted raising of the elastic limit and a marked increase in the ultimate stress as against the normal Bessemer rail. It is for such reasons that a railroad like the Central of New Jersey in ordering 12,000 tons of new rails adds 2,000 tons of 100-lb. rails of titanium material to its 10,000 tons of 100-lb. rails of the open-hearth process. The Lackawanna, which has achieved an honorable record by passing an entire decade to date without a single passenger being killed in a train accident, confines its order of 24,000 tons of rails of 91-lb. weight wholly to the open-hearth product.

The Railroad Commission of New Jersey is able to state that there was no accident in the twelvemonth due to faulty rails, just as there was none by collision. The Commission's report bears valuable testimony to the care exercised by the railroads passing through the State for the safety of their passengers. Such commendation is a timely compensation for the undiscriminating attacks to which railroads generally have been subjected during the past few years. It is a recognition, in fact, that the experimental work undertaken by the chief railroads through their technical departments in the case of rails, and other details of railroad operation too numerous merely to mention, has been of great benefit to the community. Self-interest on the part of the companies themselves is in this respect coincident with an enlightened policy which it should be the aim of Federal and State authorities to foster in their exercise of controlling powers entrusted to them by the legislatures ..

Scarcely any recent development of railway enterprise gives more promise of material fruit than the mission trains equipped and placed at the service of the State Agricultural and kindred departments or of universities undertaking the diffusion of scientific and technical knowledge of farming. This is a system capable of indefinite extension. Its first fruits will be not only the cultivation of waste places hitherto unutilized, but the conservation of natural resources and the revival of industry on lands that have been abandoned after the exhaustion of the top soil, and need but intensified fertilization to produce profitable crops anew. To check and impede the efforts of railroad managers undertaking farsighted plans of this nature would be egregious folly, if not disastrous. The railroads as common carriers are bound by their first duty of making communication easy and safe. Maintenance of the permanent way with the use of materials of a high standard to ensure efficiency of service is the foundation of the future prosperity of the railroads. Whatever skill, experience and inventive genius the railroad managers can gather from the ranks of the great army of their employees and utilize for this purpose, under suitable encouragement, must sooner or later enhance the physical value of the property of the companies, and its earning capacity. In any discussion bearing upon the possible re-arrangement of the relations of the community and the railroads this is a vital fact that cannot be ignored where there is any sense of fairness.

#### CONCRETE'S EXTENDING SWAY.

Brazilian railways, it is stated in a consular report, find the cost of ties a very heavy charge in their maintenance account. The climate and the prevalence of boring insects are responsible for this through the rapid deterioration they cause of wooden ties. The companies controlling the railroads, finding the supply of suitable lumber diminishing, have followed the example of some of our chief railroads, and are planting large tracts of land with trees like the eucalyptus, found suitable for providing ties able to resist the excessive moisture of the atmosphere and the ravages of ants and other pests for a considerable time when treated with some protective coating. Under prudent systematic reforestization it would thus appear that railroad engineers do not consider that the wooden tie should be discarded altogether in favor of one or other of the substitutes that have already taken its place in various parts of the world.

In Indo-China concrete ties have been used for about ten years, as the wooden ties they superseded succumbed in a few months to the ravages of a destructive ant. In Italy, the traditional home of mason work with concrete, experiments carried on for six or seven years for the Government railroads have led to the introduction of reinforced concrete ties on a large scale. What has chiefly deterred our railroads from turning freely to concrete ties as an alternative from wooden ties, which are becoming poorer in quality but dearer in price, is the doubt whether the concrete tie comes up to the standard required under to-day's conditions of heavy traffic, with its increasing speed. When rolling stock is of moderate weight, as generally in Europe, the concrete tie can be used without much question. Its durability will make it cheaper in the end. Its cost is already being lowered. On some lines in this country where the rolling stock is lighter than the average, it might even be used with advantage, but the shock and pressure of high-speed trains militate against its universal adoption. For tracks where the speed is low, and especially in yards and sidings, engineers are bringing reinforced ties into increasing use, and rapid development in this direction may be expected from its economical advantages.

It needs but little observation in passing along any of the main lines which have devoted large sums of new capital in recent years to structural improvement to notice the manifold application of concrete. Abutments and retaining walls that a few years ago would have been made of granite or brick are now built of concrete. No known building material affords a wider range of various use. In bridges it is challenging the supremacy of steel. A wooden bridge's life is put at about nine years and a steel bridge, well cared for, may be given forty years before it is counted effete and in need of renewal. But a reinforced concrete bridge has not yet been limited to any such span of life. If ancient examples of simple concrete in the South of Europe can be taken as a test, the structures of to-day may last for centuries. If care be taken in the first instance and adequate time given for the settlement of foundations and for the play of temperature strains by proper expansion joints, the maintenance cost of the concrete structure should be infinitesimal compared with the repairs and painting needed in the case of a wooden or steel bridge. But spreading up from foundation work to which it was only a few years ago almost exclusively confined, concrete may be soon utilized in station facades and offices, in train-sheds and signaltower houses, in coal trestles and water tanks, grain elevators and locomotive round-houses as the first choice of the builder, if possible.

For the more solid and comparatively simple class of structural railway work, the use of concrete is well past the experimental stage. It is in the finer uses to which it is being put by the engineer as a rival to steel that caution is still imperative. Though mixing machines have been brought to a high pitch of accuracy, the difficulty of gauging the quality and strength of concrete on the minute scale to which it is possible to test steel leaves a margin of uncertainty and risk likely for a long time to come to baffle those engaged in developing its capabilities on the railroad.

#### GRADE CROSSING ELIMINATION.

In recent reports, both of railroad commissions of various States and of individual railroad companies, the subject of the elimination of grade crossings figures prominently. At the last Census the rapid growth of city and suburban population taken in connection with the number of accidents at grade crossings in cities and their neighborhood made action urgent on the part of State, municipal and railroad authorities. It is gratifying to find that the decade has shown much accomplished towards an end desirable from every point of view and favored by general agreement.

On their own initiative the Eastern trunk lines have done well, though much remains to be effected. Old grade crossings must be removed, wherever public safety demands. Requirements of speedier traffic

danger to life is not so great or ample protection exists. Vigilance must be exercised to prevent grade crossings in laying down new lines by preparing for the probable creation of populous districts near the railway tracks. Much of the expense now incurred by the railroads might have been saved by such prevision even allowing for the conditions under which grade crossings grew up in this country, not from blindness, but because railroad construction was necessarily hurried in linking up places separated by great distances. In those days trains were slow and the population was sparse. When Massachusetts, however, forty years ago had surpassed Great Britain in the ratio of its railway trackage to area, a State Railroad Commission took up the grade-crossing question as one of its first responsibilities. In the same way the New York State Board of Railroad Commissioners created in 1882 immediately made grade crossings an important part of their investigation and supervision. The Massachusetts Grade-Crossing Law of 1890 and that of New York State are two of the guiding enactments on the subject and their principles have been adopted by many other States. The divergence, however, of regulations, the different methods adopted of apportioning the cost of elimination and other variations due to the multiplication of statutes and expenses, have in some degree, it may be feared, checked the tendency towards voluntary elimination by railroads operating in more than one State. This is one of the subjects on which a uniform law is desirable and as such comes well within the scope of conferences of governors and conventions working for the simplification of State legislation.

The Pennsylvania Railroad's record in elimination of grade crossings during the past decade is in consonance with its premier position in the railway world. On all lines east of Pittsburgh and Erie the system has abolished 673 grade crossings. Between New York and Washington and Philadelphia and Pittsburgh 256 public grade crossings are a thing of the past. Those remaining, some 774, are scattered over 574 miles of road, and generally at unfrequented highways where traffic is inconsiderable. Between Jersey City and Philadelphia 78 grade crossings have been removed and out of the 218 which existed ten years ago between Philadelphia and Altoona only 73 remained last September. What the elimination of grade crossings really means to such busy industrial cities as Jersey City, Newark, Trenton, Philadelphia, Elizabeth, New Brunswick, Chester, Wilmington, Baltimore and Washington can only be faintly realized. It is like freeing a prisoner from his shackles or removing the hobbles from a horse's legs.

On other roads in New Jersey and Maryland similar good progress has been made. Perhaps the most striking specific instance of the elimination of old-time grade crossings concentrated at one point is that accomplished by the Lackawanna and Erie railroads outside the Bergen Hill tunnel on the outskirts of Jersey City. No fewer than thirty-six crossings where the tracks of the Delaware Lackawanna & Western, the Susquehanna and the Erie companies traversed each other at grade have during the past year been removed by raising the one company's lines and depressing the other's. It was an engineering may make elimination desirable at points where feat costing about three-quarters of a million dollars.

The fact that this dangerous spot has for ten years been kept free from fatal accidents from collision, thanks to the vigilance of the railway employees and the efficiency of the railroad operation, has not lessened the risk incurred. The delays caused to traffic in safeguarding the grade crossing were in themselves fresh dangers.

According to a report of the New York Railroad Commission the average number of people killed at grade crossings for the ten years ending 1906 was 101.2 per year and of people injured 137. At that time there were 6,793 unprotected grade crossings, and 1,940 protected. The crossings either over or under grade numbered 1,644. Thus there were 77.8 per cent of the grade crossings unprotected, and the number of people killed at such crossings, 70.46. approximated to that figure, those killed at protected crossings making 29.54 per cent. The total number of grade crossings eliminated since the grade-crossing law became operative is only 233 and on the completion of work now authorized the number of grade crossings abolished will be no more than 256. In the last year covered by the report only seven crossings were eliminated.

Since the first appropriation by the State Legislature in 1898 to pay for the State's portion of the cost of eliminating grade crossings, the total appropriations have amounted to \$1,617,606. As the State of New York pays one-fourth of the cost of elimination, the municipality in which the rossing is situate onefourth and the railroad corporation affected onehalf, the amount paid on grade-crossing elimination in the twelve years and six months since the first State appropriation has been \$6,470,427. When the report was issued there were pending before the Commission sixty-five applications under the law for the separation of grades at crossings. The Public Service Commission, however, which succeeded to the duties of the Railroad Commissioners in 1907, has its hands tied, as the Legislature of 1909 on the last day of the session failed to pass the appropriation proposed. This neglect of a public need was really inexcusable on the part of the Legislature. The Commission in its report justly complained that the lack of appropriation not only seriously interfered with the State's policy to insure public safety at crossings, but has also undoubtedly acted to prevent both railroads and municipalities from presenting further petitions for grade-crossing elimination.

From this want of funds the Commission was unable to make orders for grade separations at five important points within the electric zone of the New York Central Railroad, though it considered that the conditions due to rapid suburban development and large growth of traffic on the streets and highways, together with high speed and great number of trains on the railroads,

rendered travel over grade crossings within that zone especially perilous. In the case of the other sixty applications for elimination of grade crossings, widely distributed both geographically and among different railroads, although frequently urged to action by petitioners in order that the desired relief might be retained, the Commission was similarly nonplussed. That the Legislature was seriously to blame in this respect and should be prompt in the present session to remedy the negligence by enabling the Commission to carry out the duties laid upon it is indisputable.

Hasty railroad legislation has many sins to answer for. Obsolete provisions require much emendation in order to harmonize them with the present conditions. The imperfections of the grade-crossing sections of the Railroad Law of New York State have special mention in the report just issued by the Public Service Commissioners responsible for the metropolitan area of New York. The existing law, they point out, provides a method of altering single-grade crossings only, whereas track elevation or depression for considerable distance is the remedy that should be applied. Though the law provides that the State shall pay one-quarter of the expense, for years no appropriation has been available and the City of New York cannot pay the State's quarter without special legislation. The result is that grade-crossing elimination is practically at a standstill in this instance, excepting where it is done under a special gradecrossing enactment or voluntarily by the railroad at its own expense. Fortunately large plans of grade alteration have been and are being carried out by the main railways concerned, but it is a just complaint on the part of railway companies that the legislatures are more intent upon passing ill-considered restrictive enactments than in co-operating with them for the promotion of remedial measures to meet the new situation.

In New Jersey the same condition of things exists. There is considerable agitation over the question of grade-crossing elimination, but the Board of Railroad Commissioners is powerless to follow up its recommendations even where crossings have been shown to be unusually dangerous. In some cases, like that of Camden, a large number of grade crossings have been avoided by the elevation of railroad tracks, but it is only fair that the State and municipal authorities should contribute their proportionate share to the cost under similar circumstances. At Wilkes-Barre in Pennsylvania four steam railroads and three third-rail systems are negotiating with the City Council for the elimination of grade crossings on a plan involving an expenditure of \$7,000,000. The city agrees to pay 15 per cent and asks the railroads to pay the remainder. There is little wonder that the railroads deem this offer inadequate.

#### RAILROAD AND INDUSTRIAL DIVIDENDS FOR SEVEN YEARS.

The following table shows the dividends paid for seven years past on all railroad stocks (of steam railroads) sold at the Stock Exchanges in New York, Boston, Philadelphia and Baltimore. Stocks which have been merged or consolidated, and have no longer a separate existence, are not included. Dividends actually paid form the basis of a year's total. Those declared in one year and paid in another appear in the latter year. We also show the dividends on some of the leading industrial stocks.

#### DIVIDENDS ON RAILROAD STOCKS.

Name of Company.	Dividend Periods.	1903.	1904.	1905.	1906.	1907.	1908.	1909.
NEW YORK. Alabama Great Southern ordinary	Feb & Aug	10		-6-	-6-	-6-		26
Preferred Alabama & Vicksburg Albany & Susquehanna. Atch Top & Santa Fe common	Annual	6 & 3 extra	79	7 9	. 7	79	. 9	7 9&30 spec.
Atch Top & Santa Fe common Do do preferred	Jan & July June & Dec Feb & Aug Mch & Sept	45	4 5	4 5	416	65	55	512
Do do preferred. Atlanta & Charlotte Air Line (leased) Atlantic Coast Line Company. Atlantic Coast Line RR common	Mch & Sept Quarterly-Mch	7 8	78	7 9	5 7 10	7 10	78	7 9
Do do preferred Baltimore Ches & Atlantic pref	Quarterly-Mch Jan & July May & Nov Meb & Sont	55	5	5 & 25 scr(t)	65	65	51/2 (A) 5 2	532
Baltimore & Ohio common	Mch & Sept Mch & Sept	4	4	41/2	514	64	6	6
Do do preferred Baltimore & Atlantic pref Baltimore & Ohlo common Do do preferred Boston & Aroostook Boston & Lowell (leased) Boston & Lowell (leased) Do do preferred Boston & Providence (leased) Boston Revere Beach & Lynn Buffalo Rochester & Pitts common Do do preferred Buffalo Rochester & Pitts common Do do preferred Buffalo Rochester & Pitts common Do do preferred Buffalo Southern guar	Jan & July Quarterly—Mch	814	38%	314	4 8%	4 8%	4 8%	4 834
Boston & Lowell (leased)	Jan & July Quarterly—Jan	87	87	8 7 6	8 7 6	87	8 6%	8
Boston & Providence (leased)	Quarterly—Jan Jan & July	10 2	10 2	10	10	10 5	10	10
Buffalo Rochester & Pitts common Do do preferred Buff & Susq RR pref (leased)	Feb & Aug Feb & Aug	51/2	6	2 6 6	4 6 6	5%	415	4
Buff & Susq RR pref (leased) Canada Southern guar	Quarterly—Mch Feb & Aug April & Oct		4 2%	216	4214 6	46 236	4 21/2	4 234
Canada Southern guar Canadian Pacific Do preferred Catawissa (leased) preferred stocks.	April & Oct April & Oct May & Nov	535	4	0 4 5	4 5	6 & 1 extra	6 & 1  extra	6 & 1(extra
Chesapeake & Ohio Chicago & Alton R.R. common		8	8	8	4 5 8 1	8	8	8 & 2 extra
Chicago & Alton RR common Do preferred	Quarterly—Mch Feb & Aug Jan & July	New comp	any; consol arch 8 1906	i dation of {		-4-	14	4
Do preferred Cum 4% prior lien & partic stock. Chicago Burlington & Quincy RR. Chicago & Eastern Illinois preferred Chicago Great Western preferred A. Chicago Ind & Louisville common.	Quarterly-Jan	7	7	7	2276	714 & 6ext(y)	58	88
Chicago & Eastern Illinois preferred. Chicago Great Western preferred A.	Quarterly—Jan April & Oct	6 5	6 214	6	6 5 3	6 215	6	6
Chicago Junction Railways, &c.	June & Dec June & Dec Quarterly—Jan	3% 4 8	4 8	4	4	4	04 8	314
Do do preferred	Onarteriv-Jan	8 6 7 7	67	67	67	67	67	07
Chicago & North Western	April & Oct April & Oct Jan & July	77	77	77	8 6 7 7 8 6	777	777	7
Do do preferred Chicago Rock Island & Pacific Ry Chicago St Paul Minneap & Omaha.	Quarterly—Jan Quarterly—Jan Feb & Aug	8 735(e)	814	614 &1.63ext	8	8 514	8 514	8 514
Do do preferred Cin Ham & Dayton common	Feb & Aug	7 2	7	7	77	7	7	ŕ
Cin N O & Texas Pacific common	June & Dec Quarterly—Mch	2 2 5 6	25	556	51/2	5	55	55
Cin Sandusky & Cleve pref (leased). Cleve Cin Chicago & St Louis	Quarterly-Mch May & Nov Mch & Sept	6	64	4	6	5 6 4	6 1	6
Cleve & Pittsb original guar (leased)	Quarterly—Jan Oparterly—Mch	4 5 7	57	574	564574	57	57	57
Special guar betterment stock Colorado & Southern common Do do first preferred	Annual-Dec		-2-		-4-		2	2
Do do second preferred.	April & Oct April & Oct Quarterly —Jan	-7-	-7-	-7-	7	4 4 7 10	47	47
Conn & Passumpsic prof (leased)	Jan & July Feb & Aug	10 6	10 6	10 6	6	6	10 6	10 6
Cripple Creek Central common Do do preferred Cuba RR preferred	Quarterly—Jan Quarterly Feb & Aug			3 4	536 & 2 ext	6 4	-4-	4
Delaware & Bound Brook (leased)	Quarterly—Feb Quarterly—Mch	8 7 7	87	87	87	8	8 9	8 9
Delaware Lackawanna & Western Denver & Rio Grande preferred Des Moines & Fort Dodge preferred.	Quarterly-lan	7 7	& 10 extra 5	934 & 10 ext	5	10& 10 extra 5	10& 10 extra 5	(z)70&15stk 5
Detroit & Mackinac preferred	Jan & July	236	5	5	5	5	5	5
do do preferred	May & Nov Jan & July Semi-annual	4.52 6.30 314	4.54 6.30 4	4.52 6.35 4	4.48 6.30	4.48 6.30	4.76 6.60	$4.76 \\ 6.60$
Do second preferred European & North American (leased)	April & Oct April & Oct	-5-	-8-	25	4 5	25	-5-	5
Evansville & Terre Haute Do do preferred		5	55	55	4 5	4 5	4 5	4 5 5
Fitchburg preferred (leased) Fonda Johnstown & Gloversv, pref. Ft Wayne & Jackson pref (leased) Ft Worth & Denver City "stpd stk"	Annual—Nov April & Oct Quarterly—Jan Quarterly—Mch Mch & Sept Annual—Feb	516	516		5	5	5	4.16
Georgia (leased)		4	4 11	514 11	4 11	536 4 11	535 4 11	535 4 11
Georgia Southern & Florida first pref	Quarterly—Jan May & Nov May & Nov		54	5 4	5436	55	5	5
Grand Rapids & Indiana Grand Trunk guaranteed Do do first preference	April & Oct April & Oct	34	34	* 3 4	34	34	34	5 5 3 4
Do do first preference Do do second preference Do do third preference	April & Oct April & Oct Annual—April	5434551	222	71/2	345 52	53	1220	7 14 2 14
Characte Manthema	Quarterly-Feb	7	7	7	7	7&11 extra \$1	7 \$1	7 81
Iron Ore Properties (certificates) Green Bay & Western Guif & Ship Island Harrisburg Porism Mt Joy & Lancas Hartford & Conn Western (leased).	Annual—Feb	4 3	4	53	5	5	53	5 4
	Jan & July Feb & Aug Jan & July	7 & 35 extra 7	a sextra	7 & 1/2 extra 2	2 2 extra		2 35 extra	7 & 16 extra
Do do preferred Huntingdon & Broad Top	Jan & July	3 4 5	4	4	4	335 4	4	4
Do do preferred	Jan & July Mch & Sept Quarterly—Jan	7 6	6	6 & 1 extra. 6	715 & 12 ext 215 875	777	31/2	-7-
Interborough-Metropol. Co preferred Interborough Rapid Tr (N Y City)	Quarterry-Jan		-2-	834	21/2 81/2	3% 9 5	-9-	-9-
Kansas City Southern preferred	Quarterly—Jan Annual	2 4	136			5	4	4 1
Lake Erie & Western preferred Lake Shore & Michigan Southern Lehigh Coal & Navigation	Jan & July Jan & July May & Nov	7	3 8 7	3 8 8	3 8 8 4	12 8	12 & 2 extra	12 8 & 1 extra
Lehigh Valley common Do do preferred Little Schuyl Nav RR&Coal (leased)	Jan & July Jan & July		10	10	4 10	4 & 2 extra 10		
Little Schuyl Nav RR&Coal (leased)	Jan & July	5	5	514	5	516	514	5

## RAILWAY AND INDUSTRIAL SECTION.

#### DIVIDENDS ON RAILROAD STOCKS .- Concluded,

Name of Company.	Dividend Periods.	1903.	1904.	1905.	1906.	1907.	1908.	1909.
Louisiana & Arkansas	Semi-Annual	-15-	-6-		115	3	5% & 1 stk(l) 12 8 10 6 & 2 extra 5% -5 6 7 2% stock 4 2% stock 4 5% 10 4 5% 10 4 5% 10 6 8 2% 10 6 8 10 10 10 10 10 10 10 10 10 10	3
oulsville & Nashville fahoning Coal RR, common	Feb & Aug	10	10	6 10 7	10	12	5% & 1 Stk(4)	12 0 22
aine Central	Quarterly-Jan	614	10	Ť	7	735	8	8
aine Central anchester & Lawrence (leased) anchattan Elevated guar (leased)	Semi-Annual Feb & Aug Guarterly—Jan May & Nov Quarterly—Jan Jan & July Jan & July Jan & July	10	A & 1 extra	10 6% & % ext 534 5 7 7 5 6 9 5 5	10	10	10	10 7
inchigan Central inchill & Schuylkill Haven (leased)	Jan & July	4	4	4 4	4	6	6 & 2 extra	6
	Jan & July	516	515	535	536	535	534	5%
Do do preferred	Jan & July	5	5	-5-	5	-5-	-5-	- a-
linn St P & S Ste Marie common	April & Oct	2	4	4	4	4	6	ğ
Inneapoils & St Louis common Do do preferred Inn St P & S Ste Marle common Do do preferred. Issouri Kansas & Texas preferred Issouri Pacific	April & Oct May & Nov	7	7	7	7	7	7	7
issouri Pacific	Jan & July	5 2 9	5	5	5	5	21/2 stock	
obile & Ohio	June & Dec	2	2	6	515	5	A to 12 control	214
ashville Chattanooga & St Louis	Feb & Aug	9	4	5	5 of 25 extr	ab a 22 exti	516 al a 25 extra	5 22 EAL
ational Rys of Mexico 1st pref	Semi-annual	-3-		227.0			1	2
ew Orleans & Northeastern	Annual Quarterly-Jan	35	3 5 5 3	316	5	6	516	0 5
Y Chicago & St L 1st preferred	Annual-Mch	5	5	5	5	5	5	5
Do do 2d preferred	Annual-Mch	3	3	3	10.54	10.64	10.44	10
Y & Har (inc 4th Av) com & prer-	Quarterly-Mch	10.44	10&4	1024	8	1024	8	.8
Y Ontario & Western	Annual			414	2	2	2	2
orfolk & Western common	Feb & Aug	34	34	329	419	5	4	432
orth Pennsylvania (leased)	Quarterly-Feb	8	8	8	8	8	8	8
orthern (N H) (leased)	Quarterly—Jan	6	6 & 1/2 extra	6	6	0 + 1012 at	k 7&\$11.26 ex	868
orthern Pacific	Quarterly-Feb	7	6 & 1 extra	7	9	7	7&\$11,26 ex	7 8
orwich & Worcester pref (leased)	Quarterly-Jan	348687875556	6 & 1 extra	4 8 6 8 7 8 7 8 7	82435 48 88787656 56635 412	7 8	8	8
Id Colony (leased)	Quarterly-Jan Quarterly-Feb	7 5	7	516	6	7 6	434	414
Do 1st preferred	Quarterly-Feb	5	5 5 6 4	514 5 514	5	5	5	5
Do 2d preferred	Quarterly-Feb	5	5	516	6	67	4%	414
biladelphia Baltimore & Washing'n	June & Dec	4	4	6	4	4	4	4
hila Germantown & Norris (leased)	Quarterly-Mch	12	12	12	12	12 10	12	12
hiladelphia & Trenton (leased)	Quarterly—Jan	10	10	10	10	10	10	10
fissouri Kansas & Texas preferred lissouri Pacific tobile & Chio. ashvile Chattanooga & St Louis. ational Rys of Mexico 1st pref. ew Orleans & Northeastern lew York Central & Hudson River. Y Chicago & St L 1st preferred. Do do 2d preferred. Y Mew Haven & Hartford. Y Ontario & Western orfolk & Western common Do do preferred. Orthern Central (leased). orthern Pacific Orthern Central Orthern Central Do do preferred. Do do preferred. Do do preferred. Do do preferred. Do do preferred. Drovidence & Worcester (leased). Do do preferred. Do do preferred. Do do preferred. Contextiles Common. Do do preferred. Do do preferred.	June & Dec	36347	10 3 6 3 4 7 10 7 7 10	12 10 3 6 3	10 3 6 3 4 16 7	3 6 4 5 7	3 6 4 5 7 11 7 7 10	36
itts Cin Chic & St L common	Feb & Aug	3	3	3	3	4	4	45
Httsb Ft W & Ch guar & spec leased	Quarterly-Jan	7	7	4 7 10 7 7 10	722	7	7	7
ittsburgh & Lake Erie	Feb & Aug	10	-10	10	10	12	11	10
ittsburgh Youngstown & Ashtabula	Mch & Sept	7 7 10	7	7	x0 x7	12 7 7 10	4	10 7 7
rovidence & Worcester (leased)	Quarterly-Mch	10	10	10	10 #6 #7 10 21/3 4 4 4	10	10	10
tailroad Securities common	And A Oat	-1-	-1-	314 4 314	215	-7-	4 4 4 9	
Leading Company common	Feb & Aug			314	4	4	4	44449
Do do 1st preferred	Mch & Sept	4135	4 4 8 4 5	4	4	4	4	4
Do do 23 preferred	Jan & July	8 8	8	816 & 16 ext.	9	9(m)	9	ŝ
tock Island Company preferred	Quarterly-Feb	4	4	83635 ext. 4 5				
tome Watertown & Ogd (leased)	Quarterly—Feb	6	5		116	135	116	5
t Louis & San Fran 1st pref	Quarterly-Feb	â	4	4	5 135 4	4	5 135 4	4
Do do 2d preferred	Quarterly-Mch	4	4	4		10"		10
Do do pref tr ctfs	Quarterly-Jan	10 6	4 4 10 6 4	4 4 10 6 4 10 6 4 3 5	10 6 4	10 6 4	10 6 4	6
K C Ft S & M pref tr ctfs	Quarterly-Jan	4	4	4	4	4	4	N/N- 1
t Louis Southwestern, preferred	Jan & July	***			216			2(No. 1
outhern Pacific common	Quarterly-Jan	5236			214	55%	-6-	6
outhern Railway preferred	April & Oct	5	5 314	5	5	4		
Mobile & Ohio stock trust certis	Ouarterly-Feb	299		3	4	4		
Do do preferred	Annual-July	235	234	5	5	5	-6"	5
Do preferred oledo St Louis & Western pref	Jan & July April & Oct	5	5	5	0	5	4	4
	Quarterly-Jan	4	4	434	84	10	10	10
Do do preferred Inited Cos of New Jersey (leased)	April & Oct	4	4	10	10	4	10	4 10
Inited Cos of New Jersey (leased)	Quarterly—Jan April & Oct Quarterly—Jan Feb & Aug April & Oct Annual—Nov	10	10	2	10	10 5	5	5
fermont & Massachusetts (leased)	April & Oct	6	6	6	6	ő	56	5 6
licksburg Shreve & Pacific common	Annual—Nov Annual	214 5	35	10 2 6 2 5		-5"		5
Do do preferred	Semi-annual	5	5	516	5	5	-4-	5 4 3
Wisconsin Central preferred	Ouarterly	A	634	-5%	534	534	1 534	3534
Worcester Nashua & Rochester	Jan & July	41/10	0.94	5%	078	073	0.74	0.24

a In Jan. 1903 dividend reduced and floating debt paid off. b Increase due to change of dividend period. d In March 1900 stockholders voted to increase the common stock; part of the increase to be used to retire the preferred stock and pay the accumulated dividends thereon, amounting April 1 1900 to 54%. e Paid 41% in Jan. 1903, viz.: regular quarterly dividend of 14% and 3% as "an advance payment of part of dividend for coming year." h Three per cent of this paid in Atlantic Coast Line RR. 4% certificates of indebtedness. i Leased from July 1 1907 at 4%. t Payable in shares of the Louisville Property Co. m Also in Jan. 1907 paid 25% in dividend obligations. s Leased from April 1 1903 to Interborough Rapid Transit Co., and paid April 1 1903 from surplus earnings for the nine months to that date an extra dividends of 1%. t On Jan. 10 1905 paid 20% in common stock scrip and 5% in Atlantic Coast Line Company certificates of Indebtedness. The Stocks of new company. Y Leased from Oct. 1901 to Chicago Burlington & Quincy Railway at 7% per annum on stock, but lease abrogated in July 1907. z Includes 10% regular (214% quar.), regular extra payment of 10% and a special dividend of 50%.

#### DIVIDENDS OF LEADING INDUSTRIAL STOCKS.

Name of Company.	Dividend Periods.	1903.	1904.	1905.	1906.	1907,	1908	1909.
Adams Express	June & Dec	4 & 6 extra	4 & 6 extra	4 & 6 extra	4 & 6 extra	4&6 extra w	4 & 4 extra	4 & 8 extra
Allis-Chalmers preferred	Quarterly-Feb	7	134	436	10 1 10 1 10 10 10 10 10 10 10 10 10 10	6 & 1 extra		
Amalgamated Copper American Agricultural Chem pref	Quarterly—Feb April & Oct	6	6	423	6 of lexua	6 CE L CALL	ē	õ
American Beet Sugar preferred	Quarterly-Jan	ĕ	ő	6	ő	6	6	6
American Can preferred	Quarterly-Jan	216	5	5	5	5	8	5
American Car & Foundry common Do do preferred	Quarterly—Jan Quarterly—Jan	7	17	6 2-3 (0)	-7-	°7	7	7
Do do preferred	Jan & July	6 & 2 extra	6 & 2 extra	6	6	6 & 2 extra	6	6
American Chicle common	Monthly	12	12	12	12 & 4 extra	12 & 6 extra	12 & 6 extra	12 & 6 extra
Do do preferred	Quarterly—Jan	6	6	6	6	6	0 7	8
American Cotton Oil common Do do preferred	June & Dec	6	6	â	6	6	6	ŏ ·
American Express	Quarterly-Jan		6 & 2 extra	6 & 2 extra	6 & 5 extra		12	12
American Hide & Leather preferred. American Ice Securities	Quarterly-Feb	Organized		3		****		
American Light & Traction common	Quarterly—Jan Quarterly—Feb	The second second second second second	ch 29 1905.	316	416	5%	636	d9&1216com
Preferred	Quarterly-Feb	-6-	6	6	6	0	6	6
American Locomotive common	Quarterly-Feb	-2-		424	216	5	314	747
Do do preferred	Quarterly-Jan	7	7	7	7	7	216	6
American Malt Corp preferred	May & Nov Quarterly-Mch	***	*i*	-4-	-4-	4 & 2 extra	4 & 2 extra	6 & 2 extra
Preferred	Quarterly-Feb	7	7	7	7	7	7	7
Amer Smelters Securities preferred A		Incorpor. M	arch 31 1905	4	ğ	Ģ	6	6
Preferred "B," guaranteed American Smelting & Refining com.	Quarterly—Mch Quarterly—Jan		***	240	7	7%	5	4
Do do preferred	Quarterly-Jan	-7-	7	7	7	7	7	7

#### RAILWAY AND INDUSTRIAL SECTION.

Name of Company.	Dividend Periods.	1903.	1904.	1905.	1906.	1907.	1908	1909.
Name of Company. Imerican Snuff common	Quarterly—Jan Quarterly—Jan Quarterly—Jan	10 6 7	10 6 7	10 6 7	10 6 7	103% 6 7	13 6 7	19 6 7
Do do preferred	Quarterly-Jan	6 & 1 Mextra	6 & 1 Sextra	6 & 1 Kextra	614 & 114ex	85	8.5	85
merican Tobacco common	Quarterly-Mch			10 & 10 ext	10 & 12%es	10 & 15extra	10&2214 ext	10&25 extr
merican Type Founders common Preferred	Quarterly—Jan Quarterly—Jan	4 & 3 scrip 7	47	47	47	47	47	4 & 2 scrip 7
merican Woolen preferred	Quarterly—Jan Quarterly—Jan	7 4	7 4	7 8	1915	26 7 5 2 ovtro	7 8 7	7 & 2 avtra
First preferred	Quarterly—Jan Quarterly—Jan	5	5 6	5 & % extra	5 & 1 extra 6 & 1 extra	26 7 & 2 extra 5 & 1 extra 6 & 1 extra	5 & 14 extra 6 & 14 extra	5 & 31 ext
Barney & Smith Car common	Quarterly-Mch Quarterly-Mch	-8-	-8-	-8	2 8&36 comstl	c 4 8	10.0 M	***
Bethlehem Steel Corp preferred Borden's Condensed Milk common	Quarterly-Feb Feb & Aug	Incorp. Dec 8&11/2 extra	10 1904 8 & 2 extra	8 & 2 extra	8 & 2 extra	8 & 2 extra	-8	8 6 0
Preferred Brooklyn Union Gas	Quarterly—Mch Semi-annual	84	91/2	81/2	3	6	6 51/2 1/2	0 0 21/
Jalumet & Hecla Mining	Quarterly—Mch Feb & Aug	140	160 3	160 & 40 ext	280 3	260 3	80	108
lentral Leather preferred Lentral & South American Telegraph	Quarterly—Jan Quarterly—Jan	(Incorporate	d April 12 19 6	05) 1%	7	6 & 25 stock	7	7
Claffin (H B) common	Quarterly—Jan Quarterly—Jan	7%	8 5	85	4 8 5	4 8 5	-8	
Second preferred	Quarterly—Feb Quarterly—Feb	68	6 816	6 816	6.5	64	64	6
Consolidation Coal	Quarterly—Jan Quarterly—Jan	2 Consolidati	2 & 2 extra on in 1906	2 & 2 extra	10%	6 & 2 extra 7y 512	6 & 2 extra 4 & 1 extra	8 & 60 stor 4 & 1 extra
Trucible Steel preferred	Quarterly-Mch Quarterly-Mch	10	10	10	10	10	10	8
Eastman Kodak, common	Quarterly—Jan Quarterly—Jan Quarterly—Jan	10	10	10	10&912 ext	.10 & 10 ext.	10 & 15 ext	. 10 & 20 ex
Edison Electric Illuminat'g, Boston.	Quarterly—Feb Annual—Dec	10	10	10	10 2	10 & 1 extra 2	10 & 1 extra 2	10 & 1 ext
Do do preferred Electric Storage Battery common	Quarterly—Jan Quarterly—Jan	25	8 5 5 4 16	85	85	8 5	8 314	83
Do do preferred	Quarterly—Jan	5	5414	6 & 4 extra	6 & 11 extra	6 & 81% ext.	3%	3112
leneral Chemical common	Quarterly-Mch Quarterly-Mch	5	7		4	4	4	4
leneral Electric common	Quarterly—Jan Quarterly—Jan	6 8 6	86	68614168552	6 8 6 4 4	86	84	82
nternational Salt	Quarterly-Mch Quarterly-Jan	Incorporate 41	d Aug. 1901	1 4	4	516 & Textra	436	-434
nternational Steam Pump common. Do do preferred	Quarterly—Jan Quarterly—Feb	4	316	1 6	1.	6	6	6
aclede Gas common	Quarterly-Mch Quarterly-Mch	716	855	85	68553	85	85	8
fackay Companies common	Quarterly—Jan Quarterly—Jan		and the second se	24	34	4	4	4
Mergenthaler Linotype Mexican Telegraph	Quarterly-Mch Quarterly-Jan	10 & 5 extra 10 4 7	10 & 5 extra 10	10 & 5 extra 10	10 & 5 extra 10 & 50 stl	10 & 5 extra 10	10 & 5 extra 10	10 & 5 ext 10 & 25 st
Do do preferred	Quarterly—Jan Quarterly—Feb	47	7	7	4 & 1 extra 7	1494 & 1 extra 7	5 & 1 extr	5%
Do do preferred	Quarterly—Mch Quarterly—Jan	777	777	7 514	7	4 & 1 extra	814(a) 2	7
Tational Lead common Do do preferred	Quarterly—Jan Quarterly—Mch	7	-7-	7	7 1 2 7	435	57	57
lational Sugar preferred	Quartarly Ian	6						
New England Telephone & Teleg'ph.	Quarterly—Jan	6	6	6	6	6	6 6	6 6
New England Telephone & Teleg'ph. New York Air Brake New York Dock	Quarterly—Jan Quarterly—Jan April & Oct	6 8 2 4	0 6 8 2 5	6 6 8 2 & 1/2 extra	6 8 314	6 6 8 4 34	6 6 4 & 1/2 extra	6 6 4 3%
He Flowstor common	Quarterly—Jan Quarterly—Jan April & Oct Quarterly—Jan April & Oct Quarterly—Jan	682426	668215226	6	6 8 3 5 2 6	3%	6 6 4 & ½ extr	3 24
He Flountor common	Quarterly—Jan Quarterly—Jan April & Oct Quarterly—Jan April & Oct Quarterly—Jan May & Nov Quarterly—Feb	068242676	668252676	6 8 2 & 15 extra 5 2 6 7 6	68	6 6 8 4 3 6 7 6	- 3-	6 6 4 3 3 6 7 6 4
hts Elevator common Do do preferred Pennsylvania Steel preferred eople's Gas Light & Coke (Chicago Hitsburgh Coal preferred ressed Steel Car common	Quarterly—Jan Quarterly—Jan April & Oct Quarterly—Jan April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb	6 8 2 4 2 6 7 6 7 4 & 1 extra	7 6 7(c)	6	6 8 3 5 2 6 7 5	3%	3 6 7 6	3 24
Do do preferred Federal Mining & Smelting common Do do preferred Jeneral Chemical common Heneral Electric common International Salt International Salt International Super preferred International Statem Pump common Do do preferred Kings County Elec Light & Power Laclede Gas common Do do preferred Marchay Companies common Do do preferred Marchay Companies common Do do preferred Mational Biscuit common Do do preferred Mational Enamel & Stamping com Do do preferred Mational Enamel & Stamping com Do do preferred National Fireproofing preferred National Sugar preferred National Sugar preferred National Sugar preferred National Sugar preferred National Sugar preferred National Sugar preferred No do preferred National Sugar preferred No do preferred No do preferred No do preferred National Sugar preferred No do preferred No do preferred New York Air Brake. North American Di do preferred Do do preferred Do do preferred Do do preferred Do do preferred New York Air Brake. North American Do do preferred Do do preferred Pennsylvania Steel preferred Pressed Steel Car common Do do preferr	Quarterly—Jan Quarterly—Jan April & Oct Quarterly—Jan April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb	6 8 2 4 6 7 6 7 4 & 1 extra 12 8	7 6 7(c) 3 7	6 8 2 & 15 extra 5 2 6 7 6	6 8 3 5 2 6 7 5 1 7 12	3%4 6 7 6 	- 3-	374 36 7 6% 
Dils Elevator common Do do preferred Pennsylvania Steel preferred People's Gas Light & Coke (Chicago Pittsburgh Coal preferred Pressed Steel Car common Do do preferred Procter & Gamble common Do do preferred Pullman Company atilway Steel Spring common	Quarterly—Jan Quarterly—Jan April & Oct Quarterly—Jan April & Oct Quarterly—Jan May & Nov Quarterly—Jan Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct	6 8 2 4 2 6 7 4 4 1 2 8 4 4 1 2 8 5 7 4 4 1 2 8 7 4 5 7 7 6 7 7 6 7 7 8 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 7 7 8 7 7 8 7	7 6 7(c) 3 7 12&14 2-7 ex 8	6 2 & 3 5 6 7 6 3)4 7	688352875	3%	3 6 7 6 7	3 24
htis Elevator common Do do preferred eople's Gas Light & Coke (Chicago Hitsburgh Coal preferred ressed Steel Car common Do do preferred ullman Company allway Steel Spring common Do do preferred ullman Company Light Steel Spring common Do do preferred	Quarterly—Jan April & Oct Quarterly—Jan April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Gat	6 8 2 4 2 6 7 6 4 & 1 extra 7 12 8 (Inc, Feb. 25 7	7 6 7(c) 3 7 12&14 2-7 ex 8	6 2 & 1/2 extra 5 6 7 8 3/2 7 12 & 25 ext 8 8	6 83% 52675	3%4 36 77 6 		374 30 7 614 
bits Elevator common Do do preferred reopie's Gas Light & Coke (Chicago ressed Steel Car common Do do preferred bo do preferred Do do preferred bo do preferred	Àpril & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Jan Quarterly—Jan Quarterly—Mch Quarterly—Mch	2 6 7 4 & 7 1 2 8 (Inc. Feb. 25 7 8 6	7 6 7(c) 3 7 12&14 2-7 ex 8	6 2 & 16 extra 5 6 7 6 3 16 7 12 & 25 ext 8 4 7	6 83% 52675	3%4 6 7 6 		374 30 7 614 
htis Elevator common Do do preferred eopie's Gas Light & Coke (Chicago fitsburgh Coal preferred ressed Steel Car common Do do preferred ultana Company aliway Steel Spring common Do do preferred Do do preferred coyal Baking Powder common Do do preferred coyal Baking Powder common Do do preferred coyal Baking Powder common Do do preferred tober Goods Manufacturing com Do do preferred bo do preferred	Àpril & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Jan Quarterly—Jan Quarterly—Mch Quarterly—Mch	2 6 7 4 & 7 1 2 8 (Inc. Feb. 25 7 8 6	7 6 7(c) 3 12&142-7 ex 8 6 -7	6 2 & 5 6 7 6 3)4 7 12 & 25 ext 8 4 7 134 8 6 -7	6 33/5 5 6 7 5 7 12 8 k8 4 7 6 7 7 7 7 7 7 8 8 k8 4 7 7 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	3% 6 7 6  12 8 8 8 4 7 7 48% & 6x ext 1 6 1 7		354 36 78 684 
bits Elevator common Do do preferred eenpsilvania Steel preferred eeople's Gas Light & Coke (Chicago Hitsburgh Coal preferred Do do preferred Do do preferred Uncter & Gamble common Do do preferred ullman Company Lailway Steel Spring common Do do preferred Loyal Baking Powder common Do do preferred Do do preferred	Àpril & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Jan Quarterly—Jan Quarterly—Mch Quarterly—Mch	2 6 7 4 & 7 1 2 8 (Inc. Feb. 25 7 8 6	7 6 7(c) 3 7 12&142-7 ex 8 '02.) 2 7 - 7 - 7 - 7 - 7 - 2	6 2 & 1/2 extra 5 6 7 6 3)/2 7 12 & 25 ext 8 8 4 7 13/4 8 6 7 5 4 7 5 4 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 7 5 8 8 8 7 5 8 8 8 8 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8	6 8 3 5 6 7 5 7 7 8 8 8 4 7 7 7 7 8 8 8 4 7 7 7 8 8 8 8	3% 6 7 6  12 8 8 4 7 7 12 8 8 4 7 7 8 8 8 4 7 7 8 8 8 8 4 7 7 8 8 8 8		3 3 4 3 6 7 6 3 4 
tils Elevator common Do do preferred eople's Gas Light & Coke (Chicago litsburgh Coal preferred Do do preferred Do do preferred Understand Company Lallway Steel Spring common Do do preferred Do do preferred Lubber Goods Manufacturing com Do do preferred Do do preferred Do do preferred Los Sheffield Steel & Iron common Do do preferred	Àpril & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Jan Quarterly—Jan Quarterly—Mch Quarterly—Mch	2 6 7 4 & 7 1 2 8 (Inc. Feb. 25 7 8 6	7 6 7(c) 3 7 12&142-7 ex 8 '02.) 2 7 - 7 - 7 - 7 - 7 - 2	6 2 & 1/2 extra 5 6 7 6 3/4 7 12 & 25 ext 8 4 7 13/4 6 7 5 & 33/4 7 5 & 33/4 7 5 & 3/4 7 5 & 25 ext 8 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 7 6 7 7 6 7 7 7 7 7 7 7 7 7 7 7 7 7	6 8 3 5 2 6 7 5 	3% 6 7 6  12 8 8 4 7 10 0 6 1 5 5 8-33i		3 3 4 3 6 7 6 3 4 
tils Elevator common Do do preferred ennsylvania Steel preferred eople's Gas Light & Coke (Chicago litsburgh Coal preferred Do do preferred Do do preferred ullman Company allway Steel Spring common Do do preferred oyal Baking Powder common Do do preferred tubber Goods Manufacturing com. Do do preferred bo do preferred loss-Sheffleid Steel & Iron common Do do preferred tandard Milling preferred tandard Oil wift & Company	April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Jan April & Oct Quarterly—Jan	2 6 7 4 & 1 extra 12 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7	7 6 7(c) 3 7 12&142-7 ex 8 '02.) 2 7 - 7 - 7 - 7 - 7 - 2	6 2 & 3 extra 5 6 7 6 3 3 2 7 12 & 25 ext 8 4 7 134 8 6 7 5 & 33 2 6 7 5 2 5 extra 8 4 7 5 6 7 6 3 3 4 7 7 5 8 8 4 7 7 5 8 8 4 7 7 5 8 8 7 7 5 8 8 7 7 5 8 8 7 7 7 7 7 7 7 7 7 7 7 7 7	6 8 3 5 2 6 7 5 	3% 6 7 6  12 8 8 4 7 7 12 8 8 4 7 7 8 8 8 4 7 7 8 8 8 8 4 7 7 8 8 8 8		3 % 3 % 6 % 7 % 6 % 6 % 7 % 12 % 8 % 7 % 7 % 12 % 8 % 1 % 5 % 3 % 4 % 1 % 5 % 4 % 1 % 5 % 4 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1
tils Elevator common Do do preferred ennsylvania Steel preferred eople's Gas Light & Coke (Chicago litsburgh Coal preferred Do do preferred Do do preferred ullman Company allway Steel Spring common Do do preferred oyal Baking Powder common Do do preferred tubber Goods Manufacturing com. Do do preferred bo do preferred loss-Sheffleid Steel & Iron common Do do preferred tandard Milling preferred tandard Oil wift & Company	April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Jan April & Oct Quarterly—Jan	2 6 7 4 & 1 extra 12 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7	7 6 7(c) 3 12&142-7 ex 8 6 -7	6 2 & 36 extra 6 7 6 3)4 7 7 12 & 25 ext 8 4 7 134 6 7 5 & 334 7 5 & 335 6 7 6 8 4 7 5 & 6 8 4 7 5 & 6 8 8 4 7 5 & 6 8 8 4 7 5 & 6 8 8 7 6 8 8 7 6 7 6 8 8 7 6 7 6 8 8 7 7 6 8 8 7 6 8 8 7 6 7 6 8 8 7 7 6 8 8 7 7 6 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 7 8 8 7 7 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 7 7 8 7 7 7 7 7 7 7 7 7 7 7 7 7	6 8 3 5 2 6 7 5 	3% 6 7 6  12 8 8 4 7 7 12 8 8 4 7 7 8 8 8 4 7 7 8 8 8 8 4 7 7 8 8 8 8		3 % 3 % 6 % 7 % 6 % 6 % 7 % 12 % 8 % 7 % 7 % 12 % 8 % 1 % 5 % 3 % 4 % 1 % 5 % 4 % 1 % 5 % 4 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1
hts Elevator common Do do preferred eensylvania Steel preferred eensylvania Steel preferred eensylvania Steel preferred ittsburgh Coal preferred Do do preferred Do do preferred ullman Company Lailway Steel Spring common Do do preferred Do do preferred Lepublic Iron & Steel preferred Do do preferred Do do preferred Do do preferred Do do preferred Loss-Sheffield Steel & Iron common Do do preferred tandard Gilling preferred Inion Ferry Inion Bag & Paper preferred First preferred First preferred First preferred Inion Ferry Inion Crypewriter common First preferred First preferred Inited Dry Goods Cos common Preferred	April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Jan April & Oct Quarterly—Jan	2 6 7 4 & 1 extra 12 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7	7(c) 37(c) 12&142-7 ex 8 '02.) 2 7 -7 -7 -7 -7 -7 -7 -7 -7 -7	6 2 & 1/2 extra 5 6 7 6 3 /2 7 12 & 25 ext 8 4 7 13/4 8 6 7 5 & 33/2 7 5 & 33/2 7 5 & 33/2 7 5 & com 7 5 & com 7 7 8 6 7 7 8 8 7 7 8 8 7 7 8 8 7 7 7 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 7 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 7 7 8 7 8 7 7 7 8 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 7 8 7 7 7 7 7 7 7 7 7 7 7 7 7	6 8 3 5 6 7 5 7 1 8 8 8 4 7 7 7 8 4 7 7 8 4 7 7 8 40 7 7 8 40 7 7 8 40 7 7 8 40 7 7 8 8 8 8 8 8 7 7 5 7 5 7 5 7 5 7 5 7	3% 6 7 6  12 8 8 4 7 12 8 8 4 7 12 8 8 4 7 12 8 8 4 7 12 8 8 4 7 12 8 8 4 7 5 8-33i 40 7 5 8-33i 40 7 40 7 8 8 4 7 8 8 8 4 7 8 8 8 4 7 8 8 8 4 7 8 8 8 8 4 7 8 8 8 8 8 9 8 8 8 8 8 8 8 8 8 8 8 8 8	3 & 3 7 12 8 3 4 7 4 14 10 6 4 7 4 4 7 4 4 7 8 8 3 7 4 4 7 4 4 7 4 4 7 8 8 8 3 7 4 4 7 8 8 8 8 8 8 8 8 8 8 8 8 8	354 36 7 654 
bits       Elevator common         Do       do       preferred         Pennsylvania       Steel preferred         Pennsylvania       Steel preferred         Pennsylvania       Steel preferred         Pennet       Coal preferred         Pressed       Steel Car common         Do       do       preferred         Proter       & Gamble common         Do       do       preferred         Pullman       Company         Lallway       Steel Spring common         Do       do       preferred         Lubar       Do       do         Do       do       preferred         Loyal       Baking       Powder common         Do       do       preferred         Lob       do       preferred         Lob       do       preferred         Steel       & Freferred       mon         Do       do       preferred         Steel       & Freferred       mon         Job       do       preferred         Steel       & Freferred       mon         Job       do       preferred         Inton       Brety       m	April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Jan April & Oct Quarterly—Jan	2 6 7 4 & 1 extra 12 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7	7 6 7(c) 3 12&142-7 ex 8 '02.) 2 7 -7 -7 -2 36 7 7 2 36 7 7 2 36 7 7 8 1909 7 8	6 2 & 1/2 extra 5 6 7 6 3 /2 7 12 & 25 ext 8 4 7 13/4 8 6 7 5 & 33/2 7 5 & 33/2 7 5 & 33/2 7 5 & com 7 5 & com 7 7 8 6 7 7 8 8 7 7 8 8 7 7 8 8 7 7 7 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 7 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 7 7 8 7 8 7 7 7 8 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 7 8 7 7 7 7 7 7 7 7 7 7 7 7 7	6 8 3 5 6 7 5 6 7 5 7 1 8 8 8 4 7 5 7 1 8 8 8 4 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7	3% 6 7 12 8 8 4 7 10 10 10 10 10 10 10 10 10 10		3 3 4 3 6 7 6 4 7 12 8 3 1/2 6 12 62 10 17 12 8 3 1/2 6 12 62 10 10 17 12 8 5 4 7 7 12 8 10 10 17 12 8 10 10 17 13 12 8 10 10 10 10 10 10 10 10 10 10
Dis Elevator common Do do preferred Pennsylvania Steel preferred Pennsylvania Steel preferred Pressed Steel Car common Do do preferred Proter & Gamble common Do do preferred Proter & Gamble common Do do preferred Pullman Company Nailway Steel Spring common Do do preferred Republic Iron & Steel preferred Do do preferred Do do preferred Do do preferred Do do preferred Standard Milling preferred Standard Oil Standard Oil	April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Jan April & Oct Quarterly—Jan	2 6 7 4 & 1 extra 12 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7	7(c) 37(c) 12&142-7 ex 8 '02.) 2 7 -7 -7 -7 -7 -7 -7 -7 -7 -7	6 2 & 36 extra 6 7 6 3)4 7 7 12 & 25 ext 8 4 7 134 6 7 5 & 334 7 5 & 335 6 7 6 8 4 7 5 & 6 8 4 7 5 & 6 8 8 4 7 5 & 6 8 8 4 7 5 & 6 8 8 7 6 8 8 7 6 7 6 8 8 7 6 7 6 8 8 7 7 6 8 8 7 6 8 8 7 6 7 6 8 8 7 7 6 8 8 7 7 6 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 7 7 8 8 7 7 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 7 7 8 7 7 7 7 7 7 7 7 7 7 7 7 7	6 8 3 5 6 7 5 7 1 8 8 8 4 7 7 7 8 4 7 7 8 4 7 7 8 40 7 7 8 40 7 7 8 40 7 7 8 40 7 7 8 8 8 8 8 8 7 7 5 7 5 7 5 7 5 7 5 7	3% 3 7 7 12 8 4 7 12 8 8 4 7 10 1 7 5 8-334 1 7 5 8-334 1 7 5 8-334 1 7 4 7 5 8 4 7 7 8 8 4 7 7 8 8 4 7 7 8 8 4 7 7 8 8 4 7 7 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 7 8 8 8 8 8 8 8 8 8 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8	3 & 10 extra 8 & 10 extra	354 36 7 12 8 3456 15 ext 3456 15 ext 3456 15 ext 3456 ext 3456 ext 346 ex
Mis Elevator common         Do       do       preferred         Pennsylvania Steel preferred         Pennsylvania Steel preferred         Pennsylvania Steel preferred         Prosed Steel Car common         Do       do         Pressed Steel Car common         Do       do         Proter & Gamble common         Do       do         Proter & Gamble common         Do       do         Preferred         Willman Company         Control & Steel preferred         Royal Baking Powder common         Do       do         Do       do         Preferred         Steel Baking Powder common         Do       do         Do       do         Preferred         Standard Milling preferred         Standard Milling preferred         Standard Oll         Wift & Company         Inion Bag & Paper preferred         Second preferred         Inited Store Machinery common         Preferred         Inited Store Machinery common         Do       do         Preferred         Inited States Express	April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Jan April & Oct Quarterly—Jan	2 6 7 4 & 1 extra 12 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7	7 6 7(c) 3 7 12&142-7 ex 8 '02.) 2 7 	6 2 & 1/2 extra 5 6 7 6 3 /2 7 12 & 25 ext 8 4 7 13/4 8 6 7 5 & 33/2 7 5 & 33/2 7 5 & 33/2 7 5 & com 7 5 & com 7 7 8 6 7 7 8 8 7 7 8 8 7 7 8 8 7 7 7 8 7 7 7 8 8 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 7 7 8 7 7 8 7 8 7 7 7 8 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 7 8 7 7 7 7 7 7 7 7 7 7 7 7 7	6 8 33 5 2 6 7 5 7 2 8 8 4 7 5 7 5 7 2 8 8 4 7 5 7 5 7 5 8 8 4 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7	3% 6 7 12 8 8 4 7 10 10 10 10 10 10 10 10 10 10		3 54 3 6 7 6 4 7 12 8 8 3 456 15 ex 10 0 17 5 & 54 ext 10 0 17 5 & 54 ext 10 0 17 8 8 16 12 8 8 17 12 8 8 12 12 8 8 17 12 8 8 17 12 12 8 8 17 12 12 12 12 12 12 12 12 12 12
Dis Elevator common Do do preferred Pennsylvania Steel preferred Pensylvania Steel preferred Pressed Steel Car common Do do preferred Proter & Gamble common Do do preferred Pullman Company Vallway Steel Spring common Do do preferred Rubber Goods Manufacturing com. Do do preferred Rubber Goods Manufacturing com. Do do preferred Steel Preferred Steel Preferred Do do preferred Steel Steel & Iron common Do do preferred Standard Milling preferred Standard Oil Swift & Company Jnion Bag & Paper preferred Second preferred Dinted Dry Goods Cos common Preferred Da do preferred Standard Steel Referred Jnited Fruit Jnited States Express Do do preferred Jnited States Express Diates Express	April & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Jan April & Oct Quarterly—Jan	2 6 7 4 & 1 extra 12 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7	7 6 7(c) 3 7 12&142-7 ex 8 '02.) 2 7 -7 -7 -7 2 36 7 7 7 7 2 36 7 7 7 8 6 7 7 7 8 8 6 7 7 7 8 8 6 7 7 7 8 8 6 7 7 8 8 7 7 8 8 7 7 8 8 7 7 7 8 8 7 7 8 7 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 8 8 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 7 7 8 8 7 7 7 7 8 8 7 7 7 8 8 7 7 7 7 7 8 8 7 7 7 7 8 8 8 7 7 7 7 7 8 8 7 7 7 8 8 8 7 7 7 7 8 8 8 7 7 7 8 8 8 7 7 7 7 7 8 8 8 7 7 7 8 8 7 7 7 7 8 8 8 8 7 7 7 8 8 7 7 7 8 8 8 7 7 7 8 8 8 7 7 7 7 8 8 8 7 7 7 8 7 7 7 7 7 8 8 8 7 7 7 7 7 7 8 8 8 7 7 7 7 7 8 8 7 7 7 7 7 7 7 7 7 8 8 8 7	6 2 & 1/2 extra 5 6 7 6 3 /2 7 12 & 25 ext 8 4 7 13/4 8 6 7 5 & 33/2 7 5 & 33/2 7 5 & 33/2 7 5 & com 7 5 & com 7 7 8 6 7 7 8 8 7 7 8 8 7 7 8 8 7 7 7 8 7 7 7 8 8 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 7 7 8 7 7 8 7 8 7 7 7 8 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 7 8 7 7 7 7 7 7 7 7 7 7 7 7 7	6 8 8 3 5 2 6 7 5 7 2 8 8 4 7 5 7 2 8 8 4 7 5 7 2 8 8 4 7 5 7 2 8 8 4 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7	3% 3 7 7 12 8 8 4 7 12 8 8 4 7 5 8-334 40 7 5 8-334 40 7 4 2 6 7 8 8 40 7 8 8 40 7 8 8 40 7 8 8 8 8 40 7 8 8 8 8 8 8 8 8 8 8 8 8 8		3 54 3 6 7 6 54 
Dis Elevator common Do do preferred Pennsylvania Steel preferred People's Gas Light & Coke (Chicago Pittsburgh Coal preferred Pressed Steel Car common Do do preferred Proter & Gamble common Do do preferred Pullman Company Stallway Steel Spring common Do do preferred Republic Iron & Steel preferred Royal Baking Powder common Do do preferred Rubber Goods Manufacturing com Do do preferred Sloss-Sheffield Steel & Iron common Do do preferred Standard Milling preferred Standard Oil Swift & Company Dinton Bag & Paper preferred Dinton Ferry Dinted Dry Goods Cos common Preferred Dinted Fruit Dinted States Express Do do preferred Dinted States Express Dinted States States Cornoration common Dinted States Rubber first preferred Dinted States Rubber first pre	Àpril & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Feb Quarterly—Jan	2 6 7 4 & 1 extra 12 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7	7 6 7(c) 3 12&142-7 ex 8 6 -7 -7 -2 36 7 7 2 36 7 7 2 36 7 7 2 8 7 7 2 8 7 7 2 8 7 7 2 8 7 7 -7 2 8 7 7 -7 2 8 7 7 -7 2 8 7 7 -7 2 8 7 7 -7 8 8 7 7 -7 8 8 7 7 -7 8 8 7 7 -7 8 8 7 7 -7 8 8 7 7 -7 8 8 8 7 7 -7 8 8 8 7 7 -7 8 8 8 7 7 -7 8 8 8 7 7 -7 8 8 8 7 7 -7 8 8 8 7 7 -7 8 8 8 7 7 -7 8 8 8 7 7 7 7	6 2 & 5 8 2 & 5 6 7 6 3)4 7 12 & 25 ext 8 4 7 134 8 6 7 5 & 334 7 134 8 6 7 5 & 334 7 5 & 334 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 8 7 7 8 8 8 7 7 8 8 8 8 7 7 8 8 8 8 8 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8	6 8 33 5 2 6 7 5 7 2 8 8 4 7 5 7 5 7 2 8 8 4 7 5 7 5 7 5 8 8 4 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7	3% 6 7 12 8 8 4 7 10 10 10 10 10 5 8-33i 40 7 40 7 8 8  7 8  7 8 8 4 7 8 8 4 7 8 8 4 7 8 8 8 4 7 8 8 8 4 7 8 8 8 4 7 8 8 8 8 8 4 7 8 8 8 8 8 8 8 8 8 8 8 8 8		354 6 7 6 4 7 12 8 8 3 4 10 0 17 12 8 8 3 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 7 12 8 8 5 7 12 8 8 5 7 12 8 8 5 7 12 8 8 5 7 12 8 8 7 10 0 17 17 18 8 10 0 17 18 8 10 0 17 18 18 10 17 18 18 10 17 18 18 10 17 18 18 18 10 17 18 18 18 10 17 18 18 18 18 18 18 18 18 18 18
Dis Elevator common Do do preferred Pennsylvania Steel preferred Pennsylvania Steel preferred Pressed Steel Car common Do do preferred Proter & Gamble common Do do preferred Pullman Company Nailway Steel Spring common Do do preferred Pullman Company Nailway Steel Spring common Do do preferred Rubber Goods Manufacturing com Do do preferred Rubber Goods Manufacturing com Do do preferred Standard Milling preferred Standard OII Swift & Company Tirst preferred Dinted Dry Goods Cos common Preferred Dinted States Express Do do preferred Dinted States Rubber first preferred Dinted States Rubber first preferred Dinted States Rubber first preferred Ditted States Rubber first preferred Di	Àpril & Oct Quarterly—Jan May & Nov Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Mch Quarterly—Mch Quarterly—Mch Quarterly—Mch Quarterly—Mch Quarterly—Mch Quarterly—Mch Quarterly—Mch Quarterly—Jan Quarterly—Mch Quarterly—Mch Quarterly—Mch Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Jan Quarterly—Mch May & Nov	2 6 7 6 7 1 2 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7 8 6 -7 7 1 4 4 7 7 8 6 7 7 8 6 7 7 8 6 7 7 8 6 7 7 8 6 7 7 8 6 7 7 8 8 6 7 7 7 8 6 7 7 8 8 8 8	7 6 7(c) 12&142-7 ex 12&142-7	6 2 & 3 extra 5 6 7 6 3 3 7 7 8 4 7 12 & 25 ext 8 4 7 13 4 5 4 3 5 4 3 5 4 7 5 4 3 5 4 7 7 5 4 7 7 5 4 7 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 8 8 6 7 7 7 8 8 6 7 7 7 8 8 6 7 7 8 8 6 7 7 7 8 8 6 1 5 7 7 8 8 6 1 5 7 7 7 8 8 6 1 5 7 7 7 8 8 6 1 5 7 7 7 8 8 6 1 5 7 7 7 8 8 6 1 5 7 7 7 8 8 6 1 5 7 7 7 8 8 6 1 5 7 7 7 8 8 6 1 5 7 7 7 8 8 6 1 5 7 7 7 8 8 6 1 5 7 7 7 7 8 8 6 1 5 7 7 7 7 8 8 6 1 5 7 7 7 7 7 7 8 8 6 1 7 7 7 7 7 8 8 6 1 7 7 7 7 7 8 8 6 1 7 7 7 7 7 8 8 6 7 7 7 7 7 8 8 6 7 7 7 7 7 7 7 7 7 7 7 7 7	6 8 3 5 2 6 7 5 - 7 2 8 8 4 7 5 2 6 7 5 - 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 8 8 8 4 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 1 7 8 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8	3% 3% 6 7 12 8 8 4 7 12 8 8 4 7 5 8-33 40 7 5 8-33 40 7 4 2 6 7 8 40 7 8 8 40 7 8 8 40 7 8 8 40 7 8 8 8 40 7 8 8 8 40 7 8 8 8 8 40 7 8 8 8 8 8 8 8 8 8 8 8 8 8	3 & 10 extra 8	354 6 7 6 4 7 12 8 8 3 4 10 0 17 12 8 8 3 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 7 12 8 8 5 7 12 8 8 5 7 12 8 8 5 7 12 8 8 5 7 12 8 8 7 10 0 17 17 18 8 10 0 17 18 8 10 0 17 18 18 10 17 18 18 10 17 18 18 10 17 18 18 18 10 17 18 18 18 10 17 18 18 18 18 18 18 18 18 18 18
Dis Elevator common Do do preferred Pennsylvania Steel preferred Pennsylvania Steel preferred Pensylvania Steel preferred Pressed Steel Car common Do do preferred Pressed Steel Car common Do do preferred Prefered Gamble common Do do preferred Prefered Prefered Steel Spring common Do do preferred Reyal Baking Powder common Do do preferred Royal Baking Powder common Do do preferred Steel preferred Do do preferred Steel Schelle K Iron common Do do preferred Standard Milling preferred Standard Milling preferred Standard Milling preferred Dinon Bag & Paper preferred Dinon Typewriter common First preferred Dinited Stoe Machinery common Do do preferred Dinited States Rubber first preferred Jon Go preferred Dinited States Steel Corporation com Do do preferred Dinited States Company Common Do do preferred Dinited States Component common Do do preferred Dinited States Component common Do do preferred Dinited States Componation com Do do preferred Dinited States Componation com Do do preferred Dinited States Componation com Do do preferred Dinited States Common com Do do preferred Dinited States Componation com Dinited States Componation com Dinited States Componation com Dinited	April & Oct Quarterly—Jan Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb Quarterly—Feb April & Oct Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Meh Quarterly—Jan Quarterly—Meh	2 6 7 6 7 1 2 8 (Inc. Feb. 25 7 7 8 6 -7 7 1 4 4 7 7 8 6 -7 7 1 4 4 7 7 8 6 7 7 8 6 7 7 8 6 7 7 8 6 7 7 1 2 8 8 6 7 7 7 8 6 7 7 7 8 6 7 7 7 8 6 7 7 7 8 8 6 7 7 7 8 6 7 7 7 8 8 6 7 7 7 7	7 6 7(c) 12&142-7 ex 12&142-7	6 2 & 5 8 2 & 5 6 7 6 3)4 7 12 & 25 ext 8 4 7 134 8 6 7 5 & 334 7 134 8 6 7 5 & 334 7 5 & 334 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 7 7 8 8 8 7 7 8 8 8 7 7 8 8 8 8 7 7 8 8 8 8 8 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8	6 8 3 5 2 6 7 5 - 7 2 8 8 4 7 5 2 6 7 5 - 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 2 8 8 4 7 7 8 8 4 7 7 8 8 8 4 7 7 8 8 8 4 7 8 8 8 4 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 1 7 8 8 8 8 8 1 7 8 8 8 8 1 7 8 8 8 8 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8	3% 3% 6 7 12 8 8 4 7 12 8 8 4 7 5 8-33 40 7 5 8-33 40 7 4 2 6 7 8 40 7 8 8 40 7 8 8 40 7 8 8 40 7 8 8 8 40 7 8 8 8 40 7 8 8 8 8 40 7 8 8 8 8 8 8 8 8 8 8 8 8 8		3 54 3 6 7 12 8 8 7 12 8 8 3 1/2 ext 10 12 8 8 10 12 8 12 8 12 8 12 8 12 12 8 12 12 8 12 12 12 12 12 12 12 12 12 12

a Fluctuations in yearly amounts due to variations in dates of payment. c Of this,  $1\frac{34}{5}\%$  is payable in 6% interest-bearing dividend scrip. Also paid in Jan. 1903 21 $\frac{34}{5}\%$  in scrip for unpaid dividends to that date. h 1 $\frac{34}{5}\%$  of this is dividend for Jan. 1908 anticipated and paid in Dec. 1907. f Increase due to change in dividend period. k Also 36% stock dividend paid in Nov. 1906. I The Jan. 1908 dividend of 1 $\frac{34}{5}\%$  was anticipated and paid on Dec. 21 1907. v Decrease due to change in dividend period. w An extra dividend of 200% payable in collateral trust bonds was declared in June 1907. x On account of accumulated dividend; balance of accumulations paid in 1907. y Two per cent of this on account of accrued dividend, z On account of accumulated dividend; balance of accumulations paid in 1907.

# RAILROAD COMPANIES.

FOR MISCELLANEOUS COMPANIES SEE PAGES 145 TO 171, INCLUSIVE.

EXPLANATORY. — This Supplement is expressly intended for use in connection with the investment news and official reports published from week to week in the "Chronicle" (as V. 88, p. 000) where fuller information may be found. Following also each statement is given a reference to the latest news item in the "Chronicle" (as V. 88, p. 000) where fuller information used item contains a reference to the last preceding item, the reader can run back over the company's history at pleasure. Annual reports are lumback faced figures. Index.—Any company not in regular alphabetical order may be found by means of the index, on another page, to roads leased and consolidated. Distighted from general applications of the disterious item in the "Chronicle" respective of when earned. Net earnings are given after deducting operating expenses and frequently taxes, but not interest, rentals or other fixed charges. Securities.—These are described in table at head of page (except the stock, for lack of space, sometimes only in text below) as follows: Miles of Road.—Opposite bonds, this means the miles of road owned covered by the mortgage. Size or Par Value.—Shows (In dollars unless otherwise marked), the denominations or parvale. (100, &c. " signifying \$100 and larger. Rate Per Cent.—The interest and dividend rate per annum is here shown: g, gold; cur, currency; x, extra; s, stock or serip. When Payable.—J & J stands for January and July; F & A, February and August; M & S, March and September; A & O, April and October; M & N. May and November; J & D, June and December; Q-J, quarterly from January; Q-F, quarterly from February; Q-M, quarterly from March. Bonds. Principal When Due, Ele.—This column shows the date when the bonds mature and the amount and date of the last dividend. Store "convertible into stock at holders" option"; preferred"; s for "sinking fund"; i gr for "land grant"; r'fully registered (no coupons"; c "coupon"; os "coupon, but may be registered as to principal and interest"; cum for "cumulative"; non-cum fo

NEW YORK CITY- Ba-Bankers' Trust Ca-Carnegic Trust Ce-Central Trust Eq. Equitable Trust FFarmers' Loan & Trus GGuaranty Trust KKnlokerbocker Trust Ma-Manhattan Trust Me-Mercantile Trust Mp-Metropolitan Trust NNew York Trust SStandard Trust	N Y CITY-(Concluded) Ta — Trust Co of America Un — Union Trust Us — Union Trust Us — United States Trust Co BALTIMORE- BBa — Bait Tr & Guaranty CoBa — Continental Trust FBa — Fidelity Trust Co MBa — Maryland Trust MeBa—Mercantile Tr & Dep SBa — Safe Dep & Trust Co	IC — Illinois Trust & Sav Bk MC — Merchants' Loan & Tr NC — Northern Trust UC — Union Trust WC— Western Trust & Sav Bk LOUISVILLE— CL — Columbia Finance & Tr FL—Fidelity Tr & Safety V	NB —New England Trust OB —Old Colony Trust SB —State Trust ST LOUIS— MS(I—Mississippi Valley Tr SSI —St Louis Union Trust SAN FR ANCLSCO—	PHILADELPHIA— FP —Fidelity Trust GP —Girard Trust GuP —Guaranty Tr & S Dep PIP —Provident Life & Tr PeP —Pen Co for Insur on Lives & Gr Ann WP —West End Tr & S D PITTSBURGH— CPI —Colonial Trust Co. FPI —Fidelity Title & Trust PPI —Pittsburgh Trust UPI —Union Trust
---	---	--	---	--

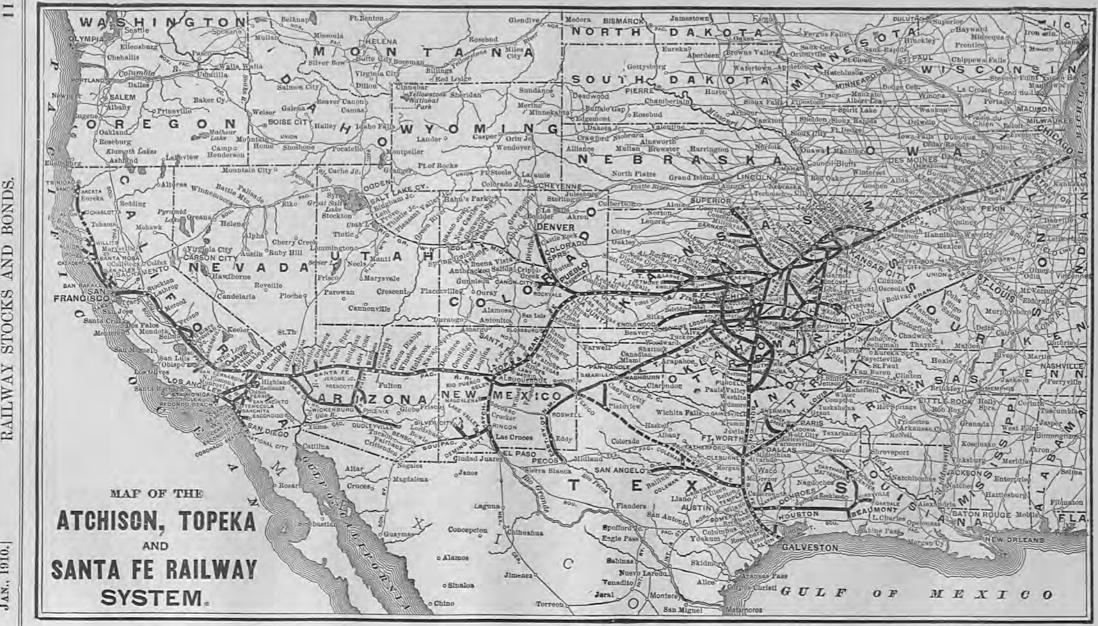
Subscribers will confer a favor by giving immediate notice of any error discovered in these tables.

RAILROAD COMPANIES	Miles	Date	Par	A mount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
Adirondack Ry-See Delaware & Hudson Co. Akron & Barberton Belt-1st M af (text) g. Usm.*c&r Alabama Great Southern-Ordinary stock- Prefstock 6% \$4,000,000 First M g ext in 1008 (V 85 p 1645, 1460)F.c General mtre £1,160,000C.c. Car trust 550,000 due semi-ann goldC.c. Car trust 550,000 due semi-ann gold Do Serles E, due 550,000 sa. (V.88, p.1559) Do Serles E, due 550,000 sa. (V.88, p.1559) Do Serles E, due 550,000 sa. (V.88, p.1559) The second seco	200 200 143 143 143 143 143 143 143 143 143 143	1878 1878 1888 1905 1906 1909 1890 1890 1890 1890 1889 1889 1889	\$1,000 50 50 1,000 1,000 1,000 1,000 1,000 250 &c 220 &c 220 &c 220 &c 220 &c 220 &c 220 &c 220 &c 220 &c 20	7,830,000 8,380,350 1,750,000 £,810,000 \$500,000 1,000,000 £,748,850 £,1,048,390 £,810,653 \$262,000 1,050,000 1,050,000 1,050,000 1,050,000 447,400 See text \$600,000 2,000 2,000 2,000,000 2,000,000 2,000 2,000 2,000 2,000 2,000 2,000,000 2,000	5 (654444 5555699988884575 88 7 10 555551988884575 88 7 10 555555188547	See text & JDANJ NNOO text & JDANJ NNOO FJJFMJ MMA&&& Yea&&& Yea&&& YAAAJJJAAMJAA	Jan 1 1946 Jan '10 7.95% Apr 1 1946	do Farm L & Tr, N Y; & Bos Giyn, Mills, O & Co, Lond Blair & Co, N Y New York Giyn, Mills, O & Co, Lond do See text Knickerbooker Tr Co, N Y Central Trust Co, N Y do do do do do do do do do do do do do

AKRON & BARBERTON BELT RR.—Owns a belt line around Barber-ton, O., and also extends to Fairlawn and Akron, O.; total, 40.2 miles. A consolidation in May 1902; V. 74, p 1083. Stock, \$100,000, owned equally by the Cleveland Akron & Columbus, Batt. & Ohlo. Eric RR. and Northern Ohlo Ry. Bonds authorized, \$1,500,000; Issued, \$1,100,000, of which \$76,000 redeemed by sinking fund; \$400,000 reserved for future require-ments. Drawn at 105 yearly Dec 1 for sinking fund of \$11,550 per annum. V. 75, p. 440.—(V. 78, p. 2598.)

Ohio Ry. Bonds authorized, \$1,500,000; Issued, \$1,100,000, of white \$170,000 redeemed by sinking fund; \$400,000 reserved for future require, v. 75, p. 2400.-(V. 78, p. 2508.).
ALABAMA GREAT SOUTHIERN RR, -*(See Map Southern Ry.*). -Owns wathatchle, tender and the second second

funding. V. 89, p. 1141, 1666.
BONDS — The stockholders on April 7 1905 authorized \$10,000,000 of 40-year 34, % bonds to refund the \$10,000,000 of 6s and 7s maturing April 1 1906, which were in June 1905 offered at par pro rata to the stockholders of the D. & H. The new bonds are dated April 1 1906, guar. p. & 1, and until April 1 1916 convertible into D. & H. stock ~5300 stock for \$1,000 bonds. Of the bonds \$5,354,000 had been converted to June 1909. V. 80, p. 1174, 1362, 2343. Form of ruranty V. 82, p. 986.
Pres. Geo. P. Butler; Sec. and Treas., W. L. M. Phelps. New directors (Oct, 1909), V. 89, p. 1068.—(V. 89, p. 1068, 1141, 1666.)



AND BONDS. STOCKS RAILWAY

JAN., 1910.

gitized for FRASER p://fraser.stlouisfed.org/

[VOL, LXXXX.

RAILROAD COMPANIES	Miles	Date	Par	A mount	Rate	When	Last Dividend	Places Where Interest and
(For abbreviations, &c., see notes on first page)	Road	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
Allentown Terminal—1st M gular p &i (end) gCe.xes Alton Jacksonville & Peoria Ry—1st M 3800,000 gold Amador Central—1st M 5200,000 gold	13 202 143 22 81 142 8,339 8,349 8,3	1895 1907 1907 1907 1907 1896 1898 1895 1895 1895 1895 1895 1895 1895	1,000 1,000 &c	$\begin{array}{c} 200,000\\ 300,000\\ 7,000,000\\ 200,000\\ See text\\ See text\\ 573,500\\ 3,280,000\\ 5,15,000\\ 5,15,000\\ 114,173,730\\ 1,500,000\\ 560,000\\ 150,634,500\\ 20,769,000\\ 30,577,000\\ 100,030\\ 20,437,000\\ 0,003\\ 20,437,000\\ 0,003\\ 20,437,000\\ 0,003\\ 20,437,000\\ 0,003\\ 20,437,000\\ 0,003\\ 20,437,000\\ 0,003\\ 20,437,000\\ 0,003\\ 20,437,000\\ 0,003\\ 20,437,000\\ 0,003\\ 20,000\\ 0,003\\ 20,000\\ 0,$	5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	SN JII MAL ASIO NSIADDDIOSOJJJNNIJI & SN JII MAL ASIO NSIADDDIOSOJJJNNIJI & SA JAA & SA ASIO NSIADDIOSOSOJJJNNIJI	July'10 July'17 Jan 10 1927 Jan 1 1927	New York Trust Co, N Y Central Trust Co, N Y Checks malled from N Y do do 8 Nassau Street, N Y do do do do do do do do do do do do do do

Gross earnings	\$1.708.481	\$1,882,782	-\$174,301
Net after taxes	\$390,450	\$370,760	+\$19,690
Net Income	\$491,938	\$468,880	+323,058
Deduct-Interest, hire of equip., &c.	469,694	408,483	+61.211
Betterments	4.153	5,012	-859
and the second s			

 Betterments
 4.163
 5.012
 --859

 Balance, surplus
 \$18,091
 \$56,385
 -537,294

 New directors Sept. 1908, V. 87, p. 544. Press, Eugene Zimmermann, Sec., G. Caspar Niles. ---(V. 89, p. 410, 468, 528, 777, 1068, 1218.)
 ARGENTINE CENTRAL RY.-See page 172.

 ARGENTINE CENTRAL RY.-See page 172.
 ARKANSAS LOUISIANA & UULF RY.-To extend from Monroe, La., at a connection with the St. Louis Iron Mountain & Southern and Vicksburg Shreveport & Pacifie to Pine Hunf. Ark. 136 miles, with branch. 7 miles; total, 143 miles. Of this, Monroe to Hambury, La., and Crossett, Ark., 614 miles, was operated Sept. 1909. Extension from Pine Bluft to De Valls Bluffs is proposed. Stock auth., \$3,000,000; outstanding Sept. 1909.

 \$24,000.
 Bonds (\$6,000,000 auth, issue). Colorado Title & Trust Co. of Colorado Springs. Col., trustee; \$2,860,000 were subscribed for on account of 143 miles under construction. V. 86, p. 106.

 ARKANSAS MIDLAND RR.-See page 172.

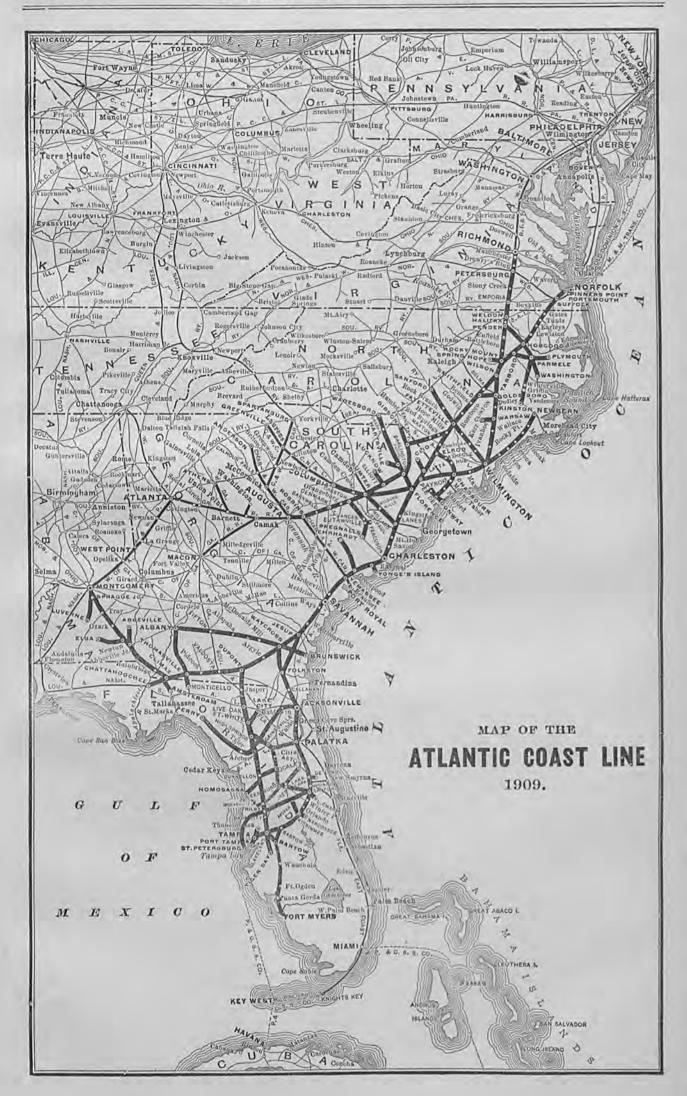
 ARKANSAS OKLAHOMA R. WESTERN RR.-To extend from Eureka Springs. Ark., at a connection with the Missouri & North Arkanasa, westerly to Pryor Creek, Okla., 125 miles, of which Rogers to Siloam Springs ark. 30 miles, in operation in Sept. 1903. Stock auth., \$3,000,000; out

standing Feb. 1909, \$720,000; par, \$100. Bonds are limited to \$1,250,-000 at \$10,000 per mile. V. 86, p. 107. Pres., J. D. Locke, St. Louis, Mo. Office, Rogers, Ark.-(V. 90, p. 235.)

Office, Rogers, Ark.—(V. 90, p. 235.) ASHEVILLE & SPART ANBURG RR,—See Southern Ry., Carolina Div. ASTORIA & COLUMBIA RIVER RR,—Goble to Seaside, Ore., 79 m.; branch, Warrenton to New Astoria, 2 m.; trackage, Goble to Portland, 40 m.; total, 121 miles. Stock, \$1,619,000; par \$100. In 1907 acquired by Great Northern and Northern Facilie. V. 84, p. 867. Vear ending June 30 1907, gross, \$617,103; net. \$253,175; other income, \$4,985; charges, \$188,548; balance, surplus, \$69,512. Pres., George B. French.—(V. 85, p. 1645.)

ATCHISON & EASTERN BRIDGE. - Owns railroad and wagon bridge at Atchison, Kan., connecting with the union station. Used by the Atch. Top. & Santa Fe, the Chie. R. I. & P., the Mo. Pac. and the Chie. Burl. & Ouncy. A reorganization of the Chie. & Atch. Bridge Co. forcelosed Meb. 4 1898, per plan V. 65, p. 386. Stock, \$700,000; par, \$100 per share. Pres. and Treas., H. P. Eclis, Cleveland, O.- (V. 67, p. \$78.) (THE) ATCHISON TOPEKA & SANTA FE RV, - (See Map.) - The sys-tem operated July 1 1009 comprised 9,887.36 miles of railroad and embraced an unbroken line of track from Chicago, III. via Kansas City, Mo., and Al-bumernue, N. M., to the Pacific Ocean aisc to Galveston. Tex., and the Guif of Mexico. For operating nurposes the 9,887 m. are divided as follows: Miles.1 Miles.

DIVIDEND-	'99, '0	'02-'05.'	'07.	'08.	'09, 1910,	2
On common	0 0	4 y'ly.	6	-9	5 14 Mch., 1 1	
On preferred	216	5 y'ly.	9	D	5 Feb., 234	1



VOL. LXXXX.

RAILROAD COM PANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Atlanta Knoxville & Northern Ry-See Louisville & N Atlanta & St Andrews Bay-Ist M \$1,000,000 g red 2d M (\$1,000,000 auth) Atlanta Terminal-First mige \$1,500,000 gold_S.c*&i Atlanta Terminal-First mige \$1,500,000 auth Debenture certificates to be retired Atlantic City-First Mige \$2,200,000 gold_dup (Dip (Dip (Dip (Dip (Dip (Dip (Dip (Di	ashvill 85 3.3 86 83 66 All	le 1908 1908 1903 1881 1889 1900 1898 1900 1898 1901 1897 1905 	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 100 &c 100 &c	\$425,000 425,000 1,500,000 Set xt 1,232,200 2,200,000 75,000 350,000 1,850,000 Se text. 5,000,000	6 g 5 4 g 6 in 1909 6 5 g 4 3 4 g 5 c text, 5 c text 8 c text, 8 c text 9 c text, 9 c text 9 c text, 9 c t	A JJ & & DJ JJ J M & & JJ J J M & & & JJ J J M & & & &	Oct 1 1938 June 1 1953 Jan 1 19 10 3% Company's opt May 1 1919 Apr 1 1930 Apr 1 1948 July 1 1951 Dec 10 1909 2 14 Irredeemable	New York and Atlanta Standard Trust Co, N Y Atlanta Ga Reading Terminal, Phila do do do do
Coll tr M gold secured by L & N stk red 105	11111	1902 1909 1909 1907 1907	1,000 &c 100 &c 1,000 &c 1,000	A5,000,000 See text See text 2,240,000 Sec text 3,375,000	44454	M & N J & D M & N M & S	Oct 1 1952 Dec 1 1959 Nov 1 1939 Mch 1 1910 50 years To Mch 1 191:	J P Morgan & Co, N Y United States Tr Co, N Y do do and Balt
First consol mige \$80,000,000 poid (text). F.c*&re 1st M Jack&Sow\$2,000,000g(V 81,p 1559) -SBa.c* Certificates of indebtedness (new) \$25,000,000 	3,947 163 102 239 696 68 68	1902 1883 1880 1898 1881 1881	1,000 &c 1,000 100 &c 1,000 1,000 1,000 1,000 1,000		400400	DNJDJJO Addadad	July 1 1952 Dec 1 1954 Irredecmable Jan 1 1933 June 1 1910 July 1 1948 July 1 1926 Oct 1 1926	United States Tr Co, N Y Safe Dep & Trust Co, Balt Treas Offlee, Wilm, N O Cuyler, Morgan & Co, NY First Nat Bk, N Y; & Balt Safe Dep & Trust Co, Balt Richmond Offlee do do
Consol M g (Richmond to Petersburg, etc) Ce.ce Wilm & Weldon gen M (\$938,000 arc 4s) g SBa.ce Wilmington & New Bern 1st M gold assumed. SBa Nor & Carlst M gold (P. Pt Va to Tar N.O Ce.ce Second mortgage gold	227 479 900 1100 110 547 111 169	1897 1889 1896 1884 1884	500 &c 1,000 1,000 1,000 1,000 1,000 1,000 1,000 500 &c	6,500,000	4 8 4 5 5 5 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	AJFAJAJ	May 1 1915 Apr 1 1940 July 1 1935 Aug 1 1947 Apr 1 1939 Jan 1 1946 Apr 1 1946 Apr 1 1934 Jan 1 1936 Jan 1 1938	do do Brown Brothers, N Y First Nat Bk, NY; & Bait Safe Dep & Trust Co. Bait Gentral Trust Co. N Y Safe Dep & Trust Co. Bait United States Tr Co. N Y do do do

 Bruns & Wist M (Brunswick to Albany) z zu. Mp.el
 1601 1888
 500

 The 4s of 1905 (\$50,000,000 nuthorized issue) are convertible at par between June 1 1905 and June 1 1918, and may be called at 110 on any interest day, but when called may be converted into stock provided the time for conversion has not expired. No new mixe, on lines owned Jan. 1 1905 shall be made without securing the convertible bonds thereunder. V. 79, p. 2593; V. 80, p. 549; V. 51, p. 1174; V. 82, p. 391, 867.

 Stockholders on Jan. 30 1907 authorized \$98,000,000 of convertible bonds. The \$20,056,000 issued in 1907 are convertible into com, stock at par to June 1 1913 and may be called at 110 on any lat. day, but when called may be converted into stock, provided the time for convertible bonds. The \$20,056,000 issued in 1907 are convertible into com, stock at par to June 1 1913 and may be called at 110 on any lat. day, but when called may be for onverted into stock, provided the time for convertible bonds without securing the convertible into com, stock at par to June 1 1913 and here on the day in 1907 theremuler. V. 84, p. 1051, 1112; V. 55, p. 97, 283, 559.

 Stockholders were offered in 1909 the right to subscribe for \$282, 528, 000 convertible 4% bonds at 104, payable one-fourth each at time of subscription, between Feb. 2 and Feb. 4, between Aug. 2 and 4 1910, and between Feb. 7 and Feb. 9 1911; they are convertible into common stock at par to first on the stock provided the time for conversion has not expired. No new mixe, on lines owned Jan. 1 1905 shall be made without securing the converted into stock provided the time for conversion has not expired. No new mixe, on lines owned Jan. 1 1905 shall be made without securing the converted into stock provided the time for conversion has not expired. No new mixe, on lines owned Jan. 1 1905 shall be made without securing the converted into

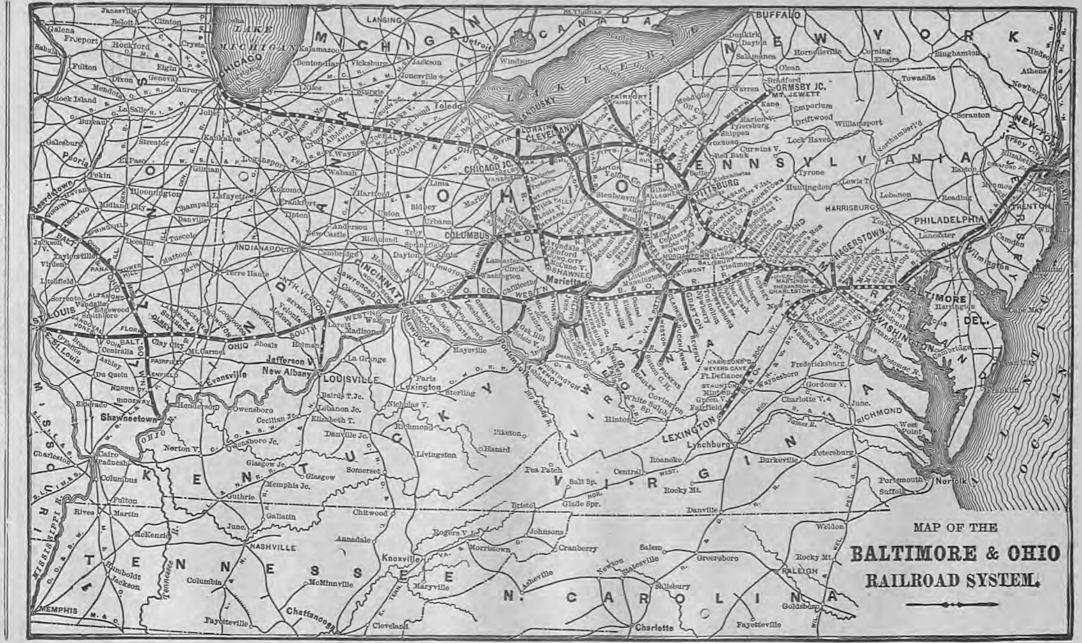
REPORT.-Annual meeting fourth Thursday in October. Report for

Average miles operated	8-09. 9,795 265,717 \$	1907-08. 9.115 90.617.796	Inc. or Dec. +360 +\$3.647.921 -\$3.134.720 -229,377
		26,743,285 671,974	$+\$7,012,018 \\ +486,401$
Interest on bonds	48,082 \$ 05,835 08,690 52,550(5	12,579,302 1,238,449 5,708,690	$\substack{+\$7,408,419\\+\$968,780\\-152,614\\-510,057\\+8,659,068}$
Old Basts- Average miles operated. 9,273	005-06.	8,305	-\$1,487,358 1903-04. 8,180 \$68,171,200

Old Basts — 1006-07. 1005-06. 1004-05. 1003-04.
 Average miles operated. 9.273 8.434 8.705 8.180
 Oryse and the operated. 9.273 8.434 8.705 8.180
 Oryse and the operated operated for the operated operated for the operated operated for the operate

The collateral trust 5% notes (\$8,000,000) sold in May 1006 are a joint obligation of the railroad and the Atlantic & Birmingham Construction Co. They are secured by deposit of \$5,006,000 Atlanta Birmingham & Atlantic first mortgage bonds and \$5,000,000 preferred and \$17,000,0000 common stock, and \$1,026,000 equipment notes of the railroad, entire stock (\$5,000,-000) of Birmingham Coal & Iron Co., owning 35,000 acres of coal and 3,600,000 stock and \$1,000,000 bonds of Brunswick SS. Co. V. 82, p. 1267; V. 83, p. 35, 1200; V. 84, p. 270; V. 85, p. 1404; V. 88, p. 451, 503. Equipment obligations July 1 1909 other than in table above, \$170,000 5s, maturing \$10,000 quarterity (Q. M.) to March 1 1914. The controlled companies, the Georgia Terminal Co., Alabama Terminal R.R. Birmingham Coal & Iron Co. and Brunswick S2. Co. were placed in receivers' hands in Feb. 1909, their bonded debts being respectively \$5,000,000, \$2,445,000, \$4,159,000 (neluding \$2,000,000 of Hirmingham Iron Co.) and \$1,000,000. V. 84, p. 1427, 1551; V. 85, p. 470; V. 85, p. 156, 431, 505, 563.

<text>



15

RAILWAY STOCKS AND BONDS.

JAN., 1910.

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Atl Coast L RR (Conc)— Alabama Midland 1st M g (Balnb to Montg) - Mp.xc Florida So 1st M gold	174 244 145 4 64 275 275 275 95 167 167 53 8234 	1877 1888 1900 1904 1887	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 £ & \$100 1,000 &c 1,000 1,000 &c 100	$\begin{array}{c} \$2,800,000\\ 2,418,000\\ 275,000\\ 3,925,000\\ 1,925,000\\ 1,925,000\\ 1,925,000\\ 3,55,000\\ 3,55,000\\ 3,25,000\\ 2,000\\ 1,022,900\\ 400,000\\ 225,000\\ 225,000\\ 225,000\\ \end{array}$	4 g 4 g 4 g 4 g Scetext 6	JJJJJJJSemi-an A&&&AJJJ JJJJJJJSemi-an JSJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJ	July 1 1948 Jan 15 '10 134 July 1 1917 Sept 1909 37 Jan 1 1944 Jan 6 1910 23 Dec 1 1024 July 1 1953	Metropolitan Tr Co, N Y do do do People's Bk, Chast'n, SC United States Tr Co, N Y Mercantile Trust Co, N Y Trust Co of America, N Y Check from Co's Offlee Nat Mechanics' Bk, Balt London and Portland International Tr Co, Bost Savannah, Ga J P Morgan & Co, N Y Safe Dep & Trust Co, Balt Eric Railroad, New York
Bait & Anaap Short Line—See" Electric Rallway" Sec. Bait more Cheapeake & Atlantic—Ist M goldMp.c* Bait & Cumberland Val Ry—Ist M Interest rental Bait & Cumberland Val RQ—Ist M Interest rental Bait & Cumberland Val RQ—Ist M Interest rental Bait & Cumberland Val RQ—Mortgage gold.MeBa.c* First mortgage Interest rental Baitimore & Harrisburg RQ—Mortgage gold.MeBa.c* First M West Ext (\$16,000 p m) gold guar.MeBa.c* First M West Ext (\$16,000 p m) gold guar.MeBa.c* Prior len mtre gold not subject to callMe.c*&r First M gold redeem at 105 after 1923Us c*&r Ptor len mtre gold not subject to callUs c*&r PLB & W V Sysref g red 100 after 1923Us c*&r New York Div& Term first Mortgage 3/5 % Loan 1853 extended in 1885 gold. Pitts Jung & Col st M extended in 1896 in gold Bonds Underlyng First Mortgage 3/5 % Loan 1853 extended in 1885 gold. Zent Ohto \$2,500,000 con 1st M (1st Ioan) g.MeBa.c x madition 37, 635,050 Diedged as part collat.for	88 35 27 32 15 1.076 1.057 930 384 1.042  377 144 Pitts.	1879 1879 1881 1888 1898 1898 1898 1898	1,000 500 100 &c 1,000 1,000 1,000 1,000 500 &c 500 &c 1,000 1,000 1,000 0 &c 1,000 & W. Va	152,206,800 60,000,000 74,990,025 74,997,375 44,996,000 x6,175,480 43,260,000 See text 139,000 112,500 112,500 1,009,000	6 7 5 6 7 5 8 8 909 9 6 10 1909 9 3 10 1909 9 5 10 10 10 10 10 10 10 10 10 10 10 10 10	JIJJNNSSJOT NDS OJS	July 1 1929 July 1 1929 Jan 1 1910 July 1 1931 Nov 1 1936 May 1 1938	Broad St Station, Phila Farm & Mech Bank, Balt do do do do do do do do do Co's Office, 2 WallSt,NY do

16

LATEST EARNINGS, 1909....Gross, \$11,080,801; net, \$3,307,393 mos., July 1 to Nov. 30. 1908....Gross, 9,690,508; net, 2,507,266

REPORT .- Report for year ending June 30 1009 at length, V. 89, p. 1340, 1352 (editorial, p. 1312). Comparisons with 1906-07 inaccurate.

Gross receipts		\$26,771,528 20,442,027
Net receipts from traffic         \$8,081,166           Other income         1,215,765           Dividend on L. & N. stock         (5)(5)(1,683,000)	1,463,376	\$6,329,501 837,428 (6)1836000
Total net receipts	\$5,359,313 862,754	\$9,002,929 \$5,022,208 862,766

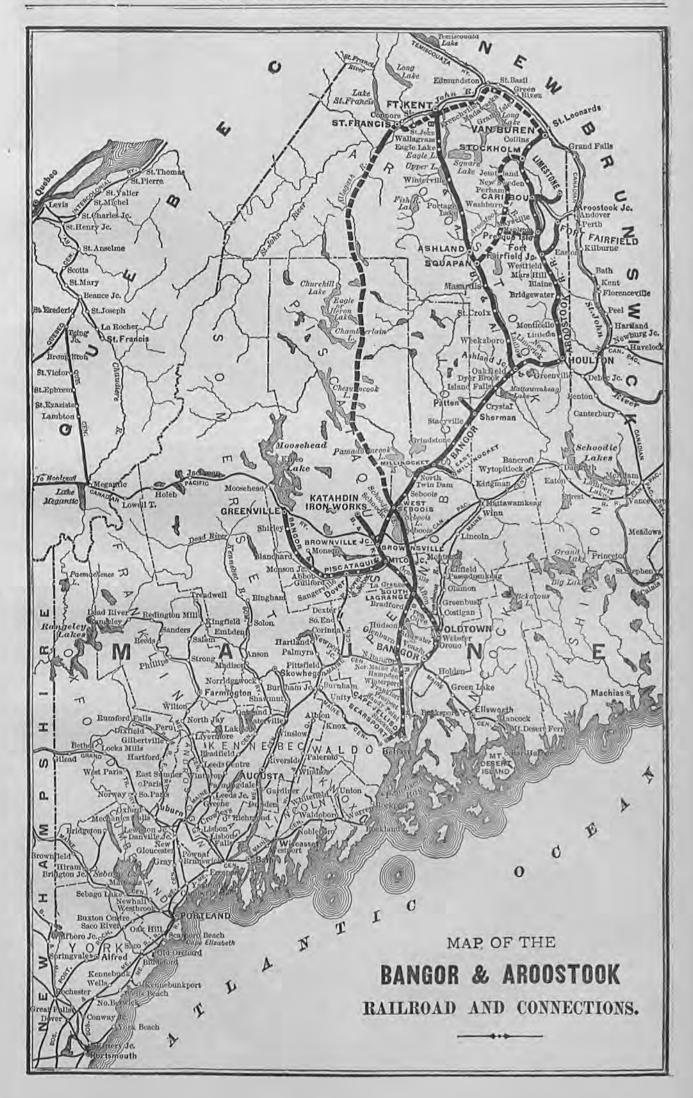
1908-09. 1907-08. 1906-07.

Dividend on preferred stock (5%) 79,830 79,830 79,830 Dividend on common stock ...... (5 ½) 2,669,568 (5 ½) 2669540 (6) 2,912,256

Baremont (3-ft, gauge, 30 m.; total, 27 m. Leased to Southern Ry, from Serie 1, 1890 to July 1 1940 for taxes, repairs, maintenance and cash grant and indicate to cover lot, charges, with privilege of renewals for terms of dends on many statements. For terms of terms of the statement o

#### JAN., 1910.]

## RAILWAY STOCKS AND BONDS.



VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Baltimore & Ohlo (Concluded) — Pittsburgh Junction 1st M \$1,440,000 gold Me.e* Pitts Junc 2nd M \$300,000 gold Me.e* Bonds Underlying Pittsburgh Lake Erie & West.	777	1882 1894	1,000	a959,000 a250,000			July 1 1922 July 1 1922	Office, 2 Wall St.N Y do do
Clev Lor & Wheel cons M (now 1st) gold Usm.c* General mortgage \$1,000,000 gold redeem 105_N.c Cons ref M \$10,000,000 gold red at 10236Ta.c*	192 192 102	1893 1896 1900	1,000 1,000 1,000	5,000,000 800,000 950,000	5 g g	J&D	Oct 1 1933 June 1 1936 Jan 1 1930	do do do do do do
Cleveland Term & Valley 1st M gold guar. Me.c* &r Monongahela Riv RR 1st M gold guar B & O. Ce.c* Ohio & Little Kan Ry 1st M \$250,000 red 105 gold Ohio River first mortgage (\$2,000,000) gold. FP.c*	88 30 72 172	1889 1900	1,000 1,000 1,000 1,000	3,302,000 700,000 228,000 2,000,000	5 g	F & A M & S	Nov 1 1995 Feb 1 1919 Mch 1 1950 June 1 1936	do do do do do do do do
General mortgage (\$3,000,000) gold 1st on 39 mc <sup>*</sup> Rav Sp & Gl 1st M \$400,000 g guar p & 1FP.c <sup>*</sup> Huntington & Big S 1st M (\$400,000) g guarc <sup>*</sup>	209 33 11	1887 1890 1892	1,000 1,000 1,000	2,941,000 376,000 303,000	5 g g g g	A & O F & A J & J	Apr 1 1937 Aug 1 1920 July 1 1922	do do do do do do
Pittsburgh Cleveland & Toledo first mortgage gold- Pittsburgh Newcastle & L E 1st M extended in gold Pittsburgh & Western 1st cons M \$10,000,000 gc <sup>+</sup> Eliwood Short Line first mtge gold \$500,000 @ W Va & P 1st M gold & scaled; red at par MeBa.c <sup>*</sup>	77 30 215 3 176	1887 1892	1,000 100 &c 1,000 1,000 1,000	441,000 82,100 650,000 300,000 3,943,000	488	J & D J & J J & J	Oct 1 1922 June 1 1917 July 1 1917 Jan 1 1922 Apr 1 1990	do do First Nat Bk, Allegheny J P Morgan & Co, N Y Co's office, 2 Wall St. NY do do
Leased Lines, &c., Securities Bait & New York RR 1st mige gold guar. MeBa.c&r Mon River Coal M \$1,500,000 gold s 1 redeem at par Schuyikili River ES RR 1st M gold guar p&i end. Staten 1sl Rap Tran 1st M \$1,000,000 g \$ or 2. Us.c*	5 14 12 11	1889 1895 1903 1883	1,000 1,000 1,000 1,000	50,000 672,000 5,000,000 1,000,000	5 8 8 8	J&D J&D	May 1 1930 Dec 1 1945 June 1 1925 Jan 1 1913	do do Amer Honding & Tr. Balt 518 Walnut St. Phila 17 State St. New York
New mortgage \$5,000,000. Staten Island Ry first mige \$1,000,000 gold . Me c* Balt & Ohio Chic Term RR—Ch&GtW 1st M g ass'd_c* City of Chicago purchase money mortgage assumed Baltimore & Potomac—See Phila Balt & Washington	13	1905 1893 1886	1,000 1,000	Sce text 511,000 394,000 650,000	435 g 5 g 5	J & D J & D	June 1 1943 June 1 1936 May 1 1938	17 State St, New York Mercantile Trust Co, N Y To City of Chicago
Bangor & Aroostook—Stock (see text) First mortgage (\$16,000 per mile) goldG.e. Second mortgage goldUsm First mortgage Piscataguis Div \$1,500,000 g. G.e.	211 211 77	1893 1895 1899	$100 \\ 1,000 \\ 1,000 \\ 1.000 $	2,510,000 3,350,000 112,000 1,500,000	5 g 5 g	J&J	Jan 10 '10 2% Jan 1 1943 July 1 1945 Jan 1 1943	Checks malled Guar Trust Co, New York do do do do
V Bur Ext 1st M \$500,000 g (V 69, p 952)G.c* aroostook Northern first mtge \$225,000 gold. G.c* Consol refunding mortrage \$20,000,000 g .OB.c* Medford Ext 1st M \$1,000,000 g (V 84, p 692).Us.c*	33 15 ½ 412 28	1800 1897 1901 1907	1,000 1,000 1,000 1,000	500,000 225,000 8,458,000 1,000,000	5545	A & OJ J & N	Jan 1 1943 Oct 1 1947 July 1 1951 May 1 1937	do do do do Brown Bros, N Y: & Bost do do
Aroostook County bands (assumed) North Maine Seaport 1st M guar p & 1 Usm,c* &r Car trusts Ser B		96-'00	1,000 1,000 1,000 owned b	728,000 4,652,000 80,000 y Baltimore	4 % 5 g 5 g & Ohio.	A & O	Sept 12-July 15 Apr 1 1935 To Oct 1 1910	Fourth Nat Bk. Boston Brown Bros NY Bos & Ph Guar Trust Co, New York

BALTIMORE & HARRISBURG RR.—Emory Grove, Md. to Orrianna. Pa., 59 m., with branches, 7 m., total. 66 m. Leases Balt. & Harriaburg Ry. Western extension. Orrtanna to Highfeld, 15 m., guaranteelng Interest on Its bonds. Leased to Western Maryland RR. for 50 years from Oct. 25 1889; renal. Interest on bonds and 5% on pref. stock (all paid M & N). Stock, com., \$690,000; pref., \$29,100.—(V. 44, p. 812.)

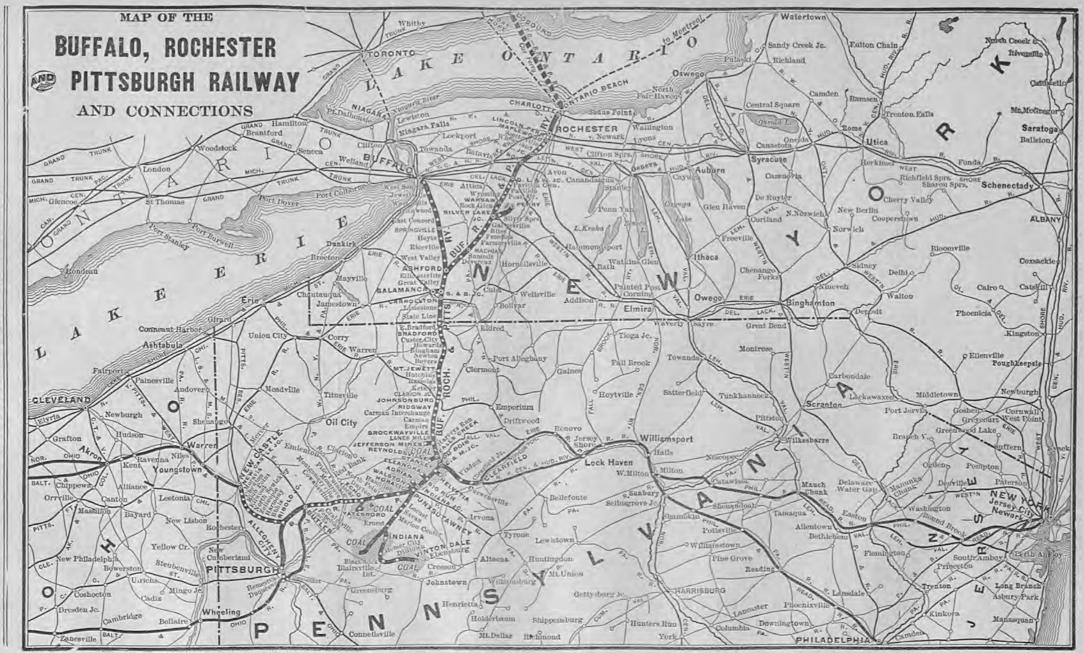
<text>

ymirly to Sept. 1916. V. 85, p. 1404. Ground rent llens June 30 1909, \$1,223,564.
 LEASED LINES.—Schuylkill River East Side 5% honds were purchased Dec 1 1903 at 110, per V 68, p. 40, and 55,000,000 new 4s issued guaranteed p. 41. by endorsement. V. 77, p. 1745; guaranty, V. 81, p. 727. The West Virginia & Pittsburgh (see agreement in V. 67, p. 1810) has been operated since Sept 1 1800 under 40 9 years' leave, for 4% on 1800 mem test. V. 69 p. 430. The H. & O. aquited at 125 \$11,966,000 of the \$2,400,000 Pittsburgh (See agreement in V. 67, p. 1745).
 The West Virginia & Pittsburgh (see agreement in V. 67, p. 1810) has been operated since Sept 1 1800 under 40 9 years' leave, for 4% on the mage. to be appropriated to payment of bond interest. V. 69 p. 430. The H. & O. aquited at 125 \$11,966,000 of the \$2,400,000 Pittsburgh (See agreement in V. 67, p. 475, m. 1900,000 Pittsburgh (See agreement in V. 67, p. 475, m. 1900,000, V. 86, p. 1528; V. 87, p. 36; V. 88, p. 451; V. 410,89, p. The capital expenditures for 13 years ending Dec. Al 1900 were \$151, 704,000 and \$24,000,000 will be required to complete construction and betterments in progress and equipment contracted for. V. 90, p. 106, EARNINGS.—6 mos., 11008, ... Gross, \$44,070,620; net, \$14,883,389 July 1 to Dec. 31 [1908]... Gross, \$44,070,620; net, \$14,883,389 July 1 to Dec. 31 [1908]... Gross, \$44,070,620; net, \$14,883,389 July 1 to Dec. 31 [1908]... Gross, \$44,070,620; net, \$14,883,389 July 1 to Dec. 31 [1908]... Gross, \$44,070,620; net, \$14,883,389 July 1 to Dec. 31 [1908]... Gross, \$44,070,620; net, \$14,883,389 July 1 to Dec. 31 [1908]... ANNUAL REPORT.—Report for year ending June 30 1909 was in y. & 80, 1138, 1138. (See also editorial, p. 1117.) Average rate per tom per mile, 5,31 mills in 1908, on gainst 5,69 mills in 1907-08; average revenue train load, 425 toons, against 5,69 mills in 1907-08; average revenue train load, 425 toons, against 5,69 mills in 1907-08. (1900)
 Yaar ending June 30 — 1908-09, 100

Year ending June 30— 1908-09.           Miles         3,992           Freight         \$53,872,416           Passengers         12,970,112           Mail, express, &c	1007-08. 3,992 \$55,681,786 13,736,107 4,190,888	$1006-07. \\ 4,006 \\ $64,625,946 \\ 14,147,117 \\ 3,470,859 \\ \end{cases}$	1905-06. 4,030 \$60,002,204 13,701,698 3,688,153
Total gross earnings	\$73,608,781 54,150,879	\$82,243.022 54,880,091	\$77,302,056 49,515,221
Net earnings	\$19,457,902 \$17,430,603 5,268,975		rison posst-
Total net income	\$22,699,578 \$12,264,234 278,556 2,400,000	ble, owing in accor	z to changes unting. 2,400,000

Divs. on com. stock\_\_\_\_\_(6)9,130,550 (6)9,130,550 (6)9,130,550(5)5)6851474 \*Balance, sur. or def. S.\$942,432D.\$1,373,762 S.\$2,915,440 S.\$5,812,830

\*Balance, sur. or def. S.\$942,432D.\$1,373,762 S.\$2,915,440 S,\$5,812,830
\*Surplus differs from that shown in pamphlet report, ewing to method of charing common stock dividend, our form helng used for simplicity. Executive Committee—Daniel Willard, Chairman; Gener G. Murray, J. R. Foard, L. F. Lorce, Robert S. Lovett, E. R. Bacon, N. B. Ream and Samuel Rea. Pres., Daniel Willard; Ist Vice-Pres., Geo, F. Randolph; Sec., C. W. Woolford; Tress., J. V. McNeal.
Directors—R. Brent Kayser, John P. Green, Samuel Rea, Joseph R. Foard, Oscar G. Murray, James Speyer, Robert S. Lovett, E. N. Bacon, I. Stark, Norman B. Steam, and Samuel Rea. Joseph R. Markes, J. Wall St.—(V. 80, p. 1346; V. 90, p. 107, 166.)
BALTIMORE & OHIO CHICAGO TERMINAL RR.—Pr perty consists of passenger and freight terminals in city of Chicago lines of 1.9. leading interest, also includes 7,500 feet of dock property on Chicago River. Nearly all land, lackuding that upon which tracks have been built, is owned in fecture of the business district, 180 includes 7,500 feet of dock property on Chicago River. Nearly all land, lackuding that upon which tracks have been built, is owned in feetor to the city, of which 50 acres of and langer. M. leases from Chicago Junction RY, 11 m.; trackage, 7 m.; total, 101 m.; 2d track, 69 m.; stdings, 118 m.; total all tracks, 289 milles.
HISTORV.—Successor to Chicago Terminal Transfer RR., bid in at forcelosmer sale on Jan. 10 by the B. & O. under the first mitge, subject to two underlying mitges, shown above, V. 90, p. 166, 100, 235. Stock authorized, \$8,000,000; par \$100,



19

JAN., 1910.]

VOL. LXXXX.

RAILROAD COM PANIES [For abbreviations, &c., see notes on first page]	M iles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Bangor & Aroos (Con.) Cur trusts Ser O g gu. PeP.ce Car trusts Ser D g guar \$45,000 due s-a Pe.Pe Bangor & Portland — First mortgage gold. Bath & Hammondsport—1st mortgage gold. Second mortgage. Beawer & Ellwood — First mortgage gold. Beaver & Ellwood — First mortgage gold. Becch Creek — Stock (guaranteed 4% by endorsement) First mortgage gold guar p & 1 (endorsed) K.c&r Second M for \$1,000,000 g guar p & 1 (end). Un. c&r Clearfield Bitum Coal 1st M int guar by Bh Cr g c Beech Creek — Stock (guaranteed 4% by endorsement) First mortgage gold guar p & 1 (endorsed)	100 100 105 165 165 165 165 165 165 165 16	1893 1909 1899 1886 1892 1891 1901 1905 1901 1881 1909 1895	\$1,000 1,000	$\begin{array}{r} 320,000\\ 100,000\\ 200,000\\ 0,90,p,235\\ 150,000\\ 6,000,000\\ 1,000,000\\ 721,500\\ 3,964,000\\ 3,964,000\\ 3,964,000\\ 3,964,000\\ 3,964,000\\ 3,964,000\\ 3,964,000\\ 3,964,000\\ 1,000,000\\ 1,250,000\\ 1,$	5 g g 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	AJJAJJ JJJAAJJ M JISMEJJMMA &&&&&&	To Apr 1 1917 1930-1936 June 1 1919 Oct 1 1923 July 1 1939 July 1 1939 July 1 1936 July 1 1936 July 1 1936 July 1 1936 July 1 1936 Apr 1 1951 Apr 1 1955 Dec 1 1932	W H Newbolds, Philadel Mercantile Tr & Dep. Balt
Birmingham fielt—See St Louis & San Francisco Birmingham Terminal—Ist M \$3.000.000 gold guar. Bioomsburg & Suilivan RR—First M \$400,000FP Second mortgage income non-cum \$200,000FP Boca & Loyalton—First M \$675,000 gold call 110e* Boston & Albany—Stock (\$30,000,000 authorized) Bonds (not mortgage) guaranteed prin & inte Bonds (not mortgage) guaranteed prin & inte Bonds (not mortgage) \$5,000,000. Bonds (not migg \$7,000,000. currency, gu. p. & 1. Bonds (not migg of \$2,000,000. currency, gu. p. & 1. Bonds (not migg of \$2,000,000. currency, gu. p. & 1.	30 30 56 44 392	1898 1903 1881 1902 1893 1901 1908	$\begin{array}{c} 1,000\\ 100 & \&c\\ 100 & \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000 & \&c\end{array}$	400,000 25,000,000 3,858,000 3,627,000 1,000,000 7,000,000	5 6 g See text 4 3 1/3 4 g	JJAF AAJY	Mch 1 1957 Jan 1 1928 Apr 1 1928 Apr 1 1928 Aug 1 1911 Dec 31 1909 2 34 Apr 1 1952 Oct 1 1913 Jan 1 1951 May 1 1033 May 1 1934	Equit'l Tr Co. New York F I T & S D Co. Phila Reg Bloomsburg, wh carn U S M & Tr, N Y; & S F Amer Exch Bank, N Y Office, Term Stat'n, Bost do do Office, Term Stat'n, Bost do do do do do do

TENANTS. —Bait. & Ohio. Chicago Great Western, Chicago Junction, Pere Marquette (the last named since Dec. 1903). See V. 77, p. 948, 2158. V. 79, p. 901. Minimum rentais receivable from tenants amount to \$513. 500 annually. See V. 79, p. 2084. EARNINGS.—5 mos., (1909......Gross, \$514,726; net, \$56,554 July 1 to Nov. 30. [1908.....Gross, 484,503; net, 45,550 REPORT.—Report of old Co. for year end. June 30 1909, given in V. 80. p. 1066, shows: Oper.rev., \$1.091,817; oper.inc., def. after taxes, \$101,737; other line. \$598,412; int., rents, &c., \$581,635; bal., def., \$84,945.—UV. 20, p. 166, 235.]

BEECH CREEK RR, --(See Maps N. Y. Central & Hudson Biver RR.)-ROAD.-Jersey Shore, Pa., to Mahalley, 112 m.; branches to Phillpsburg, to mines, &c., 53 miles; total, 165 miles.
 LEASE, &c.-From Oct. 1 1890 leased to the N. Y. Cent. & Hud. River RR, for 999 years at Interest on bonds and 4% on stock, and since May 1 1890 operated directly as a part of its Pennsylvants division. V. 68, p. 872.
 Carries mostly coal and eoke. See guaranty. V. 52, p. 570. The bonds are endorsed with New York Central's guaranty of principal and Interest. See V 52 p. 570.-(V. 75, 1398.)
 BEECH CREEK EXTENSION RR.-(See Maps N. Y. Cent. & Hud. Ris.)
 Clearfield, Pa., to Keating, 52, 14; Curry to Curwensville, 15.77 m.; Har-non to frvona, 26.76 m.; Mahaffey to Arcadia, 12.96 m.; branches, 19.88 m.; total, 127.5 miles. A low-grade coal line leased to New York Central & Hudson River Railroad (which owns the entire \$5,179,000 stock) for 909 years from June 1 1905. bonds being guaranteed, prin & lat., 07 the consols, parts is reserved to retire, dollar for dollar, old bonds. V. 30, p. 174, 1479; V. 81 p 50; form of guaranty, V. 82, p. 1267.-(V. 82, p. 1207)
 BELLINGHAM BAY & BRITISH COLUMBIA RR.-Bellagbam to Gla-

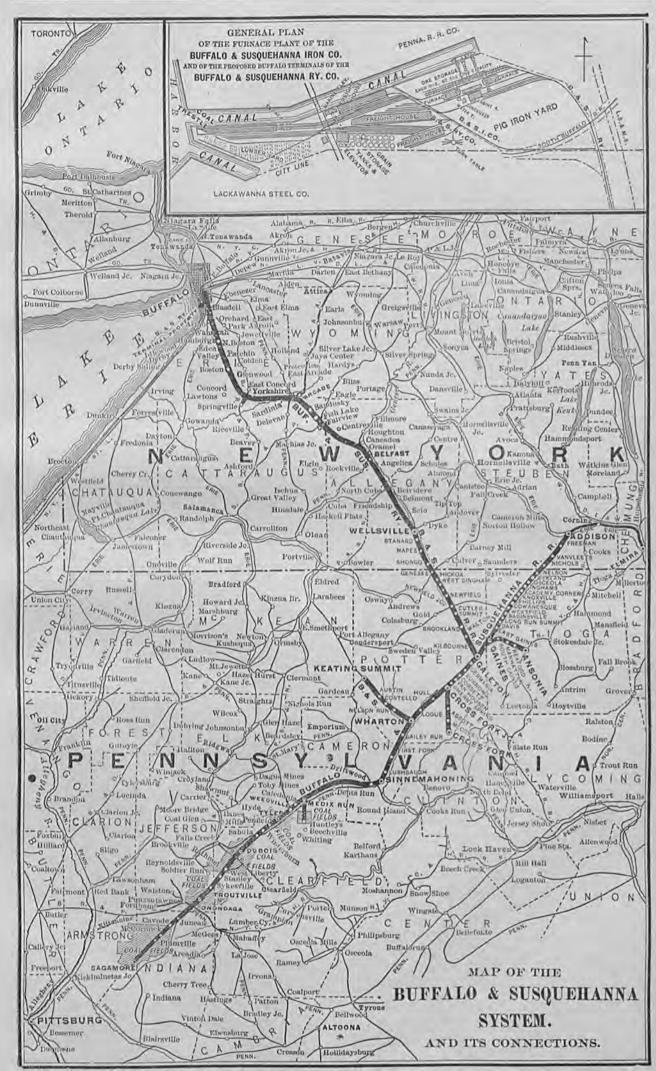
1174, 1479; V. 81 p. 30; form of guaranty, V. 82, p. 1267. --(V. 82, p. 1267)
BELLINGHAM BAY & BRITISH COLUMBIA PR. --Bellingham to Glacler, Wash., 44.16 m; branch from Hampton to Lynden, 5.31 m; spurs, 12.23 m; yard track and sidings, 3.27 m; total, 67.97 m. Stock, \$1,000; 000, all owned by New York and San Francisco parties. Loans and billings, 3.27 m; total, 51.00, gross, 5234.
53; net, 561.937; other income, \$1,121; Int, and taxes, &c., 559.958; bal., sur., \$3,100. Press, H. H. Taylor, --(V, 81, p. 840.)
DELT LINE RY. OF MONTGOMERY. --Owns real estate and a belt ang in Montgomery Aia., about one mile of track on Tallapoosa, Bell, Perry and Columbus streets. Atlantic Coast Line RR, pays an annual rental of \$15.531. Atlantic Coast Line RR, owns about 22% of the \$200,000 stock; par. V, 90, p. 107. Year ending June 30 1909, gross, \$18,049; net income, \$16, 966; bond interest, \$12,000; balance, surp., \$4,906.--(V, 90, p. 107.)

<text><text><text><text><text><text><text><text><text><text>

"//fraser stlouisfed org







VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Bos & Low-Stk auth (\$7,119,400) Bonds 20 years not mortgage Bonds do do Bonds do do Bonds do do Bonds do do cressi Bonds (not mortgage) for improvement & ref Bonds (not mortgage) for improvement & ref Bonds (not mortgage), currency Bonds (not mortgage) site assumed Bonds (not mortgage) si		1892 1893 1895 1896 97.'98 90.'01 1903 1905 1906 1907 1897 1892 1897 1892 1892 1894 1900 1901 1905 1906 1906 1907 1897 1897 1897 1897	\$100 1,0	$\begin{array}{c} 1.000,000\\ 500,000\\ 750,000\\ 414,000\\ 313,000\\ 250,000\\ 500,000\\ 500,000\\ 325,000\\ 325,000\\ 325,000\\ 325,000\\ 325,000\\ 325,000\\ 325,000\\ 344,590\\ 3,149,500\\ 2,500,000\\ 5,454,000\\ 1,000\\ 1,000\\$	5 In 6 4443555344440	AFMIAIMMMIA MFFIIMAIFMAI JII	Apr 1 1932 Freb 1 1013 Moh 1 1916 Oct 1917 & 1918 July 1 1916 Oct 1917 & 1918 July 1 1916 Sept 1 1923 Sept 1 1926 July 1 1927 April 1 1929 Jan 3 1910 11 Jan 1 1929 Jan 3 1910 11 July 1 1950 Nov 1 1921 Jan 1 1923 Feb 2 1925 Sept 1 1926 April 1 1929 June 1 1937 Jan 1 1912 Jan 1 1923 Jan 1 1923 Sept 1 1926 April 1 1929 June 1 1937 Jan 1 1918 Jan 1 1918 Jan 1 1918 Jan 1 1910 3 July 1 1927	do do do do do do do do do do do do do do At OILCanseway St. Bos
Brunswick & Western-See Atlantic Coast Line RR. Buffalo Cr-Con (now 1st) M \$1,000,000 g int as rent c* Buffalo New York & Erie-See Erie Railroad	6		1,000	1,000,000	5 g	J & J	Jan 1 1941	Treas., 50 Church St.NY
Buffalo Rochester & PittsburghCommon stock Tr Pref stock non-cum common 6% then pro rataTr R & P 1st M gold Rochester to Salamanca Un.e* R & P con M g B R & P first gen mitge (\$10.000,000) gold Un.e* Linc P & Chari 1st M gold guar B R & P consol mitge \$35,000,000 gold Ce.x.e*&r	109 260 275 10 348	1882 1887 1889	100 1,000 1,000 1,000 1,000 1,000 &c	$\begin{array}{c} 10.500,000\\ 6,000,000\\ 1.300,000\\ 3.917,000\\ 4,427,000\\ 350,000\\ 4,735,000\end{array}$	6 in 1909 6 g g g g g g g g g g g g g g g g g g g	FFJMJ	Aug 15 1909 2% Aug 16 1909 3% Feb 1 1921 Dec 1 1922 Sept 1 1937 Jan 1 1939 May 1 1957	36         Wall St, New York           do         do           do         do

(V. 86, p. 1466, 1528; V. 88, p. 99, 1060, 1436; V. 80, p. 102, 151.)
 BOSTON & LOWELL RR, --ROAD. --Owns Boston to Lowell, 26 mless branches--Salem and Lowell, 17 mlles; Lowell and Lawrence, 12 mlles; sumpsic, 146 mlles; Nashua & Lowell, 16 mlles; Peterborough, 10 mlles; Northern N. H., 83 mlles (and subsidiary lines 90 mlles): Stony Brook RR., 13 mlles; Wilton RR., 15 mlles, Leases mostly assumed by Boston&Malne, Leased in 1887 for 99 years to the liceton & Maine at 7% per annum or stock till Jan. 1 1897 and 876 thereafter. The stockholders voted Jan. 5 1910 to increase stock from 36,849,400 to 57,119,400, the 5270,000 new stock to le issued for additions and improvements. V. 89, p. 1667.--(V. 90, p. 108.

BOSTON & MAINE RR.-BOAD.-The system with its many branch ines covers the territory from Boston, Mass., to Portland, Me. (two divi-sions). Springfield, Mass., Sherbrooke, Can., Rotterdam Jet, and Troy N. Y., Worcester, Mass., to Portland, Me., and most of New Hampshire. In 1900 the Boston Railroad-Holding Co. (which see below) acquired in the interest of the N. Y. N. H. & H. a large part of B. & M. stock.

Passenger	\$13,844,226 22,486,065 2,660,458	23,014,439
Total operating revenues	\$9,064,135 6,542,734 1,769,905 80,537	\$10,177,225 5,930,265 1,859,357 41,099
Dividends on preferred stock, 6%		188,988 (6)1,628,373

Ist of the set of th

 1.400.000
 2.8
 J. & DUBO 1025
 0.0
 0.0

 1.400.000
 2.8
 J. & DUBO 1025
 0.0
 0.0

 4.413.000
 4.8
 J. & DUBO 1025
 0.0
 0.0

 4.411.25
 V. & 80.0
 0.0
 0.0
 0.0

 4.411.25
 V. & 80.0
 0.0
 0.0
 0.0

 4.411.25
 V. & 80.0
 0.0
 0.0
 0.0
 0.0

 4.411.25
 V. & 80.0
 0.0
 0.0
 0.0
 0.0
 0.0

 4.411.000000
 M.811.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0
 0.0



AND BONDS. STOCKS

JAN., 1910.]

#### VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road		Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Buff R & P (Con) Equip bds \$500,000 gold sf Ser A. G. e* do do B & O(\$995,000 Ser B)each gold sf. G do do D \$2,000,000 gold red 105 sink fund do do E \$2,000,000 gold red 105 sink fund do do F \$3,000,000 gold red sinking fund do do G \$3,000,000 gold sink fund Buffalo & Susquehanna RR—Common stock guar 4% First M gold sinking fund redeem at parMe.e*&r First Funding mortrage gold (see text)Mp.e*&r Buffalo & Susq Ry—First M \$6,000,000 goldUs.e*&r Equipment trust bonds 344,000 due semi-anUsm do do Ser B (V 85 p 39) \$27,000 s-aUsm do do Ser D \$15,000 somi-annually	102 203	1900-1 1902 1904 1907 1909  1893 1901 1903 1906 1907 1907	$\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 50\\ 500\\ 600\\ 600\\ 1,000\\ 600\\ 1,000\\$	$\begin{array}{c} 1,417,000\\ 1,716,000\\ 2,661,000\\ 740,000\\ 4,656,900\\ 4,000,000\\ 61,500\\ 9,510,000\\ 6,000,000\\ 663,000\\ 405,000\\ 675,000\end{array}$	99996 880 99998 880 99998 880 99998 880 99998 99998 99998 99998 99998 9999 9999 9999 9999 9999 9999 9999 9999	MMA&&OJ MMA&&&OJ MMAAAJ Q&&&AJ AJMJAF	Apr 1 1953 July'10 July '16 Apr '10 Ayr '17 Aug '10-Aug '17	36 Wall St., New York do do do do do do do do do do Checks malled N Y Harvey Fisk & Sons N Y Fisk & Robinson, N Y Fisk & Robinson, N Y N W Harris & Co, N Y N W Harris & Co, N Y Fisk & Robinson, N Y Fisk & Robinson, N Y Fisk & Robinson, N Y
Bullfrog-Goldfield RR—See Tonopan & Thiewater Rv Burlington Cedar Rapids & Northern—See Chlcago R Burlington & Missouri Valley—See Chlcago Burlingto Burr's Ferry Browndel & Chester—Pirst M goldxe*	ock Isl	and & uincy. 1907	Pacific R		Rock Isl		Apr 1 1937	Commonwealth Tr Co StL
<ul> <li>California Pacific—See Southern Pacific RR.</li> <li>Cal W RR &amp; N—Ist M \$700.000 gold guars 5 (text). e*</li> <li>Cambria &amp; Clearfield—Ist M (\$2.000.000 gr GP.e*</li> <li>Bell's Gap consol M sink fund not drawn GuP.e*</li> <li>Clearfield &amp; Jefferson first mortrage GuP.e*</li> <li>Cambria &amp; Clearfield general mortrage gold.</li> <li>Camden &amp; Burlington County—Stock 5% guaranteed</li> <li>First M gg up &amp; 1 by Un N J RR &amp; Can Co GP.e*</li> <li>Canada Atlantic—Con (now 1st) M g up &amp; 1</li> <li>Pemb South 1st M, guar.</li> <li>Central Counties fors mortrage interest rental.</li> </ul>	27 103 30 46 70 392 30 306 396	1905 1891 1882 1886 1890 1905 1897 1905 1905	1,000 1,000 500 &c 1,000 1,000 25 1,000 \$ or £	$\begin{array}{r} 363,000\\ 1,279,000\\ 1,45,000\\ 1,000,000\\ 1,021,000\\ 1,255,000\\ 381,925\\ 350,000\\ 14,384,644\\ 150,000\\ 475,000\end{array}$	55555545444	JJAJJFJFJ JJAJJFJFJFJ	July 1910-1926 Jan 1 1941 Apr 2 1913 Jan 1 1927 Jan 1 1927 Jan 1 1930 Feb 1 1955	First Tr & Sav Bk, Chic Broad St Station, Phila do do do do do do Broad St Station, Phila do do & Lond
Canada Michigan & Chicago—Ist M (see V 63 p 838) Canada Southern—Stock Ist M ext in 1908 (Can money) Second M for \$6,000,000 (Can money) do c&r Leamington & St Clair 1st M g gu p & 1 (end) e <sup>o</sup> Canadian Nor—L Man Ry & Can Co 38,000 p m (Guar, Canadian Nor—L Man Ry & Can Co 38,000 p m (Guar, Manitoba & S E (assumed, \$5,000 per mile) by Manitoba & S E (assumed, \$5,000 per mile)	404 404 16 125 177 108	1878 1883 1895 1896 1899 1899	1,000 100 \$1,000 &c 1,000 &c 1,000 £100 £100 £100 £100	15,000,000 \$14,009,000 6,000,000 130,000 See text.	6 g 5	J & J M & S A & O F & A	Feb 1 1009 1 14 Jan 1 1913 Mch 1 1913 Aug 1 1926 Feb 1 1929 Feb 1 1929 Nov 1 1930	Grand Central StationNY Union Tr Co New York do do Agta Bk of Montreal N Y Can Bk of Com, NY;&Lo

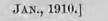
BUFFALO ROCHESTER & PITTSBURGH RY. (Concluded).

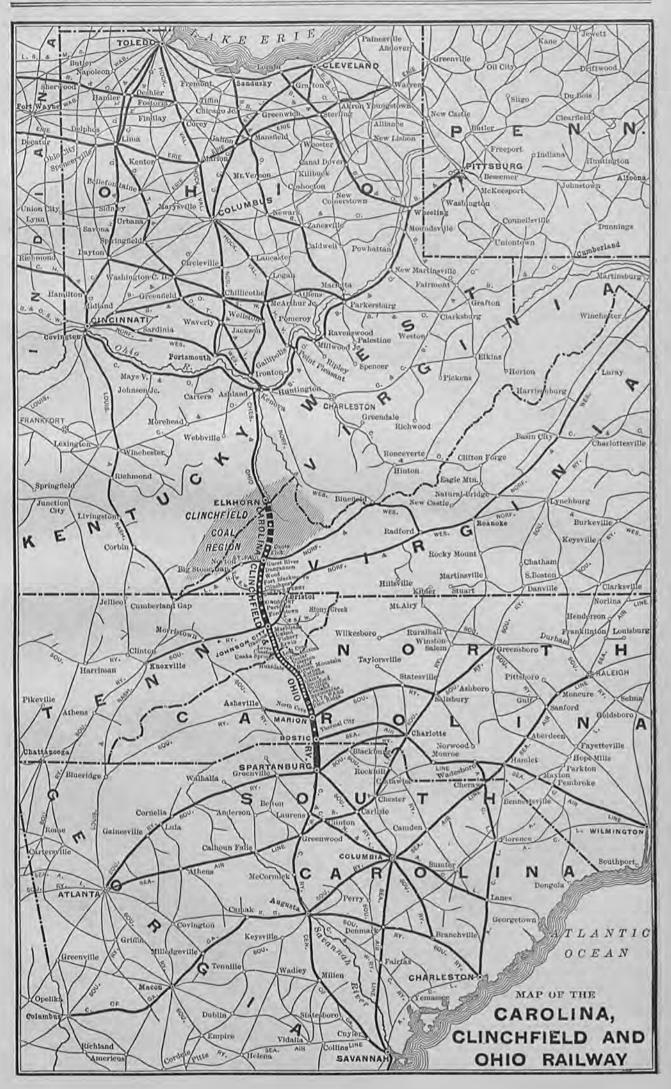
ANNUAL REPORT.—Fiscal year ends June 30. The annual meeting is held at New York on the third Monday in November. The report for 1908-09 was given at length in V. 89, p. 407, 416. In 1908-09 carried 5,186,043 tons of bituminous coal (out of 8,008,990 total tons of freight moved), against 5,849,240 in 1907-08. Vr. and June 30, 1908-09, 1907-08, Vr. and June 30, 1908-09, 1907-08,

Oper, revenue \$7,171,897 Op.exp.&taxes 4,798,805		Miscellancou	s. 12,484	13,203
Oper. income_\$2,373,092 Net (incl, other	\$1,961,349	Div.on pf.stk Div. on con stock		
Income 2,809,905 Rentals 641,067	$2,787,451 \\ 647,595$		And the second second second	
Old Basts Miles June 30 Gross earnings	1907-08. 368 58,263,595	1906-07. 568 \$8,595,916	1905-06. 568 \$7,797,248	1904-05, 538 \$8,138,275
Net earnings	\$2,914,335	\$3,149,921	\$3,000,882	\$2,848,733 Mar 10 7

B. Partial Statement	of Entire Sys	tem-Year en	ding June 30	1909.
Fiscal Operating	Net (after	Other Inc.	Other Inc.	Gross Cor-
Year. Revenue.	Taxes.)	(Operation).	(Investm'ts).	porate Inc.
1908-09\$2,299,294	\$290,130	\$124,141	\$146,194	\$560,465
1007-08 2,025,472	119,120	167,244	138,060	424,424
OFFICERSPres.				
Office, 962 Ellicott Sour	re. Buffalo.	N. V (V. 8	8. n. 448, 451	

Northwestern Canada.	Miles.
Miles.	Mandan an Deadan An Hos.
	Brandon to Regina 220
Winnipeg to Kajusack	Delta Jct. to Delta
	Neepawa Jet. to McCreary Jet 70
	Kamsack to Edmonton 548
	Thunderhill Jot. to End of Steel. 20
	Oakland to Totogan 17
Morris to Somerset	Battleford to Battleford Jet 8
Hartney Jct. to Brandon 40	Edmonton to Morinville 23
	Edmonton to Stoney Plains 21
Gilbert Pls. Jet. to Prince Albert, 361	
	Oak Pt. Jet. to Oak Point 60
Arigona Jct. to Morris and Bran-	Winnipeg Transfer Line
don Jet	Qu'App.LongL. &Sask (leased) 256
Brandon Jet, to Carberry Jet 231	
	t 710 miles leased)3,140
the state of the third of the state	erio mineo reaseat





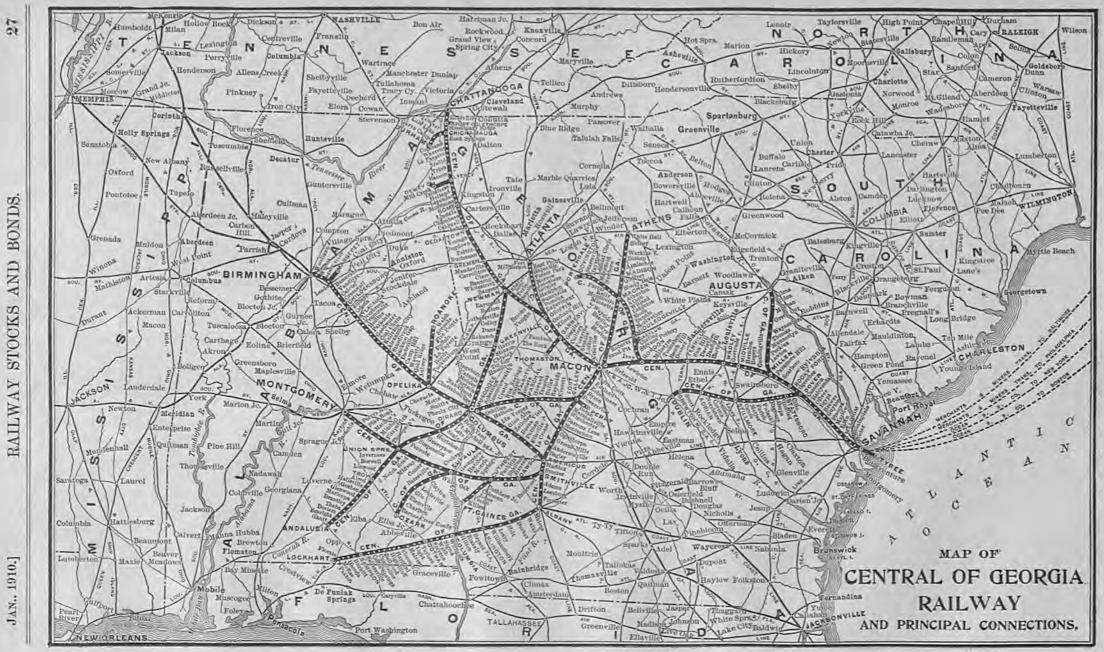
VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &v., see notes on first page]	Miles Road	Date Bonds	Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
<ul> <li>Canadian Northern (Concluded) Ontario Div 1st M deb £36,000 are 4/ss</li></ul>	287	1899 1907 1902 1904 1904 1904 1905 1906 1906 1907 1907 1907 1908 1909 1909	£100 \$100 \$100 £00 £	\$101.000 \$2,436.200 \$3,49.000 £1,922,750 £1,923.237 See toxt \$600,000 \$3,000,000 £1,037.972 \$2,000,000 \$4,805,347 \$3,801,148 \$3,40,000 \$1,200,000 \$1,500,000 \$1,500,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,530,000 \$1,000,000		J & D 30 J & D 30 M 31-S30 J 20-J 20 J 20-J 20 J 20-J 20 J 3 & D J 4 & D J 3 & D J 5 & D J 3 & D J 4 & D J 5 & C J 5 & D J 5 & C J 5 &	June 30 1930 June 30 1930 June 30 1930 Oct 1 1930 Irredeemable July 10 1953 1953 1953 July 1 1953 July 1 1953 July 1 1936 Feb 1 1019 Feb 1 1019 July 1 1937 Nov 1 1910-12 Aug 1 1010-13 Sept 1 1910-15 June 1 1910-16 Nov 1 1910-16 Nov 1 1910-16 Nov 1 1910-17 Aug 1 010-17 Aug 1 010-17 Sept 1 1910-18 Sept 1 1910-19 Nov 1 10-19 Nov 1 10-19 Nov 1 10-19 Aug 1 034 Perpetual	London and Toronto London, Toronto & N Y Can Bk of Comm, Tor London, Eng London, Eng London, Eng London, Toronto & N Y Can Bank of Comm, Lon Nat Tr Co, Tor, or Lond, London, Toronto & N Y Can Bank of Comm, Y do or London. Eng do Toronto or Lon do d

<text><text><text><text><text><text><text><text><text><text><text><text>

Average miles	1908-09. 3,013 10,581,768	Gross, \$4	.707,200; net 0 in V. 89, p. 1906-07. 2,509 \$8,350,198 5,424,164	, \$1,472,800
Net earnings. Int. bonds guar, by Gov't	\$3,566,362	\$3,032,687	\$2,926,034	\$2,229,023
of Manitoba. Int.bds.gu.by D.of Can. Int. perp. cons.deb.stk.	\$695,641 280,800 938,399	\$658,743 280,800 577,539	\$624,720 280,800 446,054	\$591,058 167,836 315,360
Int. on Qu'Ap. L. L. & S. Scotion Int. on 4% land gr. bds.	203,983	181,467		
Rentals leased lines, &c., Int. on equip, leases	96,107 223,960 480,727	$223,960 \\ 431,248$	223,960 306,949	223,960 211,234

<text><text><text><text><text><text><text>



BONDS UNA STOCKS RAILWAY

JAN., 1910.]

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Canadian Pacific—Stock \$200.000.000 authorized Preferred stock limited to 4% non-cumulativer Canada Central RR second mortange (now first) First mortgage debentures sterling 1st Mort on Algoma Br g	269 3.221 183	1880 1885	£100 £100 &c £100 &c	\$52.600.606 \$073.333 34.998.633	5 g	A & O Various J & J J & J	Oct 1 1909 3 14 Oct 1 1909 2% Nov 1 1910 July 1 1915 July 1 1937 Irredeemable	Lond & 31 Pine St N Y Company's Office, Lond Montreal Baring Bros & Co, Lond Baring Bros & Co, London Company's office, Lond.
Securities of Principal Leased, &c., Lines. Manitoba S W Col Ry \$12,000 per mile int guar gold Atlantic & Northwest—1st mortgage gold sec. c* &r St Lawrence & Ottawa—first mortgage gold sec text Ontario & Quebec stock guaranteed in perpetuity. Ontario & Quebec deben interest guar in perpetuity Toronto Grey & Bruce 1st M gold Interest as rental	218 350 58 671 191	1887 1876 1883	1,000 \$100 &c \$50 &c \$100 \$100 \$100	\$1,330,000 \$200,000 \$2,000,000 \$4,007,381 \$719,000	(6) 4 (6) 4 6 5 4 g	J J J J J J J J J J J J J J J J J J J	June 1 1934 Jan 1 1937 See text Dec 1910 3 Irredeemable July 26 2882	London & 31 Pine St N Y Baring Bros & Co, Lond Can Pac office, London Monton, Rose, London Toronto and London
<ul> <li>New Brunswick Ry 1st M gold int from rentale<sup>e</sup> Perpetual consol debenture stock, interest guar</li> <li>Calgary &amp; Edmonton deb stock gold interest as rent Branch line bonds \$1,040,000 (owned by CanPac)</li> <li>Lindsay Bobcayg &amp; Pontypool 1st M \$700,000 gold</li> <li>Aroos Val El RR 1st M \$300,000 g red 105 int guar</li> <li>Minn St P &amp; Sault Ste Marle and Duluth South Shor</li> </ul>	174 52 40 14 e & At	1903 1909	\$100 \$1 1,000 1,000 500 &c —Sec sta	\$904,533 £1,121,700 \$1,040,000	4 g 4 g 4 g 4 g 4 g	J J J J J J J J J F	Aug 1 1934 Irredgemable 2002 1955 July 1 2002 Aug 1 1929	London do do Can Pac Office, London Can Pac Office, Montreal Bk of Montreal, Toronto N Y and Augusta, Me
Carolina Central-Bonds-See Seahoard Air Line Ry Caro Clincht & Ohio-1ist M \$15,000,000 red 110, F.e <sup>*</sup> Mortgage gold notes \$5,000,000 redeem par. Eq.xe <sup>*</sup> Equipment gold notes ser "A" due \$130,000 s.a. Ba Carthage & Adir-1st M \$1,600,000 gold gu. Un.e <sup>*</sup> &r Carthage Waler & Sack Har-1st M g gu p & 1 onl- Catasauqua & Fogelsville-Pirst migg gold _ P6P.e <sup>*</sup>	46 29	1891 1898	1,000 1,000 1,000 1,000 1,000 1,000 50	5,000,000 2,340,000 1,100,000 300,000 135,000	5545gu	11111 11111	June 1 1938 July 1 1919 Julic'10 -Dec'18 Dec 1 1981 July 1 1931 July 1 1928 N v 19 1999 214	Blair & Co, New York New York Grand Cent Station, N Y do do Reading Terminal, Phila Company's Office, Phila
Cata wissa—Pref stocks 3% guar P & R Ry (see text) First consol mortgage 52,215,000 gold PeP.e* Catskill Mt'n—Ist M (\$2,000 not ext from 1905) First Income bonds Cayuga & Susquehanna—Stock 9% rental D L & W Cedar Rapids Iowa Falls & Northwestern—See Chica Central Branch—See Missouri Pacific	103 16 34 go Ro	1898 1885 1885 ck Isla	1,000 1,000 100 &c 30 ud & Pac	2 215 000 39,000 238,000 589,110 lfic Ry	4 g 5 See text	A & O F & A J & J	Apr 1 1948 Aug 1 1915 Aug 1 1915 Jan 1910 4 M	do Tan Nat Bk Catskill N Y 2.91042% paid in Sept'07 30 Pine Street New York Guaranty Trust Co N Y
Central of Georgia Ry—1st M \$7,000,000 gold. G.c* & Consolidated mortgage \$18,500,000 gold. Mc.o* & Mobile Div 1st M (Columbus to Andaluala) g G.c* Macon & North Div 1st M \$840,000 gold MBa.c* Ocon Div 1st M Brewton to Dover \$5,000 p m 5,c	312 1,493 138 102 77	1895 1895 1895	1,000 1,000 1,000 1,000 1,000	18,500,000 1,000,000 840,000	0000	M & N J & J J & J	Nov 1 1945 Nov 1 1945 Jan 1 1946 Jau 1 1946 Dec 1 1945	do

<text><text><text><text><text><text><text><text><text><text><text><text>

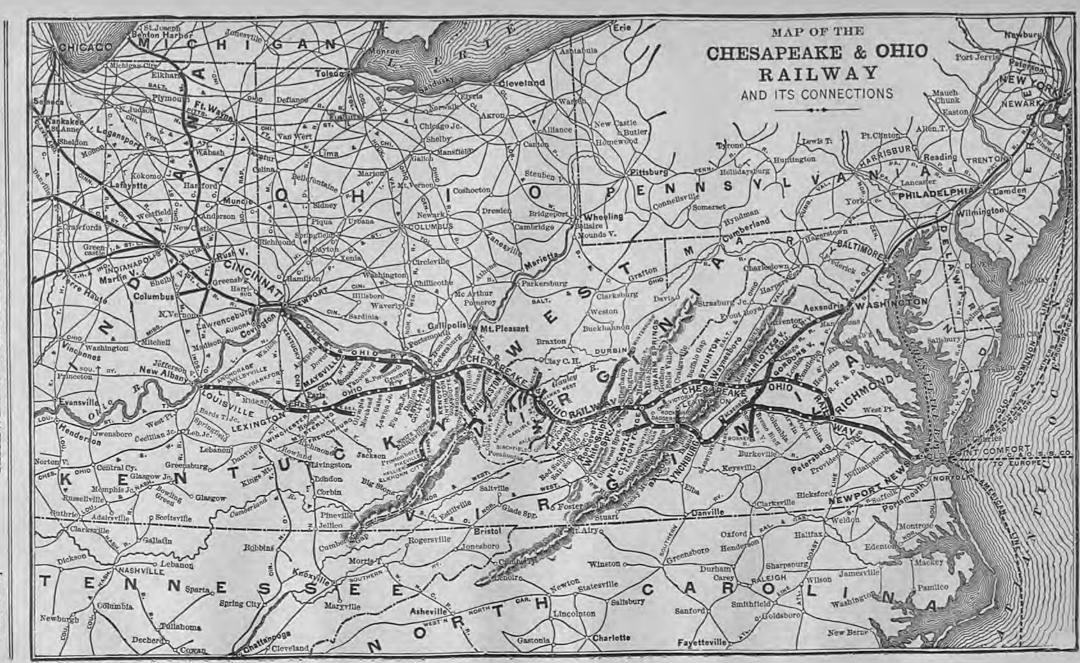
Miles operated end of year Passenger earnings. Freight Mail. express and miscellaneous	1908-09. 9,878 \$20,153,001 48,182,520 7,977,800	1907-08, 9,426 \$19,900,432 44,037,598 7,446,143	
Total earnings	\$76,313,321	\$71,384,174	\$72,217,528
	\$22,955,573	\$21,792,366	\$25,303,309
	2,306,488	2,654,633	2,364,480
Fixed charges	880,000	880,000	780,000
For steamships, &c	6)9,000,000*	(6)7,300,800*	
Determine animation		** **** ***	20 990 005

CANE BELT RR.—See page 172. CAROLINA CLINCHFIELD & OHIO RY.—(See Map.)—In operation from Dante, Va., to Spartanburg, S. C., 245 miles. Connects at Bostle, N. C., with the Seaboard Air Line Ry., with which close relations are maintained, by which tidewater is reached. V. 88, p. 944; V. 87, p. 670. Controlled by the Cumberland Corp., which owns the Clinchfield Coal Corp., whose 285,000 acres of coal lands the road will develop. V. 86, p. 669; V. 83, p. 154. See Cumb. Corp. Financed by leading N. Y. bankers. Name changed in March 1908 from South & Western RR., stock being Increased to 330,000,000, of which \$15,000,000 is 6% preferred and \$15,000,000 common. BONDS.—The first mire, has been authorized to secure \$15,000,000 30

Increased to \$30,000,000, of which \$15,000,000 is 0% preferred and \$15,000,000 common.
 BONDS.—The first mige: has been authorized to secure \$15,000,000 30 year 5% bonds dated June 1 1908, of which \$3,000,000 were used to retire the old bonds (3 issues) to the same amount deposited as collateral for the Cumberland Corporation 1-year notes of 1908; in Aug. 1908 \$10,000,000 were sold. The mixes is secured on the road from Dante, Va., to Spartanburg, S. C., 245 m. V. 86, p. 667, 856; V. 88, p. 944. In Feb 1909 \$2,000,000 on the sold from Dante, Va., and you only one of the road from Dante, Va., and the secure of the road from Dante, Va., and whole or may be drawn in part by lot. V. 89, p. 285.
 Mark W. Potter, Chairman of Board, 24 Broad St., N.Y.—(V.89, p. 1541.)
 CARTHAGE & ADIRONDACK RY.—See page 172.
 CARTHAGE & FOGELSVILLE RR —See page 172.
 CATAWISSA RR.—Owns from Tamanend, Pa., to Numberry Jet., Pa., 102.59 miles; second track, 38,69 miles; total, 216.01 miles. Re-leased to or organization expenses. See also 7.63., p. 985. (11 also 607 999 years to Philadelphia & Reading Ratituary. Rental, interest on bonds, 5% dividends on preferred stock, all taxes and \$8,000 for organization expenses. See also 7.63., p. 985. (116. Of the preferred stocks, in 1909 \$2,200,000 was first preferred and \$1,000,000 second preferred, and common was \$1,159,500; par, 550.—(V. 72, p. 1187.)
 CAYKILL MOUNTAIN RY.—See page 172.
 CAYUGA & SUSQUEHANNA RR.—See page 172.
 CAYUGA & SUSQUEHANNA RR.—See page 172.
 CAYUGA & SUSQUEHANNA RA.—See page 172.
 CAYUGA & SUSQUEHANNA RA.—See page 172.

CENTRAL BRANCH RYS	ce Mi	ssouri Pacinc.	
CENTRAL OF GEORGIA RY	-0	See Map.)-System Includes:	
Lines owned in fee- M	ALes.	Lines leased-(see these cos.) M	1100.
Sayannah to Atlanta	295	Southwestern HK.	
Gordon to Porterdale		Macon to Eufaula	144
Columbus to Birmingham, Ala_	156	Fort Valley to Perry	12
Columbus to Americus	62	Fort Valley to Columbus	71
Montgomery to Eufaula, Ala	80	Smithville to Columbia	85
Columbus to Greenville, Ga	49	Cuthbert to Fort Gaines	21
Opelika to Roanoke	36	Augusta & Savannah RR	1.1
Eufaula to Ozark	60	Millen to Augusta	53
Griffin, Ga., to Chat., Tenn., &c.	198	Chattahoochee & Gulf RR	5.5
Chickamauga to Durham		Columbia to Lockhart	91
Savannah to Tybee	18	Trackage	3
Columbus to Andalusla	138		-
Macon Junction to Athens	102	Total oper. July 1909 1	,916
Brewton to Dover	77		6. C. I.
Barnesville to Thomaston	16	Also Meldrim to Lyons, 58 I	nilas
Lyerly Branch	9	(leased to Geo. & Ala. R	y
Upper Cahaba Branch	12	Seaboard Air Line system),	- A.
Greenville to Raymond	24	Ocean Steamship Co., estimated	d
	-	equivalent of	- 300

Total owned (and oper.) ..... 1,436 equivalent of ... Total owned (and oper ).....1,436 ORGANIZATION -- Organized Oct. 17 1395 and Nov. 1 succeeded to the properties of the Central RR. & Banking Co. of Georgia, forelosed, por plan in V. 60, p. 1008, and V. 61, p. 68. Controls Wrightsville & Tennille and Walley Southern Ry., all of the bonds of the latter being owned and de-posited to secure slott-term notes due March 1 1912. V. 55, p. 605. The June 1909 the \$5,000,000 stock was acquired by the Illinois Central, but the road is operated independently. V. 88, p. 1550; V. 84, p. 1550; V. 85, p. 1082, 1268; V. 86, p. 667. BONDS.--The first morigage of 1895 (described in V. 63, p. 1160) is a first iten on the main line from Atlanta to Savannah, including the Milledge-ville branch (312 m. in all), all equipment and appurtenances, and the equify in \$1,05,000 stock of Ocean SS. Co. V. 84, p. 529, 605; V. 83, p. 550. Application for listing firsts and consols in V. 63, p. 1160; V. 33, p. 13471 is a first iten upon 600 m. (including former Mont. & Bufanla RR, Sav. Western and Sav. & Atl.); also on the leages of the South Western and Augusta & Savannah roads and the stock of New England & Savannah Steamship Co., and a second tien upon the main line, its equipment, &c.



29

JAN., 1910.1

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par. Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Malurity	Places Where Interest and Dividends are Payable
Cent of Ga Ry(Con)-Eatonton Br 1st M not gu g Mid Ga & Atl Div 1st (consol) M 39,000 p m G.c. Chattanooga Div purch money M 32,400,000 gr S.c. Chattanooga Rome & So 1st M 3500,000 gr Un.c. Upper Cababa mortgage gold red 102 3/	65 164 138 12 24	1897 1901	\$500 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 50,000	$\begin{array}{c} 413,000\\ 2,057,000\\ 343,000\\ 465,000\\ 480,000\\ 4,000,000\\ 7,000,000\\ 4,000,000\\ 4,000,000\\ 4,380,000\\ 335,000\\ 612,000\\ 1,145,000\\ 570,000 \end{array}$	5 cur 4 g 5 g 4 g 5 ln 1907 5 ln 1906 5 g 4 35 g 4 35 g 4 35 g	J & J J & & D J J & & A J J J & & A M & & S Oct 1 Oct 1 M & Oct 1 N Various F J & A J M	June 1 1926 Jan 1 1947 July 1 1947 Aug <sup>*1</sup> 0-Aug <sup>*2</sup> 5 Nov 1 1946 Nov 1 1945 Nov 1 1945 Nov 1 1945 Nov 1 1945 To Jan 1912 To Jah 1916 To July 1916 To July 1916 To Meh 1 1912	Savannah Ga Guaranty Trust Co, N Y Guaranty Trust Co, N Y Union Trust Co New Yk Guaranty Truist Co N Y Guaranty Truist Co N Y Guaranty Truist Co N Y Guaranty Trust Co N Y Bialtr & Co New York do Kountze Bros New York do Guaranty Trust Co N Y
Ocean SS Co first mortgage gold guaranteedCo.o <sup>o</sup> Steamship bonds g ass'd by O SS Co 669,000 due s-a Augusta & Savannah stock (no bonded debt) Southwestern Rallroad stock (no bonded debt) Chattahoochee & Gulf stock. First M gold 52,000,000 int rental s f red at 1021/ Cent Indianaist M \$4,000,000 gu p & 1 end. Ce.o <sup>o</sup> & Central New Eng-First M \$1,250,000 call 105 FP.o <sup>o</sup> General mortgage 5% incomes \$7,250,000FP.r Dutchess County RR-First M gold guarMe.o <sup>o</sup>	53 333 91 117 58 58 12	1900 1903 1899 1899	1,000 100 1,000 1,000 1,000 1,000 1,000	1,250,000 7,250,000	900000400	JJJJJM F Oct 1	July 1 1920 To July 1911 Jan 1910 234 % Jan 1910 234 % Jan 1 1910 235 July 1 1930 May 1 1953 Feb 1 1910 Feb 1 1940 June 1 1940	Savannah and Macon
Central Ohio-See Baltimore & Ohio Central Pacific-1st refund M g gu p & 1 endCe*.c&r 31/58 525,000,000 gold guar p & 1 endUs.c* &r Luch cut off 1st M \$10,000,000 guar (text). G.c* &r	$1,349 \\ 1,349 \\ 103$	$     \begin{array}{r}       1899 \\       1899 \\       1904     \end{array} $	500 &c 500 &c 1,000 &c	16,364,000	315 g	J & D	Aug 1 1949 Aug 1 1929 Oct 1 1954	120 Broadway N Y do do do do
Central RR of Haiti-lat M U S gold pay 105 at ma- turity or company's option Central RR of N J en M \$50,000,000 authorized Cent RR of N J gen M \$50,000,000 gold Ce.re do do registered Bonds of Alled Companies-	All	1909 1887 1887	1,000 100 1,000 500 &c)	800,000 27,436,800 645.091,000	Sce text.	JQFJ	June 1 1919 Feb 1 1910 2% July 1 1987 July 1 1987 July 1 1987	New York Office 143 Liberty St N Y Liberty Nat Bank, N Y Check fr.m treas. off
Leh & Wilkesb Coal con M gu p & lext (V90, p 238)		1875	1,000		4 16 Includes		June 1 1910 00 in treasury	July 1909. do

 and also on the Macon & Northern, Mobile & Girard, and other divisions.

 it also covers all leaseholds, securifies, &c. V. 85, p. 605; V. 89, p. 777.

 Collateral trast morigage abarract was hu V. 45, p. 242.

 The Chattanooga Division morigage is a hirst lien on the former Chatta-nooga Rome & Southern FR., Carroliton, Ga., to Chattanooga, Team, 133 miles, aubject to \$343,000 old 58, for which a like amount of bonds is re-served. V. 72, p. 1134; V. 75, p. 1446.

 Upper Cahaba Branch bonds are secured by coal lands in Northern Ala-nama, also by road Henry Ellen to Margaret, Ala. V. 81, p. 920, 1099.

 PRISFERENCE INCOMES.—These bonds, subject to the prior morthage served. V. 72, p. 1134; V. 75, p. 1446.

 Upper Cahaba Branch bonds are secured by coal lands in Northern Ala-mana, also by road Henry Ellen to Margaret, Ala. V. 81, p. 920, 1099.

 PRISFERENCE INCOMES.—These bonds, subject to the prior mort-rages, cover the main line and the former Savannah & Western, Columbus avaranak & Alanito and other railroads, and their equipment, &c. They are non-cumulative and bear interest not exceeding 5% in any one fasci vers, but payable only out of net carinings as declared. In Oct. 1905 it was arranged to attach coupons to income bonds. V. 81, p. 974, 1174.

 Dist incomes 0 0 0 0 0 0 0 0 0 0 5 5 5 0 0 0 Diff preference income bonds had deposited their bonds with a committee type, S. Dale, 52 William St., N. Y., Sec). V. 85, p. 529, 605, 653, 721, 721, V. 72, p. 1477, V. 85, p. 1435, V. 89, p. 529. In Nov, 1909 suit was pointed to recover full neome linerest on 3 classes of bonds from earlings of 1907 08. V. 89, p. 1436, In 1908 arranges, 5, 174, 510 net, \$1,604, 526 5 mony, July 1 to Nov, 30, 11908, ..... Gross, 5, 174, 510 net, \$1,6

Year ending June 30- Operating revenues Operating expenses		1907-08. \$11,383,013 8,518,977
Net operating revenues	\$3,293,146 \$2,866,867 720,656	\$2,864,036 \$2,481,492 392,123
Total income Interest on funded debt, &c	556,414 837,102	\$2,873,615 1,990,541 554,732 324,768

Lines owned- Mile	Miles.
San Francisco, Cal., to near	Branches to San Jose, &c 35
Ogden, Utah	71 Leased-
Lathrop, Cal., to Goshen, Cal. 1-	
Roseville Junction, Cal., to Oregon State Line	7 Into Ogden, &c
	13
	Total

ORGANIZATION.—Incorporated in Utah in July 1800 as successor of the ratiford under the plan of readjustment in V. 58, p. 378. STOCK.—(1) Common Slock, \$67,275,500, all held by Sou. Pac. Co.

(2) Preferred slock, 4% cumulative, authorized issue \$20,000,000, to be delivered to Sou. Pac. Co. in consideration of issue of equal amount of Sou. Pac. Co. 4% collat. trust goid bonds: of which delivered on completion of readjustment \$12,600,000; reserved for improvements, \$3,000,000; reserved to be delivered for improvements and additions at not over \$200,000 yearly, \$5,000,000; outstanding, \$13,800,000.

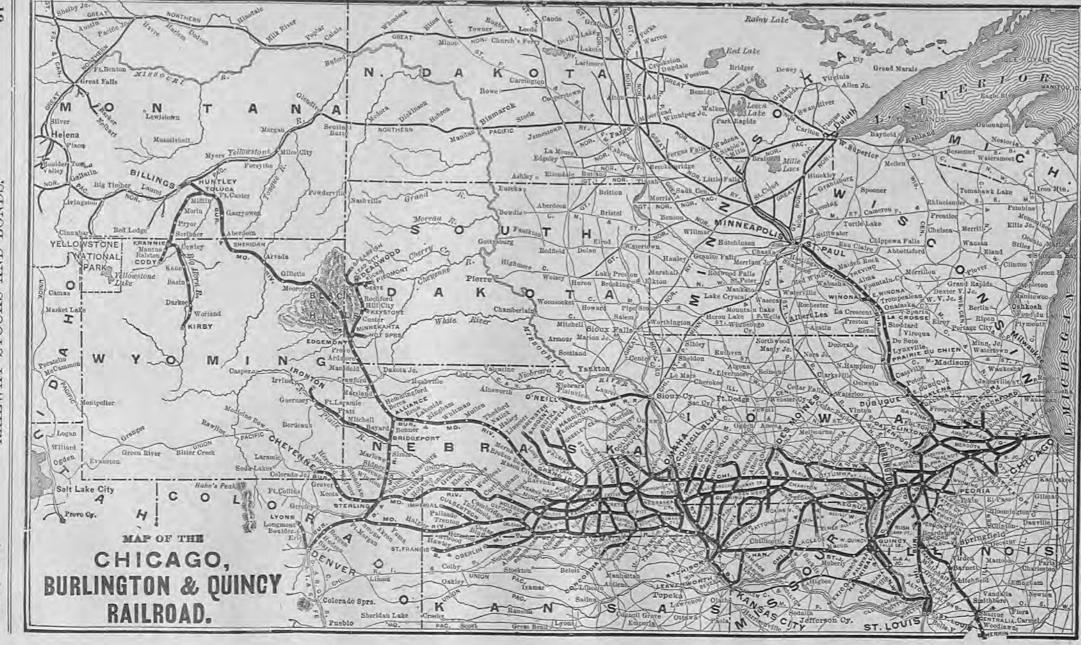
yearly, 35,000,000; ourstanding, \$13,800,000.
 DIVIDENDS, -On pref. 4% yearly to 1909, inclusive. On com., in 1906-07, 6%; in 1907-08, 6%; in 1908-09, 6%.
 BONDS, -First rejunding integ. gold 4s, \$100,000,000, See abstract, V, 69, p. 808, and V, 70, p. 739; V. 78, p. 228; V. 87, p. 225, 286, 479; V. 88, p. 52.

1006-07, 0.5%; in 1007-08, 6.%; in 1008-09, 0.7%.
 BONDS. —First refunding intge. gold 48, \$100,000,000, See abstract, V. 66, p. 808, and V. 70, p. 739; V. 78, p. 228; V. 87, p. 225, 286, 479; V. 88, p. 52.
 Tähity year gold 3.15, \$25,000,000, secured by a second lien upon all the properties covered by the 1st ref. mtree and also by deposit with the Trustees, as acquired, of all securities and moneys held in any sinking fund of the Central Pacific A. 20, p. 853; also see p. 851.
 From the proceeds of these sinking funds and land sales cancellation of bonds are made from time to time; in Feb. 1900 32, 505,000 316; were canceled and to July 1909 36,131,000 additional had been canceled, reducing those out standing to \$16,364,000.
 V. 79, p. 1641.
 Guar, J. M. C. 1909 V. 79, p. 739, 1194.
 The 4% guar, bonds on the Lucin cut-off are redeemable at 107 14 on any fint. day since Oct. 1909. V. 79, p. 1641.
 Guaranty, V. 80, p. 162.
 LAND GRANT.—Total land train was about 12,000,000 acres, of which about 7,706,613 acres unsold June 30 1909, scies in 1908-09, 2,967 acres. Land contracts July 1 1909—prin. \$146,580; aver. price per acre, \$5,25.
 REPORT.—Year end. June 30 1900, gross, \$31,300,984; net, \$14,053, 472; other income, \$517,382; int, taxes, sink. Inuds. & 6c. \$6,808,630; div. on pref. stock (4%); \$548,000; div. on com stock (6%); \$4,088,530; div. on pref. stock (4%); \$548,000; div. du de Soct. Co. under terms of hease.
 \$14,917, leaving \$1,962,944,—(V. 87, p. 225, 286, 479; V. 88, p. 52.)
 CENTRAL RR, OF HAITI.—Incorporated under the laws of the State of New York March 19 1909 with \$1,250,000 rull-paid common stock (10 shares of \$100 each), and took over the following corporations by purchase of all the stock and bonds of the former and the bonds of the laws of the State of New York March 19 1909 with \$1,250,000 rull-paid common stock (10 shares of \$100 each), and took o

	Lines owned in fer- Miles.	Miles.
		Nesquehoning Valley* 17
	Sundry branches	Lehigh & Susquehanna, Phillips-
	Entire stock owned-	burg to Union Jet., &c
l		Wilkes-Barre & Scranton* 5
ŀ		Other lines
K	New Jersey Southern RR., Long	Trackage-
l	Branch to Atsion, &c	Union Coal RR 10
l	Other lines (no debt)	Allentown Term. (oper.jointly) 3
l		Other trackage
ľ	Dover & Rockaway RR	
ł	Ogden Mine RR# 10	Total oper, July 1009
l	* See this company.	

000 Lenigh & nun. Riv, Ry. gen. 38	, prin. and D	10. Dec +101	, p. (00.
Equipment Morigage 4s. Interest	at Liberty Na	Honal Bank., 1	N.Y.Cuy.
(\$1,000 each) Date. Interest	Outstandin	g. Instal. of P	rin, due Y'ly.
Sar B 1009 Aor Va		0 \$250 000 to	May 1 1912
Ser. B			April 1 1913
	0 1,400,000		
Ser. D (\$900,000) 1905 4% M&	S In treasur;		March 1915
Ser. E (\$2,100,000) 1006 4% F&	A do do	350,000	1910 to 1916
Ser. F (\$\$80,000)_1007 4% J&	D do do	110,000 to	June 1 1917
EARNINGS For 5 months end			
			Bal., surp.
5 Months- Gross.	Net.		Pa ote tie
1909	\$5,282,78		
1908 10,944,032	4,806,65	3 2,562,001	2,244,652
ANNUAL REPORT The report	t for 1908-09	was in V. 89	. D. 843.
Farnings from_	1908-9.	1907-8.	Inc. or Dec.
Earnings from— Merchandise	\$8,422,597		+ \$54,541
Merchandise			
Coal		9,099,015	-932,646
Passengers	4,253,920	4,282,704	-28,784
Mall, express, &c	1,225,392	1,434,639	-209,247
munt solution and an and an and an and and and and a	And in case of the local division of the loc	International states	
	the state of the second		

Total oper. revenue\_\_\_\_\_\$22,068,278 \$23,184,414 -\$1,116,136



31

RAILWAY STOCKS AND BONDS.

JAN., 1910.

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rale %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable,
Central RR of N J(Concluded) L & W B 5s of 1912 skfd not guar (not drawn) .FP,c Am Dock & Imp Co 1st M guar redeem at 110e" N Y & L Br gen M g int gu Jointly (\$102,000 5s) .Ce Lehigh & Hud Rlv gen M gold guar jointly .Ce,c" Central RR of Penn-1st M \$1,200,000 ext 1908FP Central RR of South CarolinaFirst mtge goldCP Central vermont-Stock \$3,000,000 First M \$12,000,000 gold traffic guarAB.c&r Car trusts \$15,000 or \$16,000 due quarterly Locomotive trusts \$20,000 due yearly (V 83 p 751). Car trusts \$13,000 or \$14,000 due semi-ann Montreal & Province Line Ry 1st M guar D & 1C	38 40 40 40.6	1890 1893 1881 1906 1899 1905 1906 1907	\$1,000 1,000 1,000 500 &c 1,000 100 1,000 &c 1,000 100 1,000 100 1,000	$\begin{array}{c} 4,987,000\\ 2,500,000\\ 1,062,000\\ 300,000\\ 300,000\\ 150,000\\ 3,000,000\\ 11,500,000\\ 3,26,000\\ 140,000\\ 202,000\\ 200,000 \end{array}$	0 5 g 4 % 5 g 3 0 0 18 g \$2,18 g 4 4 19 4 4 19 5 g 4 4 19 5 g 4 4 19 5 g	J M J M J J J 100 held Q Q - F Q Q & &	Nov 1 1912 July 1 1921 Sep 1 1941 July 1 1920 May 1 1923 July 1 1920 July 1 1920 July 1 1920 Mah 1920 Mah 10-Mah 15 Aug 1010-1916 Apr 10 Apr 17 Oct 1 1950 May 10-May 21	Liberty Nat Bank N Y do do do do National Exch Bank N Y Fidelity Trust Co Phila Cuyler, Morran & Co N Y Colonial Trust Co Pittsb k Ry of Canada Biair & Co N Y; & Boat Biair & Co N W York Royal Trust Co Montreal Amer L & Tr Co Boston Bankers' Trust Co, N Y
Charleston & Savannah—See Atlantic Coast Line RR. Charleston Terminal—First M \$1,000 000 gold_S.c* &r Charleston Un Sta—Ist M\$400,000 gul(text)_Eqc* &r Charleston & West Car—1stM g(\$5,000 p m)_Ce.c* &r Income mtge gold non-cum (\$7,000 per mile)_C.d.o* Augusta Terminal Ry 1st M gold guar p & 1 endCe Charlotte Monroe & Columbia—First M \$70,000 gold_ Charlotte Columbia & Augusta—See Southern Ry	340 	1896	1,000 &c 1,000 &c 1,000 1,000 1,000 1,000	250,000 2,720,000 2,380,000 600,000	400 00	J & J A & O A & O	July 1 1953 Jan 1 1937 Oct 1 1946 Oct 1 1946 Apr 1 1947 Oct 1 1932	Standard Trust Co N Y Equitable Trust Co N Y Central Trust Co N Y Guar Tr N Y If earned Central Trust Co N Y Rich T & S D Co Rich Va
Chartiers-See Pittsb Chrolinati Chicago & St Louis Chat & Lake Piacid-Sar & Lake Piacid 1st Mg. Ce.e* Consolidated morigage \$110.000	34 74 10 697 241 26 25 1,394 21	1896 1900 1907 1898 1881 1882 1889 1890 1890 1891 1892 1905	1,000 1,000 &c 1,000 &c 1,000 500 &c 1,000 1,000 1,000 1,000 1,000 51,000 500 &c	$\begin{array}{r} 50,000\\ 60,000\\ 850,000\\ 1,000,000\\ 2,000,000\\ 142,000\\ 27,858,000\\ 7,000,000\\ 650,000\\ 400,000\\ 400,000\\ 44,414,000\\ 525,000\end{array}$	Sce text. Sce text. Sce text. Sce text. Sce text. Sce text. Sce text. Sce text.	J & D J & J J & J J & J J & J J J & J A J & D A J & D A J & D A J & A J J & A J M & A J F	July 15 1920 Jan 1 1957	It Nassau St New York Boston, Mass Amer L & Tr Co Boston Trust Co of America, NY In default Office, 71 Broadway, NY J P Morgan & Co, NY do d

Net carnings	1908-09. \$9,507,761 1,427,453	1907-08. \$9,917,848 1,635,229	Inc. or Dec. 
Total net income. Interest on debt. Rentals paid Taxes Renewal funds, &c. Dividends (8 %)	\$2,834,434 2,495,020 1,067,772 2,000,000 2,194,000	\$11,653,077 \$3,021,183 2,342,696 1,065,726 2,300,000 2,194,000	$\begin{array}{r}\$617,863\\\$186,747\\ +152,324\\ +2,046\\300,000\end{array}$
Balance, surplus. Olut Basis— Gross earnings rall lines. Not earnings Total net income. —(V. 88, p. 157, 1436; V. 89, p. 410	\$9,453,257	\$10,913,626 \$12,698,938	\$285,485 1905-06. \$20,523,031 \$9,865,865 \$11,472,420 236,)

32

CENTRAL RR. OF PENNSYLVANIA.—See page 172.
 CENTRAL RR. OF PENNSYLVANIA.—See page 172.
 CENTRAL RR. OF SOUTH CAROLINA.—Owns from Lane, S. C., to Sumter, S. C., 40.2 miles; spurs, &c., 1.61 m.; total, 41.81 m. Leased to Atlantic Coast Line RR.; rental, \$31,000 yearly and taxes. Stock, \$170, 000; par, \$50. In 1908-09, rental, \$31,000; general expensive, \$255; int. \$18,000; divs. (7.6%), \$12,920; balance, deficit, \$175.—(V. 64, p. 887.)

Total system June 30 1909 ... 1,897

Also owns one-sixth Interest In the Richmond-Washington Co. 380

Car Trust Series 4 % Gold (Denomination \$1,000 each).

Date.	Outstanding.	Mature in Installments.
"A" 1901		Aug. '10-'11 \$100,000 yrly.
"B" 1902		Aug. '15-'10-'12 200,000 yrly.
"C" 1902		Mch. '10-Sept. '12 50,000 s.a.
"D" 1903		Aug. '10-Aug. '13 200,000 yrly.
"E" 1903		June '10-Dec. '13 50,000 s.a.
"F" 1904	350,000	June '10-Dec. '14 35,000 s.a.
	990,000	Apr. '10-April '15 90,000 s.a.
	1,040,000	Apr. '10-April '16 80,000 s.a.
	650,000	June '10-June '16 50,000 s.a.
'J" 1906	1,235,000	Aug. '10-Aug. '16 95,000 s.a.
'K" 1906	1,120,000	Apr. 15'10-Oct.'16 80,000 s.a.
"L" 1907		July '10 Jan. '17 113,000 s.a.
	1.578.000	Aug. '10-Feb. '17 112,000 s.a.

Interest paid semi-annually as indicated by maturity date: "A" and "B" at Girard Trust Co., Phila.; "O." "E" and "F" at office of Blair & Co., N. Y.; "D." "G" and "H" at Fidelity Trust Co., Phila.; "I." "J." "L" and "M" at Blair & Co.; "K 'at Guaranty Trust Co.

#### JAN., 1910.]

# RAILWAY STOCKS AND BONDS.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Chesapeake & Ohlo-(Concluded) Greenb & New Riv RR ist M g ass'd (V 75 p 562) Greenbrier Ry 1st M \$3,000,000 g assumed Ta.c. Big Sandy Ry first mige \$5,000,000 gold Ce.c. Potts Or Br 1st M \$1,000,000 auth(V.83,p.693) Ce.c. Coal River 1st M g assumed Ce.c. Raleigh & Southw 1st M \$1,500,000 g assumed Ce.c. Virginia Air Line 1st M \$000,000 g assumed ce' Gen fid & imp M \$30,000,000 red 107 ½. Usm.xc*&r* Guaranteed Bonds	100	1900 1904 1906	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 &c	1,902,000 4,719,000 600,000 2,250,000 750,000 900,000	*****	M J J J J J M	Aug 1 1942 Nov 1 1940 June 1 1944 July 1 1946 June 1 1945 July 1 1936 May 1 1952 Jan 1 1929	J P Morgan & Co N Y do do do do do do do do do do do do do do
Elevator Co first morigare gold p & i guarCe,o: Second mtrg for \$500,000 income non-cumace Louis & Jeff Bdg 1st M \$6,000,000 gu p & i endc Norfolk Term & Trans 1st M (V 67 p 322) guar p & i Western Pocahontas Corp 1st M (V 84 p 903) do do do Extension No.1 Richmond-Washington Co cone-sixth interest) Chesapeake Western Ry mtgs \$1,435,000 gudN Chesapeake Western Ry mtgs \$1,435,000 gudN	27	1888 1888 1895 1898 1905 1906 1906 1903 1890 1901 1905	1,000 1,000 1,000 1,000 1,000 1,000 1000 &c 500 &c 1,000 1,000	450,500 a4,500,000 500,000 750,000 114,000 51,000 9,500,000	AAAAAAAA	Oct 1 M & A F & A A F F & A A A A A A A A A A	Oct 1 1938 Oct 1 1988 Mch 1 1945 Feb 1 1945 Aug 1 1945 Aug 1 1945 Oct 1 1946 June 1 1946 June 1 1945 Oct 1 1951 Aug 1 1955	do do do do do do do do do do do do do do New York Trust Co N Y See text Enfokerbooker Tr Co N Y
Chestnut Hill RR—Stock rental P & R Ry. Chicago & Alton RR—Common stock Preferred stock 4% non-cumulative 4% cumulative part and prior lien stock. Chic& Alton RR (old) ref M g (see text) . IC.xe*&r* Pirst lien (old Ry.) M subject to call at par F.c&r Debentures \$2,000,000 authorized, subject to call. Ce Joint equip notes (\$9,500 due s-a) (V 76 p 47) C & A Eq Assn cits Ser A B& C g guisl0.000 s-a. Me		1809 1900 1907 1905	50 100 100 1,000 &c 1,000 &c 1,000 &c 1,000	$\begin{array}{r} 195,650\\ 19,542,800\\ 19,544,000\\ 879,300\\ 45,350,000\\ 32,000,000\\ 1,116000\\ 57,000\\ 1,766,000\\ 1,766,000\\ \end{array}$	6 4 in 1909 4 in 19.9 Sectent 3 1/4 g 5 4 & 5 g	Q-M F & A J & J J & J A & J J & J J & D J & D J & D J & D J & D J & D	Dec 4 1909 14, Feb 15 '10, 2% Jan 15 1910, 2% Feb 15 '10, 2% Oct 1 1940 July 1 1950 Junet 1922 To Dec 15 1912 To Nov 1915	Treasurer's Offlee Phila 60 Wall St. New York do do First National Bank, N Y do do Equitable Trust Co N Y Mercantile Trust Co N Y
do do Ser D g gu due \$113,000 s.a Me do do \$82,000 Ser E due s.a Me do do Ser F \$13,000 due s.a Me Miss Riv Br 1st M g assumed s f drawn at 100c Kanasa City St Louis & C preferred stock guar Joliet & Chicago 7% stock perpetual guar by C & A Louisiana & Missouri guaranteed preferred stock	162 37 101	1906 1908 1909 1877	1,000 1,000 1,000 1,000 100 100 100	1,469,000 1,476,000 224,000 72,000 1,750,000 1,500,000 329,000 Verally with	4 19 g 4 19 g 4 19 6 6 7 7	A Q A A	June'10-June'16 Mch '10-Noy'18 T. Feb. 1919 Oct 1 1912 Feb 1 1910 1 14 Jan 6 1910 1 14 Feb 1 1910 3 14	do do

CHESAPEAKE & OHIO RY. (Concluded). FINANCES.—In 1908 \$2,000,000 consol. 5s were sold to rethre 1st 6s due July 1 1908. V. 86, p. 1041, 1342. In Feb. 1909 \$11,000,000 "general funding and improvement" 5s were sold, the provision for meeting capital requirements for improvements making possible the payment of larger dividends. Sce above and V. 87, p. 1663. EARNINGS.—5 mos., 11009......Gross, 513,149,264; net, \$5,427,082 July 1 to Nov. 30. 11908.....Gross, 111,147,327; net, 4,438,994 ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Richmond on the Tuesday preceding the last Tiresday in October Re port for 1908-09 was given at length in V. 89, p. 525, 534; editorial, p. 506. Year ending June 30- 1909. 1908. 1907.

Year ending June 30-	1909.	1908.	1907.
Miles operated	1,897	1,841	1,832
Passenger earnings	\$4,482,004	\$5,120.529	\$4,888,139
Freight	20,885,511	19.571,609	19,974,861
Express, mail and miscellaneous	1,263,201	1,151,134	933,861
Total earnings. Operating expenses	\$26,630,717 16,366,837	\$25,843,272 17,186,747	\$25,796,861 16,650,307
Net earnings	\$10.263.879	\$8,656,525	\$9,146,554
	708,863	762,532	244,360
Interest on bonds, rentals, &c Taxes Extraordinary expenses	\$10,972,743 \$7,183,416 801,600 212,449 \$)1,255,814(	\$9,419,357 \$6,868,510 791,060 634,327 (1%)627,907	\$9,390,914 \$6,619,958 734,423 1,347,555 (1%)627,907

212.449 634.327 1.447.553
 Dividends 2012.449 634.327 1.447.553
 Dividends 2012.255.814(1%)627.907(1%)627.907
 Balance, surplus 2012.255.814(1%)627.907(1%)627.907
 Becatur Axtell; Sec. Treas., James Steuart MacKle; Comp., L. F. Sullvan, Richmond, Va.
 Brectors Prank Trumbuli, Chairman: Edwin Hawley, Frank A. Vanderlip, T. P. Shonts, H. E. Huntington, F. W. Scott. Decatur Axtell. George W. Stevens and James H. Dooley. N. Y. office, 71 Broadway.-- (V. 85. p. 1312, 1372, 106; V. 89, p. 40, 282, 525, 534, 720, 1065.)
 CHESAPEAKE WESTERN RY. -Owns North River Gap. V. 10065.)
 CHESAPEAKE WESTERN RY. -Owns North River Gap. V. 1065.)
 CHESAPEAKE WESTERN RY. -Owns North River Gap. 102.0166.)
 CHESAPEAKE WESTERN RY. -Owns Cheraw. 102.016.016.016.00000; of which 505.000
 Ord Cheapeake Bay, and westerly into West Virginia coal heids, of which is a filled exatthorized, 550.000, 0000; oitstanding, 51.419.000; of which 505.000
 Stokk authorized, 550.000, 0000; oitstanding, 51.419.000; of which 505.000
 Stokk authorized, 550.000, an and 531.300
 Perse, L. E. D. Stokes, The Ansonia, N. Y. Treas., W. H. Hall.-(V. 78, p. 2383; V. 86, p. 980, 1041, 1284.)
 CHESTRFIELD & 4 LANCASTER RR.-Owns Cheraw, S. C., to Pagementles, 126.0163, eds.8560.000, an and returbs

Road owned-	Miles.	Road owned-	Miles.
Chicago to East St. Louis, III.	280	Mexico, Mo., to Cedar City	
Sherman, Ill., to Grove, Ill	51	Roodhouse, Ill., to Kan. C	Mo251
Eldred to Barnett	49	Bloomington to Wann, vi	a Jack-
Coal City Line, Ind.	27	sonville, Godfrey and	Upper
Dwight, Ill., to Washington a	and	Alton (all in Illinole)	154

Coal City Line, Ind. 27 Dwight, III., to Washington and 27 Lacon, III 27 Total owneed and operated July 1 1909 (210 m. double tracked) 20 Total owneed and operated July 1 1909 (210 m. double tracked) 20 Total owneed and operated July 1 1909 (210 m. double tracked) 20 Total owneed and operated July 1 1909 (210 m. double tracked) 20 Also operates jointly with Cieve. Cin. Chl. & St. L. from Wann to Fast St. Louis, 18 m. and with Atch. T. & S. Fe from Joliet to Peoria, III. & 20 The stock of the Peoria Ry. Terminal Co. is owneed by the Chicago & Alton and Chic. R. I. & Pac. Ry., which guarantee the first mire, bonds (\$1,500. 000 auth. Issue and \$280,000 2d mire, bonds. V. 81, p. 1099; V. 83, p. 752, 1171, 1291; V. 84, p. 451; V. 85, p. 159.) ORGANIZATION. —The (old) ratikacy company was organized in April 1000 and purchased substantially all the stock of the Chic. & Alton Raliforad The two companies were consolidated in Mch. 1906 per plan V. 82, p. 451. the Ralifway fsuing its cumulative 4% participating and prior lien stock is enti-ied, in addition to prior right to accumulative dividends at the rate of 4 % per annum, to receive additional dividends company. In Aug. 1907 the Toled St. Louis & Western purchased from the Rock Island the con trolling interest, viz. 314 420,000 com, and 36,380,000 pref. stock. W. 84, p. 468, 529, 792. The Union Pacific owns \$10,343,100 pref. stock, acquired in 1904. V 84, p. 1488. Divide Box. Stocks, acquired in July 1905 to Jas. 1000 pref. and participating and prior lien stocks, paid July 1906 to Jas. 1000 pref. and participating and prior lien stocks, paid July 1906 to Jas. 1000 pref. and participating and prior lien stocks, paid July 1906 to Jas. 1000 pref. and participating and prior lien stocks, paid July 1906 to Jas. 1000 pref. and participating and prior lien stocks, paid July 1906 to Jas. 1000 pref. and participating and prior lien stocks, paid July 1906 to Jas. 1000 pref. and participating and prior lien stocks, paid July 1906 to Jas. 1000 pref

DIVIDENDS. -Semi-annual dividends of 2% on pref. and participating and prior lien stocks, paid July 1906 to Jan. 1910, incl., and in Aug.

itized for FRASER ://fraser.stlouisfed.org/

se verally with Clevelan d Chech had Chech had Check by the Clevelan d Clevelan d Check by the Clevelan d Check by the Clevelan d Check by the Clevelan d Cl

Gross carnings. Operating expenses.	1008-00	1007-08. \$12,102,790 7,658,416
Net earnings Net income Hire of equipment and rental. Taxes Interest on bonds, &c Dividends on prior lien stocks Dividends on prior lien stock Dividends on prior lien stock (4%) Dividends on common stock (4%)	\$5,186,101 \$367,537 380,153 2,531,126 241,024 (8%)70,344	\$4,444,374 \$4,453,623 \$167,514 356,733 2,367,440 241,024 (5%)43,965 781,760 (1%)195,428
Balance, surplus after dividends. Old Basis — 1906-07. Gross earnings		\$4,194,651

OFFICERS.—Chairman of Board, Thomas H. Hubbard, Pres., Theo P. Shonts; V.P., Edwin Hawley, Geo, H. Ross and W. L. Ross; Chairman Executive Committee, Thos. H. Hubbard; Treas., F. H. Davis.; Sec. and Asst. Treas., J. Steuart MacKie. Directors—F. P., Frazler, J. J. Mitchell, Edwin Hawley, Thomas H. Hubbard, Theo, P. Shonts, Geo, H. Ross, Joy Morton, F. H. Davis, Edward Tilden, Wm. G. Beale and H. E. Huntington...-(V. Sø, p. 018, 989. CHICAGO BURLINGTON & QUINCY RR.—(See Map.)—ROAD—Op-erates a great system of roads extending from Chicago westerly, reaching St. Paul and Minneapolis, Minn.; St. Louis and Kansas City, Mo.; Omaha. Neb., Denver, Col.; Cheyenne, Woo, Black Mills, S. D., and Billings, Mont. The accompanying map shows clearly the system , vis.; Miles 1

Lines east of Missouri River4,350 Lines west of Missouri River4,383	Lines leased
man and a second second	

 Lines west of Missouri River
 4,383
 Narrow-gauge lines
 73

 Total operated, June 30 1000
 9.021

 In Dec. 1908 \$23,657,500 of the \$31,000,000 Colorado & Southern com.
 9.021

 mon stock (practically a controlling interest) was acquired, affording connections with the Gulf of Mexico, the C. & S. system including trackage aggregating 2,769 miles.
 V. 87, p. 1063; V. 88, p. 157, 685. Extension from Kirby, Wyo. east to the Powder River, 100 miles, is proposed, of which 40 miles under construction.

 ORGANIZATION.
 C. This was a consolidation in July 1875 of the Chicago Burl. & Outper in Dinois and the Burlington & Mismari River in 10wa. Numerous subsidiary and other lines have since been merged in the C. B. & O., among them Chicago Burlington & Northern, Kanasa City, S. Sosch & Councy in Ulinois and the S. Joseph, Burl. & Missouri. & Silon X (Diry & Western Ry, 229 m., was merged Dec, 1908; V. 87, p. 347. In 1901 \$107,613, 500 uit the \$11,80,300,100 Check was exchanged for the joint 20 year 4% bends of the Gi. Northern and Northern Pacific, secured by the deposit of the stock in trust, on the baals of \$200 in bonds for \$100 stock. See circular, V. 72, p. 371, and application to list, V. 73, p. 293. and description of b inds under Great Northern.

 CAPITAL STOCK.
 The stock has been increased for the acquisition of mew lines, retirement of over \$15,000 000 convertible debentures, &ec.; the 1880 a 20% distribution was made. See "Organization" above.

 DIVS.' 98 to'97, '98, '99 to Sept.'0'. '02 to July '07, Oct.'07, '08, '09 to 1910. Per ct.] 4 yearly \$35 8 yearly 7 yearly 8 8 8 8 Jan, 2

BONDS.-In April 1909 the holders of bonds of various issues (marked "x" above) were offered the option of exchange for general mortgage 4% bonds on certain terms. V. 88, p. 1960, 1127, 1559; V. 89, p. 40, 720, (1141. The general mortgage bonds (\$260,000,000 suthorized issue, interest not to exceed 5%) are a first lien on about 3,070 miles of road and on retire-ment of the outstanding underlying bonds, for which bonds are reserved as below noted, will be a first lien on the entire mileage owned, aggregating 8,495 miles. The bonds have been issued or are issuable as follows (see V. 86, p. 1342, 1466; V. 85, p. 504, 685.)

VOL. LXXXX.

- RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Chicago Burlington & Quincy-Stock. Gen mere 3300,000,000 lawful money	891 370 1,471	(1899 )1899 )1879 (1879 1881 1881 1883 1883	1,000 &c 1,000 &c 1,000 &c 1,000 1,000 1,000 1,000 1,000 &c 1,000 &c	e7,311,000 6,349,000 f 23,435,000 g13,365 600	434	SJJOOSANNJJ SSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSS	Jan 1 1910 2 Mich 1 1953 July 1 1949 Oct 1 1919 Sept 1 1919 Sept 1 1919 May 1 1913 May 1 1913 May 1 1913 July 1 1916 July 1 1916 Mich 1 1911	N Y Boston and Chicago Bank of Commerce, N Y Bank of Com N Y; & Bos do d
K G St Jos & Co B- ist Ms Nod & Tark Val RRs s f (drawn at par). C' xRep Val 1st M guar (red at par) s f \$14,000 yrly Chicago Cincin & Louisv- Receiver's certificates \$1,400,000 C R & M 1st M g. OB.C' Ohicago & Cincinnati 1st M \$750,000 gold call text Chicago & Cincinnati 1st M \$750,000 gold call text Chica o & Cincinnati 1st M \$750,000 gold call text Chica o & Cincinnati 1st M \$750,000 gold call text Chica o & Cincinnati 1st M \$750,000 gold call text Chica o & Cincinnati 1st M \$750,000 gold call text Chica o & Louisy gen & ref mitge guar text AB.C' Hoosler Equipment 1st M Series A guar p & 1 BE Equipment trusts, part due yearly Chicago & E III-Prel stock 6% non-cum (\$10,000 pm) Danville & Grape Creek RR-1st M assumedC' Consolidated mortgage (for \$5,943,000] goldCe.C' Collateral trust bonds sinking fundC. C.C' General consol and 1st M \$350,000,000Ce' Chica & Ind Coal-1st M \$250,000 pm assum Mp.C' Evansville Terre Haute & Chicago Income mortgage Refund & Imp M (text) gold red at 102/2Ba.xc' & c' b \$723,000 and c \$5,434,000 canceled not included. The sinking funds held altve Jung 1000 of bonds abo	90 180 30 264 191 14 191 817 176 817	1870 1909 1900 1902 1903 1903 1903 1903 1903 1880 1881 1884 1887 1885 1881 1905	Contraction of the	k934,000 1,860,000 1,804,000 750,000 8,016,000 150,000 8,330,700 91,000 2,736,000 2,736,000 2,736,000 2,736,000 2,736,000 19,855,000 \$160,000 \$12,855,000	6 5555450 6 6 10 6 6 10 6 5554 50 8 6 10 6 55554 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	J OADJJD NDOANJNJ 8 8888888 8888888888888888888888888	June 1 1920 July 1 1919 Oct 1 1950 Feb 1 1952 July 1 1953 July 1 1953 July 1 1953 July 1 1953 July 1 1920 Dec 1 1934 Dec 1 1934 Feb 1 1912 Nov 1 1937 Jan 1 1936 May 1 1920 July 1 1955 fund (canceled)	Central Trust Co N Y Fourth Nat Bank N Y Central Trust Co N Y do do do Metropolitan Tr Co N Y Farmers' L & Tr Co N Y Bankers' Trust Co N Y

EARNINGS.-5 mos. 1909....Gross. \$38,849,136; net, \$12,128,825 July 1 to Nov. 30. 1908....Gross. 34,860,273; net, 12,140,899

was in V, 89, p. 1139, 1151 (see also all lines operated a: d controlled.			
Miles operated June 30 Freight Passenger Mail and miscellaneous	1908-09, 9,279 \$52,768,763 19,797,152 6,848,442	\$53,036,306 18,819,230	Inc. or Dec. -5267,543 +977,913 +244,923
Gross earnings. Operating income after taxes Other income	\$79,414,357 \$21,361,263 Dr.471,792	\$20,005,003	$^{+\$955,293}_{+1,356,260}_{-225,180}$
Total income. Interest and sinking fund Betterments. Dividends on stock	. 2,268,816		+\$1,131,080 +008,432 -957,179
		and have	

\$22,367 +\$1,179,825 DIRECTORS.—Geo. B. Harris (Pres.), Daniel Willard, Darius Miller, Chicago, III.; J. J. Hill, St. Paul, Mina.; James N. Hill, Geo. C. Clark, W. P. Clough, John F. Talimage, Norman B. Ream, Geo. F. Haker and Samuel Thorne, N. Y.—(V. 89, p. 1139, 1141, 1151, 1541, 1596.)

W. P. Chugh, John F. Talmage, Norman B. Ream, Geo. F. Taker and Samuel Thomes, N. Y.-(V. 89, p. 1139, 1141, 1151, 1541, 1596.)
 CHICAGO CINCINNATI & LOUISVILLE RR --Owns Cincinnati to Louisville Junction, Ind., 265 miles; trackage Louisville Jet, to Chi-cago, Ill., 18 m., total 283 miles. A consolidation in 1003; V. 76, p. 1247. In March 1007 activities the Cin. Ham & Davion Interests was reached under which the \$3,500,000 Pere Marquette collateral trust bonds secured by the C. 0. & L. Stock were canceled, the stock being returned to the old holders, a debt of about \$800,000 being canceled and the C. C. & L. 507,603. Management was surrendered Jan. 1 1006 to the former owners. On Peb. 13 1006 James P. Goodrich was appointed receiver, there being a foating debt of \$1,750,000 and many smaller claims being overdue. V. 86, p. 420, 470. On May 26 1008 \$1,000,000 85, receiver's certificates were authorized, due in 3 years, but sub cet to call at par on any 1 teres day. V. 85, p. 793, 1343; V. 88, p. 52. In Nov. 1909 \$1,400,000 5% re-ceiver's certis, were authorized, of which \$1,360,000 were sold to retire the outstanding \$1,000,000 6% receiver's certificates and the protein and 11 teres day. V. 85, p. 793, 1343; V. 88, p. 1279, 1482.
 Th Oct. 1909 Newman Erb and associates had acquired a large amount of the company's securities, including, it was reported, \$2,600,000 were, and ref. 4438, \$374,000 notes and some car trust obligations. V. 89, p. 1068, 1144.
 It is reported that the Interests controlling the Ches. & Ohlo will acquire the road after forcelosure.
 Protectise Committees. Committee 1.N. V. Jordan, Chairman, A. O Raymond, 67 Milk St. Boston, Sec. American Trust Co., Boston, deposi-tary), received deposits of gen., and ref. 4458, and in July 1009 advised ac-ceptance of an offer of 50 for the bonds. V. 86, p. 856; V. 89, p. 224.
 Another committee (Seth M. Carter, Chairman; Chaires H. Gilman, 82 Exonange Street, Portland, Me., Sec. Ol

p. 1237; V. 88, p. 401; V. 89, p. 40.
 STOCK AND BONDS.—Stock outstanding, \$4,206,000; par, \$100.
 The Cine, Richmond & Muncle 1st 5s, Chicago & Cincinnati and Cine, &
 Ind. West issues are all subject to call at 110 after 10 years from their
 issue, the Cin. Rich. & Muncle 1st 5s, Chicago & Cincinnati and Cine, &
 Ind. West issues are all subject to call at 110 after 10 years from their
 issue, the Cin. Rich. & Muncle 1st 6s, Chicago & Cincinnati and Cine, &
 The Cine, Richmond & Muncle 1st 6s, Chicago & Cincinnati and Cine, &
 issue, the Cin. Rich. & Muncle 1st 6s, Chicago & Cincinnati and Cine, &
 The Cine, State 110, State 110

CHICAGO & EASTERN ILLINOIS RR.-(See Map St. L. & San Fr.)-Operates road (double track to Danville Jot., 106 II.) hom Chicago, Ill. to Terre Haute, Ind., and bituminous coal fields; also to Thebes and Joppa, Ill.

HISTORY, LEASES, &c —In August 1902 the St. L. & San Fran. ac-quired the greater part of the stock, as said below. The Chicago & East, III. owns \$1,000,000 stock of Chic. & Western Ind. Special lease of Chicago freight terminals, V. 78, p. 819. In 1904-05 ac-quired control of the Evansville & Terre Haute, which forms part of the through line between Chicago and Evansville. V. 55, p. 995; V. 81, p. 1239.

guired control of the Evansville & Terre Haute, which forms part of the through line between Chicago and Evansville. V. 55, p. 995; V. 81, p. 1230. STOCK —Common stock outstanding, \$7,217,800 (\$15,000 p.m.); pref. \$8,330,700. In addition, \$6,408,300 com. and \$161,300 pref. were held in trust by Trust Co. of America in July 1909 as a part of "trust assets" under agreement dated July 1 1905, for improvements, acquisitions or refunding. to be terminated on satisfaction of the St. L. & S. F. stock trust agreements below referred to V. 85, p. 1001. In Aug. 1902 the St. Louis & San Francisco R41, gave in exchanged on this below referred to V. 85, p. 1001. In Aug. 1902 the St. Louis & San Francisco R41, gave in exchanged on this basis. The St. Louis & San Fran, has the option to refire the trust certificates at any time at \$250 per \$100 com. stok fruits the stoke trust certificates at the rate of \$100 thereof for each \$100 share. V. 75, p. 289. In Jan. 1005 all of the \$7,217,800 for each \$6,211,700 of the \$5,992,000 pref. had been exchanged on this basis. The St. Louis & San Fran, has the option to refire the trust certifi-cates at any time at \$250 per \$100 com. stock trust certificate and \$150 per \$100 pref. stock trust certificate, payable in gold, and obligates itself to pay off entire issue in 40 years from July 1 1902 at same rates, meanwhile obli-gating itself to pay 10 % dividends on the com, and 6 % on the pref. trust certificates, respectively, these amounts being equivalent to 4 % on the principal sum to be eventually received in payment therefor, any holder may surrender the certificates to the truste and referer, any holder may surrender the certificates were in 1905 exchanged for certificates in denominations of \$1,000 each, representing 4 shares of common stock trust certificates were in 1905 exchanged for certificates in denominations of \$1,000 each, representing 4 shares of common stock, begr. May a surrender the describent were in 1905 exchanged for certificates in denominations of \$1,000 each, repr

On pref}	6	8	6	6	6	6	6	6	8	1505.	Janily
Common _]	415	212	6	0	-8	0	a	10	10	June, 2	AND LOOK
	2.000			distant in	4	1.	a make			NATIONAL ADDRESS	A

BONDS. -The general consol. and 1st mixe. of 1887 (trustee, Central Trust Co.) provides for the retirement of \$6,307,000 prior bonds and for issue of bonds on new road at \$18,000 per mile for single tracks at \$3,000 per mile, for equipment at \$7,000 per mile and for double track at \$3,000 per mile. In 1897 the gen. consols were limited to \$30,000,000. See V. 64, p. 1085; V. 78, p. 1446; V. 79, p. 1531; V. 80, p. 1725; V. 84, p. 1550; V. 85, p. 1845. Series B equip. bonds mature \$57,000 each June and Dec. and \$56,000 each March and Sept. Series C, \$53,000 each June and Dec. and \$56,000 each March and Sept. Series C, \$53,000 each June and Dec. and \$56,000 each March and Sept. Series C, \$53,000 each June and Dec. and \$56,000 each March and Sept. Series C, \$53,000 per A. Of the refunding and improvement gold 4s of 1005 (\$55,000,000 auth Issue), \$7,519,000 are reserved for additions and improvements, including equipment, and \$34,626,000 to retire, \$ for \$, \$30,000,000 gen. consol. and 1st 50 of 1937, issued and issuable, and \$4,626,000 Chicago & Ind. Coal Ry. 5s. V. 80, p. 1424; V. 81, p. 1436; V. 88, p. 451.

ood ity. oot it oot pi taatt			
EARNINGS5 mon., [1909 July 1 to Nov. 30, [1908		4,972,105; net 4,377,129; net	
REPORT For 1908-09 was in	"Chroniele."	V. 89, p. 1218	
Years ending June 30-	1908-09,	1907-08.	Inc. or Dec.
Operating revenue		\$10,742,731	-\$473,112
Operating income (after taxes)	3,060,971	3,029,352	+31,619

Net (including other income)	3,646,574 2,951,403	2,882,624	-372,277 +68,779
Div. on pref. stock, 6%	(2)144,356		-577,424
Balance for year	811120,973	def\$115,394	+130,367

OFFICERS.—Chairman Ex. Com. and Board, B. F. Yoakum, N. Y.: Pres., B. L. Winchell, Chicago: V.-P., C. W. Hillard, N. Y.: Sec., J. S. Ford, Chicago: Treas., J. P. Reeves, Chicago, N. Y. office, 71 B'way.— (V. 88, p. 374, 461, 1127; V. 89, p. 1218.)

CHICAGO & ERIE RR.-(See Map Erie RR.)-Owns from Marion. O., Hammond, Ind., 240 miles, and leases trackage over Chicago & West Ind. Chicago, 20 miles. Eric RR. Co. owns entire \$100,000 stock.

CHICAGO GREAT WESTERN RAILROAD.-BOAD.-Forms the "Maple Leat" route, radiating from Oelwein, Ia., northerly to St. Paul easterly to Chicago and southerly and westerly to Kansas City and Omaha:

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Chicago & Eastern Illinois—(Concluded)— Car trusts Including Int Jan '10, due \$10,921 m'thly Equipment bonds Serics B due quartery do do Series E due \$125,000 s-a (V 81 p 1043). Ba do Series E due \$125,000 s-a (V 81 p 1043). Ba do Series F due \$220,000 s-a (V 82 p 750). Ba do Series G due \$124,000 s-a (V 82 p 750). Ba do Series G due \$124,000 s-a (V 80 p 1281). Ba do Series G due \$124,000 s-a (V 80 p 1281). Ba do Series G due \$124,000 s-a (V 80 p 1281). Ba do Series G due \$124,000 s-a (V 80 p 1281). Ba do Series G due \$124,000 s-a (V 80 p 1281). Ba do Series G due \$124,000 s-a (V 80 p 1281). Ba do Series G due \$124,000 s-a (V 80 p 1281). Ba do Series G due \$124,000 s-a (V 80 p 1281). Ba do Series G due \$125,000 s-a (V 80 p 1281). Ba do Series G due \$125,000 s-a (V 80 p 1281). Ba do Series G due \$125,000 s-a (V 80 p 1281). Ba do Series G due \$125,000 s-a (V 80 p 1281). Ba do Series G due \$125,000 s-a (V 80 p 1281). Ba do Series G due \$125,000 s-a (V 80 p 1281). Ba do Series G due \$125,000 s-a (V 80 p 1281). Ba do Series G due \$125,000 s-a (V 80 p 1281). Ba do Series G due \$125,000 s-a (V 80 p 1281). Ba do Series G due \$126,000 s-a (V	10.000	1903 1905 1905 1906 1907 1890	1,000 1,000 1,000 1,000 1,000 1,000 1,000 &e	680,000 1,125,000 2,200,000 1,984,000 12,000,000	5 45 45 5 5 5 5 5 0 0 0 0 0 0 0	J & J F & A F & A F & A W & N Wned by	To June 1910 To Jan 1 1915 Aug '10-Aug '15 Aug '10-Feb '16	
Chicago Great Western Ommon stock, \$46,000,000 Pref (also as to ass.) 4%, oum red \$50,000,000 auth First mortgage, gold, \$75,000,000 Chicago & Great Western—See Chicago Terminal Tra Chicago & Great Western—See Indiana Harbor Chicago & III Mid—1st M \$5,000,000 g red text. IC.or Chicago & III Mid—1st M \$5,000,000 g red text. IC.or	755 nsfer Belt R 26	1909 RR R	100 100 \$, \$ & fr. 1,000 1,000	41,021,402 18,500,000 780,000		F & A	Sept 1 1959 Feb. 1 1956	Interest from Sept 1 1909 Chase Nat Bk N Y; or Ch
Chicago & Indiana Coal—See Chicago & Eastern III Chic Ind & So—Ind III & In 18 & \$12,000,000 g.IC.c <sup>*</sup> Consol mtge \$20,000,000 gold gu p & 1G.xo <sup>*</sup> &r Chicago Indiana polis & Louisville—Common stock Preferred 4% non-cumulative \$5,000,000 L N A & C 1st Main Line—N A to Michigan City.e <sup>*</sup> First M Chic & Ind Div Chicago to Ind goldC O I & L refunding mortgage \$10,300,000 goldC do gold & Issued for old consols Con Stone Co 1st M gold guar p & 1 callable Indiana Stone RR first mortgage guaranteed Indiana & Louisv 1st M \$6,000,000 gold en Soft	203 320 289 162 509 509	1900 1906  1880 1881 1897	$1,000 \\ \pm,000 \\ \pm,000 \\ 1,00$	4,850,000 15,150,000 5,000,000 3,000,000 2,300,000 5,000,000 4,700,000 13,000 In treasury a1,650,000	4 g 4 g 3 4 in 09 4 in 1909 6 g 6 g 6 g 6 g 6 g 6 g 6 g 6 g 6 g 6 g	JJDDJAJJNS detector	July 1 1947 July 1 1950 Jan 1 1955 Dec 30 '09 155 D c 30 '09 2% July 1 1910 Aug 1 1911 July 1 1947 July 1 1947 July 1 1947 May 1 1920 Sept 1 1948 Jan 1 1956	Amer Trust & Sav Bk Ch Lincoln Nat Bank, N Y Treas Grand Cent Stai'n J P Morgan & Co N Y do do do do do do do do Amer Tr & Sav Bk Chie New York Standard Trust Co N Y
Chicago Indianapolis & St Louis Short Line—See Cle Chic Jol & KC—1st M \$15,000,000 gred 108 toxt Ce Dhicago Junction RR—1st M \$2,327,000 g red 105e <sup>2</sup> Chicago Lake Shore & Eastern—1st M g su, red text of Federal equipment trusts, due \$100,000 yrly May 1 American equipment trusts, due \$60,000 yrly Nov 1 Chicago Memphis & Gulf—1st M g red	ve and	Cincin 1908 1905 1909 1905 1905	nati Chi 1.000 1.000	cago & St L See text 2,258,000 9,000,000 1,090,000 635,000 350,000	ouls 5 g 4 g 4 k 5	M & & S S D N N	Tarch 1 1938 Mch 1 1945 June 1 1969 To May 1 1920 To Nov 1 1922	N W Harris & Co Chicago 71 Broadway, N Y Bankers' Trust Co, N Y

a Of which \$125,000 in treasury June 30 1909

Lines owned (lotal, 755 miles) Miles Chicago to St. Paul. 400 Celwein to St. Joseph. 290 Bee Creek to Beyerly. 233 Summer to Waverly. 238 St. Paul to Minneapolls. 111 Chicago Terminals. 111 Chicago Terminals. 20 Beverly to Kanasa City. 288 St. Joseph, Mo., to Bee Creek. 88 St. Joseph, Mo., to Bee Creek. 88 St. Joseph Mo. 105 St. Joseph Mo.

JAN. 1910.]

Basis of Davidduald

Existing Slocks If Deposited	Having Paid	Rec	elved Voting Tr.	Certs	of New Co.
Class. Debenture	per Share.	110	Amount.	\$5	Amount.
Preferred A		110	\$30,884,798	120	\$13,604,280
Common	\$15	15	3,457,791	60	13,831,165
The total fixed charges	of the new	15	6,678,813	40	17,810,168

The total fixed charges of the new company for rentals and interest, in-cluding interest on bonds of subsidiary cos., after all the \$28,000,000 new bonds are outstanding, will approximate \$2,350,280, while the net earnings, it is estimated, should be at least \$4,368,000. BONDS --Ofnew first 4s, 18,500,000 present issue will be sold for addi-tions and betterments, as required, say, within the next two or three years. Of the bonds, \$18,200,000 er creater to redire the 1st mize, bonds of the Mason City & Ft. Dodge and Wise. Minn. & Pac. (\$12,000,000 and \$6,232, 000 respectively), and the remainder for new property, betterments and equipment. V. 89, p. 1482; V. 90, p. 53. EARNINGS.--3 mos., [1000 ----- Gross, \$3,162,174; net, \$1,079,859 Sept. 1 to Nov. 30. [1008 ----- Gross, \$3,162,174; net, \$1,079,859 Sup. 1 fibre chicgs, \$452,344 in 3 mos, of 1900, agst. def. \$130,111 in 1008. Earnings ance Jan. 1904 are based on 818 miles of road proper, only the net earnings of the proprietary lines over bond interest being included. REPORT.-EARN.

REPORTEarns, of old co. for ;	year end. Ju	ne 30 (V.89. p	.1667) were:
rear chaing June 30-	1908-09. 10,715,816 1,301,510 1,346,423 2,005,042 149,823	1907-08. \$10,390,306 1,664,280 1,673,640 1,895,454 178,844	Inc. or Dec. +\$325,510 -362,770 -327,217 +109,588 -29,021
Balance, deficit	\$805,441	\$400,658	-\$407.783

OFAICERS. -- Pres., S. M. Felton; V.-P., Joseph W. Blabon; See, and Treas., J. F. Coykendall, Office, Chicago, III.-- (V. 90, p. 53.)

Treas, J. F. Coykendall. Office, Chicago, III.-(V. 90, p. 53.)
 CHICAGO & ILLINOIS MIDLAND RY.-Owns Auburn. III., to Taylor ville, 26 miles, of which 17 miles was opened June 1907. Stock authorized, 52.000.000; outstanding, \$1,000,000 (par of shares \$100), a majority being owned by Illinois Midland Coal Interests. The bonds are subject to call on terms to be fixed for the several issues; the \$750,000 bonds issued on the first 26 miles ow which are yet and the several issues in \$750,000 bonds issued on the first 26 miles may be called at 110 on Aug. 1 1010 or any subsequent interest day. See V. 82, p. 452, 863. For year ending June 30 1909, operating revenue, \$77,006; net after taxes, \$6,336. (V. 82, p. 803.)
 CHICAGO & ILLINOIS WESTERN RR. -To extend from Western Ave., Obleago, southwesterly to Joilet, III, with branches, a total of 54 miles, of which 22 miles in operation. Extension proposed Gary to Joilet. V. 83, p. 491. Stock. 51,000.000. as increased Aug. 1007; par, \$100. Of the gen. 68 of 1907 (\$4,000,000 authorized issue), \$3515,000 were outstanding in March 1909, guaranteed prin. & int, by Dolese & Shepard Co., Chicago.

V. 86, p. 107; V. 88, p. 685. For year ending June 30 1009, \$137,794; net, \$66,298. In 1907-08, gross, \$153,166; net, \$66,298; fixed charges, \$23,038; balance, surplus, \$43,260. Pres., W. E. Phillips. Office, 184 La Salle St., Chicago, Ill.--(V. 88, p. 685.)

CHICAGO INDIANA & EASTERN RY.—Owns Converse, Ind., to Muncle, 43 miles. In May 1907 the Pennsylvania Co. acquired all the se-ourtiles, the road being operated as part of the Pitts. Cin. Chic. & St. Louis. V. 84, p. 1181, 330. For cal. year 1908, gross, \$65,759; 00, def., \$33,510; other income, \$103; charges, \$35,514; bal., def., \$68,920.—(V. 84, p. 350.)

CHICAGO INDIANA & SOUTHERN RR.—(See Maps N. Y. Cent. & Hud. Riv. RR.)—Owns from South Bend, Ind., to Seatonville, III., 192 m. (former Ind. III. & Iowa RR.); Danville, III., to Indiana Harbor. Ind., 103 m.; branches, II m.; trackage, 28 m.; total, 340 m. Aiso owns 20 m. (cased to other companies. A consolidation April 1906 of the Ind. III. & Iowa, Ind. Har. RR. and Danville & Ind. Har. RR. V. 82, p. 803, 867. Stock, \$20.000,000, of which \$5,000,000 is 4% cum. pref. Lake Shore & Mich. Southern owns \$17,000,000 and Michigan Central \$3,000,000.

EARNINGS5 mos. 1909Gross,	\$2,603,696; 2,355,029;	net,	\$1,018,897
July I to Nov. 30. 1908Gross,		net.	793,224
ANNUAL REPORT In V. 89, p. 844. 1 Year end, June 30 1908-09, 1907		07	1005.05

Gross carnings Net carnings Dividends, &c., received	\$0,319,386 1,404,792 202,301	\$5,167,160 1,163,702 272,423	1006-07. \$5,988,867 1,825,416 261,166	1905-06. \$5,921,002 1,983,063 249,475
Total net income Interest on bonds Rentals, &c	\$1,657,093 772,100 382,107	\$1,436,125 772,100 301,662	\$2,086,582 772,100 319,456	\$2,232,538 772,100 262,301
Total Surplus for dividends Dividend on pref., 4% Dividend on common., G	\$1,154,207 \$502,886 200,000 \$40,328,250	\$1,073,763 \$362,362 200,000 (31315,000	\$1,091,556 \$995,026 200,000	\$1,034,901 \$1,197,637 200,000

Dividend on common... (3 %) \$28,250 (3) \$15,000 (3) \$35,000 (3) \$35,000 OFFICERS.—Pres., I. G. Rawn, Chicago, V.-P., Morton F. Plant, New York; E. C. Field, Chicago, Treas. Byron Cassell, 198 Custom House Place, Chicago, Gen. Mgr., B. E. Taylor, Chicago; Sec., J. A. Hilton, 52 Broadway, N. Y. Directors—Fairfax Harrison and W. W. Finley, Washington, D. C.; Chas, Steele, R. M. Gallaway, Morton F. Plant, Henry Walters, New York; W. H. McDoel, I. G. Rawn, E. C. Field, F. A. Delano, Chicago; Samuel T. Murdock, Lafayette, Ind.—(V. 89, p. 720, 844.)

CHICAGO JOLIET & KANSAS CITY RR.—See page 172. CHICAGO JUNCTION RR.—An elevated road, 3.75 miles of track (opened April 1908), extending from function with South Side Elevated RR. at 40th Street to the Stock Yards. Leased to South Side Elevated for 50 years (with right to purchase at cost within 20 years) at a rental

VOL. LXXXX.

BAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Dividends a	
Chicago Milwaukee & Gary -1st M \$20,000,000 g red 105 beg 1918 The strain of the str	133 185 185 351 1.117 58 5859 5.859	1870 1880 1880 1881 1881 1881 1883 1884 1886 1889 1899 1899 1899 1899 1899 1899	100 1000 1,0	2,500,000 1,922,000 5,040,000 1,360,000 1,360,000 4,755,000 4,755,000 2,855,000 2,855,000 2,855,000 2,855,000 2,155,000 100,000,000 2,155,000 100,000,000 2,332,000 12,832,000 2,332,000 12,832,000 12,832,000 12,832,000 12,832,000 12,832,000 12,832,000 12,832,000 12,832,000 12,832,000 1,500,00	7 in 1909 7 in 1909 5 5 6 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	MWITTITITITITITITITITITITITITITITITITITI	Scitt July July July July July July July July	$\begin{array}{c} 1 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	T Louis Un N V Office 4 do do do do do do do do do do do do do	2 Broadway do do do do do do do do do do
a Also July 1909 additional general mortgage t Also in sinking fund Dec. 1909: b \$172,500; c \$150	onda 1 500; d	n trea \$135	,000. x C	oupon bond	s J &J	registered	Q-	I,	in troadiry .	

covering bond interest and all expenses. Capital stock, \$50,000. Bonds are guaranteed, prin. & int., by Chicago Junction Rallways & Union Stock Yards Co.; they are subject to call at 105 after 1910. Form of guar-anty, V. 82, p. 568.-(V. 85, p. 792; V. 87, p. 346.)

--(V. 61. p. 1065; V. 84, p. 50.)
CHICAGO LAKE SHORE & EASTERN PY.--Embraces 326 miles of track, connecting the various works of the Illinois Steel Co. at Chicago, Joliet and Milwaukce with diverging trunk lines, and also with steamship lines, stone quartles, industrial establishments, &c.; also, by lease and trackage rights over 328 miles of routs, reaches the coal fields of Illinois tracks, end the steamship of the trackage of the steamship of the start of

W. 89, p. 224, 1410.-(V. 90, p. 108.)
CHICAGO MEMPHIS & GULF RR.-Dyersburg, Tenn., to Tiptonville, 31 miles. An extension from Tiptonville to Hickman, 21 miles, will be completed early in 1910. In Oct. 1909 acquired by new parties and name changed Nov. 1 from Dyersburg Northern RR. V. 89, p. 993, 1280.
Stock auth., \$1,000,000; par, \$100. Bonds (\$1,000,000 auth. issue) are subject to call at 105 after Jan. 1 1912; issued \$350,000 to refree the \$250,000 old bonds and all other debt. V. 90, p. 108. For 4 mos. ending Oct 31 1900, gross, \$35,621; net, \$15,114. For year ending June 30 1909, gross, \$46,8113, agts, \$57,603 in 1907-08; net, \$28,576, agts, \$24,813; int. and iaxes, \$316,734; bal., sur., \$9,792. Pres., S. G. Latta; V. P. John H. Watkins, 2 Wall St., N. Y. Sec. and Trens., J. C. Doyer.-(V. 90, p. 09.)

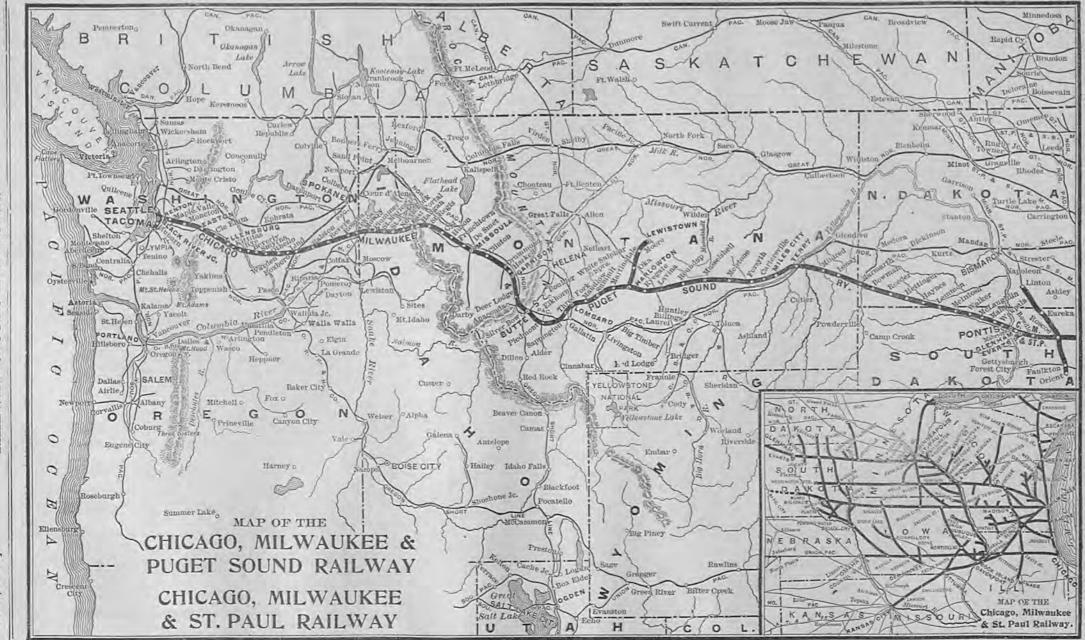
Mail St., N. Y.; Sec. and Treas., J. C. Dover. - (V. 90, p. 108.)
 Wall St., N. Y.; Sec. and Treas., J. C. Dover. - (V. 90, p. 108.)
 CHICAGO MILWAUKEE & GARY RAILWAY, --This road, when completed, will form an outer belt line 267 miles in length, extending from Milwaukee, Wis. to Gary, Ind., connecting with all of the 32 main trusk lines entering Chicago. Of this, Rockford, Ill. to Momence, 125 miles in length, extending from Momence to Gary, 42 miles. A line is also to be constructed from Kockford through Beloit and Janesville to Milwaukee, 100 miles. In March 1908. An extension is to be built at once from Momence to Gary, 42 miles. A line is also to be constructed from Gorden through Beloit and Janesville to Milwaukee, 100 miles. In March 1909 Interests represented by the St. Louis Union Trust Co. acquired control or practical control. V. 68, p. 655.
 Stock authorized, \$10,000,000; outstanding, \$5,500,000; par, \$100.
 BONDS.--On April 1 1908 a morizage was executed to the St. Louis as trustees to secure an issue of \$20,000,000 of 40 year 55, bonds, of which 55,500,000 nave been issued to acculre the nonperty of the Illinois Iowa & Minnessia and subsidiary companies, the remaining \$14,000,000 bonds being reserved for extensions to Gary and Milwaukee, of which about \$10,000,000 to be used at present to complete the line. V. 86, p. 980; V. 88, p. 685.
 Pres, Albert T, Perkins, care St. Louis Union Trust Co., St. Louis, .--(V. 88, p. 685.)
 CHICAGO, MILWAUKEE & ST.PAUL RY.-Operates from Chicago Markee, St. Markee, St. Mile, about \$65,00.

CHICAGO MILWAUKEE & ST. PAUL RY. — Operates from Chick westerly to St. Paul, Minneapolis and Lake Superlor, Omaba, Nob., 1 Ransas City, Mo., with lines traversing Illinois, Iowa Missouri Michie Wils, Minn. and the Dakotas, viz.: (Map C. M. & Puget Sound Ry. p. )

BONDS.-Abstracts older mtges., V. 45, p. 85, 114, 144, 212, and V. 48, 830. 

\$63,420,000 81,454,000 5,126,000 Total reported by the company as outstanding... Reserved for prior liens\_\_\_\_\_\_ Remainder\_\_\_\_\_\_

Average miles operated June 30 Passenger earnings Freight earnings Mail, express, de., earnings	7,512 7,512 512,774,852 42,341,651 4,780,960	7,499 \$11,883,395 40,426,880 4,622,346	7,267 \$12,102,196 44,115,059 4,331,290
Total carnings. Maintenance of way. Maintenance of cars and engines. Transportation and traffic.	59,897,463 \$7,288,603 7,270,774 23,098,477 2,428,676	\$56,932,621 \$6,451,588 7,079,774 22,628,232 2,304,963	\$60,548,554 \$5,830,868 8,589,757 22,782,468 2,286,097
Renewal account	1,073,385	1,004,120	946,868 1,250,349
	\$41,159,914 \$18,737,549 2,717,055	\$39,468,331 \$17,464,290 1,052,662	\$41,686,507 \$18,862,048 1,068,736
Total net income. Net rentals, &c. Interest on debt. New equipment. Hitro of equipment, rentals, &c,	5,855,717 2,486,683	\$18,516,952 \$22,909 5,916,760	\$19,939,784 5,942,140 498,831
Unlance for dividends	\$13,112,205 \$6,980,820 *5,818,795	\$12,577,283 \$5,817,497 3,495,373	\$13,489,813 \$5,810,598 3,485,503
Balance, surplus		\$3,264,413	\$4,193,712



JAN., 1910.]

37

gitized for FRASER p://fraser.stlouisfed.org/

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
<ul> <li>Chicago &amp; North Western (Continued)</li> <li>Milw Lake Shore &amp; W cons M (now 1st) gold Ce.o.<sup>o</sup></li> <li>Michigan Div ist M (for \$3,000,000) gold Ce.o.<sup>o</sup></li> <li>Ashland Division first mortgage gold Ce.o.<sup>o</sup></li> <li>Ext &amp; Imb M for \$5,000,000 g st not drawn .Ce.o.<sup>o</sup></li> <li>Ext &amp; Imb M for \$5,000,000 g st not drawn .Ce.o.<sup>o</sup></li> <li>Income bonds (not cumulative) no coupons r</li> <li>Marsh Ext 1st M \$600,000 (\$15,000 p m) Un.o.<sup>o</sup></li> <li>G &amp; N W st bonds of '79 (\$15,000 p m) red at 105F.or</li> <li>Chicago &amp; North Western 30-year deben. Un.o.<sup>o</sup></li> <li>Chicago &amp; North Western 30-year deben. Un.o.<sup>o</sup></li> <li>Chicago &amp; North Western 30-year deben. Un.o.<sup>o</sup></li> <li>Chicago &amp; North Western 30. year deben. Un.o.<sup>o</sup></li> <li>G and o do reristered</li> <li>Mant'e Gr Bay &amp; NW 1st g gu (M(38, p230) F.o<sup>o</sup> &amp; mill Mu &amp; State line 1st M gu (V88, p230), F.o<sup>o</sup> &amp; mill Mu &amp; State line 1st M gu (V88, p230), F.o<sup>o</sup> &amp; mill Hue &amp; Chicago Mill &amp; State line 1st M gu (V88, p230), F.o<sup>o</sup> &amp; mill &amp; F.o<sup>o</sup> &amp; mill &amp; Kais Mill &amp; State line 1st M gu (V88, p230), F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State line 1st M gu (V88, p230) F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State line 1st M gu (V88, p230) F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mill &amp; State 1st M gu (\$16,000 per mille, F.o<sup>o</sup> &amp; mill &amp; Mil</li></ul>	413 82 40 693 40 1.041 1.041 1.041 1.041 1.041 1.041 1.041 1.041 1.041 1.041 1.041 1.041 1.041 1.041 1.041 1.041	1884 1885 1889 1881 1892 1879 1891 1891 1891 1897 1897 1906 1906	\$1,000 1,000 1,000 1,000 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c	$\begin{array}{c} 1,281,000\\ 1,000,000\\ 4,148,000\\ 500,000\\ 11,779,000\\ 9,695,000\\ 9,695,000\\ 9,819,000\\ h16,619,000\\ m30271,000\\ 3,750,000\\ 2,500,000\\ 1,440,000\\ \end{array}$	6666 566 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	J & & ANOONO NO N	Afay 1 1921 July 1 1924 Mich 1 1925 Feb 1 1929 May 1 1911 Oct 1 1929 May 1 1933 Apr 15 1921 Aug 15 1921 Aug 15 1921 Aug 15 1921 Jan 1 1941 Jan 1 1941 Jan 1 1941	Co's office,111Bway,N Y do d
Mankato & New Ulm 1st M gold \$16,000 per mile	112 26 56 105 85 125 33 195 1.170 235 235	1899 1900 1901 1901 1901 1900 1900 1883 1900 1900	1,000	p415,000 NoneDec'09 n1,040,000 2,125,000 03,926,000 528,000 3,900,000 7,725,000 1,950,000 2,000,000	SISSING IN	AMJMFJJAMJ	June 1 1924 Oct 1 1929 Sept 1 1925 Mah 1 1926 Aug 1 1936 Jan 1 1936 Jan 1 1936 Jan 1 1935 Jan 1 1933 Meh 1 1930 July 1 1930	do d
Stock, \$4,000,000 Gen and refunding M \$15,000,000 gold red text Chic R I & Pac RR -Coll tr M \$75,000,000. Ce c*&i Bonds \$7,500,000 First M Chic, III, to Council Bluffs& branches Us.c* In addition sinking fund July 1909 held: g \$181,00 o \$74,000; p all ln s. f.	 764 0; h 8	1902 1900 1877 1,143,	1,000 &c 100 1 000 &c 00; k \$2	70.618,000 See text 74.85 + 100	4 g 5 34 ln '09	Quar.	30 years Nov 1 2002 Sept 1 1913 Jau 3'10, 1% July 1 1917 \$11,826,000 0	Int from Dec 1 1909 First National Bank N Y Office 115 B way N Y First National Bank N Y n hand); n \$160,000;

38

CHICAGO & NORTH WESTERN RY, -(See Map.) - Operates an important system of roads unliding Chicago, III. with Omaha, Neb., St. Paul., Minn., with the great wheat belts of Dakota, Nebraska, &c., and with the mining regions of Michigan and the Black Hills, including - Miles, and with the mining regions of Michigan and the Black Hills, including - Miles, and with the mining regions of Michigan and the Black Hills, including - Miles, and with the mining regions of Michigan and the Black Hills, including - Miles, and with the mining regions of Michigan and the Black Hills, including - Miles, and the second track - State of the second track - State -

The consolidated sir	iking fun	d bonds of 1	015 h	ave v	oting powe	r.
DIV )'86 to '93.		5. '96 to '99.	'00.	'01.	'02 to '09.	1910
Com } 6 yearly.	3 4	5 yearly.	6	6	7 yearly.	Jan., 3 16
Pref J	7 ye	arly-				rly
BONDS - Ceneral	Mortoon	a Goo Ahu		1		ATTE TThe

REPORT. -- The annual meeting is held the third Thursday in October. Report for 1908-09 at length in V. 89, p. 663, 669; editorial, p. 633. Com-parisons in part are inaccurate, but gene ral results are unchanged.

Operating Revenues-	1908-09.	$\begin{array}{r} 1907\text{-}08, \\ 7, 631 \\ \$41, 949, 630 \\ 15, 734, 607 \\ 5, 535, 107 \end{array}$	1906-07.
Average miles operated	7,635		7,551
Preight revenue.	\$43,619,091		\$46,795,944
Passenger revenue.	16,875,668		15,992,110
Mail, express, &c.	5,483,712		5,571,312
	565,978,471	\$63,219,344	\$68,359,365
	522,610,755	\$21,855,485	\$24,013,071
	818,848	460,159	290,711
	7,603,926	7,505,184	7,750,118
	253,687	251,450	231,670
	6,972,903	6,972,672	6,118,577
	1,791,600	1,791,600	1,791,600

Balance, surplus ... - \$5,170,790 \$4,874,419 \$7,830,388 OFFICERS,-Pres., Marvin Hughitt, Chicago; V.-P., E. E. Osborn, 111 B'way, N. Y.; Treas., R. H. Williams, N. Y.; Sec., John Davis Caldwell. Directors-W. K. Vanderbilt, F. W. Vanderbilt, H. McK. Twombly, Chauncey M. Depew, James Stillman, James C. Fargo, Frank Work, N. Y.;

Marvin Hughit, Byron L., Smith, Cyrus H. McCormick, Chauneey Keep, Homer A. Miller, John V. Farwell, Chloaco; H. C. Frick, Pittsburgh, Pa.; David P. Kimball, Oliver Ames, Boston; Zenas Crane, Daiton, Mass, – V. 88, p. 1252; V. 89, p. 663, 669, 992, 1068, 1410, 1482; V. 90, p. 166.)
 CHICAGO PEORIA & SI, LOUIS RY, – ROAD, – Owns from Pekin to Granice City, Ill. 180 miles; Granite City to Madison, 2 miles; Madison to Bidge Jet, 3 m.; Havana to Jacksonville, Ill., 42 m.; branch, Lockhaven, O. Gratico, 8 m.; total owned, 235 m.; trackarge. Pekin to Peoria, 10 m.; nspringfield 14 m.; to St Luns Station 9 m.; total, 2554s. miles
 On July 1 1909 Pres. John P. Ramsey and Henry M. Merriam of Spring-ded, Ill., were appointed receivers, the January and July 1909 coupons on the consols being in default. V. 89, p. 41. The Chic. Peoria, 10 m.; nscieck. V. 89, p. 1541. In Dec. 1909 the date of foreelosure sale was ex-receted to be set shortly. V. 89, p. 1541.
 Scurius-Iodikers' Committe – Charles H. Warren (Chairman), George F. Bake Jr., and Alfred Shepherd IW. W. Stevenson, 34 Nassau St., Sectretary: Bakers' Trust Co., N. Y., depositary.
 RKOGGANIZATION PI.A.N. – The and of the security-holders' com-find declared operative Oct. 26 1909 provides that a new co. shall acquire for datered operative Oct. 26 1909 provides that a new co. of an mortage of two of which \$1,950,000 are outstanding. The committee is given broad owers, including sale in the common Interest.
 The pian (V. 89, p. 283) authorizes an issue of \$15,000,000 of which the new yonds are to be subject to call at par on any interest date on 60 days notice; the piant (Y. 89, p. 283) authorizes an issue of \$15,000,000 of which the new yonds are to be subject to call at par on any interest date on 60 days notice; thereafter at 1073. Of the bonds, \$2,850,000 will be issued for use under the pian; \$2,000,000 will be reserved to refund prior lien bonds and \$150,000 overs, laciculing refue the bond

Securities	Amount	If Pay	New Gen. &	New Stock
Deposited.	Out.	Cash.	Ref. 4368.	(Vot. Tr.)
\$1,000 Consol, M. bds	\$2,000,000		*\$500 00	\$625 00
100 Overdue coupons			*50.00	62 50
1,000 Eq. & car. trusts			1,000 00	
1,000 Income M. bonds	2,000,000	\$100 00	100 00	400 00
100 Preferred stock_	3.750.000	7 00	7 00	34 50
100 Common stock	3,600,000	3 00	3 00	9 00
* Interest on these by	inde saduard	40 900 fee 6	and with standard	

 100
 Preferred stock. 3,750,000
 7 00
 7 00
 24 50

 100
 Out of mono stock. 3,600,000
 3 00
 3 00
 9 00

 \* Interest on these bonds reduced to 3% for first six years.

 Out of the 52,850.000 "general & refunding" 45s, 8850.000 will be placed in the treasury, and it is estimated that after providing for the fould gebt the new company will have free treasury assetsin cash and "general and refunding mortgage" bonds over \$1,000.000 to make needed improvements.

 The new company will have a fixed annual charge of about \$15,000 by the increase in rate from 3% to 4½% on the \$1,100,000 new bonds issued in exchange for old consols.

 Security-holders who preference to make a cash payment as above provided are offered in new stock at face value voting trust certilicates for \$1.000 neome mige, bonds, \$500 in new stock; for \$1000 pref. stock, \$41 in new stock; for \$100 common stock, \$21 in new stock.

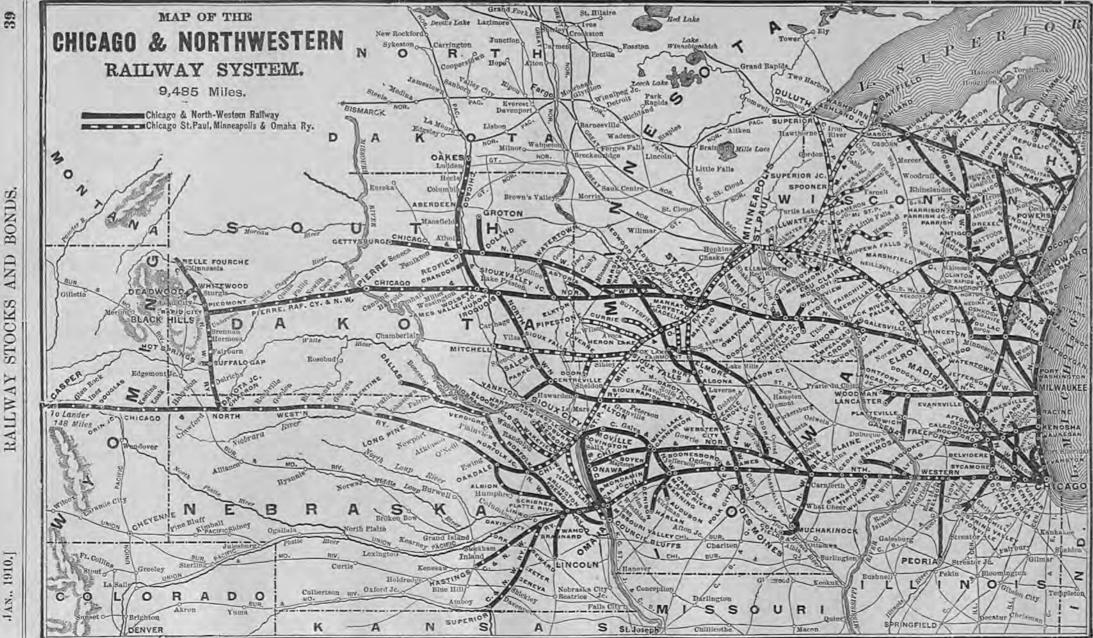
 Security-holders who preference of 0.000 to make needed.
 11.1972

 July 1 to Nov. 30.
 [1908 - ------- Gross, \$771.853; net, \$182,234

 July 1 to Nov. 30.
 [1908 - ------- Gross, \$67.374; net, 111.972

 REPORT for year to June 30 10 99 was in V, 90, p. 104, showing, gross, \$1.664,833; net, after taxes, \$112,501; other income, \$4,017; interest ard rentals, \$233,721; bal., def., \$117,202. Pres, and Gen. Mgr., John P. Ramsey, St. Louis, Mo; Secc. Asst, Treas, and Aud., H. W. Berger, Springibeid, III; Treas., F. J. Wilson.--(V. 90, p. 104).

 ChicAGO ROCK ISLAND & PACIFIC RAILROAD, -Incorporated in low an July 31 1002 as an operat



AND BONDS. RAILWAY STOCKS

JAN., 1910.

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Chicago Rock Island & Pacific (Concluded)— General mortgage \$100,000,000 goldBa.e*&r Coll tr M © Ser 6 to P due yearly red 101 15Ce.e* Ref M \$163,000,000 gold red 105 to 1911Ce c*&r Cedar Rapids I F & N W first intge gold guarCe.e* B C R & Nor consol first mortgage goldCe.e*&r Minneapolis & St Louis 1st M gold (assumed)F Rock Island & Peorla cons 1st M (V 75 p 30)Mp Choc O & G general (now 1st) M \$5,500,000 gMp Choc O & G general (now 1st) M \$5,500,000 gMp Choc O & G general (now 1st) M \$5,500,000 gMp Choc A Mem 1st M \$3,500,000 general Consol intge (see text) \$50,000 yearlyGP,c* Consol intge (see text) \$50,000 yearlyGP,c* Car trust Serles C due \$220,000 yearlyGP,c* Poorla Ry Term 1st mite gold guar fointlye* Peorla Ry Term 1st mite gold guar fointly red[C	378 282 335 308	1902 1904 1881 1884 1885 1894 1899 1899 1899 1899 1902 1902 1902 1907	\$1,000 &c 1,000 &c 1,000 &c 500 5,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	83,422,000 1,005,000 11,000,000 150,000 450,000 5,500,000 3,625,000 2,85,000 5,411,000 220,000 See text 3,000,000 0,44,000	операние кинии килики кинии	MAAAJJJJJJNOJJ	Jan 1 1988 May 1910-1918 Apr 1 1934 Oct 1 1934 June 1 1921 July 1 1925 Oct 1 1919 Jan 1 1949 July 1 1919 July 1 1919 July 1 1919 July 1 1919 July 1 1950 Jan 1 1956 Jan 1 1957	First Nat. Bank, N, Y, do do do First National Bank N Y do New York and St Louis New York
Foulp notes due \$25,000 scm) an (V. 84, p.358) Ba do ser B, due \$60,000 s a do ser C, gold, due \$255,000 s a Chica & R. I Elev M guar p & I redeem at par	11111	1007 1909 1904 1905	1 000 1,000 1,000 1,000 1,000	$\begin{array}{r} 280,000\\ 4,550,000\\ 420,000\\ 5,300,000\\ 850,000\\ 2,682,000\end{array}$	4.16		Aug '10-Feb '17 Apr '10-Apr '13 Apr '10-Oct '19 Oct 1 1924 June 1 1935	First National Bank N Y First Tr & Sav Bank Chie Guaranty Trust Co N Y
Chicago St Paul Minn & Omaha—Common stock Preferred stock non-cum including scrip (see text) Ch.St P & Minn ist M gold Elroy to L St C ass'dc* St P & Sloux City 1st M gold \$10,000 per mileCe_c Nor Wis 1st M Lake St C to near Sponer ass'd_Ce_c* Sault Ste Marie & Southwestern first M assumedc C St P M & Omtgs \$30,000,000 (\$15,000 pm) Ce_c* d0 d0 consols Interest reduced_	177 607 80 37	$     1879 \\     1880   $	$\begin{array}{r} 100\\ 100\\ 500 & \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\end{array}$	$18,559,086\\11,259,911\\1,316,000\\6,070,000\\631,000\\350,000\\16,373,000\\3,734,000$	7 in 1000	FMA & & ANOJN JMAJMA	Aug 20 1909 3 4- Aug 20 1909 3 4- May 1 1918 Apr 1 1919 Jan 1 1930 Nov 1 1915 June 1 1930 June 1 1930	Office 111 B'way N Y do do do do do do do do do do do do do do do do do do
Chicago Southern-See Southern Indiana Chicago Subway-III T 1st M 530,000,000 g red 105 First lien mitge gold red 105 (see text) Usm,o* &r Chicago Doelt M assumed red 105 (V 68 p 333) Notes secured by 2d M Chic Doelt Chicago Term Tran RR-Ch & Gt W 1st M g ass'de* City of Chicago purchase money mortgage assumed Receiver's certificates \$3,500,000 authorized gold	60	1903 1908 1899 1886 1907	1,000 1,000 &c 1,000	See text 665,000 333,750	555445556	JA&OJ J&&J J&&D	Dec 1 1928 June 1 1928 1929 July 1 1960 June 1 1936 May 1 1938 See text	Jine 1908 coup last paid June 1909 coup last paid Northern Tr Co Chicago Mercantile Trust Co N Y To City of Chicago

CHICAGO ROCK ISLAND & PACIFIC RY. (Concluded).

40

CHICAGO ROCK ISLAND & PACIFIC RY, Concluded.
The Rock Island Interests in April 1006 acquired a half Interest in the frank of Brazos Valley Ry. owning a fine from Cleburne to Houston. Tex., Scienties, with branch to Waxahatchle. 70 miles, and trackage rights from Cleburne to Fort Worth, Waxahatchle, 70 miles, and trackage rights from Cleburne to Fort Worth, Waxahatchle, 70 miles, and trackage rights from Cleburne to Fort Worth, Waxahatchle, 70 miles, and trackage rights from Cleburne to Fort Worth, Waxahatchle, 70 miles, and trackage rights from Cleburne to Fort Worth, Waxahatchle, 70 miles, and trackage rights from Cleburne to Fort Worth, Waxahatchle, 70 miles, and Houston to Galveston.
Tetension from Little Rock, Ark., to Crossett and Summerville, Ark., to Encode Ala, 305 miles, under charter of Tecumearl & Memphis.
MISTORY -A consolidation June 2 1880 with \$50,000 000 stock.
Instrons V. 75, p. 233, each \$100 stock being exchanged for the following securities: \$100 in 100-year 4% solid loads of the Chile, R. 1. & Ark., And You 200 \$70,386,700 of the \$74,458,96.00 could soft he Chile, R. 1. & Ark., And You 200 \$70,386,700 of the \$74,458,96.00 could soft he Chile, R. 1. & Ark., And You 200 \$70,386,700 of the \$74,458,96.00 could soft he Chile, R. 1. & Ark., And You 200 \$70,386,700 of the \$74,458,96.00 could soft he Chile, R. 1. & Ark., And You 200 \$70,386,700 of the \$74,458,96.00 could soft he Chile, R. 1. & Ark.
May 200 most of the stock of the Burlington Cedar Rapiton.
May 200 most of the stock of the Burlington Cedar Rapiton.
May 200 most of the \$74,97,73,84,644,64,64,64,84,94,94,144.
May 200 most of the stock of the Gurlington Cedar Rapiton.
May 20 most of the stock of the Burlington Cedar Rapiton.
May 20 most of the stock of the Gurlington Cedar Rapiton.
May 20 most of the stock of the Gurlington Cedar Rapiton.
May 20 most of the stock of tho Gurlington Cedar Rapiton.
May 20 most of

5s issued or hereafter to be issued to retire;		
(a) B. C. R. & N. Ry, 1st mtge. 5s of 1906	6 500.000	
(b) Ced, Rap. In Falls & N. 1st mtge, 58 of 1921.	1 905 000	
Choctaw Oklahoma & Gulf RR. consol. 5s here-		
after to be issued to retire \$5,500,000 C. O. & G.		
RR. general mtge, 5s of 1919	\$ 500 000	
Chicago Rock Island & Pac. Ry. gold 4s of 1002		
(Choctaw Oklahoma & Gulf stock collateral)	22,410,000	
6 % notes of D. R. Francis, &c., pald Jan. 1 1905 .	4,500 000	

Rock Island Chog, Okla	& Gulf RR. equip trust certificates	450,000 2,360,000
Reserved to	novide 75 % of numbers price of re-	\$82,025,000

	\$61.184.887	7,969 \$58,484,197 \$14,558,122 14,686,756 9,958,454 10,200 3,929,785	+57 +\$2,700,690 +\$1,842,405 +1,925,242 +470,736 +6,377 +234
Balance, "surplus		\$788,317	+\$1,447,895

.

Total operating revenue Oper. expenses and taxes	\$13,524,650 9,474,108	\$12,840,369 9,106,121	+3684,281 +367,987
Net operating income Total net income Interest on bonds Rentals and miscellaneous Dividend on common stock (7%) Dividend on preferred stock (7%)	\$4,050,542 \$4,173,606 \$1,602,773 308,593 1,298,934 787,976	\$3,734,248 \$3,950,764 \$1,579,047 266,663 1,298,934 787,976	$+ $316,294 \\ + $222,842 \\ + $23,726 \\ + 41,930 \\ $
Net surning for year	#128 330		1

\$18,144 +\$157,186 \$175,330

(V. 86, p. 1529; V. 87, p. 285, 869; V. 89, p. 162, 775, 1141.)

CHICAGO SOUTHERN RY .- See Southern Indiana Ry.

-(v. 36, p. 1629; V. 87, p. 285, 869; V. 89, p. 162, 775, 1141.)
 CHICAGO SUITHERN RY.—See Southern Indiana Ry.
 CHICAGO SUBWAY CO.—Incorporated in New Jersey Nov. 21 1904 and holds over 99 475 of the \$30,000,000 authorized and outstanding stock of the Illinois Tunnel Co. and of the stocks of the Illinois Telephone Construction Co. and the Chicago Warehouse & Terminal Co.
 The Illinois Tunnei Co. had completed. Oct. 1908, 60 miles of tunnel quipped with narrow-gauge electric motors and caris. designed for the transfer of freight between the various railroad terminals in the City of Chicago, and from these terminals to and from the downtown business district and between business houses. It is still engaged in developing and extending wastern. See V. 86, p. 720; V. 87, p. 1357.
 On Dec. 1 1909 the Interest on the first lien bonds was defaulted and receivers were appointed for the controlled properties, the Illinois Tunnel Co. and Chicago Warehouse & Terminal Co. (David R. Forgan and Charles G. Dawes for the former and Edwin A. Potter for the latter). It is stad, being required to complete the property and place it in position to be operated profitsbly. V. 89, p. 1482.
 Reorganisation Committee.—William Stawart Tod, Henry W. Forest and C. C. Krauthoff represent all classics of securities of the fillinois Tunnel bonds to company for each. V. 89, p. 1482.
 The authorized stock of the Chicago Subway Co., 101 Junois Tunnel Co. and Chicago Subway Co. 18 500 000,000 or of shares \$100.
 In Apolt Hoai is was arranged to exchange per plan V. 86, p. 1284. 1467.
 The authorized stock of the Chicago Subway Co. 18 500 000,000 of white \$5,000,000 or mains in the treasury unissued; par value of shares \$100.
 In Apolt Hoai is was arranged to exchange per plan V. 86, p. 1284. 1467.
 In Apolt Hoai is was arranged to exchange per plan V. 86, p. 1284. 1467.
 In Apolt Hoai is was arranged to

CHICAGO TERMINAL TRANSFER RR .- See Baltimore & Ohio Chi-go Terminal RR. CA

CARO Terminal RIP.
CHICAGO & WESTERN INDIANA RR.—Owns a valuable terminal system of roads affording entrance into Chicago to the roads named below. Its lines extend from Dearborn Station, Polk St., Chicago, to Dolton, 17 m.; also to Indiana State line, 10 m., to Cragin, 16 m., and to South Chicago. 6 m.; total, 48 m.; total track, including 2d, 3d, 4th tracks and addings, 260 m.; also owns over 1,200 acres of real estate, passenger and freight yards. warehouses, elevators, &c. The Belt Ry, of Chicago leases and operates 116 miles of the 300 miles owned by the Ch. & W. I.; see V. 60, p. 1068. Proposed passenger station, V. 89, p. 162.
LEASES.—This company's road and terminals are leased under perpetual contracts to the Wabsah, the Grand Trunk West., the Chicago & Eastern Illinois, the Chicago & Erie and the Chicago Indianapolis & Louis-

#### JAN., 1910.

## RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Chicago & Western Indiana-Stock (see text) General murtrage gold sink fund subj to call 105.c* Cons M \$50,000.000 g IC.c*&r Chicago & West Michigan-See Pere Marquette RR	48	1882 1902	\$100 1,000 1,000&c	\$5,000,000 7,813,667 35,537,000	6 g 4 g	Q-M	Dec 31 1909 1 5 Dec 1 1932 July 1 1952	Chicago J P Morgan & Co N Y III Tr & S Bk, Chie; &NY
Chicago Wisconsin & Minnesota—See Wisconsin Cent Chihuahua & Pacific—First M gold Choctaw & Memphis—See Chic Rock Island & PacRy	180	1905	1,000	2,350,000	5 g	J & J	Jan 1 1955	Office 80 Broadway, N Y
Chociaw Okta & Guif RR—See Chic Rock I & Pac Ry Cincinnati Bluffton & Chicago—1st M \$1.500,000 g.c* Cincinnati Dayton & Ironton—See Cincin Ham & Day	52	1003	1,000	As collat.	5 g	M & S	Sept 1 1933	Sept '03 coupon not paid
Cincinnati Find & Ft W-1st M g guar end red. N o* Cincinnati Hamilton & Dayton-Common stock Preferred stock.	91	1903	1,000	1,150,000 8,000,000	4 g See text		Nov 1 1923 Dec 24 1903 2 %	J P Morgan & Co, N Y Cincinnati
Second (now first) mortrage gold	361 142 9 91 amilto Text	1892 1892 1801 1904 1905 1887 1889 1909 1908 1905 1904 (1895 1805 1805 1902 1805 1902 1881 1895 1902 1903 1903 1903 1903	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	300,000 b14,500,000 20,000,000 11,557,000 702,000 2,220,000 4,722,000 2,728,000 2,728,000 1,150,000 804,500	54544454 54544454 500 4445545888 500 4445545888 500 444554545454545454545454545454545454	JAMJJJJOOJJJJJNN A	July 1 1939 July 1 1933 To Apr 1 1913 To Oct 1 1914 Jan 1 1935 Jan 1 1953 Jan 1 1953 Jan 1 1953 Jan 1 1953 Jan 1 1959 Nov 1 1929 Nov 1 1929	J P Morgan & Co N Y do do do do do do Owned by Company do do J P Morgan & Co. N Y do do J P Morgan & Co. N Y Central Trust Co. N Y Central Trust Co N Y Central Trust Co N Y J P Morgan & Co. N Y
Jincinnari Lebanon & Northern — First mortgagee Ist con M.S. 500 000 gu p &1 end (V 75 p 1398).e* In & Musk Vat—1st M 32 000 000 g u p &1 end F.e* In New Orl & Texas Pac — Com stock \$3,000,000 Preferred stock 5 % oumulative \$3,000,000 a To be reduced to this amoun a To be reduced to this amoun	38 52 148		1,000 1,000 1,000 100 100 00 0f 1909.		4 g 4 g 5 in 1900 5 in 1909		Noy 1 1942 Aug 1 1948 Dec 21 1909 21 Dec 1 1909 1 4	Central Tr & S D Co Ch Farmers' L & Tr Co N N Farmers' L & Tr Co N N Cincinnati do money notes of 1908

CIN. GEORGETOWN & PORTS. RR.-See "Electric Railway Section."

CINCINNATI HAMILTON &	DAY	TON RY -The system includes:
Road owned-	Miles.	Proprietary roads - Miles.
Cincinnati to Dayton, O	- 59	Cincinnati Ind. & Western *361
Dayton to Ironton, O		Cincinnati & Dayton
Dayton to Delphos, O		Columbus Findlay & Northern 18
Trackage		Bowling Green RR
Roads leased - (*See this Co.)		Plqua & Troy Branch
Dayton & Michigan		Cincin. Find, & Ft. Wayne *91
Home Ave. RR	3	

and all property acquired by use of said bonks of the stars, stars, so the stars of the

EARNINGS .- 5 mos., (1909...... Gross, \$4,234,783; net. \$1,182,835

5 my 1 to 1404. 00. [1000	aross, 0,0	au, uau, neu.	000,000	
REPORT Report for year ending	June 30 196	07 In V. 85, p	. 1003.	
Year ending June 30-	1908-09.	1907-08.	1906-07.	
Miles operated	1,036	1,038	1,038	
Gross carnings	\$7,897,048	\$8,011,483	\$5,729,064	
Net income.	1,131,078	1,145,955	1,987,275	
Deduct Interest on bonds	2,206,176	2,217,263	2,220,615	
Interest on bills payable	246,577	234,522	261,345	
Rentals	370,247	368,073	366,669	

Net income 1.131.078 1.145.955 1.987.275
 Deduct inforest on bonds. 2206.175 2.217.262 2.220.615
 Interest on bills payable. 246.577 244.522 2.220.615
 Interest on bills payable. 246.577 244.522 2.220.615
 Balance, defielt, for year 246.577 244.522 2.220.615
 Balance, defielt, for year 270.247 365.073 365.669
 Balance, defielt, for year 31.691.922 31.673.902 3801.354
 OFFICERS.-Chairman of Board. Oscar G. Murray, President. William Cotter, Use-Pres. J. L. Gramer, See and Treas, F. M. Carter, Asst. Sec. F. M. Devereux.
 Directors.-Oscar G. Murray, L. F. Loree, Geo, F. Randolph, William Cotter, Geo, W. Perkins, Charles Steele, Prederick W. Stevens, George F. Baker, F. A. Durban, Joseph Wood, E. R. Bacon, Henry F. Shoemaker, P. D. Underwood, H. S. Redimend and Norman B. Ream.—(V. 90, p. 256.)
 CINCINNATI INDIANAPOLIS & WESTERN RR — Handloph, William Cotter, Geo, W. Perkins, Charles Steele, Stevens, Intervent and Stevenskage. West Liberty to Olney, & miles. A consolidation Scpt. 1992. V. 75. p. 230, 230.497, 732. Stock authorized, 38,200.000; lasued, 37.115.800; all owned by C. H. & D. which reveived dividents thereon in 1002-04, \$125, 792.
 BONDS.-The "That and refunding" 4 so fi 102 (38, 200.000 mathudized issue) are guaranteed principal and inforest, by C. H. & D. by endoards and state and the set of the set o

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road		Par Value	Amount	Rale	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Cin New Orl & Texas Pac (Concluded)	**************************************	1895 1887 1900 1900 1886 1886 1884 1884 1884 1884 1884 1889 1890 1890 1890	31,000 1,000	245,640 1,000,000 1,800,000 4,000,000 4,000,000 4,000,000 623,000 40,053,000 41,055,300 629,000 529,000 2,000,000 500,000 5,000 5,0000 5,0000 5,0000 5,0000 5,00000 5,00000 5,000000 5,0000000000	6 4 4 1/2 g 4 7 g 5 1000 4 1n 1000 4 g 5 1n 1000 6 4 g 7 0r 6 g 7 0r 6 g 7 0r 6 g 7 0 r 6 g 7 8 4 g 4 4 g 4 g 4 g 4 g 4 g 4 g 5 g 6 g 7 g 6 g 7 g 7 g 6 g 7 g 7 g 7 g 7 g 7 g 8	J & D D & D J & & D D J & & & D D J & & & D D J & & & D D J J & & & D J J & & & D J J & & & &		Winslow, Lanier & Co N Y do do do do J P Morgan & Co N Y
Obligations for Proprietary Lines Cincinnati Sandusky & Cleveland — Preferred stock. Consol (now first) mtge \$3,000,000 gold AB,c Central Indiana first mtge \$4,000,000 gold guar. Ce Ch I & St L S L 1st M \$3,000,000 gold guar. Ce ce & sr	170 125 45	1888 1903	50 1,000 1,000 1,000	428,097	8 5 g	M & N J & J M & N	Nov 1 1909 3 % Jan 1 1928 May 1 1953 Apr 1 1953	do do do do Central Trust Co N Y J P Morgan & Co N Y
Louisville & Jeffersonville Bridge 1st M—See thatCo Cleveland Columbus Cincinnati & Indianapolis—Cleve Cleve Lorain & Wheel—Con mire (now 1st) z. Usm.et General mortgage\$1,000 000 gold redem at 105N Consol ref mtge \$10,000,000 gold red at 10215Ta.et	land 1 192 192 192	1893	polis St 1,000 1,000 1.000	5,000,000	5 g	A&O J&D		hleago & St Louis 2 Wall Street New York do do do do

In 1901 lease was extended 60 years to Oct 12 1906; rental until Oct. 12 1906 was modified beginning July 12 1902 to \$1,050,000 yearly, the remain ing \$50,000 per quarter to be deferred as it accuses and to be paid quarterly at rate of \$40,000 yearly, with interest on deferred payments at 3%; rental under renewal to be \$1,050,000 yearly for first 20 years, then \$1,100,000 for 20 years; thereafter \$1,200,000. V. 73, p. 722; V. 74, p. 1251. Pref. stock, 5% cum, has prior rights on dissolution, but no voting power. V. 74, p. 528, 825.

20 years; thereafter \$1,200,000. V. 73, p. 722; V. 74, p. 1211. Pref. stock.
 27 years; thereafter \$1,200,000. V. 73, p. 722; V. 74, p. 1211. Pref. stock.
 28 at 25.
 DIVIDEND. — On pref., 14 %, paid pearterly Sept. 1 1902 to Dec. 1009, both inclusive. On common. 2%, paid Dec. 1 1903 out of accumulated earnings to June 1903; Sept. 1 1904. 2%; June 1905; 3%; Dec. 2, 2%; Juno 1090, 5%; J. & D. D. On April 1 1906 et al. 500,000 5% notes were issued to pay for improvements, payable \$150,000 semi-annually to April 1911 inclusive. V. 83, p. 1225. In Nov. 1907 500,000 3. year 6% notes were sold. V. 85, p. 1338.
 STOCK. — Common. \$3,000,000, controlled in interest of Southern Ry. and Cincinnati Hamilton & Dayton Ry. V. 61, p. 265. V. 65, p. 1173.
 Stockholders in May 1908 subscribed for \$153,400 new preferred stock to nar. release the amount outstanding to \$2,435.500. V. 86, p. 1090, 1.4.11
 LATEST BARNINGS.— [1009.....Gross, \$3,684,756; net, \$1,357,954
 mos, July 1 to Nov. 30,11008....Gross, \$3,243,157; net, 1.056,262
 ANNUAL REPORT. — Report for year ending June \$0100 was in V. 89, p. 1340, showing; Gross, \$7,836,082; net, \$2,507,299; other income, \$144, 505; instrov. 18, \$57,847,855; in the 11,907,903; gross, \$7,832,050; net, \$1,350,000; bal., sur., \$247,685. In 1907,903; gross, \$7,832,050; net, \$1,350,000; bal., sur., \$247,685. In 1907,903; gross, \$7,832,050; net, \$1,350,000; bal., sur., \$247,685. In 1907,903; gross, \$7,832,050; net, \$1,350,000; bal., sur., \$247,685. In 1907, gross, \$7,832,050; net, \$1,350,000; bal., sur., \$247,685. In 1907,903; gross, \$7,832,050; net, \$1,361,578, -C, 89, p. 1347.)
 CINCINNATI NORTHERN RR.— (See Map Cleveland Cin. Chicago & St. Louis). — Owns Franklin, O. to Jackson, Mich., 208 miles; trackage (O. C, 4, 55, S12,550; net, \$1,081,974, against \$892,900; net, \$1,081,794, against \$892,900; net, \$1,081,794, against \$892,900; net, \$1,081,974, against \$892,900; net, \$1,0

rear ena, Dec. 31,	Gross.	Net.	Interest, &C.	Balance,
1908	_\$613,703	\$114.999	\$163,938	def.\$48,939
1907	. 657,913	75,147	157,000	def. 81,853
CLEAP LAKE NOT	THERN R	VV. 88. D	. 1001.	

CLEAR LAKE NORTHERN RY, --V. 88, p. 1001. CLEARFIELD & MAHONING RY, --(See Map Buf. Roch. & Pills.) --Owns road, completed in 1893, from Du Bols Jct., Pa., on Buf. R. & P., to Clearfield on Beech Creck RR., 26 miles. Leased during corporate exlatence and renewals thereof to Buffalo Rochester & Pittsburgh --which see --at a rental payable in gold and equal to 6% on \$1,000,000 stock, par \$50, and 5% on bonds, the latter being guar., p. & I., by endorsement. In Nov. 1009 the authorized stock was increased from \$750,000 to \$1,000,000. V. 89, p. 470, 1141, --(V. 89, p. 470, 1141.)

CLEVELAND AKRON & COLUMBUS RY, -(See Maps of Pennsylvania RRE)-Owns from Hudson, O., to Columbus, O., 144 miles; Dresden branch, RRE)-Owns from Hudson, O., to Columbus, O., 144 miles; Dresden branch, Kilbuck to Trinway, 33 m.; Apple Creek branch, 9 m.; Howard coal branch, 4 m.; coal spurs, 3 m.; total owned, 193 m.; trackage, Trinway to Zaneaville, 17 m. Owns a fourth interest in Akron & Bacberton Belt RR., 24 m. V. 76, p. 435. Car trusts outstanding, \$671,765, due \$82,992 yearly.
Penn. Co. took control June 1 1899, purchasing \$2,237,500 of the \$4,000, 000 stook (bar \$100). Dividends, 2% yearly, Sept. 1901 to Sept. 1905; 1906, 3% (M-S); 1907, Mch., 145%; Sept., 2%; 1908, 4% (M-S); 1909, 4%. Of 1st cons. gold 4s of 1940 (Commercial Trust Co. of Phila., trustee), \$1,023,000 are guar, prin. & Int., by the Penn, Company; \$1,800, 000 are reserved to retire the gen. 5s due 1927; V. 71, p. 390; V. 76, p. 635; V. 77, p. 1746, 2280. Report for 1907 In V. 87, p. 282. In 1908, gross, \$1,830,762; net, \$535,045; oth. Inc., \$51,384; chgs, \$240,752; duv (4%), \$160,000; add. & imp'ts, \$140,081; bal., sur, \$45,596.-(V. 87, p. 282.)
CLEVELAND CINCINNATI CHICADO & ST. LOUIS RY, -(See Maps

Stab. 762; net. \$355,045; oth. Inc., \$51,384; chgs., \$240,752; div. (4%).
 Stab. 762; net. \$355,045; oth. Inc., \$51,384; chgs., \$240,752; div. (4%).
 Stab. 762; net. \$355,045; oth. Inc., \$351,384; chgs., \$240,752; div. (4%).
 Stab. 762; net. \$355,045; oth. Inc., \$351,384; chgs., \$240,752; div. (4%).
 Stab. 762; net. \$355,045; oth. Inc., \$351,384; chgs., \$240,752; div. (4%).
 Stab. 762; net. \$355,045; oth. Inc., \$351,384; chgs., \$240,752; div. (4%).
 Stab. 762; net. \$355,045; oth. Inc., \$351,384; chgs., \$240,752; div. (4%).
 Stab. 76,040; div. 76,060; d

EARNINGS.-11 mos., {1909......Gross, \$25,219,125; net, \$7,386,299 Jan. 1 to Nov. 30. {1908......Gross, 22,039,345; net, 5,592,731

REPORTReport for year ending	Dec. 31 190	8 in V. 86, p.	743, 765.
and a second second second	1908	1007	1004

Miles operated. Passenger earnings. Freight Mail, express, &c	1908. 1,982 \$6,908,326 15,711,941 2,001,394	\$7,127,049 17,238,347	
Total earnings. Operating expenses	24,621,661 19,231,524	\$26,447,804 20,133,629	\$24,594,916 18,432,713
Net earnings Total net income Interest on bonds, &c. Rentals, &c Dividends on preferred, 5% Dividends on common		842,893 280,442	499,925

Dividends on common (311,411,689(4)1,511,754 Balance, surplus. \$208,779 \$41,528 \$53.053 OFFICERS.—Pres., W. C. Brown, New York; Vice-Presidents, E. V. W. Rossiter, John Carstensen, C. E. Schaif, A. H. Harris and C. F. Daly; Sec., Dwight W. Pardee, New York; Treas., Chas. F. Cox, New York; Auditor, P. A. Hewitt, Clincinnail, Ohlo. Directors.—William K. Vanderbilt, Fred'k W. Vanderbilt, Chauncey M. Depew, J. Pierpont Morgan, H. McK. Twombily, William G. Brown, Geo. F. Baker, Wm, K. Vanderbilt Jr., Vim. Nocketeller, Wm. H. Newman, James Stillman, Walter P. Bilse of New York; M. E. Ingalis, Clincinnail.—(V. 89, p. 720, 775, 1141, 1279, 1347; V. 60, p. 108.) CLEVELAND LORAIN & WHEELING RY.—(See Map B. & O.)—Owna from Lorain, O., to Bridgeport, O., opposite Wheeling, W. Va., 158 m.; Les-ter to Cleveland, 28 m., and branch to Bellaire, O., 6 m.; operates St. Clairsville & Northern, 3.33 m.; total, 195 m.; and has trackage Into Wheel-Ing, V. 80, p. 1174, HISTORX.—Operated by the Balt, & Ohio, which own all of the stock See that company and V. 72, p. 480; V. 73, p. 230; V. 86, p. 602. STOCK.—Common, \$5,000,000, and pref., non-cum, 3%, 55,000,000 par \$100. Alter 5% on ench, both stocks share allko. V. 50, p. 1055. DIVIDENDS.—On mref. 1806, 3%; Dec. 1904, 215%; 1905 to Anrill 1005 and the stock to the took and the stock and the stock and the stock and the stock to the stock took and the stock took and the stock and the s

par \$100. After 5% on each, both stocks share allso. V. 50, p. 1058. DIVIDENDS.—On mref. 1896, 3%; Dec. 1904, 215%; 1905 to April 1908, 5%; none since to Oct. 1909. Div. on com., 234%, Meh. 2 1908. V. 80, p. 284.

V. 50, D. 253.
 BONDS. --Of the \$10,000,000 consol refunding gold 415s, the remaining \$0,000,000 are reserved to retire old 5s.
 V. 70, p. 230, 480.
 REPORT. --Report for year ending June 30 1008 was in V. 87, p. 1416.
 In 1008-008, gross, 35,706,182; net, 31, 216,152; other income, \$4,038; obges., &c., 3506,168; balance, \$714,022.--(V. 87, p. 1416.)

#### JAN., 1910.]

#### RAILWAY STOCKS AND BONDS.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Cleve & M V-Cons m (now first) \$3,000,000 g_Ce.c&r Cleve & Mar-First mtge s f not drawn gold guar F.c* Cleve & Pittsburgh-Stock 7% guar by Penn RR Co Special betterment stock \$10,738,135 guar 4% Gen M \$10,000,000 goldF)Series A & B Guanteed prin and Int]Series C & D Cleveland Terminal & Valley-See Baltimore & Ohlo- Coal & Coke-First mortgage \$5,000 000 gold	103	1895 1802 '98-00 1892	\$1,000 &c 1,000 50 1,000 1,000 1,000 1,000		47 4 4 3 5 1 4 7 4 4 3 5 1 4 7 4 4 3 5 1 4 5 1 1	M & N Q-M Q-M X A & O	Jan 1 1938 May 1 1935 Dec 1 1909 1 1 Dec 1 1909 1 2 Jan-Oct 1942 1948-1950 Oct 1 1942 Apr 1 1919	Winslow, Lan & Co N Y Farmers L & Tr Co N Y Winslow, Lan & Co N Y do do do do do do do do Elikins W Va or Balt
Coal & Iron-Sce Western Maryland Coal & Iron-Sce Chesapeake & Obio Colebrookdale-1st M 5503,400 und Read M of 1897_c Colo Midland-1st M 310,000,000 (V. 71, p. 139)_Coce Colorado & Southern-Common stock \$31,000,000 First preferred 4 % non-cumulative \$3,500,000 First mortgage gold \$19,853,000 Ce of Ref M \$100,000,000 g red 101 Ce of Ref M \$100,000,000 g red 101 Ce of Col So N O & Pac-1st M \$12,000,000 g red 1024s_C Equip bonds ser A due s-a red 101 (V 84 p 507). G Col So N O & Pac-1st M \$12,000,000 g red 1024s_C Equip tr notes due \$80,000 s-a gn by St L & S F. Ba Color Sp & Crip Cr D Ry-1st M \$2,000,000 g sf G ce First consol mortgage \$3,000,000 g red G ce r Colorado Texas & Mexico-First mtge \$75,000,000 Signal Columbia Southern-First mtge gold \$2,100,000 N Columbia & Greenville-See Southern Ry	19		100 &c 1,000 100 100 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	600,000	6 See text 4 in 1909 4 in 1909 4 in 1909 4 is g 4 is g 5 g 5 g 5 g 5 g	J J See text A & & A A & & A J O J J See & & & & A A & & & A J O J J	June 1 1898 July 1 1947 Dec 81 1909 2 % Oct 1 1909 2 % Feb 1 1929 May 1 1935 Apr '10-Apr '17 Nov 1 1925 Aug '10-Feb '17 Jun 1 1930 Oct 1 1942 Jan 1 1958	Reading Terminal, Phila Central Trust Co N Y Office, 26 Liberty, N Y do do
Columbus & Toledo-See Hocking Valley Ry Columbus & Xeala-Stock S'6 rental Combination Bridge (Sioux City Ia)-First mortgage Concord & Claremont (NH)-First mortgage Concord & Montreal-Stock Class 1 (B C & M pret)- Stock Class 11 (B C & M new)- Stock Class 11 (B C & M old stock) Stock Class 11 (B C & M old stock) Stock Class IV (Concord) \$6,000,000 auth (text)- Stock Class IV (Concord) \$6,000,000 auth (text)- Stock Class IV (Concord) \$6,000,000 auth (text)- Stock Class IV (Concord) \$6,000,000 auth (text)-	55 71	1895 1894	500 &c 1,000 100 100 100 100	$\substack{1,786,200\\500,000\\800,000\\540,400\\459,500\\a5,807,600}$	5	1 000 88     1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	July 1 1915 Jan 1 1914	Treasurer, Columbus O Hanover Nat Bank N Y First Nat Bank Boston Checks malled do do do

a Also \$250,000 additional about to be sold at auction in Jan. 1910.
 CLEVELAND & MAHONING VALLEY RY.—Owns from Cleveland, O., to Sharon, Pa., Si miles (57 double track); Niles, O., to New Lisbon, O., and branches, 44 m. Leased to Nypano RR. (formerly N. Y. Penn., & Ohio) 111962; rental \$525,047 per annum. Compon Interest is J. & J., registered interest, O.J. Stock is \$3,250.200, of which \$5,259,250 is held by "Atlantic First Lessed Lines Rental Trust Co., Limited," of London. Dividends in 1807, 134 (%; 1808 to 1904, both Inclusive, 13 (% 5 yearly; in 1905, 11-42%; in 1906 to 1903, 1140%.—(V. 65, p. 968.)
 CLEVELAND & MARIETTA RY.—Owns from Marietta, O., to Canal Dover, 103 miles, and branch, 7 miles, Zoar, O., to Canal Dover, leased, \$1,791,900 (par \$1000, of which the Pennsylvania Co, Oct. 31 1900, 05%. BONDS.—Guaranteed prin. and 140.5 y Penn. Co.; sinking fund 1% EARNINGS.—in 1905, 879,783; net, \$339,792; int. on bonds, \$556,250; improvemits, \$17,927; ot. cheg., 500,000; ot. and 1907, 4%; in 1908, 5%; in 1908, 05%. Stole, \$55,\$510; improvemits, \$17,927; ot. cheg., 511,114; divs. (5%), \$100,000; bal., sur, \$\$51,153. In 1907, gross, \$1,090,069; net, \$333,787.—(V. 88, p.52).
 CLEVELAND & PITTSBURGH RR.—(See Map Pennsyleania Ranfroad). New Philadelonia, al m.; Yellow Greek to Bellafre, 43 m.; other 3 m.; trackare, Rochester to Pitus, D.P. V. & Chicl., 25 m.; total, 227 miles. LEASE.—Leased for 999 years Dec. 1 871 to Penn. RR. Co., and lease transferred to Ponnsylvania Co. Rental, 7% on \$11,261,855 stock, interest on bonds and organization expenses. "Special guaranteed betterment stock" (subordinate to the original stock as to dividende only), with divs. deads of 4% guaranteed by the Penn. RR. Is issuable for improvements. V. 70, p. 2205, 2642; V. 85, p. 025; V. 85, p. 1082; V. 87, p. 812.
 BONDS.—Generals are all equally secured; guaranteed betterment stock" (subordinate to the right stock as to dividende only), with divs. deads of 4% guaranteed by t

STOCK -Of the \$4,615,300 common (par \$50) B. & O. owns \$4,594,300 d of the \$2,050,750 preferred, \$1,826,700; par, \$100. BONDS.-The 1st M. bonds are guar, p. & I. by B. & O., endorsed. ue B. & O. on general account June 30 1909, \$1,15,056. Due

BONDS. — The 1st M. bonds are guar., p. & I., by B. & O., endorsed. Due B. & O. on general account June 30 1909, \$1,176,056.
REPORT for year ending June 30 1908 wash N. 87, p. 1297. In 1908-09 gross, \$1,056,488; net, \$280,438; other income, \$31,702; int., &c., \$245,237; bal., sur., \$266,900. — (V. 85, p. 1395; V. 87, p. 1297; V. 89, p. 1223.)
COAI. & COKE RY. — Owns from Leiter, W. Va., to Charleston, W. Va., 165 miles; trackage, Leiter to Eikins, 7.6 m.; Morris Creek Dirach, 3 m.; Mable to Bellington, 17, 7m.; branch from Middle Pork to Cassity Fork, 13 m., total, June 30 1909, 207 miles. Branch, Gassaway to Sutton, 7 m., com-pleted Jan. 1810. About 100,000 acres of coal lands are owned.
Stock, com., \$10,000,000, all outstanding; 55 pref., \$10,000,000 author-ized Oct. 1907, of which \$4,851,800 lesued to \$5,000,000, of which \$2, 000,000 in treasury. V. 85, p. 1005. Mortgage covers road and coal lands, and settlement of other debts; bonds reduced to \$5,000,000, of which \$2, 000,000 in treasury. V. 85, p. 1005. Mortgage covers road and coal lands, and bills payable, \$1,2 4,217.
EARNINGS. — 5 mos., [1000. \_ Gross, \$321,239; net, \$87,392 July 1 to Nov. 30. [1008. \_ Gross, \$321,239; net, \$87,392 July 1 to Nov. 30. [1008. \_ Gross, \$321,239; net, \$87,432; July 1 to Nov. 30. [1008. \_ Gross, \$321,239; net, \$87,432; July 1 to Nov. 30. [1008. \_ Gross, \$321,239; net, \$87,432; July 1 to Nov. 30. [1008. \_ Gross, \$321,239; net, \$87,423; net, \$155,082; net income coal dept. \$\$44,235; total net, \$239,317; int, on bonds, \$177,761; other int, and taxes, \$128,643; bal, def, \$67,087. Pres., H. G. Davis, Eldns, W. Va.; See, G. M. Hendley, Washington, D. C. — (V. 85, p. 1005; V. 88, p. 1499.]
COLEBROOKDALE RR. —Pottstown to Barto, Pa., 12.84 miles. Leased
COLEBROOKDALE RR. —Pottstown to Barto, Pa., 12.84 miles. Leased

p. 1003; V. 88, p. 1490.)
 col.EBROOKDALE RR. — Pottstown to Barto. Pa., 12.84 miles. Leased to Philas. & Reading Ry. Common stock, 5207.216; par, 560.
 col.CORADO MIDLAND RY.—Owns from Colorado Springs to New Castle. Col. through Busk-Ivanhoe tunnel, 227 miles; Jerome Park branch, 15 miles; otal owned. 261 miles. Leases New Castle to Biffe Creek, 15 miles; and Rio Grande Junction RR., Riffe Creek, 001. to Grand Junction. Springs to New Castle to Biffe Creek, 15 miles; and Rio Grande Junction RR., Riffe Creek, 001. to Grand Junction. Successor Oct. 1897 to the Colorado Midland Rational Control of the Stock, 17 not the entire Issue, was purchased by a syndicate in the joint interest of the Colorado & Southern and Denver & Rio Grande. V. 70, p. 686, 791, 997, 1200; V. 71, p. 23; V. 73, p. 1111.
 Pref., 36 000,000; common, \$4,000,000.
 EARNINGS.—6 mos., 11909.

EARNINGS5 mos., [1909.	Gross, \$1	,122,729; net. 1	\$241,393
July 1 to Nov. 30. 11908.	Gross, 1	,034,464; net,	241,012
Surplus after charges, \$14,359.	agst. surplus of \$	37,658 in 1908.	Contraction of the
	Net. Misc. Inc.		Balance.
	83,389 \$59,054		.\$47.086
	34,014 57,906	469,602 807	22.318
1906-07 2,454,610 52	80,591 49,691	443,294 801	186,988
OFFICERS Pres., Daniel V	Willard: Vice-Pre	s., Chas. II. S	chlacks:
Treas., Henry L. Hobbs; Sec., I.	. B. Johnson, Ne	W York.	
Directors-George B. Harris,	Daniel Willard.	W. P. Clough	Edwin
Hawley, George J. Gould. Edwin	Gould, Winslow S	Plerce Harry I	tranner
E. T. Jeffery and Chas. H. Schlad	cka(V. 88, p. 5)	04: V. 89 n 778	

COLO. & N. W. RR.—See Denver Boulder & Western. COLORADO & SOUTHERN RY.—(See Map.)—Operates a system from Orin Jet., Wyoming, through Colorado to Fort Worth, Tex., and by ex-tensions built to 106-07 reaches tidewater at Galveston, Tex., and also Houston, Dallas and other points, viz.: (\*which see);

l	EARNINGS Including Ft. Worth & Den. City and all affiliated lines :
I	5 Mos. end. Nov. 30. Gross. Net. Chas. (Net). Bal., Surp.
I	1000 \$7,235,037 \$2,831,857 \$1,126,695 \$1,705,162
I	1908 6,679.047 2,431,305 1,118,186 1,513,119
I	REPORT Report for 1908-09 at length, showing operations of system
1	meluding the Ft. Worth & Denver City and Col. Spr. & Crip. Cr. Dist. Rv.
I	Denver & Interurban RR., Colorado RR. Fr. W & Denv Term Ry and
J	Wichita Valley lines, was in V. 89, p. 912, 933, 990.
I	1908-09. 1907-08.
ł	Average miles 1,980 1,932
ł	Total operating revenues
1	Operating expenses 10,225,687 9,542,809

Operating income (over taxes)	4,453,683	4,338,688
Total net income. Interest on bonds, equipment obligations, &c Dividend on first preferred stock (4%) Dividend on second preferred stock (4%) Dividend on common stock (2%)	\$4,920,385 2,721,526 340,000 340,000 620,000	\$4,634,962 2,521,630 340,000 340,000
Deline is such a second s		

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount	Rate	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Concord & Mont-(Cond.)-B. C. & M imp M	160 262 40 34 110 37 22 80 80 80 80 80 80 80 80 80 80 80 80 80	97-09 1900 1893 1893 1893 1881 1893 1901 1903 1880 1883 1902 1888 1909 1909 1891 1895	\$1,000 1,000	6,000,000 1,050,000 350,000 2,500,000 1,000,000 3,233,300 1,000,000 2,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 2,025,000 See text 800,000 764,000 3,000,0	4 3 ½ & 4 7 6 4 6 5 10 4 8 5 5 8 10 10 4 5 8 5 8 10 10 4 5 8 5 8 10 10 9 5 8 5 8 10 10 9 5 8 5 10 10 10 10 10 10 10 10 10 10 10 10 10	J L & DD JAAOA JJ S S JJONNO A & A DJ JAA A A J S S JJONNO J L I J F A F & & A S JJONNO I J A & & A O A J J S & & O NO I J A M M I & & NO J A M M M M M M M M M M M M M M M M M M	Jan 1 1911 June 1 1920 June 1 1920 June 1 1920 Jan 1910 3 14 57 Feb 1 1910 3 54 57 Feb 1 1910 3 54 Jan 1 1911 3 55 Sept 1 1943 Jan 1 1911 55 Sept 1 1943 Jan 1 1923 Oct 1 1910 57 May 1 1913 Meh 15 1032 May 1 1918 Oct 1 1949 So years July 31 1009 5 57 Apr 1 1921 Oct 21 1907 14 Dec 7 11009 1 Dec 1 1923	Fancull Hall Bit Boston Safe Dep & Tr Co Boston Boston S D & Tr Co Boston Manchester N H Safe Dep & Tr Co Boston do do do do Boston, Mass do do Safe Dep & Tr Co Boston Broad St Station Phila do do Safe Dep & Tr Co Boston Broad St Station Phila Nat Bit Cooperst'n N Y Boston, Mass Co's Office, Lebanon Pa do Checks mailed do Farmers L & Tr Co N Y in default
Debendures       Northeastern Cuba 1st M \$1,000,000 g ru p & 1.         Cuba Eastern Terninals first mortgage guaranteed         Eastern RR of Cuba first and refunding mise wold         Securities to be Issued by New Co. (Guardianamo &         Common stock 52,750,000 auth.         Ist of stock (also as to ass) 5% non-cum \$2,750,000.         2d pf stock (also as to ass) 5% non-cum \$2,750,000.         Ist mathematical authematical authematical field of the stock (also as to ass) 5% non-cum \$2,750,000.         Tot mathematical authematical authema	53	1905 1905 1907 <i>n RR.</i> )	1,000 1,000 under P 100 1,000 &c	$\begin{array}{c} 221,000\\ 1,346,000\\ 74,000\\ 2,859,000\\ an-\\ 2,613,500\\ 2,613,500\\ 110,500\\ 600,000\\ 6,126,000\\ 10,000,000\\ \end{array}$	5 g 6 g 6 g See text	M & S F & A	Mch 1 1955 Feb 1 1925 Mch 1 1957 20 years Feb 1 10, 134 25 July 1 1952	do do do do do do Guaranty Trust Co, N Y

Print intige gold 320,000 permile ...... 0 xe &i 444 1002 1,000 & COLORADO SPRINGS & CRIPPLE CREEK DISTRICT KY. -Columble Springs to Crinol Creek. Col. 45 m.; branch. Cameron in Vienc. 3 m.; branch. Cameron in Vienc. 3 m.; branch. Cameron in Vienc. 3 m.; outer branch.cs. and electric and 2 m. purely electric. In Jon. 1005 Colorado. 40.
 Stock and electric and 2 m. purely electric. In Jon. 1005 Colorado. 40.
 Stock and outer and the stock except \$2000 com. V. 80, p. 472, 1111 (1807) (2000). The stock except \$2000 com. V. 80, p. 472, 1111 (1807) (2000). The stock except \$2000 com. V. 80, p. 472, 1111 (1807) (2000). The stock except \$2000 com. V. 80, p. 472, 1111 (1807) (2000). The stock except \$2000 com. V. 80, p. 472, 1111 (1807) (2000). The stock except \$2000 com. V. 80, p. 472, 1111 (1807) (2000). The stock except \$2000 com. V. 80, p. 472, 1111 (1807) (2000). The stock except \$2000 com. V. 80, p. 472, 1111 (1807) (2000). The stock except \$2000 com. V. 80, p. 472, 1111 (180, 2000). The stock except \$2000 com. V. 80, p. 423, 1000 (2000). The stock except \$2000 com. V. 80, p. 423, 1000 (2000). The stock except \$2000 com. V. 80, p. 423, 1000 (2000). The stock except \$2000 com. V. 80, p. 423, 1000 (2000). The stock except \$2000 com. V. 80, p. 432, 1000 (2000). The stock except \$2000 com. V. 80, p. 432, 1000 (2000). The stock except \$2000 com. V. 80, p. 432, 1000 (2000). The stock except \$2000 com. V. 80, p. 432, 1000 (2000). The stock except \$2000 com. V. 80, p. 432, 1000 (2000). The stock except \$2000 com. V. 80, p. 7300 (2000). The stock except \$2000 com. V. 80, p. 7300 (2000). The stock except \$2000 com. V. 80, p. 4300 (2000). The stock except \$2000 com. V. 80, p. 7300 (2000). The stock except \$2000 com. V. 80, p. 8300 (2000). The stock except \$2000 com except \$2000 com. Stock except \$2000 com. \$2000 com. \$2000

LEASE, — From Jan. 1 1887, leased to the Boston & Lowell for 90 years on a basis to pay C. & P. stock 5% till Jan. 1897 and 6% thereafter.
 SECURITIES. — Massawippi stock receives same dividends as stock of tessee and \$400,000 of it inot included in the amount outstanding' is pielded as part security for 4s of 1803. Of the \$2,500,000 pref. \$500,000, as also \$50,000 Massawippi Valley Ry. stock, are represented by Connecticut Trust & Safe Depost Co. of Hartford 5% trust certificates, under which the Verment Valley has the right, for 45 years from Aug. 1 1885, to purchase the trust stock at part and interest and in the meantime receives all dividends above 5% per annum on the stock deposited in trust.—(V. 57, p. 1040.)
 CONNECTICUT RIVER RR.—Owns from Springfield, Mass., to Kene, N. H., 74 m.; Beilows Falls to Brattleboro, Vt., 24 m.; branches, 6 m.; total, 104 m., of which 50 double-tracked. Controls Sullivan Co. RR., Bellows Falls to Windsor Vt., 28 on 1475; V. 81, p. 899, 1723.
 LEASU.—Leawed for 99 years from Jan. 1 1893 to the Boston & Maine, annual rental (as amended Oct. 10 1895) being 10% per annum on capital stock, payable directly to stockholders; also interest on bonds and serip and \$2,000 for organization expenses. Lessee pays all taxes, operating expenses, de., but lessor to issue its stock or bonds for nermanent improvements.—(V. 81, p. 899, 974, 1723; V. 83, p. 625; V. 87, p. 414)
 CONNECTING RY. (PHILA)ELPHIA).—Owns from Girard Ave. to Frankfort Jct., PR, 6 m.; North Phila. to Chestnut Hill, 7 m.; branches, de., 23 m.; total, 36 m. V. 73, p. 300. Stock authorized, \$5,800,000; outstanding, \$3,813,650; all owned by Pennsylvania RR., which operates road under lease terminating Feb., 28 2562. Dividends 4% yearly (J. & D.) -(V. 75, p. 1343.)
 COOPERSTOWN & CHARLOTTE VALLEY RR.—(See Map Del. & Windsor, P. 1404, 1005)

road under lease terminating Feb. 23 2362. Dividends 4% yearly (J.& D.) -(V. 75, p. 1354.)
 COOPERSTOWN & CHARLOTTE VALLEY RR.-(See Map Del. & Hud.).-Owne Charlotte Crossing to Davennort Centre. 4.51 m.; leases for 90 years from Jan. 1389. Cooperatown & Sust. Valley RR.. Cooperatown to Charlotte Crossing, with branch to Cooperatown Jet., 19.48 m., guaran-teeing interest on latter's \$200,000 5% bonds. Stock, \$45,000, acquired July 1003 by 104. & Hud.-(V. 77, p. 88.)
 COPPER RANGE RR. Columet, Mich., to Mass City, with branches; total, 82 m.; sidetracks, 33 m. Stock, \$4,003,700, of which \$1,338,600 owned by Cooper Range Consolidated (Mining) Co. Bonds limited to \$20,000 ber mile of main line and branches and \$15,000 were in Jan. 1009 held in the trasury of the Cooper Range Consolidated Co. V. 78, p. 228.
 EARNINGS.-0 mos., 1909 - Gross, \$441,152; net, \$1,74,238 July 10 Nov. 30. (1908 - Gross, \$766,020; net, \$224,007. In 1007-08, gross, \$807,322; net, \$204,042; int., \$149,350; bal., sur, \$44,102. Pres., William A. Faine: See, and Treas., Fred, Stanwood, Boston.-(V. 78, p.228)
 COPPER RIVER & NORTHW ESTERN RR.-Projected from Cordova, Alaska, on tidewater, through the Cooper Rive; Vallay to Coopertelds near

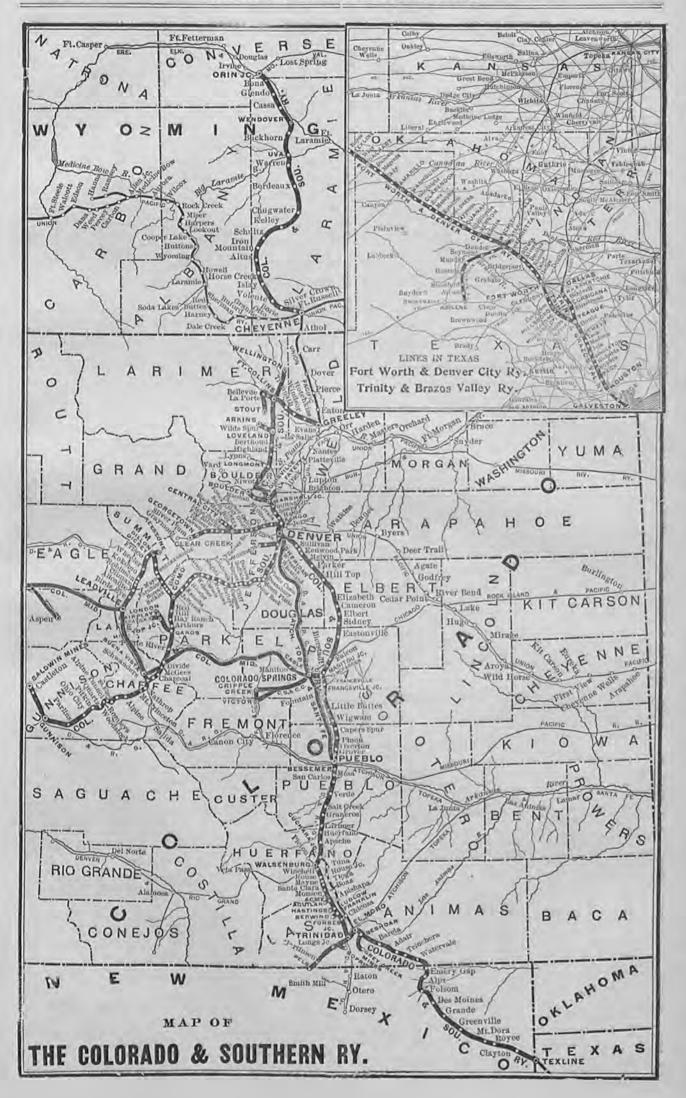
Martin Martin Martin Strates and States an

5 Months-	Gross.	Net.	Charges.	Butance
1909	\$807.683	\$252.084	\$178.544	\$73,540
1008	673,261	248,429	161,771	86,658
REPORT for year	r ending June 30	1909 was 1n		showing.
gross carnings, \$2.15	7,165: net over ta	xes, \$950,089	; interest on be	onds, &c.,
\$309.291; bal., sur.	\$550.798. In 10	07-08. gross.	\$2,039,468.	
Dress Sta William	A. Von Homer Co	a Machage C	Table: Treas	. Stephen

\$309.291; bal., sur., \$550.795. In 1007-08, gross, \$2,059.405.
Press, Sic William C. Van Horner, Sec., Herbert C., Lakin: Treas, Stephen H. Voorbees. Office, 83 Montgomery St., Jersey City, N. J.; 170 Broadway, New York, --(V, 88, p. 1619; V. 89, p. 162, 664; V. 90, p. 166.)
CUMBERLAND CORPORATION --ORGANIZATION. --A Boiding company owning the stock 4510,000,000 of the Chechfield Coal Corporation (V. 80, p. 2346, 2322, 234), which owns 285,000 acress of coal lands in Vierbink, atock of the Carolina Clinethield & Ohio Ry, and a block of the Seaboard Co. stock free the two companies last named in this Section (J. Stock, common, \$25,000,000; dr. \$15,000,000, all paid in Jilv 1001 sold \$15,000,000; dr. \$15,000,000, all paid in Jilv 1001 sold \$25,000,000; all paid in Clinetheld & Ohio and Seaboard Co. [See table above].--(V. 88, p. 944.)
CUMBERLAND & PENNSYLVANIA RR.--Owns from Cumberland, Md., to Fledmont, W. Ya, and several branches, 57 miles. Owned and operated by Consolidation Coal Co., which remarkes by endorsement the free matrices V. 52, p. 300. Stock, \$1,500,000; par \$100. On Dec. 1 1907 ourchased 1,523 cars from the Somerset and Falrmont coal companies.

#### JAN., 1910.]

#### RAILWAY STOCKS AND BONDS.



pitized for FRASER p://fraser.stlouisfed.org/

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Cumberland Corporation—Coll trust gold notes immediated & Pennsylvania—First intge gold guar. Somerset Coal ear tr assum 370,000 yrly	57 20 142 240 142 54 54 34 34	1906 1891 1906 1907 1871 1871 1871 1890 1892 1882 1905 1907 1877 1877 1877 1877 1877 1874 1908 1900 1900	31,000 1,000 50 50 1,000 1,000 1,000 1,000 1,000 500 &c 1,000 0,000 &c 1,000 &c 1,00	$\begin{array}{r} 42,501,000\\ 5,000,000\\ 500,000\\ 1,000,000\\ 20,704,000\\ 13,977,000 \end{array}$	5 g g g g g g g g g g g g g g g g g g g	MDDO JJJJJA A JLSSSNDJ &&&&	Aug 1 1955 July 1 1957	New York Tr. Co., N. Y. Guaranty Trust Co., N.Y. Fidelity Trust Co., Bait Cleveland O Clacinati do J P Morgan & Co N Y Farmers L. & Tr Co N Y Checks malled Broad St Station Phila do 11 W State St, Trenton, NJ Mech Nat Bk, Trenton, NJ Mech Nat Bk, Trenton NJ Office 32 Nassau St N Y do do do do do do do do do do do do do do do do do do
Hudson Coal Co deb guar p & 1 end part due yearly Biuff Point Land Improvement Co 15t M g gu & C Chat Ore & 1 refunding mortgare call 105 N e*& Albany & Susquehanna RR, N Y & Canada RR, Ch Delaware Lackawana & Western-Stock 330.277,000 Delaware Maryland & Virginia-June & B-1st mitge Break & Frank 1st M to State red since Jan 1895. Other mortgares	ateaug	1860 1874 1896 1909 1909 1909 1909	1,000 1,000 ake Plact 50 All 1,000 100 &c 1,000 1,000 1,000 100 &c 100 5 & mks	30,277,000 185,000 200,000 650,000 1 300,000 See text See text See text See text 2,025,000 38,000,000 45,779,800	4 g 4 g 4 g 4 g 4 g 20 in '08 3 4 4 5 6 g 6 g 6 g 6 g 5 g 5 g 5 m 1009	J & J & Blng See text J & J J & J J & J J & A J & J J & A J & J M & J Senian J & J J & J	Jan 1 1932 Jan 1 1932 Overdue Aug 1 1938 July 1 1939 July 1 1939 July 1 1939 July 1 1932 July 1 1926 Jan 15 1910 234	do do do do do do RR, Coop & Charl Valley 90 West Street New York Broad St Station Phila do do Philadelphia Pa People's Tr Co, Bkin,NY Colum Tr Co NY & Denver Denver Col Office 165 B'way N Y Bank' Tr Co, NY & Ber

Mortine mail Tunnel test M 53,000,000 gend guar pAgi and the second secon

1,173,206	Dec.	
\$11,208,518	Dec.	\$869,416
	Dec.	455,899 797,202
	8,471,011 1,173,206 1,564,301 \$11,208,518 2,353,528	1,173,206 Dec. 1,564,301 Dec. \$11,208,518 Dec. 2,353,528 Dec.

Balance, surplus\_\_\_\_\_\_ \$1,438,458 \$2,650,173 Dec. \$1,211,715

DELAWARE LACKAWANNA & WESTERN RR.-(See Map.)-Oper-ates main line from Hoboken, N. J., opposite N. Y. City, to Buffalo, N. Y., 410 m., with branches to anthractic region, &c., 547 m., viz.; ("see this co.) 

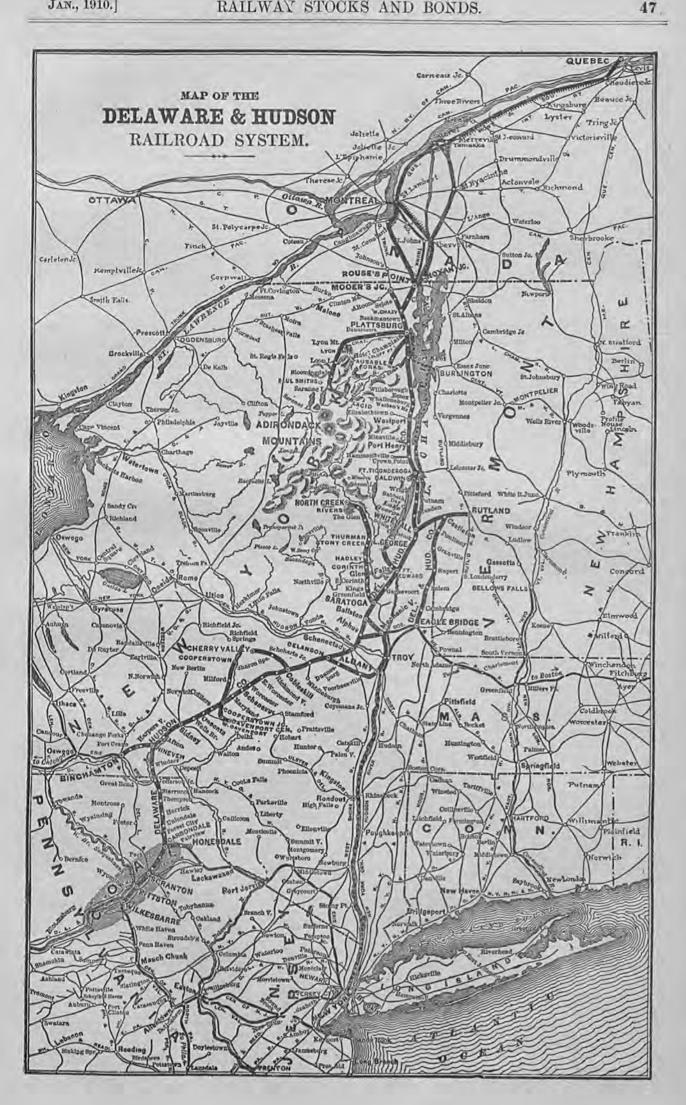
	Milles.	
N. J. State line to N. Y. line	114	G
Branch to Northumberland	80	+(
Hopatcong	1	31
Erie & Central New York	18	
Syracuse & Baldwinsville RR.	. 1	100
Bangor & Portland Ry	38	19.5
Hanover & Newport RR	- 7	St
Lines leased-(See each co.)	10 11	L
"Morris & Essex and leased hrch	8.176	
"N. Y. Lackawanna & Western	1 214	

Total operated Jan. 1909 ..... 957

W. So, D. Sas. The new trunct involuge inerged rule, N. J., So O. A links, was opened for traffic Feb 14 1909. V. 38, p. 504.
HISTORV, &c. — Original company chartered in 1852; present liftle assumed in 1853. In 1903 purchased entire stock N. Y. & Hoboken Perry Co. In June 1909 the D. L. & W. Coal Co. was incorporated with \$4,-800,000 authorized stock to act as selling agent for the company's coal in pennsylvania. the railroad stockholders being permitted to subscribe for its stock pro rata to the extent of 25% of their holdings. See extra dividend below. V. 89, p. 41. Quarterly dividends of 24% on the coal company's stock were begun in Jan. 1910. V. 90, p. 54.
In Dec. 1909 sold Lehigh Valley RR, stock owned, supposed to be about \$1,850,000, and, if \$50, then worth about \$3,700,000. V. 90, p. 54.
STOCK.—Stock was in July 1909 authorized to be increased from \$26, 200,000 to \$30,277,000, to provide 15% stock rividend (\$3,930,000) and for merger of two subsdilary cos. V. 89, p. 41, 348.
DIVIDENDS [1855. '66 to '03, 1904. 1905. '06. '07. '08, '09. 1910. Since 1881...%] 8734 7 yearly. \*17 \*1914 \*20 \*20 \*20 \*70 Jan., 245 ''The quarterly dividend was increased from 1 % to 245% in Anth 1905 is special cash dividend of 50% was paid. In Dec. 1904. to 1005 since 1881...%] 1907 as special cash dividend of a 50,% was paid. one-half being applicable, if desired, is subclick.—The July 1009 as paid Aug. 2 1909. V. 89, p. 41, 224.
EARNINGS.—12 mos... [1907-08...Gross. 33,810,253; net, 14,146,713

JAN., 1910.]

#### RAILWAY STOCKS AND BONDS.



[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Malurity	Places Where Interest and Dividends are Payable
Denver & Rio Grando-Concluded) First cons mortgage for \$42,000,000 now first mortgage (\$5,000 per mile) gla.e* &r Rio Grande Southern first mortgage guaranteed. Ce Rio Grande Southern first mortgage guaranteed. Ce Rio Grande Western lat M gold (V 69 p 284) Ce.e* First cons mige redeem at par (see text) g G.e* Utah Central 1st M guar (V 68 p 724) gold G.e* Utah Central 1st M guar (V 68 p 724) gold G.e* Pirst cons mige redeem at par (see text) g G.e* Utah Central 1st M side (V 69 p 284) Ce.e* Pirst cons mige redeem at par (see text) g G.e* G. Saft Lake City Union Depot & R.R-See that Co. Equipment bonds Series A rold \$75,000 due semi-an do do Series B red 101 g \$75,000 due s a Des Moines & Fort Dodge-Common stock Preferred stock 7% non-cumulative First mortgage gold guar pin & interest	1,667 180 62 435 669 36  138	1888 1890 1889 1889	\$500 &c 1,000 1,000 1,000 &c 1,000 &c 1,000 &c 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 8,335,000\\ \textbf{x2},277,000\\ \textbf{z},000,000\\ 15,190,000\\ \textbf{x2},000\\ \textbf{x},000\\ \textbf{x},0$	4)5 8 5 8 8 5 8 8 5 8 8 5 8 4 8 5 10 1000 5 10 4 8	J J J J J J J J J J J J J J J J J J J	Jan 1 1936 Jan 1 1936 June 1 1928 July 1 1940 Dec 1 1949 July 1 1949 Jan 1 1949 Jan 1 1947 May 10-May 11 May 10-May 13 May 10-May 13 Aug 2 1909 5% Jan 1 1935	National Park Bank, NY do do Maltland, Coppell, N Y do do Guaranty Trust Co, N Y do do do do guaranty Trust Co N Y
Second mige \$1,000,000 gold redcem at 105Ta Des Moines Union-First M for \$800,000 gold - Ce.e* Des Moines Union-First M for \$800,000 gold - Ce.e* Consol mortgage guaranteed	5 189 189 65	1887 1878 1878	1,000 1,000 200 &c 100	671,000 2,000,000 3,200,000	5 g 6	M & N A & O A & O	Nov 1 1917 Nov 14 1918 Nov 15 1918	Central Trust Co N Y New York and London do Farmers' L & Tr Co N Y
Detroit Grand Rapids & Western-See Pere Marquett Detroit & Mackinac-Pret stock \$1,000,000 auth. "Mortrage bonds" \$1,760,000 grid at parGe* Detroit Toledo & Irontom-Com stock (V. 80, p. 650) First pref 4% non-cum (pref as to assets) \$7,500,000 Second preferred 5% non-cumulative \$5,000,000 Detroit Southern-Ohto South Division mtgeCe General Hen & division 1st M \$4,253,000 gold	All All Žeša All Text	1895 1895 1995 1991 1995 1995 1995	100 1,000 100 100 100 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 1,050,000\\ 1,250,000\\ 12,500,000\\ 7,500,000\\ 5,000,000\\ 4,495,000\\ 4,253,000\\ 2,776,400\\ 5,500,000\\ 1,656,000\\ \end{array}$	4 g 4 g 4 g 4 y 5 g	J & D J & D M & S J & A J & A J & D	Jan 3 1910 2 k June 1 1995 June 1 1995 Mch 1 1941 Dec 1 1955 Aug 1 1980 Dec 1 1980 Dec 1 1915 To June 1915 To Oct 1 1912	H K MeHarg New York J P Morgan & Co N Y do do Sept '09 coupon not pald Dec '09 coupon not pald Aug '07 coup last paid Dec '07 coup last paid Mere Trust & Dec Co Bal

For 5 months ending Nov. 30 1900, gross. \$15,489,777, against \$14,442,-806 In 1908; nct. \$7,469,254, against \$6,609,247. ANNUAL REPORT.—Annual meeting is held on Tuesday preceding list Priday in February. The report for 1908 was in V. 88, p. 558. Compari-sons with carlier years are inaccurate owing to changes in method of ac-counting. The following includes all lines except Syracuse Binghamtor & N. V. Sussex RE., Bangor & Portland and Lackawanna & Montrose RR. Vent conting. 31— 1008

Continental Range, 50 miles west of Denver (\$5,000,000 auth. issue), will be guaranteed, prin. and int. V. 85, p. 1143. Pres., David H. Moffat V.P., W. G. Evans: Treas., Thos. Keely; Sec., F. B. Gibson.-(V. 88, p 623, 1061, 1127; V. 89, p. 993.)

- 1.

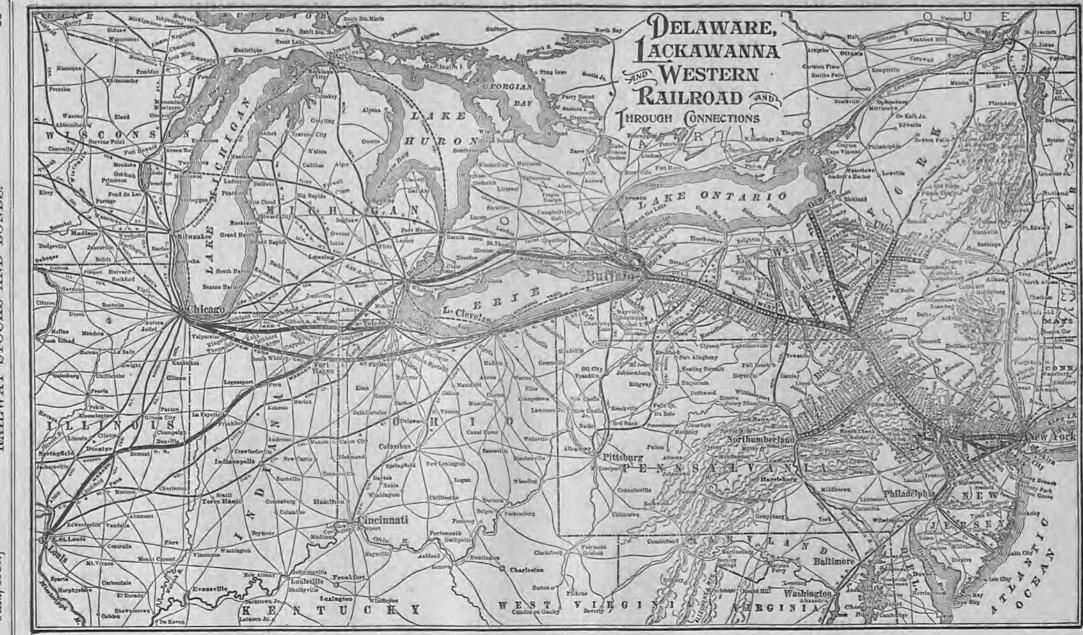
DENVER & RIO owned and controlled	GRANDE RR(See are well shown on the	Map)ROAD -The adjoining map.	lines
Road owned and oper	ated 2.528 Of t	he preceding:	Miles.

Year ending Dec. 31-	1908.	1907.	$\substack{1906.\\ $6,216,624\\ 23,245,274\\ 3,500,981}$
Passenger Chrings	\$6,449,032	\$6,757,596	
Freight earnings	24,408,710	26,597,224	
Miscellaneous	2,040,753	3,909,653	
	\$32,898,495	\$37,264,473	\$32,962,879
	\$13,249,939	\$14,375,034	\$12,490,438
	4,166,793	*4,224,921	*3,655,110
	1,513,458	040,234	844,255
Total net income. Interest and rentals Rentals, advances, &c. Renewals and betterments. Dividends (10%) Extra dividend (10%)	2,781,603		\$16,989,812 \$5,368,196 242,926 5,551,619 2,620,000 2,630,000

<text><text><text><text><text><text><text><text><text><text><text><text>

LATEST EARNINGS .- From July 1 to Nov. 30, 5 months:

5 Mos.— Gross. Net. 1909	25 \$577,908	\$2,168,450	Bal., Sur. \$1,791,283 1,680,390
ANNUAL REPORT.—Report fo Ing the Rio Grande Western. See	r 1908-09 In p. 564.		(Inc. +) or
Average miles operated Total operating revenue Net revenue Taxes	6,467,535	$\begin{array}{r}1907 \cdot 08,\\2,499\\\$20,386,431\\7,503,979\\750,471\end{array}$	$\begin{array}{r} Dec. (), \\ +35 \\ +$490,140 \\ -1,036,444 \\ +12,352 \end{array}$
Operating income	982,039	\$6,753,508	-\$1,048,796 +427,743
Total net income Interest on bonds Rental of road, yards, terminals, & Hire of equipment. Div, on preferred stock (5%). Renewal fund. Appropriations for betterments. Appropriations for new equipment.	\$3,301,051 0 39,452 289,300 2,288,990 120,000 156,360	\$7,307,804 \$3,293,928 47,303 430,737 2,288,070 120,000 231,393	$\begin{array}{r} -\$621,053\\ +7,123\\ -7,851\\ -141,437\\ +920\\ \hline ,75,033\\ +204,884\\ \end{array}$
Total Surplus		\$6,411,431 \$896,373	\$11,394 _\$609,659



JAN., 1910.]

[VOL. LXXXX.

RAILROAD COMPANIES For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Det & Tol Sh L—1st M \$3,000,000 g gu p & 1.Me,o*&r Dover & Rockaway—Stock 6% rental 999 years Dub & Stoux City—III Cent W lines 1st M g Us.o*&r Towa Falls & Sloux City 1st M Iowa Falls to SlouxCy Cher & Dak C B & C and Omaha Div & & first mtre Duluth & Iron Range—First mortgage M p.c&r Second M currency redeem at 105 35,000,000.ce.o Duluth Missabe & Northern—First mortgage gold s I First consol mtge \$3,500,000 grid call at 105 General mortgage gold s I, red 105 Nxo* Duluth South Shore & Atlantic Ist M gold. Ce.o& Duluth South Shore & Atlantic Ist M gold. Ce.o& First consol mtre gold s Interest guar Ce.o. Duluth South Shore & Atlantic Ist M gold. Ce.o& First consol mtre gold interest guar Ce.o. Duluth South Shore d Atlantic Ist M gold. Ce.o& First consol mtre gold interest guar Ce.o. Duluth South Shore d Atlantic J at M gold. Ce.o& fincome certs (\$3,000,000 held by Can Pac July '09) Car trusts guar by Can Pac (due monthly) do du do	218 184 328 210 210 210 215 130 215 130 588 588	1869 '88-00 1887 1896 1892 1893	\$1,000 100 500 &c 1,000 &c 1,000 &c 1,000 &c 1,000 1,000 1,000 1,000 1,000 1,000	8,930,000 6,732,000 Sectext 1,174,000 903,000 9,274,000 2,000,000 1,077,000 3,816,000 15,107,000 3,000,000 53,664 108,933 189,000	6 g 4 g Illinois C 6 g 5 g 5 g 6 g	AFA den A J J J J J J J J A J J & D J J A D J J J A D J J J J J A A J A A J A A J A A J A A J A A J A A J A A J A A J A A J A A J A	Jan 1 1953 Oct 1009 3% Aug 1 1951 Oct 1 1917 nds or collateral Oct 1 1917 Jan 1 1916 Jan 1 1923 Jan 1 1923 Jan 1 1923 Jan 1 1923 Jan 1 1925 Jan 1 1925 Jan 1 1927 Jan 1 1927 Jan 1 1927 Jan 1 1927 Jan 1 1927 May 1 1927 Jan 1 1927 Jan 1 1927 Jan 1 1927 Jan 1 1927 Jan 1 1927 May 1 1927 Jan	Mercantile Trust of N Y 143 Liberty St New York Office 115 B'way N Y do do therefor Office Empire Bidg N Y Company's office N Y Company's office N Y Chase Nat Bk N Y; & Chic Central Trust Co N Y Chase Nat Bk N Y; & Chic do New York or London Montreal. Quebea do Chicago, Ill Detroit, Mich
2d M gold bonds guar by Can Nor Ry- Darham & So Car—1st M \$300,000 gold red 105. MeBy Durham & Southern—1st M \$300,000 auth goldF Darham Union Station—First M \$75,000 gS, o* &r Dutchess County RR—See Central New England Ry.	3 61	1909 1909 1906 1905	1,000 1,000 1,000 1,000 &c	See text 1,525,000 300,000 750,000 54,000	4 g 5 g 5 g	J&J	Jan 1 (939 July 1 1935 Jan 1 1946 May 1 1955	Ist coup Jan 1 1911 <sup>1</sup> rehants' 1 and Co Bait Farmers L & T Co, N Y Standard Trust Co N Y
East Mahanoy RR—Stock. East Pennsylvania—Stock 6% guar 999 yrs Phila & R First mtge gold guar p & 1 by P & R RR (end)e* East Tennassee Urginia & Geograf-See Southern Ry	-36 36		50 50 1,000	497,750 1,948,300 495,000	6	J & J	Dec 15 1909 2 ½ Jan 18 1910 3% Mch 1 1958	Reading Term Phila Pa do do do do
East Tenn & W No Car—1st M g (V 81 p 1723) GuP c* Eastern R v of Minnesota—See Great Northern	34	1905	1,000	500,000	5 g	M & N	Nov 1 1935	Guar Tr & S D Co Phila
El Paso & Northeast—N M Ry & C coltr g red 105. N N M Ry & Coal M gold. Ta Alam & Sac Mt first mtg \$2000.000 gold guarN El Paso & Rock Isi first M \$2,500.000 goldTa.c <sup>0</sup> Dawson Ry & Coal coll trust gold guar p & 1Ta.c <sup>0</sup> El Paso Union Pass Depot—1st M g \$240.000 s fTa El rei Joliet & Eastern—1st M (\$10.000.000) g. Cex.c <sup>s</sup> El mira & Lake Ont—Sodus Bay & So—1st M g. Un.c Bmira & William sport—Stock common 5% rental NC Preferred stock 7% rental 999 years Northern Cent	165 31 128 133 181 34 734 734	1901 1898 1901 1901 1905 1891	$1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 50 \\ 50 \\ 50$	$\begin{array}{r} 3,000,000\\ 2,000,000\\ 3,72,000\\ 2,500,000\\ 3,000,000\\ 240,000\\ 10,000,000\\ 500,000\\ 500,000\\ 500,000\end{array}$		AAJJJNJN AAJJJMJN	Oct 1 1947 Oct 1 1951 Apr 1 1928 Jan 1 1951 July 1 1951 July 1 1951 July 1 196-1939 May 1 1941 July 1 1924 Nov 1909 Jan 1910	Trust Co of America N Y do do do do do do do do do 71 Broadway New York Nat Bank of Comm N Y Broad St Station Phila do

DES MOINES UNION RY.—Terminal road in Des Moines; owns 5 miles main track and branches, 14 miles 2d and side tracks, bridge across Des Moines River and 25 acres of land in Des Moines. See statement to N. Y. Stock Exchange in V. 65, p. 1173. Leoned to Wahash RR. Chicago Great Western, Chic, Milw. & St. P. Ry., Chic, Burl. & Quiney IRR. St. Paul & Des Moines RR, and Minneapolis & St. Louis RR. V. 75, p. 342. Rental equal to expenses and fixed charges paid monthly by lessees on wheelage basis. Stock auth. \$2,000,000; out., \$400,000; par. \$100. Year 1008-00, gross, \$268,408; net inc., \$109,344; bond lut., \$35,550.—(V. 86, p. 337.)

DETROIT GRAND HAVEN & MILWAUKEE RY.— (See Map Grand Trunk Ry.)—Owns from Detroit to Grand Haven, Mich., 189 miles. A re-organization of Sept. 1378. The principal and interest on the bonds are guaranteed by the Grand Trunk of Canada. Stock, \$1,500,000 pay. \$50.
 Real estate bonds or mortgages, \$228,000. On June 30 1909 sundry out-standing acets., \$2,764,517. Grand Trunk of Canada owns entire stock.
 EARNINGS.—5 mos., [1009.......Gross, \$400,397; net, \$217,776 July 1 to Nov. 30. 1909.......Gross, 762,362; net, 100,280 Year ending June 30 1909.gross, \$1,699,403; net, \$386,612; other income, \$7,335; charges, \$304,483; bal., uef., \$10,035.—(V. 88, p. 1620.)

DETROIT HILLSDALE & SOUTHWESTERN RR.-Owns Ypsilanti, Mich., to Bankers, Mich., 65 m. Leased in perpetuity July 1 1881 to the Lake Shore & Mich. Southern Ry.; rental, \$54,000 per year-4% on stock.

DETROIT MACKINAC & MARQUETTE RY .- SEE MISC. COS.

DETROIT & MACKINAC RY.—Owns from Bay City, Mich., to Cheboy-gan, 196 m.; Rose City Branch, 31 m.; Prescott Branch, 12 m.; Lincoln Branch, 14 m.; Au Gres Branch, 8 m.; Hilman division, Apena to Hiliman, Mich., 35 miles (opened Dec. 1909); logging branches (largely temporary), 86 m.; total, 372 m. In 1908-09 forest products furnished 52.01% of traffic. In 1902 Henry K. McHarg and associates acquired control.

BONDS.—"Mortgage bonds" for \$500,000 were reserved for betterments &c., at not over \$50,000 per year. V. 74, p. 629. In addition to the amounts shown above as outstanding, \$450,000 "first lien" and \$350,000 "mortgage" bonds were on June 30 1909 held in the treasury. Equipment notes (58), \$40,000, due \$6,667 monthly to July 1910 inclusive.

STOCK .- The capital stock is \$3,000,000, of which \$2,000,000 common and \$1,000,000 5% non-cum, preferred. See V. 74, p. 629. Div. on pref., 235% July 1 1903; since to Jan. 1910, 5% yearly.

LATEST EARNINGS.-------Gross, \$514,071; net, \$139,627 5 mos., July 1 to Nov. 30. {1908.......Gross, 473,353; net, 138,785

EABNINGS.—Report for year ending June 30 1909 was in V. 89, p. 1219, showed gross, \$1,148,974; net income after taxes, \$283,459; interest on bonds, &c., \$101,175; pref. div. (5%), \$47,500; bal., sur., \$134,784, all used for extraord, purposes, &c. 1907-08, gross, \$1,186,096; net, \$397,045, -(V. 88, p. 100; V. 89, p. 1008, **1219**.)

DETROIT TOLEDO & IRONTON RY.—Operates road from Detroit, Mich., to ironton, via Lima, 359 m., including 45 m. of trackage; branches, Kingman to Sedalla. O., 31 m.; Jackson to Cornella, 19 m., and Lisman Jet. to Dean. O., 3 m.; total, 441 m.; coal mine tracks; addings, &c., 139 m. Also owns control of Ann Arbor RR., which see, V. 81, p. 264; V. 82, p. 509,

Also owns control of Ann Arbor RR., which see, V. 81, p. 264; V. 82, p. 509. ORGANIZATION.—Successor, per plan V. 80, p. 650, of Det. South, RR. forcelosed, subject to Ohlo South, mige, V. 80, p. 2344, 1856. *Receisership.*—In Feb. 1908 Geo. K. Lowell, Benj. S. Warren and Thomas J. Rhodes were appointed receivers, the Interest on the consol. 4 55 dire Feb. 1 1908 being in default. The interest on the divisional and gen. Ilen 45 was first defaulted Dec. 1 1909. The Sept. 1909 compons on Ohlo South-arn division bonds were defaulted, but was expected to be paid prior to Meh. 1 1910, when right to begin foreclosure accrues. V. 89, p. 303. On Feb. 25 1908 \$300,000 receivers' certifs, were authorized having a llen junior to the Ohlo So. division and divisional and gen. Ilen 45; \$230,000, bearing interest at 6%, were outstanding Dec. 1909. V. 86, p. 546, 602. In Jan. 1910 \$500,000 tirst llen receivers' certifs, were auth. V. 90, p. 167. *Committee for Consol.* 4 145.—Russel Harding, Chairmar; Henry V, Poor,

In Jan, 1910 5500,000 Inst Hen receivers' certis, were auth. V. 30, p. 167. Committee for Consol. 434s.—Russeit Harding, Chairman; Henry V. Poor, See.; Contral Trust Co., depositary. V. 86, p. 337. Collateral Trust Noteholders' Committees.—Joseph Rainsey Jr. is Chairman of one committee, Waiter L. Worrail. Secretary: New York Trust Co., de-positary. In Nov. 1908 about \$3,600,000 of the \$5,500,000 outstanding outes were owned or controlled by the committee. V. 86, p. 337. 420, 480, 546, 602, 1589; V. 87, p. 166, 256, 544, 1300. Abother committee (E. Rollins Morse, Chairman; Windsor Trust Co., New York, depositary) in Nov. 1903 owned or controlled about \$1,700,000 notes. V. 86, p. 602, 1343; V. 87, p. 166, 226, 644, 613, 677. Committee for Ohio So. Dis. 4s.—Immes N. Wallace, Chairman; F. 15.

Committee for Ohio So. Div. 43.—James N. Wallaco, Chairman; F. E. Mowle, Sec., 25 Nassau St., N. Y.; Central Trust Co., N. Y., depositary, V. 80, p. 1279, 1541.

V. 89. p. 1279, 1541. Commilies for Gen. Lien & Div. 4s.—Otto T. Bannard, Chairman; Wm. R. Britton, Sec. 30 Broad St., N. Y.; N. Y. Trust Co., depositary. In Jan. 1910 over 85% had been deposited, V. 89. p. 1482, 1596, 1667; V. 90 p. 167. The interest on the \$1,656,000 4 ½ % equipment trust notes of 1907 being in default, the equipment was surrendered to the makers, but the obligation therefor remains. V. 89, p. 1410. Stockholders' Committee.—Willard V. King, Evans R. Dick and E. L. Oppenheim (Columbia Trust Co., N. Y., depositary). V. 86, p. 794.

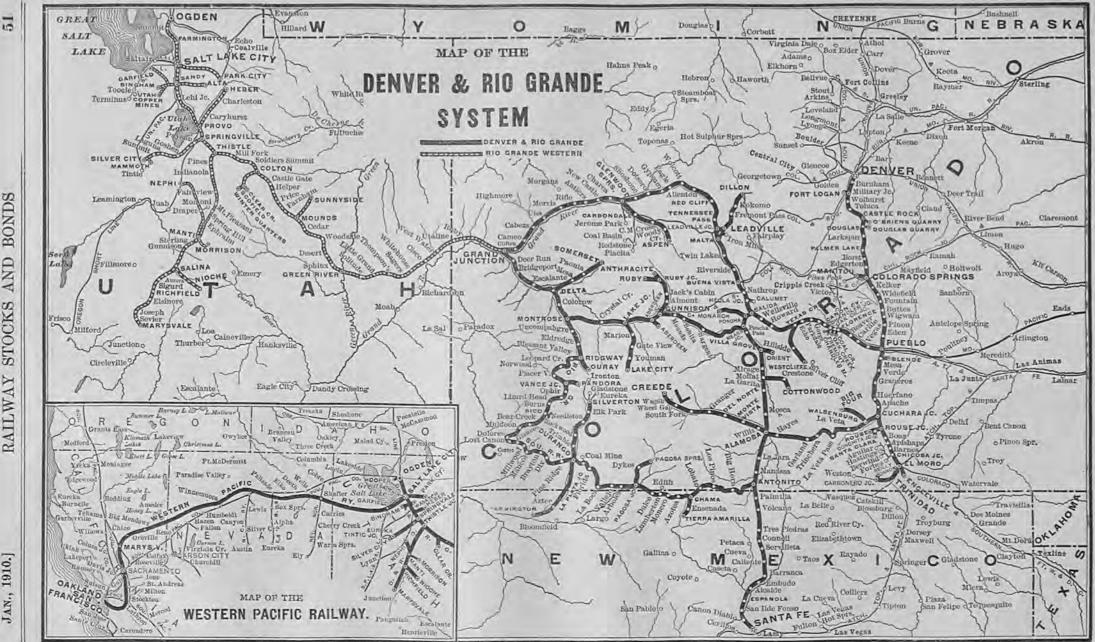
Pref. Stockholders' Committee.-Alexander J. Hemphill, Chairman: Edgar O. Hebbard, Sec. (Guaranty Tr. Co., N. Y., depos.). V. 86, p. 1409, 1529.

come, \$108,490; int., &c., \$1,351,360; bal., sur., \$2,788,873.—(V.79,p.2086)
 DULUTH MISSABE & NORTHERN RY.—Owns from Duluth to Mountain from, Minn., 77,96 m.; branch from Alborn northwesterly to Buckeye Mine, 53 m.; other branches and spurs, 150 77 miles; trackage to Union Depot, Duluth, 2 m.; total, 283,63 m.; Entire \$4,112,500 stock owned by Lake Superior Consol, from Mines and so by U. S. Steel Corp. V. 72, p. 1038. Of the general 3s of 1906, bonds are reserved to retire the underlying ponds; additional bonds may be issued at not over \$30,000 per mile for additional bonds may be issued at not over \$30,000 per mile for additional bonds may be issued at not over \$30,000 per mile for additional bonds may be issued at not over \$30,000 per mile for additional bonds may be issued at not over \$30,000 per mile for additional single main track and \$20,000 for second, third and fourth main tracks and for not over 75% of the cost of equipment and improvements. Sinking fund of 2.5% yearly of outstanding bonds (incl. bonds in s. f.) retires bonds by tot at 105. V. 88, p. 822.
 In 1903-04 paid dividend of 150% from accumulated surplus and in Sept 1905 70%; June 1908, 40%; Sept. 1907, 50%; June 1908, 40%; Box. 1908.
 EARNINGS.—5 mos., [1009.......Gross, \$5,743,007; net., \$5,624,630 July 1 to Nov. 30.
 IP08.......Gross, \$10,022,565; net, \$6,270,006; other income, \$358,940; int., rentais, &c., \$916,085; bal., sur., \$5,720,890. In 1907-08; gross, \$36,249, 001,508
 For year ending June 30 1909, gross, \$10,022,565; net, \$6,270,006; other income, \$358,940; int., rentais, &c., \$91,083,504; bal., sur., \$5,720,890. In 1907-08; 3405,240; net, \$5,59,880. (V. 90, p. 236.)
 DULUTH RAINY LAKE & WINNIPEG RY.—Completed April 1908

DULUTH RAINY LAKE & WINNIPEG RY.—Completed April 1908
 TOULUTH RAINY LAKE & WINNIPEG RY.—Completed April 1908
 Tom Vitzinia, Minn. morth to connection with Canadian Northern at Inter-national Falls, 98 miles. V. 86, p. 546, 1100.
 The Dec. 1908 the Canadian Northern at Inter-national Falls, 98 miles. V. 86, p. 546, 1100.
 The Dec. 1908 the Canadian Northern purchased the entire \$2,000,000 stock.
 Duluth Winnipeg & Pacho Ry. (which see) will build an extension to Duluth. 75 m. V. 87, p. 1605.
 1664; V. 88, p. 563. 623, 882, 1252.
 The Virginia & Bainy Take Co., which formerly owned the D. R. L. & W., guarantees the interest on the bonds.
 Slaking fund yearly, beginning Mch. 1909, amounting to two-thirds of net earnings. V. 81, p. 553, 613, 1848; V. 82, p. 751; V. 84, p. 158; V. 85, p. 1318; V. 89, p. 1279.
 EARNINGS.—Ever sear onduce June 30, 1900 (29 miles) cross.
 \$233.053;

EARNINGS.—For year ending June 30 1909 (92 miles), gross, 3393,063; net over taxes, \$113,387. Fres., Wirt H. Cook; Sec., David O. Anderson. —(V. 88, p. 563, 623, 882; V. 89, p. 1279.)

DULUTH SOUTH SHORE & ATLANTIC RY.-Operates Duluth to Saulte Ste. Marte, 415 miles; "Sou" Junction to St. Ignace, 43 miles; other, 135 miles; total, 593 miles; including 7 miles of trackage. CAPITAL STOCK.-Common stock is \$12,000,000; pref., \$10,000,000; par, both \$100. Pref. stock is \$5,100,000 pref. stock, \$3,000,000 incomes and \$15,107,000 consols.



AND BONDS STOCKS RAILWAY

JAN., 1910.

gitized for FRASER p://fraser.stlouisfed.org/

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
<ul> <li>For aborevations, etc., see todes on prist page]</li> <li>Elmira &amp; Williamsport (Conc.) — First M ext 1910</li></ul>	7314 	1860 1863 1890 1890 1890 1890 1890 1853 1853 1853 1853 1853 1855 1876 1876 1877 1868 1877 1868 1877 1868 1876 1881 1881	\$1,000 500 500 1,000 100 100 1,000 1,000 1,000 500 &c 200 &c 1,000 500 &c 1,000 500 &c 1,000	$\begin{array}{c} {} {} {} {} {} {} {} {} {} {} {} {} {}$	4 5 7 3 3/5 g See text 5 g 5 g 5 g 6 6 6 g 6 g 6 g 6 g 6 g 6 g	JA & JO Q & J Semi-ann Semi-ann M & SSO J & SO Semi-ann M & SSO J & SO J & SO	Jan 1 195 (net 1 2862 Dec 10 '09 1 1, Dec 10 '09 1 1, Dec 10 '09 1 1, July 1 1040 Apr 1907 2% pr 1907 2% May 1 1947 Sept 1 1919 Meh 1 1923 July 1 1931 Sept 1 1920 July 1 1931 Sept 1 1920 July 1 1933 July 1 1947 Sept 1 1920 July 1 1934 July 1 1947 July 1 1048 1926 - 1927 - 299 Apr 1 1016	Diedenas are Payaole do d
N Y L E & W D & I Co 1st M (V 56 p 82) F.c* N Y Pa & Ohio prior lien migre gold & or £ F.c* Do Leased lines—see separate statements for Cl eN Y Susquehanna & Western—Northern New Jers C—Erie Rallroad Company Bonds Second M on Buff & S W gold ext 1908G.xe*	ey-T	1883 1880 d & M loga R 1895	1,000 500 &c aboning R—See c 1,000	Valley RR ach compan	416 g and Shar y	M & S on Ry	July 1 1913 Meh 1 1935 July 1 1918	do do do 50 Church St, New York

Pres., W. F. Fitch, Marquette, Mich.—(V. 89, p. 410, 814.) DULUTH WINNIPEG & PACIFIC RY.—Owns entire stock of Duluth Rainy Lake & Winnipeg Ry. extending from Virginia. Minn., north to a con-nection with the Canadian Northern at International Fails, giving that road access to Duluth and Two. Harbors at the head of the Great Lakes. To build an extension from Virginia to Duluth, 75 miles, and branches and spurs for industrial and mining purposes; also docks at Duluth, where valuable sites for terminais have already been secured. V. 87, p. 1605, 1664; V. 88, p. 565, 623, 882, 1252. Incorporated in March 1909 with \$6,000,000 authorized stock; par, \$100. The \$1,525,000 2d mtrze. 4s, due 1939, are guar., p. & I., by the Canadian Northern Ry., and the \$10,500,000 1st migs, bonds will be when issued. V. 89, p. 1279.—(V. 89, p. 1279.)

DURHAM & SOUTH CAROLINA RR.—Durham, N. C., south 30 miles to Bonsal on the Scaboard Air Line. Stock, \$300,000; par, \$100. Bonds, see table. Year ending June 30 1007, gross, \$72,397; net, after taxes, \$20,258. Pres., Ernest Williams, Lynchburg, Va.—(V. 81, p. 840.)

DURHAM & SOUTHERN RR.—East Durham to Dunn, N.C., 59 miles; Durham to East Durham. S miles; total, 61 miles, Stock authorized, \$1,000,000; outstanding, \$600,000; par, \$100. Bonds, see table above. For year ending June 30 1008, gross, \$251,608; net, \$127,859; other re-cepts, \$4,876; obarges, including taxes, \$38,255, dividends (6%), \$36,000; balance, surplus, \$56,481. Pres., B. N. Duke, N. Y.; Treas., A. B. Duke; Sec., F. L. Fuller. Office, Durham, N. C.

Sec., F. L. Funer, Ginter, Dunkan, A. G. DURHAM UNION STATION CO —Owns passenger station at Durham N. C., opened May 1 1905 and used by the Southern Ry., Seaboard Air Line Ry., Noriolk & Western Ry, and Durham & Southern, which each own one-fourth of \$33,300 stock. Lease provides for rental by several lines sufficient to pay int. and other charges. Pres., H. W. Müller; Sec., G. N. Freeman.

to pay Int. and other charges. Pres., H. W. Miller; Sec., G. N. Freeman.
 EAST EROAD TOP RR. & COAL CO. (Pa.) — Owns from Mount Union, Pa., to Woodvale, Pa., 31.13 milles; Orbisonia to Groves, 1.70 m.; Booker Jet, to Booker, 2.36 m.; operates Shade Gap RR., 4.77 m., and Rocky RR., 4.93 m.; totai, 44.39 m. See V. 75, p. 77. A coal road opened an 1874, stock, 5315.389 (par \$50), of which \$247,189 is 6% non-cum. pref. First mige. 4s (\$500,000) extended in 1908 to Jan. 1 1958. Second marge, 4% income bonds, \$4465,705, due Jan. 1958, given in 1008 for back interest from 1855. Car trusts, \$42,000; int., 6%, payable J.-D. Year 1908-09, gross, \$180,659; net, \$82,622; other income, \$10,511; interest on bonds, &e., \$22,520; balance, surplus, \$70,613. Pres., R. S. Stebert, Orbisonia, Pa. Office, 406 Lafayette Building, Philadelphia.—(V. 77, p. 145.)
 EAST MAHANOY RR.—Owns from East Mahanoy Junction to St. Nieholas and branches, 11 miles; 2d track, 2.10 m.; total track, 10,70 m. Re-leased Dec. 1 1806 for 999 years to Little Schuyikill Nav. RR. & Coal Co. at 5% on stock, and lease assigned to Phila. & Reading Ry. Of the stock \$280,000 was deposited by Reading Co. under its general mortgage.
 EAST PENNSYLVANIA RR.—Owns Reading, Pa., to Allentown, Pa.,

EAST PENNSYLVANIA RR.—Owns Reading, Pa., to Allentown, Pa., 35,33 miles: 2d track, 27,17 m.; all track, 87.50 miles. Leased for 999 years from May 1 1869 to the Phila. & Reading RR, at a rental of 6% per annum on the stock and interest on the bonds. Lease assumed in 1809 by the Phila & Read. Ratiwey Co. Of the stock, \$1,096,700 wasowned by Read-ing Co. Jone 30 1909, \$1,092,850 being deposited under gen. mitge. of 1897.

EAST TENNESSEE & WESTERN NORTH CAROLINA RR. — A narrow-gauge road from Johnson City, Tenn., to Cranberry, N. C. 34 miles. Ex-tension from Johnson City to Hampton, Tenn., 15 m., was completed as third rail in Dec. 1906. Stock, \$501,900. Controlled by the Cranberry from & Coal Co. For year ending June 30 1909, gross, \$222,177; net, \$105,706; other income, \$3,307; int., taxes, &e., 35,607; bal., Sur., \$75,-915. Dividend (4%), \$20,076, paid out of accumulated surplus. Pres., F. P. Howe, Philadelphia, Pa.-(V, 82, p. 333, 1379.)

EASTERN KENTUCKY RV, —Riverton to Webbville, Ky., 36 m. Stock, common. \$1,697,300; preferred, \$1,779,500; par, \$100. No bonds. Bills payable and car trusts June 30 1908, \$51,008. Year 1907-08, gross, \$50,-399; net after taxes, \$421.

599; net after taxes, \$421.
EL PASO & NORTHEASTERN CO.—Owns the El Paso & Northeastern Ry., from El Paso, Texas, northeast 165 miles, to the Salado coal fields: controls and operates El Paso & Rock Island Ry., Cartzosa to Santa Rosa, 128 m.; Alamagordo & Sacramento Min. Ry., Alamagordo N. M., to Russla, 31 m.; Dawson Ry., Liberty, N. M., to Dawson, 133 m.; total, 457 miles. Name changed from New Mexico Ry. & Coal Co. In 1905. Operated as eastern div n of El Paso & Southwert Co., lesses, the western div'n of the Paso & Southwert Co., lesses, the western div'n of the Paso & Southwert Co., lesses, the western div'n being the El Paso & Southwestern RR., El Paso, T. to Benson, Ariz., with bra. The El Paso & Kock Island Ry. was incorporated in 1902 with \$2,500,000 stock (of which 60% owned by the El Paso & Northeastern Co.) and \$2,500,000 5% guaranteed 50 year bonds. It has close traffic agreement with Chic. Rock Island & Pacific for 999 years. V. 71, p. 1219. The Dawson Railway & Coal Co., stock \$3,000,000 the stock \$3,000,000 tool the bawson Ry., and respectively by the stock and bonds (\$3,000,000 each) of the Dawson Ry., and

those of the Dawson Puel Co. (\$1,000,000 each), the latter owning about 25,000 acres of coal, mineral and timber lands, being sold in 1905 to the Stag Canon Fuel Co. V. 73, p. 900; V. 74, p. 776; V. 87, p. 1004, 1036, STOCK.—Stock, \$12,000,000, all of one chas. In May 1995 Poelps, Dodge & Co. Interests, it is understood, acquired entire stock of system RONDS. The Aver May 1995 Poelps, Coal Co.

Dodge & Co. Interests, It is undertood, acquired entire atock of system
 BONDS.—The New Mexico Ry. & Coal Co. coll, trust 5s of 1897 are secured by the stock and bonds of EI Paso & N. E. Ry. of New Mex. (\$2,700,000 af each), the stock of the EI Paso & N. E. RY. of New Mex. (\$2,700,000 af each), the stock of the EI Paso & N. E. RY. of Texas, \$3500,000 (no bonds issued), and all the stock (\$2,500,000) and all the bonds (\$1,500,-000) of the New Mexico Fuel Co., the latter covering 3,500 arcres of coal lands. Of the first and consolidated and coll. trust 5s of 1901, \$3,000,000 are reserved to rettre the coll, trust 5s of 1897 and \$2,000,000 are applicable for improvements and new equipment. V. 74, p. 776.
 The bonds of the Alamagordo & Sacramento Min. Ry., of the fir Paso & Rock Island and those of the Dawson Ry. & Coal Co. are guaranteed. ISANINGS.—5 mos., (1909........Gross, \$2,962,257; net, \$1,156,322
 REPORT.—For year ending June 30 1900, of entire EI Paso & Southwestern system (\$66 miles), gross, \$7,274,014; net, \$2,384,905, N Y offlee, 99 John St.—(V. 81, p. 508; V. 87, p. 1605.)

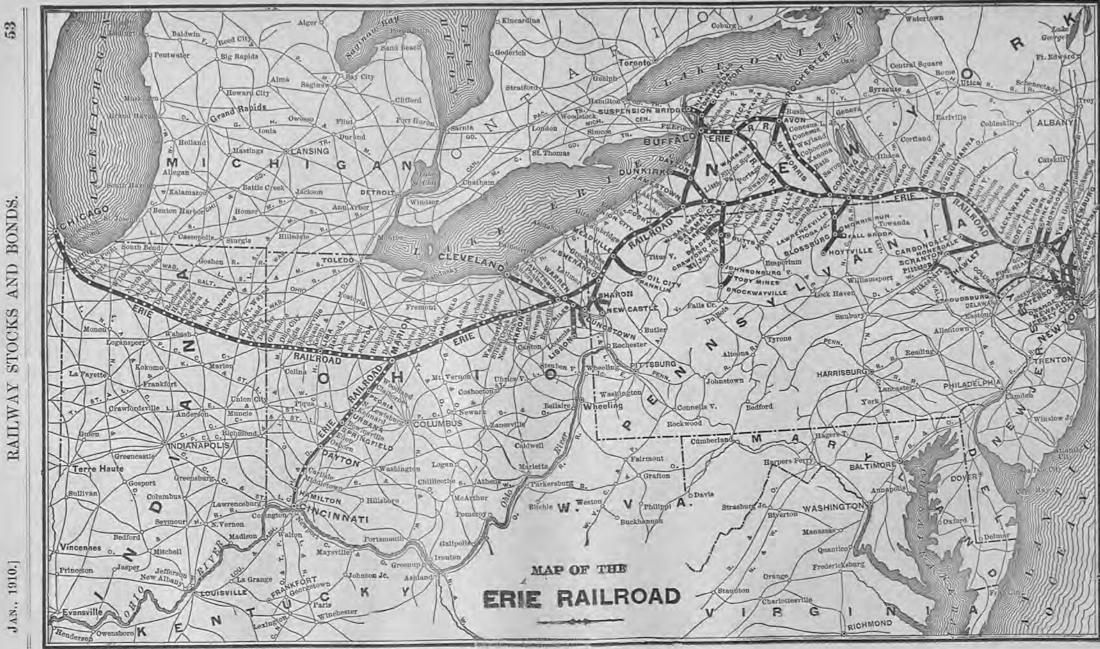
Western system (366 miles), gross, 57,274,013, net, 52,363,309, Net office, 39 John St.-[V, 81, p. 508; V. 87, p. 1605.]
EL PASO UNION PASSENGER DEPOT.—Owns depot at El Paso, Tex., which was completed about Nov. 1 1905. Leased by El Paso Northeastern.
El Paso Southwestern, Galveston Harrisburg & San Antonio (So. Pac. Sys.). Atch. Top. & Santa Fe., Tex. & Pac. and Mex. Cent. rallroads on a wheelage basis providing for maintenance and all charges. Stock, \$240,000, owned equally by the six roads named. Of the bonds (see table above), \$12,000 is to be drawn yearly Jan. 1 by lot, beginning 1916, and paid off at par. Y. 78, p. 104; V. 81, p. 1043; Y. 81, p. 1043; V. 82, p. 1406.]
ELGIN JOLIET & EASTERN RY.—Owns from Waukegan, Ill., on Lake Michigan, via Spaulding and Joliet. to Porter, Ind., 129.94 miles, and branches Normantown to Aurora, 9.65 miles: Wester to Coster, Ill.—33.30 miles; Harmond to Whitling, Ind., & c., 16.35 miles; spurs to coal mines, 2.05 m.; 2d track, 29.91 m.; sidetracks and yards owned, 118.81 m.; total track operated, 387.66 miles. Also leases Chic. L. S. & East. for 60 years from June 1 1000 and with the U. S. Steel Corp. guarantees its 39,000,000 415% bonds, p. & l. V. 88, p. 1372; V. 89, p. 1310. Owned by Federal Steel Co. and so by U. S. Steel Corp.

STOCK. -\$10,000,000, being increased from \$6,000,000 in June 1909; par, \$100. Div. 4% yearly (in Dec.) in 1899 to 1909, EARNINGS. -5 mos., 1900......Gross, \$3,948,248; net, \$1,762,451 July 1 to Nov. 30, [1908.....Gross, 2,772,666; net, 1,035,943 For 5 mos. of 1909, 770 miles operated (incl. C. L. S. & E., against 744 miles in 1908.

Year end. Juna 30. Gross.	Net.	Other Inc.	Int., &c.	Surplus,
1908-09\$2,954,969	\$1,008,203	\$183,113	\$623,663	\$567,653
1907-08 2,389,862	730,401	179,052	468,126	441,318
1906-07 2,715,916	842,791	16,774	425,000	434,565
Dividends (4%), paid yearl p. 1127, 1252, 1372; V. 89, t		Pres., A.	F. Banks.	-(V. 88,

ELMIRA & WILLIAMSPORT RR. - Owns from Williamsport. Pa., to Simira, N.Y., 73.49 miles. Leased to the North. Cent. Ry. for 999 years from May 1863. The dive on the com stock are 5% and on the pref. 7%, less taxes, making div. on com. 4.76% and on pref. 6.60%. The \$963,000 ist 6s due Jan. 1910 were extended to Jan. 1 1950 at 4%. V.89, p. 1667. Year ending Dec. 31 1008, gross, \$1,606,381; net, \$383,022; rental, \$154,-536.-(V. 89, p. 1667.)

b30.--(V. 89, p. 1667.)
 ERIE & PITTSBURGH RR.--Owns New Castle, Pa., to Girard, Pa., 79.56 miles; branch to Brie docks, 3 41 m.; trackage to Eric, 16.74 m.; total operated, 99.71 miles. Leased to Penn. RR. for 999 years in 1870 at 7% on stock and interest on bonds, and lease transferred to Penn. Co. Under agreement of Nov. 1 1905 the Penn, RR. will provide sinking fund installments required by the gen, mige, the E. & P. to deliver its 34% debentures at par for such advances and at maturity of the gen, mige, bonds to exchange new mige, bonds therefor. Debentures outstanding June 1909, \$122,843 (interest J. & J.).
 STOGK.-The special betterment stock (\$2,500,000 auth.) is subordinate to the old stock, but guaranteed 7% dividends. Dividends on old stock are subject to a 4-mill tax ou assessed valuation, those on special betterment stock are fax-free.
 IfARNINGS —The profit to the lessees in 1906 was \$442,059 in 1906.



STOCKS AND BONDS. RAILWAY

gitized for FRASER p://fraser.stlouisfed.org/

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Eric Railroad — (Concluded) — Prior lien bonds \$35,000,000 gold		1895 1901 1903 1905 1008 1907	1,000 1000 &c 1,000 &c 1,000 &c 1,000 &c	34,000,000 10,000,000 11,015,000 13,984,000 3,000,000 662,922	444406	J & & A F & & O A & 08	Jan 1 1996 Jan 1 1996 Feb 1 1951 Apr 1 1953 Apr 1 1953 Apr 8 1911 D c 1 1010	New York and London 50 Church St, New York do do do
Avon Genesei, & Mt Morris and Bochester & Genese Evansville & Ind 1st M gold guar	555 1355 1115 144 255 199 1115 1144 255 199	1884 1886 1880 1881 1883 1800	$\begin{array}{c} c_{ks} - See \\ 1,000 \\ 1,000 \\ 500 \\ 500 \\ 1,00$	those Comp 647,000 1,853,000 3,087,383 1,283,333 30,000 3,000,000 375,000 3,145,000 200,000 720,000	anies groop geben	J VAJJAAAFF MJM VVAAMMJA &	Aug <sup>+10-Feb<sup>+16</sup> Jan 1<sup>+10</sup> 14% Feb 1 1937 June 1 1920 June 1 1920 June 1 1920 June 1 1920 June 1 1920 June 1 1920 June 1 1920 May 1 1928 May 1 1928 May 1 1928 July 1 1924 Dec 1 1911 May 1 1923</sup>	Checks mailed Bankers' Trust Co N Y do do do do do do Blair & Co New York
Florida Ry-First mortgage \$4,000,000 Forida Central-First utge \$200,000 gold (see text)- Florida Central & Peninsular-See Seaboard Alr Line	59	1909 1907	10,000	Sec text 200,000	5 4 g	J & J M & N	July 1 1959 Nov 1 1910-14	Carnegle Trust Co, N Y Bank of Thomasville Ga

221

# Leased lines-Avon Gen. & Mt. Morris..... \*13 Cleve, & Mahoning Valley RR. Montgomery & Erie....... \*10 Sharon Rallway

Northern RR. of N. J Goshen & Deckertown Rochester & Genessee Valley.	26 Other lines
*See this company.	46 Lines in system June 30 '09

2,395

Norder Hussenson (1997)
 Norder Hussenson (1997)
 Ne Y. Straugheim (1997)
 Treekage (1997)
 Treekage (1997)
 Treekage (1997)
 Histon (1997)
 <li

The first \$10,000,000 (series A) issue of for improvements and equipment is sonvertible on basis of \$100 bonds for \$200 stock to April 1 1915. Series B bonds for \$12,000,000 are convertible into common stock at 50 per share at any time since Oct. 1 1907 and before Oct. 1 1917. V. 76, p. 332, 541; V. 78, p. 763; V. 79, p. 2205; V. 84, p. 270. The Erie & Jersey RR., with \$600,000 auth. stock, completed in Jan. 1909 how grade cut-off from Highland Mills, via Campbell Hail, to Guymard, N. Y. About 40 miles. In June 1907 \$5,000,000 J. year Erie & Jersey 65, p. 302, 541; V. 78, p. 768, p. 768; V. 78, p. 269, 1366; V. 87, p. 1160. In June 1907 the Genesee River RR. was authorized to make \$6,000,000 to covering road under construction from Hunts to Cuba. N. Y. 80, 50, 100 is 50-year 439. V. 80, p. 2621; V. 84, p. 629, 1366; V. 87, p. 1160. In June 1907 the Genesee River RR. was authorized to make \$6,000,000 to at 50-year 439. V. 80, p. 2621; V. 84, p. 629, 1366; V. 87, p. 1160. In June 1907 the Genesee River RR. was authorized to make \$6,000,000 to at 50,920 with \$10 was obtained, secured by its bonds. V. 84, to 360, 1488; V. 81, p. 777. The issue of \$10,500,000 were later retired by the sale of part of the collar france in the size of \$35,000 were later retired by the sale of part of the collector for the date collateral security in May 1900 the following. \$9,457,000 Erie RR. Co. "general lien" bonds additional to the \$35,845,000 shown above as outstanding? \$985,000 Frie RR. Co. "convertible bonds, \$536,000 Erie RR. Co. Pennsylvania collater al bonds's \$1,338,065 Hocking Yalley Ry. Co. com. stock; \$148,700 Temple fron Co. capital stock; \$101,840 Lehigh and copons of Erie RR. System, purchased from holders during 1908-0. In May 1909 \$3,522,000 of the remainder of the aforesaid notes was sold for exfa and atrangements made under which \$1,027,000 durither coupons and therest obligations maturing on or before July 1 1909 were purchased for exfa and atrangements made under which \$1,020,000 durither ac uppond and therest ob

Car Trust Series, Gold (Denomination \$1,000 each.)

					the second s		
	Date.		terest.		ng. Mature in 1	nstallments	
"Į,"	1905		J&D.		June '10-June '14	\$100,000	S8.
	1905		J&D	4,550,000	June '10-June '16	350,000	B.+A.
"JK"	1906	4	MAN	668,000	May'10-Nov. '16	47,000	5,.0.
K	1907		A&O	435,000	Aug. '10-Feb. '17	29,000	Sec. B.
	1907		J&J	1,605,000	To July 1917	107,000	83
··· M ··			J&J	435,000	To July 1917	29,000	f. H.
"N"	1907		Ado	2,432,000	Apr. '10-Oct. '17	152,000	8 A.
"0"	1907	5	A&O	800,000	To Oct. 1917	50,000	Sr. 0 .
"P"		5	QF.	233,419	To Aug. 1912	********	

EARNINGS.-5 mos., 1009.....Gross, \$23,871,534; net, \$7,148,093 July 1 to Nov. 30, 1908.....Gross, 22,075,210; net, 5,857,336

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1908-09 given at length in V. 89, p. 1064, 1083; editorial, p. 1040. Miles operated.\_\_\_\_\_\_\_\_108-09, 1907-08, Inc. or Dec. \_\_\_\_\_\_\_\_\_\_50,441,163\_549,784,236 + \$566,026

36,904,285	41,031,696	-4,127,411
13,536,876 \$2,537,451 738,552	\$8,752,540 \$664,290 2,252,208	+\$4,784,336 +\$1,873,161 -1,513,656
16,812,879 \$9,669,733 520,327 983,587 1,179,051 733,164 779,373 381,927	\$11,669,038 \$9,662,561 984,753 820,399 722,643 1,102,104 575,804	$\begin{array}{r} +\$5,\!143,\!841 \\ +\$7,\!172 \\ +520,\!327 \\ -1,\!166 \\ +558,\!652 \\ +10,\!521 \\ -322,\!731 \\ -193,\!877 \end{array}$

\_\_sur.\*2,565,717def.2,199,226 +4,764,943 Balance, surplus or deficit. In addition to \$1,199.446 income from dividends on stocks owned or controlled, \$45,000, was received from earnings of coal companies in pay-ment of advances with interest. The principal of this debt was credited to capital account and the interest to profit and loss.

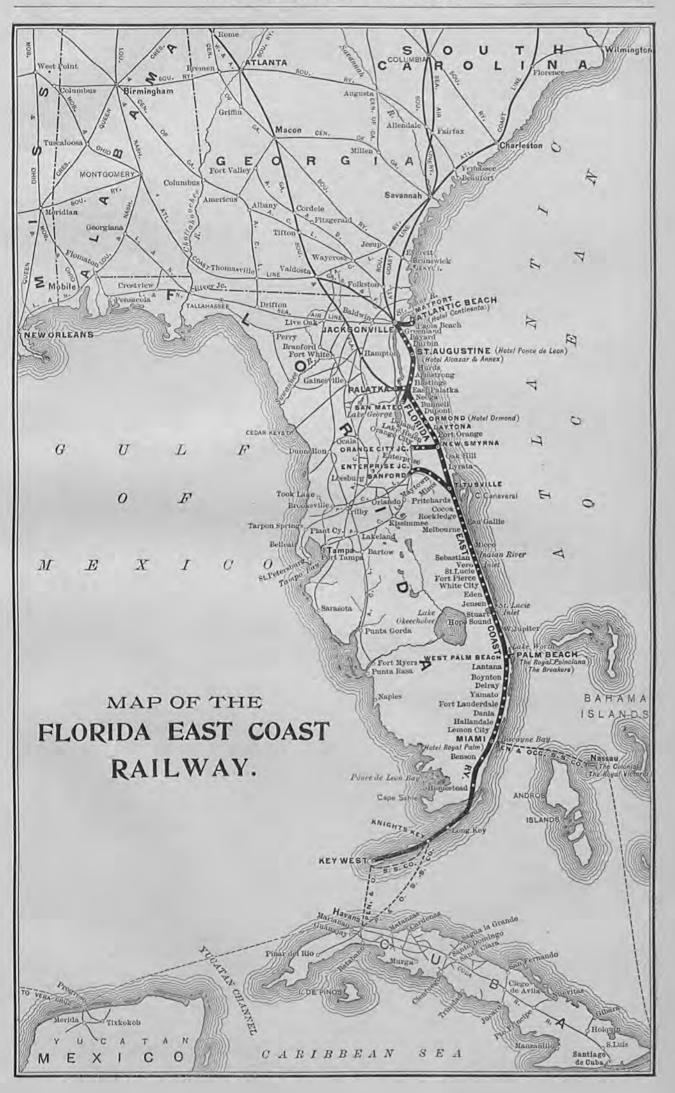
to capital account and the interest to profit and loss. OFFICERS - Pres. F D Underwood: V.-P. and Gen. Solicitor, G. <sup>#</sup> Brownell: Vice-Pres., G. A. Richardson; See., David Bosman; Treas., D. W. Bigoney; Comp., M. P. Blauvelt, 50 Church St., New York. DIRECTORS.—Chas. Steele, J. J. Goodwin, John G. McCullough, Ogden Mills, F. D. Underwood, G. A. Richardson, Francis Lynde Stetson, Geo. F. Baker, Norman B. Ream, H. McK. Twombly, Charles A. Peabody, E. H. Gary, Geo. W. Perklas, R. S. Lovett, L. F. Lorce, Wm. P. Hamilton. —(V. 88, p. 1620; V. 89, p. 41, 224, 286, 1664, 1083, 1410.) EVANSVILLE & INDIANAPOLIS RR.—Owns Evansville to Terre Fanate, Ind., tvia Worthington) 134 m.; leases branch, 12 m. A consolida-tion In 1885. Of the consols, 3647,000 are held to meet lata due 1024. The consols and the bonds of 1924 are guaranteed by Evans, & Terre Haute. Milch owns capital stock, 32,000,000. Company owns no equipment. In 1906-07, gross, 4430,356; net, 3123,617; interest, faxes, &c., 5105,351; balance, deficit for year, 366,354.—(V. 75, p. 980; V. 89, p. 103,410.) EVANSVILLE & TERRE HAUTE RR.—(See Maps St. Louis & S. F.)—

.10.

BONDS, GUAILANTIES, &c.-Certain Evansville & indianapoils bonds are guaranteed. See that company. General mort, 5s for \$3,855,000 are held in trust to retire the prior bonds and car trusts at maturity.

EARNINGS.--5 mos... 1909.----- Gross, \$1,085,098; net, \$460,855 July 1 to Nov. 30. 1908.----- Gross. 951,953; net. 362,747





VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest an Dividends are Payable
Florida East Coast-ist M \$12,000,000 gold Ba,xc*r* General lucome mortgage, \$25,000,000 Florida West Shore-See Seaboard Air Line. Fonda Johnstown & Gioversville-Cons M \$500,000,c	26	1909 1909 1881		\$10,000,000 t20,000,000 200,000			June 1 1959	New York
First consol refunding mige 5700,000 gold N.e* General refund mige \$1,500,000 (V 71 p 34) N.e* Johnstown G & Kingsboro first mortgage assumed Cayadutta Elec 1st M guar p & 1 by F J & G gold N	26 26 4		1,000 1,000 1,000 1,000	500,000	436 g 4 g 6	J&JJ	Apr 1 1921 July 1 1947 July 1 1950 July 1 1913 Oct 1 1922	Imp & Trad Nat Bk NY New York Trust Co N Y do Metropolitan Tr Co N Y Farmers L & Tr Co N Y
First cons gen ref M \$7,000,000 g red 120 . N.c*&r Ft D Des M & So-1stM\$3,500,000 g red 105(text)OB Refunding mtge \$6,500,000 gold red par (text) - AB Fort Smith & Western-1st M \$7,500,000 gold - Me.c*	75 163 163	1907 1904	1,000 1,000 100 &c 1,000	6,240,000	45554	M & B B B B B B B B B B B B B B B B B B	Nov 1 1952 Jan 1 1932 Apr 1 1937 Apr 1 1954	New York Trust Co N Y July '08 coup last paid In default Mercantile Tr Co, N Y
Fort Wayne & Jackson-Preferred stock 542% rental Ft Worth & Denver City-Pref stock "stamp certs" 4s First mortgage gold 518,000 per mile		1906	100 100 1,000	2,291,416 2,539,992 8,171,000 351,000 282,000	4 ln 1909 6 g	Yearly J & D J & D	Feb 23 1909 4% Dec 1 1921 June'10-June 14	Farmers L & Tr Co N Y Guaranty Trust Co N Y Mercantile Trust Co N Y
Gainesville Midland-First M \$1,000,000 g red at 110 Galveston Harrisb & San Antonio-1st M g land gr.ce Western Division first mortgage gold	74 256 671 56	1905 '71-80 1881	1,000 1,000 1,000	661,000 4,750,000 13,418,000 800,000	5 g 6 g	M & N F & A M & N	Nov 1 1935 Feb 1 1910 May 1 1931 Jan 1 1930	Guaranty Trust Co N Y Savannah Ga So Pac Co N Y; & Boston So Pac Co 120 Bway N Y do do
N Y Tex & Mex 1st M gold 3 or £ guar by So P. F.e* do do do not guaranteed Galveston Houston & Hend of 1882-First M. Me.e* Galveston Terminal-1st M 35,000,000 auth gu (text)	91 91 50	1882 1882 1883 1908	£ or \$ £ or \$ 1,000	1,465,000 53,000 2,000,000 1,006,000	4050	A & 0 A & 0 A & 0	Apr 1 1912 Apr 1 1912 Apr 1 1913 Moh 1 1938	So Pae Co N Y; & Lond do Mercantile Trust Co N Y
Garden City Gulf & Nor-1st M \$15,000 per mile Genesee & Wyoming RR—First M g id 5500,000	10	1909 1809 1885	1,000	600,000 500,000 2,325,000 5,000,000	6 v 3 14	A & O	Jan 1 1910 1 %	Common'th Tr Co, St L Knickerboeker Tr Co N Y Grand Cent Sta, N Y do do
First & refund M (\$10,000,000 auth) F xc* &r*		1909 abuard	1,000,3:0	3.500.000 3.744.000 Ry 600.000 Sco text	6 4 g 5 g	M&N	Dec 1 1932 May 1 1959 Mch 1 1946	Grand Central Sta, N Y do do Mackay & Co New York
Georgia & Fla-Millen & South 1st M \$400,000 g . K Georgia & Florida mortgage \$12,000,000 gold	53 227 Text 98		1,000 500 &c 1,000 1,000	212,000 Scelext 1,732,000 1,650,000	5 g 5 g	A & ON M & N J & J	Apr 1 1955 Nov 1 1957 July 1 1954	Hanover Nat Bank N Y International Tr Co., Md Manhattan Trust Co N Y J P Morgan & Co N Y

ANNUAL REPORT .-- Report for 1908-09 in V. 89, p. 1220. Results of Evansyllic & Indianapolis are included.

Year ending June 30- Operating revenue. Operating Income Total net Income Interest and rentals. Dividend on proferred (5%). Dividend on common (4%).	661,891 777,874 602,758 61,197	592,048 61,197	$\begin{array}{c} Inc. (+) \ or \\ Dec. (-). \\ -$110,072 \\ -48,177 \\ -213,286 \\ +10,710 \end{array}$	
Dividend on common (4%)	159,326	159,326		
Theleman	1.0.010 100			

<text><text><text><text><text><text><text><text><text><text><text><text><text>

BONDS.—Of the consol. 4 ½s of 1002 (\$7,000,000 authorized), \$1,850,000 is reserved to rethre prior liens. V. 76, p. 265. Guarantees \$30,000 Glov-ersville & Broadalbin 5s and \$50,000 Johnstown Gloveraville & Kingsboro Horse RR. 6s and \$50,000 8% stock. LATEST EARNINGS.—(1009.......Gross, \$387,857; net, \$229,739 5 mos., July 1 to Nov. 30. [1908.......Gross, 341,037; net, 106,761 REPORT.—For year ending June 30 1009, gross, \$773,849; net, \$400,532; other inc., \$17,729; charges, \$377,067; pref. div., \$3,750; bal., surp., \$37,-454.—(V. 88, p. 1499.) EART DODGE DES MOINES & SOUTHERN BD.—Owns or controls

404.—(V. 88, p. 1492.) FORT DODGE DES MOINES & SOUTHERN RR, —Gwns or controls odd from Des Moines, Ia., to Fort Dodge and extensions to Rockwell City and Newton. with 7 mile branch to Ames and local lines in Fort Dodge and Ames, all equipped for steam service, and the main line between Des Moines and Fort Dodge. with branch to Ames, a total of 90 miles, also with electric power for high-speed passenger service. V. 85, p. 98, 1209; V. 87, p. 1420; V. 88, p. 101.

PORT WORTH & DERVER CHY RV. - Gee Map Col. 303 - ct. Worth, Tex., to Texline, 434 miles. Owns securities of Pt. W. & Den. Term. Ry. STOCK, &c. - Colorado & Southern Ry. owns all but \$32,822 of the \$6,535,008 com, issued and all of the stamped stock. V. 63, p. 1063.
DIVIDENDS. - On pref., 225, '98, '90, 234, 1402, 234, April 1903, 1904, 1906 to 1900, 4%, each from surplus earns, of previous years.
BONDS. - Finances readjusted in 1896. Plan V. 63, p. 75. Abstract of morigance, V. 84, p. 508. Equip. trust 5% notes of 1908, due June 1, 1913, \$104,000. "Pullman" equip. leases, incl. int., June 30 1909, \$705,102. The Port Worth & Denver Terminal Ry. authorized an issue of \$2,000,000, 30-year 6% honds dated Dec. 1 1907 (Mercantile Trust Co., N. V. trustee) subject to call at 105, of which \$728,000 have been issued, \$300,000 sold and \$428,000 heid by Ft. W. & D. C. Ry. V. 86,p.52, 1100,1580; V. 87, p.949. EARNINGS. - 5 mos., 1908 - ..., Gross, \$2,203,539; net. \$27,346 Pres, Geo. B. Harris.-(V, 82, p. 1166; V. 84, p. 508.)
GAINESVILLE MIDLAND RY.-See page 172.

Duy 1 to Nov. av., Thus 20, 1156; V. 84, p. 508.)
Pres., Geo. B. Harris.-(V, 82, p. 1156; V. 84, p. 508.)
GAINESVILLE MIDLAND RY.-See page 172.
GALVESTON HARRISBURG & SAN ANTONIO RY.-(See Map South, Pacific.) - Owns Galveston, via Houston. Tex., to east bank of Itlo Grande River, 833 miles; Beeville to Rosenberg, 147 miles; San Antonio to Port Lavaca, Stockdale to Cuero, 46 miles, completed July 1906; branches, 174 miles; Tastamiles; Magers to Weat Shore, Galveston Ibay, 40 miles; Port Lavaca, Stockdale to Cuero, 46 miles, completed July 1906; branches, 174 miles; Tastamiles; Tastamiles; Tastamiles; Tastamiles; Tastamiles; Tastamiles; Southern Pacific Co. owns \$27, -056, 600 of the \$27,084, 372 stock (par, \$100). A consolidation in 1005 with the New York Texas & Mesican, Guil Western Texas & Pacific, San Antonio & Guit, Galveston Houston & Northern and Gonzales Branch RR, Y. 70, n. 2643; V. 80, p. 1424; V. 81, p. 211, 668, 1242; V. 83, p. 1528.
Stock is to be increased and new mortage made: not arranged in Jan. 1010. BON DS.--Pirst mige, has a sinking fund of 1%, but it is optional with holders in surgender their bonds if firmy. Western Div. 708, 585.354.0001
By agreement are treated as income bonds; V. 58, p. 719; V. 84, p. 803; V. 83, p. 1300;

bolders to surrough the bonds if drawn. Western Div. 2ds (35,354,000) by agreement are treated as income bonds; V. 58, p. 719; V. 84, p. 803; V. 88, p. 1437. Equip. bonds, \$1,558,000 6s, owned by So. Pac. V. 76, p. 1300; V. 77, p. 2104; Southern Pac Go, proprietary companies and single funds of latter also own \$42,000 Mathematical Div. 1st M. 6s of the old New York Tex. & Mex. Ry. \$2,224,000 Guil West Tex. & Pac, 1st mige, 5s, \$800,000 Ulav. Houst, & Nor, 1st mige, 5s and \$1,10,000 out of a total of 56,354,000 West, Div. M. & P. Ext. 2d mige, 6s; \$1,000,000 G, H. & S. A. East. Div. 2d 6s (extended), due June 1 1935 are also owned by So. Pac. or sinking funds of confetary cos. The \$4,756,000 ist 6s due Feb. I 1910 are being purchased by the So. Pac. Co.

Directased by the So Fac. to.
 TEARNINGS.—5 mo [1909.......Gross, \$4,506.729; net, \$1,475,140 July 1 to Nov, 30 [1908......Gross, 4,405,643; net, 1,430,109
 EARNINGS.—For year ending June 30 1909; Gross, \$10,123,196; net, incl. other income, \$2,913,787; charges, \$2,441,742; bal., sur., \$472,045.— (V. 81, p. 5668, 1242; V. 84, p. 803; V. 86, p. 1543; V. 88, p. 1437.)
 GALVESTON HOUSTON & HENDERSON RR. OF 1882.—Owns from Galveston, Tex., to Houston, Tex., 50 miles.

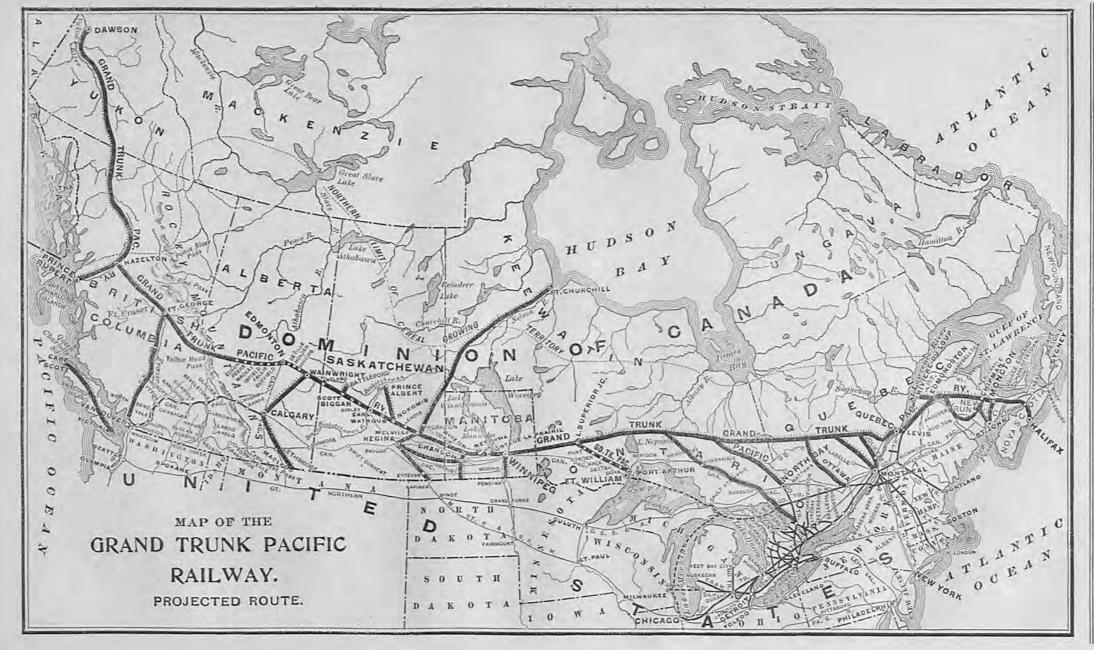
#### JAN, 1910.

## RAILWAY STOCKS AND BONDS.

RAILROAD COMPANIES	Miles	Date	Par	Amount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding		Payable	and Malurity	Dividends are Payable
<ul> <li>Georgia Railroad &amp; Banking Co-Stock.</li> <li>Bonds refunding not mortgage currency</li></ul>	285 392 125 125 125 125 125 125 125 125 125 12	1897 1807 1907 1907 1907 1895 1902 1902 1902 1902 1902 1902 1902 1897 1892 1891 1894 1894 1894 1894 1894 1895 1905	\$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100	$\begin{array}{c} 1,000,000\\ 500,000\\ 1,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2$	5 6 8 5 6 8 5 1n 1900 5 1n 1900 5 2g 4 3 5 2 8 5 2 8 5 5 7 8 5 5 7 8 7 8	J J J & & J J J M A & & & O O J J O & & O O S n M M J J J M A & A & & & O O O S n M M J J M A & A & & & & J J O & & & A M S M M J J A & & & & & & J J A & & & & & & & &	Apr 1 1808 Oct 1 1012 Oct 1 1026 Nov 1 1024 1028-1020 Juny 1 1042 Oct 25 1000 134 July 1 1041 Oct 1 1036 Feb 1 1058 Jan 1 1062 Apr 1 1055 Apr 1 1055 Perpetual 1010 1039 None ever pale	Augusta Ga Am Ex Nat Bk, or Aug do do do Mm Exch Nat Bk, N Y M T & D Co Balt; & N Y do do do Blair & Co New York Reading Terminal, Phila do do So Pac Co 120 Bway N Y Grand Cent Station N Y Office Grand Rap, Mich Winalow, Lanler & Co N Y do do Philadeiphia Pa Philadeiphia Pa Philadeiphia & Chicago Bank of Mont, Lon & NY Co'a Office London or J New York O N Broad St London E O N Y, Montreal & London Oheck from Co's Office do do do do

<form><form><text><text><text><text><text><text><text><text><text>

approx 2273.000 b f & A JITADY 11010 CA. JINU 11010 CA. JINU A JINU 10010 CA. JINU A JINU

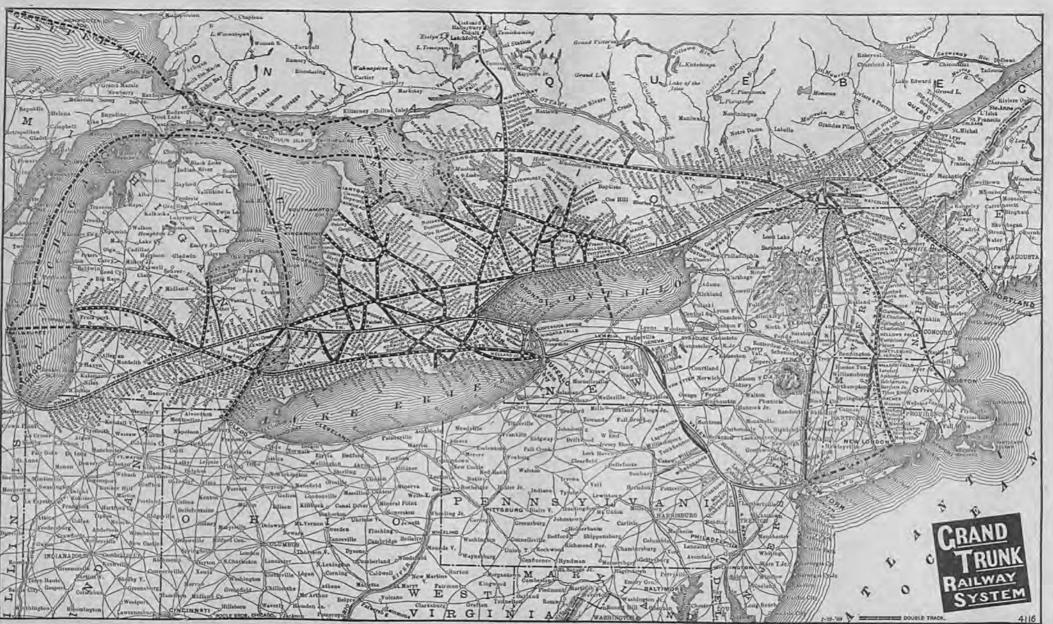


gitized for FRASER

RAILWAY STOCKS AND BONDS

[VOL. LXXXX.

0.0



JAN., 1910.]

RAILWAY STOCKS AND BONDS.

#### VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outsianding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Grand Trunk Railway (Concluded) Pontae Oxford & Nor1st M \$400,000Me.o* Midland of ranada cons 1st M \$3,164,700 New England Elev 1st M g gu due \$10,000 yearly Montreal Warehousing 1st M \$1,000,000 gold guar.	100		\$1,000 £100 1,000 \$ or £	£1,016,500	6 g 3 % g 4	J&J	July 1 1916 Jan 1 1912 July 1910-1941 Apr 1 1936	Mercantile Trust Co. N Y 1 Montreal or London
Grand Trunk Western- First M \$15,000,000 lnt guar gold \$ (cur) & £F Second M income gold \$1,500,000 redeem (text) -Ta Great Norfhern -Stock \$210,000,000 St P M & M, Dakota Extension 1st M goldCece' Consol mitge for (now 1st M on lands) goldCece \$50,000,000	1,221	1900 1880 1883 1883	\$100 500 1,000 1,000 1,000 1,000 1,000	$\begin{array}{r} 1,500,000\\ 209,970,250\\ 3,025,000\\ 13,344,000\\ 21,220,000 \end{array}$	7 in 1909	July Q-F M & N J & J	July 1 1950 July 1 1950 F(b 1 1910 1 % Nov 1 1910 July 1 1933 July 1 1933 July 1 1933	Bank Montreal, NY & Lon 4% paid 1906-1909 Office 32 Nassau St NY 32 Nassau St New York do do do do do do
Montana Exi Ist M (\$25,000 pm) gold Ce.et & Pacific Extension M 56,000 gold Ce.et & C B & Q col tr M g (sub to call at 105) do do registered So&r Minn Un Ry first mtrg gold assumed	420 818	1887 1890 1901 1901 1882 1882	1,000 \$100 &c	a10,185,000 b£4,000,000 107613500 2,150,000	444400	J & D J & J J & & J J & & J J & & J J & & J	June 1 1937 July 1 1940 July 1 1921 July 1 1921 July 1 1922 July 1 1922 July 1 1922 July 1 1922	do do N Y & Lond, Baring Bros J, P. Morgan & Co., N.Y. 32 Nassau St New York do do 32 Nassau NY;Lee, H.Bos
Mont Cent 1st M g (\$6,000.000 are 6s) assum. Cc.c&n Willmar & Sloux Falls 1st M g assum (end). Cc.c* & Minneap West M \$1,000,000 g assum(V 60 p 835).c* Spokane Falls & North first mige gold assum. Ma.c* Gt North Pv of Can. See Canadian North Oucbee Ry	260 433 132	1887 1888 1891 1880	1,000 &c 1,000 1,000 1,000 1,000	10,000,000 3,625,000 500,000	5 & 6 g 5 g 5 g 6	1111 8888 1011	July 1 1937 June 1 1938 July 1 1911 July 1 1939 Feb 8 1909 5%	32 Nassau St New York do do N Y & Lon, Baring Bros Chase National Bank NY Office 40 Wall Street N Y
Green Bay & Western RR—Stock (see text) Debentures Class A Incomes text non-oumC Class B Incomes after 5% on stock non-cumc Greene RR (New York)—Stock Greenwich & Johnsonville—1st M \$500,000 g S.c.&r Guay & O Prior iten M gold, red 105 s f	21	1896 1896	1,000 1,000 1,000 1,000 1,000 1,000	600,000 7,000,000 200,000 500,000 2,486,000	5 Feb'09 34 Feb'09 6 4 g	Feb Feb J & D J & J J & J	Feb 8 1909 5% Feb 8 1909 5% Dac 20 1909 3% Jan 1 1924 Jan 2 1930 Jan 2 1932	do do do do D L & W 80 West St Standard Trust Co N Y New York and London See text
ist M originally \$12,282,000 gold guar (text) Usm Gulf Beaumont & K C-See Atchison Topeka & Santa Gulf B & Gt Nor gold p & 1 guar end (text) AB.c Gulf Line First morigage \$323,000 gold	6.9	V Charles	1,000		5 g 5 g	J&J	July 1 1930 Sept 1937	h Nasaau Street New Yk
a \$11,502,000 additional pledged for Pacific Extens d Subject to call at 105 after April 1928.	ion bo	uds				b \$2,000	.000 additional	held by Great Northern

60

Montreal to Chie.	Ill ; also to Portland, Buffalo, Detroit, Toledo, &c.	
SYSTEM	PROPER.   REPORTED SEPARATELY.	
	Miles.   Majority stock owned. Miles	2.11
Lines owned	2,952 [Central Vermont* 53]	
Leased-partly	moned.  Grand Trunk Western* 330	8 1

STOCK, &c.—The authorized capital on June 30 1909 was £48,936,364 force t/15,434,051 imaged and 13,50,513 unlasted; advances from the Canadian Govt. In aid of construction amount to £3,111,500. Perpetual samed from time to time to accult securities of companies consolidated and controlled, amounting Ju e 30 1909 to £3,543,665, and bearing an annual interest of £437,018. V, 71, D. 84. Shareholders Apr. 21 1909 authorized an increase of £2,500,000 in the limit of 4% perpetual consolidated deben-ture stock and of the 4% guaranteed stock from 510,000,000 to \$12,500,000. V. 88, p. 822, 1194; V. 82, p. 692; V. 86, p. 602, 1100. nt reaction of bonds V 82, p. 432.

min Station Co bonds	V 82	.0.45?	510	ntrea	I Wa	rehot	ming	1210	ran-
teed bonds, V. 83, p. 37. Gr	. Trk.	Pac. T	own ő	Det	rel, C	0., V	. 86,	p. 1	.042.
DIVIDENDS - For '98	. 'UU.	'00. '0:	1 '02.	'03	104.	'05.	106	.07	'08,
Juaranteed 4 % stock % 2 First preferred % 3 Second preferred % 0	4	4 4		d	4	A		4	
First preferred % 3	5	5 5	5	5	5	5	5	5	5
Second preferred % 0	3.14	3 4	551	5	5	5	553	5	45240
Third preferred % 0	0	0 0	1	2	0	2	3	3	0
EARNINGS 5 mos., 1	909	Gro	88, \$1	14,81	2,76:	2; net	6, 54	,213	\$,416
July 1 to Nov. 30. 11	908	Gro	ss, 1	13,68	9,574	; net	. 4	,157	,451
For half-year ending Jun	ac 30	1909, g	TOSS,	\$2,8	66,4	38; ne	st, £	787	272,
against £785,648 in 1908; 1	let chi	arges, S	440,4	87: 3	dvar	ces,	5,002	\$52;	div.
(2%) on guar, stock, £196,8	00; on	first pr	ef. (2)	经%)	, 181	,420;	addi	ng	£12,-
226 on hand Dec. 31 '08, lea	ves ba	1. to can	TY for	ward	Jun	e 30 'i	29.00	9,93	.8.
DEDODE Statement &	+00	e maa	In W.	00	11 1	057	1101		aml

REPORTStatement for 1908 wa annual meeting Oct. 1909, V. 89, p. 123		, p. 1057, 1	193. Semi-
Years ending Dec. 31-	1908.	1907.	1906.
	16,302,033	\$7,144,506	\$6,606,528
Transportation expenses	4,559,701	5,197,478	4,746,318
Net earnings	1.742.332	\$1,947,028	\$1,860,210
	£1.990.UN4	\$2,220,187	\$2,100,993
Rentals	155,206	155,206	155,206
Int. on bonds and deb. stock	1,0 7,127	1,069,136	1,070,923
Advances to controlled roads	155,704	153,350	41.537
Dividends on guaranteed stock (4) .	382,463	(4)336,770	(4)312,411
	(5)170,841	(5)170,841	(5)170,842
Do second preferred stock_(2	36)63,210	(5)126,420	(5)126,420
Do third proformed stools		(3) 914 090	(3) 914 939

Bo Second preferred stock. (2) (103,210 (5) 170,841 (

a final adjustment with U. S. STOCK. —In 1898 surrendered the right to issue common stock, all stock being "of a single class with uniform rights and privileges." stockholders u date the 7 subscribed for \$60,000,000 new stock at par. payable in installments to April 1908. V. 83, p. 1469; V. 84, p. 749. DIVID'DS, 192 to 'we unct.' '97, '98, '90, '00, '01. 1902 to Feb 1910. GLNOTCH. J 55's yearly 55's 64's 7, 7, 7's yearly G-F. Also in 1898 50% in Seattle & Mont. stock, which was then exchanced for 40% in GL. Nov. pref. V. 66, p. 1044, 1188; V. 74, p. 329. In May. 1901 14's and in Nov. 1907 14's % was paid from earnings of Lake Superlog

RAILROAD COMPANIES [For abbreviasions, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outsianding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Gulf & Ship Island—Stock First refund and term M gold sink fundN.o*x&r Mortgage gold part due yearly red at 101Mpo* Gulf Terminal, Mobile—1st M \$700,000 g gu(text) o* dr Gulf Texas & West—1st M \$10,000,000 g red 105.Mp Hancock & Calumet—See Mineral Range RR	307	1902 1908 1907 1909	\$100 1,000 &0 1,000 1,000	4,984,000 750,00 600,000	5 g 6 g 4 g		Jan 10 '10 2% Feb 1 1952 Apr 1910-1911 Jan 1 1957 Nov 1 1939	Buffalo N Y Fisk & Robinson N Y McDropolitan Tr Co N Y New York Metropolitan Tr Co, N Y
Hannibal & st Joseph-See Michael Range Art Hannibal & st Joseph-See Chicago Burlington & Qui Harribaurg Portsmouth Mt Joy & Lanc-Stock 7% gu First M (extended in 1883) gu p & i Pa RR GP.; Hartford & Connecticut Western-Stock. First mortgage extended in gold in 1903 Hawkinsy & FI So-last M 4400,000 gold guar p & 1	20 53 53 124 124	1853 1883	100 &c 500 &c 100 1,000 1,000	1,182,550 700,000 2,965,500 700,000	735 in '09	J & J J & J F & A 31 J & J	Jan 1 1916 July 10 1909 4 % July 1 1913 Aug 31 1909 1% July 1 1923 1952	Central Trust Co N Y Company's Office Phila do do Hariford do Union S II & Tr Co Cin
<ul> <li>Henderson Bridge Co-See Louisville &amp; Nashville RF</li> <li>Hibernia Mine RR -Stock</li> <li>Hocking Valley Ry-Stock common \$11,000,000.</li> <li>Stock preferred non-cum (see text) sub) to call at pair Columbus &amp; Hocking Valley first mitge gold</li></ul>	4 34 76 118 80 346	1867 1875 1880 1899 1902 1907 1907 1907	$\begin{array}{c} 100\\ 100\\ 100\\ 500 \&c\\ 1,000\\ $	$\begin{array}{c} 11,000,000\\ 15,000,000\\ 1,401,000\\ 2,441,000\\ 1,556,000\\ 14,479,000\\ 400,000\\ 0322,000\\ 672,000\\ 555,000\\ 100,000\\ 376,000\\ 400,000\\ 000\\ 000\\ 000\\ 000\\ 000\\ $	6 4 in 19 5 4 in 1909 4 g 7 g 4	J J AFM J MF F & & A 15 MF F & & A 15 MF F & & & A 15 J F	Jan 17 1910 2% Jan 17 1910 2% Oct 1 1948 Aug 1 1955 May 1 1910 July 1 1999 May 10-May 12 Aug '10-Feb '17 To Feb 15 1917 To April 1 1917 July 10-July '12 Ang '10-Aug '12	10 do do do do do do do
<ul> <li>Bonds of coal companies guaranteed. See Sunday Hoosac Tunnel &amp; Wilmingt-1st M \$250,000 auth g OF Hous Belt &amp; Ter-1st M \$5,000,000 gred 105 text Cevi Hous E &amp; W Texas-1st M gup &amp; 1 by So PacUn.of First mitre 53,000,000 grid 01 text Cevi Hous &amp; Tex C RR-1st M 1 gr g red 110 int gua F.e* &amp; General morigage gold Interest guar end Mp.e* &amp; Waco &amp; N W Div 1st M g \$25,000 p m Ge.e* &amp; Austin &amp; N W Div 1st M g \$25,000 p m Ge.e* &amp; Austin &amp; N W Orleans 1st M (Wax to Ft Worth &amp; New Orleans 1st M (Wax to Ft Worth C Tex &amp; N w 1st M guar So Pac Cast Tex N - C C N + Worth &amp; New Orleans 1st M (Wax to Ft Worth) C Tex &amp; N w 1st M guar So Pac Cast Tex N - C C N + Worth &amp; New Orleans 1st M (Wax to Ft Worth)</li> </ul>	191 191 453 453 453 103 41	Co und 1892 1907 1893 1893 1890 1890 1890 1890 1890 1891 1895		strials" 240,000 2 250,000 2,199,000 801,000 4,275,000 1,105,000 1,920,000 709,000	00000004000	MJMMJAAMJJ	Sept 1 1922 July 1 1937 May 1 1933 July 1 1933 July 1 1933 Oct 1 1912 Apr 1 1921 May 1 1930 July 1 1941 Dec 1 1925 Oct 1 1925	Old Colony Tr Co Boston 120 Broadway New York do 120 Broadway New York do do do do do do do do do do

JAN., 1910.;

REPORT.-For 1908-09 in V. 89, p. 1065, 1138, 1145; editorial, p. 1114, 1908-09, 1907-08.

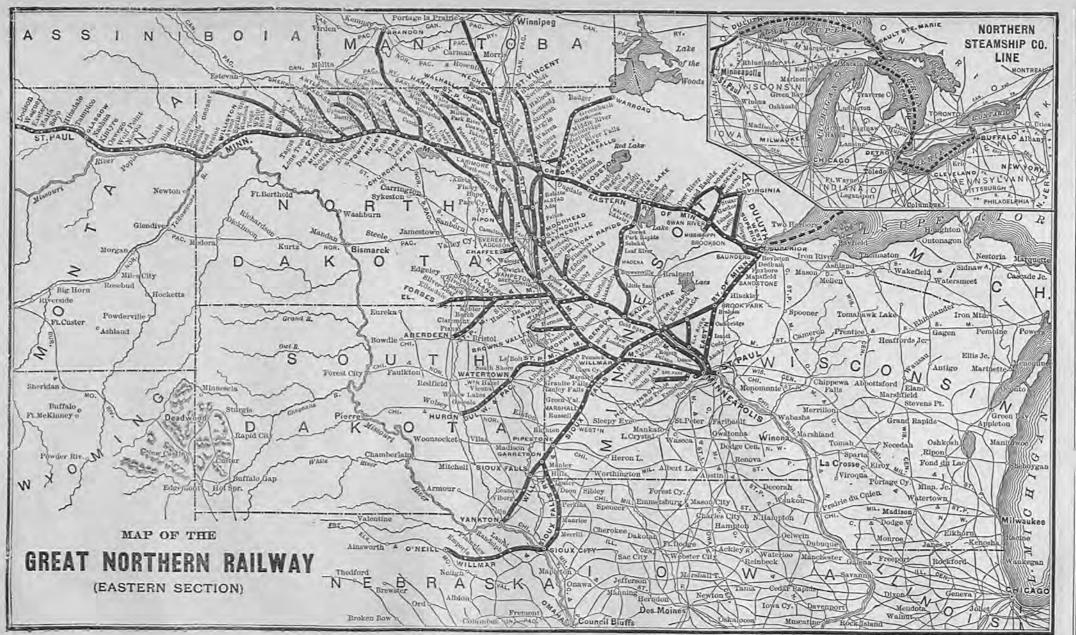
Average miles operated6,808 Passenger carnings510,977,948	
Freight 39,464,811	40,311,4:0
Mall, express, &c 3,017,703 Other than transportation	2,711,100 217,560
Gross operating revenues	\$54,429,633
Gross corporate income	\$20,164 477
Rentals paid \$230,890 Bond interest accrued 4,726,536	
Bond Interest accrued 4,726,536	0,070,000

Bond Inferest accrued Guaranty Koot. Ry, & Nav. deb. stock Interest. Int. accrued on subscriptions for additional stock. Dividends on stock, 7%.	4,726,536 121,723 14,697,473	3,670,865 155,862 2,038,427 10,483,055
that transf to fund for norm impite & consurals	\$9 789 061	\$2 468 832

**GREENWICH & JOHNSONVILLE RR.-See page 172.** 

BARNINGS	For 5 mon	ths ending	Nov. 30:		
Five	Groas	Net(after	Other	Deduc-	Bal., Sur.
Mos	Earns.	Taxes).	Income.	tions.	or Def.
1909	\$899,631	\$256,482	\$5,106	\$158,746	sur.\$102,842
1908	758,690	148,784	3,286	170,793	def. 18,723
REPORT -	Report for ye	ar ending J	une 30 196	9 was In V	. 89, p. 1066.
Year-	Gross.		Other Inc.		
1908-09	\$1,875,196	\$404,761	\$7,702	\$407,805	sur.54,658
1007-08	2.066.328	336,619	27,064	371,451	def. 7.768
Pres. J. T.	Jones, Buffalo	N. Y0	7.88. D. 1	620; V. 89	D. 1066.)

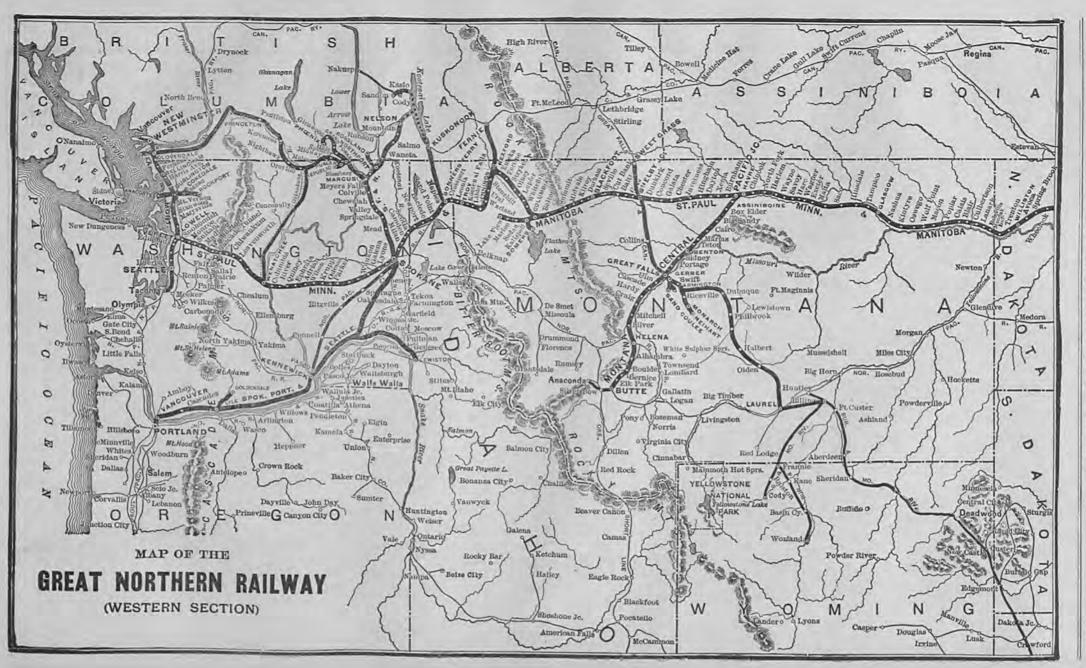
Yen- Store, S. M.A. Other fine Changes. Markades
 1905-09 - ..., 2,006 325. A store of the store



62

[Vol. LXXXX.

gitized for FRASER



JAN. 1910,.]

RAILWAY STOCKS AND BONDS.

[VOL. LXXXX.

RAILROAD COMPANIES (For abbreviations, &c., see notes on first page)	Miles Road		Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
<ul> <li>Hudson &amp; Manhat—list M \$100,000,000 conv. S. xo* &amp;r New York &amp; Jersey first mortgage red 110. G.c. Car trusts \$46,000. due semi-ann</li> <li>Humlingdon &amp; Broad Top—Common stock.</li> <li>Preferred stock 7% non-cumulative.</li> <li>First M catended in 1830 inferest only in gold) GP Second M old 7s extended in 1895 p. &amp; i gold GP.o* 14th Ser car trust \$29,000 yearly (V. 84, p 1424).</li> <li>Idaho &amp; Wash Nor—First M g red text</li></ul>	) 17 51 30 17 748 2.015 857 798 218 567 100	1857 1865 1907 1907 1907 1875 1886 1886 1886 1886 1886 1886 1887 1887	1.000 1.000 500 500 1.000 1.000 1.000 1.000 1.000 1.000 2200 1.000 2200 1.000 2200 1.000 2200 1.000 2200 1.000 2.000 2.	$\begin{array}{r} 874,000\\ 874,000\\ 1,371,750\\ 2,000,000\\ 416,000\\ 367,500\\ 1,497,000\\ 60,000\\ 401,000\\ 0,000,000\\ 5,000,000\\ 1,000,000\\ 2,500,000\\ 1,000,000\\ 2,500,000\\ 2,500,000\\ 2,500,000\\ 3,000,000\\ 5,266,000\\ 2,500,000\\ 5,266,000\\ 2,500,000\\ 5,266,000\\ 2,500,000\\ 5,266,000\\ 2,500,000\\ 5,266,000\\ 2,500,000\\ 5,266,000\\ 2,500,000\\ 5,265,000\\ 0,25,000\\ 0$	10 etatt 10 etatt 50 textes 10 99 te 50 textes 10 99 te 50 textes 10 99 te 50 textes 10 99 te 50 textes 10 10 te 50 textes 10 tex	A S 5 1 0 A 0 D 0 N N S 1 0 D 5 1 S 0 J 1 A D 1 J D J S S 6 N 0 N A 18 18 D 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Jan 25 1908 3 ½ Sept 30 1920 Feb 1 1925 Mch 31 1925 To Dec 1 1911 Apr'10-Oct '21 May 1 1932 May 1 '12-'14	Phila off, No Amer Bldg do do do do do do Penn Co for Ins &c, Phila Phila Tr S D & Ins Co Ill Tr & Sav Bk, Chicago Commonw h Tr Co, Pitts

64

Year ending June 30- Operating revenue	1908-09, 5,878,414 1,716,592 981,495	1907-08. \$5,841,763 1,533,887 980,395	Inc. (%) or Dec. (). +\$36.651 +182.705 +1,000
	2,698,087	\$2,514,282 \$1,149,600	+\$183,805
Fixed charges, &c	600,000	600.000	+\$32,497
Dividends on common, 4%	440,000 79,655	$     440,000 \\     101,754 $	-22,099
Balance, surplus	\$396,334	\$222,928	+\$173,406

HUDSON COMPANIES .- Incorporated Jan. 9 1905 under taws of New York State. Organized to build Hudson & Manhattan RR (which see be-

low), which it controls. The building erected at 33d St. and Broadway, N. Y., and leased to Gimbel Bros. will be ready for occupancy April 1 1910.
V. 85, p. 748, 1127; V. 90, p. 234.
Ownership of equities in N. Y. City property is stated to be \$4,500,000.
CAPITAL STOCK.—Auth. and outstanding, \$16,000,000 pref. and \$5,000,000 common. Pref. stock to receive 7% cumulative dividends, and also entitled to one-fourth of any other dividends.
Gold Notes Dec. 1099 (Compare plan V. 87, p. 1010).
Date— Interest, Outstanding, Maturity. Price at Which Callable.
Feb. 1908 6 P.A. 52,014,000 Aug. 1 1910 Prem. 1% yrly, to maturity Oct. 1908 6 A.O. 10,000,000 Oct. 15 1911 Par and Interest Yarious ..., Yar. 1.440,500 To Meb.1910 Not stated Aug. 1909 5 F.A. 5,000,000 Aug. 1 1912 Par and Interest
Holders of the notes of the \$10,000,000 Issue have the option of taking payment at maturity, or when called, in first mige. bonds of the Hudson & Manhattan RH. Co., at price of 85 and interest, and of the notes of the 1909 issue at 95 and interest. All the notes are secured by pledge of H. 6M. RR. Co. first may e. \$1,500 of bonds for cach \$1,000 note outstanding.
V. 86, p. 285, 547; V. 87, p. 37; V. 88, p. 1196; V. 89, p. 1280.
Statement for year 1909, V. 90, p. 234.
DIRECTORS.—W. G. Oakman, Pisk, Grant B. Schley, William G. Lane, John W. Simpson, Wm. M. Barnum, Albert A. Tiney, Kenyon B. Conger, Wm. Henry Barnum, Charles F. Adams 2d. Arthur B. Wester velt, P. G. Bartlett.
OFFICERIS.—W. G. Oakman, Pres.; Wm. Henry Barnum, V.-P. & Trees, F. W. Waik, V.-P.; William Everded Ir., Sec.; Charles M. Jacobs

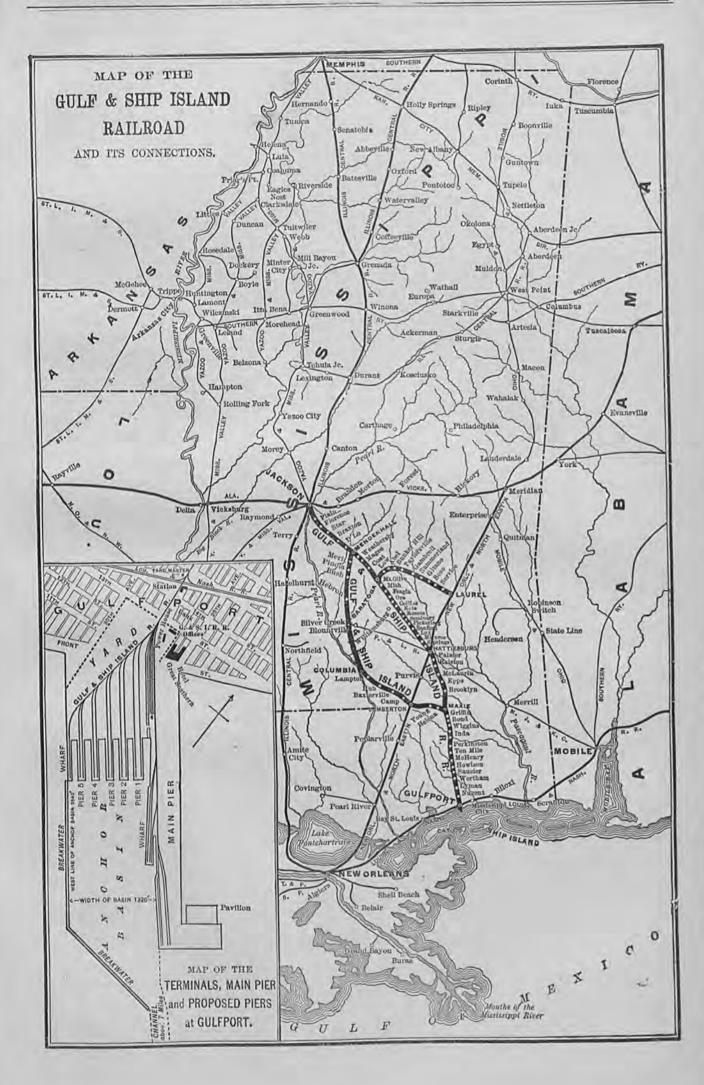
B. Conger, Wm. Henry Barnum, Charles F. Adams 2d. Arthur B. Westervelt, P. G. Bartlett.
 OFFICERS.--W. G. Oakman, Pres.: Wm. Henry Barnum, V.-P. & Treas. F. W. Waiz, V.-P.; William Everdell Jr., Sec.: Charles M. Jacobs, Chief Engineer. John Van Vieck, Mechanical Engineer. John S. S. Jacobs, Chief Engineer. John Van Vieck, Mechanical Engineer. John S. Jacobs, Chief Engineer. John Van Vieck, Mechanical Engineer. John S. Jacobs, Chief Engineer. John Van Vieck, Mechanical Engineer. John Van Vieck, Mechanical Engineer. John St., New York City.--(V. 88, p. 1169; V. 89, p. 1280; V. 90, p. 234, 336.)
 HUDSON & MANHATTAN RR.--(See Map.)--Owns and operates double-tube tunnel from 6th Ave. and 23rd St., N. Y. City, under the Hudson River to the Delaware Lack, & Wess, RR. station. Hoboken, N. J., a distance of about 3 miles. The first trains were operated Feb. 26 1908, The line under 6th Ave. is being extended to 33d St. and In April 1909 permission was granted for further extension to 42d St. and Grand Central Station. A branch will also be built from 6th Ave. under 9th St. to a connection with the Subway at 4th Ave. A double-tube tunnel from Hoboken so on Church St. (one block west of Broadway) extending from Corliandt to Fulton St., was opened on Aug. 2 1909, making total length of double-track tunnel in operation 54 miles. This is the main line. V. 87, p. 37 disrey (ty to a cancedton with the present main line. V. 87, p. 24. An extension is being built from the Pennsylvania RR. station in Jersey City to a cancettow with the present main line. We station in Revert, N. J., under a traffic agreement. The Pennsylvania, Lehigh Valley, Frie and Susquehanna IRS. have tickes offices in the Hudson Terminal Buildings on Church St. (one block west of Broadway) extending from Corliandt to Fulton St., was opened on Aug. 2 1909, making total length of double-track tunnel in operation 54 miles. This is the main line. V. 87, p. 37 dist, 1051, V. 88, p. 295, 431, 636, 44, 1197, 1437, 1620; V. 89, p.

were opened May 1 1908. Trains, clectric and all steel. STOCK.-Common.\$40.000.000, all out; 5% non-cum. pret., with prefer-ence also as to assets. and convertible after July 1 1911 into common stock at 110, authorized issue \$10.000.000; outstanding \$5.250.000. Par \$100. BONDS.-Of the 1st 4 ½\$; \$54.500,000, in connection with \$40.000,000 common and \$5.250.000 pref. stock, have been issued on account of tun-nels, stations, power houses and extensions, and the two buildings at the Hudson Terminal in New York. Of the remainder, \$5.500,000 will be used to retire the \$5.000,000 N. Y. & Jersey 5% bonds redeemable at 110, leay-ing unissued \$40.000,000 honds and \$7.900,000 pref. stock available for future purposes.

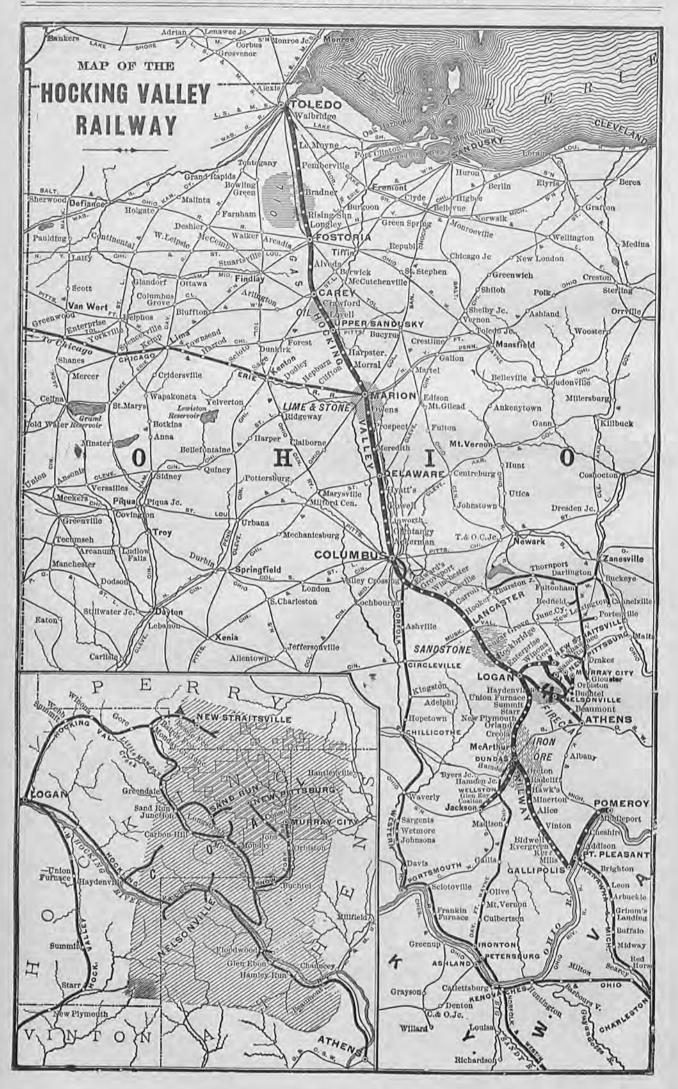
The bonds when common stock is denoted by the purposes.
 Of the 4'4's issued as above stated, part are deposited as collateral for Hudson Companies notes (see that company above).
 The bonds will be convertible on any interest day after Feb. 1 1912 at par into common stock at \$110 per share, with provisions to protect the bondholders when common stock. In addition to the \$40,000,000 at present authorized and the further amount necessary to convert the bonds, is issued.
 In Feb. 1909 \$920,000 5% car trusts were sold. V. 85, p. 505, 624.
 Balance sheet June 30 1900, V. 89, p. 1411.
 OFFICERS.—Pres., W. G. McAdooi V.-P., Wilbur C. Fisk: Asst. Treas., F. W. Walz; Sec., C. W. King; Asst. Sec., Wm. J. Martin and Wm. Everdell Jr. Comptroller, H. S. Corvin: Auditor, F. H. Sillick, Executive offices, 30 Church St., N. Y.—(V. 90, p. 110.)
 HUNTINGDON & BROAD TOP MT, RR. & COAL CO.—Owns from

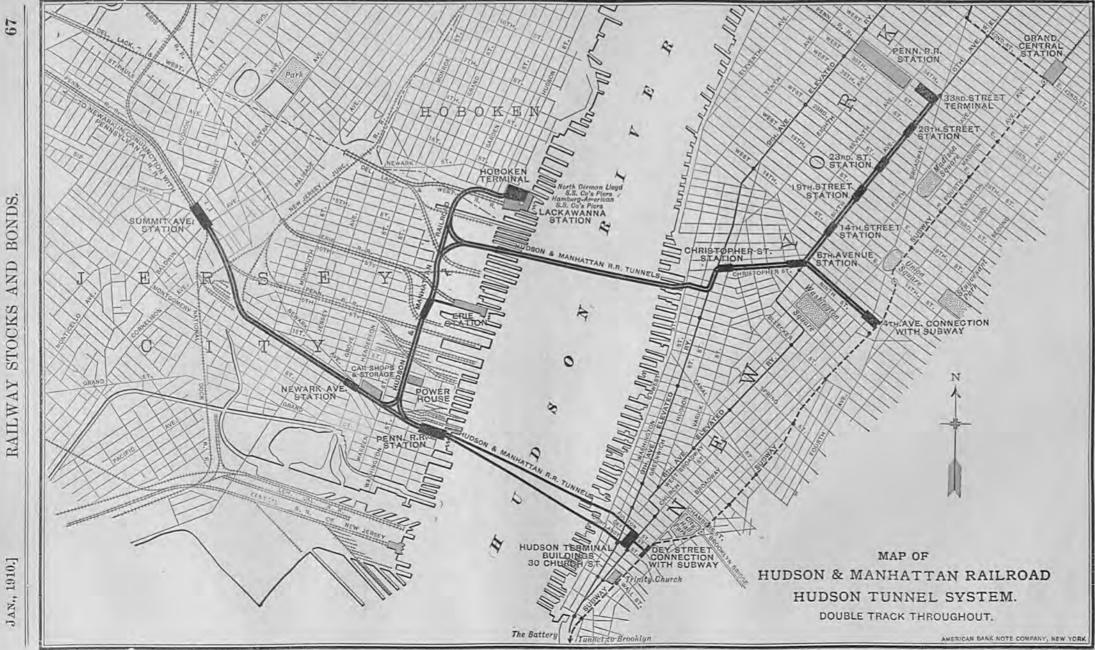
--(v. 86, p. 420; V. 87, p. 166, 221; V. 88, p. 401, 963, 10082;
 BERIA & VERMILION RR --Sait Mine Junc. to Abbeville, La., 16 miles. Stock, 3300,000, of which \$299,500 owned by Morgan's Louislana & Texas RR. & SS. Co. (So. Pac.). Bonds, \$322,000 first mitge. 58, due, 402, 1943. Year 1908-09, gross, \$60,755; net, \$322,573; other income, \$8,291, charges, \$24,340; balance, surplus, \$6,524.
 IDAHO SOUTHERN RR, --See page 172.
 IDAHO & WASHINGTON NORTHERN RR, --Owns McGuire's Station, Ida., northerly to Cement, 103 miles; trackage Spokane to Grand Junction, Ida miles; Classtone branch, 6 miles, Controls Pend d'Orelile River Nav, Co. Stock authorized, \$5,000,000; outstanding, \$1,078,800; par, \$100.

13 mile Co.



[VOL. LXXXX.





BONDS. AND STOCKS RAILWAY

gitized for FRASER p://fraser.stlouisfed.org/

[VOL. LXXXX.

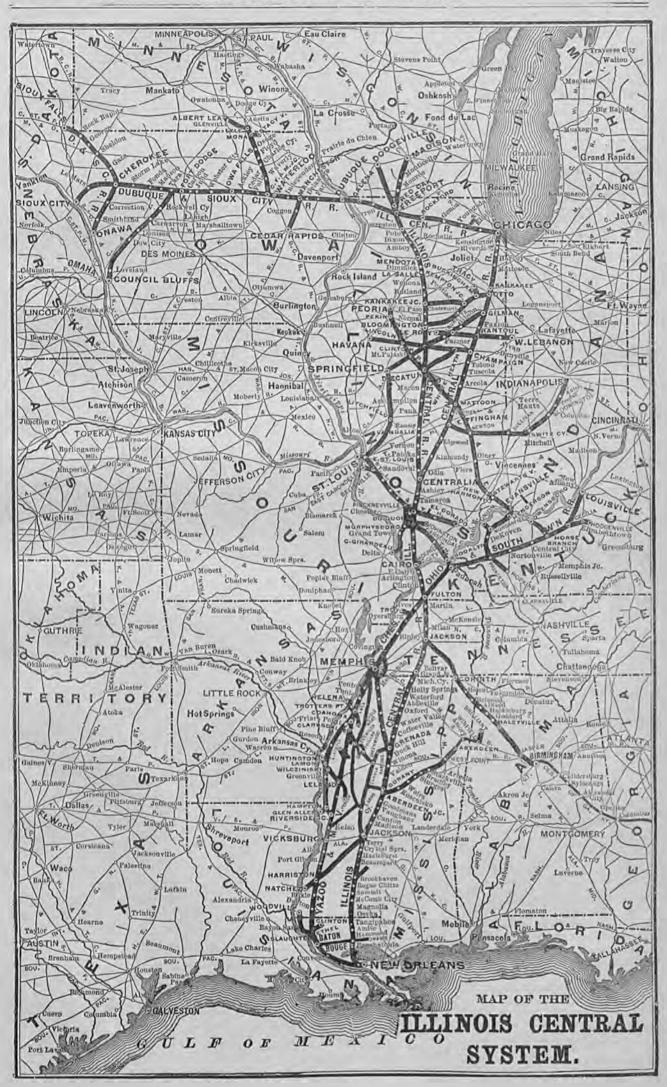
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road		Par Value	Amount Outsianding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
III Cent (Con)—Louisv D&T M \$25,000,000 g Us.xc* & Omaha Div 1atM gd \$5,000,000 Litch Div 1st M gd \$4,000,000 Lowa Falls & Sloux City—See statement of Dubuqu	130	1000	1,000 &c \$1.000		3 g	F&A	July 1 1053 Aug 1 1951 Jan 1 1951	115 Broadway,New York do do do do
Illinois Southern-1st M gold \$5,000,000c* Illinois Terminal-1st M \$500,000 gold red parIC Illinois Tunnel Co-See Chicago Subway Co.	132 Text	1903 1905	1,000	4,600,000 450,000			Dec 1 1953 Jan 2 1925	New York Illinois Tr & Sav Bk, Ch
Indiana Decatur & Western-See Cin Ind & Western Indiana Harbor Belt-GenM \$25,000,000g. 0 xe* &r* do do do do Chie Ham & W first mortgage gold assumede*&r	27.48	1907 1907 1897	1,000, &c	2,500,000 725,000 2,500,000	4 g	J & J	July 1 1957 July 1 1957 Jan 1 1927	New York New York City Central Trust Co, N Y
Indiana Illinois & Iowa—See Chicago Ind & South, Indianapolis & Louisville—See Chicago Indianapolis Indianapolis Un—1st M gold s f not callableFP.es Gold notes part due yearly guaranteed text		isville 1886 1904	1,000		436 g	M & N M & S	May 1 1926 Sept 1910	Fidelity Trust Co, Phila Treasurer, Indianapolis
Interborough-Met Co-Com stock \$100,000,000 auth. Pref stk 5% cum (also pref as to assets) \$55,000,000 Coll trust bonds gold see by Int R T stockc*&r Coll trust notes \$15,000,000 cold call 102Me.c		1006	100 100 1,000 &c 1,000 &c	45,740,000 67,825,000	See text	A & O	July 1 1907 134 Apr 1 1956 July 1 1910	Windsor Trust Co, N Y
Collateral trust notes extended in 1908 Interborough Rapid Transit—Stock \$35,000,000 Gold M bonds \$55,000,000 red 105 (text) = 0.xe*r* Notes \$25,000,000 see by bds conv (text) = 0.xe*r*	Text	1907 1907 1908	100 1,000 &c 1,000 &c		9 In 190J 5 g	M & N	May 27 1910 Jan 3 1910 2 54 Nov 1 1952 May 1 1911	Belmont & Co, New York 165 Broadway Guaranty Trust Co, N Y
International & Great Nor-Receiver's certs. First mortgage gold F.ce Second mortgage gold F.ce 3d M (\$3,000,000) formerly Inc, Incl scrip g. Mc.ce	1,109 1,109 1,109	1881 1892	500 &c 500 &c 500 &c	10,391,000	Sce text	M & N M & S M & S	Nov 1 1919 Sept 1 1909 Sept 1 1921	Office 195 B'way, N Y Sept 1907 coup last paid In default—See text
Colorado Bridge bonds sinking fund		1880	1,000 £10 £10	198,000 £1,400,000 £1,000 000 £1,150,000	See text	See text	May 1 1920 Dec 11 1909 5 Dec 11 1909 1 % Sept 15 1950	Nov 1909 coup pd wh due London do do do do
Debenture stock 7% "B" subj to call 120 non-cum Second debenture stock red at 105 after 1011 (text) Mex E deb stock 2450,000 guar red at 105 beg 1914 Iowa Central—Ist M \$7,650,000 g (V 49, p 582). Me.e*	503		£100 £100 £100 1,000	\$469,459 \$1,150,000 \$400,000 7,650,095	435	7 '08 '00 4 \6'08'09 J & D 15	Sept 15 1050	do do London Mercantile Trust Co, N Y
Refunding M \$25,000,000 gold (see text) - G.c.*&r Car trusts, ser A, due \$32,000 yearly PeP.c.* Jacksonville Term-1st M gold guar \$500,000 M p.c. Jamest'n Franklin & Cl-1st M to be guar. G.xc* &r*	541	1901 1909 1894	1,000 1,000 1,000 1,000 &c	5,720,000 320,000 500,000	4000	M&NJ	Mch 1 1951	do do Penn Co for Ins, &c, Phila Guaranty Trust Co, N Y Grand Central Sta., N.Y.

Bonds are subject to call, any or all, at 107 14, from Nov. 1 1912 to May 1 1917, and thereafter at 105; in Aug. 1909 \$3,090,000 bonds were offered, secured on 103 miles. \$1,643,000 additional bonds are issuable at \$30,000 per mile of additional road. V. 89, p. 411. For year ending June 30 1909, gross, \$294,018; net \$88,205; interest on bonds, \$76,500; balance, surplus, \$11,705. Pres, and Treas, F. A. Blackwell. Office, Coeur d'Alene, Idaho.--(V. 87, p. 1160; V. 89, p. 411.)

Bernstein, Dovining & Connection & Differing and Art. Art. and Advoided to the south a new first control of the south a new first and the south and the south a new first and the south and the south a new first and the south and the south a new first and the south and the south and the south a new first and the south and the southan

Directors. --Waither Luttgren, John W. Auchincioss, J. T. Harahan, Cornellus Vanderbilt, J. Ogden Armour, John Jacob Astor, Chas. A. Pea-body, R. W. Goelet, John G. Shedd, A. G. Hackstaff, R. S. Lovett, H. W. de Forest, and, et. officio, Hon. Chas. S. Dencen, Gov. of III. ---(V.89, p. 114).
 ILLINOIS SOUTHERN RY. --Owns Salem to Bismarck (including River Transfer, 1 mile), 132,36 m.; Chester branch, Missouri Jct. to Chester, 10.70 m.; Rosborough branch, Sparta to Rosborough, 6 m.; total owned, 138,56 m.; Rosborough branch, Sparta to Rosborough, 6 m.; total owned, 138,56 m.; Rosborough branch, Sparta to Rosborough, 6 m.; total owned, 138,56 m.; Rosborough branch, Sparta to Rosborough, 6 m.; total owned, 138,56 m.; Rosborough branch, Sparta to Rosborough, 6 m.; total owned, 138,56 m.; Rosborough branch, Sparta to Rosborough, 6 m.; total owned, 138,56 m.; Rosborough branch, Sparta to Rosborough, 6 m.; total, owned, 138,56 m.; Rosson, 1000; par, 1300, all issued. Of the bonds, \$40,000 prof. total, 141,31 m. Successor June 1 1900 of the Centralia & Chester RR., 10redosed. V. 70, p. 1043; V. 71, p. 29. Stock, com., \$4,000,000 prof. stock, was included in the collateral turned over to the Chicago banks in Jan. 1910 on settlement of the Walsh notes. V. 90, p. 167.
 REPORT. --For year ending June 30 1909, gross, 3362,517; net, \$30,47; bd., 10 1907-08, gross, 5345,852; net, \$73,211; lnt. and taxes, \$243,417; bd., def, \$170,206. Frest, J. W. Walshi Treas, F. D. Kellorg; Aug., M. E. Keehan. Offlee, Grand Central Station, Chicago III.--(V. 90, p. 167.)
 ILLINOIS TERMINAL RR, --Owns terminals at Alton, III., and road, Alton to Hartford, III., 6 miles; Hartford to Edwardsville, 16, m. Stock, 5500,000; par, \$100. Year 1907-08, gross, \$167,649; net, \$70,787; lnt. taxes, &c., \$32,525; bal, \$33,5265. Prest, Geo. M. Levis.--(V. 79, p. 2205.)
 ILLINOIS TUNNEL CO.-See Chicago Subway Co.--(V. 89, p. 1542.)
 INDIANA HARBOR BELT RR --Owna Whitung, Ind., to Bine I

\$13,163; total deductions, \$200,654; bal., sur., \$93,530.--(V. 83, p. 213.) INTERBOROUGH-METROPOLITAN CO., ORGANIZATION. --Incor-porated on Jan. 24 1906 as an amaigamation (per plan V. 83, p. 317, 280) of the Interborough Rapid Transit Co. and Metropolitan Street Ry In Feb. 1907 \$33,312,800 of the \$35,000,000 Metropolitan St. Ry. stock and \$29,73,100 of the \$30,000,000 stock of the Metropolitan St. Ry. stock and \$29,73,100 of the \$50,000,000 stock of the Metropolitan Scurities Co., its holding company had been acquired. V. 82, p. 692. See Interborough Rapid Transit Co. below and Metrop. St. Ry. in "Electric Railway" Section Favorable decision, V. 85, p. 99, 654. In Sept. 1907 receivers were ap-



pointed for Metrop. Street Ry. and of its lessee, the New York City Ry.' whose stock is all owned by the Metropolitan Securities Co., the Metropolitan Street Ry. divs. being suspended. V. 85, p. 793, 864; V. 89, p. 593.

 Street Ry, divs. being suspended.
 v. so, p. ros, dat, v. so, dat, v.

Total (single track) ----

Gross earnings \$43,353,841 Operating expenses \$1,841,884	1905-06. \$40,693,671 21,044,516	Changes. Inc. \$2,660,170 Inc. 797.368
Net earnings\$21,511,957 Other income1,187,464	-19,649,155 1,215,781	Inc. \$1,862,802 Dec. 28,317
Total income	\$20,864,036 \$16,766,926 42,800,000 3,039,888	Inc. \$1,834,485 Inc. \$1,189,626 Inc. 350,000 Dec. 2,973,520 Inc. 2,273,990

Deficit. \$1,347,480 \$2,341,878 Dec. \$904,389 \*Excluding Metrop, special franchise tax in litization, a Dividend. OFFICERS.-FERS., T. P. Shonts; V. P., J. B. McDonald. Office, 165 Broadway, N. Y.-(V. 88, p. 227, 505, 686, 883, 997, 1372; V. 90, p. 234.)

Briefster, Strand, Strand,

REPORT.—For year ending June 30 1909 w/ 1908-09.	18 in V. 89, 1 1907-08.	1906-07.
Earnings from operations	\$24,059,299	
	\$13,336,605 \$14,556,775	\$12,770,471 \$13,586,304
Manhattan guaranty)	9,269,650 1,586,466 3,150,000	8,491,895 1,377,965 3,150,000
Suming 61 430 893	2550 659	8586 444

<text><text><text><text><text><text><text><text><text><text><text><text>

EARNINGS 5 mos.				
July 1 to Nov. 30.				
ANNUAL REPORT				
parisons are inaccurate.				
Soft-coal tonnage in year				
Year ending June 30-		1908.		
Gross earnings		\$3,002,475	\$3,132,048	\$2,958,587
Net earns. (over taxes) .		804,121		774,849
Tot.net rec'ts(incl.rents)	568,522	970,917	1,201,467	002,536
Interest, rentals, &c	796.042	746,973	755.872	755,094

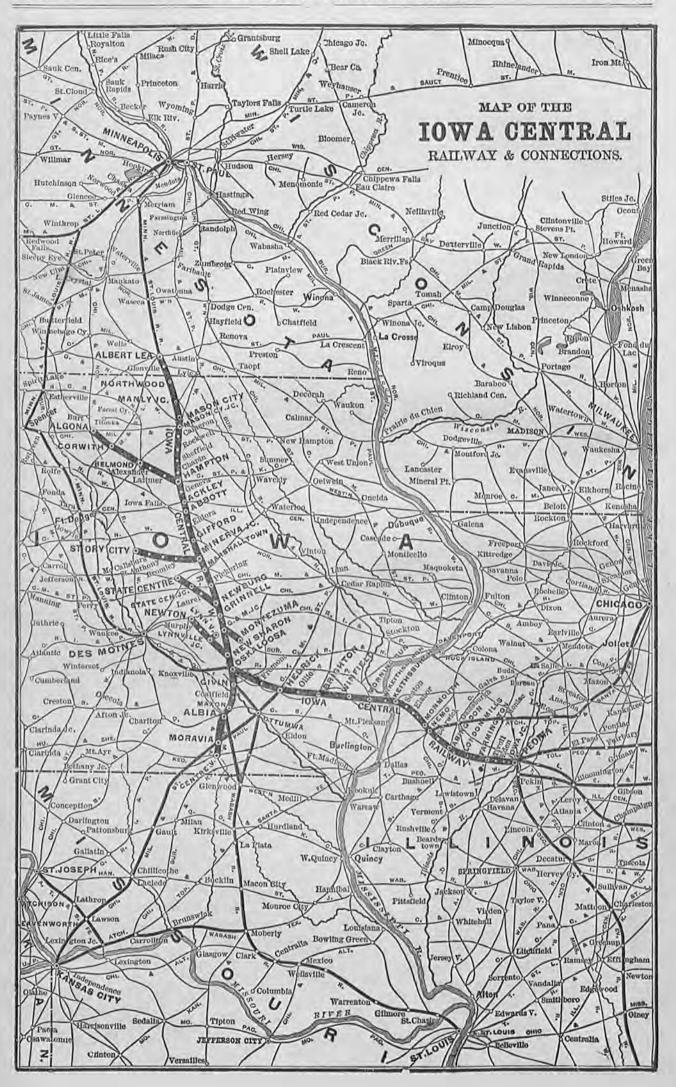
The manufacture of the start of

JAN., 1910.]

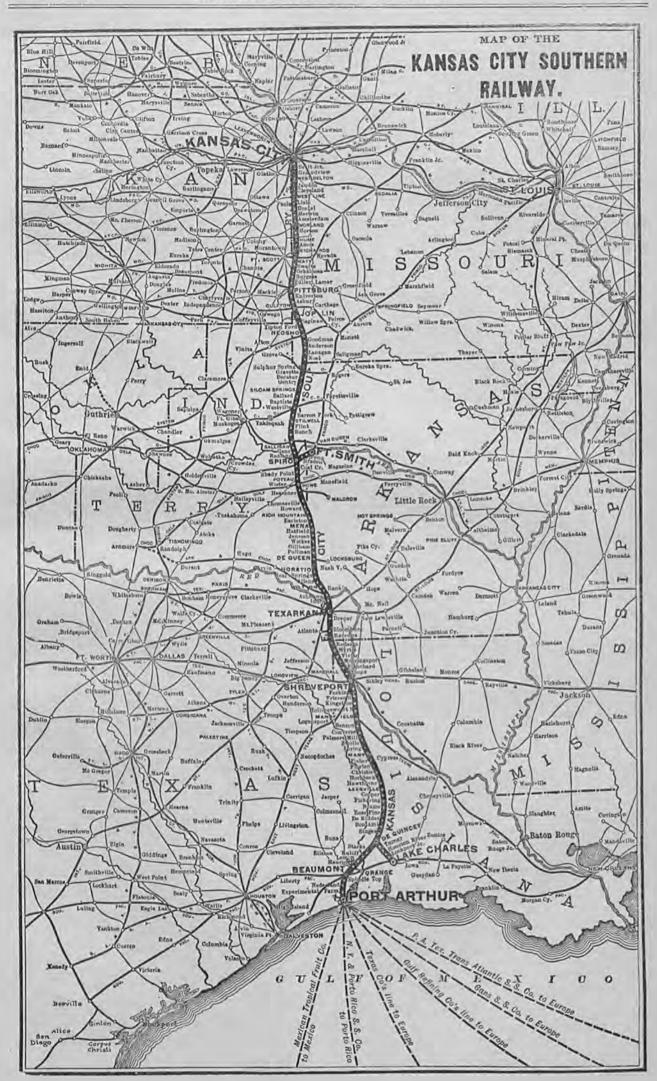




[VOL. LXXXX.







[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Jefferson-1st & 2d Ms ext in '87 & '80 (H'dale Br) c 1st M Carb to S dep g ext 1908 red 105 gu p&l. FP.e* Jonesboro Lake City & Eastern-1st M \$1,000,000 au	37	1867 1889 1905	\$1,000 1,000 1,000	2,800,000		A & O	July '27-Jan '29 Apr 1 1919 Sept 1 1925	Fidelity Trust Co, Phila Eric RR, New York Memphis, Tenn
Junction (Philadelphia)—See Pennsylvania RR Kanawha & Coal River—Joint M \$750,000 gold a f Kanawha & Mich—Ist M \$15,000 p m g gu p & 1.Ce.e* Second mtge \$2,500,000 auth gold red par Sxc* Equipment trusta Equipment bonds due \$23,000 semi-annually	15	1904 1890 1907 1902 1906	1,000 1,000 1,000	750,000 2,469,000 2,500,000 550,000 322,000	4555	A & O J & J M & N F & A 15	Sept   1924 Apr 1 1900 July 1 1927 May 1 1912 Feb 15 '10-'16	Bankers Trust Co, N Y Central Trust Co, N Y J P Morgan & Co., N Y Hock Val Ry, Colum, O Sup Say & Tr Co, Cleve
do do due part semi-annually do do Hongaria de Solo do do de Constantino do do de Constantino do	35 10 162	1906 1909 1905 1906 1886 1885	1,000 1,000 1,000 1,000	159,900160,0001,000,00096,0002,500,0003,192,000	5 g 5 6	M & N J & D J & D J	May 1 1917 July 1 1955 June '10-Dec'11 July 1 1916	J H Hoyt, Cleveland Northern Nat Bk, Toledo Scranton (Pa) Trust Co R Kleybolte & Co, N Y Office 50 State St, Bost Old Colony Trust, Boston
Kansas City Fort Scott & Memphis Ry- Ref M 500,000,000 gold guar p & l endMe.xo &r K C F t S & G ist M ld gr s f dr'n 110 (ext ln 1908).c* Memphis Kan & Col first mortgage	4914 160 50 26	1901 1879 1884 1882	1,000 &c 100 &c 1,000 1,000	21,812,000 2,055,300 492,000 390,000	4 g(7) 7 5	A & O J & D M & S F & A	Oct 1 1936 June 1 1011 Sept 1 1010 Aug 1 1922	Mercantile Trust Co, N Y Old Colony Trust, Boston do do do do
Kansas City Ft Scott & Memphis RR cons M. NB.c <sup>+</sup> Current River RR 1st M \$20,000 p m guarNB Kans Cy & M Ry & Edge 1st M g sf drawn at 110.c Ozark Equip Co 1st M guar \$1,000,000 cull at par Kans Cy Mem & Birm gen M \$4,500,000 curOB.c Income non-cumulativeOB.c	715 82 3 285 285	1887 1889 1900 1894	1,000 1,000 1,000 500 &c 500 &c	13,736,000 1,606,000 b3,000,000 129,000 3,323,390 382,780	5 g	A & O A & O M & S	Oct 1 1929	Mere Trust, N Y; & Bost Old Colony Trust, Bostor Mere Tr Co. N Y; & Bost Old Colony Tr Co, Bostor do do do do
do stamped fixed interest redeemable text Birm Belt 1st M gold red 102 ½ guar p & lendOB Equipment notes Series A due \$65,000 semi-ann do Ser B \$55,000 due s-a (V 81, p 1044)B Kansas City Mexico & Orient-list M gold (see text).	285		500 &c 1,000 1,000 1,000		54444	M & S A & O J & A F & A	Mch 1 1934 Oct 1 1922 To Jan 1 1915 Aug '10-Aug '15 Feb 1 1951	do do do do Blair & Co, New York do do Amer Exch Nat Bk, N Y
Kansas City Outer Belt & Electriclst M \$3,000,000g Kansas City Southern—Pret sitk 4% n-c \$21,000,000_ First mortgage gold \$30,000,000Me.c &r Ref and fmpt M \$21,000,000 gold red 105 xc * &r N Equipment notes gold red par due \$72,000 s-aN		1903 1900 1909 1905	1,000 1,000 &c 1,000 &c 1,000 &c 1,000	2,000,000 21,000,000 30,000,000 10,000,000 864,000	4 in 1909 3 g 5 g 4 16 g	A Q & S A J M	Apr 1 1953 Jan 15 1910 1 % Apr 1 1950 April 1 1950 May '10-Nov '15	U S M & T, 20 Broad, NY Checks mailed New York Trust Co, N Y d d do Blair & Co, New York
do do gold ser B red par 350,000 s-a b Includes 3245,000 held alive in sinking funds. aAlso covers majority of stock of Kansas City Mem	***	1906	*******	390,000	435 8	J&D	June'10 June '15	do do

In 1007 consolidation with Hock. Val. Ry. proposed per plan V. 83, p. 571, 323, minority stock being offered 60% in new stock. V. 84, p. 51; V. 85, p. 864; V. 86, p. 1224 The merger is temporarily blocked, the lower Ohio State Court after rehearing in June 1909 holding control by Hocking Valley to be illegal. V. 88, p. 1280, 1223. HISTORY, &c.—Reors. In April 1890 of K. & O. Ry. foreclosed (See V. 50, p. 451, 483.) In 1890 a majority of stock was acquired by Tol. & Ohio Cent., which has guaranteed the bonds, prin. and int. (See V. 52, p. 165.) 551.) Capital stock, \$10,000,000 (\$1,000,000 (bi treasury July 1909.) DIVIDENDS.—In Dec. 1909 it was decided to set aside 40% of the net surplus after charges as a free fund for the payment of dividends. The first dividend (probably annual) is expected to be paid in the spring of 1910. V. 90, p. 54. LATEST EARNINGS.—11009

LATEST EARNINGS.—)1909......Gross, \$1,185,156; net, \$377,779 mos., July 1 to Nov. 30 / 1908......Gross, 1,044,017; net, 259,460 Surplus over charges, 5 months, \$295,049, against \$180,131 sur. in 1908.

REPORT.-Report for year 1908-9 was in V. 89, p. 718, showing, gross, \$2,127.037; net, \$315,822; oth. inc., \$100,011; interest, taxes, &c., \$281,316; betterments, \$118,468; bal., surplus, \$16,048.-(V. 90, p. 54.)

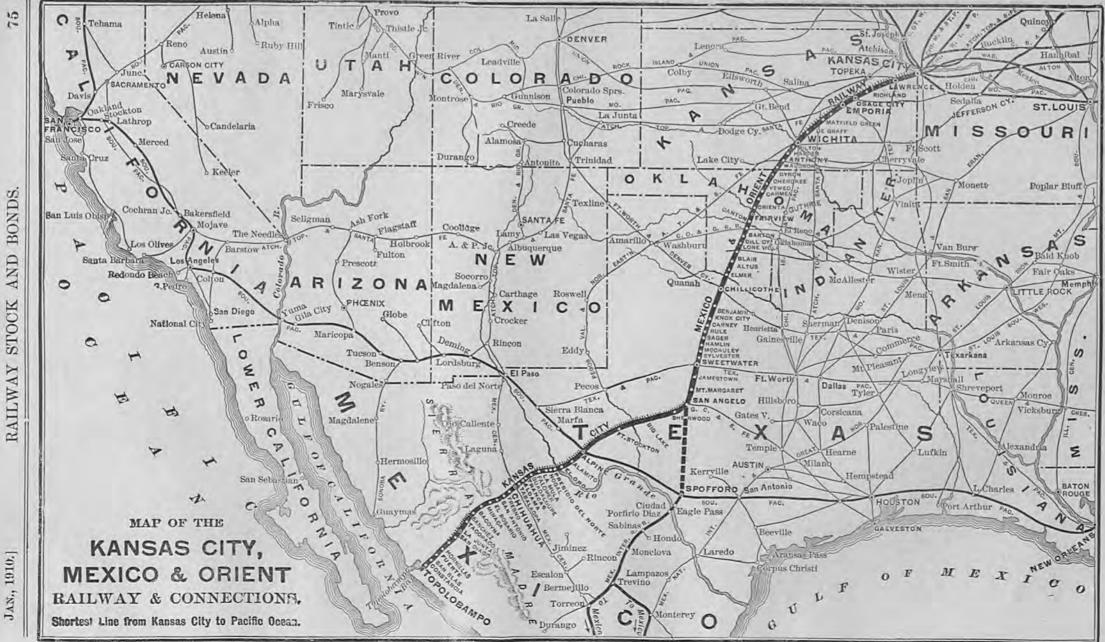
<text><text><text><text><text><text><text><text><text><text><text><text><text>

300,000 435 g J & DJune 10 June 11 0 dne 15 do 60
 38 miles, an d provid es for reti rement of its bo ads.
 construction of the second state of the s

V. 90, p. 167. DIVIDENDS. —First div. on pref. stock, 4%, paid July 1 1967 out of carnings for 1906.07; Oct., 1%; '08 & '09, 4% (Q.-J.J; '10, Jan., 1%, LATEST EARNINGS. — 1909. ....Gross, \$4,688,746; net, \$1,633,843 0 mos, July 1 to Dec. 31, 1808. ....Gross, 1,482,636; net, \$1,762,316 DEPCORT for 1808.00 at leasth was In V. 89, p. 1065, 1089.

0 mos.,

1908-09.	1907:08.	Inc. or Dec.
Total gross receipts	38,707,918	+\$14,047
Operating expenses		-410,203
Net carnings		+424,250
Total net income	3,132,265	+387.454
Taxes 322,279	283.138	+39,141
Interest on bonds, &c., 1,231,600	1,225,053	-3,453
Miscellaneous 99,187	10,805	-88,382
Dividend on preferred stock (4%) 840,000	840,000	outinge
Difficient on Preferred stock (4/0) addioo		
Balance, surplus\$1,036.655	\$773.272	+\$263.383
Old Basis- 1906-07, 1905-06,	1904-05.	1903-04.8
	\$6,893,656	
		\$6,678,215
Net earnings 3.744.813 2.036.057	1.805.300	1.968.012



AND BONDS. RAILWAY STOCK

gitized for FRASER p://fraser.stlouisfed.org/

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., s e notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Kansas City St Joseph & Council Bluffs—See Chicago Kansas City Shrevep & Gull Terminal—Ist M red 105 Kansas City Terminal Ry—Ist M \$50,000,000,000 auth. Kansas City Viaduct & Term—Ist M g s f(text) 5.0° &r		ngton 1897 1905	& Quinc \$500	\$150,000 Sec text			Aug 1 1927 Sept 1 1934	Kansas City, Mo Fisk & Robinson N Y
Kansas & Colorado Pacific-See Missouri Pacific Hy Ken & I Br & RR-Ken & I B 1st M gold assumed First consolidated mortgage \$2,500,000 goldS.e Kentucky & Tengessee-1st M \$350,000 gold (see text		1881 1900 1905	250 &c 1,000	1,089.000	4 g 6 g	A & O M & S	March 1011 Apr 1 1950 Sept 1910 1923 May 1 1909 1	Louisville Standard Trust Co, N Y Central Trust Co, Chic Office, 115 B'way, N Y
Keokuk & Des Moines-Preferred stock First mortgage interest guaranteed O R I & Pe* Keokuk & Hamilton Bridge-First mortgagee Kewaunee Green Bay & Western-First mortgage.F.c. Kingston & Pembroke-First mortgage gold	162 162 37 113 31 35	$     \begin{array}{r}       1878 \\       1869 \\       1891 \\       1882     \end{array} $	100 &c 1,000 1,000 1,000 £6,000	2,750,000 1,000,000 408,000 572,000	5 8 5 3 g		Apr 1 1923 Apr 1 1899 June 1 1921 Jan 1 1912 Dec 31 1924	do do 55 William St. As earned Office, 40 Wall St. N Y 45 Broadway, New York Bk Brit No Am, London
Klondike Mines-First mortgage \$30,000 per mlle Knoxville & Ohlo-See Southern Ry Lake Erie & Detroit River-See Pero Marquette RR. Lake Erie & Western-Common stock \$20,000 pm Preferred stock 5% (not cum) (\$20,000 per mlle) First mortgage (\$10,000 per mlle) goldCe.o Second mige for \$3, d25,000 (\$5,000 pm) goldCe.o	711 711 711	1887	100 100 1,000 1,000	11,840,000 11,840,000 7,250,000 3,625,000	See text	J & J J & J J & J	Jan 15 1008 1% Jan I 1937 July I 1941 Jan 28 1910 8	Office, Gr Cent Sta, N Y Chase National Bic, N Y do Grand Cent Station, N Y
Lake Shore & Michigan Southern-Stöck. Guaranteed 10 % stock (Michigan South & Nor Ind) First mortgage \$50,000,000 gold Us.e*&r Bonds (not mortgage) \$50,000,000 gold G.e*&r do \$50,000,000 gold G.e*&r Kalamazoo & White Pigcon first mige assum. Un.c		1903 1906 1907	1,000 & 0 1,000 & 0 1,000 & 0 1,000 & 0 1,000 & 0 1,000 & 0	50,000,000 50,000,000 Seet xt. 15,000,000	12 in '09 314 g 4 g 5 g	FJM & ADSNA	Teb 1 1910 6% June 1 1997 Sept 1 1928 May 1 1931 Feb 1 1910 Jan 1 1940	
Guaranteed Securilles— Battle Cr & Stur 1st M gold guar p & 1 (see M Cent) Sturgis Goshen & St Louis 1st M gold p & 1 guar Kalamazoo Allegau & Gr Rapids stock rental guar First mortgage guaranteed	41 29 58 58	1889	1,000 1,000 100 1,000 1,000 1,000	322,000 610,000 840,000 300,000 2,994,550	3 g 5.95 5 10	JAJF OJ	Dec 1 1989 Dec 1 1989 Oct 1909 July 1 1938 F b 1910 5 Jan 1 '10 1 % June 1 1959	Lincoln Nat Bank, N M Grand Cent Station, N M
Ist M \$25,000,000 auth to be guarG.xc*&r* Lake Shore System-Mahoning Coal RR-Stock Preferred stock (see text) First M Youngs to And &c guar p & 1 (end)Un.c Lake Sup & Ishpem Ry-Ist M \$1,200,000 g s fF.c	47 47 47 20	1884	1,000 &c 50 1,000 1,000	1,500,000 661,367 1,500,000	See text. 5	F&AJ	Feb 1 '10 56 Ja: 1010 2 % July 1 1934 Jan 1 1926	Grand Cent Station. N Y Union Trust Co, N Y do do do Farmers L & Tr Co, N Y

z New York Central holds \$45,289,200 of this.

DIRECTORS.—Chairman, L. F. Loree; Pres., J. A. Edson, Hermann Sleicken, J. A. Blair, W. T. Rosen, D. G. Bolssevain, Andrew J. Miller, W. G. Street, W. H. Williams and E. R. Bacon of New York; Join J. Mitchell of Chicago: S. W. Fordyce and Adolphus Busch of St. Louis; G. M. Craig, Port Arthur, Tex.; W. F. Harrity, Phila., PA: Sceretary is R. B. Sperry, Office, 25 Broad St., N. Y.—(V. 89, p. 1542; V. 90, p. 167.)

B. B. Sperry, Office, 25 Broad St., N. Y.—(V. 89, p. 1542; V. 90, p. 167.)
 KANSAS CITY TERMINAL RY.—To own a union passenger depoted and terminal at Kanasa City, Mo., with approaches, to be controlled by ten railroads, viz.; Chie, R. 1, & Pac, Atch. Top, & S. F., Chie, Min., & St. Faul, Chie, & Alton, St. Louis & San Francisco, Union Pacific Wabash, Chie, Burl. & Q., Mo. Pac, and M. K. & T. V. 89, p. 1671.
 Incorporated July 11 1906. Stock auth., \$50,000,000; outstanding, \$1, 000,000; In Cet. 1908 contracted to acquire the stock of the Kanasa City Belt Ry, and on July 22 1909 authorized the purchase of the Stock of the reset union Depot Co. In Sept. 1909 obtained franchise and will basten erection of station, &c., to cost, with terminals, about \$23,700,000, and to be completed in about four years. V. 89, p. 1671; V. 90, p. 34; V. 83, p. 95; V. 85, p. 405, In Oct. 1909 \$4,000,000 had been horrowed at \$4'\s's Inter-st. gain, the ten to roads, bonds to be issued when conditions favor. V, \$3, p. 323, Pres., H. L. Harmon; Sec., C. C. Ripley; Treas., E. F. Swinney.—(V. ADUCT & TERMINAL RY.—(See Map.)—Owns and

V. 33, p. 323. Press, nr. L. Harholt, Sec. C. O. K. Moley, Mean D. Y. Swinney, --(V. 90, p. 54.)
 KANSAS CITY VIADUCT & TERMINAL RY.--(See Map.) --Owns and operates an elevated rallway and highway viaduct from Bluff and 6th Streets, Kansas City Mo., to Minnesota Avenue and 4th Street. Kansas City Kan. A branch viaduct, ½ mile in length, under construction, connecting the main structure, and thus the two citles, with the interlying rallroad and manufacturing districts. Main structure completed Feb. 1907, 1.6 miles, minimum width of 60 feet; material, steel and concrete. See V. 82 p. 100; V. 84, p. 271, 931.
 STOCK.-Stock authorized, \$3,500,000; outstanding, \$3,447,700 (par of shares \$100), of which a majority is deposited in a voling trust for 3 years from completion of viaduet or until dividends of 4% have been paid for two consecutive years. Voting trustees: Harvey E, Fisk, John P. Reynolds Jr., Francis S, Eaton.
 BONDS.-First mortgage 415%, bonds authorized, \$3,500,000; outstand ing, \$3,312,000. Beginning with 1910 a sinking fund amounting to 6 % of gross receipts for preceding year is to be paid July 1 to retire bonds on satisfactory terms; otherwise to be invested.
 Pres., Ira G, Hedrick; V. P. and Treas., J. P. Reynolds Jr.; Sec., E, E. Ball.--(V. 85, p. 564.)

Ball.—(V. 85, p. 864.) KENTUCKY & INDIANA BRIDGE & RR CO.—Owns steel cantilever bridge over the Ohlo River at Louisville and 5 miles of railroad between Louisville, Ky., and New Albany. Ind., and 5 miles of bet line in Louis-ville, also owns Louisville & New Albany Ferry Co. Successor Jan. 31 1000 to Kentucky & Indiana Bridge Co., sold in forcelosure subject to the \$1,000,000 first mortgage. The Southern Ry., Baltimore & Ohlo South-western (B. & O.) and Chicago Indianapolis & Louisville own the \$75,000 capital stock, and pay monthly, in proportion to cars handled, any deficit in operations. Of the \$2,500,000 for improvements. V. 71, p. 492, BADNINGS — Rev save endury Lines 30 1008, gross, \$239,008; deficit

Bern D. & O. J. And Chickago Inflamma and the construction of the state of the stat

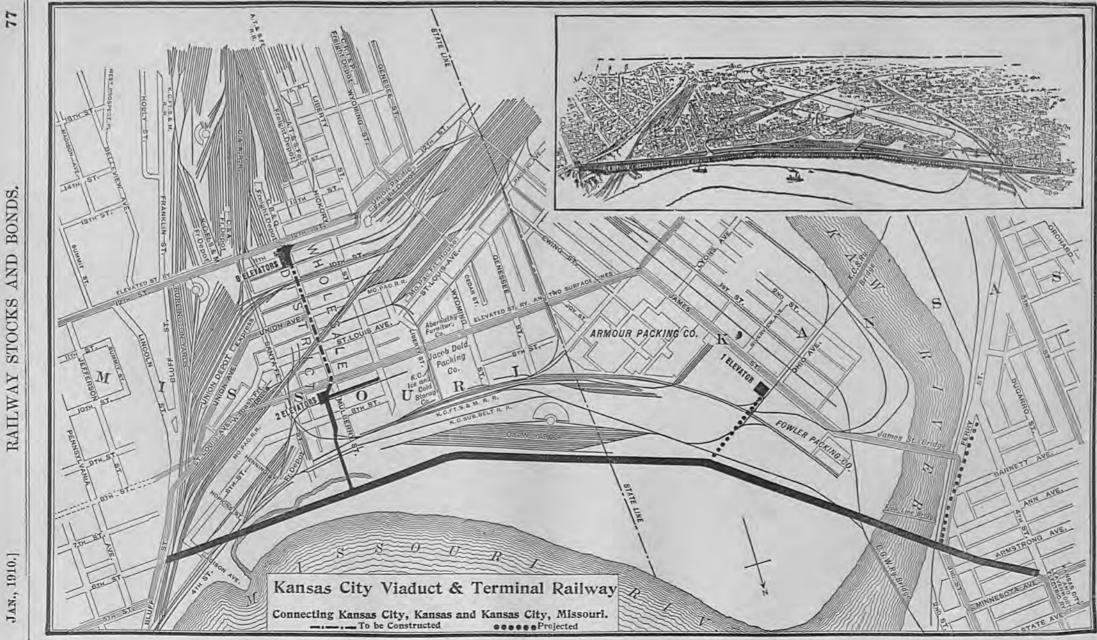
HISTORY, &c.—Formed in 1887 after foreclosure of the Lake Erle & Western Railway. (See V. 50, p. 590; V. 85, p. 600.) in 1809 control passed to the Vanderblits, and on Jan. 1 1909 the Lake Shore & Michigan South. owned \$5,940,000 com. and \$5,950,000 pref. stock. V. 71, p. 1259. DIVS.— ) '92.'98, '99, '00, '01.'03, '04, '05, '06, '07, '08, 1909. On preferred.) 5 y'ly. 0 2 4 y'ly. 3 3 3 1 0 BONDS.—Abstract of first mortgage in V. 46, p. 45; of second mortgage in V. 54, p. 444. Guarantees \$2,500,000 55 Northern Ohio, which see. EARNINGS.—11 mos., (1009.......Gross, 54,548,781; net, \$1,022,259 Jan. 1 to Nov. 30. (1908.......Gross, 3,977,416; net, 620,047 ANNUAL REPORT.—Annual report for 1908 was in V. 88, p. 879. Year ending Dec. 31.— 1006. 1907. 1006. Gross earnings. 54,043,789 \$5,066,940 \$5,212,812

Net (including other income) Deduct — Taxes Interest on bonds. Northern Ohio interest guaranteed. Rentals and miscellaneous. Dividends on preferred stock	\$4,534,789 775,148 213,650 543,750 125,000 144,845 20,815	\$5,066,940 1,219,125 211,382 543,750 125,000 95,329 2%)236,800(3	\$5,212,812 1,451,318 263,066 543,750 125,000 69,341 3%)355,200 87,092	
Additions and betterments	20,815		87.092	

Balance, surplus or deficit\_\_\_\_\_\_def.\$272,912 sur.\$6,864 sur.\$7,868 -(V. 86, p. 795, 852; V. 87, p. 1664; V. 88, p. 231, 748, 879.) LAKE SHORE & MICHIGAN SOUTHERN RY,-(See Mans New York Central,)-Operates from Buffalo to Chicago with branches. The main line (537) miles) includes 26 miles between Toledo and Paimyra, Mich., under tease from the Erie & Kalamazoo 533 miles has double track)

Road owned directly. Buffalo, N. Y., to Chicago, III. Sundry branches Entire stock owned.	537	Kalaunazoo A. & G. R. Jamestown Franklin & Clearf'd Mahoning Coal RR	70
Detroit & Chleago Detroit Monroe & Toledo Kalamazoo & White Pigeon Northern Central Michigan Sturgis G & St Louis Elkhart & Western	51 37 61 20	Erie & Kalamazoo (26 mlics) Detroit Hillsdale & S W Fort Wayne & Jackson Detroit Toledo & Miwaukod Hattle Creek & Sturgis Trackage	*08 *08 67 7 88

Indiana & Southern, Detroit Hillsdale & S. W. and Ft. Wayne & Jackson, GENERAL FINANCES.—Nothing has been charged to construction or equip. acot. since 1833 excert \$7,500,000 for new equip. In 1906, the outlays charged to operating expenses for new equip. Acot. amounting in 1907 to \$911,126 and in 1906 to \$1,201,877, and for construction to \$1,293,277 in 1908, against \$4,082,988, these items being exclusive of expenditures for renewals. Profit and loss surplus Jan. 1 1909, \$21,515,568.
In Feb. 1910 40% extra dividend will be received on Pitts. & L. E., 50% extra on Mahoning Coal 18R, stock and in Mch. 1910 first dividend on N. Y. Ch. & St. Louis common, in all about \$5,519,510. V. 300, p. 167, 236.
EARNINGS.—11 mon...[1909......Gross, \$41,131,528; net, \$15,731,038 Jan. 1 to Nov. 30. 11008......Gross, \$5555,634; net. 12,402,350 For 9 mos. ending Sept. 30 1909, net, \$12,274,114, agst. \$9,683,981 in 1908; other Inc.., \$3,223,034; deductions, \$9,767,424; bal., sur., \$5,720,774.



VOL. LXXXX.

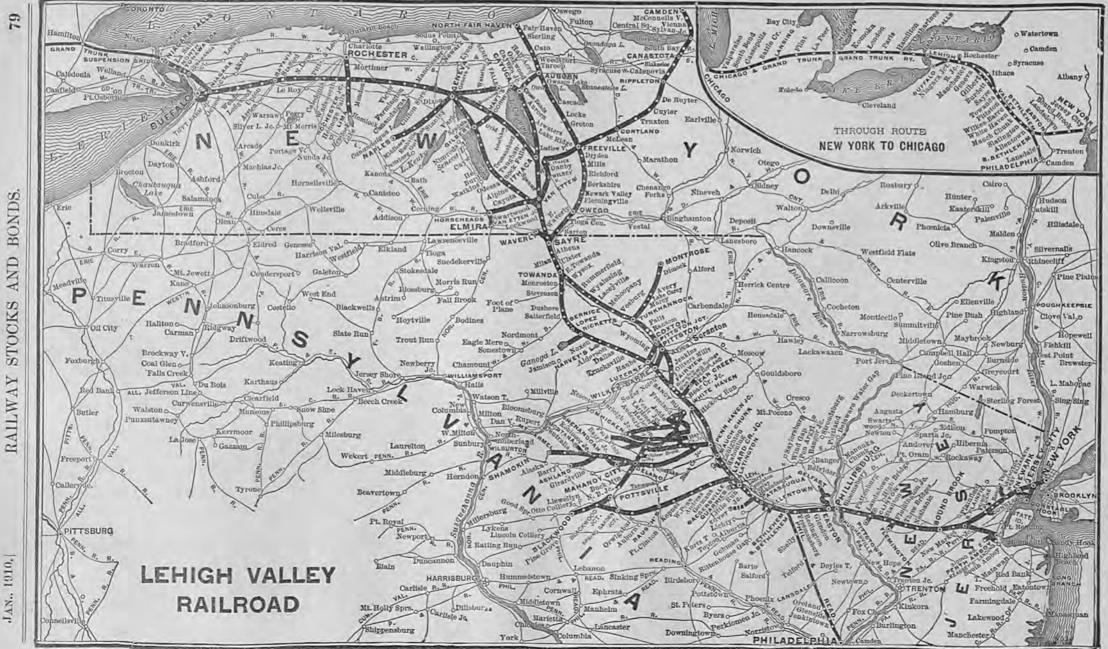
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate 35	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Lake Tahoe Ry & Tr Co-1st M g 3500.000 sf beg 1905 Lancaster Oxiord & Southern-1st M \$200.000 gold Lansing Manufacturers-1st M serial Interest rental. Laramie Hahn's P & Pac-1st M \$300.000 per m g. AB.et Pirst ref M \$1,800.000 gold sink fund red 115Get Two-year coupon notes, \$250.000 gold, redet Per year coupon notes, \$250.000 gold, redet Bengin & Hudson River-1st M gold Int red to 5% Ce Second mortgage gold. Second mortgage Sold. Second mortgage Sold. Second mortgage Sold. Second mortgage Sold. Second mortgage \$3,000.000 g (see text) Ce.et Debentures \$400.000 redem 105 after Nov 11011 Equip trust certs gold due \$40,000 yearly PeP.e. Lehigh & Delaware first gen mitge redeemable at 105 Consolidated mortgage \$3,000.000 gold cell at 105. General mitge \$5,000.000 gold red 102.5% Gupet Equip trust certs gold due \$40,000 yearly PeP.e. Chigh & Delaware first gen mitge redeemable at 105 Consolidated mortgage \$3,000.000 gold cell at 105. General mitge \$7,500.000 gold red 102.5% Gupet Equip trast A g gu red 102.5% due \$30,000 yrly Gup Priet mortgage extended in gold in 1808GP.e& Second mortgage first 00% of the \$40,000 are 44% of P.e. General morts \$25,538,000 are 44% of P.e. Gonsolidated M (coupon & reg \$4,762,000 at 3% s.ee Foonsolidated M (coupon & reg \$4,762,000 yrly (WS, p.et consolidated M (coupon & reg \$4,7	288 6 400 	1905 1905 1908 1908 1893 1893 1893 1887 1889 1908 1887 1889 1908 1895 1904 1908 1908 1908 1908 1908 1908 1908 1908		75,000 240,000 480,000 600,000 164,000 143,000 143,000 1232,000 400,000 230,000 300,000 40,000,000 300,000 40,334,800 730,000 00,334,800 106,300,000 12,600,000 12,600,000 12,600,000 12,600,000 12,600,000 10,000,000 11,600,000 10,000,000 11,600,000 10,000,000 10,000,000 10,000,000 10,000,00	55666665445544556564450 6 1047768881 6 1047768881 6 1047768881 4 4 4 4 4 4 4 4	AJJAJJJJAAJMJJJJAAJMJJMFMFFM	Oct 1 1031           Apr 1 1035           July 1 1915-30           July 1 1929           Oct 1 1032           Dec 15 1910           Jan 1 1023           July 1 1917           July 1 1911           July 1 1917           July 1 1912           July 1 1911           Apr 1 1020           July 1 1920           July 1 1920           July 1 1920           July 1 1920           July 1 1945           July 1 1945           July 1 1954           Jan 8 1910 3%           Jan 8 1910 5%           June 1 1948           Aug 1 00-Feb '26           Mch 1 1910           To Sept 1 1916           Mch '10-Sept '17	Prov Life & Tr Co, Phila Philadelphia
Bonds of Controlled Properties— Lehigh & N Y 1st M gold guar p & 1Mp.c*&r Leh Val of N Y 1st M gold guar p & 1 (end). GP.c*&r Lehigh & Lake Eric first mige \$3,000,000 gold Lehigh Val Term 1st M gruar p & 1 endCe.c*&r	283	1907	1.000	2.000.000 15,000,000 3.000.000 10.000.000	436 g	J & M	Sept 1 1945 July 1 1940 Mar 1 1957 Oct 1 1941	JPMorgan &Co,NY & Phil do do JPMorgan &Co,NY & Phil

ANNUAL REPORT for 1908 at length was in	U 90 m 74	
Year ending Dec. 31- 1908. Total gross carnings	1907.	1906.
	\$10.415.014	

Net, including other income	16,653,237	\$16,131,433	\$14,022,082
Rentals naid	1.100.382	1.420.244	1,450,186
Interest on debt	6.388.641	5,949,909	4,593,294
Taxes	1.424.201	1,300,875	1,438,640
Dividends on guaranteed stock	64.020	74,690	53,350
Dividends on common stock	5.935.980(1	(4)6,925,310(	10)4,946,650

<text><text><text><text><text><text><text><text><text><text><text><text><text>

Recentle from Operation	1908-09 \$14,831,671 13,291,831 3,905,063 1,109,268	\$16,175,280 14,011,302 4,159,890	4,326,119
Total operating revenue	\$33,137,832	\$35,510,154	\$35,521,447



gitized for FRASER p://fraser.stlouisfed.org/

VOL. LXXXX.

RATEROAD COMPANERS:DistantingPayableand MaturityDistantingIfor adopting the pression & Act, see noise on first pageDistantingPayableand MaturityDistantingLehigh Valley — (Concluded) —Easton & Aron isk Mold guar by Leh Val. GP.c & St.601880\$1,000 $45$ g M & Novi 11935Distanting001Easton & Aron isk Mold guar by Leh Val. GP.c & St.211805500 & colspan="2">\$1,00045 g M & Novi 11935Middlesex Valley first mige 3600,000 gold21180510005 g M & Novi 11935Office, 228 So 3d St. PPenn & NY Can & RR — Cons guitext) p & lisuit, and the grassing and the grassin							_		
$ \begin{array}{c} Easton & & Amboy 1st M Easton to Perta Amboy 20 & 00 & 1880 & 00,000 & 01,000 & 54 & g M & & Nov 1 1035 & 00 & 00 & 00 & 00 & 00 & 00 & 00 &$	RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]								Places Where Interest and Dividends are Payable
Brooklyn & Montauk 1st M (\$250,000 are 6s) Ce.c*         76         1881         1,000         1,000,000         5 & 6 g         M & S Men 11011         do	<ul> <li>Lehigh Valley—(Concluded)— Easton &amp; Amboy 1st M Easton to Perth Amboy gu Easton &amp; Nor 1st M gold guar by Let Val. GP.* &amp; Middlesex Valley first mtree \$600,000 goldCe.0*</li> <li>Penné N VCan &amp; RE—Cons guitexty bé licend) GP.</li> <li>Eimira Cortland &amp; North first pref mtree yoldCe.0*</li> <li>First mortgage gold guaranteed p8 4 (end)Ce</li> <li>Mortis Canal shock 4% guaranteed p99 years</li> <li>Preferred stock 10% guaranteed p99 years</li> <li>L V Coal Co 1st M \$12,000,000 gs1 not drawn.e* &amp; do interest reduced.</li> <li>Delano L'd IstM g guis f enough to retire bdsGP</li> <li>Wyoming Valley Coal consol (now 1st mortgage).</li> <li>Consol Real Estate first mige \$2,000,000 gg Usington &amp; East-1st M g ext in 1901 red 102Ce.e.</li> <li>General mortgage goldLetter and the first stock (see text).</li> <li>Lime Rock—Consolidated refunding mortgage goldLittle Falls &amp; Dolgar Hirst mtge \$31,000,000 gg.</li> <li>Little Falls &amp; Dolgar Wiley First mtge \$250,000 guar</li></ul>	12 22 22 16 119 19 19 19 19 19 19 19 19 19 19 10 10 10 10 10 10 10 10 10 10 10 10 10	1895 1895 1895 1888 1884 1884 1892 1892 1892 1892 1892 1895 1895 1895 1895 1895 1895 1895 1895	$\begin{array}{c} 500\ &cc\\ 1,000\\$	51,000 211,000 750,000 706,700 903,600 1,250,000 1,400,000 1,400,000 1,400,000 1,500,000 1,500,000 1,500,000 2,576,400 1,500,000 2,576,400 1,500,000 2,576,400 1,500,000 2,576,400 1,140,000 2,576,400 1,140,000 2,576,400 1,140,000 2,576,400 1,140,000 2,576,400 1,125,000 0,576,400 1,1256,0000 0,576,0000000000000000000000000000000000	4 1/2 5 5 4 1/2 5 5 4 4 3/3 5 5 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	MMAAAAFFJJJJJAJAJAJINJUUNJJA BEBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBB	$\begin{array}{l} Nov 1 1935\\ Nov 1 1942\\ Apr 1 1942\\ Apr 1 1942\\ Apr 1 1914\\ Apr 1 1914\\ Peb 1010 2%\\ Feb 1010 5%\\ Jan 1 1933\\ Jan 1 1933\\ Jan 1 1933\\ Jan 1 1933\\ Jan 1 1932\\ July 1 1935\\ July 1 1935\\ July 1 1935\\ July 1 1911\\ Feb 1 1935\\ July 1 1932\\ July 1 1932\\ Dec 10 100 2 1-5\\ Dec 10 1002 1-5\\ Dec 10 1002 1-5\\ July 1 1032\\ July 1 1032\\ July 1 1034\\ July 1 1034\\ July 1 1034\\ July 1 1038\\ Mch 1 1022\\ June 1 1034\\ Mch 1 1011\\ June 1 1034\\ Mch 1 1011\\ June 1 1038\\ Mch 1 1011\\ Mch 1 101\\ Mch 1 101\\ Mch 1 1011\\ Mch 1 101\\ Mch 1 1011\\ Mch 1 101\\ Mch 1 101\\ Mch 1 1011\\ Mch 1 101\\ Mch 1 101\\ Mch 1 1011\\ Mch 1 101\\ Mch 1 101\\ Mch 1 101\\ Mch 1 1011\\ Mch 1 101\\ Mch 1 101\\$	Philadoiphia Lehigh Valley RR, Phila do do Office, 228 S ad St, Phila do do JPMorgan &Co, NY & Phila do do JPMorgan &Co, NY & Phila Philadelphia Philadelphia Philadelphia J K Tod & Co, New York See text Office, Lexington, Ky. Portland, Me Central Tr. Co., N. Y. Amer Exch Nat Bk, N Y Office, Fosdlek Bidg, Chu do do Bank of America, N Y St Louis and Philadelphia Office, 410 Walnut, Phila U S Mige & Trust Co, N Y do

Operating expenses	1908-09. 320,575,736 1,079,376	1907-08. \$22,312,036 1,122,867	1906-07. \$21,967,331 885,909
Operating income	\$11,482,720 704,580	\$12,075,250 1,629,350	\$12,668,207 1,614,991
Total income	\$12,187,300 \$3,789,963 2,316,473 237,061 582,643	\$13,704,600 \$3,745,128 2,316,473 272,425 1,775,264	\$14,283,198 \$3,665,503 2,200,473 323,679 2,068,590
Total deductions from income	\$6,926,140		\$8,258,245
Net income Lehigh Valley Coal Co. net income	\$5,261,160 375,452	388,606	
Total net income	\$5,636,612 10,630		\$6,136,204 10,630

Balance, surplus. 3,205,894 3,553,198 4,108,854 Pres., E., B. Thomas, 143 Liberty St., N. Y.; Asst. to Pres., L. D. Smith: 185 V.-P., J. A. Middleton; Gen. Mgr., J. F. Maguire; Treas, J. M. Baxter Sec., D. G. Baird, 228 So. 3d St., Palladeiphila: Executive Committee: Chairman, E. B. Thomas; Geo. F. Balter, E. T. Stotesbury, Charles Steele, W. H. Moore, Daniel G. Reid, P. A. B. Widener and Geo. F. Baer. Directors-Edward T. Stotesbury, S. P. Wolverton, Alfred C. Harrison, Wm. H. Moore, Daniel G. Reid, E. S. Moore, Chaires Steele, Abram Nesbit, Y. A. B. Widener, Geo. F. Balter, E. B. Smith and Geo. F. Baer. (V. 89, p. 835, 851, 914, 1485, 1597; V. 90, p. 64, 236.)

B38, 851, 914, 1483, 1597; V. 90, p. 54, 236.)
 LEXINGTON & EASTERN RY. —Owns from Lexington, Ky., to Jackson, Ky., about 92 miles. Stock, \$500,000; par, \$100. Reorganized without foreclosure in 1901 per plan V. 73, p. 663.
 BONDS. —The 1st mtge, 5s were extended at same rate of int. to July 1 1911, the company having the right to call and redeem all or any of them at 102 and int. All its. on the gen. mtge, bonds was waived to Aug. 1 1901. Int. thereafter to be paid in cash Fcb, and Aug. 1, as follows: 2% yearly for 5 years, then 3% for 5 years and 5% yearly thereafter to maturity. Deferred debentures will be issued from time to time for bal. of the int. not paid in cash no the gen. mtge, bonds accruing after Aug. 1 1901, such debentures (\$375,000 eventually) being payable without int. whenever the company shall decide (either in cash or bonds), or shall pay dividend on stock.
 EARNINGS.—5 mos., (1009..........Gross, \$187,548; net, \$47,774 July 1 to Nov. 30, '1 1905...........Gross, 164,817; net, 21,970 Year ending June 30 1909 gross, \$412,626; net over taxes, \$52,736; other income, \$18,316; charges, \$138,271; dedcit, \$66,719. Pres., Arthur Cary, Lexington, Ky.-(V. 76, p. 642.)
 LEXINGTON UNION STATION CO.—Owns passenger station at

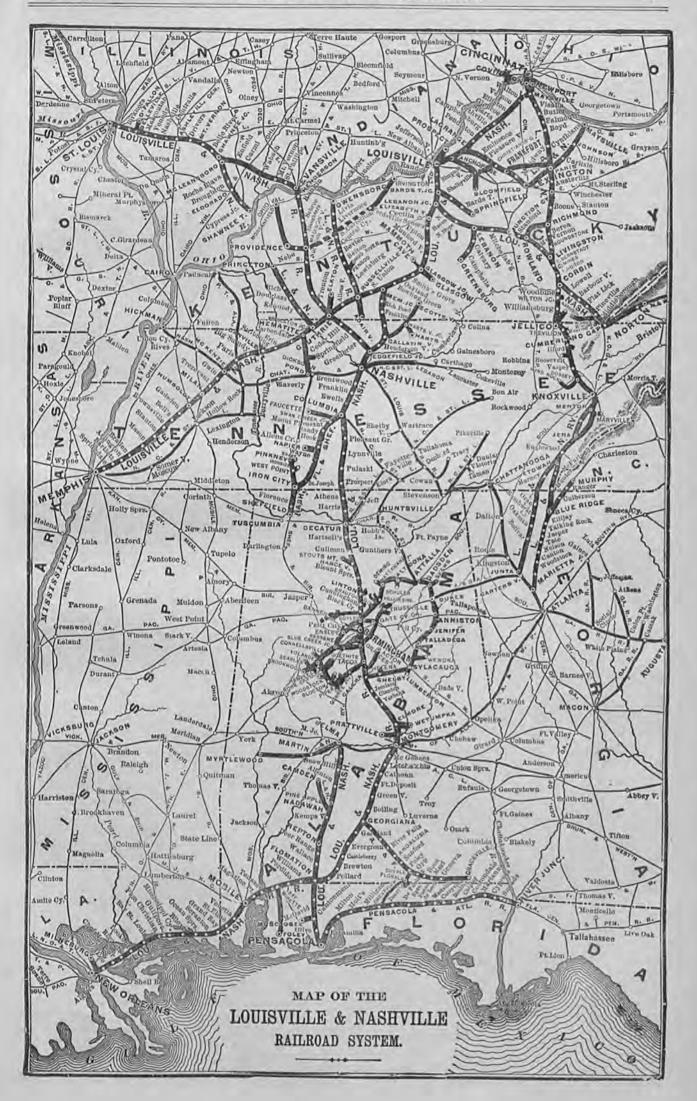
LITTLE ROCK & HOT SPRINGS WESTERN RR -(See Map Missouri Pacific.) --Owns Hot Springs to Junction. Ark, 53 miles, of which Bentom to Little Rock, 23 m., is leased to Choo. Okiahoma & Guilt RB. V. 63, p. 85; V. 69, p. 283; V. 73, p. 722. Stock, 51:140,000, all owned by St. Louis Iron Mountain & Southern Ry. (Missouri Pacific system), which guar, the bonds, prin. and Int., by endorsement. V. 78, p. 583. The stock-holders of the St. Louis f. M. & So, will vote on Feb. 2 1910 on purchasing the road. V. 89, p. 1541. Dividend, 345%, paid in 1905-06, Year 1906-06, gross, 5213,678, net, 544,383; other inc., \$24,904; fixed charges, 549,909; bal., sur., 519,288. Pres., W. C. Fordyce. (V. 89, p. 1542.)

REPORT.-Report for calendar year 1908 was in V. 88, p. 997. 1908. 1907. 1906. 1908. 1907. 1906. 1908. 1907. 1906.

Gross earnings. Operating expenses	7,267,235	8,526,585	7,481,162
Net earnings Total net Pixed routals of leased roads. Interest on bonds. Int. on mortgages, ground rents, &c. Taxes Misceliancous	$\begin{array}{r} \$2.551,310\\ \$2.768,178\\ 542,747\\ 1,803,330\\ 152,289\\ 303,312\\ 152,588\end{array}$	\$1,935,802 455,198 1,803,330	$\begin{array}{r} s2,114,434\\ \$2,520,941\\ 417,951\\ 1,772,465\\ 41,442\\ 260,563\\ 56,879\end{array}$

def.\$276,088 def.\$858,829 def.\$28,359 

LORAIN & WEST VIRGINIA RR. - Wellington to Lorain. O. 30 miles, with branches, 5 m. Stock, 52,000,000, all outstanding: par \$100. Por-merly controlled by Wheeling & Lake Eric, but control relinguished in Oct. 1008, guaranty of bonds being canceled. T Operated in Jan. 1909.by



[VOL. LXXXX.

RAILROAD COMPANIES. [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate	When Payable	Last Dividend and Malurity	Places Where Interest and Dividends are Payable
Long Island (Con.) Montauk Ext \$600,000 ist Massu Unified mortgage gold call at 110Usm.c&r Refund mtge \$45,000,000 gold guar p & 1.Eq.e* &r Debentures \$16,500,000 authorized	21 316 316	1899 1903	\$1,000 1,000 500 &c	5,660,000	4 g	M & S	Jan 1 1945 Mch 1 1949 Mch 1 1949 10 years	U S Mtge & Tr Co, N Y do do Am Exch Nat Bk, N Y
Leased and Controlled Lines, Principal or Interest L I RR No Sh Br cons M \$1,425,000 gu p & 1_Cc.e <sup>*</sup> N Y B & Man V ist cons M \$1,726,000 gold guar.Ce N Y & Rock Beach 1st M \$084,000 guar p & 1Ce P P & C I 1st and 2d (\$96,000 seconds) guar p & 1 Lorain & West Virginia—1st M \$2,000,000 golde <sup>*</sup> & t	30 19	1885 1887 '86-'91	1,000 1,000 1,000 1,000 1,000	a1,601,000 a883,000 436,000 2,000,000	5554g	A & O M & S Various J & D	Oct 1 1932 Oct 1 1935 Sept 1 1927 1926-1931 June 1 1956	U S Mtge & Trust Co, N Y do do do do do do City S & T Co, Clev & NY
Louisiana & Arkansas—Stock \$7,000,000 authorlzed. First mortgage \$7,000,000 gold (text)	218 35 115 342 45	1905 1903 1897	100 1,000 1,000 1,000 1,000 500	4,587,000 100,000 2,034,000 8,131,000 250,000	555545 8	M & S J & O J & J M & S	Sept 16 1909 1 14 Sept 1 1927 Jan 1 1945 Apr 1 1935 July 1 1953 Mch 1 1950	Fisk & Robinson, N Y Boody, McL & Co, N Y Treas Office, St Louis Farmers' Trust Co, N Y R Winthrop & Co, N Y
Louisiana Western—First mortgage goldCe.e* Louisville Bridge Co—Stock Louisv Hend & St Louis—Stock (14 5 % pr non-cum) First mitge \$2,500,000 goldG Louisville & Jeff Bridge—\$5,000,000 g u p & lend .e* Louisville & Nashville—Stock \$60,000,000	106	1895	1,000 100 500 1,000 100	1,500,000 4,000,000 2,500,000	See text	J & J M & S F & A	See text July 1946 Mch 1 1945 Feb 10 '10 3 ½	S P Co, 120 B'way, N Y Louisville, Ky Bk of Amer, NY & Louis J P Morgan & Co, N Y 71 Broadway, New York
E H & N 1st M Hend to Nash g drawn at 110Ce.c <sup>9</sup> Loulsville & Nashv gen M gold drawn at 110Ce.c <sup>9</sup> L C & Lex gen mtge gold (V 63, p 1010)G.c <sup>9</sup> L & N bonds S & N Ala RR 2d M as coll gold. Un.c <sup>9</sup> Pensacola Div 1st M gold (drawn at 105)F.c <sup>9</sup> New Orl & Mob Div 1st M N O to Mobile gF.c <sup>9</sup>	155 803 176 192 45 141	1880 1881 1880	1,000 1,000 1,000 1,000 1,000 1,000	3.258.000 d1.676.000 318.000	6 4 1/3 g 6 g	J & DNOS J	Dec 1 1919 June 1 1930 Nov 1 1931 Apr 1 1910 Mch 1 1920 Jan 1 1930	do do do do do do do do do do do do
Second mortgage gold	141 208 208 192 Text	1880 1881 1881 1887 1888 1890	1,000 1,000 1,000 1,000 1,000	3,500,000 s3,000,000 f1,749,000	63555	M & SN M & N M & N	Jan 1 1930 Mch 1 1921 Mch 1 1980 May 1 1937 Nov 1 1931 July 1 1940	do do do do do do do do do do do do
St Louis property first mite gold \$550,000 St.c. Mobile & Montgomery joint mortgage gold Ce.c Pen & At first mortgage gold drawn assumed ce.c a In hands of public; total issued shown in left-hand	179 160	1891 1805 1881	1,000 1,000 \$1,000	617,000 4,000,000 h\$ 2023,000	5 g 435 g 6 g	M & S M & S F & A	Mch 1 1916 Sept 1 1945 Aug 1 1921	St Louis Tr Co. St Loui 71 Broadway, New York 71 Broadway, New York note on next page.

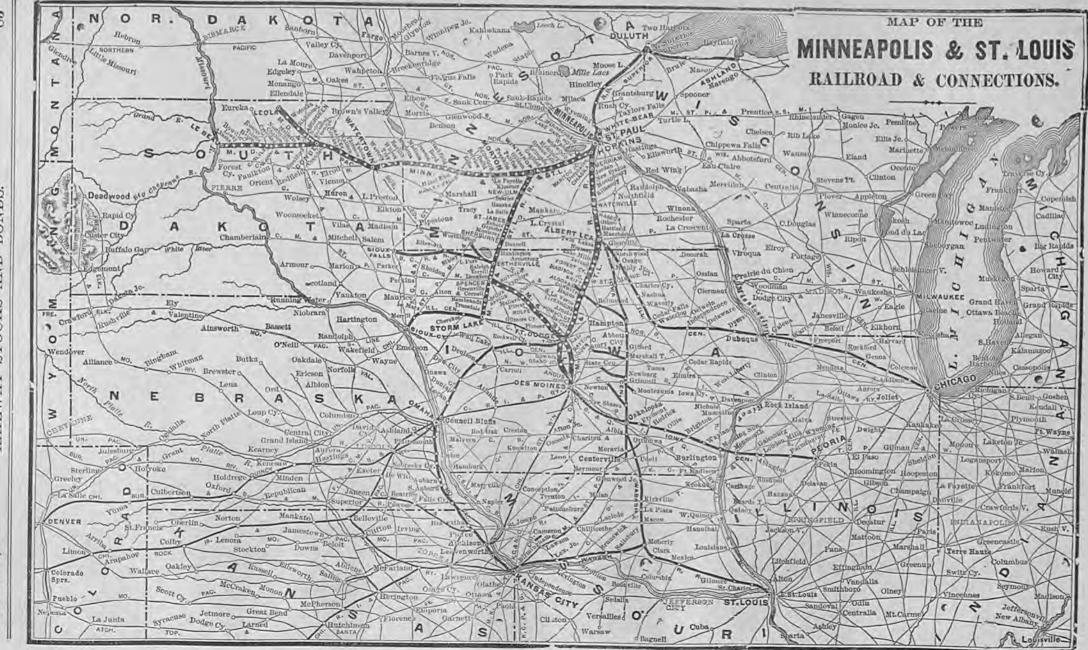
receiver of Wh. & L. E. under an operating contract. Bonds, \$2,000,000 outhorized. Citizens' Savings & Trust Co. of Cleveland, trustee. Pres., H. W. Seaman; Sec. and Treas., J. R. Nutt.—(V. 87, p. 1160.)
 LOUISIANA & ARKANSAS RY.—Owns from Hope, Ark., to Tioga. A., 188.02 miles; extension from Packton to Jena, 29.64 miles; trackage. Tioga to Alexandria, La., 8.18 miles; Tioga to Pineville, La., 50.20 m., gives second entrance to Alexandria; brunch Minden to Shreveport. 23 m., completed Dec, 1909; total, 253.86 m. Rock Island Co. uses 36 miles, Packton, La., of Pheville, La., under trackage contract. Fifty acres for terminal virnoses secured in Shreveport.
 STOCK.—Stock (authorized, \$7,000,000; outstanding, \$4,500,000; thares, part, \$100, of which \$3,745,000 is deposited with the Standard Trust Co. of New York. Voting trustees 10 years; William Buchanan. Edward E. DivIDEND.—14%, pald semi-annually since March 1906.
 BONDS.—The unissued first 5s (total limited to \$7,000,000) are reserved for betiges across Black and Red rivers, and the balance limited to \$2,0000 per mile of completed railout and Red rivers, and the balance limited to \$2,000 per mile of completed railou. The entire amount outstanding, but no part, is subject to redemption at 110 and interest on any interest date. Beginning with Sept. 1807 a sinking fund of \$55,000 per annum to buy bonds, if possible, at 110 and interest or under; otherwise to be Invested. Bonds are bert, and the tailou the standard fund buy on the standard are keep alive in the standard to \$20,000 per annum to be the standard of \$20,000 per served for bridges across Black and Red rivers, and the balance limited to \$20,000 per mile of completed railrond. The entire amount outstanding, but no part, is subject to redemption at 110 and interest on any interest date. Beginning with Sept. 1807 a sinking fund of \$55,000 per annum to buy possible, at 110 and interest of under; othenvelse to be invested.

Five	Gross	Net (after	Other	Deduc-	Balance,
Months-	- Karnings.	Taxes).	Income.	tions.	Surplus.
1909	\$536,818	\$200,051	\$42,445	\$124,477	\$118,019
1908	- 467,395	109,062	24,454	94,984	38,532

V. 89, p. 666.) LOUISVILLE & JEFFERSONVILLE BRIDGE CO.—One-half milelong; approaches one mile; 40 acres in Louisville and 100 acres in Jeffersonville. Stock, \$1,425,000; mtge. is for \$5,000,000; bonds for \$500,000 are reserved for future construction, &e.; the bonds are guaranteed by the Ches. & Ohlo and Clev. C. C. & St. L., roads, in whose interests the stock is owned. See V. 61, p. 559.—(V. 89, p. 529.) LOUISVILLE & NASHVIILLE RR.—(See Map.).—ROAD.—Operates main line from Cincinnati, O., to New Orleans, La., 921 miles; with branches to St. Louis, Mo., Memphis. Tenn., &e., 3,477 miles, making total system proper, June 30 1909, 4,398 miles. Control by Allantic Coast Line.—Late in 1902 the Atlantic Coast Line RR. acquired \$30,600,000 of the \$60,000,000 stock, but the roads are operated independently. V. 74, p. 830, 1038; V. 75, p. 733, 1399.

c, owing to cl	hanges in acc	ounting.
_\$32,465,969 _ 10,062,535	\$31,334,941	1907. 4,306 \$35,235,787 10,417,470 2,610,688
\$45,425,801 29,627,499	\$44,620,281 53,594,291	\$48,263,945 35,781,302
17,117,961 1,437,992 6,416,329 411,403 264,302 866,347	\$11,025,990 12,346,658 1,393,760 6,236,187 cr.50,007 251,792 1,600,468	312,482,643 14,044,398 1,208,611 6,001,241 52,940 241,084 (In op.exp.) (6) 3,600,000
	e, owing to cl 1909, 4,393 \$32,465,960 10,062,555 2,897,387 \$45,425,801 -29,627,499 \$15,798,392 17,117,961 1,437,992 -411,403 -264,502 -86,547	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Surplus over dividends ......sr.\$4,421,388df.\$475,544sr.\$2,850,522



JAN., 1910.]

gitized for FRASER p://fraser.stlouisfed.org/

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
<ul> <li>Louk N (Con) — Hend Br Co 1st M g dr 105Ce.c. Nashv Flor &amp; Sheff 1st M g assumed in 1900Ce.o. Paducah &amp; Mem div 1st M, \$5,000,000 gold</li></ul>	254 192 192 40 247 228 726	1887 1896 1880 1886 1895 1895 1895 1895 1895 1897 1896 1902 1905 1902 1907	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 &c 1,000	r4,610,000 Own L & N 7,292,000 1,400,000 15,882,500 j6,705,000 999,000 500,000 2,500,000	nenni naman Secossesses	AAOAJJ JDSND &&&&&&P&&&&& FFAFJJ JJMMJ	Sept 1 1931 Aug 1 1937 Feb 1 1946 Apr 1 1910 Aug 1 1930 July 1 1946 July 1 1946 July 1 1952 July 1 1952 July 1 1952 July 1 1987 Dec 1 1946 Mah 1 2002 May 1 1955 Dec 1 1955	71 Broadway, New York do do do do do do do do do do J P Morgan & Co, N Y 71 Broadway, New York do do do do do do do do do do do do do
<ul> <li>Notes of the New Albany &amp; Chicago - See Chicago India Lykens Valley Stock. Rental pays 5% Macon &amp; Birmingham - Ist M \$500,000 gold OB.c Macon Birmingham - Ist M \$1,840,000 g up del OB.c Maine Central - Stock and serily (\$12,000,000) First consolidated mort-) (\$200,500 are 58) c&amp;r collateral trust bonds for Mi Desert Branch AB.c Improvement bonds 'A'' &amp; B' not mortgage 8 L Maine Central Eur &amp; No Am refunding mige gold Notes \$2,000,000.</li> <li>First mige Penobscot Shore Line RR Co assumed. K &amp; L second mige (for \$400,000) assumedBB European &amp; Nor Amer stock 5% rental 009 years. Portland &amp; Ordensburg stock (2% rental 009 years. Pirst mige Dexter to Dover &amp; guar by end BB Beroford By stock (rental 000 years). First migge guaranteed prin and int endorsed Portland Union Station series 'A.'' &amp; 'B' (notb) st Here Coos RR stock 6% rental 009 years. First migge Dexter to Dover &amp; guar by end BB Hereford By stock (rental 000 years). First mortgage guaranteed prin &amp; int (endorsed) Dipper Coos RR stock 05% rental 009 years. Pirst mortgage guaranteed prin &amp; int (endorsed) Extension M \$21,000 pm guaranteed prin &amp; int (</li></ul>	297 93 304 41 566 48 48 48 1200 109 109 177 177 53 53 53 53 53 53 53 53 53 53 53 53 53	s & Lo 1896 1907 (1872 1873 1883 1909 1890 1890 1890 1890 1890 1890 1890	ulsville, 0 20 1,000 1,000 100 &c 1,000 &c 1,000 &c 1,000	$\begin{array}{c} 600,000\\ 500,000\\ 4,005,700\\ 4,103,500\\ 4,700,500\\ 669,000\\ 1,000,000\\ 1,000,000\\ 2,000,000\\ 1,300,000\\ 4,302,538\\ 2,110,000\\ 4,302,538\\ 2,110,000\\ 122,000\\ 122,000\\ 125,000\\ 300,000\\ 125,000\\ 800,000\\ 350,000\\ 3$	5 in 1900 5 g 8 in 1900 5 d 4 3 4 d 4 3 4 d 4 4 5 5 4 4 g 4 4 g 4 5 5 4 4 4 6 4 4 6 4 4 6 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4	JJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJJ	Jan 1 1910 1 1 July 1 1046 Jan 1 1947 Ja 1 1910 2% Apr 1 1912 June 1 1912 3 July 1916-1917 Jan 1 1933 Apr 1 1913 July 1916-1917 Jan 1 1933 Apr 1 1914 Aug 1 1920 Feb 1 1921 Oct 15 1909 24% Nov 30 '09. 15% July 1929 Nov 100 25% May 1 1930 May 1 1930 May 1 1930	Office, 13 William St, N Y No coupons ever paid New York Trust Co, N Y Office, Portland, Me N Y, Boston & Portland do d

MACON DUBLIN & SAVANNAH RR.—Owns road from Macon to VI-dalla, Ga., Dā miles. Stock, \$3,200,000 auth.; outstanding, \$2,040,000 (par \$100), substantially all owned or under option by Seaboard Air Line Ry., which guarantees bonds, prin. and interest. V. 89, p. 43. Of the bonds, \$600,000 are reserved for improvements and betterments. V. 84, p. 102, 450. For year ending June 30, 1909, gross, \$334,562; net, \$64,217; other line, \$1,760; int., rontals, &c., \$75,382. Pres., Homer Loring, Bos-ton, Mass.—(V. 86, p. 981.)

84

p. 102, 450. For year ending June 30 1909, gross, 5334.065; Det. 304,217.
 other inc, \$11,760; Int., rentals, &c., \$75,382. Pres., Homer Loring, Beston, Mass.-(V. 86, p. 981.)
 MAINE CENTRAL RR.-Line of road, Portland to Vanceboro, Mc., via Angusta, 251 miles; branches, Cumberiand Jct. to Skowhegan, via Lewiston, 91 m.; Bath to Lewiston and Farmington, 76 m.; Belfast, Foxcroft, Bucks-mort and Mt. Desert. including ferry (7 m.), 132 m.; Portland & Ogdensb'g Ry., Portland, Me., to Lunenberg, Vt., 100 m.; small br., 11 m.; Upper Coos and Hereford railways, Quebec Jct., N. H., to Line Ridge, Quebec, 108 m.; Portland & Rumford Falls system, 104 m.; Bath to Rockland uncluding team ferry, 6-10 m.; 409, 932 miles, of which 400 owned, 409 operated under 999-year leases and practically owned, 33 m. under 50-year leases and 8 m. ferry lines.
 In Jan, 1904 the entre stock of the Washington County Ry., 139 miles, 109 with a source and the entre stock of the Washington County Ry., 139 miles, and branch, total, 94 miles, was acquired. V. 84, p. 804, 1183. The Portland & Rumford Falls RR. (which see) was taken over under 909-year leases in April 1907, V. 84, p. 868, 931.
 STOCK.-Stock for \$2,516,000 owned by Boston & Maine. V. 72, p. 988, DiViDENDS.-1884 to July 1903, 6% yearly; Oct. 1903 to July 1907, 7%; Oct., 1907, to Jan, 1910, 8% yearly (0, -1).
 BONDS.-There are also \$31,000 Maine Shore Line 5 assumed, due 1923, anteed, 550,500 Beilast & Moosehead Lake mage, bonds, due 1920, not guarantees \$300,000 Portland Union Station bonds.
 BARNINGS.-5 mos., [1009......Gross, \$4,007,329; net, \$1,184,148 July 160, Ny, 89, p. 686.
 BARNINGS.-5 mos., [1009......Gross, \$3,027,2952 net, \$1,221,357 ANNUAL REPORT.-Report for 1908-09 was in V, 89, p. 842, June 30 9 8 87, 924, 854, 954 11905.

	\$.514,256 2,205,517		1909. 5 665,106 900,619 398,152 76,423	1908, \$ 655,095 896,780 398,144 100,836
Net income 2,269,437	2,376,974	Sinking fund	$13,440 \\ 113,733$	$13,440 \\ 194,078$

Additions, &c., 113.430 10.440 Additions, &c., 113.733 194,078 Balance, surplus -(V. 86, p. 229, 1285; V. 87, p. 675, 932; V. 88, p. 686; V. 89, p. 842.) MANCHESTER & LAWRENCE RR, -Owns from Manchester, N. H. 16 Methmen (State Line), 22 ½ miles. Leased for 50 years from Scot. 1 1837 to Boston & Maine at cental paying 10% div. In 1895a adiv. of 50% paid from proceeds at C. & M. Sult. -(V. 73, p. 1254.) MANHATTAN RV. (ELEVATED). -(See Man Interborough Rapid Trans-ff Co.) -Owns all the clevated raliroads in boroughs of Manhattan and the Bronx. N. City, main line and branches, 37 ½ miles, double tracked, with 24 miles additional third track, sidings, &c; total track, 118 miles; 3d rali-electric. V. 70, p. 176, 633; V. 75, p. 735. LEASE. -The Interborough Rapid Transit Co. leases the road for 999 years from Nov. 1 1875, guaranteeing 7% per anoun on the stock. V. 75, p. 1202, 1302; V. 76, p. 212; V. 79, p. 2456; also Interborough Rapid Transit Co., V. 76, p. 101. Guaranty, V. 76, p. 480. BONDS. -Consolidated moridage (trustee, Central Trust Co.) is limited on present mileage to \$40,000,000, and provided for prior bonds when due. Amounts beyond \$40,000,000 may be issued for extensions at the rate of \$300,000 ner mile of single and \$600,000 per mile of double track. 0, fi the bonds \$11,712,000 are tax-exempt. (See abstract of mige. in V. 31, p. 243, and compare V. 52, p. 353; V. 78, p. 1467, 1589; V. 87, p. 286. To May 1838 claims aggregating \$3,847,854 had been paid as damages to abutting property and other cases were before the couris. Taxes in 111-gation Oct. 1007 (other than franchise tax), per balance sheet, \$119,614. V. 35, p. 1339. In Jan. 1907 franchise tax, per balance sheet, \$119,614. Were paid and in 1909 those for 706 to '08 (\$1,700,403). V. 89, p. 42. DIVIDENDS.-(\*85, \*0.796, '97, '98, '98, '09, '00, 01, '02, '03, Since. Since 1388...., \*05, \*0, \*07, '98, '98, '00, '00, '00, '02, '03, Since.

DIVIDENDS 1 '89, '00-96, '97.	'08. '99. '0	0. 01. 02.	03. Since.
Since 1888 % 514 6 y'rly, 414	4 4	4 4 4	7 14 7 % y'rly
Year ending June 30-	1009.	1908.	1906.
	13,858,079	\$14,038,761	\$12,794,720
CALORO COLIMINET.	7.658.256		
Net over operating expenses	475.314		
Other Income			
Interest, rentals and taxes	3,373,636		
Dividenda	714,200,000	(7)4,200,000	17)3,864,000
are the second se	and the second se	And the second se	and the second se

Surplus of after dividends. 3559.914 5649,885 5689,760 -(V. 86, p. 1467, 1589; V. 87, p. 37, 285, 1301; V. 89, p. 42, 1280.) MANILA RY. (1906) Ltd.-ORGANIZATION. To own (per plan W. 83, p. 1470) practically all the bonds and shares issued by the Manila RB, of New Jersey. The latter will build about 20 miles of road on the Island of Luzon, Philippine Islands (V. 83, p. 1348), and take over the pre-ent system, 208 miles, operated by the Manila Ry. (old Co.), total to be 552 miles. Incorporated under laws of Great Britain. Speyer & Co. and others are furthering the enterprise. Construction was begun in Mar, 1907. Concession amended May 1909. V. 88, p. 1313. STOCK.-Ordinary shares authorized, 12,000,000; 5% non-cum, prefer-

<text>

#### JAN., 1910]

## RAILWAY STOCKS AND BONDS.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Maine Central (Concl) — Dexter & Newport stock 5%. First M (old 6s refunded in 1897) guar p& 1 end c* Eastern Maino stock 4 ½% rental 999 years. Wash Co 1st M \$20,000 pm gold guar (end) redeem Somerset Ry notes \$1,500,000 guar prin & int	14 14 19 130	1897 1904 1907	\$100 1,000 1,000 1,000 1,000	\$122,000 175,000 200,000 2,500,000 1,500,000	4 436 336 g	MANJ	Jan 1910 235 % Sept 1 1917 Nov 1909 255 % Jan 1 1954 June 1 1911	NY, Boston & Portland
Portland & Rumford Falls RR—See that company Manchester & Lawrence—Stk 10% rent till '37 B & M Real estate bonds (not mortgage) int gu by B & M. c Manhaitan (Elevated) Ry, N Y—Stock 300,000,000 N Y Blev debentures secured by cons mtge of 1800 Manhaitan Elev aons (now 1st) mtge gold_Cee.0* &r	22 37 32 37	1892 1886 1890	100 1,000 100 1,000 1,000 &c	1,000,000 274,000 60,000,000 1,000,000 39,777,000	47548	J & J M & S A & O	Mch 1 1916 Apr 1 1990	Manchester and Boston Boston & Me RR, Boston 21 Park Row, New York Mercantile Trust Co. N Y do do
Manistique & Lake Sup—Inc M 4% n-c \$1,300,000 atu Manist & N E—Ist M g due part y'ly red text. AC.c* Manitou & Pike's Peak Ry—Ist M \$500,000 gFc. Marietta Columbus & Cleve—Ffrst M \$250,000 gFc. Md Del & Va—Ist M \$2,000,000 auth gold guar p & I Maryland & Pennsylvania—Vork & Peach Bottom M	1,000 0 44 71 40	1908 1890 1905 1882	1,000 1,000 1,000 1,000 50 &c	1,100,000 1,225,000 500,000 250,000 2,000,000 202,450	8 8 8 8 8 0 0 0 0 0 0	A & & A S	Aug 1 1934 Jan 1912-1939 Oct 1 1928 Nov 1 1940 Feb 1 1955 Apr 1 1932	N Y & Grand Rapids New York and Chicago Interest in default Treasurer's Office, Phila First Nat Bit, York Pa
First mortgage \$1,200,000 gold call at 105. MeBa.ev Income mortgage \$900,000 4% cum call at par. MBa Maryland & Pa Ter 1st M \$200,000 gu b & 1 red 110 Mason City & Ft Dodge—lst M \$12,000,000 g. Cs.c&r Massawippi—Stock guar same div as Conn & Pass McCloud River—First mortgage \$1,200,000	80 80 378 37	1901 1901 1905 1905	1,000 1,000 1,000 1,000 1,000 100 1,000	897,000 900,000 200,000 12,000,000 800,000 1,200,000	4 in 1909 5 g 4 g 6	AMJPA PA	Mch 1 1951 Apr 1 1951 May 1 1956 June 1 1956 F b 1 1910 3% April 1 1937	Brown Bros, N Y; & Balt do do Alex Brown & Sons, Balt J P Morgan & Co, N Y Safe Dep & Tr Co, Bost
Meadville Conneaut Lake & Linesville —First mige Memphis Un Sta—Coll notes red ber May 1010 Meridian Terminal—First mige \$250.000 g gu 5 0*&r Mexican Central—See National Rallways of Mexico Mex Int—Prior Hen \$1,200,000 red at par. Un.xe*&r	615	1891 1909 1905 1897	1,000 1,000 1,000 &c \$100 &c	200,000 1,500,000 250,000 \$5,850,000	5 4 g	M & N M & N	July 1 1921 Nov 1 1911 May 1 1955 Sept 1 1947	Merch Nat Bk, Meady, Pa Standard Trust Co. N Y Speyer Brothers, London
First cons M \$16,000,000 gold not guar Mp.xc*er do g, guar stamp subj to call at 95 to Mch 1007 Income 4% bonds ino mortgage) non-cumulative Mexican Mineral 1st M \$500,000 gred 110 sf Mo	894 894 16 83	1897 1897 1899	\$500 &c 500 &c 1.000	705,500	4 g 4 g 4 in 1000 6 g	M & S M & S Sept 1 F & A	Sept 1 1977 Sept 1 1977 Sept 1 1977 Aug 1 1919 See text	Office, 25 Broad St, N Y do do Owned by Nat Rys of Men Guaranty Trust, Co, N Y Office, 32 Beaver St, N Y
Mex North — First M U S gold, red 105, sf G e* &r Mexican Railway Limited — Ordinary shares First preforence slock 8% Second preference atock 6% Perpetual 6% debeniure stock	342	1890	£100 £10 £10 £10 £100	£2,254,720 £2,554,100 £1,011,960 £2,000,000	73-16'00		Oct 1909, 4% Oct '09, 1 5-16 Perpetual Dec 1960	Glyn, Mills, Currie & Co, Lo do do do do do do
2d debens \$1.000,000 auth red par beg 1912 s f Mexico North Western-Ist M gold red text. Michigan Central-Stock a Exclusive of \$952,000 held by sinking fund. b \$1	0.000	1909	\$100 \$100	\$3,000,000 \$18738,000	5 g	MAS	Mch 1 1959	Guar Tr Co, NY & Tor Grand Cent Station, N Y

rear-	Gross.	NOL.	Oth, Income,	Cinter ges.	isurpius.
1908	\$397,176	\$256.217	\$51,617	\$123,705	\$184,128
1907	- 307,590	186.477	40.517	119,705	116,286
-(V. 83, p	. 1344: V. 88	, p. 1313, 14	37, 1500; V. Si	, p. 104, 12	80.)
MEVICA	N PV -See	Issue of July	1908 - (V.87.	n. 1420: V. F	18. n. 944.3

20 czista za, 000 c in 1909 J & J Jan 28 1910 3% Grand Cent Station, N Y in king fund.
 CONTROL. — The N. Y. Cent & Hud. River RR. Co. in April 1898 gave \$115 in its 345% 100-year gold bonds for \$100 stock, and so holds \$16,814,300 of the \$18,738,000 stock issued.
 DIVID'S. 785-86. '87-80. '90. '91. '92-94. '95-06. '07. '08 '09. 1910.
 Per cent. . . 1 nil. 4 yrly. 5 5 5 54 yrly. 4 yrly. 6 8 6 Jan. 3 BONDS. — Battle Creek & Sturgts bonds for \$500,000. hut of this \$79,000 was gub-guaranteed by the Lake Shore & Mich. So. 7 miles of the B. C. & S. being operated by that company. The \$1,740,000 335 of 1001 are a 1st mitye, on the Jackson Lanalag & Saginaw RR. , 550 miles (V. 73, p. 1061; V. 76, p. 1027). Of the \$18,000,000 additional being soid; \$5,000,000 were soid to retire first 5s and 7s, \$4,000,000 additional being soid; \$5,000,000 reserved for additions, &c. V. 74, p. 723; V. 76, p. 102; V. 85, p. 1229. First 4s on Joliet & Northern Indians, see V. 84, p. 1387, 1428. Toked Canada So. & Det, guaranteed. V. 82, p. 830; V. 85, p. 406. The Detroit River Tunnel bonds, authorized issue \$15,000,000 (sce above). braring int. at not exceeding 5%, will be guaranteed. V. 82, p. 884, 1156. In April 1909 an issue of \$25,000,000 4 % 20-year dischares was dubored which \$10,000,000 sold to provide for advances to Detroit River Tunnel Co., part of remainder to retire the \$10,000,000 5%, notes due Feb. 1 1910. A new divisional mige. for \$45,500,000 as been authorized on the Grand River Valley RR., of which \$1,000,000 is (sca hore). Jointly with four other roads, covenants to pay New York Central Linee \$30,000,000 5%, car trusts of 1907, the company's share of equipment leased being \$3,006,382. V. 85, p. 1402; V. 86, p. 168; V. 88, p. 761.
 EANNINGS.—11 mos., 11009...... Gross, \$25,070,418; net, \$8,248,450 Jan. 1 to Nov. 30. 11008....... Gross, \$25,070,418; net, \$8,248,450 Jan. 1 to Nov. 30. 11093....... Gross, \$25,043,850,116,350,248,2747,1111008; total net income (nc

596,700; impts., \$236,412; divs. (3% ANNUAL REPORT.—Report for Year ending Dec. 31— 1908.		n was in V. 88	. p. 742,767.
Gross carnings\$24,918,488 Operating expenses 19,005,352	\$28,547,110	\$26,275,588	
Net earnings         \$5,913,130           Net, incl. other income         \$6,555,041           Rentais paid         510,310           Interest on debt         2,268,938           Taxes         1,105,694           Interest on loans, &c.         1,036,578           Dividends         (6,561,124,248)	\$6,117,878 568,200 2,098,230 1,008,776 713,307	\$4,545,324 \$4,947,328 566,310 2,075,850 1,001,741 317,599 (5)936,900	54,417,952 54,733,764 561,202 2,015,320 962,002 221,785 (4)749,500

Surplus 5502,840 \$230,325 \$50,928 \$223,934 Pres., Wm. H. Brown, N. Y.-UV. 89, p. 470, 529; V. 00, p. 236,1 MIDDLETOWN UNIONVILLE & WATER GAP RR.-(See Map Erfe RR. Ca.) --Owns from Middletown, N. Y., to Unionville, N. Y., 13,55 miles, Stock, 5149,850; par, \$50. Controlled, through stock, by N. Y. Susq. & West, which pays int. on bonds. In year 1908-09, gross, \$70,827; not inc., \$11,256; int., taxes, &c., \$40,630; bal., def., \$29,374.-(V. 64, p. 084.) MIDDLAND VALLEY DD - Owns and constant from Excelled of Art

MINE MILL & SCHUVLKILL HAVEN RR.—From Schuylkill Haven to Ashland and Enterprise Jet. 39.15 m.; 2d track, 17.05 m.; 504 track, 136.56 m. In 1897 rental reduced to 6% on stock under new lease for 999 years from Jan, 1 1897 to Phila. & Read. Ry. Co.; 24/% is paid in Jan. and 3% in July, 14% being deducted for taxes.—(V. 63, p. 1011.)

RAILROAD COMPANIES (For abbreviations, &c., see notes on first page) Date Bonds Miles Road When Payable A mount Outstanding Rate Last Dividend and Maturity Places Where Interest and Dividends are Payable Par Value \$1,000 &c \$14,000,000 1,000 &c 2,600,000 1,000 & 4,000,000 1,000 &c } 1902 1890 1881 1881 1909 1889 1901 1907 1904 1907 1909 Reg at G C S; cp at G Tr Reg at G C S; cp at U Tr Union Trust Co, N Y Grand Cent Station, N Y See text. 700,000 1,725,000 1,000,000 10,000,600 7,634,000 2,000,000 491,200 250,000 421,000 1,000 &c 1,000 Grand Cent Station, N Y Reg at G C S; cp at G Tr Guaranty Trust Co, N Y Grand Cent Station, N Y New York do do Jackson, Mich Union Trust Co, N Y do Grand Cent Station, N Y 1,000 &c 1,000 &c 100 100 1,000 1,000 1,000 &c 1889 1889 1906 1906 1866 1871 421,000 3,100,000 N'ne Dec'09 150,000 250,000 5 g 5 g 10 100 &c 500 &c 1,000 25 MJJJ N Nov 1 1911 D June 1 1910 J Jan 1 1954 J Jan 1910 N Y Susq & West, N Y do do Office, Philadelphia Philadelphia 88888 1871 1904 5,980,000 323,375 5 % h W estern Jan 15 1010 2 ½ Jan 1 1931 Jan 1 1931 Jan 1 1951 Jan 1 1951 Jan 15 1904 2 ½ Jan 15 1904 2 ½ D June 1 1927 D Dec 1 1910 O Apr 1 1921 N Nov I 1934 S Mch 1 1949 A Feb 1 1911 A Feb 1 1916 O To Apr 1 1919 O Oct 16 1909 3 ½ O Apr 1 2008 

 Office, 119 S 4th St, Phila

 44 Wall St, New York

 All owned by Canadian P

 44 Wall St, New York

 Office, 25 Broad St

 do
 do

 50 500 &c 100,000 1,000 100 500 &c 1,000 1,000 1,000 1,000 \*\*\*\*\*\*\*\*\*\*\*\*\*\*\* 1891 1901 1891 1877 1880 1881 1894 1894 1906 1906 1906 1,000 100 100 100 -----

c Of which \$16.814.300 held by N Y C & H R 'RR Co'
REPORT. — For year 1908-9, gross, \$826.375; net, \$125,342; other income, \$3,049; taxes, \$39,033; int., \$93,449; other deductions, \$39,417; def., \$44,408.— (V, 73, p. 785.)
MINNEAPOLIS & ST. LOUIS RR. — (See Map.) — Owns main line Minneapolis to Angus, Ia., 260 miles; Western Div., Hopkins to Watertown, S. D., 216 miles; Kalo Branch, 1 m.; Lake Park Branch, 1 from Spencer to Ruthven over Ch. M. & St. P., 12 J; m.; Win throp, Minn., to Storm Lake, Minn., 154 m., Leases trackage from Minneapolis to St. Paul over St. Paul & North. Pao. RR., 10 m.; from Spencer to Ruthven over Ch. M. & St. P., 12 J; m.; from Tara to Fort Dodge, over fil. Cent., 6 m.; leases Dea Moines & Fort Dodge RR., Des Moines to Port Dodge and Tara to Ruthven, 137 J; m.; also leases Minnesota Dakota & Pacific, Watertown to Leola, S. D., 114 m., and Conde to Le Beau, S. D., 115 m.; trackage, 24 m.; total operated June 30 1909, 1,051 miles. Also leases to B. C. R. & N. 13 miles.

Backard D Leola, S. D., 114 M., and Conde to Le Beat, S. M., 115 M.;
 Brackard 24 M.; 101 a) operated June 30 1009, 1,051 miles. Also leases to B. C. R. & N. 13 miles.
 HISTORY. -A reorganization in Oct. 1894, per plan in V. 59, p. 371.
 Persons identified with Minn. & St. L. control the lowa Cent. Ry., the Ches. & Ohlo, St. I. & San Fr, also Tol. St. L. & West., which in Sept. 1907 acquired control of the Chicago & Alton and have a large interest in the Missionir Kansas & Texas. Des Moines & Ft. Dodge RR., control acquired in 1904, is leased for 30 years from Jan. 1 1005. V. 75, p. 2335; V. 70, p. 259, 1704; N. 81, p. 1430.
 STOCK. -After 5% on each, preferred and common share pro rata. Dividence - 15% on each, preferred and common share pro rata. Divide M. - 100, for 500 each, additional to those above, were assumed by Buil. Cedar Rap. & North. (now Ch. Rock I. & Pac.)
 BONDS, & c. -Bonds issued under the mige. due June 1927 numbered from 1, 101 to 1 400, for 5500 each, additional to those above, were assumed by Buil. Cedar Rap. & North. (now Ch. Rock I. & Pac.)
 The refunding mige. of 1899 is for \$25,000,000, of which \$8, 30,000 reserved to retire underlying bonds and 44,600,000 for future extensions, improvements, & c., under severe restrictions. The mater, is a first lien on 235 miles of road, & c., and a blanket lien on rest of property, and is further secure dy deposit of \$2,300,000 bes Moines & Ft. Dodge com. stock. V. 68, p. 127, 32; W. 79, p. 2147; V. 80, p. 2220; V. 87, p. 1420; V. 88, p. 295, 452, 500,000 bes Moines & Ft. Dodge com. stock. W. 68, p. 196, 52,530,000 bes Moines & Ft. Dodge com. stock. W. 68, p. 196, 52,500,000 bes Moines & Ft. Dodge com. stock. W. 68, p. 196, 52,530,000 bes Moines & Ft. Dodge com. stock. W. 68, p. 196, 52,530,000 bes Moines & Ft. Dodge com. stock. W. 68, p. 196, 52,500,000 bes Moines & Ft. Dodge com. stock. W. 68, p. 196, 52,530,000 bes Moines & Ft. Dodge com. stock. W. 68, p. 296, 45

Gross earnings	\$4,171,315	\$3,826,516	+8344,799
Net over taxes	1,133,465	995,469	+137,096
Other income	338,885	315,667	+23,218
Total net income	\$1,472,350	\$1,311,136	$+\$161,211 \\ +\$275,776 \\ +184$
Interest paid	\$1,383,453	\$1,107,677	
Rentals	68,266	67,782	
Net carns, D. M. & Ft. D. Mbscellaneous Div. on pref. stock (5%)	1,068 200,000	1,965 200,000	-1,965 + 1,068
	and the second s	Second Se	

Div. on pref. stock (5%). Div. on pref. stock (5%). Balance for year. def. \$140,038 def. \$66,288 -\$114,150 OFFICERS, -Chairman, Edwin Hawley; Pres., T. P. Shonts; Vice-Pres Idents, Geo, H. Ross and W. L. Ross, Chicago, and F. H. Davis, N. Y. Trens., F. H. Davis; Sec. A. C. Doan. Office, 25 Broad St., N. Y. Directors-Edw. Hawley, H. E. Huntington, F. E. Palmer, F. H. Davis, Frank Trumbull, Theo. F. Shonts, L. C. Weit, New York; L. F. Day: Minneapolis; F. P. Frazler, Chicago. (V. 89, p. 1276, 1668.) MINNEAPOLIS ST. PAUL & SAULT STE. MARIE RY.-Owns mails the from Saut Ste. Marie, Mich., via Minneapolis to Portal, North Dakota, at the international boundary line, there connecting with the Canadian Pac. 1,039 miles; Ushek, N. D., to Deritson, 292 m.; Glenwood, Mian., to Emerson, 265 miles; Thier River Falls, Minn., to Kenmare, N. D., 296 miles; Wishek, N. D., to Deritson, 292 m.; Glenwood, Mian., to Emerson, 265 miles; Thier River Falls, Minn., to Kenmare, N. D., 296 miles; Ushek, N. D., to Deritock, 70 m.; other branches, 399 m.; spurs, 16 m.; total July 1909, 2,374 miles; also trackage to Minneapolis, St. Paul (being replaced by line owned, V. 83, D. 38) and Sault Ste. Marie, 199 miles, miss, not included allove, was completed July 1909. Extension from Moose Lake to Flummer, Minn., 200 m., under construction Oct. 1900. HISTORY.--A consolidation in 1888 of Minn. Sault Ste. Marie & Atl., Minn. & Pac. & S. See V. 40, p. 5538, 609; V. 77, p. 623. The 1909 51% of Wisconsin Cent. com. stock was purchased, afording a Chicago connection, the road being leased for 94 years from April 1 1009, \$10,039,900 leased line effs. being issued (to Jan. 1910), secured by the Wis-Cont, prefs. Stock, on which 4% divs. are paid. V. 88, p. 232, 554, 686; V. 80, p. 1608. STOCK.-Canadian Pachén In Oct, 1909 owned \$11,928,700 common and \$5,064,400 preferred. Preferred stock has a prior right to 7% (non-mutative); then common to 7%; then share pro rata. V. 75, p. 549, Stockcholders in 1909 subscribed for \$20

Preferred (per cent). 7 Common (per cent). 2	á	4	4	4	á	7
and the second of a						0

BONDS.—Can. Pac, guarantees by endorsement 4% int. on all the bonds assenting to a reduction of int. to 4%. (See V. 50, p. 784; V. 51, p. 230). About ene-half Minn. & Pac, bonds and practically all other issues assented.

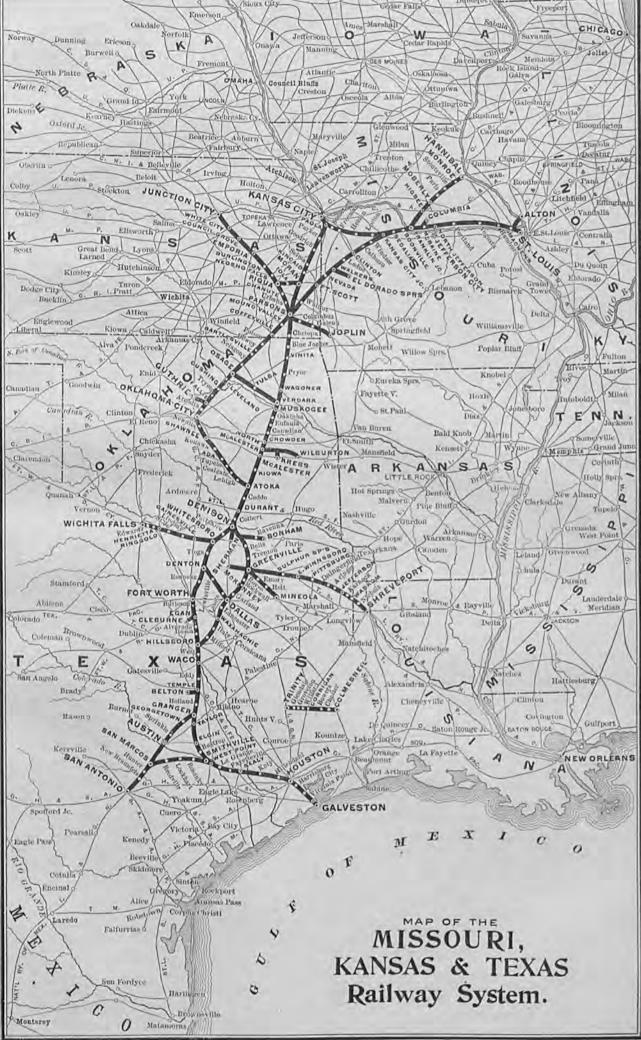
Abstract of Minneapolis Sauli Sie. Marie & Allantic mtge. In V. 45, p. 243. The consol. morigage of 1888, abstract V. 47, p. 142, was for \$21,000,000 on 800 miles (sufficient of this reserved to retire prior bonds) and for \$20,000 per mile on all additions. V. 73, p. 185; V. 78, p. 820; V. 79, p. 132; V. 80, p. 651; V. 87, p. 1011, 1644; V. 80, p. 770. As to second 4s, see V. 68, p. 669, 771, 977; V. 71, p. 845; V. 85, p. 1646.

[VOL. LXXXX.

--(V. 85, p. 1128.) MISSOURI KANSAS & TEXAS RY.--(See Map.)--Operates a line with northern terminals at St. Louis, Kansas City, Junction City and Hannibal, Mo., extending southerly across the Indian Territory and the Texas cotton belt to tidewater at Galveston, on the Gulf of Mexico, and to San Antonio, Tex., and Shreveport, La., with branches. (\*See this company.) 

Road Owned-	Miles.	1
Missouri Kan, & Tex, Ry !		L W
St. Louis to Red River, Tex	- 629	D
Hannibal to Franklin Jct	. 104	
Branches to Paola and Pai		D
sons, Kan.; Oklahoma Cit		A
and Guthrie, O. T., and Wy	ř-	10.0
bark and Atoka, Okla., &c	9. 921	St
Mo. Kan & T. Ry. of Texas-	1.000	K
Red River to Houston, Tex.		
Denl on to Henrietta	- 112	Io
Other branches	- 476	G
		A





VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Minneapolis St Paul & Sault Ste Marie (Concluded) — Minn Sault Sto Marie & Atlantic 1st M goldCe.e: Minneapolis & Pacific first mortgage	495 2.470 2.470 2.470  22 1.599 1.599 1.599 1.63 1.62 1.62 1.82 1.82 1.82 1.82 1.17 1.17	1886 1886 1888 1899 1886 1902 1909 1901 1901 1901 1901 1901 1890 1894 1901 1892 1893 1893 1893 1893 1893 1893	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 500 &cc 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 2,000 2,000 2,000	$\begin{array}{c} \$8,204,000\\ 45,80,000\\ 45,801,000\\ 3,500,000\\ 1,551,000\\ 1,551,000\\ 1,515,000\\ 0,551,000\\ 1,818,000\\ 0,220,000\\ 0,3300,300\\ 13,000,000\\ 40,000,000\\ 0,3,254,000\\ 0,23,000\\ 1,253,000\\ 1,253,000\\ 1,253,000\\ 0,23,000\\ 1,253,000\\ 0,23,000\\ 1,253,000\\ 0,23,000\\ 1,002,000\\ 0,23,000\\ 0,23,000\\ 0,$	444455544 444455544 455544 4114454555454554	J J J J J J J J J J J J J J J J J J J	Jan 1 1926 Jan 1 1936 July 1 1938 Jan 1 1938 Jan 1 1949 Jan 1 1922 July 1 1949 Jan 1 1922 July 1 1949 Jan 1 1951 Jan 1 1951 Jan 1 1951 June 1 1990 Nov 1 1944 Apr 1 2001 Apr 1 1942 Apr 1 1942 Apr 1 1942 Sept 1 1943 Sept 1 1943	Bank of Montreal, N Y do do do do do do lst Nat Bk, St Paul, Minn Amer Tr. & Sav Bk, Chio Harvey Fisk & Sons, N Y St Louis Union Trust Co New York Office, 40 Wali St. N Y do do do do
General mige \$20,000,000 gold sink'g fund red N et S W C & Imp ist M assumed sink fund call at 125. F Dallas & Waco 1st M \$20,000 p m guar p & 1.Ce.o <sup>*</sup> M K & T of Texas 1st M \$20,000 p m.Ce.o <sup>*</sup> (Guar pr Boonville Bridge 1st M gold sink fd.Ce.o <sup>*</sup> & Inter. Mo K & T Term Co 1st M (V 89, p 717, 721). Missouri & North Ark ~Allegheny Impt notes g red Mo Okla & Gulf Ry—1st M \$10,000,000 on authorized). Pacific RR of Missouri 1st M ext in 1888 goldMe Second mige ext in 1801 in gold St L to K C Pirst mige Caron Br g gu p & 1 (end) extend 1869 Third M ext in 1906 red 105 (V 85, p 492, 1348) Ce Missouri Pac 1st M Lexington to Sedaila, Mo, gold. Consolidated motrgage \$30,000,000 gold	1111.3 283 283 13 296 55 1.076	1892 1901 1906 1904 1868 1871 1872 1873 1876 1880	1,000 1,000 1,000 1,000 1,000 1,000 1,000 500 &c 1,000 500 &c 1,000	13,170,000 968,000 1,340,000 4,505,000 1,000,000 Sectext 6,000,000 83,251,000 7,000,000 2,573,000 800,000 237,500 3,828,000	4)5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g	J J M M M M J F J M A M F	5000         12036           July 1         1929           Nov 1         1940           Sept 1         1942           Nov 1         1941           Oct 1         1911           Oct 1         1914           Jan 30         1908           July 1         1938           July 1         1938           July 1         1938           Aug 1         1938           July 1         1938           Aug 1         1938           Oct 1         1938           Nay 1         1938           Nov 1         1920	do do do do do do do do do New York and St Louis

BONDS.-M. K. & T. 1st and 2d mtges. of 1860 (abstracts in V. 51, p 495) cover line from Hannibal, Mo., to Hoggy Tank (except 71 m. of track-age), and sundry branches, the total mileage mortgaged being 1,599 m., including the Sherman Shreveport & So., but see below. These mtges, also cover the right to land grant.

88

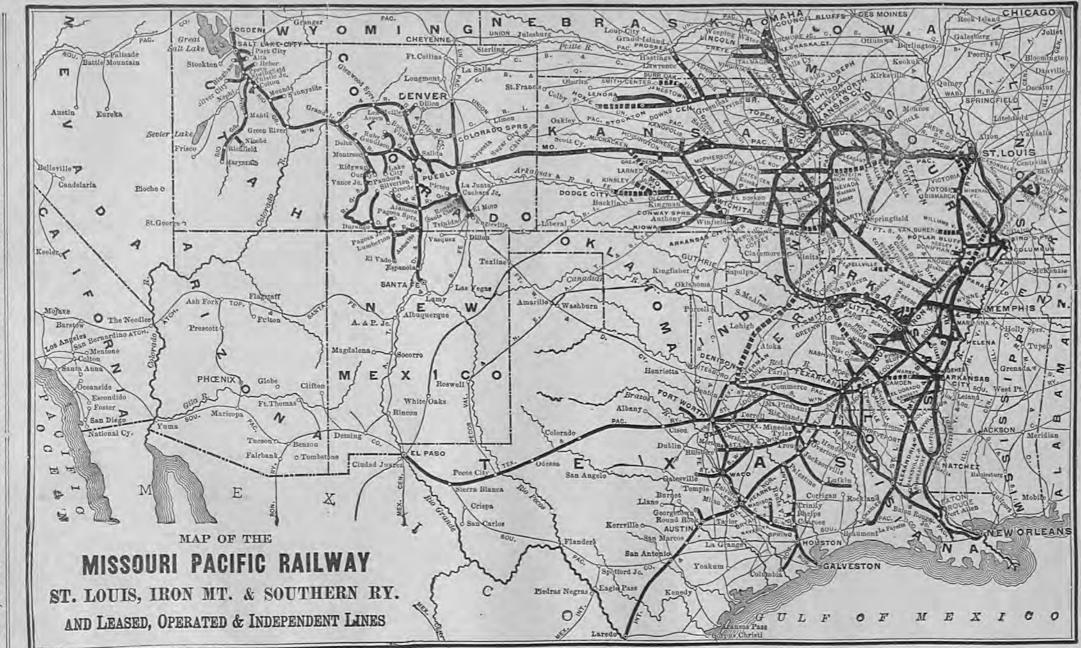
and sundry branches, the total milesge mortigged being 1,500 m., including the Sherman Shreveport & So., but see below. These miges, also cover the right to land grant.
 Missouri Kansas & Eastern bonds were assumed in June 1896. (V. 63, 0, 30.) \$4,669,000 St. Louis div, 1st refg. bonds reserved for retirement of both issues; balance for ext, and impits. V. 72, p. 1034; V. 75, p. 608.
 Sherman Shreeport & So, mixe, is for \$6,000,000 at \$20,000 per m.; iss'd \$3,689,000, of which \$2,000,000 pictiged under M. K. & T. mige, of 1890.
 Bonds, guar., were assumed on consol. In 1901. V. 72, p. 1034, 1115.
 The Missouri Kansas & Oklahoma and Texas & Oklahoma bonds, insued \$2,000 per mile, guaranteed, have been assumed. V. 74, p. 1038; V. 75, p. 180, 733; V. 77, p. 252; V. 78, p. 48; V. 79, p. 988.
 Of the ist and refunding 4s of 1904 (\$40,000,000 authorized issue), \$12, 97,000 is reserved to refre divisional mortigages at or before maturity; balance unissued (\$17,940,000 for future purposes. They are payable at the option of the holder in sterling, marks or francs. They are a second lien on 507 miles of road and on the first mige. bonds of Denison & Washita Valley Ry. 47 miles, and a first lien on terminals and equipment of esti-mated value of \$24,380,000. V. 79, p. 963, 1281, 1332; V. 80, p. 222.
 Of the \$20,000,000 gen, M. 4 5% sink, fd. 30-year gold bonds, stockhold-ers were in 1906 offered the right to subscribe for \$10,000,000 (underwritten) at \$375 per \$1,000 bond, \$4,000,000 equip, trusts being retired out of pro-ceeds, the bonds being a lien thereon subject to the first and refunding rund, (V. 82, p. 218, 354, 692; V. 84, p. 1551; V. 85, p. 136, 694; V. 88, p. 1051, 785, 000, contemplated in 1005 exerts \$1, 900,000,000 bonds at \$20,000, per mile for extensions in Texas, of which amount \$4,505,000 have been sued. The Southwestern Coul & Improvement Co.'s bonds are guaranteed. Mortinas or call bonds by lot at par, bonds purchase

1908 11,583,493 3,85			
ANNUAL REPORT Annual in April. Report 1908-09 was gi	meeting first Th	ursday after	first Monday
Year ending June 30- Gross carnings	1909.	1908.	1907.
Operating expenses and taxes			
Operating income	\$6,666,200		\$9,027,081
Rentals received. Miscellaneous Income	65,615 115,820		177,140
Net income. Int, and sink, fund on bonds	4,782,634	\$6,544,741 4,670,628	\$9,204,221 4,524,839
Int. on equipment notes	3,318	31,433	Serene .
Other int, and hire of equipment.	530,408	507,406	478,499

Dividends on pref. stock (4%)...... 520,000 433,412 520,000 520,000 518,572 Balance, surplus ....

itized for FRASER p://fraser.stlouisfed.org/ The Mo. Ok. & G. Bridge & Ry. was incorporated in Dec. 1909 with \$250,000 auth, stock, to bridge the Red River at Carpenter's Bluff, Okla.

an Integral part of an important trans-continental line extending from St. Louis to San Francisco. STOCK.—Stock authorized, as increased by the consolidation with con-stituent companies in Aug. 1909, \$240,000,000; \$83,251,000 of new com-pany's stock will be lasued in exchange for stocks of constituent companies (incl. old Mo. Pac.) merged in 1909. V. 85, p. 1646; V. 89, p. 348. DIVS. '82 '83 to '87 '88 '89 '90 '91 '92.'00 '01 '02 to '07 1908. None Perct. 1614, 7 yly, 5M 4 4 3 None, 215 5 yly. 235 stit. st cc. BONDS.—The consolidated morigage is for \$30,000,000—trustees John F. Dillon and Edward D. Adams—the balance missued is in trust to redeem prior bonds due if deemed best. Abstract in V. 47, p. 287. The collateral trast bonds due 1917 (Union Trust Company of New York, trustee) are secured by morigage bonds of new roads at 312,000 or \$45,000 per mile; these embracing the line from Fort Scott, Kan., to Pueblo, Colo., &c. For securities pledged, &c., see V. 46, p. 678. The 48 of 1905 are limited under their 'first and refunding'' mortgage to the \$35,5000 outstanding: they are secured by an equal amount at par of Iron Min. stock. Compare V. 80, p. 712; V. 86, p. 1344; V. 89, p. 1347. The first refunding mortgage of the Kansas & Colorado Pacific made in 1908 (V. 86, p. 229, 286; V. 88, p. 452) is limited to \$50,000,000 (at not to exceed \$30,000 p.m., including \$15,544 p. m. of rior underlying bonds); \$20,687,000 bonds secured thereby were issued, but it is understood will mostly be pledged under the new Missouri Pacific "irrst and refunding" mortgage; \$23,5000 to refire underlying bonds of constituent companies at present held by trustee of Mo. Pac. Ry, coil, trust 5s of 1917 and 1920; \$6,781,000 reserved for extensions on improvements. FIRST AND REFUNDING MORTGACE DATED 1909—AUTHOR-



89

JAN., 1910.]

gitized for FRASER p://fraser.stlouisfed.org/

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Ouislanding	Rate	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Missouri Pacific—(Concluded) — Gold collateral trust. First coll M \$10,000,000 g (V 50, p 669) Me.c*r&r Mortgage 537,255,000 g red at 1024 Me.c*r&r Verdigris Val Ist M gold guar (V 70, p 1095) c* Verdigris Val Independence & W Ist M gold guar. K C & N W 1st M pref" A" gold int rent red 105. Me Central Branch U P ist mtre gold assumed. K an & Col Pac Ist red M gold assumed. K an & Col Pac Ist red M gu p & 1	1,120 671 52 81 100 288	1890 1905 1886 1886 1894	\$1,000 1,000 500 &c 1,000 500 &c 1,000 1,000 1,000	37,255,000 520,000 806,000 1.026,000 2,500,000 3.459,000	88888888888888888888888888888888888888	FMJMJJF	Jan 1 1917 Aug 1 1920 Mch 1 1945 July 1 1926 Mch 1 1926 Mch 1 1926 July 1 1928 June 1 1933 June 1 1948 Feb 1 1919 Feb 1 1938	Mercantile Trust Co do do do do do do do do do do do do do do do do
First & ref M \$175,000,000 red conv textxe* &r* Equip Ass'n obligations \$203,000 pay Sept 1 yearly do do Ser B gold \$27,000 due Mch 1 yearly_ do do Ser C gold \$282,000 June 1 yearly_Me do do Ser D to F gold \$103,000 Dec 1 yearly do do Ser D to F gold \$220,000 yearly Mo Pac equip bonds g \$335,000 May 1 yrlyKe*&r Mo Pac System - St Louis Iron Mt & Southern Ry		190919021903190319031905 - 71906	500 &c 1,000 1,000 1,000 1,000 1,000 1,000	Sec text 612,000 201,000 1,128,000 460,000 1,397,000 2,680,000	оссоросо икаликии	M & S Q-M Q-M Q-M Q-M Q-M	Teb 1 1958 Sept 1 1959 Sept 1910-1912 To Men 1 1912 To June 1913 To Dec 1914 To Dec 1916 May 1910-1917	New York Equitable Trust Co, N Y do do do do do do Knickerbocker Tr Co, N Y
do do gold stamped guaranteed p & Me.c.* do do gold stamped guaranteed p & o* Unifying & refund M gold \$40,000,000 Mp.xo*&r River & G Divs 1st M \$50,000,000 g Me.xo*&r&** Improvement mtge -25,000,000 gold Car trusts L to M dug June. Sent and Dec yearly.	1,538 1,538 1,543 738	'81-'87 1899 1903 1909 '95-'03	1,000 1,000 1,000 1,000 &c	6.074.000 30.529.000	554455	A & O J & J M & N	Apr 1 1931 Apr 1 1931 July 1 1929 May 1 1933 1959 To Dec 1912	Mercantlle Trust Co, N Y do do do do do do
Gat trusts Ser N to P \$355,000 or \$357,000 yearly do do Ser R to U, part yearly	2 44 47 55	1801 1903 1899	1,000 1,000 1,000 1,000 1,000	1,093,000 2,139,000 2,928,000 435,000	100000000000	Q M Q M Q M Q M Q M Q M Q M M O O J	To June 1913 To June 1917 To June 1917 Apr 1 1916 Oct 1 1923 July 20 1911 July 1 1939	Townsend, Whelen & Co do do Mere Tr Co, N Y & Phila Mercantile Trust Co, N Y New York and St Louis New York and St Louis St Louis and Philadeiphia
St Louis Watk's & Gulfist M g & s to be assumed .F Mobile & Birmingham RR—Pref stock (\$900,000). Pfor llen gold \$600,000. First Morigace \$1,200,000. Mobile & Ohio-Stock.	100 150 150	1805 1895	5 & £ 100 200, 1000 200, 1000 100	988,340 900,000 600,000 1,200,000 6,070,600	5 g 4 See text	11110 88888	June 1930 Jan 1 1910 2% July 1 1945 July 1 1945 June24 1909 235	Farmers L & Tr Co, N Y J P Morg& Co NY: &Lon J P Morgan & Co, N Y do do Mobile
First M Mobile to Columbus (principal gold) F.e. First M exten Columbus to Cairo & branch g F.e General mige for \$10,500,000 (now gold) s fF.e Monigom Div 1st M \$4,000,000 g(V 66 p 1045).Ce.e. Collateral trust gold (\$2,500,000) call at parG.e.	472 527 527 189	1883 1888	500 &c 1,000 500 &c 1,000 1,000	7,000,000 1,000,000 9,472,000 4,000,000 2,498,000	664988 454	J & D Q-Jan M & S F & A	Dec 1 1927 July 1 1927 Sept 1 1938 Feb 1 1947 May 1 1930	Farmers' L & Tr Co, N Y do do Gallatin Nat Bank, N Y Gallatin Nat, Bank, N Y Guarantee Trust Co, N Y

90

Collateral trust gold (\$2,500,000) call at par...G.c. 1900 1,0
 \$18,621,297, and all other property now owned or hereafter acquired; also by pledge of the new 50-year 5% St. L. 1. M. & So. Improvement bonds dimited to \$25,000,000) as issued, of which \$5,500,000 to be deposited at once, having a first lien on 228 miles of first main track and a direct mortgage subject to existing liens on 2,902 miles of first main track. constituting practically the St. Louis from Min. & Southern system.
 They will be a first lien at once on 165 miles of first main track, and after retrement on or before Nov. 1 1920 of \$43,025,000 of the underlying bonds, on at least 3,079 miles of the present miles of at least \$33,441,000 of a total limited to 543,219,000 bonds secured by first mortgage on 1,367 miles. No underlying bonds in bands of public can be extended.
 GENERAL FINANCES.—The company on June 30 1909 owned \$2,000,right to 543,200,000 of \$2,913,200 first refunding and extension of \$2,903,000 Secies A convertible "first and refunding" as (underwrition \$2,903,000 Secies A convertible "first and refunding" as (underwritien by a syncicate) at 95, psyable 35%, Jan. 21, 30'5, March 4 and 30% April 15 1010. The proceeds, besides providing for the itoating debt, will furnish a considerable amount of new capital for improvements and additions on the Mo. Pac. and St. L. 1. M. & Southers. V. 89, p. 1347. The mortgage debt upon 'Mnes security to be aforded by pledge of at least \$3,000 points, relayed by a 4,000 miles of the security to be adding and extension of marks, and refunding 'Markats, 305,000 observes the south for the ison extending and extension plat. Will furnish a considerable amount of new capital for improvements and additions on the Mo. Pac.. and St. L. 1. M. & Southers. V. 89, p. 1347. The mortgage debt upon 'Mnes security to be adont \$2,500 per mile of main track, exclusive of the security to be aforded by pledge of at least \$3,300,000 bonds of St. Louis Iron Mountain & So

EARNINGS. 5 mos., 1909......Gross, \$22,821,354; net, \$7,549,414 July 1 to Nov. 30. / 1908......Gross, 19,935,810; net, 6,389,537 ANNUAL REPORT. —Fiscal year ends June 30. Report for year ending June 30 1909 in V. 89, p. 1539; editorial, p. 1513. Comparisons with year 1906-07 inaccurate, owing to changes in accounting. Annual meeting is held at St. Louis in March. Report of earnings of Missouri Pacific System have been as below. "Other income" in 1908-09 includes: Wabash 1st ref. and ext. mitgs., \$157,387, Pacific Express Co., \$464,000; Denver & Rio Grande, \$365,000; St. Louis Watkins & Guif, &c., \$707,656.

Studies Augustication Parking	is of truit, 1		A CONTRACTOR OF
	1908-09.	1907-08.	1906-07.
Miles operated, average	6,489	6,479	6.375
Total earnings	\$46,385,543	\$44,238,703	\$48,703,343
Net earnings	12,459,030	12,592,415	16,188,272
Other income, &c	1,694,043	2,875,298	3,283,283
Total net income	\$14,153,073	\$15,467,713	\$19,471,555
Interest and rentals	\$9,380,307	\$9,145,189	39,060,875
Taxes	1,715,758	1.644.057	1.483.949
Sundry accounts	1,992,499	1,692,751	1,228,628
Dividends		1,935,210	3,890,875
Rate of dividend		(23695)	(5%)

 1.992.499
 1.992.491
 1.992.101
 1.228.023

 Balance, surplus
 31.064.600
 31.030.506
 53.807.228

 Balance, surplus
 31.064.600
 31.030.506
 53.807.228

 Prescherse-George J. Gould, Edwin Gould, Edward T. Jeffery, J. J.
 50.907.200
 50.907.200

 Prescherse-George J. Gould, Edwin Gould, Edward T. Jeffery, J. J.
 50.907.200
 50.907.200

 Mession Howard Could, Fred, T. Gates, Frank, G. Gould, Kington Could office
 50.907.200
 50.907.200

 Mession Howard Could, Fred, T. Gates, Frank, G. Gould, Kington Could office
 50.907.200
 50.907.200

 Mession High Nether, C. Cashman, Ark, Arkanasa C. M., K. Biros, M. W. York, Candes, M. Hengha, Franches to Belmont, Mo., Bird's P., Mo. (Calro), Canden, M. K. Biros, M. M. Bird's P., Mo. (Calro), Canden, M. K. Biros, M. Leases Little Book Junction R.R. Kanasa C. M. K. Kanasa C. M. Arkanasa C. M. (Calro), Canden, M. K. Biros, M. Leases Little Book Junction R.R. Kanasa C. M. K. Biros, M. Leases Little Book Junction R.R. Kanasa C. M. K. Biros, M. Leases Little Book Junction R.R. Kanasa C. M. K. Biros, M. Leases Little Book Junction R.R. Kanasa C. M. (Schuld Stata and to Schuld Stata and Stata S

tion and \$15,000 per mile of second track and branches, but not exceeding the actual cost, and for additional terminals, equipment, double tracks, &c. V. 76, p. 543, 600, 1085; V. 77, p. 1875, application to list, V. 77, p. 2036, 2049; see also V. 85, p. 221; V. 86, p. 230; V. 87, p. 167; V. 89, p. 105. Pine Bluff & Western guaranteed 5s of 1903, see V. 78, p. 167; V. 89, p. 105. The improvement is of 1909 (\$25,000,000 auth. Issue), of which \$5,300,000 to be issued at once, will be used for improvements, additions, &c. They will be purchased by the Mo. Pac, and pledged under its "first & refunding" migo. V. 89, p. 1349, 1543. See that company above.
EARNINGS.—5 mos., 1908......Gross, \$11,098,837; net, \$4,068,721 July 1 to Nov. 30, 1908......Gross, 9,624,267; net, 3,353,031 REPORT.—Report for 1908-09 in V. 89, p. 1539 (comparisons with 1906-07 are inaccurate)

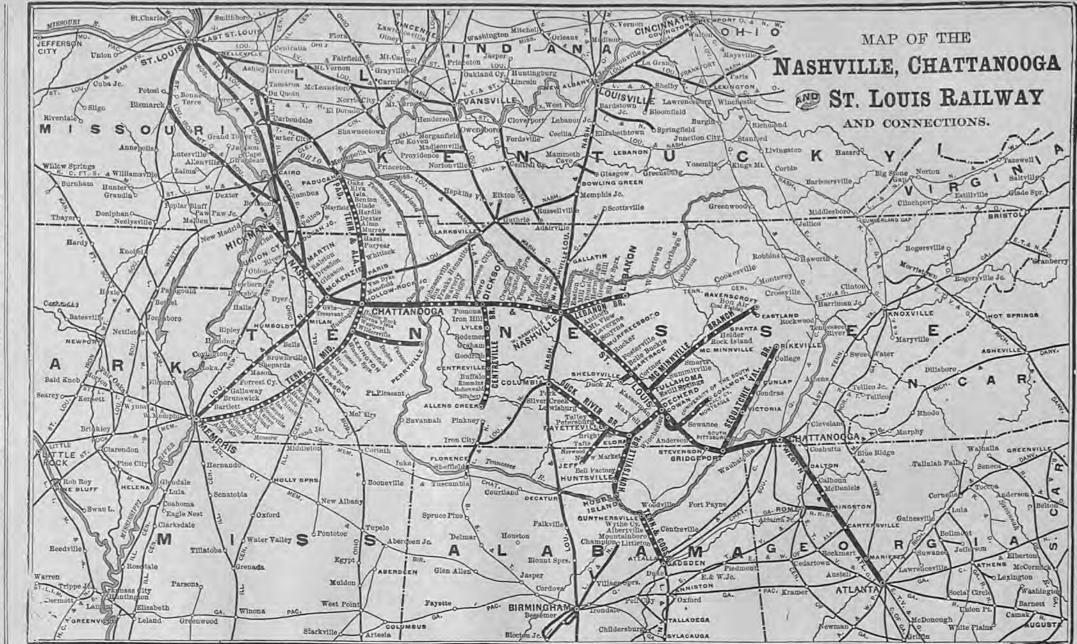
Years ending June 30-	1908-9.	1007-8.	L1906-7.
Miles operated end of year.	2,609		2,594
Gross earnings	\$23,242,235	\$21,793,294	\$23,987,020
Net earnings	7,424,035		8,924,646
Other receipts	602,597		1,918,765
Total net income	8,026,632		10,843,411
Interest on bonds	4,616,952	4,577,455	4,452,571
Taxes, bridge expenses, rentais, &c	1,607,524	1,367,556	1,316,478
Dividends	4)1,775,645	(5)2,219,556	(10)4438,002

Date-	utstanding. Rate,	Mature in Ins	tallments.
Date 0	\$098 000 5	To 1919	and the second sec
"O," 1904	\$998,000 5 267,000 5 369,000 4	Mch. '10-Mch,	'11, part s-a
"D," 1905	369,000 4	July'10-July '13	
"E," 1906	594,000 415	Mch '10-Mch.'10	
1907, guaranteed	921,000 5	Oct. '10-Oct. '1.	
Joint equip, notes, 1902.	57,000 4	To Dec. 15 191	
Baldwin Locom, Works.	93.264 5&6	To 1910	
EARNINGS5 mos., July 1 to Nov. 30, BEBORT Best for	11908 Gros	is. 4,042,987; net	1,349,801
REPORT Report for			Town Print Print
Years ending June 30-			Inc. or Dec.
Total operating revenue.			+\$63,936
Net over taxes	2,865	.076 2,541,322	+324,654
Net including other incom	10 3.068	,584 2,715,772	+352,813
Interest, rentals, &c	2,631	146 2,249,852	+381,294
Dividends paid	(5)301	,030 (4) 240,824	+60,206
Additions and betterment	S====== 19	,446 150,696	-131,250
Balance surplus	2110	089 124 400	543 082

(V. 86, p. 603, 1590; V. 87, p. 1158; V. 89, p. 1142, 1219.)

MOHAWK & MALONE RR. - (See Maps New York Central.) --Owns from Herkimer, N. Y., to Malone, with branches, 182 miles in all. HISTORY, LEASE, &c. --New York Central owns the \$5,000.000 stock, on which dividends of 4% yearly are paid. In 1902 a new lease in per-petuity was made and \$10,000,000 315% consols authorized, of which \$2,-500,000 reserved to retire at maturity the first mige, bonds and \$3,600,000 for improvements and enlargements.-(V. 74, p. 630, 830, 937.)

<sup>107</sup> Improvements and enlargements.—(V, 74, p. 630, 830, 937.)
"MONON."—See CHICAGO INDIANAPOLIS & LOUISVILLE RY.
MONONGAHELA RR.—Brownsville, Pa., to Redstone Jct., 37 miles, connecting with the Pittaburgh & Lake Erie and Pittsburgh Virginia & Charleston (Penn. syst. lines), which guarantee the bonds (see table above), prin. and int. by endorsement. Stock, \$1,428,000; par, \$100. Penn. RR, and Pittsburgh & Lake Erie each own \$714,000 stock. The Penn. RR, on Jan. 1 1000 owned \$588,000 of the bonds (year ending June 30 1909, gross, \$930,906; net, incl. other income, \$531,991; charges, \$412,634.



0.

JAN., 1910.]

gitized for FRASER p://fraser.stlouisfed.org/

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on [trst page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Mobile & Ohio-(Concluded)- St Louis & Calro first mortgage gold interest guar.c Mobile & B Sh 1st M \$200,000 assumed goldF.o <sup>e</sup> First M coll notes (V 86 p 603) gred parG.re <sup>a</sup> Moh & Mal-ist M \$15,000 p m g gu p & 1 (end). K e <sup>a</sup> Consolidated mortgage \$10,000,000 goldG.e <sup>a</sup> &r Monongahela River RR-Bonds-See B & O RR	161 38 182 37	1899 1908 1892 1902	500 &c 500 &c 1,000 1,000 &c 1,000 &c 1,000	200,000 600,000 2,500,000 3,900,000	55555 43/9	M & N F & A 15 M & S M & S	Jan 1 1931 May 1 1949 Feb 15 1911 Sept 1 1991 Mch 1 2002 Oct 1 1942	Farmers' L & Tr Co. N Y First Nat Bk, Mobile, Ala Guar Trust Co. New York Knickerbocker Tr Co. NY Grand Cent Station. N Y Treas. off., Pittsb., Pa.
Montana Wyoming & Sou-1st M g red 110 text. or Montgomery & Erie Ry-1st M told 7s extended in 860 Morella & Tacambaro-First M gold (see text). Usm.of Morgan's La & Texas-First M (N O to Morg O. F.o. First mortgage Alexandria Extension gold F General mortgage Morris & Essex-Stock 7% guaranteed D L & W First mortgage guaranteed under lease Ba Cons M (for \$25,000,000) guar D L & W Usc. & Ba Cons M (for \$25,000,000) guar D L & W Usc. & Ba		1866 1903 1878 1880 1893 1864 1875	$\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 250\ \&c\\ 1,000\\ 1,000\\ 1,000\end{array}$	$\begin{array}{c} 130,000\\ 1,200,000\\ 5,000,000\\ 1,494,000\\ 1,000,000\\ 15,000,000\\ 5,000,000\\ 11,677,000\end{array}$	0 8 8 0 7 0 0 7 7 7	MJAJJJND MJAJJJND	Sept 1 1939 May 1 1926 Jan 1 1943 Apr 1 1918 July 1 1920 July 1 1913 Jan 3 1910 335 May 1 1914 June 1 1915 Dec 1 2000	Empire Tr Co, N Y Goshen, N Y U S Mige & Tr Co, N Y S P Co, 120 B'way, N Y do do Del Lack & Western, NY do do do do
Real estate mortgage bonds	38 37 8.5	Var 1903 1900 1886 1904 1896	$\begin{array}{r} 100\\ 1,000\\ 50\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\end{array}$	1,800,000 221,000 250,000 282,350 160,000 750,000 3,419,000 70,000	4452 ggg 1245 gg	J & & J M & S J & & J J & & J J & & J J & & J J & & & J J & & & J J & & & A J & & & J J & & & & J J & & & & & J J & & & &	1912 Nov 1909 2% Sept 1 1923 Jan 15 '10 6% Oct 1 1925 July 1 1926 July 1 1924 Aug 1 1918	rdo do Go do Brooklyn Trust Co, N Y Reading Terminal, Phila American Trust Co, Cleve July 1909 paid Dec 1909 R I Hospital Tr Co, Proy
Nashuia & Lowell—Stock 0% rental 02 years B & M. First mortgage (for \$6,300,000) e* & First mortgage (for \$6,300,000) e* & First Mon Fayette and MoAth brs (\$6,000 pm). * & First mortgage on Lebanon Branch Pirst mortgage on Centreville Branch gold. Ce.c* & First mortgage on Centreville Branch gold. Ce.c* & First Mortgage 00 Centreville Branch gold. Ce.c* & First Mortgage 00 Centreville Branch gold. Ce.c* & fat M Tracy Cy Br due \$20,000 yly; rem 1017Us.c* Cons mire (\$20,000.000) \$20,000 pm goldUs.c*	125 20 43 46 20 803	1873 1877 1877 1883 1883 1883 1887 1888	$100\\1000\\1,000\\1,000\\1,000\\1,000\\1,000\\1,000\\1,000\\1,000\\1,000$	10,000,000 6,300,000 750,000 300,000 371,000 376,000 210,000 7,608,000	See text	FJJJJJJJJJJ FJJJJJJJJJJA	July 1 1913 Jan 1 1917 Jan 1 1917 Jan 1 1023 Jan 1 1023 Jan 1011 to '17 Apr 1 1928	do do
Nashville & Decatur—Stock guar 7 55% by L & N Nashville Florence & Sheffield—See Louisville & Nash Nashville Terminal—First mtge gold int rent red 105. New mortgage \$3,000,000 authorized	1 222	1902 1909	1,000	3,573,750 1,000,000 NoneJan'10	5 g	1.	Jan 1910 3 M % Jan 1 1932 May 1 1949	Mercantile Tr Co, StLouis

Com stock \$75,000,000 U S g or 150,000,000 Mex pes

92

net, §24,168. Pres., R. W. McEwan, 11 Broadway, N. Y. -- (V. 77, p. 511.) MOUNT CARBON & PORT CARBON RR, --Owns Mt. Carbon to Port Carbon Pa., 2.50 m.; 2d track, 2.45 m.; total track, 15.49 miles. Leased Moh. 5 1860 for 50 years to Phila. & Read. RR. and lease assumed in 1906 by Phila. & Read., Railbay. The stockholders voted June 30 1909 to make a new lease to the Phila. & Reading for 99 years from March 5 1910 at 5% on the stock. V. 89, p. 42. Rental, \$30, 250 yearly. --(V. 80, p. 42. MUSKEGON GRAND RAPIDS & INDIANA RR. --See pag: 173. NASHUA & LOWELL OB --Owns durba track road from Lowell Mass.

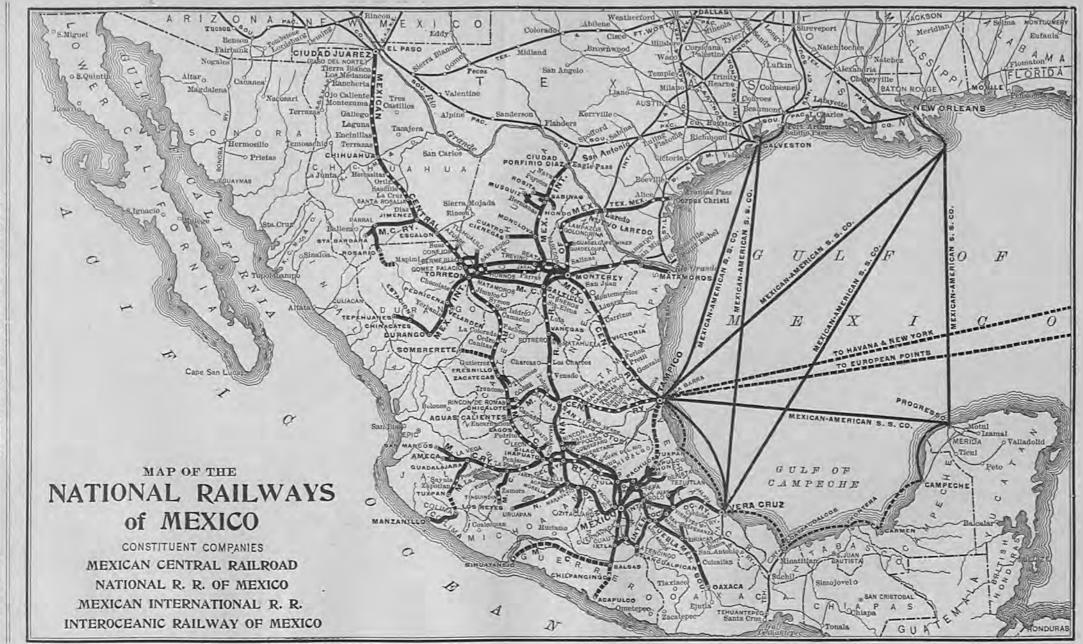
MUSKEGON GRAND RAPIDS & INDIANA RR.—See pag: 173, NASHUA & LOWELL RR.—Owns double-track road from Lowell, Mass., to Nashua, N. H., 15 miles. On Oct. 1 1880 leased for 99 years to Boston & Lowell. In 1887 lease was transferred to Boston & Maine, which pays a rental of \$73,000 (9% on stock); in Nov. 1906 to 1909 Incl., 15% extra was paid from accumulated each surplus.—(V. 83, p. 970; V. 83, p. 1005.)
NASHVILLE CHATTANOOGA & ST LOUIS RY.—(See Map.)—Owns from Chattanooga, Tenn., to Hickman, Ky., 320 m.; branches to Lebanon, &c., 619 m.; leases Western & Alantile, Chattanooga, Tenn., to Atlanta, Ga., 137 m., and Memphis & Paducah Division of the L. & N., 254 miles. See V. 71, p. 544, 664, 864. Total operated July 11000, 1,230 miles.
ORGANIZATION.—A majority of the stock (\$7,177,600) is owned by the Lon, & Nash., of which \$5,501,500 is pledged under its mages. West. & Atl. is leased from State of Georgia till Dec. 27 1019 at \$420,012 yearly. DIVS. '93. '94, '95 to '93. '99 to '03.' 04.' 05.' 06.' 07.' 08.' 09. 1010 since 18931 3% 215 4 yearly. None. 4 5 5 6 5 34 5 Foh., 3 BONDS.—Consol, mige. of 1888 provided that all prior bonds should be paid off at maturity; sufficient of the \$20,000 p. m. are reserved for them. Joinly with Lon. & Nash. guarantees \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Transfer \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Guarantees \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Transfer \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Guarantees \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Guarantees \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Transfer \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Guarantees \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Guarantees \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Guarantees \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Guarantees \$2,500,000 L. & N. Terminal Co. bonds. See Lou. & Nash. Guarantees \$2,500,000 L. & N. Term

Net earnings	16,458	1008. 1,230 \$10,738,252 2,556,153 18,658	1907. 1,230 \$12,238,472 2,508,310 18,400	1906. 1,226 \$11,120,982 2,766,069 18,455
Hire of equip., rentals, &c	261,790	291,983		
Net income.	\$3,049,662	\$2,866,794 \$1,189,360	\$2,526,710 \$1,167,871	\$2,784,524 \$1,169,670
Rentals	626,518	626,607	626,460	624,862
Miscellaneous Div. ou stock	46,000	56,000	(6) 600,000	36,000
Additions to property	33,115	155,036		
Balance feuening	\$653.795	\$289.700	\$106 379	\$453.009

74,791,367

Pres., John W. Thomas Jr.; V.-P., H. F. Smith: Chairman of Board,
E. C. Lewis.—(V. 88, p. 52; V. 89, p. 408, 718; V. 90, p. 167.)
NASHVILLE & DECATUR RR.—(See Map Louisville & Nashville.)—
Owns from Nashville, Tenn., to Decatur, Ala., 119 miles. Re-leased to
Lou. & Nash. In 1909 for 999 years, the rental being 734 % on stock. The
Lou. & Nash. July 1 1909 owned \$1,979,600 of the stock.—(V. 70, p. 1195.) NASH VILLE TERMINAL RR.—Owns bridge across the Cumberland River and 13 m. of track. Leased for 00 years from May 1 1902 to Tenn. Cent RR, which owns entire \$1,000,000 stock. In Dec. 1909 Bied a mige. to secure \$3,000,000 bonds, of which \$1,000,000 reserved to retire the \$1,000,000 first 5s of 1902. None sold Jan. 1910. V. 80, p. 1668.—(V. 89, p. 1668.)

p. 1668.)			
NATCHEZ & EASTERN RY	-See	e Mississippi Central.	
		ICO(See Map)-Comprises:	
Standard Gauge-Owned. M	iles.	Leased-	Miles.
Laredo to City of Mexico	802	Mexican Union Ry	11
Mexico City to Juarez City 1			
Mexico to Rio Balsas		Barra)	0
Cintura, &c., lines (3-rall track)	6		
Chicalote to Tampico	406	Total standard gauge	4,898
Tampico to Monterey and Gomez	1.00	Narrow Gauge-Owned,	
Palacio		City of Mexico to Uruapan, & c.	
Branch-Irapuato to Ameca		Mexico to Beristain & branches	152
" Guadalajara to Manzanillo	221		
San Juan Jet. to Jaral	50	Michoacan & Pacific Ry., Ma-	1.1
Vanegas to Matchuala	41 37	ravatio to Zitacuaro	57
Rincon to Pozos	37		



JAN., 1910.]

gitized for FRASER p://fraser.stlouisfed.org/

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
National Railways of Mexico (Concluded) — First pref atk \$30,000,000 4% n-c (also as to assets) 2d pref stock \$125,000,000 5% n-c (also as to assets)		***		\$28,830,200 123,822,300		See text	Aug 10 1 00 9 1 %	Office, 25 Broad St. N Y
Prillen M U Sg red 105 beg '17 (see text) _Ce.xc* &r* General mtge U S gold redeem par (text) guar_Nxc* Nat. RR of Mex prior lien M gold call 105 Un.0* First consol M \$50,000,000 gold (see text) _Ce.c*	1,284	1907 1907 1901 1901	\$, £ &c \$, £ &c 500 &c 500 &c	24,740,000	436 8	A & O J & J A & O	July 1 1957 Oct 1 1977 Oct 1 1926 Oct 1 1951	do do do do do do do do
Mexican Central—First mortgage including scrip Priority bonds gold redeemable at 110 Consolidated mortgage \$32,000 p m goldBB.c*&r First cons inc & scrip n-cum (\$0,600 p m) g. AB.c* 2d cons inc (\$6,400 p m) red 50% to Aug 1020 AB.c* Registered income bonds and scrip unassentedr	3,407 3,407 3,407 3,407	1881 1889 1889 1889 1889 1889	1,000 1,000 1,000 1,000 1,000 1,000 1,000	1,420,000 3,661,000	5488 438	J & J J & J July 10	July 1 1911 July 1 1939 July 1 1911 Jan 10 1939 Jan 10 1939 Jan 10 1939 July 1 1911	London and Boston do do None paid do do
Car and locomotive rental notes Equipment 5s \$50,000 redeemable yearly at par. do (\$50,000 yearly par) red 10236 beg'10_0B.cs Naugatuck—See New York New Haven & Hartford		1897 1899	1,000	1,703,677 400,000 500,000	5 g	A & 0	Apr 1 1917 Oct 1 1919	Old Col Tr Co, Bost & Lon do do
Nevada-California-Oregon—First mtge \$1,500,000 g Nevada Central—1st M gold non-cum inc (sink fd). Ce New England—See New York New Haven & Hartford	184 94	$\begin{array}{c}1899\\1888\end{array}$	1,000 1,000			M & N J & J	May 1 1919 July 2 1938	Moran Bros, New York 134% paid Feb 1909
New Haven & Northampton—See New York New Ha New Jersey Junction—First M guar \$4,000,000_G.c&r New Jersey & New York—See Erie BR Co	5	1886	1,000		4	F&A	Feb 1 1986	N Y Central & Hud River
New Jersey & Pennsylvania—Temporary M \$200,000 New London Northern—Stock Consol mortgage (now first M) (\$688,000 are 4s) _ c <sup>*</sup> West River first mortgage guaranteed prin and int. New Mexico Cent—S Fe Cent Ist M \$2,500,000 g Pple*	121 35 117	1880 1905	1,000 1,000 1,000	1,500,000 1,500,000 75,000	4 8 5	J & J J & D	June 1 1927 Jan 1910 234 % July 1 1910 85 years Dec 1 1941	New London Office Mechanics Nat. Bk., NY do do Pittsburgh Trust Co
New Mexico Ry & Coal—See El Paso & Northeastern New Orleans Great Northern—First M goldK.c &r New Orl Mobile & Chic—Com stx \$25,000 per mile Preferred stock 6% \$5,000,000 (\$5,000 per mile) First mortgage \$30,000,000 (\$30,000 per mile)	Co 241	1905	1,000 &c 100 100	7,500,000 See text See text.	5 g	F & A	Aug 1 1955	Flak & Robinson, N Y
New Orleans & North Eastern-Stock \$6,000,000 Prior licn mortgage gold Ce.e* First mortgage gold Fe*	196 196 196	1885	100 1,000 1 000	See text 6,000,000 1,320,000 100,000	6 g	Yearly A & O	1958 Sept 3 1909 5 Nov 1 1915 Jan 1911	New Orleans, La Central Trust Co, N Y Muller, Schall & Co, N Y

94

Gross carnings	Deductions (con.) — Mex. cu. Adjustm'ts, rent'ls&mlsc, \$1,162,64 Res've for equip. renew'ls 1,340,40	18
Net earnings\$19,638,629	Int. on bonds, &c	57
Net income	Total deductions\$20,974,25	53

Taxes 3278,588 Balance, surplus, carried to balance sheet.

<form>

 Name
 All of the second seco

on present mllcage, \$12,090,000 bonds, \$2,015,000 pref. and \$10,075,000 com, stock, \$2,494,337 bonds, \$1,055,434 pref. stock and \$2,001,200 com, stock will remain available in the treasury. \$28,000 car trust  $4\frac{1}{2}$ s of 1905 mature \$14,000 quar.; other car trusts June 30 1909, \$121,491.

June 30 1909, \$121,491.
EARNINGS.—5 mos., 1909.......Gross, \$674,180; net. \$245,562 July 1 to Nov. 30. 1108.....Gross, 621,853; net, 107,880
REPORT.—Report for year ending June 30 1909 (old co.) In V. 89, p. 1540, showed: Total operating revenue, \$1,525,833; net after taxes, \$461, 522; Int. on bonds, &c., 3489,296; rents and hire of equip., \$24,560; bal., def., \$52,334. In 1907-08 op. rev. \$1,410,397; net, \$224,007.
OFFICERS.—Pres., L. S. Berg, 49 Wall St., N. Y.; Sec. and Treas., Geo. W. Crary, Mobile, Ala.
Directors.—Brayton Ives (Chairman), L. S. Berg, Chas. K. Beekman, Geo. R. Sheldon, Frederic E. Fried and R. W. K. Anderson of New York; John McLead, Philadelphila; Richard B. Scandrett, Pittsburch; Wm. C. Sproul, Chester, Pa.; S. Wexler, New Orleans, and Alex. McDonald, Clu-cinnall.—(V. 90, p. 167.)
NEW ORLEANS & NORTH EASTERN RR.—New Orleans, La., to Mer-

Chinail. --(V. 90, p. 167.)
 NEW ORLEANS & NORTH EASTERN RR. --New Orleans, La., to Mer-dian, Miss., 196 miles. Stock, \$5,000 000 (par \$100), of which \$5,320,000 and \$5,195,000 gen. 4/5 and \$1,500,000 incomes were held in Jan. 1909 by Ala. New Orleans Texas & Pao, Jet. Ry.
 Reorganized in 1902 per plan in V. 74, p. 681. Dividend on stock 1903 and 1904, 3% caech, 1905, 3/5 %; 1906, 5%; 1907, 6%; 1908, 4%; 1909, Sept., 5%. Of the gen. 4/58, \$1,472,000 are reserved to retire the remain-ing prior lien and first miree bonds and \$766,000 for future needs. Equipm nt notes of 1906, V. 82, p. 987.
 CARNINGS -5 mos., (1908, ..., Gross, \$1,399,613; net, \$463,630 July 1 to Nov. 40.
 1908, ..., Gross, 1,203,450; net. \$467,270 Report for 1908-00, V. 89, p. 1394.
 Yr end. June 30. Gross, 814,127,61 554,309
 245,640 From surplus paid div. of 5% (\$300,000) in 1908-00, against 4% (\$240,-000) in 1907-08. (V. 87, p. 1295; V. 80, p. 779, 1223, 1594.)
 NEW ORLEANS TERMINAL CO.-Owns extensive terminal property at

000) in 1907-08.—(V. 87, p. 1295; V. 89, p. 779, 1223, 1594.)
 NEW ORLEANS TERMINAL CO.—Owns extensive terminal property at New Orleans and a belt railroad around the city, leased to the St. Louis & San Francisco and Southern Ry for 99 years from July 11903, rental cover-ing all expenses of operations, maintenance and charges. Southern Ry, and St. Louis & San Francisco each own half of the \$2,000,000 outstanding stock (35,000,000 authorized), and joindly guarantee the bonds. In Feb. 1909 53,000,000 of an issue of \$3,500,000 2-year 5% notes, guaranteed by two lessor companies and secured by \$5,000,000 bonds, were sold to retire \$2,500,000 notes maturing April 10 1909 and for improvements, V. 86, p. 721; V. 88, m. 554, Pres, D. D. Currat. Stev Y. 78, p. 343, 1447; V. 79, p. 1466; V. 81, p. 155; V. 83, p. 272; V. 80, p. 721; V. 88, p. 504.)
 NEW YORK BAY RR,—Owns from Kearney Junction, N. J., to a point 4,184 feet east of Waverly Station, near Newark, and from a point 4,037 feet east of Waverly Station to the builked line at Greenville piers, on New York Bay, 10,08 miles, with 3 branches, 2.50 miles; total, 13,57 miles, to secure \$6,000,000 alt owned by Pennsylvania RR. In 1008 made a mitze, to secure \$6,000,000 alt owned by Penns, RR. Dec, 31 1908 owned \$3, 635,000. V. 88, p. 902, 982.—(V. 86, p. 982.)
 NEW YORK BROOKLYN & MANHATTAN BEACH RY,—Owns from

NEW YORK BROOKLYN & MANHATTAN BEACH RY, --Owns from Fresh Pond Junction to Manhattan Beach (Coney Island), and branchos to Bay Ridge and Greenpoint, 15 miles. LEASE, &c.-A consolidation Aug. 27 1385. Leased for 99 years from Oct. 1 1885 to the Long Island IR. Co., which owns majority of stock, Rental, interest on bonds and 5% on pref. Stock. Common stock, 5350,000. L. I. RR, has attached to the bonds its unconditional guaranty of principal and interest in addition to facts as to lease.-(V. 83, p. 1348.) NEW YORK CENT. & HUD. RIVER RB.-(See Mins. up. 96, 97.) 

88 523

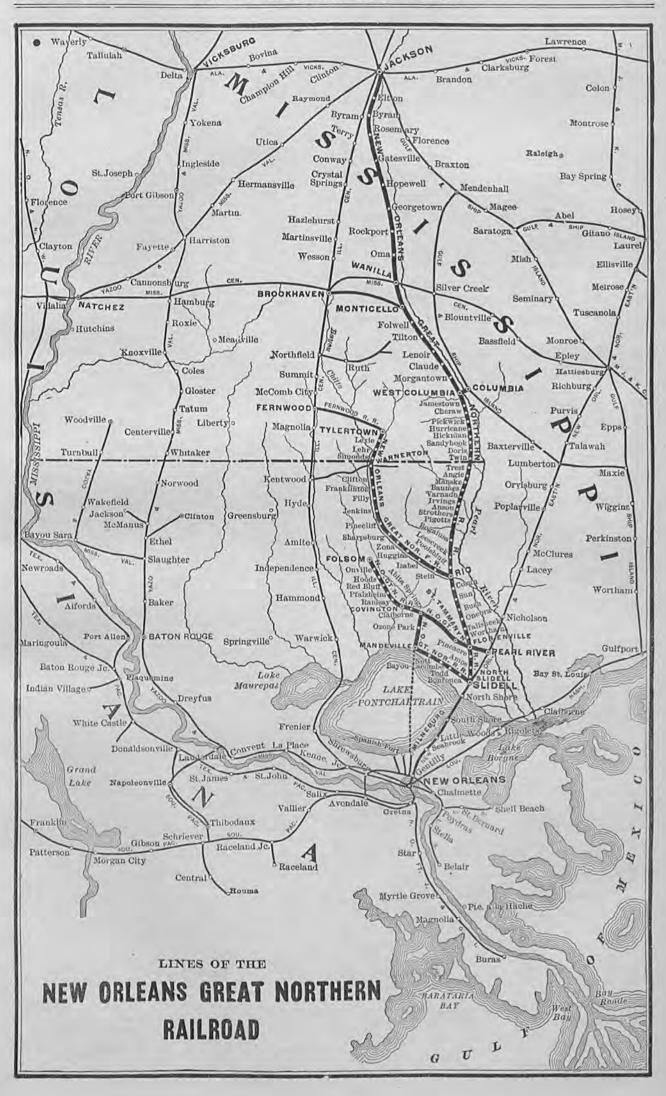
103

3,781 ted Soparately. Southern\*\_1,511 1,746

Lines owned	441 365 3 479	Cherry Tree & Dixonville. Trackage Total in earnings. Controlled.—Operated Separat Lake Shore & Mich, Southern <sup>*</sup> Lake E, Alliance & Wheeling. N. Y. Chile, & St. Louis BR. <sup>*</sup> Lake Eric & Western <sup>*</sup> Northern Ohlo <sup>*</sup> "Big Four" System <sup>*</sup> Chicago Indiana & Southern <sup>*</sup> Cincinani Northern <sup>*</sup> Dunkirk All, Val. & Pitta. <sup>*</sup> Pitts, & Lake Eric system Rutiand BR.
-------------	------------------------	---

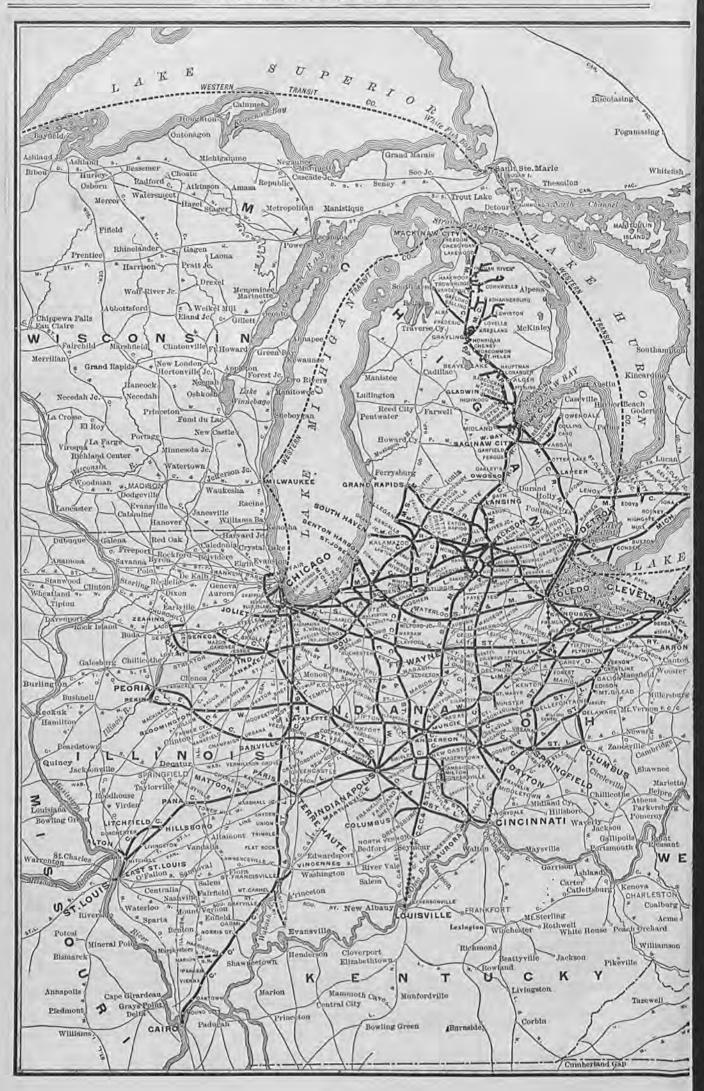
JAN., 1910.]

RAILWAY STOCKS AND BONDS

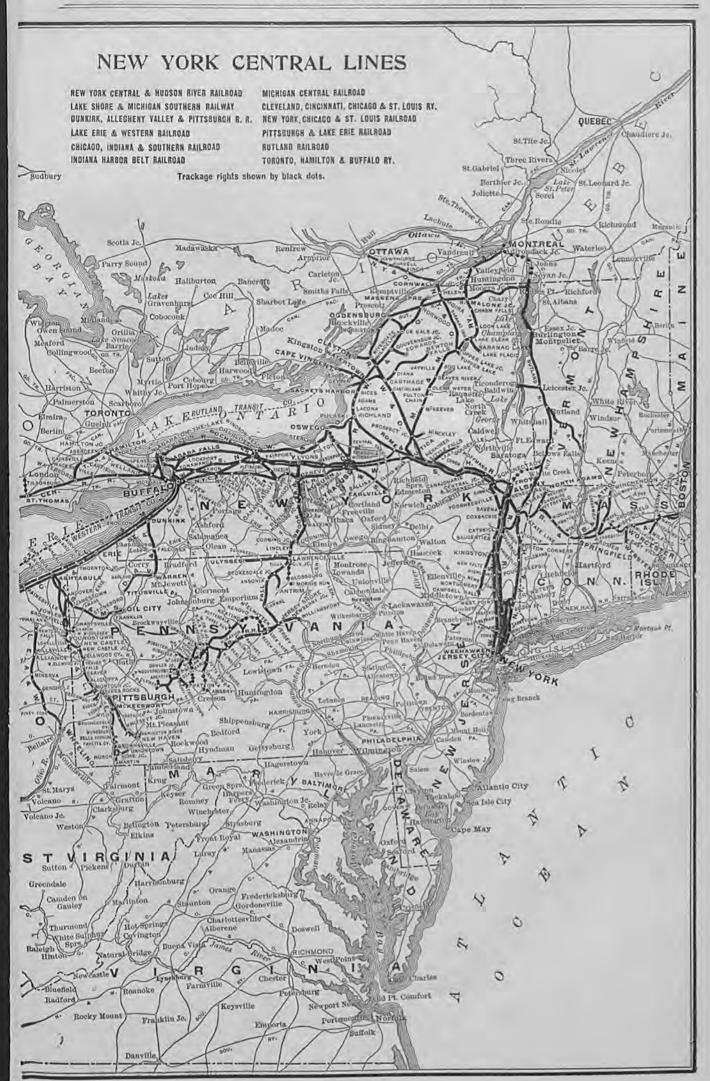


gitized for FRASER o://fraser.stlouisfed.org/

[VOL. LXXXX.







VOL. LXXXX.

RAILROAD COMPANIES (For abbreviations, &c., see notes on first page)	Miles Road	Date Bonds	Par Value	Amount Ouisianding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
New Ort & N E (ConchGen M \$8,000,000 g F.c. Income mortgage (non-cum) \$1,500,000 gold N.r Equipment notes gold due \$39,000 semi-annually New Orleans Term18t M \$15,000,000 g guar. S.c* &r Notes guaranteed gold New York BayFirst mortgage \$6,000,000 gold GP N Y Bklyn & Manhattan BeachPref stock non-cum First cons M (now 1st M) gold guar by L 1 Ce.c* N Y Cent & Hud RiverStock (\$250,000,000 gold Ce.c* Coll trust g (\$100,000,000 Lake Shore stk G.c* &r Coll trust g (\$100,000,000 Mich Cent stock	196 196 196 196 196 196 196 196 196 196	1902 1906 1903 1909 1908	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 2,000	$\begin{array}{c} 1,500,000\\ 273,000\\ 10,000,000\\ 3,000,000\\ 650,000\\ 650,000\\ 1,726,000\\ 223,290,000\\ 89,000,000\\ 90,578,400\\ 10,336,445\\ 3,744,000\\ 2,500,000\\ 5,500,000\\ 48,000,000\\ \end{array}$	Up to 4 kg 4 kg 4 kg 5 kg 5 kg 5 kg 5 kg 5 kg 5 kg 4 kg 4 kg 4 kg 4 kg 4 kg 4 kg 4 kg 4	Sold (It O J J O O J A A N D J N A J A J A J A J A A A N D J N A A N D J N	Jan 1 1052 July 1 1052 Apr '10-Apr '11 July 1 1953 Apr 10-Apr '11 July 1 1953 Apr 10 1911 Jan 1 1948 Oct 1 1935 Jan 15 '10 1/4 July 1 1935 July 1 1937 Feb 1 1997 Feb 1 1998 May 1 1959 July 1 2000 May 1 1934 Feb 1 1910	Farmers' L & Tr Co, N Y earaed) on Dec 1 5 Fanklin Trust Co, N Y Standard Trust Co, N Y Empire Trust Co, N Y New York & Philadelphis Checks malled U S Mige & Tr Co, N Y Grand Cent Station, N Y do do do do
New York Central Lines— Joint eq tr g \$2,00,000 an(V 86, p 800, 020) - G.e* &r N Y Chicago & St Louis—Common stock Pirst preferred (5% non-cum) First mortgage gold sink fund not drawn. Ce.e* &r Debenture bonds \$10,000,000 goldGx.e* &r N Y & Green wood Lake—Prior Hen M gu p & 1. N.gxe* N Y & Green wood Lake—Prior Hen M gu p & 1. N.gxe* Preferred stock 14%, 10% guaranteed Preferred stock 14%, 10% guaranteed Refunding mitge (now first) \$12,000,000 gol. G.e* &r N Y Lackawanna & Western—Stock guar 5% (end) First mortgage guar by Del Lack & Western. F.e* Construction mortgage guar by DL & W (end) F.e* Third M Term Imp (\$5,000,000) guar p & 1 (end) - F.e* Third M Term Imp (\$5,000,000) guar p & 1 (end) - F.e* Y & Long Br-Gen M (now ist) \$2,500,000 g. Ce.e*	503 53 146 136 214 214 214 214 214 38	1897 1880 1883 1890 1891	100	$\begin{array}{c} 11,000,000\\ 5,000,000\\ 10,148,000\\ 10,000,000\\ 1,500,000\\ 8,656,050\\ 1,343,950\\ 12,000,000\\ 12,000,000\\ 12,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 2,500,000\\ \end{array}$	See text 5 in 1910 See text 4 g 5 g See text 3 is g 5 4 4 g & 5 g	March Semi-an. A & O M & N See text See text See text J & J J & J F & A M & N M & N M & S	Mch 1 1910 3% Mch 1 1910 5% Oct 1 1937 May 1 1931 May 1 1945 Jan 1 1910 5% Jan 1 1910 5% May 1 2000	do do Union Trust Co, N Y Grand Cent Station, N Y 60 Church St, New York Grand Cent Station, N Y do do do do Del Lack & Western, N Y do do do do Liberty Nat Bank N Y
V York New Haven & Harnora-Stock (see text) Debentures (35,000,000 are 4s) non-convertible.c&r Deb (for Cent N E & W) g non-conv (V 78, p 768) Hebentures (for F H & W) (V 78, p 2336) Debentures (for N Y. Ont & West) (V 80, p 2438). Debentures convertible (see text)		'97-'01 1904 1904 1905 1906	500 &c	10,000,000 5,000,000 10,000,000 15,000,000	3 14 & 4 4 g 3 14 4	M & A A A A A A A A A A A A A A A A A A	Mch 1 1909 2% Mch 1 1947 Feb 1 1014 Apr 1 1954 July 1 1955 Jan 1 1956	Lincoln Nat Bank, N Y do do do Second Nat Bank, N H Lincoln Nat Bank, N H Second Nat Bank, N H

Gross carnings	70,596,387 50,131,564 18,291,860	\$241,456,945 72,821,957 46,852,948 23,426,623	\$225,591,500 68,329,446 43,351,256 18,009,178	\$206,728,133 61,324,129 41,396,188 15,419,279
Dividenda	10,291,000	2014201020	1010001110	10,410,410

Surplus 52,172,963 52,542,385 \$6,969,012 \$4,508,662 Note.— The "net income" as above is stated after adding to the operating expenses for the several years from \$10,500,000 to \$13,700,000 (in 1008 \$4,189,936) for new equip, and construction, and after adding to net carns. "other income" amounting to \$10,764,012 in 1904 and rising to \$18,362,217 in 1007, being \$16,113,856 in 1908.

REPORT OF NEW	YORK CEN	TRAL & I	UDSON R	VER RR.
Miles operated	1908.	1907. 3,782	1906.	1905.
Gross earnings	\$88,849,368	\$98,369,060	\$92,089,769	\$86,095,602
Net earnings	23,430,283 10,371,079	22,565,726 11,476,051		24,594,851 6,523,500
Mat Income	10,011,010	11.110.001	111011145	0,020,000

Interest on debt	\$9,454,610	\$9,259,569	\$8,214,520	\$8,223,557
Rentals leased lines	9.766.285	9,632,266	9,501,170	9,508,499
Taxes on stock	599,751	764,610	1,011,557	1,143,438
Taxes on real estate	3,483,135	2,511,070	2,924,594	2,726,021
Miscellaneous	1,421,704	1,089,804	1,231,391	1,236,081
Reserved for debentures				150,000
Dividends	)8.031.600(6)	10,717,920(	5 14) 7832885(4	5)6,612,500
Improv't fund & equip't			2,800,000	1,500,000

1907.

1908

1005

1908.

Balance \_\_\_\_\_\_ \$144.277 \$66,538 \$19,433 \$18,263 President, William C. Brown: Chairman, Chauncey M. Depew; Vice-Presidents; E. V. W. Rossiter, Alfred H. Smith, John Carstensen, Chas, F. Daly and Ira Place: Treas. E. L. Rossiter; Sec. Dwight W. Pardee, Directors (Aoril 1909), W. K. Vanderbilt, F. W. Vanderbilt, C. M. Depew, J. Pierpont Morgan, William Rockefeller, William H. Newman, Marvin Hughitt, Wm. C. Brown, Geo. F. Baker, George S. Bowdoin, Jas. Stillman, Wm. K. Vanderbilt and Lewis Cass Ledyard.—(V. 90, p. 54, 107, 237.) NEW VORK CENTRAL INSE

NEW YORK CENTRAL LINES.— The New York Central Lines equipment trust of 1007 (\$30,000,000 tctal issue) mature \$2,000,000 yearly to Nov. 1922. They will cover engines, passenger cars and freight cars to be used by various lines of the system, which jointly and severally agree to pay prin. & int., the larger part being for N. Y. C. and Lake Sh. V. S5 p. 1402; V. 86, p. 168, 798, 800, 920, 1344; V. 88, p. 761; V. 89, p. 1142, 1223.

NEW YORK CHICAGO & ST. LOUIS RR, -- (See Map of New York Cen-tral & Hudson River.) -- Owns from Buffalo, N. Y., to Illinois State Line, ex-cept 8 m. leased bet. Dunktrk and Silver Creek, leaving 404 m.; leases the proprietary line, Ohle, & State Line RR., Ill. State line to Grand Crossing, 10 m.; also leases Dunktrk to Silver Creek, 8 m.; total, 512 m.; trackage in Buffalo, N. Y., 15 m., and Gr. Cross'g, Ohle, Ill. (Lake Sh. BR.), 9 m.

\$6,275.000 20	1 pre	ferre	d af	id 3	2,503	000,	1st prefe	rred	stoel		%
dividends on 1	the 3	14,00	00,00	0 001	mmo	n sto	ck, all clas	ses of	sto	ok share allk	е,
DIV'S	196.	197.	198.	199;	100.	'01.	'02 to '06.	'07.	'08	'09. 1910	1.
1st pref	5	0	2	0	4	5	5 yearly	5	ő	5 See tex	τ.
2d pref (Mch)						2	3 yearly	4	5	5 a ch.	5
Common	-	_	-	-			-None-	-	-		3

Start Start, Start St

line, freight in 1908 cont Year end, Dec, 31- Gross carnings Operating expenses Additions & betterments	ributing \$7, 1908. \$9,485,557 7,359,968	039,037 out c 1907. \$10,465,671 7,173,227 893,584	of \$9,435,557, 1906. \$9,002,209 7,227,581 632,389	1905. \$9,108,780 6,753,607 537,341
Net carnings Net (incl. oth. Income) Interest on bonds Equip. trust charges Div. on first pref., 5% Dividend on 3d pref., (6 Sink, fund and miscell.	\$2,075,589 \$2,130,924 \$974,115 94,874 250,000 \$6)550,000 74,026	\$2,398,860 \$2,418,073 \$868,467 117,034 250,000 (5)550,000 131,543	\$2,041,739 \$2,089,546 \$776,720 166,105 250,000 (4)440,000 59,019	\$1,817,782 \$1,848,498 \$777,000 170,057 250,000 (3)330,000 31,078
Delan de sussitue	***** 000		4507 705	8900 383

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
N Y New Hav & H(Con) Debentures not convert. Debentures 145,000,000 francs (\$29,000,000). Debentures \$39,029,600 gold conv (text)e* &r N Y Prov & Boston gen M (now 1st) gassume&r Shore Line 1st M New Haven to New London assum Housatonic old consolidated mortgage (assumed) New consol M (\$3,000,000) gold (assumed) New consol M (\$3,000,000) gold (assumed) New consol M (\$3,000,000) gold (assumed) New consol M (\$3,000,000 for gu Ma.e* N Y & N E Boston Term 1st M \$1,500,000 AB.e&r Tew Haven & Derby consolidated mortgage Providence & Springfield 1st M gold assumed First ef mige (V 82, p 210) gold assumed First ef mige (V 82, p 210) gold assumed First ef mige (V 82, p 210) gold assumed Kuonsocket & Pascoag first mig gold assumed Naugatuck first mortgage gold assumed Boston & N Y Air Line new M \$5,000,000 (assumed Providence Term 1st M \$5,500,000 (assumed)	62 49 90 359 13 288 366 366 366 366 366 366 366 366 366 3	1880 1887 1895 1889 1888 1892	500 trs &c 100 &c 1,000 &c 500 &c 1,000 1,000 1,000 1,000 1,000 1,000 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c	$\begin{array}{c} 1,000,000\\ 200,000\\ 100,000\\ 2,830,000\\ 1,500,000\\ 575,000\\ 750,000\\ 5575,000\\ 5575,000\\ 150,000\\ 221,000\\ 150,000,000\\ 15,000,000\\ 234,000\\ 234,000\\ 3,777,000\\ 3,777,000\\ 0,00\\$	4044408440880 8 8 8 8 8 8 8 8 8 8 8 8 8	OIOSONJONJJODDNONOA & J&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&	May 1 1956 Apr 1 1922 Jan 15 1948 Apr 1 1942 Mch 1 1942 Mch 1 1910 Apr 1 1940 July 1 1945 July 1 1945 July 1 1945 July 1 1920 Apr 1 1925 June 1 1955 June 1 1955 June 1 1954 Oct 1 1930 May 1 1954 May 1 1954 May 1 1954 Mch 1 1956	Lincoln Nat Bank, N Y Paris, London, &c New Haven Savings Bk Nat N H Bk, New Haven New Haven, Conn Farmers L & Tr Co, N Y Safe Dep & Tr Co, Boston Coup, office; reg. malled New Haven, Conn Lincoln Nat Bank, N Y New Haven, Conn do do Chemical Nat Bank, N Y New York R I Hosp Trust Co, Prov New Haven, Conn Treas, New Haven, Conn Second Nat Bank, N ii do do
Consolidated Ry debentures. Providence Sec Co deben \$19,910,000 g ru p & 1* New Eng Inv & Spf stk 4% cum \$10,000,000 red 105 Springheid Ry 4% cum pref stk red 105 guar Conn Ry & Lig ist & ref M \$15,000,000 g sfTa.o Roxbury Central Wharf first mortgage gold notes. Bonds of electric roads merged (\$4,798,000 are 5s) Other bds of elec rds leased or contr(See "EIRySec" Bonds of steamship, &c. companies controlled.		1907 1901 Var Var Var	1,000 100 1,000	4,000,000 3,387,950 12,491,378 290,000 9,170,000 See text	4 4 5 g 4, 4 15 5 4 to 6	J & J J & J J & J M & S Various Various	May 1 1957 Ja 1 1910 2% Jan 10, 2% Jan 1 1951 Sept 1 1912 1912 to 1951 1914 to 1932 1912 to 1934	New York & New Haven Trust Co of Amer, N Y
Bonds of Leading Proprietary, &c., Lines N H & North, Northern Extension bonds	28 10 51 Text	1881 1906 1891 1897 1892 1905	1,000 1,000 1,000 1,000 &c 1,000	2,400,000 200,000 1,500,000 58,113,982	4 See 4 text	J & D A & O See text M & S	Apr 1 1911 June 1 1956 Apr 1 1911 Oct 1 1947 Aug 9 1909 2% June 1 1992 June 1 1955	Treas, New Haven, Conn do do R. I. Hosp & Tr Co, Prov Checks mailed Office, 56 Beaver St. N Y do

NEW YORK NEW HAVEN & HARTFORD RR,-Covers Southern New England and the only direct routes between New York and Boston.

JAN., 1910.]

Total operated July 1909 (107 m. has four and 777 m. two tracks) ....2,044 In April 1008 New England RR. was merged. V. 86, p. 1043, 1225, In Oct. 1909 the Boston Rallroad Holding Co. (which see), incorporated in Massachusetts in June 1909, took over the \$10,994,800 Boston & Maine common stock formerly owned by the New Haven road, and in Oct. 1909 was arranging to purchase \$1,575,600 additional common and \$552,600 preferred stock, making a total of \$12,370,300 com, out of \$28,2,71,790 and a582,600 out of \$3,143,800 pref, outstanding. Additional B. & M. stock sufficient probably to make a majority in all is owned by the same interests, The New Haven company has acquired all the stock and bonds of the Hold-ing Co., thus having indirect control of the B. & M., and may guarantee the securities of the holding company. V. 88, p. 1021; V. 89, p. 163; 839, 917, 994.

The New Haven company has acquired all the stock and bonds of the Holding co. thus having indirect control of the B. & M., and may guarantee the securities of the holding company. V. 88, p. 1021; V. 89, p. 163; 839, 917, 904.
 In Oct. 1904 \$29,160,000 of the \$58,118,982 N. Y. Ont. & West. com. stock was acquired at \$45 per \$100 share and \$2,200 of the \$4,000 pref., giving access to anthractic mines. V. 79, p. 2086, 2642; V. 80, p. 1363.
 Early In 1904 acquired a majority of stock and income bonds of Cent. New England Ry., which see; V. 84, p. 148; V. 85, p. 160, 856; V. 89, p. 594.
 In Oct. 1906 acquired control of Hartford & New York Trans, Co., which absorbed the U. S. Transportation Co. In March 1907 purchased one-half of the stock of the Merchants' & Minera' Transportation Co. which acquired the Boston & Philadelphia S. S. Co. V. 83, p. 800; V. 84, p. 221, 271, 391, 571, 626, 749; V. 85, p. 858; V. 86, p. 721; V. 88, p. 1002.
 Electric Radways — May 31 1907 the Consolidated Ry., a consolidation of various controlled electric raliways, chiefly in Connecticut, argregating about 770 miles of track, purchased the property of the New England Navigation Co., owning the Fail River and other steamship lines; its capital tock, as then increased from \$10,000,000 to \$30,000,000, was exchanged by the N. Y. N. H. & H. R. R. as owner thereof, for its own stock. V. 84, p. 1052, 1114, 1242, 1308, 1424; V. 85, p. 859; Y. 89, p. 594.
 In Dec. 1906 Consol. Ry, leased Conn. Ry, & Lig. Co., operating 193 miles. (V. 83, p. 1525; V. 84, p. 504). Also in Dec. 1006 acquired control of the Rhode Isi. Sec. Co., controlling the street ralivays of 11 miles), gas and electric-light properties of Providence and vicinity, \$19,808,000 Providence Sec. 4% dependences being guaranteed, principal and interest. (V. 83, p. 1525; V. 84, p. 1141; V. 85, p. 1635. See 'Electric Hailway Section." In July 1009 large blocks of United Traction & Electric Railway Section. "In July 1

p. 108, 159, W. 87, p. 415, 480, 870; V. 87, p. 1420, 1421; V. 88, p. 507, 625; W. 80, p. 150; V. 60, p. 237.
 STOCK — Authorized Issue unlimited. Outstanding Oct. 1909, \$100, -000, 000; held in treasury of New England Navigation Co., \$21, 878, 100.
 The stockholders on Oct. 27 1909 anthorized the base of \$50, 000, 000 south and the right to subscribe for the new slock pro rata at 55, payable in four equal installinents on Dec. 20 1900, June 30 and Dec. 20 1900, June 30 June 20 June 30 Ju

3 35 % 1906\$30,000,000 Non-convertible	Jan.
4% 1904 5.000.000	Peb.
4% 1897 5,000,000	Mch.
3 5 % 1901 5,000,000	Mch.
3 16 % 1904 10,000,000	April
4% 1905 15,000,000	July
4% \$1906	May

Balance, surplus..., def, \$453, 613def, \$2, 510, 693 \$1, 988, 054 \$391, 287
 OFFICHRS., --Pres., Chas. S. Meilen, New Haven; Sec., John G. Parker;
 Treas, Augustus S. May, New Haven, Conn.
 Directors. --William Skinner, Holyoke, Mass.; Jas, S. Elton, Waterbury,
 Conn.; Chas. S. Mellen, New Haven, Conn.; J. Pierpont Morgan, William
 Rockefeller, H. McK., Twombly, George McC. Miller, Lewis Cass Ledyard,
 Charles M. Pratt, New York: D. Newton Barney, Farmington, Conn.;
 R. W. Taft, Providence; C. F. Brooker, Annonia, Conn.; I. De Y, Warner,
 Bridgeport; James McCrea, Philadelphia, Pa., James S., Hemingway, Geo.
 J. Bush, Fredk, Y. Browster, A. Heaton Robertson, New Haven; Edwin
 Milmer, Moosup, Conn.; John L. Billard, Meriden, Conn., Henry K.,
 McHarg, Stamford, Conn.; John L. Billard, Meriden, Conn., (V. 89, p. 1223, 1281, 1483, 1542, 1007.)

STOCK.-Stock is \$58,117,082 (par, \$100), of which \$4,000 is old pref. DIVIDENDS.-Com., Jan. '05, 3%; July, 114%; '06 to '09,2% each. BONDS, &c.-Refunding mige. for \$20,000,000 covers 319 miles of road owned, all the securities of the Ont. Carb. & Scran. Ry., 54 miles, and all after-acquired property. V. 72, p. 87'. V. 78, p. 2012; V. 80, p. 651. The stockholders voted on Nov. 7 1904 to atthorize a new mitge. for \$12,-000,000 to provide funds for capital requirements, under which \$3,948,000 have been lessued and the remainder will be reserved for future peeds. A 3% dividend (calling for about \$1,740,000 was paid on the coro. stock in Jan. 105, vesting in the starcholders directly the right to cleet all the directors. V. 79, p. 977 to 980, 1332, 1462; V. 80, p. 872.

For 3 mos. ending Sept. 30 1909, net. \$6,338,283, agst. \$4,710,417 in 1908; other income. \$1,999,604; charges, \$5,022,350; bal., sur., \$8,315,536

 
 Must Report for 1998-09 in V. 89, p. 836.
 Solution of the state of th 
 Net earnings
 \$18,267,324
 \$14,856,590
 \$17,751,855
 \$17,701,736

 Net earns, street rys
 3,644,315
 2,745,758
 3,615,900
 \$17,751,855
 \$17,701,736

 Net earns, Sts. lines
 1,214,307
 498,674
 635,127

 Net outside operations
 1,212,089
 3,862,151
 2,077,874
 2,175,757
 Total net income ..... \$27,719,435 \$23,155,262 \$24,080,756 \$19,937,493

 
 Total net income
 \$27,719,435
 \$23,165,262
 \$24,080,756

 Interest on bonds, &c., \$10,424,933
 \$7,556,043
 \$5,732,743

 Rentals of leased lines
 3,956,294
 4,581,182
 5,604,846

 Taxes
 3,446,126
 3,338,506
 5,692,236

 Oth. rents. & guar. div.
 1,978,281
 1,778,4299
 1,078,281

 Dividends (875)
 7,883,842
 7,753,262
 6,904,988

 Improvits & betterm'is.
 23,143
 257,889
 \$3,005,703 3,935,594 2,810,729 6,467,092 3,000,000 326,998 Balance, surplus. ... def.\$453,613def.\$2,516,693 \$1,988,054 \$391,287

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
New York Ontario & Western(Consided) Gold notes secured by first mige Scranton Coal Co- do gold sec by 1st Mon E H C & I due sa	112 112 57 57 12 93 72 12 72 12 72 12 72 12 72 12 72	1900 1905 1899 1897 1894 1887 1887 1887 1887 1881 1887	\$1,000 1,000 &c 1,000 1,000 1,000 1,000 1,000 1,000 500 &c 1,000 1,000 1,000 1,000	$\begin{array}{c} 2,150,000\\ 1,456,000\\ 2,500,000\\ 2,600,000\\ 1,000,000\\ 1,200,000\\ 4,025,000\\ 984,000\\ 1,000,000\\ 1,000,000\\ 1,500,000\\ 3,500,000\\ 3,500,000\\ 3,500,000\\ 3,500,000\\ 3,745,000\\ 447,000\\ 2,552,000\end{array}$	4 s s s s s s s s s s s s s s s s s s s	JJJJMAAM FAJJJFF	Feb '10. Feb '11 June '10. Dec '15 June '10. Dec '15 June '10. Dec '15 June '10. Dec '15 June 1 1930 June 1 1930 June 1 1927 Sept 1 1927 Sept 1 1927 Sept 1 1927 Apr 1 1910 June 1 1910 June 1 1910 June 1 1910 June 1 1945 Yeb 1 1943	New York Trust Co, N Y G aranty Trust Co, N Y Grand Cont Station, N Y Cheoks mailed Isoe texts Grand Cent Station, N Y do do U S Mige & Tr Co, N Y Reading Terminal, Phil Office, 50 Church St do do do do do do do do do do do do do
Attied companies- Wilkes-B & E'n lat M g u p & 1 (V 60, p 481)-G.e' Passale & New York first mtge (999 years rental)- Macopin RB first mtge (branch to Macopin Lake) N Y Sung & W Coal Co 1st M red at 110 sink (do' N Y & Wilkes-Barre Coal Co first mortgage New York Texas & Mexico-See Colleviton Harrisburg New york Texas & Mexico-See Colleviton Harrisburg Newyort & Cincinnati Bridge-See Louisville & Nash Niagara Junction Ry-First M \$559,000 goldMe.C.	ville. Text	1885 1896 1887 1893 Anton 1903	1,000	70.000 44.000 291.000 450.000		J & D J & D M & S M & N F & A	June 1 1942 Dec 1 1910 Dec 1 1916 Mch 1 1912 Nov 1 1933 Aug 1 1922 Feb 1 1938	do do do do do do do do do W 75, p 1043; V 84, p 342 Mercantile Trust Co, N V Fidelity Trust Co, Phila
Norfolk & Portsmouth Belt Line-First mortgage. FP Norfolk & Carolina-See Atlantic Coast Line RR. Norfolk & Southern 1st M \$1.970.000 g Mp c First general mortgage gold redeemable at 1150 Sunfolk & Carolina first mortgage redeemable at 1160 Raleigh & Pamileo Sound first mortgage redeem 11 Collaterat rust notes \$2,750,000 gold red 102.4. Ms Receivers' certificates, \$1.000,000, red par do do redeemable 101 a Also \$2,040,000 additional pledged under collater	223	1891 1904 1886 1902 1904 1907 1908 1909	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$1,655,000\\ a825,000\\ 90,000\\ 650,000\\ 47,000\\ 2,203,948\\ 1,000,000\\ 442,865$	500 500 500 500 500	MJA SASS	May 1 1936 May 1 1941 July 1 1954 Apr 1 1911 July 1 1052 Jan 1934 Nov 1 1910 See text Dec 1 1910	Metropol. Tr Co. N Y Guaranty Trust Co. N Y J S Glitings & Co. Balto International Tr Co. Balt Knickerbocker Tr Co. NY Manhattan Trust Co. NY

Early in the calendar year 1899 the coal properties at Scranton , Pa., of the Lack. from & Steel Co. (the capacity of the collieries then open being about 00,000 tons per annum) were purchased by the Scranton Coal Co., alded by loans from the N. Y. O. & W., the latter issuing its 32,500,000 5% onces (reduced to \$460,000 Aug. 1 1909), extending over a period of years, se-cured by first mige, on the coal property, and loaning \$1,475,000 (of which \$305,000 has been repaid) secured by a 2d mige., the O. & W. obtaining con-tract for entire tonnage. V. 68, p. 41, 429; V. 69, p. 604, 646; V. 81, p. 1792. In Nov, 1900 eight independent antiractle properties with a maximum output of 2,000,000 tons annually were merged as the Elk Hill Coal & from Co., the N. Y. O. & W. issuing its 35,500,000 5% s. f. first lien gold notes secured by the Coal & from Co.'s 1st mige., these notes maturing \$75,000 semi-annually to Dec. 1'15. The notes are secured parl passu with the bonds issued under the gen, mige. of 1905. The Elk Hill Co. also made a 2d mige. to the N. Y. O. & W. for 52,400,000 at 5%. V. 71, p. 1270; V. 73, p. 501. **BEARNINGS.**—For 5 months ending Nov. 30: 5 Mos. 5 Mo

ANNUAL REPORT.—Report for 1908-09 was given in V. 89, p. 776. Coal traffic in 1908-09, 3,472,543 tons (out of 5,731,585 tons), against 3,214,124 tons in 1907-08.

Year ending June 30-	1908-09.	1907-08.		T Dec.
Gross carnings	\$8,290,170	\$8,121,494		168,676
Net earnings over taxes	2,421,588	2,495,751	Dec.	74,153
Total net income, incl. "other"	2.849.008	2,998,018	Dec.	148,020
Interest on funded debt	960,420	958,531	Inc.	1,889
Miscellaneous Interest and discount_	152,877	165,912	Dec.	13,035
Rentals and hire of equipment	393.574	352,985	Inc.	40,589
Dividends (2%)	1,162,322	1,162,308	Inc.	14
	sent second and loss		-	

Balance, surplus\_\_\_\_\_\_\_\$180,805 \$358,281 Dec.\$177,476 Pres., Thos. P. Fowler.--(V 87, p. 341, 738; V. 89, p. 408, 776.)

NEW YORK & OTTAWA RY.—Tupper Lake, N. Y., to Ottawa, Can., 128 m. Including Ottawa & N. Y., whose stock is owned. Successor to the N. Y. & Ottawa RR., acquired by the N. Y. Cent. & Hud. RIV. RR. at foreclowure sale on Dec. 22 1004, which leases the road from Feb. 1 1905. Y. 79, p. 2796; V. 80, p. 223; V. 86, p. 286, Stock authorized, \$1,250,000, In June 1905 a mortgage for \$2,200,000 was made. V. 80, p. 2458; V. 81, p. 255. For year ending June 50 1909, gross, \$157,881; net, \$71; other Income, \$984; charges, \$62,404; bal., dcf., \$61,319, ...(V. 86, p. 286.)

"NEW YORK PHILADELPHIA & NORFOLK RR.—In Jan. 1909 all but \$7,250 of the \$2,500,000 stock had accepted the offer of the Pennsylvania RR, to buy the stock with 4%, 40.97, trust certis, guar, prin, and int. by Penna, RR, on basis of \$3,000 certis, for \$1,000 stock.

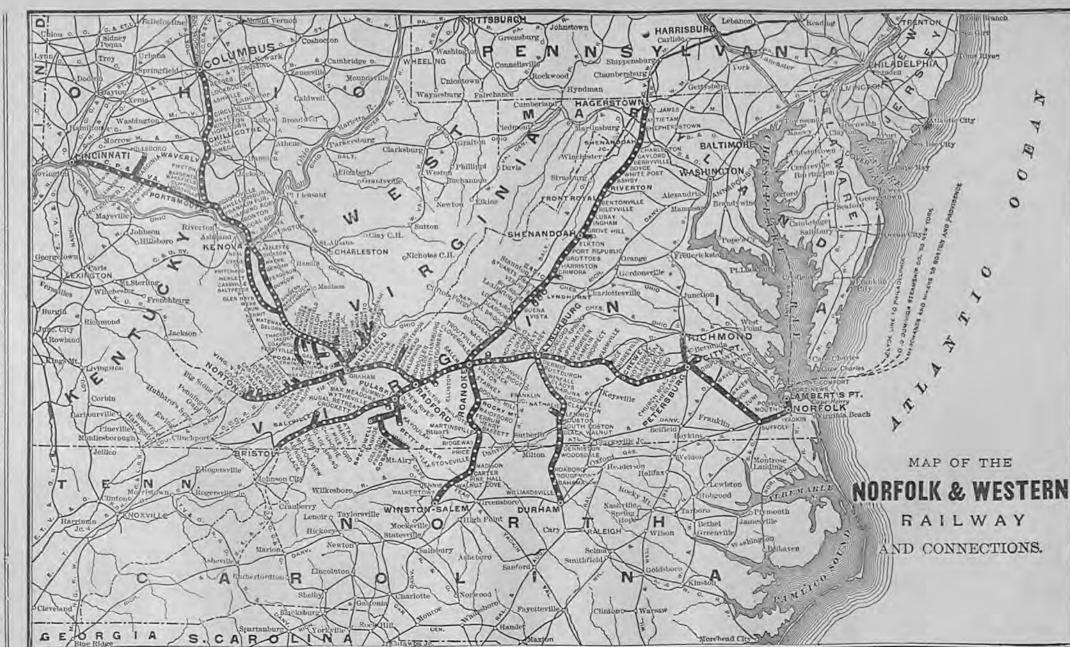
Total road operated June 30 100.\_\_\_\_\_\_236 STOOK.—Pref., \$13.000,000; com., \$13.000,000, of which the Erle owned June 30 1900 \$12,657,672 com. and \$12,936,572 pref., of which \$6,630,000 com. and \$6,630,000 pref. are deposited under its Pennaylvania coll. tr. M. Dividends on pref., Nov. 1891 to 1892, 214% yearly; none since. BONDS.—General 5a are reserved to retire 2d 4\ss. See abstract. V. 52, p. 84. The seconds are exchangeable for generals on payment of an assessm t. Terminal bonds, see issue of Jan. 1898 and abstract. V. 57, p. 512. EARNINGS.—6 mos...]1009......Gross, 31,436,179; net, \$384,418 July 1 to Nov. 30. ]1008......Gross, 1,297,296; net, 378,286 REPORT.—For 1908-09, in V. 89, p. 1341.

July 1 to Nov. 30. [1908.....Gross, 1,297,296; net, 378,280 REPORT.—For 1908-09, in V. 89, p. 1341. Year.—Gross. Net. Oth. Inc. Charges. Belance. 1908-09 ..... 3,260,075 746,560 64,200 895,066 dcf. 54,306 -(V. 83, p. 887; V. 85, p. 922, 1205; V. 87, p. 1297; V. 89, p. 1069, 1341.) NIAGARA JUNCTION RY.—See page 173. NORFOLK & PORTSMOUTH BELT LINE RR.—Owns Port Norfolk to Berkley, Va., 5.8 miles. In Nov. 1909 acquired control of Elizabeth River

Ry., 10 miles. Stock, \$50,400, in \$100 shares. Bonds, see table. Calendar year 1908, gross, \$135,654; net, \$43,376; other income, \$17,325; interest on bonds, \$12,500]; taxes, &c., \$53,093; bal., sur., \$45,108.
 NORFOLK & SOUTHERN RY. —Owns'Norfolk, Va., to Edenton, N. C., 76 m.; thence road to Belhaven, 30 m.; Norfolk to Virginia Beach, 19 m.; Grapham Jet. to Munden's Pt., 22 m.; Providence to Clapham Jet., 8 m.; former Chesapeake Transit (electric railway) Co., Norfolk to Lynn Haven Inlet and Virginia Beach, 19 m.; if a checky is Ferry to Columbia, 22 m.; former Chesapeake Transit (electric railway) Co., Norfolk to Lynn Haven Inlet and Virginia Beach, 19 m.; icases Atlantic & North Caro., Beaufort to Goldsboro, N. C., 50 m.; Beckford to Elizabeth City, N. C. 25 m.; Raleigh to Chocowinity, 102 m.; leases Atlantic & North Caro., Beaufort to Goldsboro, N. C., 98 m.; other, 17 m.; trackage, 3 m.; total June 30 1908, 532 miles. 45 miles equipped electricality. V. 78, p. 1549, 2599; V. 79, p. 1462, 1705.
 The company has been building about 187 miles of road, which when completed will make a connected system of 611 miles between Beaufort and Goldsboro, New Bern and Washington, Raleigh and Washington, Washington, Washington, Washington, S. 50, p. 1510. Entitie capital stock and bonds of John L. Roper Lumber Co., owning over 600,000 acres of timber 1998, 53, 1000,000, ORGANIZATION, —A consolidation Nov, 23 '06, per plan V. 82, p. 929, *Receivership*. —I July 1908 receivers were apolinited. Harry K. Welcott and Hugh M. Kerr of Norfolk are now receivers. V. 87, p. 38; V. 83, p.1602.
 Sold in foreclosure Dec. 7 1909 to the roorganisation committee under the "inst and refunding mortgage." V. 89, p. 1542, 994; V. 87, p. 180.
 Beochavitz Huber 1995, receivers' certificates were sold, due Dec. 1909 3442,865 one-yeat 54%; receivers' certificates were sold, due Dec. 29 1900, subject to call a par or renewable for 1-year at receivers' option. Theyr rank shead of the "

Rathbone Gardner, Providence: Oakleig Thorns, John L. Water, Witzer, K. S., Schoonmaker, Manhattan Trust Co., N. Y.; Olit, S., Mitter, Witzer, K. S., Sonor 73% of the bonds had been deposited. V. Ar, p. 33, 614, 636, 1470.
 REORGANIZATION PLAN, -The plan made public by this commuteer for a new company, which will authorize 516,000,000 stock and 512,007,000 stock and 512,000 stock at and 512,000 stock at 140,000 stock at 140,000 stock at 140,000

101



RAILWAY STUCKS AND

BONDS.

JAN., 1910.]

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date, Bonds	Par Value	A mount Outstanding	Rate	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
N & S (Gon) N & S 1st & ref M\$25,000,000 g red 110 sf Ta New Securities to Be Outstanding under Plan Stock \$16,000,000 authorized	***		\$1,000				May 1 1956	May '08 coup. last paid
First mortgage \$12,000,000 gold. Norfolk & Western Ry-Com stock \$100,000,000G Adjustment preferred 4% non-cum \$23,000,000G N & W gen (now ist) M Norfolk to Bris & e.g. FP.e. New River Division first mortgage goldFP.e. Improvement & axtension mortgage goldFP.e. Scloto Valley & New Eng 1st M assum goldCe.e. N & W Brst consol mtge \$62,500,000 goldMe.e. FP.e. Div 1st lien & gen M (text) g red 105 begin 1920G Pocah Joint M \$20,000,000 g call 105 stGP.e. & Col Con & Term 1st M gold guar p & (end)Mp.e. Convertible bonds \$34,000,000 gold red textG.e.	428 197 588 129 1,661 1,881 4	$     1883 \\     1889 \\     1896   $	$\begin{array}{c} 100\\ 100\\ 1,000\\ 1,000\\ 1,000\\ 500\\ 6\\ 1,000\\ 500\\ 1,000\\ 6\\ 1,000\\$	$\begin{array}{r} 22 & 991,700 \\ 7,283,000 \\ 2,000,000 \\ 5,000,000 \\ 5,000,000 \\ 40,400,500 \end{array}$	See text 4 in 1909 6 g 6 g 6 g 6 g 4 g 4 g 4 g 4 g 4 g 4 g 4 g	MFNOANOJDJD    &&&&&&&&& QQMAFMAJJJJ	50 years Dec 17 '09 2 ½ Feb 18 '09 2 % May 1 1931 Apr 1 1932 Feb 1 1934 Nov 1 1989 Oct 1 1989 Oct 1 1944 Dec 1 1944 Dec 1 1944 Jun 1 1922 June 1 1932 May 1 1910	Office, Philadelphia do do do do Metropolitan Tr Co, N Y Mercantile Trust Co, N Y
Winston-Salem Southbound 1st M gold gu p&1. Equip trusts gold \$500,000 yearly since '05. FP.e' do Series A gold due \$100,000 yearly FP do Series E gold due \$100,000 yearly FP do Series C gold guar p & t due \$200,000 yrly do Series E gold due \$100,000 yearly do Series E gold due \$100,000 yearly do Series F to K g gu \$100,000 each ser yrly do Series F to K g gu \$100,000 each ser yrly do Series F to K g gu \$100,000 each ser yrly do Series F to K g gu \$100,000 each ser yrly do Series F to K g gu \$100,000 each ser yrly do Series F to K g gu \$100,000 each ser yrly do Series F to K g gu \$100,000 each series yearly		1002 1903 1903 1905 1905 1905 1906 '06-'07	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	See text 1,000,000 400,000 500,000 1,200,000 600,000 600,000 3,400,000 2,800,000	******	M & S J & J M & S A & O M & N J & D Various	50 years Sept 1 1910-11 Jan 1 1911-13 Mch 1 1910-13 Apr 1 1910-15 Dec 1 1910-15 To Aug 1916 To June 1 1017	Fidelity Trust Co, Phila do do Commercial Tr Co, Phila do do do do do do do do do do
Norristown & Main L Con-ist M g up & l(end). GP North Carolina-Stock 7% paid from rental Orth Penn-Stock 8% g u 990 years \$6,000,000 auth Old second M (now 1st) (7s extended in 1890) General mortgage extended in gold in 1903. FP.c&r Funding loan bonds \$409,000 North Shore Cuba-First mes \$5,000,000 g red text. F	223 86 56	1902 1866 1873 1898 1907	1,000 100 50 500 &c 1,000	250,000 4,000,000 5,405,550 1,500,000 4,500,000 407,000 (7)	4 g 7 8 4.3 g 5 g	M & S F & A M & A M & J M & N M & N	Sept 1 1952 Aug 1 1900 334 Nov 26 1909 2% May 1 1936 Jan 1 1953 Nov 1 1928 Mch 1 1942	Reading Terminal, Phila Burlington, N C Office, 240 S 3d St, Phila do do Reading Terminal, Phila
North East Penn-ist M gold gu P & R (end). GuP.et Northern (Ala) -First M (3550,000 are prior picor lien). K.e. Northern (N H) -Stock 6% rental. Northern Central-Stock (\$20,000,000 authorized). First mortgage State of Maryland ioan (V 74, p1197) Consol general mortgage of 1874 gold Series E. Second gen M Series "A" & "B" (A \$2,565,000). FP	26 112 83 144 144 144	1896	1,000 1,000 100 50 1,000 1,000	$\begin{array}{r} 400,000\\ 1,650,000\\ 3,068,400\\ 19,342,569\\ 1,500,000\\ 1,757,000\\ 3,565,000 \end{array}$	See text 8 in 1909 6 4 1/ g		Jan 15 '10 4% Irredeemable	Reading Terminal, Phila J P Morgan & Co, N Y 1023 Old So Bidg, Boston Treasurer's Office, Balto Annapolis Treasurer's Office, Balto do do

Second gen M Series "A" & "B" (A \$2,565,000) FP 144 '76.'82 1,00
 NORFOLK & WESTERN RY. (Concluded).—
 STOCK. — Provisions of prei Succa were given in "Supplement" of April 1897, page 4, suid work being 4, nonceum, with preference as to assets in Dec. 1809 \$1,550,500 treasury common stock wars sold, raising the amount outstanding to 360,600,000. V. 39, p. 1387.
 DIVID'DS. — '99, '00. '01. '02. '03. '04. '05. '06. '07. '08. '09. '1010 Preference (75) ... 2 215 3 3 315 419 5 4 43 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 5 Feb.2
 Common ('50) ... 2 2 215 3 3 315 419 5 4 439 ... 1 and 1010 twos decided to declare divs. quar, instead of semi-annually. BONDS.— The arst consolidated mixe. of 1898 is limited to \$62,500,000.
 The 37. 1s consolidated mixe. of 1898 is limited to \$62,500,000. The balance unissued being reserved to refire the underlying bonds. V. 73, p. 305; V. 74, p. 151; V. 75, p. 305; V. 77, p. 1785; V. 78, p. 229.
 The 45. 1s consolidated mixe. on a large part of the system, viz.: bott 886 miles of railroad: upon important terminais at Norfolk and Lamberts Policit upon the Oho River Bridge and the Roanoke Machine Works; besides being a consol, mixe. upon 766 miles of the system, subject to verifil, 000,000. See abstract, V. 64, p. 376. V. 72, p. 137, 438, 532, 733, 1080; V. 73, p. 505; V. 78, p. 213, V. 81, p. 213.
 The N. & W. -Porahontas joint bonds are secured by thout 295,000 arces for coal lads owned and held by the Porchontas Coal & Coak Co., whose to almost machine fund of 2'5 cents per ton mined. V. 73, p. 84, 502, 100 arcs of coal lads owned the base alone being shortly expected to be and by the solut coal at 105 and 0.000 of a sinking fund of 2'5 cents per ton mined. V. 73, p. 448, 502, 197, V. 75, p. 503. These bonds are the joint and by the laster company. Thistoward by the laster company. Thistoward by the laster company. Thistoward by the laste coal at 105 and athe solut asole of the S0, 197, V. 75, p. 50

Contraction of the second second			INC. IN COLUMN
Gross. 1909\$14,543,358	se Mel.	Int., Taxes, &c	. Bal.,Sur. \$3,790,917
1908 12,323,597	36,117,106 5,010,438	32,326,189 2,183,334	2,827,104
the second s			
REPORTReport for 1908-0	9. V. 89. D. 0	90, 597 (see edit	
Year ending June 30- Miles June 30	1908-09.		Inc. or Dec.
Passenger earnings	\$3,642,837		-\$334,645
Freight earnings	24,710,591		+719.961
Mail, express, &c.	973.673		-20,432
Total gross earnings	.\$29,327,101	\$28,962,217	+\$364,884
Operating expenses	- 17,729,756	18,764,714	-1.034,958
Watel net envelope		10 107 105	1 #1 900 845
Total net earnings	.\$11,597,345		+\$1,399,842 +1,459,991
Interest on bonds, &c	4.743,233		+453,053
Taxes	1,008,800		-12,000
Def. In Int. P. C. & C. bonds			-42,000
Divs. on pref. (4%)	919,668	919,656	+12
Divs. on common		(435)2.901.114	-322,346
Rents	_ 152,817		+65,446
Betterment fund			+370,580
Advances to subsid. cos., &c	- 8,175		+8,175
Station in the second second	And Add and Add		

-Authorized issue was increased in Feb. 1900 from \$8,000,000

to \$12,000,000; Penn, RR, on Jan. 1 1909, owned \$10,577,200.
DIVS 1888 '89 '90 '91 '92 '93 1894 to 1900 1901 to Jan 1910
Per cont 7 8 8 7 8 9 7 yearly *8 yearly (J&J)
*Also Jan. 1907 1215% paid in stock (\$2,149,169). V. 83, p. 471.
EARNINGS Gross, \$11,230,508; net, \$2,500,139 Jan, 1 to Nov. 30. 1908 Gross, 10,409,408; net, 2,470,539
ANNUAL REPORT Fiscal year ends Dec. 31. President's report of
1908, given at length in V, 88, p. 559, 570, showed the following:
Year ending Dec. 31- 1908. 1907. 1906. 1905.

I	Miles of road	462	460	462	462
1			\$13,237,498	\$11,632,633	\$10,531,962
I	Net earns. (over taxes) .	2.228.920	2,358,865	2,385,341	1,850,114
l	Other receipts	1,247.049	1,247,425	1,151,602	1,157,418
I	Total net income	\$3,475,969	\$3,606,290	\$3,536,943	\$3,007,532
1	Rentals, &c		\$408,759	\$436,516	\$368,998
1	Interest on debt, &c	653,728	519,440	384,639	360,182
1	Dlyldends, 8%	1,547,400	1.547.214	1,375,468	1,375,468
I	Miscellaneous	84.097	110,280	10,226	49,790
I	Extraordinary	600,000	500,000	1,100,582	827.721
I	Balance, surplus	\$152,817	\$527,597	\$229.511	\$25.374

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Ouistanding	Rate	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Pavable
Northern of New Jersey-Stock guar (see V 69, p 81). Third mortgage (now first) Interest guaranteedc Gen mige \$1,000,000 gold int guar by leaseUsm.of Northern Pacific Ry-Stock \$250,000,000 authorized. St Paul & N P gen M land grant assumedCe.of &r- do creditered	21 167 182 182 163	1887 1900 1895 1883 1883 1895	\$100 100 &c 1,000 1,000 1,000 1,000 1,000	$154,000 \\ 2,500,000 \\ 248,000,000 \\ 8,021,000$	6 436 g 5 g 7 in 1909 6 g 6 g	J & J J & J J & J J & J J & J J A & J J A & J F A & J	July 1 1917 Jan 1 2000 Oct 1 1945	50 Church St, New York do do Chase National Bank, NY J P Morgan & Co, N Y do do Farmers' L & Tr Co, N Y
Prior lien M \$130,000,000 gold land gr. Me.c <sup>*</sup> &r General lien M \$130,000,000 gold land gr. P.c <sup>*</sup> &r St Paul Dulukh Div pur money M \$20,000,000 G.c <sup>*</sup> C B & Q coll tr M g (red since Jan '06 at 105). S.c&r do registered. Bonds Underlying SI Paul & Duluth Div Mortagae St Paul & Dulukh first mortgage assumed	See z 226	1896 1896 1900 1901 1901 1881	500 &c 1,000		34488 { 44488		Jan 1 1997 Jan 1 2047 Dec 1 1996 July 1 1921 July 1 1921	J P Morgan, N V; & Ber p do do do do do do do do
Second mortgage assumed	167 21 25 238	1887 1884 1886	1,000 1,000 1,000 1,000 1,000	2,000,000 210,000 500,000 1,000,000 3,443,000	5 6 0 g g 4 0 g	A & O J J & & J J & & D J & J	Aug 1 1931 Oct 1 1917 Jan 1 1914 Sept 1 1916 June 1 1968 Jan 1 1933	J P Morgan & Co, N Y do do do do do do do do Winslow,Lanler&Co,N Y
Northern Securities—Stock 53,954,000 Northwestern Coal Ry—First M guar (end) gold. F.e* Northwestern Pacific—Stock (535,000,000) Cal Northw lst M g guar by St F & Nor Pac slnk fd. San Francisco & Nor Pacific 1st M gold s f. Me.e* & North Pacific Coast general mtge (now first) gold Eel River & Eureka first mortgage Ist &ref M \$35,000,000 gred 110 att 10 yrs. F.xe* &r	399 40 165 90,5	1893 1898 1898 1892 1894 1907	$\begin{array}{r} 100\\ 1,000\\ 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ \end{array}$	35.000,000 972,000 3,806,000 1,498,000 313,000	555555 5 NNN		Jan 10 '10 2 14 % May 1 1923 Apr 1 1928 Jan 1 1919 Jan 1 1912 Oct 1 1914 Mch 1 1957	Checks malled Farmers' L & Tr Co. N Y San Francisco & New Yie New York and Frankfort Co's office, San Frankfort Fureka New York
Northwestern RR of South Car—First M \$375,000 Northw Term RY—15t M gold guar p & tredMe.e <sup>o</sup> Norwich & Worcester—Preferred stock 8% rental Bonds (not mixe) int guar under lease currency_c&r Norwood & St L—1st M \$300,000 g red 110 in 10 yrsTa Nova Scotia Eastern—First mortgage gold red (text) p Berlin at 4.20 marks per dollar. 25,130 miles, in	66 72 715 Text cludin	1906 1897 1902 1905	1,000 1,000 1,000 500 &c £100 iles not o	285,000 2,025,000 3,000,000 1,200,000	408458	A & O J & J M & S A & O J & D 30	Apr 1 1949 July 1 1926 Jan 1 1910 2% Mch 1 1927 Apr 1 1932 1955	Safe Dep & Tr Co, Balt Merc Tr Co, N Y & Deny

NORTHERN PACIFIC RAILWAY,—(See Maps.)—Operates one of the leading lines to the Pacific, having its eastern termini at St. Paul, Minn., and Duluth, Wis. (the head of Lake Navigation), and running thence west-erly; traversing the great wheat beit of Minnesota and North Dakota, the mining district of Montana and the farming country of Washington to Tacoma and Seattle, and to Portland, Ore., with branches.

Ashland, Wis. to Portland, Ore. (incl. 5 m. terminals)2,171	To other companies To Province of Manitoba Not operated	diles' 9 355 22
Other lines	Total (inc. 48 m. trackage)	6,118
Total main line	Controlled properties- Minn. & Intern. (V. 77, p. 451). Other companies	175

HISTORY. — This Wisconsin company on Sept. 1 1896 succeeded to the railroads, land grant and other property of the Northern Pacific RR. foreclosed in July 1896 and reorganized per plan in V. 62, p. 550. The original Northern Pacific Company was chartered by Congress July 2 1864; 450 miles to Biamarck were foreclosed in 1875.

STOCK.—The \$75,000,000 preferred stock was paid off at par on Jan, 1 1902, the common being increased from \$80,000,000 to \$155,000,000. Stockholders in Jan. 1907 subscribed for \$93,000,000 new stock at par paid in installments to Jan, 1909. V. 83, p. 1471, 1524; V. 84, p. 221'

FINANCES.—In 1904 Nor. Pac. and Gt. Northern had acquired \$107,-612,600 of the \$110,839,100 stock of Chie. Burt. & Quincy RR. in exchange for their joint 20-year 4% gold bonds secured by the deposit of the stock in trust, on the hasis of \$200 in bonds for each \$100 stock. See circular, V. 72, p. 871, 1034, 1135; V. 73, p. 294, 610; V 85, p. 601.

ort for 1908.09 in V 89 n 912 1138 1200

Years ending June 30     1008-09,       Average miles     5.6       Freight earnings     5.47,073,33       Dassenger earnings     17,330,6       Other revenue from transportation.     3.416,1       Revenue other than transportation.     640,7	71 5,633 05 \$46,423,836 08 18,133,238 02 3,065,076	1906-07. 5,444 \$47,650,369 16,320,861 3,002,968
Total operating revenue	67 \$26,303,433	\$28,876,273
Gross Income	05 \$30,417,577	\$31,753,072

Deduct-	1908-09.	1907-08.	1906-07.
Hire of equipment. Rentals paid. Interest on funded debt	\$337,136	\$318,718	\$879,256 245,539
Int, & com, on new stk. subscrip's	0,775,003 3,268,416	7,098,908	6,994,620 159,727
Dividends on stock (7%).	14,105,000	10.550.000	10,850,000
Insurance fund		2,784,950	010201100

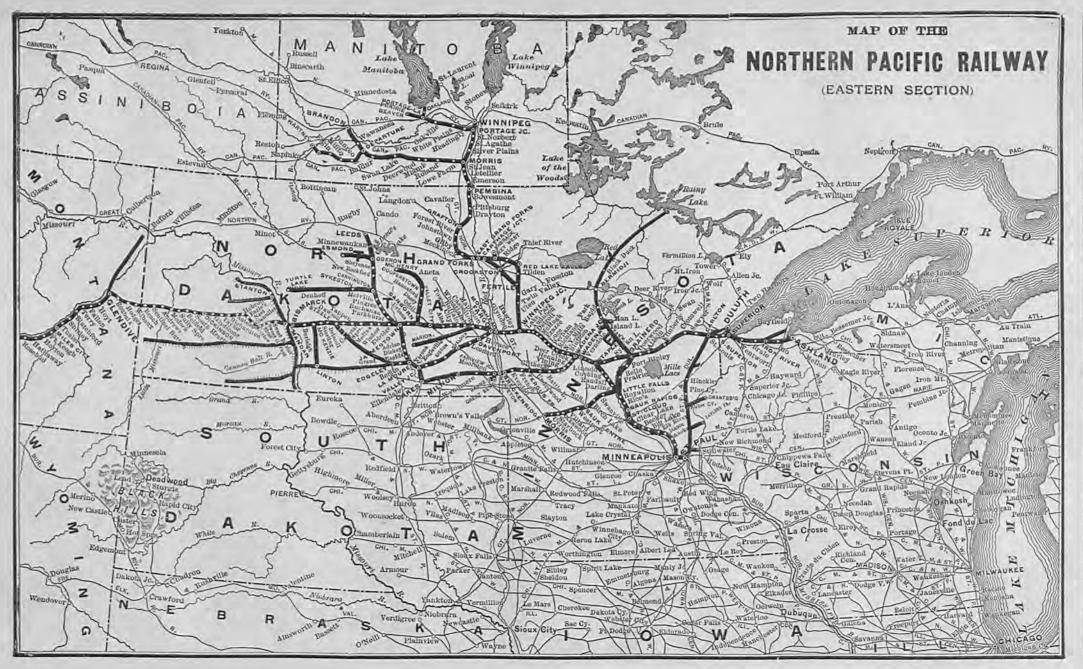
OFFICERS.—Pres., Howard Elliott, St. Paul, Minn.; V.-P., James N., Hill: Seo., George H., Earl, New York; Treas., C. A. Clark, St. Paul, N. Y. office, 34 Nassau St.—(v. 89, p. 529, 912, 1138, 1153, 1548.)

Hill: See, George H, Eari, New York; Treas., C. A. Clark, St. Paul, N. Y. office, 34 Nassau St. — (V. 89, p. 529, 912, 1138, 1153, 1548.)
NORTHERN PACIFIC TERMINAL COMPANY, OF OREGON. — Owns terminals on the Willametre River, Ore., at Portland. East Portland and Albina, comprising 270 areas land, 38 m. track, dock frontaxe 7,904 feet. LEASE. — Leased for 50 years from Jan. 1 1883 jointly and severally to Northern Pacific, Oregon Ry. & Navigation and Oregon & California, with guaranteed rental to pay interest, siking fund and taxes: leases assumed in 1809 by new Nor. Pae, and Oregon RR. & Nav. V. 69, p. 230.
STOCK. — Stock (53,000,000) owned by said three companies (40% by Oregon Ry, & Nav. Co., 40% by Nor. Pae, and 20% by Oregon & California, with guaranteed rental to pay interest, siking fund and taxes: leases assumed in 1809 by new Nor. Pae, and Oregon RR. & Nav. V. 69, p. 230.
STOCK. — Stock (53,000,000) owned by said three companies (40% by Oregon Ry, & Nav. Co., 40% by Nor. Pae, and 20% by Oregon & Cal. R.), and held by Central Trust Co. of New York; to be delivered after payments to the sinking fund, which is to cancel the bonds.
BONDS. — The first mige, is for 55,000,000; in Ja., 1010 \$4,275,000 had been issued, of which \$3832,000 retired by sink fund—drawings at 110 and interest. — (V. 87, p. 930; V. 88, p. 222; V. 89, p. 163; V. 90, p. 237;
NORTHERN SECURITIES CO. — In 1904 the U. S. Supreme Court declared the company to be a combination in violation of the Anti-Trust Actand therefore Illegal. V. 76, p. 511, 919, 1249; V. 78, p. 1168.
The stockholders voted on April 21 1904 to reduce the stock from \$305, 400,000 to \$3,3954,000, the par value of shares to remain \$100, representing the remaining assets in the treasury, pending completion of dissolution, V. 78, p. 1223, 1275, 1302. Report for cal, year 1909 was in V. 90, p. 233.
DIVIDENDS.—On stock as reduced 5% yearly 1906 to 1908; 1909, Jan., 4%; 1910, Jan., 256%.
OFFICEIER

OFFICERES.—Pres., James J. Hill: Sec. and Treas., E. T. Nichole: Gen-Counsel, W. P. Clough. Office, 26 Liberty St., N. Y.—(V. 90, p. 233.)
 NORTHWESTERN COAL RY.—See page 173.
 NORTHWESTERN PACIFIC RR.—Operates a system extending from Point Tiburon, Cal. (whence ferry to San Francisco, 6 miles), northerly to Eureka, with branches, 399 miles in all. Incorp. Jan. 8 1907 in the interest of South. Pac. and Atch. Top. & S. Fe, which each owns 317, 499, 500 stock, and took over by consolidation the Cal. & NorthWestern.
 North Shore BR., San Fran, & Northwestern. Eureka & Klamath River and Fort Brazg & Southeastern. A connecting line of over 100 miles is to be built from Willis to Pepperwood, 30 m., to be completed in summer of 1191 0.
 BONDS.—San Fran, & North. Pac. 5s issued at \$25,000 per mile; s f., \$25,000 yly; bonds drawn at 110 and int. (mtge. abstract V. 49, p. 241, J As to old North Shore 58, and refunding 4346 of 1907 (\$35,000,000 auth.), \$54,004,000 was outstanding Jan. 1903, all owned by Youthern Pacific; the mortgage reserved \$6,676,000, to retire a like amount of under; the mortgages reserved \$6,676,000, to retire a like amount of under; the mortgages reserved \$6,676,000, to retire a like amount of under; the mortgages reserved \$6,676,000, to retire a like amount of under; the mortgages reserved \$6,676,000, to retire a like amount of under; the mortgages reserved \$6,676,000, to retire a like amount of under; the mortgages reserved \$6,676,000, to retire a like amount of under; the mortgages reserved \$6,676,000, to retire a like amount of under; the mortgages reserved \$6,676,000, to retire a like amount of under; the mortgages reserved \$6,676,000, to reture a like amount of under; the mortgages reserved \$6,676,000, to reture a like amount of under; the sector baranches \$121, \$694, \$00 per the ranches and \$13,324,000 for than-baranches and \$13,324,000 for than-baranches \$13,504,000 for limprovements and \$100 rin v \$6, p. 861. Vear ending June 30,

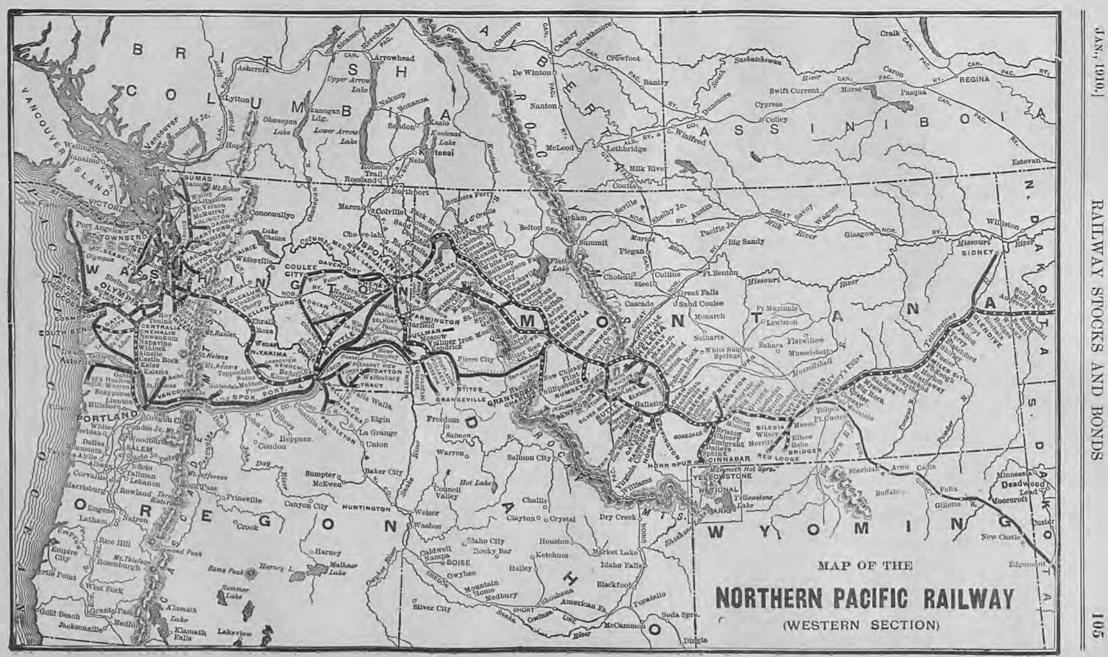
016; cnarges, 8078,442; bal., sur., 8121,569. NORTHWESTERN RR. OF SOUTH CAROLINA.—(See Map Aflantic Coast Line.)—Wilson Mill, S. C., via Sumter to Camden, 62,5 miles; branch, Millard to St. Paul, 3.5 m., trackage, 5 m.; total, 71 miles. Stock, 8100,000. Dividend, 65; paid yearly Dec. 1900 to 1902; 1903 to 1905, 6%; 1907 and 1908, 4%. Year ending June 30 1908, grow, 598,054; net. \$28,642; int., taxes, &c., \$18,025; dividends (4%), \$4,000; bal., sur., \$6,615.

Hubs, 4%. Fear ending since ab 100% gloss, ave, 00% met., 82, 642, int., taxes, &c., \$18, 055; dividentials (475); \$4,000; bal., sur., \$6,615.
 NORTHWESTERN TERMINAL RY.—Owns terminals covering 36 acress at benver and 54 acres of fight of way in that eity, and 40 acress of freight terminals at Utah Junction, 3 miles north of Denver. Leased for 88 years for interest, taxes and maintenance to Denver Northwestern & Pacine, which owns the 53,000,000 stock and guarantees bonds, prin. and int. Bonds (53,000,000 auth, issue) are redeemable from July 1 1911 to July 1 1916 at 105 and int.; thereafter at 102%. V. 89, p. 094.)
 NORWICH & WORCESTER RR.—Owns from Norwich, Conn., to Worcester, Mass., 50 miles; branch, Norwich to Groton, 13 m.; total, 72 miles, Leased to New England HR, for 99 years from Feb. 1 1869, and accepted by N. Y. N. H. & H. 1 1895; rental 8% on pref. Stock.—V. 70, p. 125.
 NORWOOD & ST. LAWRENCE RR.—Norwood to Waddington, N. Y., 20 miles, Incl., extendion, 13 m., opened July 1908. Stock 310,000; part of shares, \$100. Bonds are subject to call at 110 after April 1 1912. Year ending June 30 1909 (7 miles), pross, \$73,325; net, \$40,586. In 1907.08, pross, \$61,636; net, \$32,7739.
 Pres., Chas. H. Remington; Manager, F. A. Sberman, Norfolk, N. Y.; Treas, Warren F. Howe, Watertown, N. Y., -(V. 74, p. 1090.)



[Vol. LXXXX.

gitized for FRASER



itized for FRASER ://fraser.stlouisfed.org/

[VOL. LXXXX.

RAILROAD COMPANIES	Miles	Date	Par	A mount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
Ogden Mine RR—Stock (5% rental Central of N J) Ohio Conn Ry—lst M \$2,000,000 g up & 1(text) F.e* Ohio & Kentucky—lst M gold sink fd call at 110. Ce.e* Ohio & Litle Kanawha Ry—First M gold red 105. K Ohio River—First mortgage (\$2,000,000) gold. FP e* General M (\$3,000,000) gold first on 30 miles. FP.e* Huntington & Big S 1st M (\$400,000) gold guare* Ohio River & Western—First mortgage \$600,000 g Huntington & Big S 1st M (\$400,000) gold guare* Ohio River & Western—First mortgage \$600,000 g Huntington & Big S 1st M (\$400,000) gold guare* Ohio River & Western—First mortgage \$600,000 g Ist M \$10,000,000 redcem (text). Old Colony—Stock 7% guaranteed by rentale* Bonds not mortgage (authorized \$3,000,000) g.e* & & Bonds not mortgage	132 	1903 1896 1900 1886 1887 1892 1903 1903 1905 1888 1892 1892 1892 1892 1892 1892 1893 1905 1887 1895 1887 1897 1897 1897 1897 1897 1897 1897	\$100 1,000 1	$\begin{array}{c} 2,000,000\\ 250,000\\ 250,000\\ 2,000,000\\ 2,941,000\\ 376,000\\ 303,000\\ 600,000\\ 2,941,000\\ 303,000\\ 600,000\\ 2,640,000\\ 4,000,000\\ 20,344,000\\ 4,000,000\\ 1,760,000\\ 1,760,000\\ 1,760,000\\ 1,760,000\\ 1,760,000\\ 1,760,000\\ 1,760,000\\ 1,760,000\\ 1,760,000\\ 1,760,000\\ 1,760,000\\ 1,200,$	4 gg 55 gg 55 gg 4 gg 5 gg 4 gg 5 gg 4 gg 4	M & & SISDOAL SIGNAL DI LA DI LI SILA SI SDOAL SI SOOO OOO OOO OO OO OO OO OO OO OO OO OO	Sept 1 1943 July 1 1926 Mach 1 1950 June 1 1936 Apr 1 1937 Aug 1 1927 Sept 1 1937 July 1 1922 Sept 1 1953 Nov 15 1911 Dec 1 1945 Jan 1 1038 Feb 1 1924 July 1 1932 Feb 1 1943 Mach 1 1956 July 1 1937	608 Chestnut Street, Phill Farmers' L & Tr Co, N Y I Broadway, New York Knickerbocker Tr Co, NY Central Trust Co, N Y do do do New York or Philadelphia Hambleton & Co, Balt New York of Co, Balt New York of Co, Balt Office, Boston do do do Treasurer's office, Boston Prov Life & Tr Co, Phila Mercantile Trust Co, N Y Office 120 B'way, N Y office do do do do do do do do do do do do do do do do do Colonial Tr & S Bk, Chic T Broadway, New York

OGDEN MINE RR.-Owns Nolan's Point (Lake Hopatcong) to Sparta for Orden Mine) N.J. 10 miles. Leased for 900 years from Jan. 1 1882 (Central RR. of N. J. 10 miles. Leased for 900 years from Jan. 1 1882 (Central RR. of N. J. 10 r8%) per an. on stock and \$500 years for org. exp. OGDENSBURG & LAKE CHAMPLAIN RY.-See Rutland RR.
 OHIO CONNECTING RY.-Owns bridge over Ohio River pare Pitts-burgh, Pa., and approaches, 9.08 miles. Leased from Oct. 20 1800 for no definite time to Pitts. Clucia. Chic. & St. Louis Ry.: rental, net earnings, stock increased in Dec. 1002 from \$1,000.000 to \$2,000.000, in \$50 shares. Bonds are guaranteed as to principal and interest by endorsement by Penn-sylvania Company, which on Jan. 1 1000 owned the entire stock. Form of yuaranty. V. 81, p. 660. Divs. in 1906, \$55,1007 and 1908, 75, For calguera 108, 87058, \$283,010: net, \$224,098; other income, \$47,527. For calguera 108, \$17,53, \$140,000; bal., sur., \$52,525.-(V. 82, p. 732.)
 OHIO & KENTUCKY RY.-Owns from Lex. & East. Ry. at Jackson, Ky. to cannel coal fields in Morgan County, Ky., 26 miles. Operated by two as above, \$250,000; proferred stock, \$100,000; bonds, as above, \$250,000; puntor securities to be taken by stockholders, \$175,000. Bonds are guaranteed by Kentucky Block Cannel Coal Co. Year ending June 30,1004, org., \$26,667; net, \$320,300 in 1907,08, gross, \$46,016; net, \$224,01; charges, \$26,607; half, \$22,020 Fres.W de L. Walbridge, I B'way, N.Y.
 OHIO & LITTLE KANAWHA RY.-Zanesville, O., to Marietta, &c.

OHIO & LITTLE KANAWHA RY.—Zanesville, O., to Marletta, &c., 80 miles, V. 69, p. 007. Balt. & Ohio has piedged under its Pitts. L.E. & West Va. mire. \$585,000 common and \$824,000 pref. stock. V. 73, p. 1264. Stock is, com., \$918,000; pref., \$1,167,500. Year 1908-09, gross, \$254,093; net, \$45,757. In 1907-08, gross, \$278,766; op. def., \$304; other Income, \$643; charges, \$31,301; bal., def., \$30,962.—(V. 73, p. 1264.)

\$264,003: net, \$45,757. In 1907-08, gross, \$278,760; op. def., \$304; other Income, \$043; charges, \$31,301; bal., def., \$30,962,--(V. 73, p. 1264.)
 OHIO RIVER RR, --(See H. & O. Map.)--In July 1901 purchased by the Balt, & Ohio RIV, which has pledged \$5,884,400 of the \$5,915,430 capital stock as part security for its own Pitts. L. E. & W. Va. 4s. V. 73, p. 287.
 OHIO RIVER & WESTERN RY, --Owns Bellaire, O., to Mill Run, O., 111 miles; narrow-gauge trackage to Zanesville, 1 mile. In Sept. 1906 acquired 'county railway" at Zanesville, 9 miles. Successor Jan, 1 1003 to Bellate Zanesville & Cinc. RR. In 1905 control reverted to orliginal own-ers. V 80, p. 163, 473, 600, 1913. Stock authorized, \$4,000,000; out-standing June 30 1909, \$553,800; par, \$100.
 The stockholders voted Dec. 4 1906 to increase the authorized stock from \$1,200,000 to \$4,000,000, to change the gauge to standard, build extensions, &c., also to issue not over \$4,000,000 of \$5, bonds. V. 83, p. 1993.
 In year ending June 30 1909, gross, \$185,630; net, \$20,606. In 1907-08, gross, \$192,715; net, \$25,468; int., taxes, &c., \$31,075; bal., def., \$5,607.
 Pres. S. L. Mooney; Treas, W. C. Mooney, Woodsheld, O.--(V. 83, p. 1099.)
 OKLAHOMA CENTRAL RR, --Owns Lebigh, Okla., to Chickasha, 132 m., completed Feb, 1936. On June 5 1908 Assa E. Ramasy was appolated will be lasted. V. 88, p. 1344, 1410. Of \$300,000 crecivers' certifs. authorized, about \$200,000 had heen sold in Jan. 1909; probably not over \$300,000 will be lasted. V. 88, p. 1344, 153. The C. 1908 a majority of the bonds had been deposited with a committee, F. J. Lisman, chairman (Columbia Trust Co, N. Y. depositary). V. 87, p. 1160, D. May, 1000, to be held until 1910 in voting trust composed of directors, Western Trust & Sayfings Bank, Chicago, is miye, trustee. See statement, V. 82, p. 752. For year ending June 30 1909, gross, \$154,538; def. under oper, exp., \$37,871. Pres., Dormet Carter, Lehigh, Okla;; See,

EARNINGS.—Year ending June 30 1909, gross, \$7,099,081; net, \$3,-252,011; other income, \$5,000; int., taxes, &c., \$1,972,629; bal., sur., \$1,-264,383.—(V. 80, p. 2220; V. 88, p. 376.)

232.011; other income, \$5,000; int., taxes, &c., \$1,972,629; bal., sur., \$1,-264,383. - (V. 80, p. 2220; V. 88, p. 376.)
OREGON RAILROAD & NAVIGATION.-(See Map Union Pac.)-East Portland, Ore., to Huntington, Ore., 403 m.; UmatiMa, Ore., to Spokane, Wash., 227 m.; branches ow ed, 512; leases Snake River Valley RR., Wallula to Grance City, Wash., 66 m.; other, 16 m.; owns securities of ., but leases, Columbia River & Oregon Central RR., Arlington to Condon, Ore., 45 m.; and Columbia Southern Ry., Biggs to Shanko, 70 m.; total June 30 1909, 1,340 miles, of which 13 narrow-gauge; river division water lines, 195 miles, Ocean line to San Francisco, 660 miles. Elgin, Ore., to Joseph, 63 miles, also extension of St. John's branch, 20 miles, under construction. The Oregon Washington & Idah R, is building from Portland, Ore., to Huget Sound, about 230 miles, of which Lewiston Jet. to Lewiston. Idaho, 72 miles, was opened July 7 1908.
ORGANIZATION.-Organized in July 1896, per plan in V. 61, p. 325, and V. 62, p. 41. Controlled by Union Pacific Ry. V. 73, p. 1363.
STOCK.-In July 1909, all except \$20,100 com. and \$3,410 pref. stock was owned by Un. Pac, system, being mostly deposited under Ore. Short Line. On preferred, 1897, 2%; 1808 to Jan. 1910, both Incl., 4% yearly. On common, 1% July 2 1898; in 1908, 4%. On Feb. 20 1908.
DIVIDENDS.-Consol. 4s (abstract V. 63, p. 028) unissued are mostly reserved for add1 road at not more than \$20,000 per mile. V. 87, p. 1421.
BONDS.-Consol. 4s (abstract V. 63, p. 028) unissued are mostly reserved for add1 road at not more than \$20,000 per mile. V. 87, p. 206.
EARNINGS.-S mos., [1007-08...Gross, 6,081,312; net, 3,316,628 For year ending June 30 1909, gross, \$12,656,531, against \$4,140,701 in 1907-08...Gross, 6,081,312; net, 3,316,628 For year ending June 30 1909, gross, \$12,656,531, against \$4,140,701

For year ending June 30 1909, gross, \$12,636,531, against \$14,140,704 in 1907-08; net, \$6,219,812, against \$6,953,638. - (V. 80, p. 163.)

EARNINGS.-3 mos., 1908-08..., Gross, 56,787,365; net, 53,429,362
 For year ending June 30 1909, gross, 512,625,331, against 514,140,704
 In 1907-05; net, 56,219,812, against 56,053,638.-(V: 80), p. 163.)
 OREGON SHORT LINE RR.-(See Map Un. Pac.) --Granger, Wyo, to Huntington, Ore., 542 miles; branch to Ketchum, Ida, 70 mi. Ordent 6 Met. Cammon, Ida, 11 mi. Focatel to Silver Twy. Mon. 2 mi. Ordent 6 Met. Gammon, Ida, 11 mi. Focatel to Silver Twy. Mon. 2 mi. Ordent 6 Met. Gammon, Ida, 11 mi. Focatel to Silver Twy. Mon. 2 mi. Ordent 6 Met. Gammon, Ida, 10 mi. Focatel to Silver Twy. Mon. 2 mi. Ordent 6 Met. Gammon, Ida, 11 mi. Focatel to Silver Twy. Mon. 2 mi. Ordent 6 Met. Gammon, Ida, 11 mi. Focatel to Silver Twy. Mon. 2 mi. Ordent 6 Met. Gammon, Ida, 10 mi. Pachton, 10 mi. 9 Math. 57 mi. owned. but oper. 0 mi. 11 mi. Focatel to Miles was completed Ioa Maplet 8 Salt Lake Ry, the Ore. Short Line acquiring a hait interest in the San Pedro L. A. & S. L. V. 79, p. 1705. V. 76, p. 191, 1336; V. 77, p. 38. Extension to St. Anthony, 70 miles, was completed Dec. 1907. To June 1909 the Lembit & Salmon River Valley RR. was incorporated as a subsidiary to build extensions, the routes mentitoned aggregating about 53a miles. V. 89, 9. 42.
 HISTORY.-Successor March 16 1897 of the Oregon Short Line & Utah Northern Ry, forelosed per plan In V. 62, p. 504, 505. Controlled by Un. Pac., which holds nearly the entire conital stock and the greater part of the Income A and B bonds. V. 75, p. 1032. Acquiations in 1006, 336, 333, 432, 435, 500, 500; remainder in treasury. V. 68, p. 184, 381, 474. In 1900 bonds of Utah Light & Ry., Salt Lake City, V. 88, p. 1171; V. 87, p. 1438-9
 OAPITAL STOCK.--Authorized, \$27,400,100, of which Union Padfie owns \$27,30,700; remainder in treasury. V. 68, p. 184, 361, 074.
 BONDS.-Of the \$36,500,000 *itrst consols*, \$32,020,000 were reserved to retre at maturity the loans not disturbed. The \$44,993,000 Utah & 50.50,000 f

OSWEGO & SYRACUSE RR. --Owns from Oswego, N. Y., to Syraouse, N. Y., 35 miles. Leased in 1859 during length of charter and renewal thereof to the Delaware Lackawanna & Western RR. Co. for 9% per year 0141. 320,400 stock and interest on bonds. The 3438,000 7% bonds which ma-tured March 111907 are held in treasury of D. L. & W.-V. 88, p. 543.

#### JAN., 1910.]

## RAILWAY STOCKS AND BONDS.

RAILROAD COMPANIES	Miles	Date	Par	A mount	Rale	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
Pan-Amer RR (Mex-Guat)1st M (text) red 105c* General mortgage 55.000,000 Pan-American Co collat trust notes redeem at par. Paterson & Hudson Riv-Stock 350 red to the L& W Paterson & Ramapo-Stock (rental guaranty) Penngewasset Valley RRStock trental guaranty) Pennsylvania RRStock (rental guaranty) Penn steel car trust gold system Penn steel car trust gold system by state Penn steel car trust gold system by state by state Penn steel car trust gold system by state by state Penn steel car trust gold system by state by state by state Penn steel car trust gold system by state by state by state Penn steel car trust gold system by state by state b	14 14 14 974 974 974 974 974 974 974 974 974 97	1867 1870 1870 1895 1895 1908 1895 1908 1895 1908 1808 1902 1905 1869 1809 1869 1878 1878 1878 1878 1878 1878 1882 1877 1882	\$ or £ 1,000 1,000 2000 \$ or £ 1,000 1,000 1,000 5,000 &c 5000 &c 5000 &c 5000 &c 1,000 1,	$\begin{array}{c} Sec \ text \\ 30,000 \\ 208,000 \\ 208,000 \\ 208,000 \\ 208,000 \\ 308,11,500 \\ 308,11,500 \\ 308,000 \\ 309,400,000 \\ 1,500,000 \\ 2,600,000 \\ 7,435,000 \\ 7,435,000 \\ 7,435,000 \\ 7,435,000 \\ 7,435,000 \\ 7,435,000 \\ 7,435,000 \\ 7,435,000 \\ 10,223,000 \\ 86,835,000 \\ 86,835,000 \\ 86,835,000 \\ 86,835,000 \\ 10,419,000 \\ 86,835,000 \\ 75,000 \\ 75,000 \\ 75,000 \\ 75,000 \\ 200,000 \\ 800,000 \\ 200,000 \\ 1,200,$	0 10 000 000 00 000 000 000 000 000 000	OJIA SNINJDDSNDJONNJSDNATONS SKASSE SNINJDDSNDJONNJSDNATONS SKASSESSESSESSESSESSESSESSESSESSESSESSESSE	Jan 1910 4% Feb 1910 4% Nov 30 '09 3% July 1 1910 Sept 1 1919 Sept 1 1919 July 1 1943 July 1 1943 July 1 1945 June 1 1948 June 1 1948 Sept 1910 July 1 1920 July 1 1920 July 1 1920 July 1 1920 July 1 1928 May 1 1948 Sept 1910 June 1 1948 Sept 1910 Apri 1943 Sept 1910 June 1910 1910 June 1910 1911	Amer Tr & Say Bk, Chic Amer Tr & Say Bk, Chic Paterson, N J do Treas Off, Concord, N H Office, Philadelphia do do Garmers' L & Tr Co, N Y London, England Penn Co for Ins, &c, Phil Provident L & T Co, Phila Provident L & T Co, Phila Provident L & T Co, Phila Office, Phila & London Amer Ex Bk, NY, & Phil Office, Phila & London Amer Ex Bk, NY, Phil, &c Broad St Staton, Phila do do do do do do do do Ga do Commercial Tr Co, Phila Mo do do do do do Commercial Tr Co, Phila do do do do do do do do do do conta St Staton, Phila New York& Philadelphia New York& Philadelphia New York& Philadelphia New York& Philadelphia New York& Philadelphia New York& Philadelphia Commercial Tr Co, Phila

OVERTON COUNTY RR.—Owns Aligood, Tenn., on Southern Ry., to Livingston, 20 miles; completed March 1900. Extension casterly to Junc-tion City, Ry., on the Cin. New Ori. & Texas Pac., 76 miles, under construc-tion. Stock authorized, \$250,000, to be increased to \$2,600,000. Bonds, see table above; trustec, Colonial Trust & Savings Bank, Chicago, V. 81, p. 727. Car trusts, \$15,000. Year ending June 30 1009, gross, \$31,524, against \$33,023 in 1907-08; net, \$11,447, against \$11,087. Pres., Geo. L. Wilkins, Chicago, Sec. and Treas., E. C. Knight, Livingston, Tenn.—(V. 83, p. 626; V. 84, p. 103.)

OWENSBORO & NASHVILLE RY.—Owns from Owensboro, Ky., Adalrville, Ky., 84 miles; Mud River branch, 4 miles. Operated Louisville & Nashville RR., which owns the \$1,156,525 stock (par, \$10 and the \$1,200,000 first mortgage bonds-all these bonds and most of stock being pledged under its trust deeds.

8506t being ploaged under its trust decids.
PACIFIC & EASTERN RY.—Owns Medford to 6 miles beyond Eagle Point, Ore., 17 miles. To be extended 54 miles to Crater Lake: 14 miles to Butte Falls under construction in Oct. 1909. Acquired the Medford & Crater Lake BR., bid in at receiver's asle May 11 1907. Stock authorized, \$1,000,000; outstanding, \$500,000; par, \$100. Bonds (Knickerbocker Trust Co., N. Y., trustee) are subject to call after June 1917 at 105; outstanding Sept. 1909, \$300,000; distand, out of the subject to call after June 1917 at 105; outstanding Sept. 1909, \$300,000; 3340,000 additional being offered. V. 84, p. 1552; V. 88, p. 16521. Pres., John R. Allen, 49 Wall St., N. Y.; V.-P., J. F. Reddy, Medford, Ore; Sec. and Treas., G. P. Humphrey, N. Y. —(V 88, p. 1621; V. 89, p. 847.)

88 p. 1621: V. 89, p. 847.) PAN-AMERICAN RR. (MEXICO-GUATEMALA).—Projected from San Geronimo, Mex. on the National Tchuantepec RR., southeasterly to the Guatemala border, about 300 miles, with connections to the City of Guate-mala, of which 225 miles operated in March 1908; balance was under con-struction. In Sept. 1900 David E. Thompson, then U. S. Ambassa-dor to Mexico, acquired control. V. 89, p. 721. Mex. Gov's subsidy about 510,000 goid per mile. Stock, 510,000,000, of which 53,600,000, together with 53,600,000 gen. mixe. bonds is owned by the Pan-American Company and deposited under its collateral trust 6% bonds (see table above). Re-maining \$2,400,000 gen. mixe. bonds, are reserved to retire the outstanding first mixe, bonds. V. 90, p. 237. The first 58 of 1903 are limited to \$12,000 per mile of main track, but by supplemental mixe. to \$3,000 per mile until the net earnings are double the interest charge on the entire auth-orized amount. In 1906 \$1,000,000 bonds were sold. Pres., David E. Thompson; V.-P. and Gen. Mgr., E. M. Wise: Treas., Ira Briscoe; Sec., Louis D'Andin.—(V. 90, p. 237.)

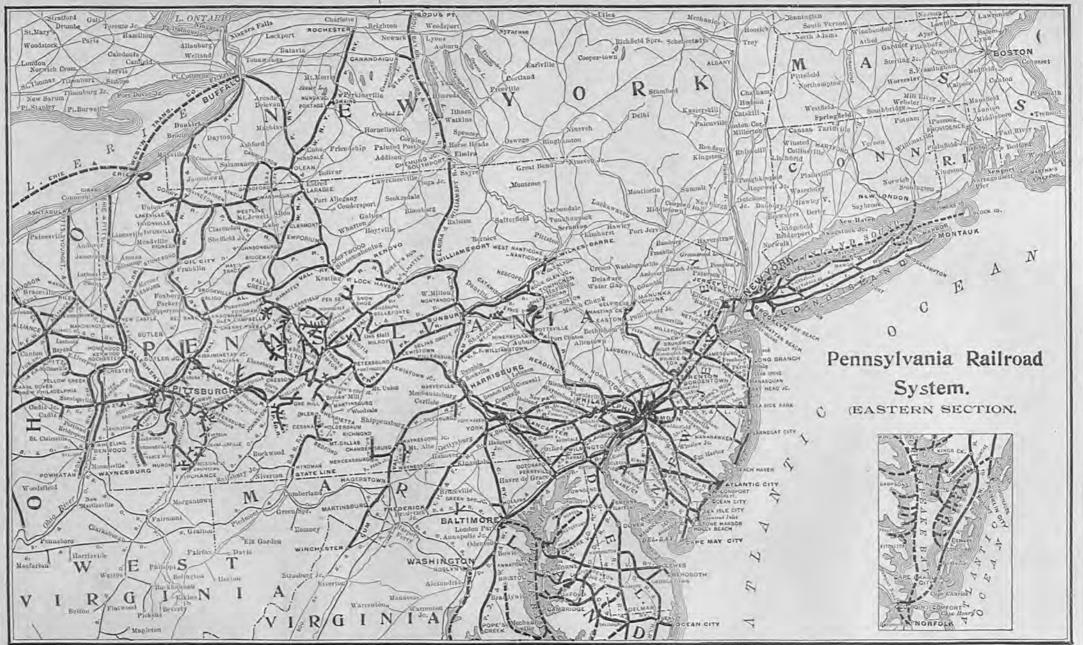
PATERSON & HUDSON RIVER.—Owns from Marion, Jersey City, N.J. (south of Bergen Junction), to Paterson, N.J., 14 miles; double track. Leased in perpetuity at 548, 400 per year for road, 55,000 for Jand in Jersey City and taxes, to Erie RR., forming part of main line.

Total in Penn, RR. statistics. 3,862
 Total system Jan. 1 1909...11,297
 "See each company's statement
 In Dec. 1909 plans were filed for a new electric branch from Newark to Harrison, N. J. V. 89, p. 1184.
 ORGANIZATION, LEASES, &c. —The charter of the Pennsylvania RR.
 was dated April 13 1846. The Pennsylvania RG. Co. holding all its stock.
 The Western New York & Pennsylvania Ry. and the Allegheny Valley Ry. were taken over under "ease in 1900. In May 1900 purchased a

majority of Long Island RR. stock. V. 72, p. 481 Western Pennaylvania and other roads connecting with the main line were merged April 1 1903, the Pittsburgt Virginia & Charleston in 1905 and the Philadelphia & Erie May 1 1907. V. 76, p. 456, 594; V. 80, p. 112; V. 84, p. 1183. The stockholders voted March 13 1906 to purohase the Allegheny Valley Ry. South West Pennaylvania Ry. and York Haven & Row, RR. and on March 10 1908 to purchase the Southwest Connecting Ry., Junction RR. and Bald Eagle Valley RR. V. 82, p. 453, 629; V. 84, p. 626; V. 86, P. 422. In Jan. 1909 52,492,750 of the New York Philadelphia & Norfolk \$2,500,-000 stock had accepted the offer to buy the stock with 4% 40-year trust cer-tificates, guaranteed principal and interest by Pennsylvania RR., on the basis of \$3,000 ctfs. for \$1,000 stock. V. 86, p. 1590; V. 88, p. 631.
SECURTITIES OWNED.—The total cost of these to Jan. 1 1909 was \$233,094,794; many of which are pledged to secure Pennsylvania Issues. Revenue derived from these scourtiles in 1908, S11,287,744.
DIVS. '89. '90. '91. '92. '93 to'99. '00-May'06. Nov.'00. '07. '08. 1900, P. C. 5 514; 6 6 5 yearly. 6 yearly. 314; 7 6 0 In 1893 paid also 2% in scrip. Beginning 1910 dividends will be paid quarterly. V. 89, p. 1224.
STOCK.—The stockcholders. March 10 1903 authorized an increase in

107

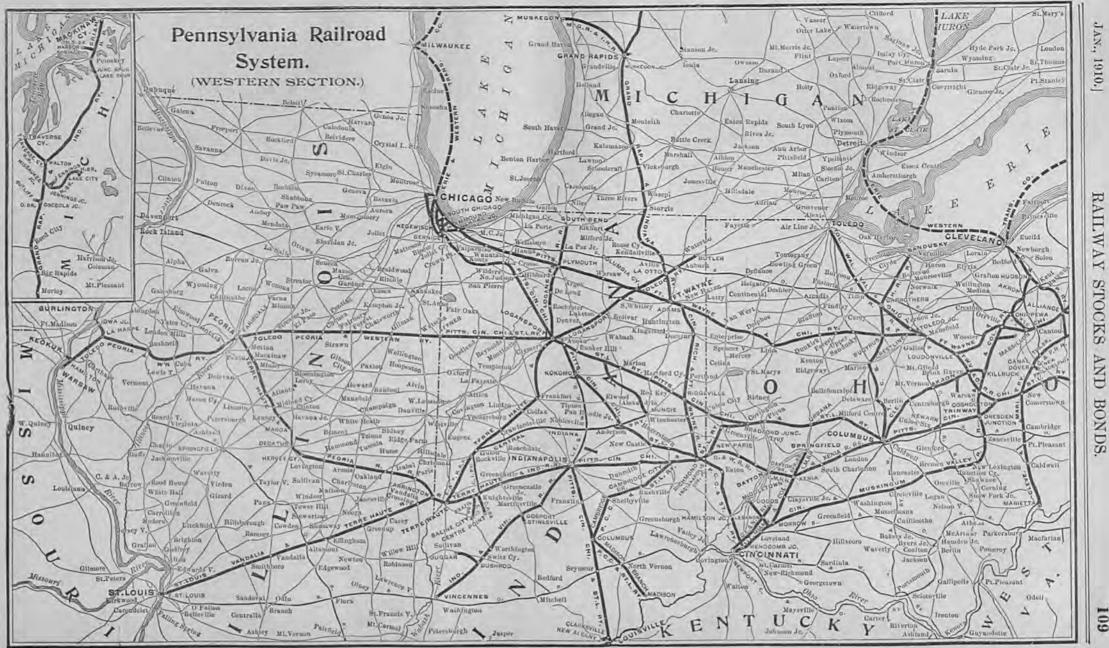
<text><text><text><text><text><text><text><text><text><text>



108

[Vol. LXXXX.

gitized for FRASER



gitized for FRASER o://fraser.stlouisfed.org/

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rato 35	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Pauable
Pennsylvania RRConcluded) Penn steel car trust gold \$300,000 paid yearly Penn steel equipment trust gold \$500,000 paid yriy do do do \$500,000 paid yriy do colling stock trust gold \$200,000 pd yriy do do do \$300,000 pd yriy do do do \$300,000 pd yriy do do do \$300,000 pd yriy Pennsylvania Steel freight car trust Pennsylvania general freight equipment trust Delaware Avenue Bloodgood property Penn RR real estate purch money gold MF.er&tr Penn RR real estate purch money gold MF.er&tr Guar tr certs \$20,000,000 g gu Pa RR Scr		1902 1903 1903 1903 1905 1905 1906 1906-7 1892 1893 1883 1887 1901 1904 1904 1904 1904 1904 1906 1906 1906 99.	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 1,500,000\\ 2,000,000\\ 2,000,000\\ 4,000,000\\ 4,200,000\\ 2,400,000\\ 2,400,000\\ 2,400,000\\ 2,200,000\\ 2,000,000\\ 10,487,000\\ 4,002,000\\ 0,145,000\\ 4,727,000\\ 0,145,000\\ 4,727,000\\ 9,328,000\\ 9,328,000\\ 9,328,000\\ \end{array}$	รองออยุธรรรรรรรรรร รไปไปไปได้ส สายสารธรรรรรรรรรรรรรรรรรรรรรรรรรรรรรรรรร	MSJJF SNJSADDNOD         488888888888888888888888888888	Oct 1910-1912 Dec 1910-1912 Mch 1910-1913 May 1910-1913 May 1910-1913 May 1910-1916 Sept 1910-1916 Jan 1911-1910 To Nov. 1917 Sept 1 1912 July 1 1921 Sept 1 1941 Dec 1 1942 Dec 1 1942 Dec 1 1942 Dec 1 1942 Dec 1 1943 June 15 1921 Jane 15 1921 Jane 1 1948	Commercial Tr Co, Phila do do do do fidelity Trust Co, Phila Parmers' L & Tr Co, N Y Parmers' L & Tr Co, N Y National City Bank, N Y Union Tr, N Y; & Phila Amer Ex Bk, N Y, & IGirard Trust Co, Phila Philadelphia, Pa
Penn Monongahela & Sou-list M \$1,000,000 g GP Penn Monongahela & Sou-list M \$1,000,000 g GP Peoria & Bureau Valley-Stock rental (see text) Peoria & Eastern-Ind Bloom & W 1st M pf. Ce.o& Ohto Indiana & West 1st M pref gold int guar Ce.o Peo & E 1st (cons) M \$10,000,000 int guar Ce.o Income mortgage non-cumulative Ce.o Peoria & Pekin Union-First mortgage gold Ce.o Second mortgage gold. Per Marquette-Common stock First pref (also as to assets) 4% cum after 314 years Second preferred 4% non-cumulative Outstanding stock of constituent companies Refund M \$40,000,000 g	20 20	1879 1888 1800 1890 1881 1885 1907  1905 1907 1881	100 100 &c 500 &c 1,000 1,000 1,000 1,000 1,000 100 100 1	$\begin{array}{c} 1,500,000\\ 985,100\\ 500,000\\ 4,000,000\\ 1,405,000\\ 1,409,000\\ 944,000\\ 280,000\\ 4,528,200\\ 11,167,100\\ 7,59,800\\ 12,054,900\\ 12,230,000\\ 5,000,000\\ 5,758,000 \end{array}$	4 g 4 g 4 g 4 g 4 g 5 ( 4 g 5 ( 4 g 5 ( 4 g 5 ( 4 g 5 ( 4 g 5 ( 6	A & J A & O April Q -F M & N J & J J & J J & J	Apr 1 1938 Apr 1 1938 Apr 1 1940 Apr 1 1990 Feb 1 1921 Feb 1 1921 Jan 1 1937 2007	Chio R I & Pac Ry, N Y J P Morgan & Co, N Y do do do 4% paid April 1 1008 Central Trust Co, N Y do do New York J P Morgan & Co, N Y J P Morgan & Co, N Y
In June 1903 allied interests purchased \$6,924,200 Hocking Valley Ry. com, stock; see that company. V LATEST EARNINGS.—Janji to Nov. 30 (11 mos.) Lines east of Pittsburgh 1909Gross, 124,033.0 Ince usest of P. & E., <i>inc.</i> or der. Gross, inc., \$12,080,800 ANUAL REPORT.—Fiscal year ends Dec. 31. bid at Philadeiphia on second Tuesday in March. The year ending Dec. 31	1. direct 73: net 73: net 73: net 73: net 73: net 73: net 73: net 73: net 73: net 73: net 83: 804 83: 268 . agst. 249: in ar trus . sur. COMH 907. . (858) 812,825 226,313 440,955 234,472 718,118 905,112 195,770 109,680	ly operative operation of the state of the s	06. In 20 re 9.882 di 9.204 54 1.184 6.109 w 5.041 Bi 2.629 sy	July I to N REPORT gs, 539,425, ntals, &c., 3 vidend (7%) id4,715(V PENNSYLV est bank of rownsylle St Little Whit lyania RR.	ANIA MI ANIA MI ANIA MI Mononga atlon, Pa. ely Creek Bonds, s	c \$20,000, to Dec. : 339,490, f 1901 wa: ambra St ce subject al drawing and subject al construction of the subject and subject	000 in series A, 31 1009. See V, V. 79, p. 2457. Issued to pay fo sel companies. to call for rede ts. V 73, p. 8, par value of stor 11006, guarantee Pitts. Chr. Chie, 0 Vandalla RR, 8, 31,416,500 Cf Htts. Chr. Chie, 0 Vandalla RR, 8, 31,416,500 Cf 100. V. 82, p. 33 40% guaranteed 500 and 2,500 fr Gross, 823, 7 Gross, 18,4 08 ln V, 88, p. 12: other incom chirary exp. fun chirary exp. fun chirar	B and C, the sinking fund , 65, p. 368, 372, 1116; r acquisitions of stocks of They are guar., p. and I., mption Nov. 1 annually 3, 937. Collateral June & Issues. ad., were at June 30 1900 & St. Louis common and stock, 53, 660, 100 West eve. & Pitts. betterment railroads of system; total 55, V. 83, p. 1239. Car Iloan of 1906 is payable, anes. V. 82, p. 1439. 53, 539; net, \$10,049,959 69,368; net, 7,698,988 69,368; net, 7,698,988 611,434,571; interest, k. fund, &c., \$1,945,295; d. \$2,500,000; bal., sur., V. 90, p. 237. HERN RROwns from lics southwest of West izahela River, to mouth 900, all owned by Penn- p. 982. to Bureau Jet., II, 47 Paelice Ry for \$125,000
Gross income	020,420 126,234 412,488 7,955	\$10,92 7,38	3,466 m 9,250 yc 7,652 cz 1,805	ua(v. 80	, p. 100.)			Pacific Ry for \$125,000 y more: Feb. 1908, 1%

Cal. Year-	Gross.	Net.	Other inc.	+ Charges.	Balance.
1908	\$2,764,463	\$521,445	\$3,329	\$560,247	def.\$35,472
1907	3,010,347	705.310	15,102		ur. 7,345
*Includes	\$160,000 (4%)	int. on inco	mes in 1907.	-(V. 88, p.	296, 565.)

PEORIA & PEKIN UNION RY.—Owns Pekin to Peoria, on both sides of Illinois River, and yards at and opposite Peoria. Mileage main track, 18,14; second main track, 8,80; total main track, 26,94 miles. Mileage of Illinois River, and yards at and opposite Peoria. Mileage of the side and yard tracks, 67,38. Capital stock, 31,000,000. Owned by Peoria & East. (Clev. Cln. Chic. & St. L. system), Chic. & North Vestern, Chic. & Peorie & West companies. Dividends 1805-1902, 655 per anaum; 1903, 455; 1905. St. L. Thinkey, and Tyara Dividends 1805-1902, 655 per anaum; 1903, 455; 1905. St. Latanings for year ending June 30 1908, gross, 31,042,415; net, \$291,-580; Int, and taxes, \$224,153. Pres., H. K. Pinkney.—(V. 85, p. 577.)

Thomas, Ont., to Intern Bridge and Niagara, N. Y.	nat'l
ther trackage	
ke Erle & Det. Riv	
Cross to Mich. State Line.	34
ma cal	

4,782.686 101,937 164,758 
 Total
 \$24,875,186
 \$24,596,058
 \$24,075,204

 Balance
 \$24,408,394
 \$30,424,342
 \$31,428,261

 Payments to trust funds
 \$107,321
 \$270,302
 \$225,956

 Consol, morigage sink, funds
 \$107,321
 \$32,350
 \$131,170

 Extraordinary expenses
 \$3,535,931
 \$200,651
 \$71,475,204

 Dividends
 \$18,875,660
 \$131,170

 Per cent
 \$25
 \$75
 \$6,455

 do per cent
 \$65
 \$75
 \$6,455

 Extraordinary expense fund
 \$2,500,000
 \$2,500,000
 \$2,500,000
 Dewitt Cuyler, Jas. McCrea, Lincoln Gonrey, John P. Group P. Grand 

11,805 4,979,147 65,400 698,950

#### JAN., 1910.]

#### RAILWAY STOCKS AND BONDS.

		-			-			-
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
<ul> <li>Pere Mar quette (Concluded) — Underlying Bonds— Det G B &amp; W 1st cons (now 1st) M law money. OB.o.<sup>6</sup></li> <li>Flint &amp; Pere Marq mtge (\$1,000,000 are 4s) gold . c First consolidated mortgage gold</li></ul>	404 238 199 809 199 199 809 199 809 809 199 809 809 809 809 809 809 809 809 809 8	1880 1889 1897 1891 1908 1901 1903 1900 1900 1900 1905 1904 1907 1907 1907 1908 1908	\$500 &cc 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	5,000,000 2,850,000 3,325,000 400,000 1,850,000 3,000,000 2,870,000 6,75,000 416,833 760,000 8,9000 3,074,714 3,00,000 2,4700 1,000,000 1,100,000 1,1	9 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	ONOINSIAIASN OO OS	Apr 1 1946 Oct 1 1920 May 1 1939 Apr 1 1939 July 1 1937 May 1 1937 May 1 1951 Aug 1 1951 Aug 1 1951 Jan 1 1923 Jan 1 1923 Apr 11-0-04 '14 Oct 1 1914 Apr '10-064 '14 Oct 1 1916 Jan 1 1918 Jan 1 1918 Jan 1 1918 Jan 1 1918	Second Nat Bank, Bost J P Morgan & Co, N Y Central Trust Co, N Y Central Trust Co, N Y International Tr Co, Bost Second Nat Bank, Host J P Morgan & Co, N Y do do do Peoples' State Bk. Der't J P Morgan & Co, N Y International Tr Co, Bost J P Morgan & Co, N Y Second Nat Bk, Boston Pullman Co, Chicago. Bankers' Tr Co, New Yik Detroit Tr Co, Detroit Reading Terminal, Phila do do
Petersburg RR-Sec Atlantic Coast Line RR Phila & Rait Cent-Ist M \$25, 560,000 (\$1,200,000 434s) Phila Baltimore & Wash-Stock auth \$25,350,450. PW & B (old Co) plain bonds. Plain bonds	11/2 92 214	1880 1887 1887 1891 1892 1871 1871	$1,000 \\ 50 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 5$	$\begin{array}{c} 25,138,000\\ 1,000,000\\ 1,000,000\\ 930,000\\ 1,000,000\\ 1,500,000\\ 3,000,000\\ 3,000,000\\ 10,570,000\\ 5,000,000\\ 280,510\end{array}$	4 in 1909 5 4 4 4 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	JJAMJAJAMJA	Nov 1 1911 Dec 31 1009 2% June 1 1010 Apr 1 1917 Nov 1 1022 Jan 1 1026 Oct 1 1932 July 1 1911 Apr 1 1943 Jan 1 '15-'24 Apr 1 1938 Apr 1 1938	Penn RR Co, Philade Broad St Station, Phile Off, Phil; Kild, Peab, Boi do Broad St Station, Phile do do (Nat Mech Bank, Balto & London Am Ex N Bk, NY; & Phile do do

A 99-year agreement for trackage with the Mich. Cent. and Can. South. from St. Thomas, Ont., to Internat. Bridge and Niagara, 132 m., extends the line easterly to Buffalo, from July 18 1094. V. 77, p. 2097; V. 78, p. 2000. ORGANIZATION.—Formed Dec. 11 1907 as a reorganization without foreiosure per plan in V. 85, p. 41, 100, of the old Pere Marquette, which see consolidated with the Pere Marquette RR, of Indina, the lease to the cla. Ham. & Dayton being canceled. (V. 85, p. 1519.) STOCK.—The preferred consists of two classes, viz.: 4% first pref. tooks cum, after 34 years, with preference also as to assets, and 4% non-um. 2d pref. stock, not preferred as to assets. The claim Hamilton & Dayton owns 311,000,000 of the stock. MODS.—The refunding 4s of 1905 (\$60,000,000 auth. issue; outstanding \$2,230,000, of which 59,207,000 are guar. by the Cla. Ham. & Dayton, plan int. V. 80, p. 163; V. 89, p. 1668. The s5,000,000 6% byear debentures were issued to pay the floating debt. receiver's certifs. and other corporate purposes. V. 85, p. 1402. The collateral thist gold bonds of 1902 dimited to \$2,870,000 are secured by the entire conjutat stock (\$1,400,000) of the L. E. & Det. Riv. Ry., the National Trust Co., Ltd., of Toronto, being trustee, and are subject to call and there st day's notice. V. 76, p. 1306; V. 77, p. 83. Pere Marquette RR, of Indina 4s of 1903 were assumed on consolidation for 0. Y. 76, p. 919, 1192; V. 55, p. 409, 1512. Marq. & Best. Dock & Nav. 1st word 14 %, due Appli 1 1933, \$396,000, are waterative doing the start of 30 aver a far with the start of the start of the start stoff and the start far of a 1903 were assumed on consolidation for 0. Y. 76, p. 919, 1192; V. 55, p. 459, 1506; V. 77, p. 84. The Marq. & Best. Dock & Nav. 1st would a far outper assisted to pay the stock to start manueter dointing by P. M. and Hess. & Lake Frie. They are subject to and the water doint part at 105, add 1%, trust for a far of 1905, V. 82, p. 161. The sti association the part at 105, add 1%, trust far og uarantice

 BARNINGS,—For 6 mos. ending Dec. 31:
 EARNINGS,—For 6 mos. ending Dec. 31:
 6 Months— Gross, Net. Other Inc. Charges. Bal., Sur.
 60 — \$8,267,144 \$2,712,340 \$38,477 \$3,149,694 \$6601,123
 98 — 7,226,289 \$2,238,512 150,382 \$2,148,448 \$246,446 1909 1908 REPORT .- For year ending June 30 1909, V. 89, p. 913.

Year ending June 30- Operating revenue. Operating expenses	1908-09, \$14,629,827 10,581,580 576,893	1907-08. \$13,753,982 10,545,988 553,239	Inc. (+) or Dec. (-). +\$875,845 +35,592 +23,654
Net operating income	\$3,471,354 238,209	\$2,654,755 502,373	$+$$16,599 \\ -264,164$
Total net income Interest on bonds Rentals Interest on bills payable Interest on receivers' certificates	699,066	\$3,157,129 \$2,731,618 674,433 41,763 102,981	$^{+ \$5552,434}_{+ \$209,533}_{+ 24,833}_{- 30,073}_{- 85,976}$
Balance, surplus or deficit	sur.\$40,651 1906-07.	def.\$393,667 1905-06.	+\$434,318 1904-05,

Total (\*see this company) ORGANIZATION.—A consolidation Nov. 1 1902 of the Philadelphia Wilmington & Baltimore RR. and Baltmore & Potomac RR. V. 75, p 395, 1032; V. 82, p. 510. See Washington Terminal Co. on another page. BTOOK. Stock, authorized, \$25,350,450; outstanding Jan. 1 1909, \$25,135,000, of which Pennsylvania RR owned \$25,135,475. Dividends since consol., Dec. 31 1902 to D. c 1909 4% yearly (s-a). BONDS.—The first mortgage of 1903 (\$20,000,000 author zed) is a first lien on the Philadelphia-Baltimore division, 117 miles, fail double-tracked,

and also secures pari-passu the \$4,930,000 debentures of the former P. W. & h, (see p.4 of "Supp."of Apr.1896), and is a second lien on the line from Bai-timore to Washington. Of the bonds, \$10,570,000 were sold, the balance being reserved to retire the debentures and Baltimore & Potomee bonds V. 73, p. 49. Mortgages, &c., 1006, \$284,023. The \$5,000,000 serial 4s of 1909 are to be secured by any new mortgage, V. 84, p. 1868; V. 85, p. 284; V. 87, p. 1605.

Jan. 1 to Nov. 30.				
REPORT Report for	and the second se	Contract of the second second	and the second se	
Year ending Dec. 31— Gross earnings Operating expenses	\$16,126,570 \$12,285,374	\$17,255,572 \$13,456,231	\$15,941,241 \$11,599,989	\$14,676,204
Net Int. on investments, dec.	\$2,903,398 739,201	\$3.052.045 743.051	\$3,508,265 776,556	\$3,121,746 804,940
Total net income	\$3,642,509	\$3,795,095	\$4,284,821	\$3,926,686
Fixed rentals Interest on bonds Ground rents, &c	\$20,938 900,000 15,675	\$41,781 900,000 14,496	\$49,785 900,000 12,747	\$49,945 900,000 12,747
Other Interest Taxes Rent, equipment, &c Dividends (4%)	316,333 526,564 424,057 1,005,519	303,703 498,564 65,200 972,630	157,308 373,702 8,728 939,742	285,659 24,567 939,742
Extraord. expenditures.	433.513	098,720	1,842,510	1,714,023
THE A CHARTER STORE		40 000 000		1000000000000

PHILADELPHIA & CHESTER VALLEY RR.-Road from Bridgeport to Downington, Pa., 23.9 miles. Chartered in 1888. Capital stock (par \$50) in common, \$550,000; preferred, \$205,100; total, \$755,100, of which Read-ing Company owns \$454,450 common and \$205,100 pref., \$450,000 common and \$205,100 pref. being deposited under its gren. mige. of 1807. Reading Co. guarantees bonds, with int. reduced. Sce V. 63, p. 1064.

PHILADELPHIA & ERIE RR .- Merged in Penn. RR .- V. 86, p. 1590.

PHILADELPHIA & ERIE RK, and get in from RR. 4, 50 does Prankford, Pa., 2.71 miles; 2d track, 0.10 m.; total tracks, 4.31 miles. The \$500,000 stock is owned by Reading Co., of which \$498,950 is deposited under its mortgage of 1897; prin. and 4% int. is guaranteed by Reading Co. Leased to Philadelphia & Reading Ry, for 990 years from July 1 1007 for Interest on \$500,000 first mortgage bonds and \$102,919 outstanding obliga-tions, any excess of net earnings to be applied to reduction of principal of interest on the stock of the stock o

PHILADELPHIA GERMANTOWN & NORRISTOWN RR. — Phile, Pa. to Norristown and Germantown, Pa., 20,06 miles, second track, 20,35 m.; 3d track, 3.02 m.;total track, 95 miles, leases Plymouth RR., 9 m. Leased on Nov. 10 1870 to Phila. & Reading for 999 years; rental, \$277,623. In-cluding \$5,000 yearly for organization expenses.

PHILADELPHIA HARRISBURG & PITTSBURGH .-- See page 174

PHILADELPHIA NEWTOWN & NEW YORK RR.—Philadelphia to Newtown, Pa., 22 miles, 2a: track, 3.45 m.; 3d track, 1.81 m.; sidings and laterals, 4.24 miles. Stock—com., \$1,225,000; pref., \$400,000; par, \$500 of the bonds, \$\$49,100 (with coupons only parity paid—see V. 64, p. 331) are owned by the Heading Co. and deposited under its gen. mige of 1887. In Oct. 1396 int, on \$507,000 bonds was reduced to 3% from April 1 1897 and made a first charge, that on remainder of issue being left at 5%, sub-fect to said agreement. V. 68, p. 773. Year ending June 30 1909, gross, \$171,686; net, \$75,014.

PHILADELPHIA & READING RR .- See "Reading Company."

PHILADELPHIA & READING RR.—See "Reading Company."
 PHILADELPHIA & TRENTON RR.—Phila. (Kensington), Pa. 10 Morrisville, Pa., 20 miles, mostly four-tracked. On June 30 1871 leased for 999 years to Pennsylvania RR. at 10% on \$494,100 stock, the balance. \$765,000, being owned by United RRs. of New Jersey.
 PHILIPPINE RY.—Under a concession granted July 13,1900 by the Philippine Govt, in accordance with an Act of Congress of the United States in 1905, and with the approval of the Secretary of War, this company has contracted to build lines of railroad in the Philippine Islands as follows: Isl-and of Panay, 100 miles; Negrov, 100 m., and Cobu, 95 m. The construction of 35 m. on Cebu is optional to the company, which has the right under the contract to construct an additional 25 m. of main line on each of the islands. Dentile location surveys have been completed as follows: Panay, 106 miles; Oregros, 73 miles; Cebu, 80 miles. 60 miles of road on Cebu is in operation, extending from Danae to Carcar and 40 miles on Panay, extend-ing north from 11016. Additional sections amounting to 33 miles are under construction on Panay, extending from the end of the completed line to Capiz.

Capiz. ORGANIZATION AND SECURITIES.—The company was incorporated March 5 1906 under the laws of the State of Connecticut with an authorized capital of \$5,000.000 and is being innanced by a syndicate headed by William Salomon & Co. V. 80, p. 2622; V. 82, p. 219, 752; V. 83, p. 493, 970, 1412; V. 85, p. 794; V. 87, p. 1358. Under the terms of the concession the Philip-pine Govt, guarantees int. on an issue of 1st M 30-year sinking fund 4% gold bonds, which may be issued to extent of 95% of cost of construc-tion. Any int, payments by the Government become a cumulative lien on the property, subject to the lien of the 1st M. bonds. The entire issue of bonds is subject to redemption at 110 and interest or an any int, date. Bonds may also be drawn by lot at 110 and interest or an any int, date. Bonds which must be established after July 1 1911, before any dividends can be

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road		Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Philadeiphia & Erie—See Pennsylvania RR Phila & Frankford—First mige \$500,000 guar_GuP.e* Phila Germ & Norristown—Stock rental P & B Ry Philadeiphia Harrisburg & Pittsburgh—Ist M g-c* år Philadeiphia Karading Ry—See Reading Company	30 47 22	1890	\$1,000 50 1,000 1,000	2,246,900 2,000,000	12 5 g	Q-M A & 0 15	Aug 1 1922 Dec 4 1909 3% Oct 15 1925 Oct 1 1942	Company's Office, Phila Mar & Mer Bidg, Phila Reading Terminal, Phila do do
Philladelphia & Trenton-Stock 10% rental Penn RR Phillopine Ry-Stock \$5,000,000 authorized First M \$15,000,000 gint guar s f red 110 Bax e* &r* Pledmont & Cumberland-See Western Maryland	20	1907	$100 \\ 100 \\ 1,000$	5,000,000			Jan 1910 235 % July 1 1937	Treas Pa RR Co, Phila Bankers' Trust Co, N Y
bine Creek See Geneva Corring & Southern Pidua & Troy — First mitge \$250.000 gold guar p & L_cc Pittsburgh Bessemer & Lake Erie — Common 3% rent Preferred stock 6% cumulative guaranteed by rental Pittsburgh Bessemer & Lake Erie = Ks M gold. Ce.cc Consolidated first mitge for \$4,800.000 gold. Ce.cc Pitts Biess & L E cons mitge \$10,000.000 gold. Us.cc Debentures gold \$2,000.000 red (see text) UP Shenango equip trust \$73,000 part due yrly g UP Butler equipment trust \$20,000.000 gold UP Pitts Bingh & East—First M \$20,000.000 gold UP Ditts Chart & Yough—Gen M \$1,000.000 gu Un e& Cons mige \$75,000,000 gold guar p & 1 (end) by Pennsylvania Co un {Didd.cc "B" gold.cc "B" gold.cc "F" gold.c	134 151 151 193 193 193 193 193 193 193 193 193 19	1890 1893 1897 1809 1900 1900 1901 1906 1892 18864 1870 (1892 1895 1895 1895 1895 1895 1895 1895 1895	1,000 50 1,000 1,0	$\begin{array}{c} 10,000,000\\ 2,000,000\\ 3,000,000\\ 657,000\\ 657,000\\ 0,343,000\\ 2,000,000\\ 2,050,000\\ 2,050,000\\ 2,050,000\\ 2,050,000\\ 2,050,000\\ 2,050,000\\ 2,463,700\\ 1,506,000\\ 3,000,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 1,967,000\\ 0,000\\ 0,00\\ 0,00\\ 0,000\\ 0,0$		0D00JJD0N0000AJ00JJ000NNADN &&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&	Nov 1 1039 Oct 1 '09 145', Dec 1 1000 3', July 1 1943 July 1 1943 June 1 1919 Apr 1 1910-1913 May 1 1911-'20 Apr 1 1921 Oct 1 1926 Apr 1 1032 Feb 15 1910 2', Jan 15 1910 2', Jan 15 1910 2', Jan 15 1910 2', Jan 1 1914 July 1 1940 Apr 1 1942 Nov 1 1945 Aug 1 1946 Dec 1 1953 Nov 1 1957 Oct 1 1931	Un Sav Bk&TrCo, Cin Check from Co's office do do do Central Trust Co, N Y United States Tr Co, N Y Union Trust Co, Pittsb'm do do do do do do Office, Pittsburgh, Pa Farmers' L & Tr Co, N Y Malonal City Bank, N Y National City Bank, N Y Parmers' L & Tr Co, N Y do do Union Trust Co, N Y do d

paid on the stock. The Government concession provides that in lieu of all other taxes the railway shall pay 15 of 1% of gross earnings per annum quring the life of the bonds and provides further suitable resultions for a period of 50 years thereafter. The bonds have been accopted by the Secretary of the United States Treasury as security for Government deposits in national banks.

DIRECTORS.-Gen. C. R. Edwards, Gen. T. H. Hubbard, Clarence McK. Lewis, Major Frank McIntyre, Wm. Barclay Parsons, J. G. White, Alonzo Potter, Frederic H. Reed, William Salomon, Charles M, Swift, Cornellus Vanderbilt.

OFFICERS.—Chairman, William Salomon; Pres., Charles M., Swift; Y.-P., Frederic H. Reed and C. Lewis; V.-P. and Chief Engineer, William B. Poland; Treas., J. M. Weinberger; See, R. R. Hancock. Office, 43 Exchange Place, New York City.—(V. 87, p. 1358, 1534.)

PINE CREEK RY .- See Geneva Corning & Southern, V. 88, p. 453.

PINE CREEK RY.—See Geneva Corning & Southern, V. 88, p. 453.
 PITTSBURGH BESSEMER & LAKE ERIE RR —Bessemer, Pa., to Conneaut Harbor and Wallace Jct., Pa., 153 miles, of which 8 miles leased to other roads: branches, 22 miles; leases Meadville Conneaut Lake & Lincaville RR.; Linesville to Meadville, 22 miles; trackage to Cascade, near Eric, &c., 12 miles; total, 200 miles (99 miles double-tracked).
 ORGANIZATION, &c.—A consolidation Jan, 14 1807. Boat lines to Canada, see V. 77, p. 1228; V. 76, p. 1358, 022; V. 61, p. 241, 795.
 Of the stock, 35, 500, 500 common and \$500,100 preferred are owned by the Carnegie Co. Leased for 999 years from April 1 1901 to the Bessemer & Lake Eric RR., a subsidiary organization of the Carnegie Co., for 6% on pref. and 3% on com. stock, interest on bonds and organization expenses, &c., the lease being guaranteed by the Carnegie Co. V. 72, p. 137. Through Carnegie Co., is controlled by U. S. Steel Corporation.
 BONDS.—Debentures of 1899 may be called since June 1 1909 upon company paying 1% for each year of unexpired term.
 The P. B. & L. E. mige, of 1897 is for \$10,000 000 (trustee United States Trust Co, N. Y.), covering all the railroad, property, rights and franchases of the consolidated company, including the agreement with the Carnegie Steel Co., Ltd., and the Union RR. Co. Of the 5s of 1897, \$43,800,000 reserved to retire Pittsburgh Sheanago & Lake Eric bonds.
 EARNINGS (of S. & L. E.) — [1009. Gross, \$4,300,162; net, \$5,434,637,16

EARNINGS (of B, & L. E.) - [1909...Gross, \$4,306,126; net, \$2,434,635 5 mos., July 1 to Nov. 30. [1908...Gross, 3,302,653; net, 1,659,716 REPORT.—For year ending June 30 1909, Bess. & Lake Erie, gross, \$6,-060,454; net, \$2,428,490. Cal. year '08, gross, \$5,240,951.—(V.75, p.1203.)

REPORT — For year ending June 50 1909, Bess, & Lake Erle, gross, \$6, 660,454; net, \$2,428,490. Cal. year '08, gross, \$5,240,901.—(V.75, p.1203.) PITTSBURGH BINGHAMTON & EASTERN RR.—To extend from Clearheid, Pa., to Binghamton, N. Y., 225 miles, with 25-mile branch to Phillipsburg, forming a short low-grade line between the bituminous coal neids and New England and Canadian points. In July 1908 about 22 miles between Towanda, Pa., and Canton having been graded, bondholders were requested to communicate with Y. A. Sawyer, Canton, Pa., with a view to reorganization and completion of road. V. 87, p. 107, 227; V. 83, 7, 752, 1229. On Sept. 5 1908 L. H. McFadden of Canton, Pa., and John P. Reynolds Jr. of Boston were appointed receivers. V. 87, p. 678. In July 1000 the rolling stock was sold to satisfy a claim. V. 89, p. 226. Stock authorized, \$20,000,000. E. H. Gay & Co, were financing the project. V. 87, p. 1011. As to Central Penn. Coal Co, and coal contract with Penna. Beech Creek & Eastern Coal Co, see V. 83, p. 753. Press. Lindsley Hooper, Boston, Mass.; Treas., C. F. Wright, Susquehanna, Pa.; Sec., John Whitmore, Ridgway, Pa.—(V. 87, p. 1011; V. 80, p. 225.) PITTSBURGH CHARTIERS & YOUGHIOGHENY RY,—Owns from Chartiers to Beechmont, 19 miles; trackage (Chartlers Ry.), 2 m.; 21 miles in all. STOCK outstanding Jan. 1903, \$340,000, owned Jointy by guaran-tors mentioned below. Authorized stock \$1,500,000. V. 82, p. 1269. DIVIDENDS.—In 1895.4, 51,907, 10%; 1908, 4%5. Of the 4s, half are guar-nited fendorsed) by Pitts. Cin. Chic. & St. Louis, the other half by the Pittsburgh & Lake Erle. See guaranty, V. 56, p. 650. In year ending Dec. 31 1908, gross, \$24,000; net, \$71,927; other time, \$1,000; int., &ce., 23,2323; dividends (%5), \$37,000; using us, \$12,074...(V. 88, p. 1269.) PITTS. CINCINNATI CHICAGO & ST. LOUIS RY.—(V. 88, p. 1269.)

\$23,323; dividends (4%), \$37,600; surplus, \$12,074,-(V, 82, p. 1209)
 PITTS, CINCINNATI CHICAGO & ST. LOUIS RY.-(See Maps Pa. RR. Lines vosmed.
 Miles, Lines vosmed.
 Connecting Ry. In Chicago, III.
 Statistic and the set of the set

Total owned 1,113 Trackage - Indianap. to Kokomo 54 Cinein. & Musk. Val. RR. 149 Waynesburg & Wash. RR. 28 Chartiers (merged Nov. 1907) 23 Chartiers (merged Nov

 $\begin{array}{c} D1V1D'S.-\\ preferred (%)\\ 0 & 3 & 4 & 4 & 4 & yearly, & 415 & 5 & 5 & 5 & 3an, 256 \\ Common (%)...\\ 0 & 0 & 0 & 1 & -3 & yearly & 4 & 4 & 4 & Feb., 235 \\ BONDS.-The consol. mide. for $75,000,000 (Farmers' L. & T. Co. of N. \\ Y. and W. N. Jackson, trustees) covers the entire property. Sufficient consols are reserved for the purpose of retiring all sectional bonds at maturity, at which time they must be paid off. The remainder are insuable for improvements, additions, &c. They are guar. unconditionally as to prin. and int. by the Penn. Co. The seven series are all equally secured. Secu$ 

ANNUAL REPORTReport for	1008 In V.	sa, p. 000, 10	100.
Year ending Dec. 31- Miles directly operated	1908.	1907.	1906.
Gross earnings.	\$30,912,886	\$37,646,590	\$34,485,501
Miscellaneous income	459,727	8,163,599 558,462	
Total net earnings			\$8,180,044
Interest on bonds			\$2,324,440 849,519
Car trusts (including interest)	874,910	921,371	926,788
Interest, general account Improvements, sinking fund, &c	189,919 1,473.082		
Dividends on preferred	5)1,373,132	(5)1,372,980	(5)1,372,838
Dividends on common	4)1,145,882	(4)1,068,404	(3 35) 867, 310

Marke Markel Markel Markel Science 1, 1473, 132 (2014)
 Markel Marke

#### JAN., 1910.

# RAILWAY STOCKS AND BONDS.

RAILROAD COMPANIES [For abbreviations, &c., see noles on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Pittsburgh Ft Wayne & CGen stock 7% gu Penn RR Guaranteed special impt stock 7% guar by end. First mortgage Series A to F Sinking fund cumula Second do Series G to M_J tive not drawn.es Third mortgage Pittsburgh & Lake Erie-Stock auth \$30,000,000. First mortgage gold Series A and B	470 468 468 468 191 73	1871 1862 1862 1862	\$100 100 500 &c 500 &c 500 &c 500 &c 1,000 1,000	5,160,000 2,000,000 Sec text. 2,000,000	Sce text 7 7 Sce text. 6 g	Q-J Various Various A & O F & A J & J	Jan 5 1910 1 14 Jan 1 1910 1 14 July 1 1912 July 1 1912 July 1 1912 July 1 1912 July 1 1912 July 1 1912 Jan 1 1928 Jan 1 1928	do do do do do do
Fitsburgh Mickees & Yough-Stock guar (see text) First mortgage guar by P & L E and L S & M Sc 2d M guar p & 1 (end) by P & L E and L S & M Sc McKeesport & Belle Vernon 1st M rold assum. FPI Pitts Ohio Val & Cin-1st M gold s f not drawn. FPc	57 57 39		$     \begin{array}{r}       50 \\       1,000 \\       1,000 \\       1,000 \\       1,000 \end{array} $		6 6 g	1 8 1	Jan 1910 3 % July 1 1932 July 1 1934 July 1 1934 July 1 1918 Oct 1 1920	Union Trust Co, N Y do do Fid Title & Tr Co, Pittsb Broad St Station, Phila
Pitts Shaw & Nor Rec'rs ctfs 31,600,000 red. par. Receiver's certificates, redeemable at par Receiver's certificates, redeemable at par First mortgage gold \$12,000,000 Car trusts \$34,000 due semi-annually Car trusts (receiver's) gold due \$84,000 yearlyxe Pittsburgh \irginia & Charleston-See Pennsylvanla	11111	1909 1906 1906 1899 1902 1905 1907	1,000 1,000 1,000	525,000200,000575,000164,00014,491,600198,000424,000	545	M & & A A S M & & & A S	June 1 1014 Sept 1 1910 Mch 1 1911 Feb 1 1949 Feb 1 1952 Mch'10-Mch'12 Nov'10-Nov 14	Empire Trust Co, N Y Feb 1005 int last paid do do Trust Co of America, N Y Guardian Trust Co, N Y
Pittsb Term RR & Coal—West Side Helt 1st M g. UPi Pittsburgh Terminal 1st M 37,000,000 gold CPi.c* Consolidated mortgage \$14,000,000 Pittsburgh & Western—See Baltimore & Ohio BB	Text	$\begin{array}{c} 1897 \\ 1902 \\ 1905 \end{array}$	1,000	383,000 See text See text		J & J	Sept 1 1937 July 1 1942 1955	
Pittsb Westmoreland & Somerset — 1st M \$700,000g, N Pittsb Youngst & Ashtabula-Com stock \$5,900,000. Preferred stock 7% non-cum (see text) \$9,100,000 Consol M s f 1 % not drawn. Fc First general mortgage \$15,000,000. Ce.ce Plymouth & Middleboro—1st M int gu by Old Col.ce Pontiac Oxford & North-See Grand Trunk Ry	25.6 139 125 139 125 139 15	1905 1887 1908 1892	1,000 100 1,000 1,000	600,000 2,100,000 9,100,000 1,662,000 2,000,000 225,000	7 in 1909 5 4 g	MMM J	Sept 25 1009 3 35 Nov 1 1927 June 1 1948	New York Farmers' L & Tr Co, N Y do do do do International Tr Co, Bost
Portland & Rochester-See Boston & Maine RR Portland & Rochester-See Boston & Maine RR Portland & Rumford Falls RR—Stock \$1,000,000 Portland & Rumford Falls Ry—Stock \$% guaranteed Cons (now 1st) M \$1,000,000 gOB.c*			1,000 100 100 1,000	100,000 1,000,000 2,000,000 975,000			Aug 1 1908 1% Nov 1 1909 2%	Oct 1904 coupen last paid Portland, Me do Old Colony Trust, Boston

LEASE.—Leased to Pittsburgh & Lake Erie RR. for 999 years. Rental is 6% on the stock, principal and interest of the Pittsburgh McKeesport & Youghlogheny bonds being guaranteed by Pittsburgh & Lake Erie and Lake Shore & Michigan Southern companies, the guaranties being endorsed on the share certificates and bonds. The guaranties being endorsed on the share certificates and bonds. The guaranties being endorsed on the share certificates and bonds. The guaranties being endorsed on the share certificates and bonds. The guaranties being endorsed on the share certificates and bonds. The guaranty of the stock is on the express condition that the holder shall accept par for the same on July 1 1934. See wording of guaranty in V. 56, p. 774. Stock authorized, \$4,000,000; first mortgage bonds authorized, \$2,250,000; second mortgage bonds authorized, \$1,750,000. Profit to lessee ing1908, \$1,157, of which one-half was payable to the Lake Shore & Michigan Southern.

PITTSBURGHOHIO VALLEY & CINCINNATIRR, — Owns road Bellaire, o., to Powhatan, O., 15 m. Operated for cost by Penn. Co. In connection with Cleveland & Pittsburgh since Dec. 1 1892. Stock authorized, \$1,500.-000; outstanding, \$300,000] par, \$50. Trustee of mtge. (for \$1,500,000), Fidelity Trust Co. of Phila. Cal. year 1908, gross, \$66,107; net, \$37,168.

With Cleveland & Pittsburgh since Dec. 1 1892. Slock authorized, 15, 500, 000; outstanding, 3300,000; par, \$50. Trustee of mige. (for \$1, 500, 000; outstanding, 3300,000; par, \$50. Trustee of mige. (for \$1, 500, 000; outstanding, 3300,000; par, \$50. Trustee of mige. (for \$1, 500, 000; outstanding, 3300,000; par, \$50. Trustee of mige. (for \$1, 500, 000; pittelity trust Co of Phila. Cal. year 1905, gross, \$66, 107; net, \$37, 168.
 PITTSBURGH SHAWMUT & NORTHERN RR, -ROAD, -Projected as a short route from the bluminous coal fields in Elk and Jefferson countles, 50. "Other theorem in the bluminous coal fields in Elk and Jefferson counter, 50. "Other theorem in the bluminous coal fields in Elk and Jefferson counter, 50. "Other theorem in the bluminous coal fields in Elk and Jefferson counter, 50. "Other theorem in the bluminous coal fields in Elk and Jefferson counter, 50. "Other theorem in the bluminous coal fields in Elk and Jefferson counter, 50. "Decemperation of the N.Y. O. Kin, 80. "Other theorem in the bluminous coal fields in Elk and Jefferson counter, 50. "Decemperation of the N.Y. O. Kin, 50. "Decemperation of the N.Y. Turkey and the Hutshin on the Hutshin on the Network and the state of the format of the state of the format of the state of th

OFFICERS.—Acting Pres., Frank S. Smith, 60 Wall St.—V. 89, p. 847.
 PITT SBURGH TERMINAL RR, & COAL CO.—Owns \$1,065,000 of the \$1,080,000 stock of the West Side Belt RR, having a belt line extending from Pittaburgh to Claiton, Pa., 20,6 miles and Banksville June. to Bankaville, 2 miles, with 13 miles of sidings, a total of 35.6 miles. Owns in Allegheny County, Pa. V. 80, p. 1236; V. 88, p. 1254. Capacity over 3,000,000 tons yearly. See V. 75, p. 703; V. 80, p. 1436. In June 1908 F. H. Skelding and H. W. McMasters were appointed receivers of West Side Belt RR. V. 86, p. 1500.
 The first 5s of 1902 are secured on coal lands and by mortgage of West Side Belt RR. V. 86, p. 1500.
 The first 5s of 1902 are secured on coal lands and by mortgage of West Side Belt RR. V. 86, p. 1500.
 The first 5s of 1902 are secured on coal lands and by mortgage of West Side Belt RR., which guaranteed them, principal and Interest, and by pledge of West Side Belt RR., which guaranteed them, principal and Interest, and by pledge of the 5s, 54,287,000 were outstanding in Aug 1908, being pledge under the Junior 44s, and remaining \$1,378,000 reserved for West Side Belt and coal land mitres. Of consols of 1905, present issue (\$5,500,000) colors is 1905.
 PITTSBURGH WESTMORELAND & SOMERSET RR.—Owns from

PITTSBURGH WESTMORELAND & SOMERSET RR.-Owns from Ligonler, Pa., to Somerset, 25.6 miles; completed in June 1906. Stock, 3700,000, all outstanding; par, \$100. For year ending June 30 1908, gross, 330,346; op. def., 55,294. Pres., J. Henry Cochran; Sec. and Treas., L. H. Ellen, Ligonler, Pa.-(V. 81, p. 1849.)

L. H. Ellen, Ligonier, Pa.—(V. 81, p. 1849.) PITTSBURGH YOUNGSTOWN & ASHTABULA RY.—Owns Kenwood, Pa., to Ashtabula Harbor, O., 99 miles; Niles to Alliance Junction, O., 25 miles; Homewood to Wampum Junc. 6 miles; Lawrence Junc, to New Castle, 3 miles; Bessemer Branch, 5 miles; trackage, 1 mile. Total, 139 miles. Pennsylvania Company owns \$5,775,000 of the pref. stook and also the \$2,100,000 com, subject to right of either party to terminate lesse on 12 months' notice, and operates the road for fits net carnings. Pref. stock is 755 non-cumulative, but if less is paid in any year because of earlings di-verted to improvements, the balance up to 7% must be paid in subsequent years before com, receives any payment. V. 85, p. 35; V. 82, p. 693.

DIVIDENDS .-- On preferred in full to Sept. 1909. Onfcommon, 1906. 6%; 1907 to 1909, 7% (M. & S.).

6%: 1907 to 1909, 7% (M. & S.). BONDS.—The first general mortgage bonds of 1908 (\$15,000,000, issuble in series at interest rates to be fixed from time to time) are free of tax in Pennsylvania and Chio; of the bonds \$2,000,000 series A have been issued. S1.562,000 are reserved to retire the old bonds and fithe; remainder for construction and acquisitions. V. 87, p. 416. EARNINGS.—Report for calendar year 1907 in V. 87, p. 282. In 1908. Gross, \$3,585,003; net, \$1,306,022; other income, \$22,464; interest on bonds, \$160,130; car trust payments, \$17,712; interest on car trusts, \$1,307; rents, \$15,645; hire of equipment, \$47,158; improvements, \$212,498; other charges, \$54,893; dividend on com. stock (7%), \$147,000; pref. div. (7%), \$656,002; bal., sur., \$126,074.—(V. 87, p. 282, 416; V. 88, p. 1314.) PI VMOLUTH & MIDDI EROPOLIGH PP.—Plymouth to Middleborough.

PLYMOUTH & MIDDLEBOROUGH RR. --Plymouth to Middleborough, Mass., 15 miles. Stock, \$80,000. Leased to Old Colony RR. for 99 years from Jan. 1 1892, no rental to be paid to Jan. 1 1917; thereafter lessee to pay 30% of gross carnings, the lessee guaranteeing at all times payment of necessaring and the stock.

PONTIAC OXFORD & NORTHERN RR.—Operated road from Pontlac, Mich., to Casevile, Mich., 100 miles. The Grand Trunk took possession Dec. 3 1909, having acquired the entire \$1,000,000 stock and assumed the \$400,000 6% bonds. V. 89, p. 1543. For year ending June 30 1909, gross \$226,031; net, 572,032; Int., taxes, &c., \$51,767; bal., sur., \$20,265,-(V. 89, p. 42, 1348, 1543.)

PORT O'CONNOR RIO GRANDE & NORTHERN RR.—Projected from Port O'CONNOR RIO GRANDE & NORTHERN RR.—Projected from Port O'Connor, Tex., to San Antonio, 200 miles, with branch to Smithville, 50 miles. Of this, Bioomington to Port O'Connor is being built by the St. Louis Brownsville & Mexico. In Feb. 1907 grading was completed from Port O'Connor to Yoakum, 90 miles, and was in progress from Yoakum to Gonzales, 26 miles. Name changed from Texas Ry. In Dec. 1906, Stock authorized, \$1,000,000. Bonds authorized, \$5,000,000 30-year 5s. Chicaro Title & Trust Co, and William C. Niblack are mortgage trustees. Y. 84, p. 509. Pres., M. Goggan; 18t V.-P. and Gen, Mgr., W. I. Allen; See, and Treas., August de Zavala. Office, Victoria, Tex.—(V. 84, p. 509).

PORTLAND & RUMFORD FALLS RR.—Leases for 1.000 years from April 1 1907 the Portland & Rumford Falls Ry, and the Rumford Falls & Rangeley Lakes RR. together extending from Oquossue, Me. to Rumford Junction, 90 miles, with branch to Otis Falls, 10 miles; total, 100 miles; Lease provides for interest on bonded debt of two companies and 8% on 22,000,000 stock of P. & R. Falls Ry, and 2% on 3500,000 stock of R. F. & Rangeley Lakes RR. The company is itself leased to the Maine Central RR. 84, p. 865; V. 85, p. 922, Incorporated Meh. 28 1907 with \$1,000,000 authorized stock.—(V, 84, p. 932; V. 85, p. 922.)

PORTLAND UNION RAILWAY STATION .- Stock, \$50,000. Bonds guaranteed jointly by Boston & Maine and Maine Central.

PORT READING RR.—Owns 21.31 miles of road, completed Sept. 1892 from Port Reading June., N. J., to coal plens on Staten Island Sound; idd-ings and laterals, 455 miles total, 70.76 miles. Capital stock authorized, \$2,000,000; par, \$100, all owned by Reading Co., \$1,555,000 being deposi-ted under lis general mortrage of 1897 and \$440,000 under its Jensey Centra collateral mortgage.—(V. 55 p. 544, 639, 650.)

POTOMAC FREDERICKSBURG & PIEDMONT RR.-(3.ft. gauge),-Prederickaburg to Orange Court House, Va., 37.6 m. Stock, \$460,000; par, \$100. Of the bonds (\$730,000 authorized), \$450,000 issued to refind the old bonds which matured and for improvements and equipment, and remaining \$300,000 are issuable on vote of stockholders. V. 83, p. 470. Pres. L. Harry Richards: V.P. and Treas., Geo. W. Richards: Sec., J. L. Savage. Office, Fredericksburg, Va.-(V. 89, p. 470.) PDOTOS 1.5 DIO MEDDER V.

POTOSI & RIO VERDE RY. --Owns a narrow-gauge road from City of San Luis Potosi, Mexico, to Haclenda Alvarez, 40 miles. Has concessions for 99 years expiring Nov. 4 1985, when railroad becomes the property of the Mexican Government. Company is exempt from taxes and import duties for 10 years after opening. Press, Robert S. Towne; Sec., R. E. Sanord. 82 Beaver St., New York.

PROVIDENCE & WORCESTER RR.—Owns from Providence, R. I., to Worcester, Mass., 44 miles, of which 5 miles are owned jointly with Boston & Providence; branches 7 miles; total owned 51 miles; July 1 1892 leased for 99 years at 10% per annum on stock to N. Y. N. H. & H.—(V. 63, p. 1084.)

99 years at 10% per annum on stock to N. Y. N. H. & H. --(V. 63, p. 1094.) QUAKERTOWN EASTERN RR. --Quakertown to Riegelsville, Pa. 15 m. Not in operation since March 1908. Stock, S180.000.-(V. 83, p.1471.) OUANAH ACME & PACIFIC RY. --Projected from Quanah. Tex., at a connection with the St. Louis & San Francisco, to Roswell, N. M., 350 m., of which Quanah to Paducah, 43 m., in operation Nov. 1109. In Nov. 1909 application was granted to issue \$1,159,000 bonds on 43.15 milles from Quanah to Paducah. V. 89, p. 1281. Pres. Sam Lazarus, National Bank of Commerce Bidgr., St. Louis, Mo.; 1st V.P. and Asst, to Pres., Charles H. Sommer, Sec. and Treas., T. H. Hawkins, Quanah. Tex., --(V. 89, p. 1281.) QUEBEC & LAKE ST. JOHN RY .- See Canadian Northern.

QUEBEC & LAKE 5T. JOHN RV.—See Canadian Northern. QUEBEC MONTREAL & SOUTHERN RY.—(See Map Dei, & Hua.)— St. Lambert, opposite Montreal, through Sorei to Pierreville, and from Noyan June. to St. Roberts June, on the aforesaid line; total, 145 miles. An extension will be built from Pierreville to Chaudiere June., whence the new Quebec Bridge is reached, a distance of 92 miles, of which 49 were completed in June 1909. The Naplerville Junction Ry., Rouse's Polat to St. Constant, 27 miles, was also acquired by the Del. & Hudson, and trackage from St. Constant to Montreal and from Rouse's Polat to Noyan June., 16 miles; total to be 330 miles. Stock authorized, \$2,000,000; outstanding, \$1,000,000; par, \$100. In Peb. 1908 \$45,000,000 of 5% certificates were issued to the Delaware & Hudson to cover advances for construction. V. 84, p. 338; V. 86, p. 285. Pres., L. F. Lorec.—(V. \$4, p. 627.]

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Data Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
P & R F Ry (Concluded) debentures s f g 3360,000 Collateral trust bonds 3500,000 sinking fund Portland Un Ry Sta-Bds(not mtg)Ser" A" & B" g s f Port Rending-list M grown by old P & RPeP.O" Potom Fred & PIst M grown by old P & RPeP.O" Potom Fred & PIst M grown by old P & RPeP.O" Potosi & Rio Verde-1st M \$15,000 p m call 110G.C" Providence & Springfield-See New York New Haven		1904 '87-'89 1891	\$500 &c 500 &c 1,000 1,000 1,000 1,000	500,000 300,000 1,500,000 450,000	4	FJJJ	Aug 1 1927 Feb 1 1924-34 July '27-Jan '29 Jan 1 1941 June 1 1940 Oct 1 1918	Portland, Me do and Boston Reading Terminal, Phila Penn Co for Ins. & Phila 82 Beaver St. New York
Providence Terminal-See New York New Haven & Providence & Worcster-Stock (10% rental) Effet M (refunding) cur \$1,500,000 (V 63, p 1064) et Quakerto wn & Eastern-Pirst mtge gold Gup et Railroad Securities-Stock common \$10,000,000 Preferred stock of % cumulative \$10,000,000 Hil Cent stock in Certs cum gold Ser A red 105Us Raleigh & Augusta-Raleigh & Gaston-See Seaboar This Cent stock in Certs cum gold Ser A red 105Us Raleigh & Charleston-Ist prior lien bds g red text Consol mtge bonds \$1,000,000 gold red text Raleigh & Southport Irst mtge \$2,000,000 g.K.et Baleigh & Southport first mtge \$2,000,000 g.K.et do do general mortgage \$200,000	43 43 32 61	1897 1897 1902 Line R 1906 1906 1903 1903	100 1,000 500 100 1,000 9. 200 &c 1,000 1,000 1,000	1,500,000 180,000 3,486,420 1,936,900 8,000,000 350,000 200,000 137,000 374,000	4 See text 4 in 1909 4 g See text 5 g 5 g	A & O J & J Sec text A & O J & J F & A F & A M & S J & D	Dec 31 '09, 2 ½ Oct 1 1047 Jan 1 1927 July 2 1006 2 ½ Oct 1 1009 2% Feb 1 1956 Feb 1 1956 Keh 1 1956 June 1 1963 June 1 1963	Checks mailed Hospital Tr Co, Prov. II I Checks mailed do Office, 120 B'way, N Y International Tr Co, Bait do Knickerbocker Tr Co, NY Knickerbocker Tr Co, NY Kalokerbocker Tr Co, NY
do do general mortgage \$200,000 Raleigh & Southwestern - See Chesapeake & Ohlo Raritan River RR First mortgage gold	22 7.4 40 40 Text	1909 1889 1900 1862 1864 1877 1897 1901 1907 1900 1902	500 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{r} 350,000\\ 400,000\\ 750,000\\ 350,000\\ 1,000,000\\ 28,000,000\\ 42,000,000\\ 42,000,000\\ 23,000,000\\ 23,000,000\\ 1,295,000\\ \end{array}$	5 g 4 g 5 6 Sce text. 4 in 1909 4 g 3 jig 4 g 4 g 4 g 4 g 4 g 4 g 4 g 4 g 4 g 4	J & J M & S M & D J & D J & A M & S D J & A M & S D J & A M & S M J & S D J F & A S J J F & A S D J F & A S D J F & A S D J F & A S D J F & A S D J F & A S D J F & A S D J F & A S D J F & A S J K M & S S S D J F & A S D J F & A S J F M & A S D J F M & A S J F M & A S J F M & A S J F M & A S J F M & A S J F M & A S J F M & A S S S J F M & A S S S S S S M & D S S S S S S S S S S S S S S S S S S S	1939 Jan 1 1939 Sept 1 1950 Mch 1 1912 Sept 1 1912 Dec 1 1917	New York New Jersey Title G & Tr Reading Terminal, Phila do do do do Reading Term Bidg, Phil do do J P Morgan & Co, N Y do do and Phila Gleard Trust Co, Phila Reading Term Bidg, Phil

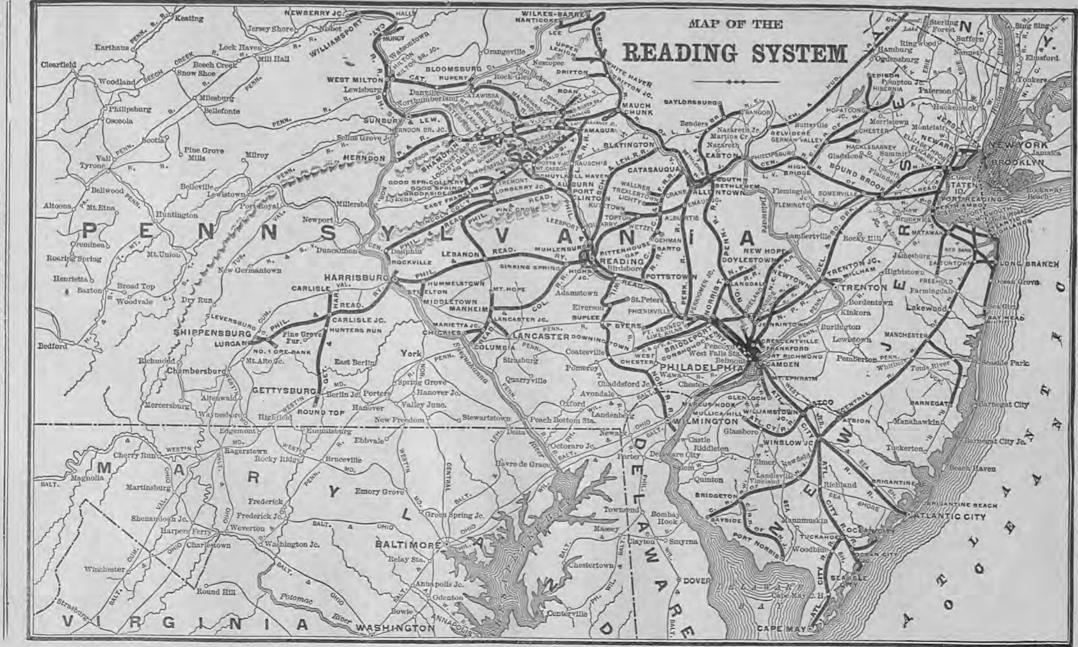
QUEBEC ORIENTAL RY.-V. 88, p. 1622; V. 90, p. 111. "OUREN & CRESCENT."-Common name for Chn. N. O. & Texas Pac., Ala. Gt. Sou., New Orl. & N. E., Ala. & Vicks. and Vicks. Shreve & Pac. RAIWAY VALLEY RR.-Owns Aldene, N. J., on Central BR. of New Jersey to Roselle Park on Lehigh Valley RR., and Summit, on the Del. Lack. & West., completed Aug. 1906. V. 83, p. 380. Oper. by Rahway Valley Co., trustee. V. 80, p. 1729. Stock, 3400,000, all outstanding. Honds antiborized, 3400,000. For year ending June 30 1900, gross, \$10,131; net, \$1,382. Pres., Louis Keller, Springfield, N. J.; Sec., H. F. Dankel, Kenlworth, N. J.-(V. 85, p. 625.) RAILFOAD SECURITIES CO.-Owns \$0,200,000 Illinois Central stock, of which \$3,000,000 piesent issue of interest certificates (\$20,000,000 author read are secured by a like amount of Illinois Central stock. Interest at 4% (cumulative) being payable if received from dividends on the shares piedged, the stock lissif being deliverable to the holders of the certificates at maturity pieles on preferred in 1902 to Oct 1909, both inclusive, 4% yearly (paid a. & 0.) On common. 34 % 50 be 22 1905. July 1906, 23%.

<text><text><text><text><text><text><text><text><text><text><text><text>

Property of Iterating Company. Realiway equipment leased to Ry. Co. Collers and barres leased to Ry. Co. for \$115,000 yearly Leased and new equipment. P. & R. Ry. stock, \$20,000,000, and bonds, \$20,000,000, par. Philadelphia & Reading Coal & from stock at par. Miscellaneous securities at par (in 1896 yielded \$765,000) Miggs, and ground rents at par (in the stock at par. Int. In Phila, & Reading Coal & from above securities owned Claims against other companies, &c.	3,405,312 9,059,028 40,000,000 8,000,000 77,054,649 260,182
and the second se	a series in a series in the

4724,507; Western depots, \$1,046,446; coal on hand and other current assets, \$8,908,942; depletion fund, \$401,302 Stocks and bonds of companies controlled, nearly all of which	12.010.025
are collateral for loans created prior to 1896Stocks, bonds and mortgages	9,554,915 72,751

DIVIDENDS-	'01.	'02.	'03.	'04,	'05,	'06.	'07.	108.	/092	1910.
First preferred	4.	3	4	4	4	- A -	-4.1	4	4	Mch.,2
Second preferred	0	0	1 14	4	4	4	4	4	-4	May, 2
Common	ē 0 .	Ő.	0	0	3.14	6.4	4	4	4	Feb., 3
On 1st prof. 21% decla	red r	avat	ole Se	mt.	10 19	009 a	nd 2	25 M	arch	10 1910.



115

RAILWAY STOCKS AND BONDS

JAN., 1910.

gitized for FRASER p://fraser.stlouisfed.org/

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road		Par Value	A mount Ouistanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Reading Company-(Concluded) -Old Phila & Readin Delaware River Terminal purch money M golde <sup>*</sup> Delaware River Term ext purch money M golde <sup>*</sup> zFirst M ext in 1860 Phila to Pottsville \$ & £c*r zMortgage loan ol 1857 convertible zMortgage loan ol 1857 convertible zMortgage loan ol 1858 gold extended in 1893c*r zConsol mortgage [\$8,162,000 are gold 69FP.c&r zConsol mortgage [\$8,162,000 are gold 69FP.c&r zConsol mortgage [\$8 ext in 1897 (V 65, p 278)c*r zPrimlasi mortgage gold (See V 64, p 85)c*r zPhiladelphia City Subway Loan guar \$3,000,000.	g RR 94 94 148 254 325 327	'44-'49 1857 1868 1871 1873	ds Under \$1,000 \$ & \$ 1,000 500 & \$ 1,000 200 & \$ 500 & \$ 1,000	809,000 1,512,700 954,000 79,000 2,696,000 18,811,000 9,363,000 5,766,500	5 g 5 g 6 4 3 4 5 g & 7 6 g & 7 4 g	M & & J J J J A & & & & & & & & & & & & &	May 20 1942 July 1 1942 July 1 1910 July 1 1910 July 1 1910 July 1 1910 Oct 1 1933 June 1 1911 Apr 1 1947 Mch 1 1937 May 1 1941 To 1921	Guarantee Trust Co, Phil do do Philadelphia and London Reading Term Bilds, Phil do do do and London Reading Term Bilds, Phil do do Prov Life & Trust, Phila City Treasury
2Philadelphia & Reading Coal & Iron- 2Col sf gold Ioan (IRB) guar p & I extended In 1902 Rensselaer & Saratoga-Stock 8% guar D & H (end) First mortgage, Interest rental ° & T Richmond Fredericksburg & Potomac-Com stock. Dividend obligations (same div as common stock). Stock guar 7% except \$19,300 guar 6% Consolidated mortgage \$500,000 gold. Center Meck-First \$ \$315,000 gold (V.69, p.391).	82	1871  1800 1903	1,000 1,000 100 100 100 1,000 Various 1,000	$\begin{array}{c} 10,000,000\\ 2,000,000\\ 1,316,900\\ 1,794,300\\ 500,100\\ 500,000\\ 2,680,000\end{array}$	8 7 9 in 1909 9 in 1909 9 in 1909 4 34 g 3 34	JMJJMAA MJJMAA	Feb 1 1032 Jan 3 1910 4% May 1 1921 Jan 1 '10 4 ½% Jan 1 '10 4 ½% Nov 1909 4 ½% Apr 1 1943 Nov 1 1048	Reading Term Bidg, Phil Dei & Hudson Co, N Y do do Richmond, Va do N Y, Phila or Richmond Richmond J P Morgan & Co
Richmond & Petersburg —See Atlantic Coast Line RR Rich-Wash Co—Coll trust gold gnar red 105N.e*&r Rio Grande Junction—Stock First mortgage gold guaranteed	62		1,000 &c 100 1,000 1,000	2,000,000 2,000,000	5 In 1909 5 g	Yearly J & D	June 1 1943 Mch 10 '09, 5% Dec 1 1939 July 1 1940	New York Trust Co, N Y Maltland, Coppell & Co 52 William St, N Y Maltl'd, Coppell & Co,NY
Rio Grande Western-See Denver & Rio Grande Rochester & Genessee Val-Stock 5% rental Erle RR (The) Rock Island Co-Common stock \$98,000,000 Preferred stock (see text) non-eum \$54,000,000 Honds -See Ohle RI & Pac RR, Chic RI & Pac Ry Rock Island-Frisco Term-1st M gold guar Jointly Rome & Clinton -Stock (rental guaranteed) Rome Watertown & Ogdensburg -Stock guar (end) First M Water & R, Rome to Cape Vin st not dr.e <sup>*</sup>	18	1907	100 100 100 1,000 100 100 100 &c	90,153,500 49,433,100 3,000,000 345,380 10,000,000	See text	Q-F J & J J & J Q-F	Jan 1910 3% Nov 1 1905 1% Jan 1 1927 Jan 1910 354% Feb 15 '10, 1 55 Sept 1 1910	Eric RR Co, New York Checks malled do New York or St Louis By check, Clinton, N Y Grand Cent Station, N Y

Note-General mortgage of 1897 requires that the R cading Co and Reading Cosi & Iro a Co shall be responsible for all old bonds marked z above

a total of \$3,100,000 to reimburse the company for installments of one-half of the city loan and interest as paid, averaging \$178,000 yearly until the end of 1922 V. \$1, p. 1437; V. \$2, p. 281; V. \$4, p. 571; V. \$5, p. 731. The Jersey Central collateral trust bonds (\$23,000,000 present issue are secured by deposit of \$14,504,000 Cent. RR. of N. J. (cost \$23,200,000) of the \$27,31,500 stock outstanding, \$1,405,000 Perkiomen stock and \$440,-000 Port Reading RR, stock, the remainder of the \$45,000,000 outhorized being reserved to acquire the minority stock of the Central Co. They are subject to call (since Apr. 1906) on any interest day at 105 and interest, on 60 days' notice. See abstract of mige. V. 72, p. 487; V. 73, p. \$47. GENERAL FINANCIES - In Fish (1010 the dividend rate on common

60 days' notice. See abstract of mtge', V. 72, p. 487; V. 73, p. 847.
 GENERAL FINANCES. In Feb. 1910 the dividend rate on common will be rated from 4% to 6%.
 LATEST EARNINGS. From July 1 to Nov. 30 (5 mos.) results were: 5 Mos. P. & R. Ry. Coul & from Read CO. All Cos. 10 Nov. 30 Gross. Net. Net. Total Net. 1909. \$18,344,332 \$7,129,910 \$12,342,035 \$272,355 \$739,390 \$8,146,655 1908. 16,553,330 6,504,470 13,761,804 755,5027 636,672 7,197,069 Charges, all companies, 5 mos. 1909, \$4,400,000; bal., sur., \$3,741,655 do do do 1908, 4,367,708; bal., sur., \$3,741,655 do young to changes in method, comparisons with 1906-07 are inaccurate. Verge and not appear 30.

Years ending June 30-	1908-09.	1907-08.	1906-07.
Raliway company-Receipts	\$39,496,546	\$40,902,538	\$43,528,936
Expenses (incl. renewals, &c.)	25,631,400	26,395,956	27,737,265
Net earnings	\$13,865,146 770,715	\$14,506,582 1,762,057	\$15,791,671
Total net income	\$14,635,861	\$16,268,639	\$15,791,671
Coal & Iron Co Receipts	\$34,792,694	\$38,014,421	\$38,747,562
Expenses	34,618,844	37,689,649	\$8,703,969
Net earnings.	\$173,850	\$324,772	\$43,593
Reading Co.—Net income	9,042,180	5,495,144	7,355,051
Net earnings, all Cos.	\$23,851,891	\$24,088,555	\$23,190,315
Fixed charges, taxes & sink, fund	15,282,645	15,184,497	15,893,129
Dividends on 1st pref. (4%).	1,120,000	1,120,000	1,120,000
Dividends on 2d pref. (4%).	1,680,000	1,680,000	1,680,000
Dividends on common (4%).	2,800,000	2,800,000	2,800,000

\$2,969,246 \$3,304,058 \$2,697,096 Surplus for year (all Cos.) ....

which, Dec. 1005, owned 3500,000 of stock, rench. 3, with the stock and interest on bonds. Guaranty on stock, V. 56, p. 773.
RICHMOND FREDERICKSBURG & POTOMAC RR, --Owns from Richmond, Va., to Quantico, 70 miles; James River branch, 3 m.; feesse Connection RR. in Richmond, 1.21 m.; total, 83 m.; double-tracked. The dividend obligations carry no voting power. Rich, & Petersb. Connection RR, stock of \$140,000 receives 8% dividends under lease. The R. F. & P. RR, guaranteed atock is secured by mortgage. The Richmond. Washington Co. (see below) in 1901 took over \$947,200 of the \$1,316,900 com. stock, the road being operated as part of "union" line by Richmond. Washington Co. (see below) in 1901 took over \$947,200 of the \$1,316,900 com. stock, the road being operated as part of "union" line by Richmond. Washington Co. (see below) in 1901 took over \$947,200 of the \$1,316,900 com. stock, the road being operated as part of "union" line by Richmond. Washington Co. (see below) in 1901 took over \$947,200 of the \$1,316,900 com. stock, the road being operated as part of "union" line by Richmond. Washington Co. (see below) in 1901 took over \$947,200 of the \$1,316,900 com. stock, the road being operated as part of "union" line by Richmond. Sci. \$1, 0, 178.
DIV. on stock and 1.95. '96. '97. '98. '99. 1900-04. ''05 to '09. 1910. dv. obligat., % 7 7 6.54 7 7 8 yearly. 9 yearly. Jan., 415 \* Also in Jan. 1907 25% in dividend obligations. V. 83, p. 1525. BONDS. -Of the gen. 316's of 1903 due Apr. 1943 [\$4,000,000 author-served to rethre the consol. 4158 at maturity. See V. 77, p. 2388, 2391. REPORT. -Year ending June 30 1909 showed: Gross, \$2,026,325; net, \$728,638; charges, \$140,162; additions and betterments, \$31,851; divs., \$325,044; bal., aur., \$231,580. In 1907-08, gross, \$2,003,114; net, \$376.-211. Pres., Wm. H. White, Richmond, Va.--(V. 84, p. 1183.)
RICHMOND-WASHINGTON COMPANY.--Controls a 'union'' line.

291. Pres., Wm. H. White, Richmond, Va.—(V, 84, p. 1183.) RICHMOND-WASHINGTON COMPANY.—Controls a "unlon" line, Washington, D. C., to Richmond, Va., 115 miles, in the joint interest of the following roads, viz., the Pennsylvania RR., Baltimore & Ohlo RR., Atlan-tic Coast Line Co., Southern Ry., Seaboard Air Line Ry. and Chesapeake & Ohlo Ry., each of which owns one-sixth of the \$2,670,000 capital stock. Diva, in 1902, 3%; 1903 to 1905, incl., 4% y'ly; 1906 and '07, nome'08, 4%. Incorporated on Sept. 5 1901 and acquired \$947,200 of the voting capital stock of the Richmond Fredericksburg & Potomae RR. and the entire stock of the Washington Southern Ry., extending from the south end of Long Bridge, across the Potomae River, to Quantico, 36 miles. The collateral trust 4s of 1903 (\$11,000,000 authorized issue) are guaran-teed, jointly and severally, prin. and interest, by the six roads named

above: of the bonds, \$9,500,000 (Ser. A to D) have been sold for double-tracking and improvements. V. 77, p. 629,696; V. 78, p. 584, 1398; V. 84, p. 932. This collateral consists of \$2,680,000 Richmond Fred. & Potomac gen. 3 1/5, \$947,200 common and \$256,800 dividend obligations and \$5,880, 000 Washington Southern 1st 4s and \$3,880,000 stock (being entire issues of latter). See form of guaranty, V. 77, p. 2391; V. 81, D. 1178. Cal. year 1908, Int. on investments and deposits, \$267,914; Int., taxes, &c. \$386,846; bal., def., \$118,932. Div. (4%), \$106,800, paid from profit and loss.—(V. 84, p. 932.)

Doto Washington Southern 1st. 43 and. 33.80.000 Stock Using entire issues, year 1908, Int. on investments and denosits, £207,014; Int., 1axes, &c., 5380,46; bal., dot., 5118,532. Div. (45), 5106,6000, paid from protein and loss—UV. 84, p. 932.
 Rio GRANDE JUNCTION RY.—Owns road Bills Create, Col., to a consection with the Denver & Rio Grande at Grande Ster. 72 enters. This featometers is and denosity of the stock of the Denver & Rio Grande at 30% of gross earning, which companies jointly and severally growthered the bonds, principal and interest. Of the stock the Denver & Rio Grande at 30% of gross earning, which companies jointly and severally growthered the bonds, principal and interest. Of the stock the Denver & Rio Grande owned 51,221,160 on June 30 1909. First dividend, 1598, 50 ets.; 1300, 51 27,1002, 51 27,1002, 51 200, 50 200, 50 200, 50 200, 50 200, 50 200, 50 200, 50 200, 50 200

Divs. on C. R. I. & P. Ry. stock owned\$3,690,372 Other income21,731	\$3.681,835 32,296	\$3,850,858 21,560
Total income	\$3,714,131 \$31,235 3,673,645	\$3,872,418 \$48,152 \$,668,977
Balance, surplus, for year	\$9,250 Sec. and Tre	\$155,289 ns., Geo. T.

Boggs. Directors.—Wm. H. Moore, D. G. Reld, F. L. Hine, Geo. G. McMurtry, Directors.—Wm. H. Moore, D. G. Reld, F. L. Hine, Geo. G. McMurtry, James Speger, D. G. Boissevala, Ogden Mills, Robert Mather, Roberts Walker, New York; R. R. Cable, James H. Moore and John J. Mitchell, Chicago; James Campbell, St. Louis: Geo. T. Borgs, New York; John F Thompson, Summit, N. J. N. Y. office, 115 Bway.—(V. 90, p. 168.) n.

Thompson, Summit, N. J. N. Y. office, 115 Bway.—(V. 90, p. 198.)
 ROCK ISLAND FRISCO TERMINAL RY.—Furnishes the St. Louis and East St. Louis terminals of the Rock Island and St. Louis & San Francelsco systems, and the new freight station and yards in St. Louis, the Chic. R. I. & Pao., St. Louis & San Fran. and Chic. & E. III. contributing proportionate amounts equal to operating expenses, taxes and fixed charges, Will also construct about 30 miles of road. Incorporated April 9 1906; V. 84, p. 929. Auth. stk., 35,000,000; outstanding, 5500,000. The bonds (see above) are jointly guaranteed by endorsement by the Chic. R. I. & Pac. and St. Louis & San Fran. Co. Merc. Trust Co. of St. Louis is trustee; V. 84, p. 571, 749. Pres., H. U. Mudge, Chicago.—(V. 84, p. 749.)

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Rome Watert'n & Ogd (Conci) — Con \$500,000 3 j4sF.c. Oswego Bridge Co first mortgage Syracuse Phoenix & Oswego first mortgage	17 13 7 28 150	1858 '65-'91 1890 1897	\$1,000 1,000 1,000 1,000 1,000 500 &c 500 &c 500 &c 100	$\begin{array}{r} 100,000\\ 175,000\\ 130,000\\ 375,000\\ 750,000\\ 1,103,000\\ 1,050,000\\ 300,000\\ 400,000\end{array}$	6 5 g & 7 5 g & 7 4 2 5 g 4	F & A F & A A & O M & N Various J & J A & O M & N	July 1 1922 Feb 1 1915 Apr 1 1915 Apr 1 1916 May 1 1918 Sept 30 '09 3 3 July 1 1922 Nov 1 1909 45% Oct 1 1937 Nov 2 1923 Jan 15 '08 156%	Grand Cent Station, N Y do do do do do do do do do do do do portland, Me Oid Colony Tr Co, Boston Portland, Me
First consol mortgage for \$3,500,000 goldUs.c* &r Ogd & L Ch 1st & \$4,400,000 gold assumed. Ce.c* Bennington & Rutland -1st ref M g assumed N.o* &r Second M g assumed sub) to call since 1001N.o* Chatham & Leb Val 1st M \$500,000 g p & 1guarS Equipment trusts gold maturing \$353,000 yearly Ogdensburg Term Co M int guar s f \$10,000 yearly_ St Clair Madison & St Louis Belt-See Missouri & III	120 127 43 14 59 59 58	1901 1901 1902	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	3,494,000 4,400,000 1,350,000 500,000 500,000 148,000 413,000 70,000 255,700	244404444	J & J J J & & J J J & & J J J & & X M & & S J M & & J J M & & S J M & & S J J & & S J J & & S J & S & S & S & S &	July 1 1941 July 1 1948 July 1 1949 Nov 1 1927 Mch 1 1920 July 1 1951 Nov 1 1910-16 Oct 1910-1917 July 1916	do do do do Clity Trust Co, Boston Grand Cent Station, N ¥ do do do do do do do do do do do do do do United Nat Bank, Tros
ag Tuscola & Huron—1st M g guar p & 1 (end) . N.c <sup>*</sup> 5 Johnsb & Lake Champ., 1st M (\$1,328,000 gu) g. c <sup>*</sup> 5 Johns River Terminal—First mortgage	66 131 251 43 400	1900 1894 1902 1897	1,000 1,000 1,000 1,000 1,000	1,000,000	44000	M & SJ JJ & JJ JA & ON	Feb 1 1931 Mch 1 1944 July 1 1952 Jan 1 1947 July 1 1996 Oct 1 1996 Nov 1 1910 Nov 1 1910	J P Morgan & Co, N Y Company's offlee, Bostof New York Central Trust Co, N Y New York Trust Co, N Y Trust Co of Amer, N Y St Louis Union Trust Co do do
St Louis & Cairo—See Mobile & Ohlo St Louis Bridge—See Terminal Railroad Association St Louis Bridge—See Terminal Railroad Association St Louis El Reno & W—Ist M \$817,000 g red (text) St Louis Merchants Br Term—Ist M gu p & Ig., SSt.c Merch Bridge Ist M red since Feb 1 1009 at 110SSt St Louis Rocky Mt & Pacific—Ist M gold s f. Mp.c* & Secured coupon gold notes due part yearly redBa St Louis & St Libory—Ist M \$600,000 gold red text s f	42	Louis 1906 1890 1889 1905 1909 1909	1,000 500 & cc 1,000 1,000 & cc 1,000 1,000	2,000,000 7,500,000 750,000	450 888	A & A J O	Aug 1 1925 Oct 1 1930 Feb 1 1929 July 1 1935 Apr 1 '10-'12 Jan 1 1934	N Y & East St Louis, II Farm L&TrCo, N Y: &StI Farmers L & Tr Co, N Y Fisk & Robinson, N do do Illinois Tr Co, E St Louis

St Louis & St Libory—list & \$600,000 gold red text sf 1... 1900 1,00
 St Louis & St Libory—list & \$600,000 gold red text sf 1... 1900 1,00
 ROME & CLINTON RR.—Owns road from Rome to Clinton, N. Y., 13
 miles. Organized in 1860. Leased in perpetuity in 1891 to Delaware & Hudson Canal (now D, & H.) Co, and oper, by N. Y. Ontarlo & Western.
 ROME WATERTOWN & OGDENSEURG RR.—(See Map N. Y. Central & Hudson Canal (now D, & H.) Co, and oper, by N. Y. Ontarlo & Western.
 ROME WATERTOWN & OGDENSEURG RR.—(See Map N. Y. Central & Hud, Ris, RR.)—Owns from near Niagara Falls to Massena Springs, N. Y. 301 miles, less 27 m., Richland to East Oswego, leased from the Oswego & Rome RR., and trackage to Suspension Bridge 0, 2 m.; Richland to Rome, 41 m.; branches to Cape Vincent, Ogdensburg, Pulaski, Fulton, &c., 110 m.; total owned, 414 miles, Leases Ditca & Black River RR. (\$1,120,000 of \$2,223,000 stock owned);
 Juta to Ogdensburg, and Clayton branch, 150 m.; Oswego & Rome RR. (\$20,200 of \$214,900 stock owned), 27 m., and Niagara Falls Branch RR., 9 miles: Carthage Watertown & Sacketts Harbor, 29 m.; total, 620 miles.
 LEASE.—In 1891 leased during corporate existence and renewals to N.Y. (20, 200 of \$214,900 stock owned), 27 m., and Niagara Falls Branch RR., 50 miles. As projected will extend from Roscoe, Tex., to Pluvanna, 50 miles. As projected will extend from Roscoe, Tex., to Pluvanna, 50 miles. As projected will extend from Roscoe, Tex., to Pluvanna, 50 miles. Stock (7). In Dec. 1909 an Issue of bonds was authorized on 50 miles. V. S0, p. 1543. Pres. F. W. James, First V.-P. and Gen. Mgr. Ed. S. Hughes; Treas., Henry James.—(V. 80, p. 1543.)
 RULAND RR.—(See Maps N. Y. C. & H. R. RR.).—468 miles, vis.: *RR Lines Onesci.* 2003 and issue of bonds was authorized on 50 miles. V. S0, p. 1543.
 Trackage (for pass. trains only)
 Mutand, Vt., to Chatham, N. Y. 114 bo Montreal.
 Mong N.,

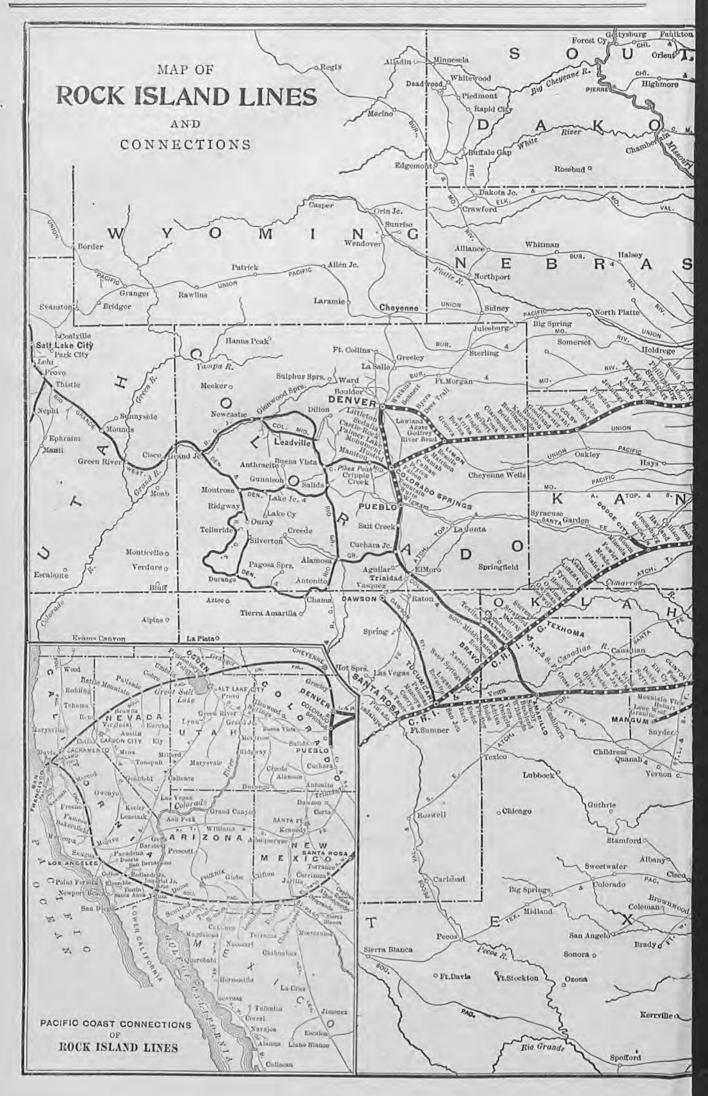
EARNINGS.-11 mos., 1909.......Gross, \$2,861,732; net, \$843,627 Jan. 1 to Nov. 30. 1908.......Gross, 2,543,104; net, 735,970 REPORT.-Report for calendar year 1908, in V. 88, p. 681;

	1908.	1907.	1906.	1905.
Gross earnings	\$2,744,240	\$3,058,087	\$2,799,209	\$2,562,089
Net earnings	759,737	840.789	821.115	846,486
Total net income	805.723	889,930	871,066	895,348
Taxes and rentals	117,976	127,397	106,078	97,170
Interest on bonds	489,785	493,644	498,920	504,905
Interest on loans	26.463	25.717	16,338	2,436
Sink, fd. for equip, bds.	100,000	100,000	100,000	100,000
Div. on pf. stk. (1 1/2 %) -	*******	135,864	135,864	135,864

years from Feb. 23 1900, the Michigan Central assuming operation on Feb. 15 1905; 5% per annum on pref. and 2% on com. are paid Mch. 15 and Sept. 15. In 1905 and 1907 and Mch. and Sept. 1909 paid 1/3% extra on common. No bonds.-(V. 85, . 531, V. 89, p. 594.)

<text><text><text><text><text><text><text><text><text><text><text><text>

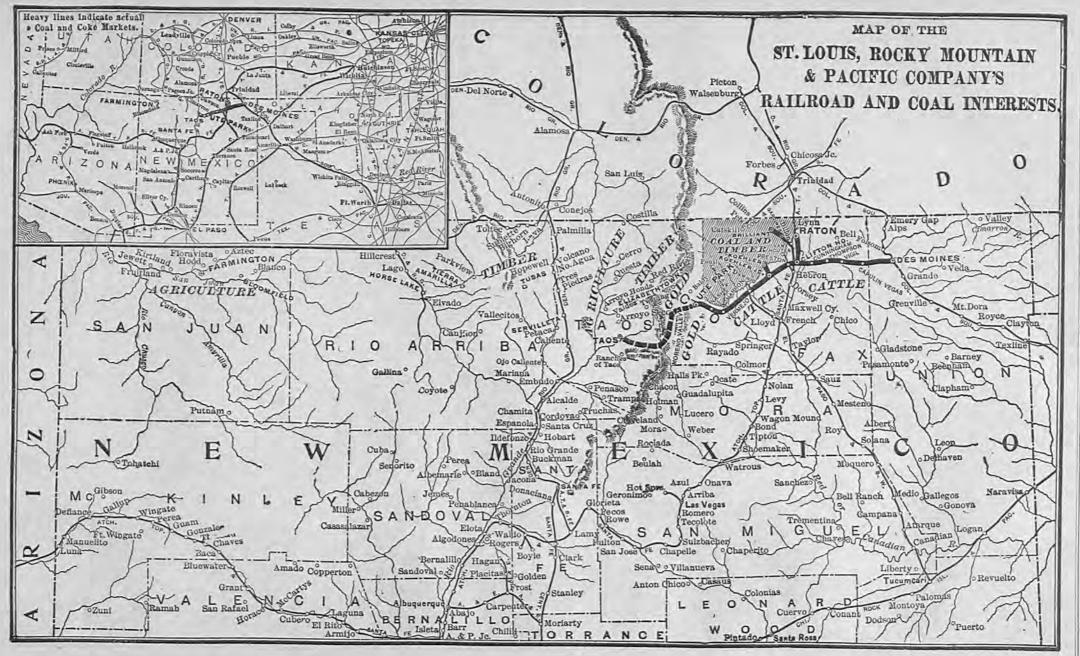
[VOL. LXXXX.



JAN., 1910.]

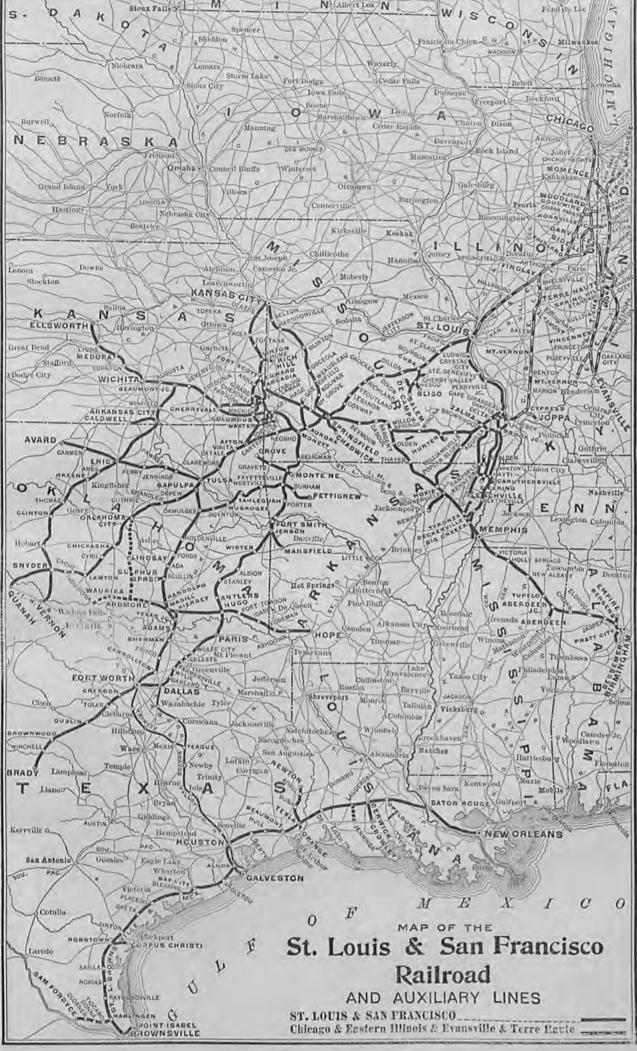


gitized for FRASER p://fraser.stlouisfed.org/





D



#### VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first	page] Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable		Dividend Malurity	Places Where Interest and Dividends are Payable
St Louis & San Fran—Com stock (\$164,000, Ernst preferred stock 4% non-cum \$5,000 Second preferred stock 4% non-cum \$31,000 K C F S & M pref stock trust certs \$15,000 C & E I common stock tr certs payable at guaranteed gold redeem]payable at Pref stock trust certs \$6,830,700 g cu red Refunding mortgage gold \$85,000,000 Gen lien \$109,850,400 g red (text)F Ozark & Cher Cent first M gold assumed Music Cy Bridge 1st M gold int rent red 105 Notes for Ark Valley & W \$4,500,000 auf Coll ater notes \$7,500,000 (Col So N O & P Collateral notes red any time Bonds Underlying Refunding 4s.	000 5,064 000,000 1,691 0,000 guar 250Ta parTa parTa 150Ta 2,604 5a_xc*&r* 2,604 5a_xc*&r* 5,330 2d par 144 54,07 1 red par	1901 1901 1903 1903 1905 1905	\$100 100 100 100 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 16,000,000\\ 13,510,000\\ 1,856,600\\ 13,328,000\\ 6,211,700\\ 67,022,000\\ 43,000,000\\ 2,880,000\\ 100,000\\ 4,000,000\\ 4,000,000\\ \end{array}$	4 In 1009 See text 4 g 10 g 4 g 5 g 5 g 4 g 5 g 5 g 4 g 5 g 5 g 4 g	J & J J & J J & J J & & N J & & A J & & A J & & A	Dec 1 Jan. 3 July 1 July 1 July 1 July 1 May 1 Oct 1 July 1 Feb 1 Jan 1	1905 1% 1910 1% 1942 1942 1942 1951 1927 1913 1942 1942 1951 1927 1913	Checks malled do Mercantille Trust Co, N Y Checks malled du Guaranty Trust Co, N Y New York, London, &co Mercantile Trust Co, N Y St Louis Union Tr. St L Bankers' Trust Co, N Y New York Trust Co, N Y
Mo & W Div 1st M g \$5,000 yearly drawn. St L & San Fran coll trust gold st not dr Gen M gold (1st on 658 m) \$3,081,000 ar Collateral trust mortgage on branches g Consol mixe (V 64, p 1861) gold no opth Southwest Div M \$1,500,000 red at par g Cent Div 1st M gold \$3,462,000 red at 102 Northwestern Division mige redeem 102 St Louis Wichlit & W 1st M redeem at 103 Ft Worth & Rio Gr 1st M gold old 3s Int r Birm Belt 1st M g red 102 ys gu p & 1 (end Ft S & V B Bridge 1st M gold drawn 105 g Chleago & East III. Kanass City Ft Soott & Equipment notes \$65,000 due s-a (V 73, p) Equip notes gold Series B red par, part due	nUs.c*         101           e ds.Us.c*         986           bd.Us.c*         946           od.Luc.*         64           od.C.*         64           jdN.c*         64           jdN.c*         100           jdN.c*         100           jdN.c*         100           jdc*         100           jdc*         100           jdc*         100           jdc*         100           jdc*         100           jdc*         100           jds*         100           jds*         100           jd         100	1880 1881 1887 1896 1897 1899 1900 1879 1888 1902 1885 1902 1885 Rock I 1901 1903	1,000 1,000 1,000 1,000 1,000 500 &c 1,000 1,000 1,000 1,000 sland-Fri 5,000 &c	9,484,000 439,000 1,558,000 829,000 144,000 304,000 2,923,000 1,000,000 59,000 59,000 50,000	6 2 5 4 5 4 5 4 5 4 5 5 4 5 4 5 4 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 5 4 5 5 5 4 5	F & AJ A & J A & & J A & & O A & & & & & & O A & & & & & & O A & & & & & & O & O & & O & O & O & O &	Aug 1 July 1 Oct 1 July 1 Oct 1 Apr 1 Apr 1 July 1 Oct 1 Apr 1 July 1 Oct 1 Apr 1 July 1 Oct 1 July 1 July 1 July 1 July 1 Oct 1 Apr 1 July 1 Oct 1 Apr 1 July 1 Oct 1 Apr 1 July 1 Oct 1 Apr 1 July 1 Apr 1 Apr 1 Apr 1 July 1	1931 1987 1996 1947 1929 1930 1910 1928 1922 1910 1910-1911	Mercantile Trust Co, NY United States Trust, N Y Mercantile Trust Co, N Y do d
do         do         Series O red par due \$30, do         do         Series D and E \$12,188, do         do         do         series D and E \$12,188, do         do           <	000 s-a monthly rterlyNa 0 s-aN nually liman Co	1903	1,000 1,000 1,000 1,000	350,000 461,421 232,000 2,102,000 2,102,000 2,000 2,55,000 135,062 267,000 3,772,000	- - - - - - - - - - - - - -	M & N monthly Quar A & O M & N J & J Quar M & S	To Ma Apr ' Apr ' May ' July ' To Se Mch '	y 1 1013 y 1913 0-Oct '10 10-Apr '16 10-Nov '13 10-Jan '17 pt 1916 10-Sep '17	do Amer Car & F Co, St L Blair & Co, New York do do

1009 are secured by deposit of \$1,000,000 first mortgage bonds; they ma-ture \$150,000 April 1 1010 and \$300,000 each April 1911 and 1912, but are subject to call on 30 days' notice at par plus a premium at the rate of 1 ½ % yearly from redemption date to maturity. V. 83, p. 834. LATEST EARNINGS.--(1009.......Gross, \$725,830; net, \$203,403 5 mos., July 1 to Nov. 30 (1908.......Gross, \$457,023; net, \$203,403 REPORT.--For yr. end. June 30 1908 at length in V. 90, p. 233. Combined results for years end. June 30, incl. ry, oper., since June 30 107 Fitted Const.

Fiscal	Gross	Net (over)	Fired	Replacement.	Balance,
Year-	Revenue.	Taxes.	Charges.	&c., Res'ves.	Surplus.
1908-09	_\$1,439,046	\$456,064	\$398,303	\$79,306	\$3227.409
1907-08	. 1.535,996	529,409	403.692	106,508	19,209
1906-07	. 1.127.234	476.498	334,187	35,398	106,913
<ul> <li>After r</li> </ul>	profit and loss i	diustments, h	nerease in su	rolus as per bal	
-(V. 87.	p. 286, 1355,	1364: V. 88, 1	D. 296; V. 9	0, p. 233.)	

ST. LOUIS & ST. LIBOR Y 84, D. 206; V. 00, D. 233.) ST. LOUIS & ST. LIBOR Y RY.-Under construction in May 1909 from the Mississippi River at a point opposite St. Louis to St. Libory, 35 miles. Bonds (\$600.000 auth, issue) all to be issued for construction of road (sink-ing fund \$18,000 annually), are subject to call at 103 on and after Jan. 1 1919. V. 88, p. 1254, 1314. Pres., Edward L. Thomas, St. Louis, Mo. Office, Belleville, III.-(V. 88, p. 1254, 1314.)

ST. LOUIS & SAN FRANCISCO RR .- (See Map.)

Lines owned - A	files.	Leased and controlled by stock-	1000
St. Louis, Mo., to Okia. City		K. C. Ft. S. & M see this co	914
Springfield, Mo., to Knoche Jct.	1000	Kan. City Mem. & Birm.	286
(Kan, City), Mo	185	Operated independently-	
Monett, Mo., to Red River		Fort Worth & Rlo Grande	196
Okla. City, O. T., to Red River	175	Parls & Great Northern	17
Sapulpa, Ind. T., to Denison,		Beaum Sour Lake & Western	117
Tex	193	Orange & Northwestern	61
Peirce City. Mo., to Ellsworth,		St. L. San Fran. & Tex. (39	1000
Kan		miles track to Fort Worth).	125
Hope, Ark., to Ardmore, I T	224	St. Louis Memphis & S. E	665
Beaumont, Kan., to Red River	318	Chic. & East. Ill see this co	966
Fayetteville, Ark., to Okmul-	2.50		
gee, I. T.	144	Total June 30 '09 (including	1000
Tulsa, I. T., to Avard, O. T	175	234 miles trackage)6	,219
Branches in Missourl, Kansas		Evansville & Terre Haute	310
and Arkansas, &c	.290	Bhrm. Belt RR. (V. 75, p. 1148)	25

<text><text><text><text><text><text><text><text><text><text><text><text>

267,000
 3,772,000
 5 g
 M & & SiMch '10-Sen '17 [St Louis Union Trust Co. 00
 3,772,000
 5 g
 F & A Aug '10-Aug '17 Bankers Tr Co.NY or StL
 Aggregating 5,454 miles. By payment of equipment costing 518,911,907.
 See V. 84, p. 1438; V. 38, p. 54, 1198; V. 89, p. 105, 1508. In Jan. 1909
 be auth. skue under the nige. bad been reduced from \$113,000,000 to\$109.
 See V. 84, p. 1438; V. 38, p. 54, 1198; V. 89, p. 105, 1508. In Jan. 1909
 be auth. skue under the nige. bad been reduced from \$113,000,000 to\$109.
 See V. 84, p. 1438; V. 38, p. 54, 1198; V. 89, p. 105, 1508. In Jan. 1909
 be auth. skue under the nige. bad been reduced from \$113,000,000 to\$109.
 Bsuable Orthwith. St00,300 General Lien Bonds were Issuable.
 Issuable Orthwith. St00,300,400 General Lien Bonds were Issuable.
 Totost (St. L. N. & N. O. RK. coll.), paid
 Aug. 6 1909. Aug. St. N. N. Co. 1st M. 4438, paid J'ne 1 1900. 16,000,000
 St. L. M. & S. E. S. Fr. ist M. 4438, paid J'ne 1 1900. 16,000,000
 St. L. M. & S. F. RR. Co. coll.), due Jan. 1 1911. Ar, 500,000
 Orange & N. W. R. Co. 1st M. 53, due 193. Ar, 24,000
 Beau. S. L. & W. Ry. Co. 1st M. 53, due Jul 1 13, 2,380,000
 Makeogee City Bridge Co. 1st M. 53, due Jul 1 1942. 100,000
 St. L. & S. Fr. eq. tr. notes, maturing in ser. until 17 9,038,030
 Col. So. New Orl. & Pac, equip. trusts 1008-17. ... 1,600,000
 Beaued In ald of above refunding operations. 5,000,000
 Reserved to be issued in ald of above refunding operations. 5,000,000
 Reserved to be issued in any one year until and in-euting for a period beyond the term of the mire. Not ex-ceeding \$2,500,000 to be issued in any one year until and in-eluting for a period beyond the term of the new. Not ex-ceeding

Road—(V. 77, p. 1538, 1537.) Miles. Oklahoma City & Western RR	Stock. \$5,000,000	84.023.000
Oklahoma City & Texas RR	a2.842.000	2994,000
Sulphur Springs Ry 8,72 Blackwell Enid & Southwestern Ry 238,68	200,000	4,500,000
Blackwell Enid & Texas Ry	400,000	$173,000 \\ 815,000$
St. Louis San Fran. & Texas Ry	803,300 tension from	200,000 Brownwood

#### JAN., 1910.

# RAILWAY STOCKS AND BONDS.

	_							
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
St L & S F (Con) — Ser M Pull'n eq notes gd \$26,436 quar do Ser O gu., due \$33,000 or \$34,000 s-a, PIP do Ser P gold Ba		1907 1908 1909	\$1,000		6	J & J 15	To Nov 15 1917 To Jan 15 1918 To Oct 1 1919	Prov Life & Tr Co, Phila Bankers Tr Co, N Y
St Louis Southwestern-Common stock \$35,000,000. Preferred stock 5% non-cumulative \$20,000,000- First mortgage certs (\$16,500 per mile) gold. Ce.e*	1,223	1891	100 100 1,000	16,356,100 19,893,650	See text	J & J15	Jan 15 '10 2 14 %	Office, 165 Bway, N Y
Second M 4% inc \$10,000,000 non-cum g Me.c* First consolidated mtge \$25,000,000 g Eq.xo* &r Car trust bonds, due \$34,000 yearly	1.223	1891 1902 1909	500 &0		4 2	J&J	Nov 1 1989 Nov 1 1989 June 1 1932	Central Trust Co. N Y Mercantile Trust Co. N Y Equitable Tr Co. N Y
Guaranteed Bonds, &c		1910	1,000	732,000	D g	J & J	To Jan 1 1920	Penn Co for Ins. &c. Phi New York
Ist ref & ext M \$4,000,000 g red text gu p &1. Eq.xc* Shreveport Bdge & Term 1st M \$500,000 g gu p & 1.	10	1897 1906 1905	1,000 1,000 1,000	450,000	5 0	ForA	Dec 1 1947 Aug 1 1956 Aug 1 1955	N Y, Eq. Tr & St Louis do do St Louis, Mo
St Louis Troy & Eastern—First mtge \$500,000AC St Louis Watkins & Gulf—Ist M \$1,225,000 g & s F St Paul & Des M RR—Ist & ref M \$2,400,000 g text AB Des Molnes Iowa Palls & Nor 1st M red 105Ta.c*	100	1904 1902 1906	\$ & £ 1,000	500,000 983,360 900,000	5	J & J	Dec 1 1924 June 1930 Aug 1 1936	Miss Val Tr Co, St Louis Farmers L & Tr Co, N Y American Tr Co, Boston
St Paul Eastern Grand Trunk—1st M gold int guar.e" St Paul Union Depot—First M gold, Interest as rental	75	1901 1883 1880	1,000 1,000 1,000	1,036,000 1,120,000 250,000	6 g	JAJ	July 1 1931 Jan 1 1913 May 1 1930	Trust Co of Amer, N Y Off C & N W, 111 Bway Central Trust Co, N Y
Consol mtre gold (\$100,000 are 4s), Interestasrental Salt Lake & Un Dep& RR—1st M \$1,500,000 g red. Ba Salt Lake & Mercur—First mtge \$300,000 goldEd	20 1234	1894 1908 1898	1,000 1,000 1,000	250,000 1,100,000 175,000	4 g & 5 g	MAN	May 1 1944 Nov 1 1938 May 2 1918	Northwestern Trust Co New York
san Antonio & Aransas Pass—Stock First M \$21,600,000 gold guar p & 1 (end) - Ce.c*&r an Francisco & Nor Pacific—See Northwest Pac RR	723	1893	1,000	1,000,000 17,544,000				Central Trust Co, N Y
an Francisco & San Joaquin Valley-See Atchison T an Pedro Los Ang & S Lake-1st M \$60,000,000 g.G	1.060	1909		48,000,000	4 g	J & J	July 1 1950	Guaranty Trust Co, N Y
anta Fe Raton & Des Moines—First M goldUsm.c anta Fe Raton & Eastern—Ist M g gu p & 1Usm.c anta Fe Liberal & Eng—Ist M g \$8,000,000 au.Usm	41 16	1906	1,000 1,000 1,000	905,000 293,000 780,000	2000	MAS	Mch 1 1936 Mch 1 1935	U S Mtge & Trust Co, NY do do
aranac & Lake Placid—See Chateaugay & Lake Placi ault Ste Marie Bridge—Ist M gold s r drawn at 110.c avannah Augusta & Nor—Ist M S11,000,000.Ca.o* &r	d 1 34	1587 1907	1,000	900,000	5 g	J&J	July I 1936 July 1 1937	do do 55 Wall Street, New York
avannah Florida & Western-See Atlantic Coast Lin av & Statesboro-1st M \$500,000 gu p & 1 (end) _ c*	e RR 33	1903	1,000	See text 185,000	5 g	J&J	Jan 1 1953	In default. Savannah Trust Co
avannah Union Station Co-First M \$600,000 g. G.r ichenectady & Duanesburg-See Delaware & Hudson a Part in treasury Jan. 1910, only \$20,767,000 being	Co listed	1902	1,000 &c	600,000	4 g	Λ & Ο		Standard Trust Co, N Y

 Proget
 \$22,518,876
 \$23,976,297
 \$26,534,640

 Passenger
 \$9,655,856
 \$9,202,703
 \$2,902,703
 \$2,553,014

 Total operating revenue
 \$33,105,738
 \$35,806,132
 \$33,253,931

 Total operating revenue
 \$33,105,738
 \$35,806,132
 \$312,253,931

 Total operating revenue
 \$11,487,101
 \$30,850,432
 \$312,350,931

 Interest, rentals & sinking funds
 \$50,931,444
 \$50,219,401
 \$\$45,801,714

 Div, C. & E. I. stock triat certs
 \$40,400
 \$40,400
 \$60,400
 \$60,400

 Div, C. & E. I. stock triat certs
 \$109,448
 \$109,742
 \$197,742
 \$197,742

 Balance, surplus
 \$11,123,843
 \*\$259,324
 \$3,958,841
 a to \$109,742
 \$109,742
 \$197,742

 Comptroller (also one of Vice-Presidents), C. W. Hillard, See, and Treas.,
 Frank H. Hamilton. New York office, 71 Broadway.
 DIRECTORS, -Chairman of Board, B. F. Yoakum, D. G. Reid, F. L. Hing, Y. W. K. Moore, Chieago, Executive Committee, B. F. Yoakum (Chairman), Edwin Hawley, B. L. Winchell, James Campbell, Frank T. W. Hillard, R. A. Jackson, Geo, T. Boggs of New York; E. V. R. Thayer, Benj, P. Chaney of Boaton, Mass.; C. R. Gray, Wm, K.

 St. Louis Southeestern RY, C.-....
 St. L. Souths, RW, Co., St. C. Gatsv. .305.4

 Main Line-

ORGANIZATION. —Reorganization, per plan lu V. 50, p. 141, 561, of St. Louis Atkansas & Texas, sold in foreclosure in Oct. 1390.
 DIVIDENDS. —First dividend on preferred stock. 256 (semi-annual) paid July 15 1909; 1910, Jan., 24:95.
 W. 80, p. 1543.
 BONDS. —The first consols (authorized issue \$25,000,000) are secured by all the property of the company, subject to the prior outstanding bonds. Of the amount .85,000,000 were issued to retire \$1,700,000 equipment bonds and other capital requirements, \$3,000,000 were secured to retire \$1,700,000 for the acquisition of branch lines at not over \$20,000 per mile, acquisition and improvements. (V. 75, p. 136.) Sec V. 74, p. 328, 578, 650, 631; V. 75, p. 790; V. 77, p. 2160; V. 80 p. 473, 872; V. 84, p. 1508.
 Guannies. (V. 75, p. 136.) Sec V. 74, p. 328, 578, 650, 631; V. 75, p. 790; V. 77, p. 2160; V. 80 p. 473, 872; V. 84, p. 1508.
 Guaranies. (V. 75, p. 136.) Sec V. 74, p. 328, 578, 650, 631; V. 75, p. 790; V. 77, p. 2160; V. 80 p. 473, 872; V. 84, p. 1508.
 Guaranies. (V. 75, p. 136.) Sec V. 74, p. 328, 578, 650, 631; V. 75, p. 790; V. 77, p. 2160; V. 80 p. 473, 872; V. 84, p. 1508.
 Guaranies. (V. 75, p. 136.) Sec V. 74, p. 328, 578, 650, 531; V. 75, p. 790; V. 77, p. 2160; V. 80 p. 473, 872; V. 84, p. 1508.
 Guaranies. (V. 75, p. 136.) Sec V. 74, p. 328, 578, 640.
 Of the Gray's Point Term. Rust. of 185 68, V. 69, p. 1062. St. touis 50, W. owns all stock and leaser road ull ang. 1998. V. 65, p. 413.
 Of the Gray's Point Term. Ry, 1st ref. & ext. 50-yr, gold as redeemable for rob (9, sear from Aug. 1 1905, its \$500,000 bonds (\$450,000 are reserved to retire the first 55, \$600,000 to acquire \$600,000 osci. II. & Mo. Bridge bonds, the remainder for restensions and improvements; none issued to July 1909. V 83, p. 273, 813, 800; V. 85, p. 252, 601.
 The Streveport Bridge & terminal co., which is controlled, is leased for 50 ye

Years ending June 30 —	1908-09.	1907-08.	1906-07.	
Total operating revenues	\$10,331,889	\$9,598,264	\$10,201,336	
Operating expenses	7,787,093	7,580,423	6,985,692	
Net operating revenue	\$2,544,796	\$2,017,841	\$3,275,644	
Total net income	\$2,743,478	\$2,461,325	\$3,568,356	
Int. on 1st and cons. mtge, bonds	\$1,687,133	\$1,640,283	\$1,551,323	
Int. on 2d M. Inc. bds. held by public.	128,080	130,420	130,420	
Other interest, rents, &c	332,175	\$57,591	304,491	
Balance, surplus for year	\$598,089	\$319,824	\$1,582,122	6

123

OFFICERS --Pres., Edwin Gould; V.-P. and Gen. Mgr., F. H. Britton; Sec., Arthur J. Trussell; Treas., G. K. Warner.
 Directors. --Edwin Gould, New York; R. M. Gallaway, Howard Gould, Winslow S. Pierce, William H. Taylor and E. T. Jeffery, New York; 105 (to be 165 shortly) B'way, N. Y.-(V. 89, p. 1543, 1598.)
 S. T. CUIS TROV & EASTERN RR. --East St. Louis. III., to Troy, HI., with branch 1 mile to Donkville, HI.; total, 18.0 miles; leases St. Louis & HI. Det, Edwardsville, III., to near Formosa, HI., 7 m.: yard track and sting; 9.4 m.; total, 35.34 miles. Stock, 3560,000, as Increased July 109; par, 8100. For year ending June 30 1000, gross, 5316,0361, net, 112,522; other income, 38,285; fit. and taxes, 541,341; divs. (25%); 547,300; bal, sur., \$17,307. Fres., Edwin H. Courades, 314 N. 4th St., 55. Louis, Mo.-(V. 80, p. 473; V. 89, p. 287.)
 S. LOUIS WATKINS & GULF RY, --Lake Charles to Alexandria. La., 100 miles. See V. 74, p. 630, 681. The stockholders of the St. Louis from Mt. & Southern will vote Peb. 2 1010 on merging the road. V. 89, p. 1543.
 S. PAUL, --See Chicago Milwaukee & St. Paul.
 S. PAUL, S. Centrago Milwaukee & St. Paul.
 S. PAUL, S. Centrago Milwaukee as \$20,000; per mile on consolidated property. V. 85, p. 161. For year ending June 30 1909 (120 miles). Events, 54,640,000; Jissuable as \$20,000; per mile on consolidated property. V. 85, p. 161. For year ending June 30 1909 (120 miles). The staborok 55,641. The anchurdes the Des Moines. Towa, Falls & Mor, 1998 Staborok 560, R. G. Smock.- (V. 83, p. 453.)
 S. PAUL EASTERN RG RAND TRUNK RY, -(See Map Chicago A. W. Y.) Own frailes of Devis, 520,600; ourstanding, 53,612, Pres., W. B. Staborok 50 Clintony He, Wils. 56 miles. Lease of C. 50 ft ross property. V. 85, p. 161. For year ending June 30 1909 (120 miles).
 M. Hatter LASTERN RG RAND TRUNK RY, -(See Map Chicago A. W. Y.) Own from Conto to Clintony He, Wils. 56 miles. Lease Oct 30 1864 (189

SALT CARL CARE City. Stock, \$2,000,000, equally owned by Denvist & Rio Grande and Western Pacinc, which jointly guarantee bonds, print, and int. Bonds are subject to call at 105 on and after Nov. 1 1923. See table above. V. 88, p. 253.
 SALT LAKE & LOS ANGELES RR.—Road from Sait Lake to Saitalp beach, Utah, 15 miles, standard gauge—see V. 65, p. 824. Stock, \$300, 000, was owned Dee. 1006 by J. R. Langford and Joseph Netson of Sait Lake City. A new bond issue (details not given) is reported to have been made in 1907 in place of the \$300,000 fs of 1803. Year ending June 30 1908, gross, \$93,530; in 1906-07, \$106,357.—(V. 83, p. 1472.)
 SALT LAKE & MERCUR RR.—Fairfield to Mercur, 1214 m. Stock, \$300,000; pat, \$100. Bonds, see table. Year end. June 30 1907, gross, \$32,025; net, \$32,839. Pres., L. L. Nunn, Telluride, Col.—(V. 70, p. 1024.)
 SAN ANTONIO & ARANSAS PASS RY, O-Wms from Korrville to Houston, 308 miles; Kenedy to Corpus Christi, Tex., 90 m.; Yoakum to Waoo, 11008, 723 miles—129 m. 70-ib. and 594 m. 50-ib. steel.
 BONDS.—Mortgage is for \$31,000,000 (trustee, Central Trust Co.), and the Sou, Pac. Co., by endorsement on each bond, guarantees uncondition \$27,00,000 reserved for extensions, ilmited to 100 miles at \$27,000 per wile equipped. \$33,408, vis.; \$73,508 payable[59,180] s.a. J. & D. and \$261,000 55, payables.4. J. J. S. J. & J. within 7 years. Notes field by Southern Pac. O. June 30 1009, \$33,808,000, due July 119 20, bearing ind. hone-oun. Ja such arguipped. \$3,808,000, due July 119 20, bearing ind. hone-oun. Ja such arguipped. \$3,808,000, due July 119 20, bearing ind. hone-oun. Ja such arguipped. \$3,808,000, due July 119 20, bearing ind. hone-oun. Ja such arguipped. \$3,808,000, due July 119 20, bearing ind. hone-oun. Ja such arguipped. \$3,808,000, due July 119 20, bearing ind. hone-oun. Ja such arguipped. \$3,808,000, due July 119 20, bearing ind. hone-oun. Ja such arguipped. \$3,808,000, due July 119 20, bearing ind. hone-oun. Ja such arguip

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Schuyikill & Lehigh—First mige guar by Reading Co Schuyikill Valley Navigation & RR—Stock	44	1898	\$1.000		4 5		May 1 1948 Jan 14 '10 2 36 %	Reading Terminai, Phila
<ul> <li>Scaboard Air Line Ry— First M gr subj to call (see text)CoBa.e&amp;r Coll trust rof M g red at 105 (V 70, p 842)Ce.e'  Atlanta-Birm Division first mirg \$10,000,000 K.c'  Three year coll trust \$5,000.000 g ext in 1007N  Piorida West Shore 1st M goldN  Equipment trustGer Bit M goldN  Equipment most gave gold Ser C due quarterly G.c'  do do gold Ser D due \$25,000 sa.  do do gold Ser E due \$25,000 sa.  do do gold Ser G due \$28,000 sa.  do do gold Ser G due \$38,000 sa.  do do gold Ser H due \$25,000 sa.  do do gold Ser H due \$25,000 sa.  do do gold Ser H due \$25,000 sa.  do do gold Ser H due \$26,000 sa.  Do do gold Ser K due \$25,000 sa.  Durham &amp; Northern first mortgage \$150,000 sa.  Plorida Cent &amp; Penin 1st M (55,226 p m) gold Ce.c'  Second M (1st on ext, \$2 m) \$5,226 p m g.Moc.  Consol mige \$7,800,000 (\$10,000 pm) gold.  Georgia &amp; Ala 1st M cons \$6,185,000 gold.  Balelgh &amp; Augusta first mortgage  S &amp; B first act Anortgage \$1,500,000 cm.  MeBa.c'  S &amp; R Arst mortgage \$2,500,000 cm.  MeBa.c' M.  Debenture \$690,000 to be secured by any 2 M.  Meland Cannes &amp; \$25,000 ond cm.  MeBa.c' M.  Debenture \$690,000 to be secured by any 2 M.  Melanding mirge \$12,000,000 red par.  MeBa.c' M.  Debenture \$690,000 to be secured by any 2 M.  Melanding mirge \$2,500,000 cm.  MeBa</li></ul>	81	1890 1893 1891 1895 1898 1886 1886 1886 1897 1886 1886 1886 1909 1909	1,000 &cc 1,000	$\begin{array}{c} 10,000,000\\ 10,000,000\\ 5,760,000\\ 4,651,000\\ 17,7,000\\ 12,000\\ 12,000\\ 23,000\\ 23,000\\ 23,000\\ 23,000\\ 1,144,000\\ 03,000,000\\ 1,144,000\\ 03,000,000\\ 1,380,000\\ 0,55,000\\ 3,000,000\\ 1,000,00\\ 1,000,00\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,$	ороророго торороровског и и	NSSINATDODDSNILIAINOIIJODDJIJAA &###################################</td><td>May 1 1911 May 1 1933 May 1 1933 May 1 1911 Jan 1 1934 To Nov 1917 Aug '10-Feb '12 July '00 Apr '13 Ju e '10-June'14 Apr '10-Apr '15 June '10-June'16 Mah '10-Sep '16 Mah '10-Sep '16 Mah '10-May '17 June'10-June'16 Juny '10-June'16 July '10 July '7</td><td>do do be vork Trust Co, N Y do do do Prov Life & Tr Co, Phila New York Trust Co, N Y Phila S D. Ins & Trust do do do do 24 Broad St, New York do do 24 Broad St, New York do do 24 Broad St, New York 24 Broad St, New York 24 Broad St and Balt Datt Trust & Guar Co do do 24 Broad St, New York</td></tr></tbody></table>		

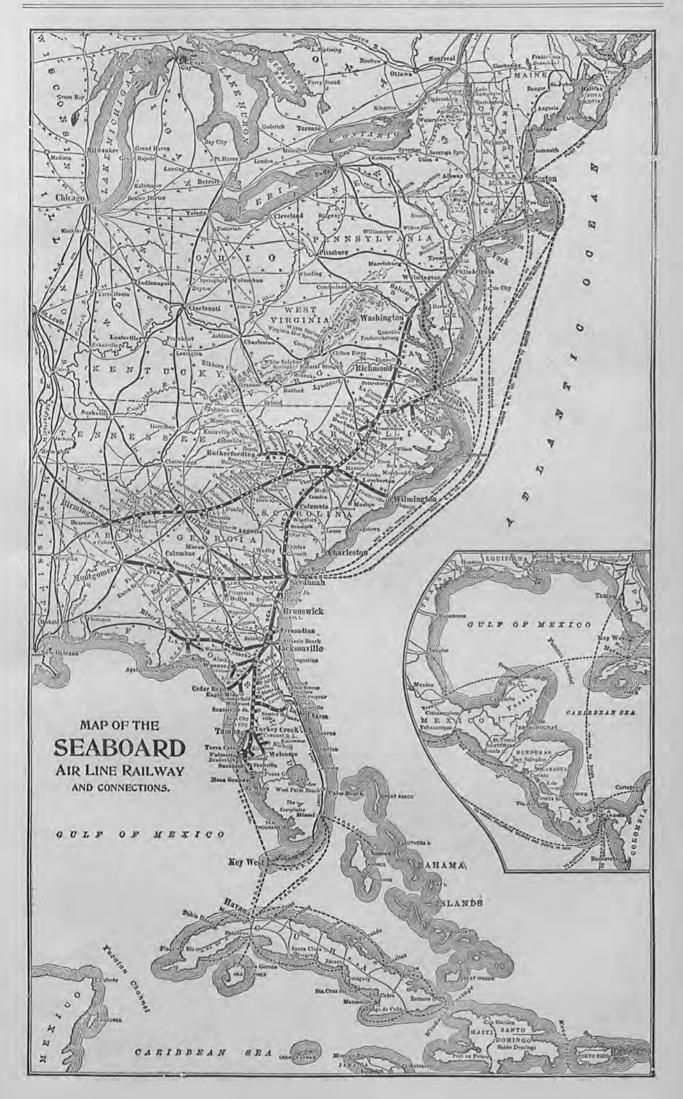
1 . .

124

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

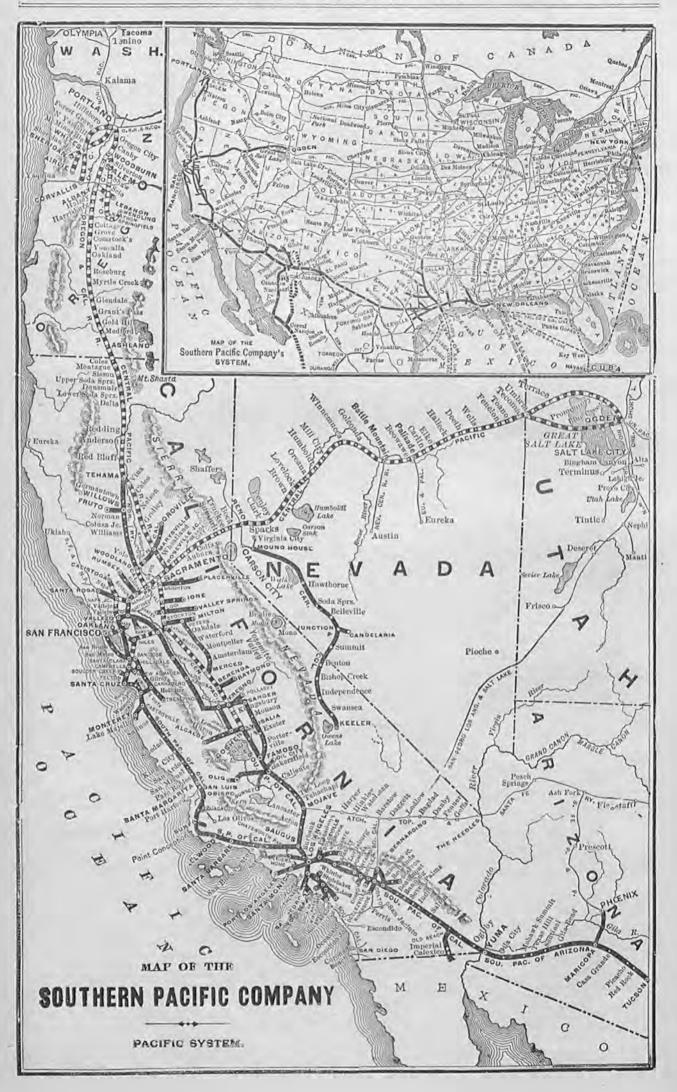
\$100) were offered the right to subscribe pro rata to the extent of 30% of their holdings at 70, payable in Oct. 1909, for 5% adjustment income bonds of that co. In July 1907 over 82 ½% of the Seaboard Co. (V. 80, p. 43.)
 SEABOARD AIR LINE RY. -15ee Map.) -This company owns a line from filemmond, Va., to Atlanta, Ga., and Tampa, Fla., &c., viz.
 Richmond, Va., to Atlanta, Ga., and Tampa, Fla., &c., viz.
 Richmond, Va., to Atlanta, Ga., and Tampa, Fla., &c., viz.
 Richmond, Va., to Atlanta, Ga., Co., Tampa, Cedar
 Bies branches)
 Ala. (68 miles trackage deducted)
 The proprietary lines include: Roanoke & Tar River RR. (stock all

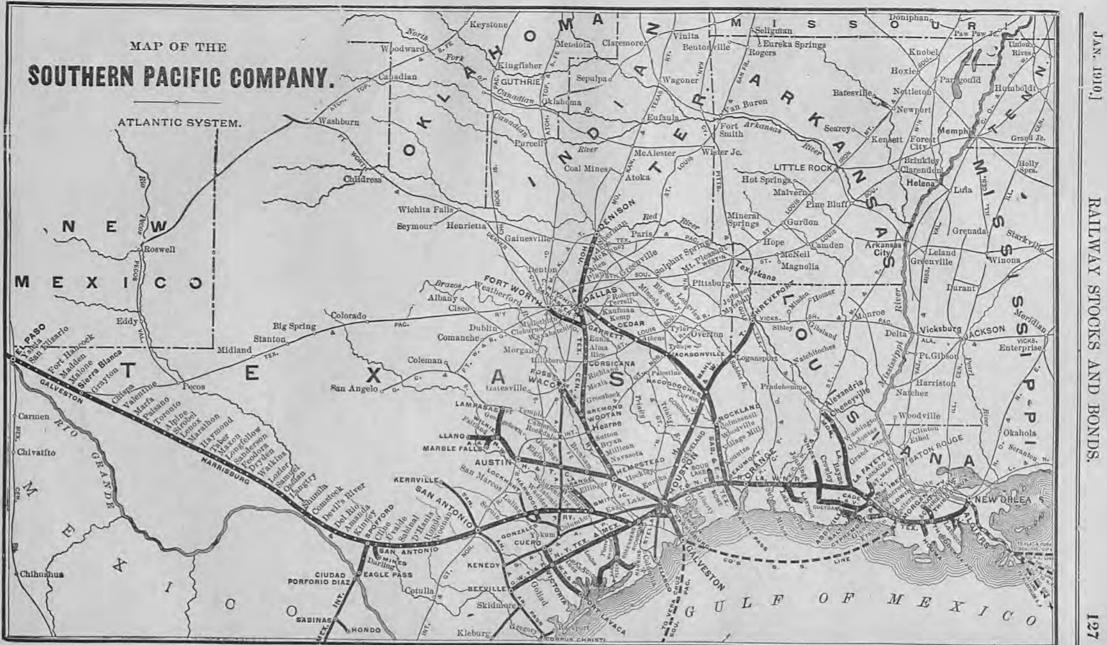
125



jitized for FRASER p://fraser.stlouisfed.org/

# RAILWAY STOCKS AND BONDS. [Vol. LXXXX.

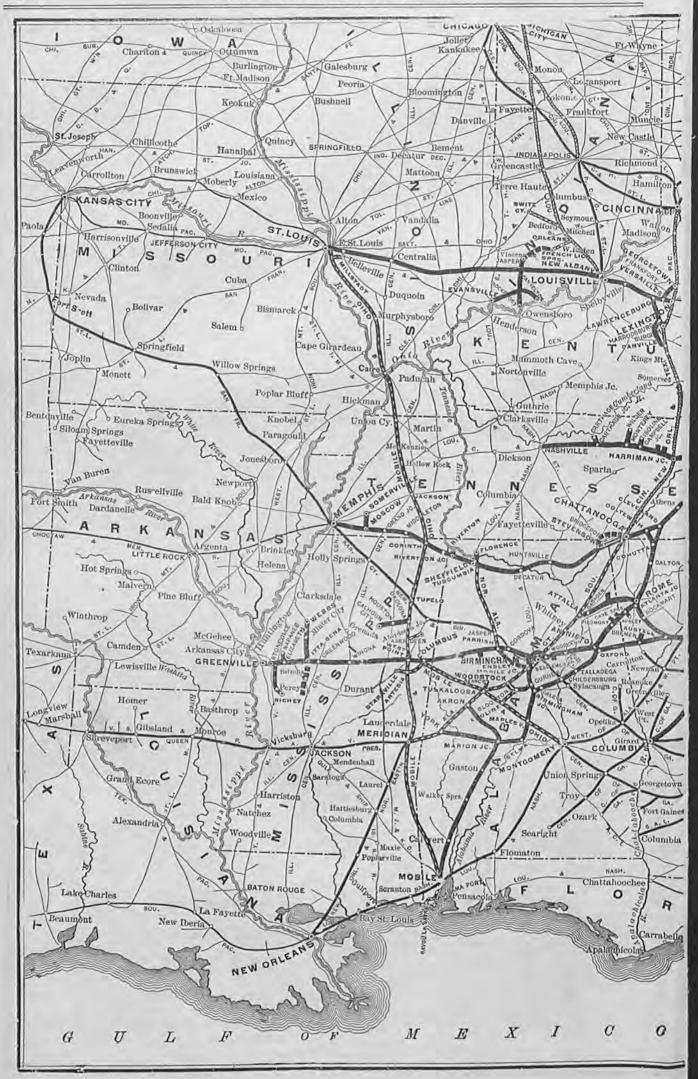


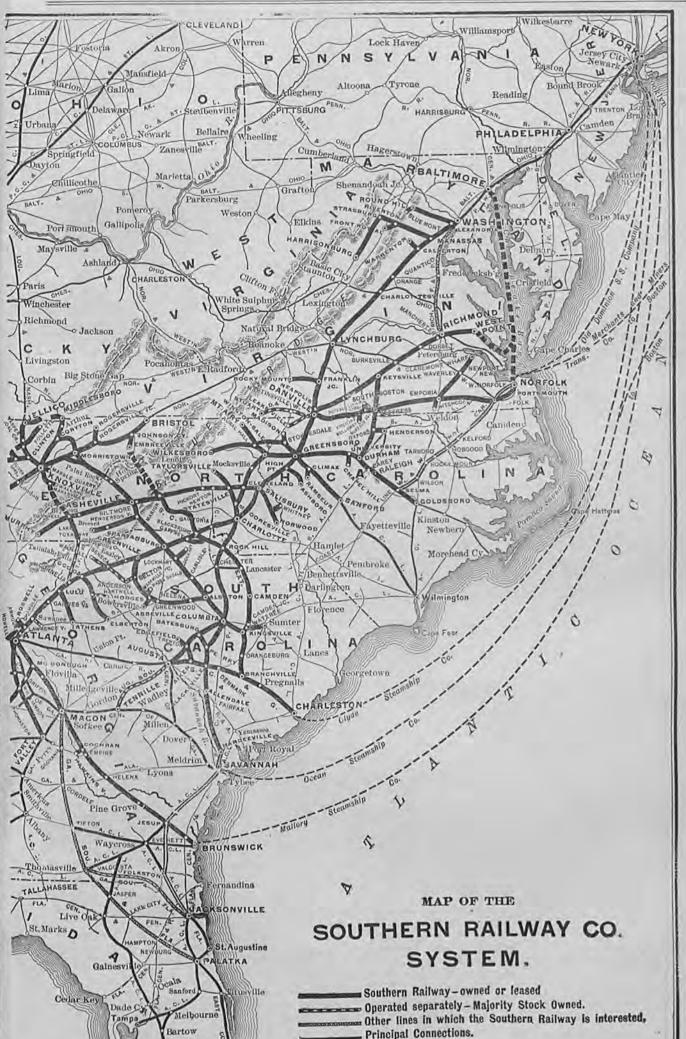


gitized for FRASER o://fraser.stlouisfed.org/ 127

JAN.

[VOL. LXXXX.





MIAM

129

JAN., 1910.]

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outst and ing	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Shamokin Sunbury & Lewisburg—First mtgee* &r 2d M gold Shamokin Valley & Pottsville—Stock guar by Nor Cen First M \$2,000,000 gold sink fund (not drawn)e* Shanon & Ariz—1st M red conv (V. 88, p. 1626)Fi Sharon Tstock (\$1,600,000) 6% guar by rentalFi Sharon first mortgage gold (Sharon to Pymat, &c) F New Castle & Shenango Valley—First mtge int guar Shreveport Bridge & Torminal—See St Louis Southwe	31 38 38 38 38 16	1890	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$1,000,000\\869,450\\2,000,000\\600,000\\882,150\\164,000$	6 g 6 3 3 4 g 6 4 3 4 g	JFJMMJ	May 1 1912 July 1 1925 F b 1910 3% July 1 1931 Nov 1 1919 Sept 4 1909 3% June 1 1919 June 1 1919 July 1 1917	Phila & Read RR, Phila Phila & Read RR, Phila Broad St Station, Phila do do do 1st 6 mo. coup. Mch 1910 Sharon, Pa Farmers L & Tr Co, N Y do do do
Sierra Rallway (of California) — First mortgage gold. Second mortgage 3840,000 gold Yosemite Short Line ist M 3875,000 gold guar p & I Silver Spring Ocala & Guil-See Atlantic Coast Line	77 77	$\begin{array}{r} 1897 \\ 1904 \\ 1905 \end{array}$	$1.000 \\ 1.000 \\ 100$	633,000		M 15 & S	Apr 12 1937 Sept 15 1944 Sept 1 1945	Crocker National Bank do do do do
Skanca feles RR — First mortgage \$100,000 gold Usm Somerset Rallway — First mortgage 310,000 gold Usm Somerset Rallway — First mortgage 31,500,000 gold K First and refunding mortgage 31,500,000 gold K Notes 31,500,000 guaranteed, principal and Interest South Carolina Pacific — First mtge our Interest rental South Dak Cent — List M 31,000,000 red 105 beg '17. AC South Georgia — Mortgage \$250,000 g South Recific Coast — Pirst mtge gold gu (s f 1912) .F. c South Pacific Coast — Pirst mtge gold gu (s f 1912) .F. c South Racific Coast — Pirst mtge gold gu (s f 1912) .F. c South Racific Coast — Pirst mtge gold guar Ce.o Improv't mtge 2,000,000 coild (owned by L & N) Consol mortgage (for 310,000,000 gold guar Ce.o South Indiana — Rece certs \$700,000 red after 1 year First mortgage 50,000,000 General mortgage 50,000,000 Colleago Souteoupon notes gold guar p & 1 GP. o Chicago Sout \$3,500,000 gr ed 102 'g up & 1. GP Chicago Southern debentures \$1,000,000 Southern Pacific Company—Stock (\$300,000,000) Coll trust M gold subject to call at par Un.c <sup>*</sup> & Steamship first mortgage bonds Series A \$3,000,000 Coll trust M gold subject to call at hoce by we 's Steamship first mortgage bonds Series A \$3,000,000 Coll trust M gold,000,000 gr ed par since 1007.Ce.o <sup>*</sup> Con bonds \$20,000,000 gr d par since 1007.Ce.o <sup>*</sup> Con bonds \$2,000,000 gr d par since 1007.Ce.o <sup>*</sup> Con bonds \$2,000,000 gold red text xc <sup>*</sup> & fr Gold bonds \$10,000,000 auth red 105 beg.J'y' 12 dx	5 42 94 10 103 189 189 4.64 228 228 114 14 14 14 14 14 14 14 14 14 14 14 14			$\begin{array}{c} 172,500\\ 844,000\\ 1,500,000\\ 104,600\\ 2550,000\\ 2,500,000\\ 2,000,000\\ 1,920,000\\ 3,000,000\\ 1,920,000\\ 3,000,000\\ 3,000,000\\ 3,212,000\\ 71,500\\ 3,212,000\\ 715,000\\ 1,000,000\\ 3,212,000\\ 715,000\\ 3,215,000\\ 1,715,000\\ 1,000,000\\ 3,215,000\\ 1,15,000\\ 3,215,000\\ 1,15,000\\ 3,215,000\\ 1,15,000$	54456655465554645556 014456655465554645556 01464 5	JJJDOJJJOAANNANJIO DJDS &&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&	Apr 1 1910 Aug 1 1936 Aug 1 1936 Nov 1 1951 Nov 1 1951 Feb 1 1951 May 1 1916 July 1 1916 July 1 1936	U S Mige & Tr Co, N Y Nat Shaw Bank, Boston do Amer Loan & Tr Co, Hos Second Nat Bank, Bost Safe Dep & Tr Co, Balt New York & Quitman, Ga So Pac, 120 B'way, N Y Office, 71 Broadway, N Y Office, 71 Broadway, N Y do Mercantile Trust Co, N Y Feb '09 cp paid Jan 17 '10 First Tr & Say Bk, Chie Girard Trust Co, Phila July 1908 coupon not pd Checks malled 120 Broadway, New York do do do do do do do do do do do

The following bonds, which will be released by payment of floating debt or of bonds to secure which they are held, are to be canceled: Ad. & Birm. Air Line Ry, 2d 5s, 52,000,000; Catawba Valley Ry, 1st 5s, 550,000; Tallahassee Perry & Southeastern Ry, 1st 5s, 5315,000. The Atlantic Suwanee River & Guil Ry, 1st 5s, 5448,000, are to be piedged under the refunding mortgace. The following bonds when released are to be held in the treasury for reneral purposes: AU, & Birm. Air Line Ry, 1st 4s, 5150,000 (out of \$5,010,000 lisued); Fla. & W. Shore Ry, 1st 5s, \$38,000 (out of \$735,000 lisued).

\$735,000 Issued).
\$735,000 Issued).
\$TOCK.—Authorized, \$75,000,000, of which \$25,000,000 pref.; outstanding July 1009, com., \$37,019,400, and pref., \$23,894,100.
The Atlanta & Eirmingham division 4s of 1903 (\$10,000,000 authorized, Issue) are secured on the line from Howell's let., Ga., to Birmingham, Ala., 164 m., with branches, 34 m. V. 76, p. 1302; V. 77, p. 647; V. 81, p. 1850.
The coll. tr. 5s of 1904 are secured by a lien on \$20,000,000 authorized, Issue of the coll of the coll

V. 77, p. 647, 648; V. 79, p. 2148. EARNINGS (rail lines) -- (1909, ..., Gross, \$7,761,266; net, \$2,622,689 5 mos., July 1 to Nov. 30, 1908, ..., Gross, 6,790,367; net, 1,838,436 REPORT, -- Fiscal year ends June 30. Report for 1908-09, V. 89, p. 840, showed results on 2,603 miles as helow. Comparisons with 1906 07 are slightly inaccurate. (Results for entire system (including Atl. & Birm, A. L. Ry, Fla, West Shore, Tallahassee Perry & Southeastern, Plant City Arcadia & Guif and Catawba Valley, 2,991 miles) were: Gross, \$18,338,-874; net, 55,661,250; other income, \$127,146; charges, \$5,113,436; bal, sur, \$574,961.

Year ending June 30 -	1908-09.	1907-05.	1906-07.
Total operating revenues	\$16,451,677	\$15,675,449	\$16,405,379
Operating expenses	11,446,032	11,970,343	12,585,784
Net operating revenues	\$5,005,645	\$3,705,106	\$3,819,595
Total net income.	\$5,161,672	\$3,743,602	\$3,855,699
Interest on bonds, &c.	\$3,916,280	\$3,715,595	\$3,386,602
Taxes.	623,935	600,500	514,008
Rents, &c.	133,270	113,380	413,390

Balance, surplus \$488,187 def.\$685,874 def.\$458,501 OFFICERS.—Pres., N. S. Meldrum; Treas., R. L. Nutt; Sec., D. C. Balance.

OFFICERS.—Pres., N. S. Meidrum; Treas., R. D. Rutz, Son, M. C. Porteous. Directors—Y. Van den Berg, New York; H. Clay Plerce, St. Louis; S. Davies Warfield, J. William Middendorf, Joins B. Ramsay, Baltimore, Md.; B. F. Yoakum, Ernst Thalmann, H. Rieman Duval, James A. Blair, N. S. Meidrum, L. F. Loree, Franklin Q. Brown, Henry C. Perkins, New York, N. Y.; John Skelton Williams, Townsend Scott, Baltimore, Md.; C. Sidney Shepard, New Haven, N. Y.; Wallace B. Donham, Boston; Norman B. Ream, Chicago; Hennen Jennings, Washington, D. C.; Geo, W. Watts, Durham, N. C. General office, Portsmouth and Norfolk, Va.; N. Y. office, 24 Broad St.

General office, Portamouth and Norfolk, Va.; N. Y. office, 24 Broad St. (V. 89, p. 1484, 1543, 1669; V. 90, p. 111, 168.)

(V. 89, p. 1484, 1543, 1669; V. 90, p. 111, 168.)
 SHAMOKIN SUNBURY & LEWISBURG RR — (See Map Reading System.) - Carbon Ru Jct. to West Milton, Pa., with Iron bridge over Susquebanna, 31 miles; second track, 15 m.; total of all track, 57 m. Leased to Phila. & Read. July 2 1883 for 990 years at 6% on the stock. Used for coal traffic northward. Stock, \$2,000,000 (par \$50), owned by Reading Co., of which \$1,095,000 is deposited under mtge. of 1897.— (V. 51, p. 21.)
 SHAMOKIN VALLEY & POTTSVILLE RR.— (See Maps Pa.RR.)—Sunbury, Pa., to Mt. Carmel, Pa., and branches, 38 miles. Leased Feb. 27 1863 for 990 years to Northern Central Ry. Co., with a guaranty of taxes, Interest on bonds and 6% on stock. of which N. C. owns \$619,660.— (V. 78, p. 1908, SHANON & ARIZONA RR.—V. 88, p. 1260, 1620.

on bonds and 6% on stock, of which N. C. owns \$619,650.--(V. 78, p. 1908. SHANNON & ARIZONA RR.-V. 88, p. 1260, 1626.
SHARON RY.-Owns from Newcastle, Pa., via Sharon, to Pymatuning, Pa., with branches, 33.07 miles. Leased to Erie RR. for 900 years from Dec. 1 1900 for interest on bonds and 6% on stock. The atockholders voted March 23 1908 to increase the stock from \$800,000 to \$1,600,000 from time to time for impts.-(V, 86, p. 722, 795, 1226).
SIERRA RAILWAY (OF CALIFORNIA).-(See Map.)--Owns road from Oakdale, in Stanislaus County, Cal., to Tuolumne, Tuolumne County, 56, 5 m.; Jamestown to Angels, 19, 3 m.; total, 75,8 m.; yard, &c., track, 8,6 m. The Yasemite Short Line Ry, has parily butt a 30-mile extension from Jamestown to Yosemite National Park; this road is to be leased; stock at \$25,000 per mile and ist mirge. 45% bonds at \$12,500 per mile (Central Trust Co. of Cal., truet, 85,000,000; issued, \$32,214,000. Of the \$800,000 5% 40 year bonds, \$3227,000 are reserved for future regultrements. V. 79, p. 270.
EARNINGS.-S. mos., [1909.----, Gross, \$102,619; net, \$123,039 July 1 to Nov. 30., 11908.-----, Gross, \$102,619; net, \$22,243
For year ending June 30 1909, gross, \$418,050; net, \$178,511; int., taxes, &c., \$135,460; bal, sur., \$43,051. Pres., T. S. Bullock; Sec., S. D. Freshman, Jamestown, Cal.-(V. 80, p. 1112; V. 81, p. 212, 1175.)
SIERRA VALLEY S R.-Piumas to Mohawk, Cal., 37 miles. Sold in foreclosure Jan. 30 1909 to Nevada-California-Oregon Ry., white will own stock of new co. to be formed to take over road. V. 88, p. 453. Year ending June 30 1909, gross, \$48,372. In 1907.08, gross, \$88,583; net, \$48,281; int., taxes, &c., \$148,073; bal., sur., \$33,607.-(V.88, p.453.)
SOMERSET RY.-See page 174.
SOUTH CAROLINA & GEORGIA RR.-See South'n Ry., Carolina Div.-South CAROLINA & GEORGIA RR.-See South'n Ry., Carolina Div.-South CAROLINA & GEORGIA RR.-See South'n Ry., Carolina Div.-South CAROLINA & GEORGIA RR.-See South'n Ry., Carolina Div.-S

SOUTH DAKOTA CENTRAL RY.—See page 174. SOUTH GEORGIA RY.—Adel to Greenville, Fla., 51 miles; leases West Coast Ry., Greenville to Perry, 26 m.; total, 77 miles. Stock, \$500,000, V. 83, p. 1172. Year ending June 30 1900, gross, \$182,575; net income, \$67,983; int., taxes, &c., \$38,220; divs. (20%), \$11,600; bal., sur., \$18,163. Pres., J. W. Ogleaby; Treas., C. T. Tillman.—(V. 83, p. 1172.) SOUTH PACIFIC COAST RY.—NARROW GAUGI?.—Elimburst to Santa Cruz with branches; total, 97 miles, of which 30 m. narrow gauge; ferry. 3 m. Leased for 35 years from July 1 1887 to Southern Pacific Co., which guarantees the bonds and owns all the \$5,000,000 stock. Year 1908-03, gross, \$1,096,851; oper. def., \$126,224; def. under charges (incl. \$405,277 additions and bettermenta), \$359,687. SOUTHEPN 11.110015 & MISSOURD R2 DOEC CO.—Owns bridge (and

1908-93, gross, \$1,096.851; oper, def., \$129.224; def. under charges (incl. \$405.277 additions and betterments), \$850.687.
 SOUTHERN ILLINOIS & MISSOURI BRIDGE CO.—Owns bridge (and 4.64 miles of track) across Mississippi River at Thebes, Ill. Stock, \$50,000. al outstanding, equally owned by the St. Louis Fon Mountain & Southern, St. Louis Southwestern, fillnois Central, Chicago & Eastern III. and Mo. Paelfe. all of which, except the last named, have a 50-year contract dated Nov. 1 1901 for use of the bridge, under which they agree to meet all charges. SOUTHERN INDIANA RAILWAY.—Owns from Main Street. Terre Haute, to Ewing St., Seymour, 121.42 miles; Chicago extension, Chicago Jet., 7.45 m.; Westport hanch, Seymour, 124.62 miles; Chicago extension, Chicago Jet., to State line, 28.46 m.; Terre Haute, Edit, McKeen to Chicago Jet., 7.45 m.; Westport hanch, Seymour to Westport, 26.45 m.; Solilivan branch, Seymour to Westport, 26.45 m.; Solilivan branch, Blackhawk to Sullivan, 18.48 m.; coal branches, 25.93 milles; total owned, 228.19 milles. Leases: Vandalia Line, Main St. to Union Statelon, Chicago Ilegibity, 114 m.; Bedford Dielt Ry., Bedford to Oolitie, 4.19 m.; total leased, 118.49 m.; total op. Dec. 31 1907, 346.08 m. The Southern Indiana Coil Co, and the Indiana Southern Coal Co., controlled by Southern Indiana Ry. Interests, were sold in May 1909 under fore: closure to the First Trust. & Savings Bank of Chicago, representing Chicago Clearing-House banks which held the bonds as nart collateral for notes of Jno. R. Walsh. V.38, p. 1260, 1201. —V.38, p. 2221; V.35, p. 39, 75, 214, 750.
 RECEIVERSHIP,—In Aug, 1908 Myron J. Carpenter was appointed treed to the print and was \$2,060,000 So. Ind. gen. 58 and \$786,000 Chic. So. 58, V. 90, p. 111.

In Ja<sup>+</sup>, 1910 was \$2,060,000 So. Ind. gen. 5s and \$786,000 Chic. So. 5s, V. 90, p. 111.
 RECEIVERSHIP.—In Aug. 1908 Myron J. Carpenter was appointed receiver of the Southern Indiana and Chicago South. V. 87, p. 481, 545.
 The receiver's certificates (\$700,000 authorized) have a lien ahead of the bonds. V. 87, p. 1283, In Feb. 1909 foreclosure was begun on Chic. So. mige. V. 88, p. 504. The receiver paid Aug. 2 1909 the Aug. 1908 (oupons on the list 4s of 1901 and 1an. 17 1910 the Feb. 1909 coupons, V. 89, p. 164, 226; V. 90, p. 237.
 Committees for 1st 4s of 1901 and 1an. 17 1910 the Feb. 1909 coupons, V. 89, p. 164, 226; V. 90, p. 237.
 Committees for 1st 4s of 1901 -(1) Anton G. Hodenpyl, Chairman: Bank ers' Trust Co. of New York, &c. depositories. In July 1909 36,813,000 bonds had been deposited. V. 87, p. 416, 286, 516, 679; report, V. 89, p. 164.
 (2) Geo. W. Young, Chairman; Windsor Trust Co. of New York, &c. depositories. In July 1909 36,813,000 bonds had been deposited. V. 87, p. 416, 286, 546, 679.
 Committee for Chicago Southern 5s of 1906, -Includes Chas. D. Smithers, Anton G. Hodenpyl and others; Silas W. Howland, Sec., 24 Broad St., N. Y.; Girard Trust Co., Phila, depositary. V. 88, p. 504, 565.
 STOCK.—Authorized, \$11,000,000; par, \$100; all issued.
 BONDS.—Of the Chic. Sou. 5s of 1906 (35,500,000 authorized lasue) 54,000,000 was issued or reserved to refree the coupon notes which matured July 1 1907, of which in July 1908 \$715,000 remained or exchange of remaining notes for bonds. V. 83, p. 617; V. 84, p. 532,005, 1053; V. 85, p. 42; V. 87, p. 26,613.
 EARNINGS.—5 mos., [1909 -------Gross, \$604,566; net, \$250,002 July 14, 16, 250, 302.

1908-09. EARNINGS.—5 mos., [1909......Gross, \$604,566; net, \$256,902 July 1 to Nov. 30. [1908......Gross, 529,489; net, 155,537 For year ending June 30 1009, as reported to Inter-State Com. Commis-sion, gross, \$1,189,455, agst. \$1,568,515 in 1907-08; net, \$421,437, agst. \$526,402.

Miles.
(1) Controlled: also leased. (3) Controlled by Morgan's La. &
Contral Pacific RR1,518 TexOp'd Independently.
South Pacific Coast Ry 07 Iberla & Vermillon RR
Southern Pacific RR
Oregon & California RR
(2) Controlled by So. Pac. Co Op- Tot. (deduc.242 m, leas.toAtch)9,383
erated by Cos. owning them. (4) Leased and Operated.
Galv. Harrisb. & San Ant. Ry 1,338) New Mexico & Arizona RR 88
Houston & Texas Central RR. 789 Sonora Ry
Louisiana Western RR 198 198
Morgan's La. & Tex. RR. &SS. 351 Tot. RR. mlleage June 30 '09 9,734
Texas & New Orleans RR 452 Steamship Lines 5,071
Nevada&Cal. Ry. (V.81, p.1242) 422 Affilialed Lines.
Houston E. & W. Texas Ry 191 Gila Val. Globe & Northern Ry. 125 Houston & Shreveport RR 40 Southern Pac. RR. of Mexico. 784
Houston & Shreveport RR 40 Southern Pac. RR. of Mexico. 784 Southern Pacific Co
Additional radius comments in anticopa de rucenta Marines 42
an and a second se

Grand total of owned, leased and affiliated lines June 30 1909 ..... 10,685

#### JAN., 1910.]

## RAILWAY STOCKS AND BONDS.

	Road	Date Bonds	Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
<ul> <li>withern Pacific RR—Stock \$160,000,000 authorized First mige Series E &amp; F poid sinking fund</li></ul>	1,045 2,020 2,020 167 167 14 3,286 4,346 Test 4,346 Test 4,346 164 191 164 191	1887 1893 1880 1881 1867 1887 1887 1887 1887 1905 1906 1900 1900 1900 1900 1900 1900 1900	500 &c 1,000 500 &c 1,000 1,000 1,000 1,000 1,000 500 &c 100	$\begin{array}{c} 3, 533, 000\\ 4, 127, 500\\ 4, 000, 000\\ 4, 180, 000\\ 4, 180, 000\\ 4, 180, 000\\ 1, 553, 000\\ 1, 553, 000\\ 1, 074, 000\\ 100, 383, 000\\ 120, 000, 000\\ 5, 0, 133, 000\\ 100, 000\\ 5, 0, 133, 500\\ 100, 000\\ 1, 582, 002\\ 0, 000\\ 100, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 1, 000\\ 0, 000\\ 0, 000\\ 1, 000\\ 0$	00000000000000000000000000000000000000	OONJJJJJJODJ OOJOAJNJNNAD OOJJJJONS &&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&&	5 ln 1908-09 Apr 1 1912 Apr 1 1937 Mch 1 1937 Mch 1 1917 Jan 1 1911 Jan 1 1912 Jan 1 1912 Jan 1 1912 Jan 1 1925 Oct 17 1907 1 14 Oct 1909 24 Apr 1 1955 Oct 17 1907 1 14 Oct 1909 24 Apr 1 1956 To Dec 1 1914 Apr 1 1955 To Feb 1 1913 July 1 1952 To June 1 1916 Apr 10 1913 Oct 1 1910 Apr 10 1913 Oct 1 1910 Apr 10 1913 Oct 1 1910 Apr 1 1915 Apr 1 1936	do do do do do do Blair & Co, New York Prov Life & Tr Co, Phila do do Fidelity Trust Co, Phila

In June 1907 the Corvaille & Eastern. Yaquina to Idanah, Ore., 142
 miles, was purchased. V. 86, p. 350.
 PROPRIETARY LINES.—These, with a total mige. Indebtedness June 30 1909 of \$333,637,313, are mostly owned—only \$74,373 out of their total capital stock of \$355,616,272 not being held on July 1909 by the Southern and V. 63, p. 378, 725; V. 69, p. 132; V. 70, p. 740; V. 88, p. 607. Of the stock, \$350,000,000, including \$47,375,000 exchanged in 1809 for Central Pacific Sock.—sec. Central Pacific Sock. \$360,000,000, including \$47,375,075 preferred stock was called for payment on July 16 1009, the holders having the option (1) to exchange the same for July 16 1009, the holders having the option (1) to exchange the same for July 16 1009, the holders having the option (1) to exchange the same south of 4 555 bonds of a new Issue limited to \$100,000,000 and \$20 per share the easth. of 227,000 being exchanged for the new bonds. U. 8, p. 101; Y. 86, p. 164.
 MytDENDS.—On pref. Jan. '05 to July '09 (when it was called for payment; on and yr 150 can be and \$20, and

Years ending June 30- Average mikes-Proprietary and non-prop'tary. Transportation operations Operating expenses and taxes	1908-09. 9,626.43 \$120,521,909 79,584,375	1907-08. 9,505.61 \$123,276,021 88,613,192
Net revenues. Income from s. f. pledged for redempt, of bonds Income from lands and securities not pledged. Interest on stocks and bonds owned Miscellancous receipts. Interest on loans and advances other than open accounts of proprietary companies.	\$40,937,534 205,800 821,858 2,753,849 60,178 1,430,664	
Total net income. Interest on funded debt. Sinking fund contributions and earnings. Hire of equipment and rentals (act) Land department expenses and taxes. Miscellaneous expenses. Southern Pac. Co. Betterments and additions. Reserve for deprec'n of rolling stock leased to other companies.	\$46,209,883 \$17,196,370 572,800 cr. 125,574 349,468 54,935 414,669 503,848 365,964	\$38,657,477 \$16,103,961 548,532 617,122 344,625 26,992 270,099 282,952 585,455
Total charges	\$19:330 481	\$18 770 79R

Total charges Surplus over all disbursements Dividends on preferred stock (7%) Dividends on common stock (6%) Pres. & Chair, Exec. Comm., R. S. Lovett.-\$19,330,481 \$26,879,402 \$4,992,108 \$12,334,604 \$18,779,73 \$10,877,74 \$5,240,65 \$11,870,95

Dividends on common stock (6%) \_\_\_\_\_\_\_\_\_ \$12,334,604 \$11,870,955 Pres. & Chair, Exec. Comm., R. S. Lovett.—(V. 89, p. 1412, 1418, 1598.) SOUTHERN PACIFIC RR.—(See Maps.)—ROAD.—Owns all the Call-formia lines of the So. Fac. system except the Ceut. Pac. and the South Pac. Coast. The road owned and leased aggregates about 3,535 miles, embracing a through line from east bank of Rio Grande River through N. Mex. and Aris., via Los Angeles, San Fran. and Oakland, to Tchama, in No. Call. with numerous branches. Of the lines owned and leased in 1909 (193 m. are leased), 5,293 were operated in the So. Pac. system, 242 m. (Mojave to The Needles) being held under long lease by Atch. In exchange for leases of 350 m, of road in N. Mex. and Ariz. V. 65, p. 931, and A. T. & S. F. item, p. 1113; see V. 64, p. 609. ORGANIZATION.—A consolidation of the So. Pac. RR. companies of California, Arizona and New Mexico. V. 74, p. 578; V. 81, p. 900.

gitized for FRASER p://fraser.stlouisfed.org/ STOCK .- So. Pac. Co. June 30 1900 held all the \$160,000,000 stock Dividends 4% paid in 1906-07, 13% in 1907-08 and 5% in 1908-09.

SOUTHERN RAILWAY COMPANY.--(See Map. pages 128 and 129.)--Company operates 7.050 m., extending from Washington, D. C., and West Point and Richmond, Vs., to Danville, Va., Greensboro, N. C., Notfolk, Va., Charlotte, N. C., Columbla, S. C., and Atlanta, Ga., thence northerly to Bristol, Tenn., southeasterly to the coast at Brunswick, Ga., and westerly across the State of Alabama and to Columbla, Miss. Water lines--Chesa-peake SS. Co., 200 miles. Omned in teantinued) Miles, na RR.— C., to Greensb... 130 to Charlotte, &c. 94 anville Ry.— Danville, Va., and 268

	Presente and a set a construction of the set		
	Owned in fee- Miles,	Leased-(Continued) M	ì
	Alexandria (near Washington)	*North Carolina RR.—	
	to Greensboro, N. C 279	Goldsb., N. C., to Greensb	8
	Charlotte, N. C., to Augusta, Ga, 190	Greenshove to Charlette he	8
		Greensboro to Charlotte, &c.	
۱	Columbia, S.C., to Greenv ,S.C. 144	Atlantic & Danville Ry	
	West Point, Va., to Neapolis 179	Norfolk to Danville, Va., and	
	Sallsbury, N. C., to Morristown,	branches	ä
	Tenn 231	Lockhart RR	l
	Memphis to Stevenson, Ala 272	Other	
	Bristol to Chattanooga, Tenn., 242	Controlled by securities-	
	Coster to Cumberland Gap, Ky. 64	Atlantic & Yadkin	8
	Ooltewah, Tenn., to Bruns-	State University RR.	
l			
I			
I	Austell, Ga., to State L., Miss. 260	North Carolina Midland	
I	Atlanta Jet., Ga., to York, Ala. 271	Roswell RR	
I	Atlanta, Ga., to Ft. Valley, Ga. 102		
l	E. St. L., Ill., to N. Alb., Ind. 265		
	D. D. D. D. Ing to an and, ind. and		
	Branches, &c		
		Washington, D. C., to Alex., Va.	
	Total owned	Stevenson to Chattanooga, &c.	
		York, Ala., to Meridian, Miss	
	Leased-("see this co.)-	Kentucky & Indiana Bridge	
l			a
l	*Atlanta & Charlotte Air Line,	Selma, N. C., to Pinners Pt., Va.	8
ĺ	Charl., N. C., to Armour, Ga. 263	Savannah, Ga., to Jacksonville	1
I	*Georgia Midland Ry	Other	
I	Franklin & Pittsylvanla		
I	Flankin & Flusylvana	Matthewilliam as Tube 1000 H	1

"Atlanta & Charlotte Air Line,	
Charl., N. C., to Armour, Ga.	12
*Georgia Midland Ry	
Franklin & Pittsylvania	
*Mobile & Birmingham RR	
- Mobile, Ala., to Marion Jet	10
"Southern Ry., Car. Div	

Cha	rieston, S. C., to Augusta,
G	a., with branches to Co-
10	mbla, S, C,, &c
Can	iden,S.C., to Marion,N.C.
Ash	ev., N. C., to Alston, S.C.
Oth	or branches

268

14

163

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on [irst page]	Miles Road	Date Bonds	Par Value	A mount Outst and ing	Rate %		hen able	Last Dividend and Maturity	
Southern Ry-(Conci)-Wash Ohio & West 1st M.Ce Western North Carolina first cons mire goldCe.c <sup>*</sup> East Tenn Virginia & Georgia Div mire gold.Ce.c <sup>*</sup> E T Va & Ga cons M gold (\$20,000,000)Ce.c&r Alabama Central 1st M Selma to Meridian goldCe Knoxville & Ohio 1st M gold (V 79, p 1466)Ce.c <sup>*</sup> ar B-Southern Railway Divisional Securities	50 309 552 1,020 95 66	1879	\$1,000 1,000 1,000 1,000 1,000 1,000	12,770,000 1,000,000	555	J 8	JJZJ	Feb 1 1924 July 1 1914 July 1 1930 Nov 1 1956 July 1 1918 July 1 1925	J P Morgan & Co, N Y do do do do do do do do do do do do
East Tennessee ilen goldCe.e* &r Memphis Div 1st M (38,000,000) goldG.e* Charlottesville & Rap 1st M s f red par Jan 1 yearly Alken Branch first mortgage gold (V 68, p 826)A St Louis Division first mortgage goldG.e* &r Coll M g \$9,500,000 s f sec M & O gen 48G.e* &r Mobile & Ohio bondsSee Mobile & Ohio RR Co	292 28 24 365	1898 1879 1898 1901 1901	1,000 1,000 100 & cc 500 1,000 1,000 & cc	$122,000 \\ 150,000 \\ 12,500,000 \\ 8,114,000$	5556444	JJJ	1111	Sept 1 1938 July 1 1996 July 1 1913 July 1 1913 July 1 1998 Jan 1 1951 Sept 1 1938	do do do do do Phila Tr, S D & Insur Co J P Morgan & Co, N Y do do do
C-On Properties Practically Owned by (*) or Leas Atlantic & Yackin first mortgage gold guar. Ce.e* aRichmond & Mecklenburg 1st M \$315,000 goldc aAtlanta & Charlotte-Stock. "Georgia Midland first mortgage Interest guarCe aNorth Carolina stock 7% guaranteed. aMobile & Birmingham RR prior lien goldCe.e Prist mortgage \$1,200,000	166 31 98 149	1809 1899 1896 1895	$\begin{array}{c} uthern \ R \\ 1,000 \\ 1,000 \\ 100 \\ 1,000 \\ 200 \ 1,000 \\ 200 \ 1,000 \\ 100 \\ 100 \end{array}$		7 ln 1909 3 g 7 g 4	AMA SASA	NSOAJJ	Apr 1 1946	do do do do U S Mige & Trust, N Y J P Morgan & Co, N Y Burlington, N C J P Morgan & Co, N Y do do
aAtlantic & Danville first mortgage	278 278 42	1900 1904 1906	1,000 1,000 1,000 &c	3,925,000 775,000 434,000	4 g	Ja	• J	July I 1948 July I 1948 Jan I 1956	Mercantile Trust Co. N Y Trust Co of Amer, N Y Standard Trust Co, N Y
Southern Railway, Carolina Division- aSouth Caro & Georgia Ist M gold \$5,250,000. Ce.e* *Spar Union & Col \$1,000.000 guar Ash & Sp gold. Sumter & Waterce River RR hrst mortgageCe General mortgage \$18,000,000 goldN Southwestern (Georgia)-Stock (see text)	245 - 16 - 333 under	1895 1899 1902	1,000 1,000 1,000 1,000 1,000 100 nsolidate	5,250,000 1,000,000 100,000 5,000,000 5,191,100 d mortgage;	4 8 8 8		JOJJ	May 1 1919 Jan 1 1995 Apr 1 1910 July 1 1952 Ja 5 '10 2 14 % 1,325,000	Central Trust Co, N Y do do do J P Morgan & Co, N Y do Macon and SavanBah,Ga.

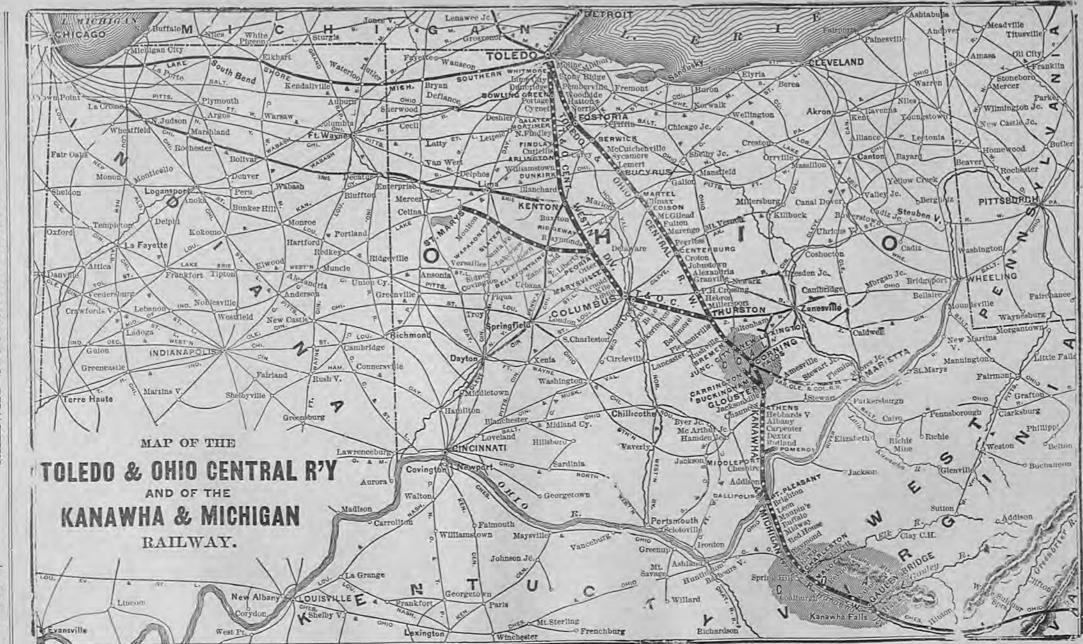
to set aside U. P. control. V. 86, p. 286. Inter-California Ry., 91 miles, completed in Nov. 1909 and 4 m. under construction; see V. 78, p. 2443. In Nov. 1909 169 miles under construction in the U. S. had been mostly completed. The Southern Pacific RR. of Mexico. Incorporated June 24 1909 with \$75,000,000 auth, stock, took over the 1,537 miles covered by Mexican concessions, extending from Empalme to Guadalajara, 853 miles, with branch lines 650 miles, of which 784 miles had been completed June 30 1909. V. 83, p. 1536; V. 84, p. 1114; V. 86, p. 350; V. 87, p. 414; V. 88, p. 303, 1622; V. 89, p. 1427. Northwestern Pacific RR. (Jointly owned with Atchison), see that co., V. 84, p. 163. In June 1909 advances for electric roads chiefly around Los Angeles and Salt Lake City aggregated \$7,410,694. V. 84, p. 1114, 1249; V. 86, p. 352, 353. In June 1909 the controlled electric lines extending from San Francisco to San Jose, &c., 220 miles, were coasolidated under name of Pealnsular Ry, with \$10,000,000 capital stock. V. 89, p. 105, DIVS.(%) 1 1897. 1898, 1899. 1000. 1901. 1902 to Apr 1907. Oct 1907.

Application of \$200,000,000 Development and General Montgate Bonas. Issuable forthwith. \$15,000,000 (1) To retire divisional prior liens not provided for by the con-solidated mortgage. (2) To retire \$10,000,000 collateral trust 5s, paid off April 1 1909 16,000,000 (3) To retire equipment capital obligations maturing in the next 18,008,000

<text><text><text><text><text><text><text><text><text><text>

Years ending June 30- Average miles operated Freight Passengers Mall, express, &o	1908-09. 7,170 \$34,376,619 13,510,791 4,300,697	1907-08, 7,489 \$34,171,329 14,315,961 4,454,426	Inc. of Dec. 319 +\$205,290 805,170 155,729
Gross earnings Net earnings after taxes	\$52,188,107 14,839,388	\$52,941,716 11,080,290	$-$753,609 \\ +3,759,098$
		\$13,846,967 \$12,380,387 1,187,436	+\$3,890,732 +\$827,942 -169,176

<form>



133

JAN., 1910.

gitized for FRASER p://fraser.stlouisfed.org/

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on [irst page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
Spartanburg Union & Columbus—See Southern Ry, spokane International—First M \$4,200,000 gold Kxe* Spok Porti & Seatt—1st M \$100,000,000 g.Ce.xe* &r Spuyten Duyvil & Pt Morris—Stock 8% guar N Y Cen Ist mortgage \$20,000,000 gold, sec text. Ce.xe* &r State Line & Sullivan—First M \$300,000 gold . Un.e* State Island Ry and Staten Island Rapid Transit— Stephen North & South Texas RR—1st M g red 1917		1905 1908 1909 1898 altimo	\$1,000 1,000 &c 100 1,000 &c 1,000 re & Ohl	See text 989,000 2,500,000 207,000 0	See text 8 3 1/4 4 1/2 g	M & NJDJ JJ & J	May Jan June Jan	1 1955 1 1958 1 1910 4% 1 1959 1 1929	Amer Exch Nat Bk, N Y Grand Cent Station, N Y do Union Trust Co, N Y
Stone Canon Pac—1st M \$600,000 guar red 105 st_G Stony Crk—1st M \$350,000ext In '07 gu(V 85,p 532), FP Sullivan County RR—First mortgage \$400,000 Sunbury Hazleton & Wilkesbarre—Sunbury & Lewist	43 24 10	1908 1872 1894	500 1,000 1,000 1,000 nnsylvan	658,500 500,000 350,000 357,000 ta RR	6 4	J & D A & O	June Oct	1 1937 1 1938 1 1957 1 1924	St Louis, Mo In default Reading Terminal, Phila Safe Dep & Trust Co, Bo:
Suncook Valley-Stock (6% rental Con & Mon) Susa Bloomsb & BerwickFirst M \$700,000 gold. FP Syracuse Binghamton & New York -Stock Tac East -1st M \$1,500,000 gred 110 alnee '08(C.e' Tallulah Falls-First mortgage	47 81 91 58 48 45 320 320 355   	1902 1903 1909 1899 1900 1906 1906 1906 1906 1906 1904 1905 1894 1903 1894 1903 1879 1896	100 1,00	$\begin{array}{c} (a) \ NR \\ 240,000 \\ 700,000 \\ 850,000 \\ 884,000 \\ 1,454,000 \\ 150,000 \\ 960,000 \\ 676,000 \\ 8,206,900 \\ 8,206,900 \\ 7,000,000 \\ 5,000,000 \\ 19,974,000 \\ 2,490,000 \\ 3,000,000 \\ 1,250,000 \\ 1,250,000 \\ 1,000,000 \end{array}$	5 10 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	A 1M1A111110A1110A Q 1M1A111110A1110A	Oct Nov Jan Mch Jan Jap July Dec Jan Jan Mch Oct Aug Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	$\begin{array}{c} 1 \ 1023 \\ 1 \ 1020 \\ 1 \ 1020 \\ 1 \ 1040 \\ 1 \ 1036 \\ 1 \ 1026 \\ 1 \ 1034 \\ 1 \ 1035 \\ 1 \ 1035 \\ 1 \ 1035 \\ 1 \ 1035 \\ 1 \ 1044 \\ 1 \ 1053 \\ 1010 \ 3\% \\ 1010 \ 1\% \\ 1020 \\ 1020 \\ 1010 \ 3\% \end{array}$	Manchester, N.H., Nat Bik Fidelity Trust Co, Phila D L & W. RR Co, N.Y N.W. Harris & Co, Chig Standard Trust Co, N.Y do do do Old Colony Tr Co, Boston Kniekerboeker Tr Co, NY Miss Valley Tr Co, St L Mercantile Trust Co, St L Mercantile Trust Co, N.Y do do do do do New York and London J.P. Morgan & Co, N.Y Grand Cent Station, N.Y
Terre Haute & Peoria First mortgage gold	138 138 208 tal of	1892	1,000 1,000 1,000 000 Issue	23,000 2,207,000 2,640,300 1,324,500 *650,000 d.	See text 5 In 1909	M & S Yearly J & J	Sept 1 July 1 Jan 1-	1 10236%	Union Trust Co, N Y R Winthrop & Co, N Y Farmers L & Tr Co, N Y do do do do

SULLIVAN COUNTY RR,—Road from Bellows Falls to Windsor, Vt., 26 miles. Operated since April 1803 by Boston & Maine. Net earnings. less taxes and interest on bonds, paid lessor. Stock, \$500,000, owned by Vermont Valley RR. For year 1908-09, gross, \$402,735; net over taxes, \$149,103; charges, \$23,235; new equipment and improvements, \$85,047; dividends (\$750); \$40,000; surplus, \$820.—(V. 65, p. 867.) SUNCOOK VAILEY RR.—Owns road Suncook to Pittsheid, N. H., 17 miles, Leased till 1912 to Concord & Montreal for 6% on \$240,000 of capital stock; total stock; issued is \$241,700, of which \$101,700 is non-dividend pay-ing. Pres., Hiram A. Tuttle, Pittsheid, N. H.

SUSQUEHANNA BLOOMSBURG & BERWICK RR.-Watsontown to Berwick, Pa., 47 miles. V, 75, p. 343. Stock \$1,000,000, all outstanding: par of sharces, \$50. Bonds, see table. V, 75, p. 1303; V, 82, p. 753. Year ending June 30 1909, gross, \$108,205; not, \$43,617; charges, \$47,744. Pres., J. Henry Cochran, Williamsport, Pa.-(V, 82, p. 753.)

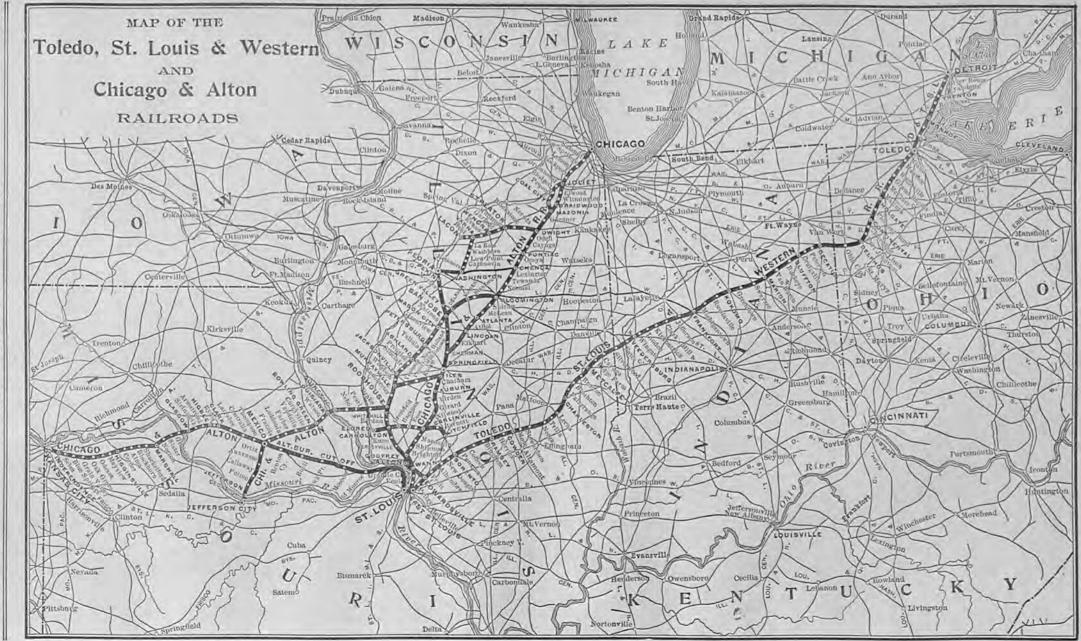
SUSSEX RR, --Stanhope to Franklin, N. J., and branch, 30 miles. Oper-ated by Del. Lack. & Western, which owns a majority of the \$1,638,600 stock. Dividends from earnings of 1899, 3%; 1900, 4%; 1901 to 1903, both Incl., 2% yearly; 1904, 5%; 1905, none: 1906, 5%; 1907 and 1908, none. Calendar year 1908, gross, 3154,222; net, \$31,585; taxes, \$13,700; other income, \$2,587; miso. disbursements, \$17,411; bal., sur., \$3,060.

-(V. 85, p. 470.) SYRACUSE GENEVA & CORNING RY.—See Geneva Corning & South, TACOMA EASTERN RR.—Owns Tacoma, Wash., to Glenavon, 63 miles, to bituminous coal fields; branches, 28 miles; total, 91 miles. In 1009 the Chicago Milwaukee & St. Paul acquired the stock. Stock. common, \$750,000; pref., 6% non-ourn., \$750,000; all issued: par of shares, \$100, V. 76, p. 655. Year ending June 30 1009, gross, \$360,519; net, \$119,111. Pres., H. R. Williams, Scatile, Wash.; Sec., E. M. Hayden, Tacoma, Wash. -(V. 87, p. 98; V. 89, p. 412.)

Tever, 77, p. 98; V. 89, p. 412.)
 TALLULAH FALLS RY.—Owns Cornella, Ga., to Franklin, N. C., 58 miles, completed July 1907. The Southern Ry. owns control. In March 1909 \$1,454,000 bonds were issued under new mortgage to retire \$874,000 bonds and other debts. V. 88, p. 687, 750, 884. Year end, June 30 1909, gross, 598,582; net after taxes, \$1,054: Interest on bonds, \$24,233; other deductions, \$9,012; balance, deficit, \$32,191,—(V. 88, p. 750, 884.)
 TAMPA & JACKSONVILLE RY.—Sampson City to Fairfield, Fla., 48 45 miles. Extension from Fairfield to Dunnellon, 30 miles, is proposed. Land grant, 480,000 across. In Aug. 1905 parties identified with the Georgia Southern & Florida acquired control. Stock autohrized, \$1,000,000; par \$100; issued July 1000, \$338,200. The new first 5s are limited to \$10,000 per mile, subject to \$150,000 prior liens, which are to be retired shortly. Additional bonds at \$2,000 per mile may be issued for improvements after the company has carned twice its interest charges two years in succession. V. 89, p. 1543. Loans and bills payable June 30 1909, \$68,000 Year ending June 30 1909, gross, \$90,199; net, \$38,598; Interest on bonds \$9,000. Pres., A. P. Stuckey, Ocala, Fla.; Sec., F. M. Simonton, Tampa, Fla.—(V. 89, p. 1545.)
 TAMPA NORTHERN RR.—Owns Tampa, Fla., to Brooksville, 50 miles;

Tank P. 1999. The 30 1909, gross, \$90,199; net, \$38,598; Interest on bonds, \$9,000, Press, A. P. Stuckey, Ocala, Fla.; Sec., F. M. Simonton, Tampa, Fla., (v. 80), p. 1543;
 TAMPA NORTHERN RR.—Owns Tampa, Fla., to Brooksville, 50 miles; \$50,000; common, \$300,000; Bonds (anthorized issue \$5,000,000, are indicated in the section of the sectin section of the section of the section of the section of the

Tiszi solo sin 1900 J & Y Jan H 102 Y & Jong A 100 J Y & Jong



135

JAN., 1910.

gitized for FRASER p://fraser.stlouisfed.org/

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Texas Midland RR—First refunding mtge \$2,000,000 Texas & O of 1874—Sabine Div 1st M golde* &r Consolidated mortgage for \$4,195,000	111 104 209 1,387 1,387 1,387 308 91 46 106 Text 335 61	1892 1894 1901	$\begin{array}{c} \$1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0,000\\ 0,000\\ 0,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0$	$\begin{array}{c} 2,575,000\\ 1,620,000\\ 3,907,000\\ 25,000,000\\ 24,060,975\\ 4,970,000\\ 1,75,000\\ 300,000\\ 239,500\\ 1,75,000\\ 3,000,000\\ 2,500,000\\ 2,500,000\\ 2,500,000\\ 5,000,00$	5 15	M & S JAD J F & B D March I J J & B J J M & S J O D M & B J A & B D M & B J A & B J M & B J A & B J M & B J A B & B J A B & B J A B & B J A B & B A & B J A B & B & B & B & B & B & B & B & B & B	Jan 1 1931 Jan 1 1922	New York City. So Pac, 120 B'way, N Y do do do Mercantile Trust Co, N Y 3 ½% paid March 1 1908 Mercantile Trust Co, N Y U S Mtge & Tr Co, N Y JAn, '08 Coupon last paid Newbold's Son & Co, Phil Ohlo Sav Bk & Tr Co, Tol Central Trust Co, N Y do do Gnaranty Trust Co, N Y Second Nat Bank, Toledb
Car trusts-see text Guaranteed Bonds-Kan & Mich Ry-See that co K & H C & C M g \$3,500,000 s f red 110 after 111G Contnental Coal Ist M g s red at 110 after 1112S Tol & Ohlo Cent Ext 1 st Miforeelosed int only guar Toledo Peoria & Western-Ist Miforelosed int only guar Toledo Paria & Western-Ist Miforelosed int only guar Toledo Sarinaw & Maskegon-First mortgage Toledo Sarinaw & Maskegon-First mortgage Frist mige g \$6,500,000,000 gold F.c&r First mige g \$6,500,000 erd after July 1025.Ta,c&r Coll to bonds secured by C & A stock. Ser A Cole to Sarinaw & Maskegon & Ser B Toledo St Louis & Western - Pref stook 4% non-cum Prior lien mortgage \$16,000,000 gold F.c&r First mige g \$6,500,000 red after July 1025.Ta,c&r Coll tr bonds secured by C & A stock. Ser A Cole of Sarina & Cole & Stock Sarino, Ce.e. Toledo Walhonding Valley & Ohlo-Stock \$4,000,000 First mortgage (\$20,000) B doc' gold C do C do' Tombigbee Valley-First M \$1,200,000 g (see text).K	230	1901 1902 1888 1887 1902 1888 1900 1888 1900 1907 1907 1907 1906 1891 1893 1906	1,000 1,000 1,000 1,000 1,000 1,000 1,000 &c 1,000 &c 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 3,250,000\\ 3,023,000\\ 4,895,000\\ 150,000\\ 4,900,000\\ 9,550,000\\ 0,550,000\\ 0,550,000\\ 0,550,000\\ 0,550,000\\ 0,550,000\\ 1,000,000\\ 3,500,000\\ 1,000,000\\ 1,418,000\\ 301,000\\ \end{array}$	5 g g 4 J/3 g 4 In 1909 3 J/3 g 4 g 2-4 J/3 g 2 In 1908 4 J/3 g 4 J/3 g 4 J/3 g 4 J/3 g 4 J/3 g	ANJSNJOJOAAS waaaaaaaaaaaay JJS MMJAJAFFM YuJAM	July 1 1925 Apr 1 1950 Aug 1 1917 Aug 1 1917 Mch '10-Sept'16 Dec 31 '09 3% July 1 1931 July 1 1933 Sept 1 1942	J P Morgan & Co. N Y do do Amor Exch Nat Bk, N Y Columbia Trust Co. N Y All owned by Grand Truk Checks malled Office 60 Wall Street, N Y do do do do Penn Co Ins on Lives, &c All owned by Penn Co Farmers' L & Tr Co. N Y do do New York

136

also June 30 1909 \$297,313 Texas School Fund 6s, Int. M. & N., prin. payable 2% per annum. Lands unsold (451,954 acres on June 30 1905) became a free asset Aug. 1 1905 on maturity of the main line mortgage. The first mortgage of 1900 secures bonds at \$20,000 per mile on the road extending from Rockland to Dallas, Tex., 218 miles, a part of which was purchased in 1899, and extensions hereafter acquired or constructed up to 40 miles. V. 70, p. 997; V. 71, p. 183. Equipment bonds, \$476,000 6s, all owned by So. Pac. V. 76, p. 1302; V. 80, p. 1425.
 EARNINGS.--5 mos., 1909. Gross, \$1,632,729; net, \$492,597 July 1 to Nov. 30. 1909. Gross, \$1,616,633; net, \$386,508 In year ending June 30 1909, gross, \$3,649,710; net, lacluding other lucome. \$332,575; surplus over charges, \$106,374. In 1907-08, gross, \$3,869,434; net, \$767,893.-(V. 80, p. 1668; V. 90, p. 168.)
 TEYANS & PACHERC PY - (See Man Mo. Pag.) New Orleans, La., west

ANNUAL REPORT.-Report for 1908 was in V. 88, p. 818. Year ending Dec. 31-1908. 1907

Gross earnings. Net carnings. Other income.	3,628,507	5.093.728	
Total net income. Interest on first mortgage	\$3,756,325 \$1,498,500	\$1,493,625	\$5,115,702 \$1,475,659 (5)1,233,806
Taxes Impr'ts, equip., discount, &c	558,429 1,434,381		333.764

Tates of second means in the second means i

Years ending June 30—	1909.	1908,	Inc. or Dec.
Operating revenues.	\$4,089,607	34,191,999	\$2,392
Net, after taxes	\$1,162,093	\$1,271,653	\$109,560
Other income.	89,930	155,844	65,914
Total net income. Interest, rents, &c. Additions and improvements Preferred dividend, 5% Common dividend, 1%	\$1,252,023 \$512,821 101,444 185,070 58,463	\$1,427,497 \$565,513 68,220 *185,070 58,463	-\$172,474 -\$52,692 %33,224

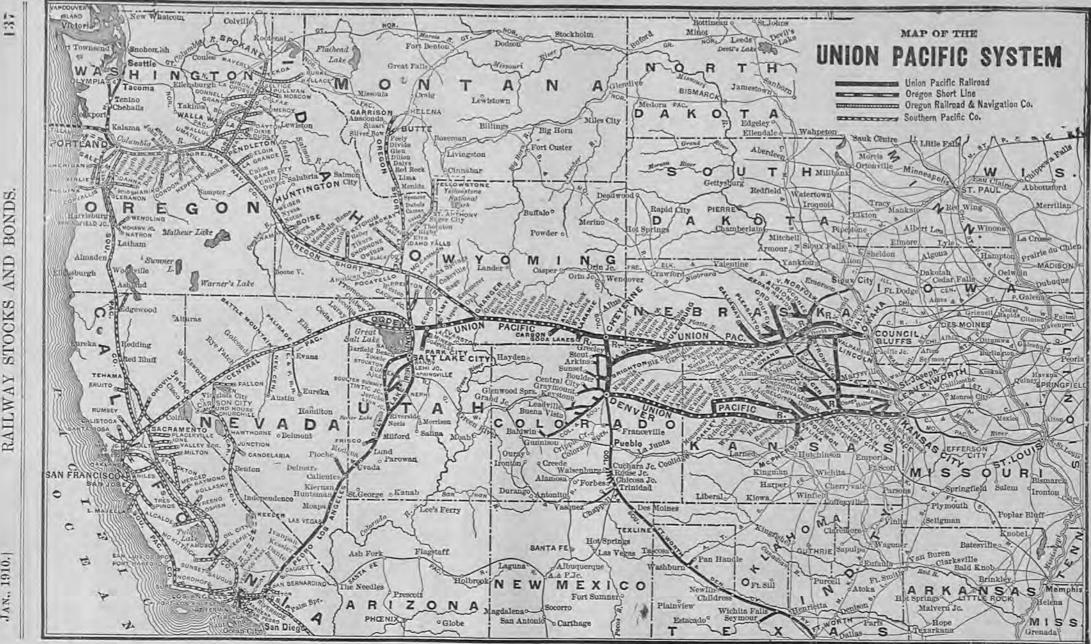
Bratering dividend, 579 186,070 1

EARNINGS.-5 mos., 1909......Gross, \$1,658,122; net, \$593,498 July 1 to Nov, 30. 1908......Gross, 1,514,807; net, 501,972

REPORT.—For year ended June 3 Gross earnings Operating expenses and taxes	0 1909 was 1908-09. \$3,428,644 2,226,432	In V. 89, p. 1907-08. \$3,822,834 2,712,428	1218. Inc. or Dec. -\$394,190 -485,996
Net earnings Divs. on Chicago & Alton stock Other income	\$1,202,212 836,000 47,614	\$1,110,406 401,400 11,779	$^{+591,806}_{+434,600}_{+35,835}$
Total income Interest on bonds Hire of equipment Other interest, discount, &c Preferred dividend, 4%	\$2,085,826 \$954,390 114,777 78,365 398,104	\$1,523,585 \$922,378 115,798 67,624 398,104	+3562,241 +31,992 +10,741
	and the second second		and the second second second

Preferred dividend, 4%
 308,104
 308,104
 308,104
 308,104
 Tol. House
 Balance, surplus
 \$540,191
 \$19,680
 \$520,511
 DIRECTORS.—Thos. H. Hubbard (Chairman), Wm. A. Read, T. P.
 Shonts (Pres.), E. J. Berwind, James N. Wallace, Chas. H. Tweed, H. S.
 Black, Harry Bronner, C. S. W. Packard, Edwin Hawley and H. E.
 Huntington. See, and Treas. James Steuart Mackle. Office, 60 Wall St.
 N. Y. — (V. 87, p. 1161, 1236, 1230; V. 80, p. 1142, 1218.)
 TOLEDO TERMINAL RR.—Owns a single-track belt road, 38.77 mlies
 In length, opened Oct. 1 1903, around the city and suburbs (including two bridges), with 235-mile branch to terminal station; total, 31.27 mlies.
 ORGANIZATION.—Successor Dec. 31 1907, per plan V. 85, p. 1402, 1463, of the Toledo Ry. & Term. Co., sold in foreclosure May 28 1007.
 Controlled by seven roads. V. 84, p. 130; V. 85, p. 100, 347; V. 86, p. 170.
 Stock auth., 86,000,000; outstanding, 54,000,000, of the 55,000,000
 new bonds, 52,000,000 will be reserved for future requirements. The Pere Marquette and the Cin. Ham. & Dayton each guarantee payment 20% of the Interest on the bonds, and the Pennsylvania Co., Lake Shore & Mich. South., Mich. Cent., Tol. St. L. & West and Grand Trunk Western, 13% each., receiving same per cent in new stock.—(V. 88, p. 150.)
 TOLEDO WALHONDING VALLEY & OHIO RR.—(See Mans Penn-Sylvania RR.)—Owns road in operation from Toledo Junction to Toledo, O. 81 miles, and from Loudonville to Coshocton, O., 45 m.; Sandusky and Columbus, 0. 7 m.; Cleve. Ch., Chic. & St. L. In Sandusky and Columbus, 0. 7 m.; cleve. Ch., Chic. & St. L. In Sandusky and Columbus, O., 30 lest total, 245 miles. Locased for net earns. to the Penn. Co., which guarantees bonds and owns the capital stock.

EARNINGS.—Cal. year 1908, gross, \$2,439,433; net, \$467,959; chgs., p., &c., \$396,075; divs.(2%),\$64,700; bal.sur.,\$7,184.—(V. 75,10.1088.) Imp TOMBIGBEE VALLEY RR .- See page 174.



BONDS **UND** STOCKS RAILWAY

JAN., 1910.

aitized for FRASER p://fraser.stlouisfed.org/

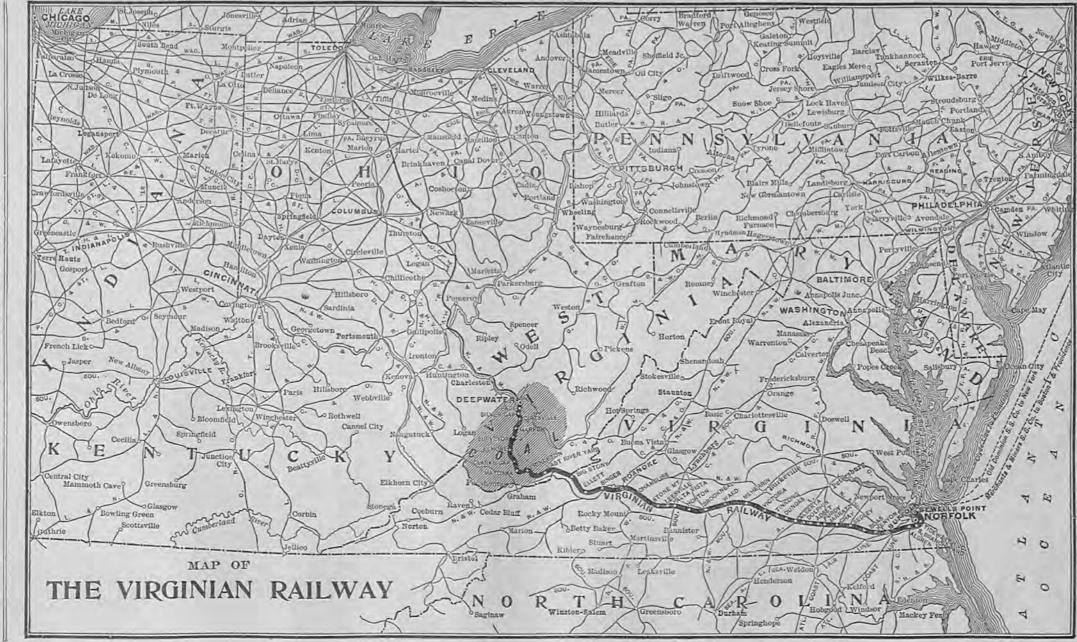
[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Tonopah & Goldfield—First mtge \$1,500,000 g redc Ton & Tidew Co-T & T RR 1st M deb stk certs g gu Bullfrog-Goldfield consol mtge \$2,000,000 gold.FP	91	1906 1905 1908	\$1,000	\$842,000 \$500,000 Sce text			Jan 1 1010-1921 1960 July 1 1938	Land Title & Tr Co, Phila
Storling bonds, redcemable. Toronto Ham & Buff-1st M gold \$40,000 p m.AB.o* Second mortgage \$1,000,000 gold. TransylvaniaFirst mortgage gold \$500,000\$,c*&r	88 88 42	1908 1896 1904 1906	1,000 1,000 1,000 &c	£175,000 3,280,000 1,000,000 434,000	4 g	J & D	June1 1946	Lincoln Nat Bank, N Y do do Standard Trust Co, N Y
Traverse City RR—First mortgage gold. Tremont & Gulf—First mtge gold red textIC.c* Tremfon Delaware Bridge—First mortgage	26 77	1883 1908 1877	1,000 1,000 1,000	$     \begin{array}{r}         250,000 \\         1,550,000 \\         322,000     \end{array} $	3 g	J & J J & J	Jan 1 1933 Feb 1 1948 July 1 1917	Winslow, Lanler & Co.N Y New York and Chicago Treasurer's Office, Phila Guaranty Trust Co, N Y
Trinity & Brazos Vy-Eq tr bds gu (text) call 101G Troy & Greenbush-Stock 7% rental New York Cent Tuscarora Valley-First mortgage \$150,000 gold Ulster & Delaware-Cons M for \$2,000,000 gCe.e*	27 101		1,000	275,000 150,000 2,000,000	7 5 g	J & D 15 J & J J & D	Dec 15 '09 3 ½% July 1 1917 June 1 1928	Troy, N Y Metropolitan Tr Co, N Y Central Trust Co, N Y
Refunding mortgage \$3,200,000 S.c* &r Unadilla Valley—First M \$200,000 gold redeem at 110 Underg Elec Rys London—Prior lien bds call par toxt 4 1/2% bonds 53,000,000 call at par.	19	1908 1908	1,000 0.5 000,1 0.5 2 0.5 2	200,000 £1,000,000 £3,000,000	4 g 5 4 1/2	J & J M & N J & J	Oct 1 1952 Jan 1 1934 Nov 1 1920 Jan 1 1933	Office, 37 Wall St, N Y
Income bonds 6% non-cumulative call at par- Power-house first debentures £1.000,000 Union Pacific RR—Common stock \$206.178.700 Pref stock 4% non-cum \$200,000,000 (V 80, p 1364)		1908	100	\$5,200,000 \$1,000,000 216,508,600 99,547,410	10 in '00	Q_J	Jan 1 1948 Jan 3 '10 214 Oct 1 1909 2%	Office, 120 B'way, N Y
First M g rallway & land grant \$100,000,000 g. Me Bonds redeemable convertible (text) First lien & ref mige red 107 % beg 1918. Eq.xe*&r*		1907		100,000,000 36,079,27 52,900,000	4 g 4 g 4 g	J & J J & J M & S	July 1 1947 July 1 1927 June 1 2008 May 1 1931	do do do do New York and London International Tr Co, Balt
Union Springs & Nor-First M \$1,000,000 g red 105- United N J RR & Canal Co-Stock 10% guaranteed General mortgage of Loan of 1923 gold	1 225 miles	1883 1889	100 1,000 1,000	21,240,400 1,824,000 6,020,000	10 4 g 4 g	F & A M & S	Jan 10 '10 234 Feb 1 1923 Sept 1 1929	Offices, Philadel & N Y Office, Philadelphia do do Nat Bk Com, N Y & Phil
000 (now first Loan of 1944 gold	and canal	1894 1901 1908 1895	1,000 1,000 1,000 1,000	5,669,000 841,000	3368	MAS	Mch 1 1944 Mch 1 1951 Sept 1 1948 Jan 1 1920	do do Office, Philadelphia Guaranty Trust Co, N Y
Utica & Black River-Sec Rome Watertown & Ogden Utica Chen & Susq Val-Stock 6% guar by D L & W Utica Clinton & Binghamton-Stock First morigase guar p & 1 by Del & Hud (end) -N.c.	aburg 97	1889	100 100 1,000		See text	F & A 10	Aug 10 1909 2% July 1 1939	D L & W RR, New York On Nat Bk, Ullca, N Y New York Trust Co, N Y
Valley (NY)-Stock & sugaranteed by D L & W First mortgage (for \$500,000)F	11		100	750,000	5	J&J	Jau 3 10 216 % Aug 1 1011	Del Lack & Western, NY do do

In Jan. 1910 It was proposed to apply for authority to amalgamate the Great Northern Piccadilly & Brompton Ry., Charing Cross Euston & Hampstead Ry, and the Baker St. & Waterloo Ry, under the name of the London Electric Rys., with authority to issue \$4,200,000 4% debenture stock, \$3,150,000 4% preference and \$9,450,000 ordinary stock. V. 89, p. 1669; V. 90. p. 238.

D. 1000. 4. 00	1 01 000+					
Controlled	Total	Held by		Controlled	Total	Held by
Cos	Issued.	Parent Co.		Cos.	Issued.	Parent C.o
Bak.St. &Wat-			a	Metrop. Dis.	Ry.	
erloo ord.st	k £1,728,520	\$1,430,490		Ord. stock		0 £1,781,500
4% pref. sth	c. 660.000	551,960	1	5% pf. stock	1,500,00	0 y96,000
Perp. deb. s	tlc.		1	2d do	1,470,00	0 1,470,000
4 36	- 806,150	1,150	100	4% guar.stk.		0 6,500
Ch. C. E. & H	. 4.326.000	4.326.000	115	3% cons, per		
4% perp, de	b.			rent charge	22,116,66	6
stock	_ 1,442,000	607 000		Prior lien 4%		
Gt. Nor. Plc. (	8			Deb.stk., &c.	Z2,835,82	5
Brompton	5.047.960	5.047.960	b	London Unit		
4 % nref stle	357.040		10	Ordinary stk.	T.000.00	0 878,700

4% perf.stk. 357,040 ------ Ordinary stk. 1,000,000 878,700 4% perpetual 5% perf.stk. 1,250,000 153,770 deb, stock 1,574,000 218,000 1st M, 4% deb 1,649,930 y Has a vote also on £41,551 on which holders have ceded their vote in consideration of scaled dividend guaranty. z No vote. a b Underground Co. has vote on a £3,783,851 out of £6,205,000 and b £1,032,470 out of £2,250,000 voting shares.



139

RAILWAY STOCKS AND BONDS

JAN., 1910.]

gitized for FRASER

VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Valley (Virginia)—First mortgage \$1,000,000 Vandalia RR—Stock \$25,000,000 authorized Terre H & Ind cons M (now first) gold assumed. F Cons M \$25,000,000 g Ser A \$10,000,000.F.c*r&r* Series B Vera Cruz & isthmus—V C & Pac 1st M g red(text).c* Vermont & Mass—Stock 6% guar by Fitchburg RR Bonds currency guar p & I by Fitchburg RR	62 116 655 655 265 59	1905 1907	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000	3750,000 14,649,516 1,899,000 10,000,000 3,500,000 7,000,000 3,193,000 772,000	5 in 1909 5 g 4 g 4 g 4 g 6	FJFMJA	Oct 1 1921 Feb 15 '10 234 July 1 1925 Feb 1 1955 Nov 1 1957 July 1 1934 Oct 1909 3 % May 1 1923	All owned by Balt & Ohlo Checks mailed Farmers' L & Tr Co, N Y do do do Speyer & Co, New York 53 Devonshire St, Boston do do do do do do do
Vermont Valley Ry—See Connecticut River RR Vicksburg & Meridian—See Alabama & Vicksburg Vicksburg Shreve & Pac Ry—Com stock \$3,000,000. Preferred stock 5% non-cumulative \$2,200,000. General mortgage \$3,500,000. Vicks Shreve & Pac RR prior lien mtge g Ce.e* Virginia Air Line-See Chesapeake & Onlo.	188 188 188	1001 1885	$100 \\ 100 \\ 1,000 \\ $	2,856,500 2,142,800 1,922,000 1,323,000	See text 5 in 1909 5 6 g	Yearly Yearly M & N M & N	Nov 30 1905 2% Sept 2 1909 5% May 1 1941 Nov 1 1915	Farmers' L & Tr Co, N Y Central Trust Co, N Y
Virginia & Caro Sou-1st M \$2,000,000 g see text) N Virginia Midland-See Southern Ry Virginia & South w-1st M g gu by Va T C & C G First consolldated mtge \$7,000,000 gold S.c* &r* Virginian-Tidew Co notes red 101 conv (text) Eq. o Pirst mortgage gold redeemable at 110 Virginian y M \$10,000,000 g gu p & red 110. Ce First lien eq notes ser A g red 105 part due s-aEq Second lien equipment notes	136 209	1908 1908 1907 1907 1908 1908	1,000 &c 1,000 &c 1,000 & 1,000 1,000 1,000 1,000 1,000	2,000,000 4,570,000 17,000,000 Sce text See text 3,375,000 750,000	555655	J A J M M M	Jan 1 1938 Jan 1 2003 Apr 1 1958 June 1 1913 May 1 1957 May 1 1957 May'10-Nov'18 June 1910	Standard Trust Co, N Y do d. N Office, 44 Wall St. N Y New York Equitable Trust Co, N Y
<ul> <li>Wabash Pittsburgh.— First lien receiver's certificates.</li> <li>First mortgage \$50,000,000 gold</li></ul>	1,542 1,009 1,542 150 07 220 144 2,000	1899 1901 1901 1904	1,000 &c 1,000 &c 1,000 &c 1,000 1,000 1,000 1,000 &c 1,000	$\begin{array}{c} 33,900,000\\ 14,000,000\\ 1,293,000\\ 3,111,000\\ 1,600,000\\ 3,000,000\\ 3,111,000\\ 3,923,000 \end{array}$	445565445445	MFJJJJSOJJSN MFJJJJMAJJMM	Feb 1 1939 See text July 1 1941 Jan 1 1939 Mch 1 1941 Oct 1 1941 Jan 1 1954 July 1 1954 July 1 1954 Mch 1 1921 To Nov 1914	Dec 1907 coup last paid None ever paid Central Trust Co, N Y do do do In Jan. 1910 paid 2% Central Trust Co, N Y New York Trust Co, N Y do do do do New York Trust Co, N Y Bankers' Trust Co, N Y Colonial Trust Co, N Y

remaining bonds, \$100,000,000 are reserved to retire the lat 4s of 1947, the other \$50,000,000 to be issued only to construct or acquire additional lines or property and impts. thereon. V. 86, p. 1468; V. 87, p. 546, 1012, 1541.

or property and impts, thereon. V. 86, p. 1468; V. 87, p. 546, 1012, 1541. LANDS.—The 1st 4s of 1897 covered June 30 1909, directly or through beneficial ownership, 1,172,841 acres of land, situated in Nebraska, Wyom-ing, Colorado, Utah and Kansas, the value of which was estimated June 30 1900 at \$1,205,032 also further notes or contracts for lands sold aggregating \$5,777, 70, the lands for which, if not paid for, revert to the company. See (67, p. 761), Total estimated value of Lands and Land assets June 30 1909, \$6,982,102. During 1908-09 184,069 acres were sold for \$321,508. GENERAL FINANCES.—In Oct. 1906 the dividend rate was increased to 10%, of which 6% from the operations of the road and 4% from invest-ments. In Oct. 1906 dividends on Southern Pacific common stocic at the rate of 5% yearly were begun, which were increased in Oct. 1907 to 6%, yielding the Union Pacific on its holdings at the latter rate \$37,400,000 annually. V. 83, p. 380, 437. In Feb. 1908 an extra div, of 75% on Ore-gon RR. & Nav. Co. pref. and com. stock was paid. V. 87, p. 1421. LATEST EARNINGS.—For 5 months ending Nov. 30, net over taxes: July 16 Nov. 30.— 1909. 1908.

Union Pacific System _ \$40,816,005 \$36, ANNUAL REPORT,-Report for 19			\$18,867,504 1064, 1072;
Average miles	08-09,	1907-08.	1906-07.
	6,062	5,781	5,644
	750,461	\$76,039,225	\$76,308,595
	515,647	44,138,761	42,225,523
	234,814	\$31,900,464	\$34,083,075
	736,393	16,019,692	11,470,131
Fixed charges\$14,		\$47.920.156 \$12.200.755 3.981.764	\$45,553,204 \$9,376,285 3,983,764

 
 Divs. on U. P. prer., 470
 3.981,700
 3.981,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.983,704
 3.954,704
 3.954,704
 3.954,704
 3.954,704
 3.954,704
 3.954,704
 3.954,704
 3.954,704
 3.954,704
 3.954,704
 3.954,704
 3.954,704
 3.254,704
 3.954,704
 3.954,704 1,959,002

2143 (see also V. 80, p. 1243, 1244). Pennsylvania Co. on Sept. Sol Fordsol owned \$11,633,400 of the stock. Vandalla Coal Co., see V. 81, p. 216. DIVIDENDS.—1905, 2%; 1906, 4%; 1907 to F D. 1910, 5% yearly. BONDS.—The consolidated mitre. is a first lien on the 335 milles of road owned and a lien, subject to the \$1,809,000 old bonds, on the remaining 116 miles owned, for which an equal amount of consols is reserved \$8,000, o00 being also reserved for improvements and general purposes. See V. 80, p. 1243, 1236; V. 81, p. 1728; V. 82, p. 162, 630; V. 86, p. 1531.
EARNINGS.—5 mos., (1909.......Gross, \$4,144,957; net, \$1,209,005 July 1 to Nov. 30. (1909.......Gross, \$4,144,957; net, \$1,209,005 July 1 to Nov. 30. (1909.......Gross, \$4,144,957; net, \$1,209,005 July 1 to Nov. 30. (1909.......Gross, \$4,144,957; net, \$1,27,205; div. (5%), \$729,570; bal., sur., \$10,022...(V. 88, p. 939; V. 89, p. 1098.)
VERA CRUZ & ISTH, RR.—See p.174. VERA CR, TERM.—V.87, p.39 VERA CRUZ & AMSSACHUSETTS RR.—Road, Fitchburg to Greenfield, Mass., 56 miles of double track; branch, 3 miles. Leased to Fitchburg RR. for 999 years at 6% on stock.—(V. 79, p. 2588)

VICKSBURG SHREVEPORT & PACIFIC RY.—Delta, La., on Mis-slasippi River, via Shreveport, to Texas line, 188 miles. Of this, 17 miles, Shreveport to Texas State Line, is leased to Mo. Kan. & Tex. till July 1925. Successor in 1901 to RR., foreclosed. V. 72, p. 628, 676; V. 77, p. 38. STOCK, ETC.—Of the \$3,500,000 general 5s, \$1,323,000 are reserved to take up at maturity the prior lien 6s and \$255,000 for future needs. Car trusts, \$80,764 (45%), due semi-ann, to April 1 1913. V. 83, p. 1344. DIVIDENDS.—On pref. stock 1902 to 1907, 5% yearly: 1908, none, 1009, 5%; on com., 1903, 254%; 1904, 3%; 1905, Nov., 2%; 1906 to 1909, none.

1

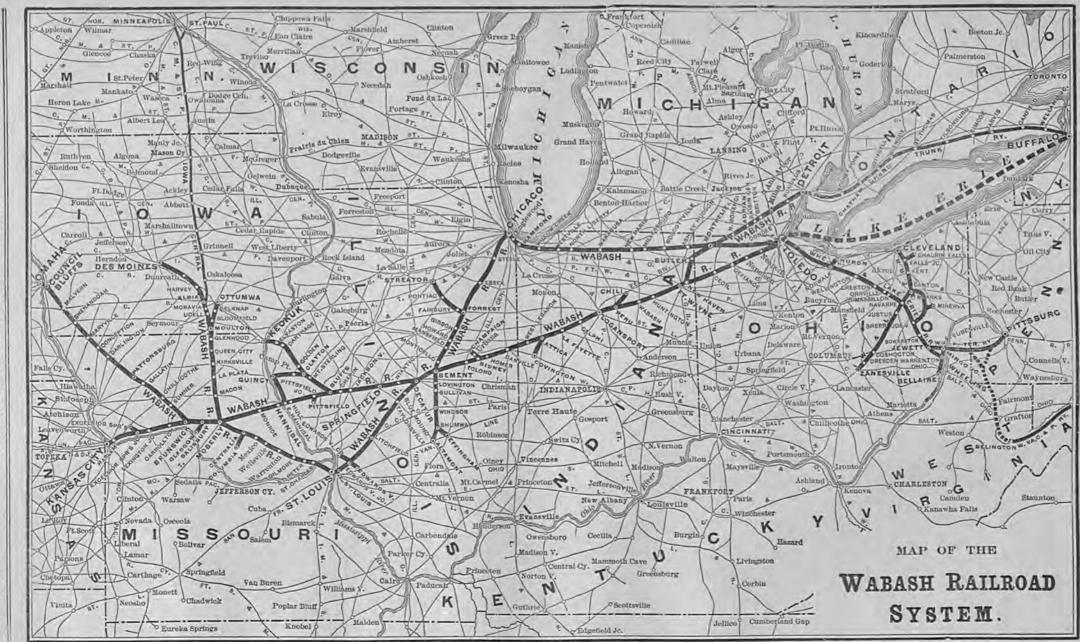
VIRGINIA AIR LINE RY .- See Chesapeake & Ohio.

VIRGINIA CAROLINA RY .- VIRGINIA & CAROLINA SOU, RY .--VIRGINIA & S. RY .-- See page 174.

VIRGINIAN & S. RY.—See page 174.
VIRGINIAN RAILWAY.—(See Map).—The main line of the road extends from Deepwater, on the Kanawha River, in West Virginia, to Sewell's Point, on Hampton Roads, near Norfolk, Va., a distance of 442 miles. Trains are running over the entire line. The great electrically equipped coal-loading pier at Sewell's Point was inlished about Apr. 1 '09 and the road is now beginning full operation. See V. 88, p. 102. Winding Guif Branch is to extend from Mullins, W. Va., to Pemberton, about 25 miles, of which 20 m. opened Dec. 1909. V. 88, p. 565. Additional branches, aggregating about 46 miles, are proposed. Successor April 1907 of the Tidewater and the Deepwater railways. See V. 84, p. 627; V. 78, p. 1962; V. 81, p. 1551; V. 83, p. 436; V. 84, p. 1249; V. 583, p. 102.

an opened Dec. 1909. V. 88, p. 565. Additional branches, aggregating about 46 miles, are proposed. Successor April 1907 of the Tidewater and the Deepwater railways. See V. 84, p. 627; V. 78, p. 1062; V. 81, p. 1551; V. 85, p. 1462; V. 81, p. 1551; V. 85, p. 1464; J. 81, J. 1464; J. J. 1464; J. J. 1464; J. J. 1464; J. J. 1

WABASH CHESTER & WESTERN RR.—See page 174. WABASH-PITTSBURGH TERMINAL RY.—(See Map of Wabash RR.) Owns road extending from connection with Wheeling & Lake Erie RR. ar Jewett, O., easterly to Pittsburgh, Pa., about 60 miles opened iy 2 1904: Iso extensive terminals at Pittsburgh and majority of stock Wheeling & Lake Erie (which see). V. 78, p. 1908, 2386, 2443: V. 82 570. Stock, \$10,000,000, all owned by Wabash. p. 570.



12

RAILWAY STOCKS AND BONDS.

11

JAN., 1910.]

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Wabash RR (Conci)—Equip bonds part due semi-ann Ser C (see V 82, p 1408) \$300,000 due s-a red 101	9 22 425 90 33 33 33 18 18	1902 1888 1893 1906 1877 1877 1877	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 500 &c	4,326,000 6,049,000 100,000 200,000 300,000 390,000	44440000000000000000000000000000000000	JMJMJJJJJJMA5&	To Oct 1 1914 To July 1 1916 May 1 1916 Jan 1 1928 July 1 1918 July 1 1918 July 1 1928 July 1 1928 July 1 1928 July 1 1927 Sept 1 1017 Sept 1 1017 Sept 1 1017 Mch 1 1948	Lee, Higginson & Co, Bost Central Trust Co, N Y Office, 165 Biway, N Y Nat Bk of Com, 3t Louis Office, 165 Biway, N Y Nat Bk of Com, 3t Louis Guaranty Trust Co, N Y Grand Cent Station, N Y do do Del Lack & W RR N Y do do Del Lack & W RR N Y do do
Washington Co-First M g gu (end) red (text) - Ce.o* Washington & Franklin-1st M \$475,000 g Int rent_r Washington Ohio & Western-See Southern Ry	$139 \\ 19$		1,000	2,500,000 378,000	3 1/2 g		Jan 1 1954 Jan 1 1939	N Y. Portland & Boston Philadelphia, Pa
Wash Ter-1st M g gu(52,000,000 4s) (text) .Us xo* &r Wash & Vandem-1st M \$1,500,000 g u p&l.SBa.c* Weath Min Wells & Nor-1st M gu p & lend (text) .N West Chester-Sec Pennsylvania RB	40 41	1905 1907 1902	1,000 &c 1,000 1,000	12,000,000 720,000 660,000	4 14 g	F & A	Feb 1 1945 Feb 1 1947 Aug 1 1930	Washington & New York U S Tr Co, N Y; & Balt Mercantile Trust Co, N Y
West Jersey & Seashore—Common stock (\$10,000,000) Special guaranteed stock (includ \$66,150 W J RR) Camden & Atl cons M (\$650,000 5s; bal 6s coupon) Woodstown & Swedesboro first mortgage West Jersey & S first cons M Series A gold sfe* Gold Series C & S first cons M Series A gold sfe* Gold Series C & D (\$909,000 Series C 3 Ms)e* Gold Series C & D (\$909,000 Series C 3 Ms)e* Gold West Shore—First M gu p & I end by N Y CUn.c&r West Virginia Central & Pittsburgh—See Western Ma	70 11 329 320 320 329 479 ryland	1881 1882 1896 1896 1896 1896 1896 1896 1885 RR	50 50 1,000 1,000 1,000 1,000 1,000 1,000 &c	$\begin{array}{c} 9,641,600\\ 104,000\\ 999,000\\ 100,000\\ 1,600,000\\ 1,413,000\\ 1,970,000\\ 750,000\\ 50,000,000\end{array}$	5 & 6 6 4 g 3 1/2 g 3 1/2 k 4	J M J J J J J J J J J J J J J J J J J J	Oct 1 1909 2 14 % Dcc 1 1909 3 % July 1 1911 July 1 1912 July 1 1936 July 1 1936 July 1 1936 July 1 1936 July 1 1936 Jan 1 2361	Broad St Station, Phila do do Camden Safe Dep & Tr Co Broad St Station, Phila do do do do Grand Cent Station, N Y
West Virginia & PittsburghFirst mitre g. MeBa.e* West Virginia MidlandFirst mitge \$1,000,000 gG Western (Ala)Ist M g guar by O Ga and Ga RRe* Pref stook 4% non-cum \$10,000,000 red conv text.	159 34 132	1890 1906 1888	1,000 1,000 1,000	$3,943,000 \\ 1,000,000 \\ 1,543,000 \\ 10,000,000$	(5) 4 g 5 g 4 ½ g	A & O	Apr 1 1990 Apr 2 1926 Oct 1 1918	B & O Off, 2 Wall St, N Y Guara ty Trust Co, N Y Guaranty Trust Co, N Y

<text><text><text><text><text><text><text><text><text>

Average mileage. Gross earnings Not earnings From rent of tracks, &c	1009. 2.515 \$25,868,033 7,110,849 1,137,445	1908. 2,515 \$25,740,074 6,896,326 878,504	1907, 3,516 \$27,432,474 7,927,326 942,528
Total net Income. Taxes Track, bridge rent, additions, &c Interest on bonds Appropriation for new equipment. Dividend on "A" debentures Dividend on "B" debentures	\$8,248,294 \$809,637 2,556,304 4,291,612 6%)210,000 2%)530,000	\$7,774,830 \$727,470 2,402,143 *4,058,351 (3%)105,000 (1%)265,000	\$8,369,854 \$883,551 1,338,002 *4,011,636 1,700,000 (6%)210,000 (1%)265,000

<text><text><text><text><text><text><text><text>

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Western Maryland-lst mig 550,000,000 g. Me.xc* &r Receivers' cerufs redeemable (V 88, p 508)	132 29 45 31	1886 1900 1891 <i>Majori</i> 1879 1879 1881 1886 1888 1888	1,000 1,000 1,000 1,000 1,000 1,000	600,000 484,000 3,250,000 650,000 1,000,000 1,000,000 1,000,000 2,800 300,600 230,000 600,000 240,000 9,000,000	5 5 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	A & O J & J J & & J J & & A J & A J & & A \\ J & & & & A \\ J & & & & A \\ J & & & & & A \\ J & & & & & A \\ J & & & & & & A \\ J & & & & & & & A \\ J & & & & & & & & & & & \\ J & & & & & &	Oct 1 1052 Mch 1 1011 Apr 1 1011 July 10-Jam '10 July 1 1011 Aug 1 1011 Aug 1 1010 July 1 1020 Jan 1 1041 July 1 1020 Jan 1 1041 July 1 1020 Jan 1 1010 July 1 1036 May 1 1036 May 1 1036 May 1 1043 Apr 1 1043	Oct 1909 coupen paid Mercantile Trust Co. N Y Mercantile Tr Co. N Y Mercantile Tr Co. N Y Mercantile Tr Co. N Y Merc Tr & Dep Co. Balt Maryland Nat Bk. Balto do do do do do do do do do do New York Trust Co. N Y Fidel Trust-When carp
Western Pacific — 1st M \$50,000,000 g red 105 Eq. of ar Second mtge \$25,000,000 gold s f redeem par	187 500 260 451	1908 1908 1908 1886 1888 1889 1899 1905 1905 1905 1905 1902 1904 1900	1,000 & c ( 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	See text 107,350 1,859,000 2,000,000 409,000 11,697,000 11,697,000 11,697,000 12,500 1,898,000 504,000 1,573,000	00000000000000000000000000000000000000	J & J A & O J & J F & A F & A F & A J & J Various F & A	Sep 1 1033 July 1 1952 July 1 1952 Nov 1 1010 Meh-May 1911 Oct 1 1026 July 1 1028 Feb 1 1040 Aug 1 1955 Aug 1 1908 To Nov 1914 Jan 1 1922 To Dec 1914 Aug 1 1940 June 30 1980	New York & San Fran New York Mercantile Trust Co, N Y Central Trust Co, N Y do Mercantile Trust Co, N Y See text Various Jan '10 coup-pald wh due Various Office, Pittsburgh First National Bank, N Y

 $\begin{array}{c} \text{DIVIDENDS.} \qquad 1'94\cdot'96, '97, '98, '99, '00, '01, '02\cdot'06, '07, '08, '09, \\ \text{Per cent} \qquad 1/2 \, y'ly & 3 & 0 & 5 & 4/2 & 4 \, y'ly & 5 & 5 \\ \text{For year ending June 30 1908, gross, $1,143.560; net, $257,638; other income, $28,760; charges, &c., $135,686; divs., $150,000.-(V, $2, p, $36.) \end{array}$ 

V. 90, p. 238. ORGANIZATION.—Incorporated Dec. 1 1909 as successor per plan V. 89, p. 287, to the Western Maryland Railroad, forcelosed Nov. 19 1909. Subject to first mortgace of 1902. V. 89, p. 1484, 1142, 1349. The holders of the \$10,000,000 old gen. Hen bonds received par for princi-pal in the new pref, stock and \$8,36 in new com. stock for unpaid overdue coupons, incl. that of Oct. 1 1909, with int, thereon, and also had the right to subscribe for 50% of their holdings in new com. stock at 40 (see below). A bankers' syndicate purchased \$20,685,400 of the new com, stock to provide the \$8,274,160 cash required to relife the temporary obligations for new property, betterments and improvements, and further outlays to be made therefor in excess of \$600,000, and offered the general lien bond-holders the right to subscribe for 50% of their holdings, i. e., \$5,000,000 new stock, at 40, or \$2,200,000, and to the holders of the old com. stock (\$15,685,400), 100% in new common stock on payment of 40% thereof, or \$0,274,160 in cash.

STOCK—Pref. stock, non-cum. 4%, \$10,000,000, all outstanding, pref. both as to dividends and in liquidation and convertible at option holder into com, stock at par and redeemable at company's option at p Com, stock \$60,000,000, of which \$23,959,560 is to be issued at present

BONDS.—The jst M. is a direct jst lien on 157 miles, a direct 2nd lien on 227 m. add1, and also covers practically all the stock of proprietary and leased cos. owning 131 miles of road, subject to \$1,281,300 under-lying bonds, making a total of 522 miles covers (also covers coal and coke properties. V. 75, p. 550, 850; V. 79, p. 1024; see V. 79, p. 2692, and V. 81, p. 266; V. 80, p. 473, 1914; V. 81, p. 614; V. 83, p. 273; V. 89, p. 606.

REPORTReport ofr year 1900	3-07 was in	V. 85, p. 12	60.
Year ending June 30- 1908-09. Gross earnings	1907-08, \$5,648,278 1,873,180 120,374	1906-07. \$5,600,455 1,870,477 110,397	1905-06, \$4,802,094 1,696,411 82,072
Net income, railways. \$2,168,884 Profits, coal, &c., depts. 430,011	\$1,993,554 502,020	\$1,980,874 674,677	\$1,778,483 720,044
Total net income	\$2,495,575 \$2,264,893 144,931 336,830 108,911	\$2,655,551 \$2,227,142 107,069 310,376	\$2,498,527 \$1,966,846 171,553 108,619

Balance, surplus \$24,991 df. \$359,990 \$10,964 -(V. 89, p. 920, 995, 1069, 1142, 1349, 1484; V. 90, p. 238.) \$251,509

-(V. 89, p. 920, 995, 1069, 1142, 1349, 1484; V. 90, p. 238.)
 WESTERN NEW YORK & PENNSYLYANIA RY.-(See Map Pennsylmatta RR.)-Owns Buffalo to Emporium, Pa., 118 miles; Buffalo to Oll City, pa., 136 miles; Oll City to Olean, 110 miles; Stoneboro to Mahoningtown, 37, miles; branches, Including proprietary lines, 194 miles; total owned, 597 miles; trackage, 61 miles; total, 658 miles.
 ORGANIZATION.-Reorganization Mch. 18 1895 (per plan in "Supplement" of Jan. 1895) of the Raifroad, foreclosed Feb. 5, 1895.
 In 1900 the Penn. RR, purchased \$19,402,686 of the \$20,000,000 stock at \$39 per share (par \$50), \$50,165,000 inc. bonds at \$300 per bond, and leases the road for 20 years from Aug. 1 1903, subject to termination on 60 days" notice. V. 75, p. 1255. As to reorganization rumors, see V. 89, p. 105.
 BONDS.-Abstract of 1st M. in V. 47, p. 109. Dec. 31 1908, \$205,000 income bond were in the ireasury. Morigages and ground rents, \$502,428. ANNUAL REPORT.-Report for 1908 was in V. 88, p. 1123. Years ending Dec. 31-

Years ending Dec. 31-	1908.	1907.	1906.
Gross earnings Net earnings after taxes	\$7,240,235 310,129	\$9,287,414	\$7,674,112
Interest on first mortgage	499,500	499,500	499,500
Int. on gen, mtge, (see above)	400,000	400,000	400,000
Car trusts and other interest	399,456 565,563	494,532 412,742	483,016 214,949
Balance, deficit. -(V. 86, p. 1525; V. 88, p. 1063, 11	\$1,554,390 23; V. 89, p	\$392,244	\$179,071

WESTERN PACIFIC RY.—Salt Lake Gity, Utah, to Oakland (San Fran-cisco), with branches, 927 miles, for freight, begun in Dec. 1909. The Denver & Rio Grande owns two-thirds of the stock and agrees to meet any deficiency in earnings to provide int. on bonds. V. 80, p. 1730.

Stock authorized, \$75,000,000; par of shares, \$100; V. \$1, p. 728. Bonds, \$49,925,000, have been sold: see table above; sink. fund, \$50,000 yearly, beginning Sept. 1910. V. 78, p. 1168; V. 80, p. 1480; V. 81, p. 32; V. 86, p. 1287; V. 87, p. 40, 286; V. 88, p. 102, 555, 1063, 1130. The shareholders Nov. 9 1005 authorized \$25,000,000 24 mtgs, bonds, of which an amount necessary to complete the road to be purchased by Den. & RIG Grands; Issued Oct. 1900, \$25,230,000. V. 86, p. 122; V. 87, p. 711. Pres., E. T. Jeffery; V.-P., T. M. Schumacher.-(V. 88, p. 1314; V. 89, p. 412, 995, 1143, 1224, 1544.)

143

WHEELING & LAKE ERIE RR .- (See Map of Wabash RR.) -Includes: 

HISTORY .- Organized in 1899, per plan in V. 66, p. 1142; V. 68, p. 830.

STOCK.—Common, \$20,000,000; 1st pref., 4% non-cum., \$4,986,900;
2d pref., 4% non-cum., \$11,993,500. Par. \$100. Wabash-Pittsburgh
Terminal Ry. owns \$11,870,000 common, \$6,423,800 2d pref. and \$847,500
1st pref. stock. V. 78, p. 2386, 2444.
Owns majority of stock of the Pitts. Wheeling & Lake "rie Coal Co.,
Controls Sugar Greek & Northern (cut-off), Bolivar to Orrville,
22 miles. V. 89, p. 227.
The Pittsburgh Lisbon & Western, New Galilee, Pa., to Lisbon, O., and
Salem to Washingtonville, 0., 7 miles, is owned, but operated soparately.
It has cutstanding \$150,000 5% bonds due July 1 1926, red. at 105, and
\$838,000 ist 59-yr. 4s due Dec. 1 1952. Bowling Green Tr. Co., N. Y., trust.

BECEIVERSHIP.—On June 8 1908 B. A. Worthington was appointed receiver. V. 86, p. 1469. On Ang. 7 1908 \$564,000 2 year 8% receiver's certileates were authorized, and in Sept. \$233,940 to pay the \$253,940 coupons on the first consols and [a Mch. 1909 \$373,000 6% certifs. to pay the \$233,940 coupons on the first consols and \$139,970 for taxes. V. 87, p. 416, 616; V. 88, p. 526. On April 17 1909 \$1,429,000 2-year 6% receiver's certifs. were authorized inprovements. V. 88, p. 750, 1065; V. 89, p. 1544. On Nov 17 1908 \$1,839,000 of 6% receiver's certifs. Were authorized reprovements. V. 87, p. 1530. In Sept. 1908 foreclowne was begun under general mortgage. V. 87, p. 741, 1480. In June 1908 Brown Brothers & Co. and Maitland, Coppell & Co. requested bondholders to communicate with them. V. 86, p. 1591. Committee for Equipment Bonds Due 1922.—F. J. Lisman, Chairman; Wm. G. Edinburg, Sec.; Columbia Tr. Co., N. Y., depos; V. 37, p. 154.

Wm. G. Eddinburg, Sec.; Columbia Tr. Co., N. Y., depos.; V. 37, p. 163.
 REORGANIZATION AND CONSOLIDATION PLAN. —The plan contemplated in Jan. 1910 by the security holders' committees of the Wheeling & Lake Erie and Wabash-Pittsburgh Terminal Ry. (V. 90, p. 169), which is subject to possible revision, provides for their reorganization and consolidation as one company, with authority to issue 350,000,000 occummon and \$40,000,000 preferred stock and \$60,000,000 4% migs. The washes to be relinquished.
 The new bonds will be a first lien on the Pittsburgh Terminal properties, the existing Wheel, & L. & bond tsues remaining undisturbed. Of the new bonds, \$13,000,000
 Will be underwritten at 80 by a syndicate headed by Kuhn, Loeb & Co. and Hiar & Co., which also will take in addition \$1,300,000 cash for the bonds, apparently \$45,000,000,000 will be held in a voltar trat. Of the how band, \$13,000,000, will take the addition \$1,300,000 cash for the bonds, apparently \$45,000,000,000 and of the stock about \$5,080,700 pref. and \$1,780,000 cash for the bonds, the wabash Rit. will receive \$5,000,000,000 cash in actilement for its \$7,500,000 claim against the Wabash-Pitts, Term. The \$8,000,000 will be held in a south \$5,000,000 will apparently \$45,000,000,000,000,000,000,000 cash in actilement for its \$7,500,000 claim against the Wabash Pitts, Term. The \$8,000,000 will be held.

12/12/12	10	the ontenigo	4	C	101	340.00	Ofen mie	
		1					Paulaa	_10/1

	Paying	-Will B	tecetve-
Each \$1,000 of Old Securilies-	Amt.	Pret.	Com.
Wheeling & L. E. com. stock (\$20,000,000)	- \$250	\$250	\$600
do do 1st pref. ( 4,986,900)	250	250	700
do do 2nd pref. (11,993,500)	250	250	650
* WabPitts. Ter. 1st mige. ( 50,236,000)		700	300
do do 2nd mtge, ( 20,000,000)		250	600
<ul> <li>Also the right to subscribe at par for \$160 in no</li> </ul>	sw pref.	stock with	bonus
of \$400 in new com, stock, and and a stock	A COLOR		

BONDS. — Maye, of 1899, see application to list, V. 71, p. 34, 542; V. 72, p. 534, 628; V. 74, p. 1040; V. 77, p. 2302. Equipment bonds of 1002 may be purchased at not exceeding 105 and in-terest or drawn by lot at 108 and interest (or the sinking fund may be applied to the purchase of additional equipment) to the following amounts: \$100,000 yearly to Jan. 1 1909, then \$100,000, \$125,000, \$150,000 and \$175,000 yearly for each successive period of 4 years. V. 74, p. 578. The stockholders in 1905 authorized \$35,000,000 4% bonds, of which \$12,000,000 were pledged to secure \$8,000,000 notes sold for double track and other improvements and equipment. The notes not being met at ma-turley, on Aug. 1 1908, were purchased by a syndicate. V. 81, p. 669, 778; V. 83, p. 1287; V. 87, p. 286, 348.

REPORT .- For year ending June 30 1909 in V. 89, p. 842. In 908-09 of rev. fght., products of mines furnished 68.69% (bituminous coal, 45.73%).

[VOL. LXXXX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate 25	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
White Pass & Yukon—Stock £1,700,000 White P & Y (Com)—Cons 1st M deb stk red after 1920 Mortgage debentures (navigation honds) redeem 105 Wichita Falls & North w—First M g red 105. FC.xcér Wichita Falls & Oc-1st M 3780,000 g up dél st.FC.c <sup>2</sup> Wichita Falls & Oc-1st M 3780,000 g up dél st.FC.c <sup>2</sup> Wikes-Barre & Scranton—Stock 5% rental First mortgage gold guar p & 1 by L C & N Co- Williams Valley—First mige \$120,000 authorized Williamsport & Nor Br—First mige \$750,000 g.FP.c <sup>2</sup> Williamsport & Nor Br—First mige \$750,000 g.FP.c <sup>2</sup> Williamsport & Nor Br—First mige \$6 Atlantic Coast	110 60 52 4.37 4.37 11 47 Line	1901 1909	\$10 &c \$10 &c \$100 1,000 1,000 1,000 500 1,000	£746,702 £255,555 1,000,000 700,000 500,000	0 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	J & J J & J J & J J & J J & J J & J Dec 31 M & D	Jan 15 '10 1% Dec 31 1930 Jan 1 1930 Jan 1 1939 Jan 1 1938 Dec 31 1909 5% May 1 1938 Dec 1 1923 July 1 1931	Office 7 Moorgate St. Lon d), C & Co. London Equit Tr Co. N Y & Chicago 437 Chestnut St. Phila do do Tower City (Pa) Nat Bk Fidelity Trust Co. Phila
Willmar & Sioux Falls—See Great Northern Wilmington & Northern—Ist M call in 1907 int guar.r General mitre \$1,000,000 gold p & i guar(end).PeP.r Wilmington & Weldon—See Atlantic Coast Line RR Winona Bridge—Fust mitge gold \$1 redeem at 10. F	88 88 1.03		1,000 1,000	354,000 406,000 384,000	5 g	Quar	Dec 1 1927 Aug 1 1932 Sept 1 1915	Reading Terminal, Phila do do
Winston-Salem Southbound-See Norfolk & Western Wisconsin Cent Ry-Pref stk 4% n-c \$12,500,000 auth First general mortgage (\$27,000,000)-Us.c* Minn Term mige gold subj to call at 105 after 1910 Marsh & S E Div first mige gold subj to call 105.Us Sup & Dul Div & Term M \$7,500,000 g (text) -Us.c* Chicago Wisc & Minn first mige gold assumedc*	A11 33 160 122	1899 1900 1901	100 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 11,267,105\\ 24,589,000\\ 500,000\\ 411,000\\ 7,500,000\\ 776,000\end{array}$	Sce lext	Quar J & J J & J M & N M & N	Oct 15 '09 1% July 1 1949 Jan 1 1950 May 1 1951 May 1 1956	209 Adams Street Chic New York Bank of Montreal
Milwaukee & Lake Win first mige gold assumed e* First and ref M gold \$60,000,000 auth xe* &x Equipment trusts gold due \$60,000 yearly Mp Car trusts various dates Oct 1 1909 Wisconsin & Michigan First mige gold \$951,000.Mp General mortgage gold (see text).	66 	1882 1909 1905-7 1895 1905	1,000 \$ &£ 1,000	604,000 2,500,000 175,000 1,567,523 1,305,585 V 81, p 1842	6 g 4 g 5 g Various	J & J A & O J & J Various J & J	Mch 1 1916 July 1 1912 Apr 1 1959 To Oct 13 1912 Various Jan 1 1945 Feb 1 1955	Sce text New York
Wisc Minn & Pacific—First mitre (see text) g Me.e.* Wisconsin & Northern—First M \$10.000,000 g. Us.e.* Woonsocket & Pasc—First M Int guar City of Woon_c Worcester Nashua & Rochester—Stock (\$3.600,000) Worcester & Nashua first) mortgage of 1879 se- (\$511,000 due in 1913) - eures all equally	271 94 47 47	1900 1907 1890 1905 1800-3 1894	1,000 1,000 100 1,000 1,000 1,000 1,000	6,232,000 See text 100,000 3,099,800 150,000 1,246,000 380,000	4 g 4 g 5 34 in '09 4 g 4	010111 3333333	Oct 1 1950 July 1 1932 Oct 1 1910	J P Morgan & Co, N Y New York R I Hosp & Tr Co, Prov American Trust Co, Bost do do do do
Wrightsv & Tennille-Ist M s I g red 10236 beg '12.c" Yosemite Short Line Ry-See Slerra Ry of California Yosemite Valley-First mtge \$3,000,000 gold s I	104 78	1907 1906	1,000	100,000 3,000,000	5 g .	1 & J.	Tan 1 1958	do do Tennille, Ga Mech Trust Co, San Fran

Fiscal Gross Net Over Other Mig.Bond Other Balance, Year-Earnings, Tazes), Income, Interest, Deduc, Sur. or Def. 1908-09.55,633,645 51.172,591 df. \$25,685 \$321,110 \$798,364 \$ur. \$27,432 1907-08, 5,397,001 \$46,714 100.186 1,033,030 577,797 def,603,927 1906-07, 6,124,207 1,771,920 120,431 1,033,030 527,092 \$ur.\$32,229 Interest on bonds in 1908-09 Includes Interest on consolidated mortgage bonds for 4 months only, interest for remaining 8 months having been paid from proceeds of receiver's certificates. "Other deductions" in 1908-09 include, in addition to interest on equipment obligations, interest on real-count and rents for road and equipment, the following: Interest on re-olver's certificates, \$96,123; interest on receiver's certificates, \$81,070; and equipment obligations paid by receiver, \$327,877.

equipment obligations paid by receiver sorrelates, so

76, p. 655.)
WHITE & BLACK RIVER VALLEY RR.—Brinkley to Jacksonport, Ark., 56 miles; Wiville, Ark., to Gregory, 6 m.; total, 62 miles. Leased for 80 years from July 1 1900 to the Choctaw Oklahoma & Gulf RR. for guar-anty of interest, endorsed on bonds. Stock authorized, 51,875,000; pald In, 5323,000. Of the 5600,000 bonds outstanding, \$100,000 have coupons out off for the first 10 years and \$200,000 are reserved for extension to Batesville.—(V. 72, p. 180.)
WHITE PASS & YUKON RY.—See issue of July 1909.

WHITE PASS & VUKON RY.—See issue of July 1909.
 WHITE PASS & VUKON RY.—See issue of July 1909.
 WICHTA FALLS & NORTHWESTERN RY.—Owns from Henrietta. Tex., to Frederick, Okla., 69 miles ducluding the Wichita Falls Ry., Hen-fetta, Tex., to Wichita Falls, 18 miles, all of whose securities are owned, operated by Mo. Kan. & Texas Ry. under construction from Frederick to Elk City. 89 miles, of which 45 miles operated Nov. 1909; total to be 158 miles. The wichita Falls & Southern Ry., controlled by same interests, completed from Wichita Falls to Newcastle, 52 miles, in Sept. 1908.
 Stock authorized (7). The last 5s of 1909 (82, 300, 000 authorized issue) will be secured on 151 miles by direct first lien or deposit of securities, standing juar. p. 4., by Wich. Falls Ry. (see below) and W. F. & North-westanding juar. p. 4., by Wich. Falls Ry. (see below) and W. F. & North-westanding juar. p. 6., by Wich Falls Ry. (see below) and W. F. & North-westanding of the Stand State and State for year ending June 30 1000, net jt33636. Pres., Joseph A. Komp.; V.-P., W. C. Fordycer, Sec. and Treas, Wiley Blair, Wichita Falls, Tex.—(V. 88, p. 1439, W2.) WICHITA FALLS RY.—See W. F. & Northw.above.—(V. 88, p. 1439, WICHITA FALLS RY.—See W. F. & Northw.above.—(V. 88, p. 1439, WICHITA FALLS RY.—See W. F. & Northw.above.—(V. 88, p. 1439, WICHITA FALLS RY.—See W. F. & Northw.above.—(V. 88, p. 1439, WICHITA FALLS RY.—See W. F. & Northw.above.—(V. 88, p. 1439,)

WILKES-BARRE & SCRANTON RY.-(See Map Reading System.) Owns from Scranton to Minooka Jet., Pa., 4.37 m., of which 1's miles double track. Leased from May 1 fiss to Lehigh Coal & Nav. Co. (whi holds all the stock) during corporate existence less one year, at \$47,5 per annum and taxes. Lease assigned to Central of N. J. at 6% on cost road (\$1,141,676) and taxes.

Toad (\$1,141,070) and taxes.
 WILLIAM'S VALLEY RR.—Brookside to Lykens, Pa., 11,16 miles.
 Stock authorized, \$120,000; outstanding, \$90,000; par of shares, \$50.
 In April 1907 the Reading Co. obtained control. V. 84, p. 933. For year 1907-08, gross, \$28,958; net, \$1,444; charges, \$8,467; bal., def., \$7,023.
 —(V. 84, p. 933.)

ORGANIZATION.—Successor July 1899 of Wisconsin Cent. Co., fore-closed per plan V. 68, p. 725; V. 69, p. 29, 133; V. 70, p. 434. In Jan. 1909
 Minn. St. Paul & S. S. M. acquired 51% of common stock, affording that poad a Chicago connection, cut-offs to be built from Burlington. Wis. to Portage and from Hancock to Grand Rapids, the road being leased for 99 years from April 1 1909, and most of the preferred stock exchanged for Minn. St. P. & S. S. M. leased line certificates, secured by deposit of Wisc. Cent. pref. stock, on which 4% dividends are paid. V. 88, p. 159, 232, 566, 626, 750, 1003, 1439; V. 89, p. 780.
 STOCK.—Stock, anthorized, common, \$17,500,000; pref., 4% non-cum., \$12,500,000. Outstanding, common, \$16,147,876; pref., \$11,267,105; par of shares, \$100. After 4% dividends on both classes shall have been directors on failure for, two successive years to receive 4% per anum.
 DIVIDENDS.—First div. on pref., 4% for the year, paid 1% enc., \$21,903 and 1% sector on Media 1 and July 15 and Oct. 13 1900. V. 87, p. 1534.

DIVIDENDS.—First div, on pref., 4% for the year, paid 1% Dec. 23 1998 and 1% each on Mch. 11 and July 15 and Oct. 15 1909. V. 87, p. 1534. BONDS.—The 1st gen. gold 4s of 1899 (52,700,000 authorized) are se-cured by a mige. upon all the lines of railway, terminals, equipm if and other property acquired thereby, and also by deposit of all securities owned or acquired under the plan; in Jan. 1909 \$1,519,000 were reserved to retire underlying bonds still outstanding; \$800,250 available for improvements were issued June 1908. Of the generals, up to Feb. 1909 \$812,000 were purchased in the open market and canceled. V. 75, p. 734, 1204; V. 77, 1236; V. 86, p. 1891. In Oct. 1908 arranged to purchase 2,650 freight cars for \$1,492,250 on deferred payments. V. 87, p. 1012. The Superior & Duluth, Division & Term. 4s are limited to \$7,500,000. the present amount outstanding; they cover the road from Owen, Wils. Via Superior to Duluth, Minn., 160 miles, and terminals at both Superior and Duluth. V. 82, p. 806, 930, 1103; V. 83, p. 986; V. 84, p. 1429; V. 55, p. 532; V. 86, p. 1411; V. 88, p. 824. There are also \$86,000 Dickin-son equipment trust 6s due \$24,000 yearly to April 1 1913. The directors in March 1909 authorized a "Irst and refunding" mige. to secure an issue of bonds limited to \$60,000,000, of which \$36,59,000 is reserved to refund existing bonds and equipment obligations and the re-mainder for general purpose; Empirer Trust Co. N. V. trustee. Of the bonds, \$10,000,000 to \$15,000,000 are to be issued shortly for improvem'ts, including a cut-off to shorten the main line between Chicago and Minneapo-lis and St. Paul, 40 miles; also bonds to build the company's own line into Milwankee to replace trackage, and also a terminal, the total cost to be \$3,000,000 to \$4,000,000, and to provide \$750,000 to complete the Duluth Milwankee to replace trackage, and also a terminal, the total cost to be \$3,000,000 to \$4,000,000, and to provide \$750,000 to complete the Duluth July 1 to Oct 31. [1905.......Gross, \$2,983,469; net

Total net income\$2,083,945 \$1,908,858 +\$175,08 Interest, rentals, &c	Operating revenue	\$7,307,311 \$7,449,023	
Preferred dividend	Total nat income	\$1,908,858	+\$175,087

# INDUSTRIAL AND MISCELLANEOUS COMPANIES.

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Per Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Malurity	Places Where Interest and Dividends are Payable
Adams Express-Stock-120,000 sh-par not fixed, treated Collateral trust mortgage gold		500 &c 500 &c		4 g	MAS	Dec 1 '09, \$6 Mch 1 1048 June 1 1947	71 Broadway, N Y Mercantile Trust Co, N Y Standard Trust Co, N Y
Allis-Chalmers-Common stock \$25,000,000 Pref 7% cum (as to as'ts & div) \$25,000,000(V 74, p 1144) Bullock (The) Elec Mfg pref stk(also as to assets)6% cum First M \$15,000,000 gold sink fd red 110 beg 1916. AC, xc <sup>2</sup>	1000		16.150,000 1.170,000 11.017,000	See text	1 & J	Jan 1 '10,136% July 1 1936	71 Brosdway, N Y Cincinnati, Ohio 71 Brosdway, N Y
Alabama Consol Coal & Iron-Pref stock 7% cumulative ist mtge red since May 1906 at 105 sinking fundSSI Consol collat mtge \$3,500,000 (Inol \$1,250,000 canceled) g. Ref and impr't ist mtg \$5,000,000 red 105 textxo	1901 1904 1908	1,000 1,000 1,000	436,000 1,741,000 NoneJan'10	5 4 5 5	MAN	May 1 1933 May 1 1958	St Louis Union Tr. St L Internat Trust Co. Balto Windsor Trust Co. N Y
Amalgamated Copper-Stock \$155,000,000 American Agricul Chemical Co-Stock common \$20,000,000 Pref 6% cum (as to assets and div) \$32,000,000 1st mtg bds conv \$12,000,000 red 103 atnce July '09.c* &r*	1908	100 100 1,000 &c	16,991,300 18,991,400	2 in 1909 6 in 1909	Q-F A & O	Feb 28 '10, 14%	Checks mailed Checks from Co's office New York and Boston
American Bank Note—See United Bank Note Corporation. American Beet Sugar—Common stock \$15,000,000. Pref stk talso as to assets) 6% non-cum \$5,000,000. American Brake Shoe & Foundry—Com stock \$3,000,000 au		100 100 100	15,000,000 5,000,000		·····	Jan 3'10,1 15% Dec 31'09,1 14%	Checks malled
Preferred stock 7% cumulative \$3,000,000 (see text) First mortgage gold sinking fund redeemable (text) American Can-Common stock.	1902	1,000 1,000 100	3,000,000 857,000 41,235,300	7 tn 1909 5 g	M <sup>Q</sup> →M <sub>S</sub>	Dec31 '09,1 34 % Mch 1 1952	do Farmers' L & Tr Co, N Y
Preferred stock 7% cumulative. American Car & Foundry—Common stock \$30,000,000Q Pref stock (also as to assets) non-cum \$30,000,000G American Chicle—Stock common \$5,000,000.		100 100 100 100 100	41,233,300 30,000,000 30,000,000 6,000,000	2 in 1909 7	9-1	Jan 1 '10.134 %	Guaranty Trust Co, N Y

<form><form>

and solved and the second secon

Geo, G. McMurtry, E. G. Converse, R. L. Skoneld, Jas. MacLean, O. H. Hogue, H. W. Pheles, J. H. Moore, F. Rudolph and Geo, T. Boggs. Office, 447 W. 14th St., N. Y.-(V. 88, p. 232, 373, 376, 1063, 1622.)
AMERICAN CAR & FOUNDRY,-OBGANIZATION, ETC.-Incorporated in New Jersey on Feb. 20 1899 as a consolidation. Manufactures freight and passenger cars of wood and steel. V. 68, p. 250, 377, 1020; V. 71, p. 86, 8457, V. 73, p. 958; V. 83, p. 1413; V. 84, p. 1553.
DIVIDENDS.- '00. '01-'02. '03. '04. '05. '06. '07. '08. '09. 1910. On poref., 1 % % quar, to Jan. 1910, inclusive. In Jan. 1900; com. 18 %; April, 5%; July, X; St. Cot., 16%. Report for year ending April 30 1000 was in V. 88, p. 1615, showing net carnings, 52,895,832; div. on pref. stock (7%), \$2,100,000; div. on com. (2%), \$600,000; surplus, \$190,531.
Directors-W. K. Bikby, Frederick H. Eaton (President), A. B. Hepburn E. F. Carry (1st V. P. and Gen. Mgr.), S. S. De Lano (Treas.), Adolphus Busch, T. H. West, J. B. Bulck (V.-P.), Geo. H. Russell, W. G. Oakman, H. R. Duval, J. B. Haggin, W. H. Woodin (Ast. to Pres.), Gerald Hoys, W. M. Hager (Sec.), C. R. Woodin and W. N. McMillan. N. Y. office, 165 Broadway.-(V. 87, p. 616, 761, 1450; V. 68, p. 871, 1130; V. 77, p. 197, V. 35, p. 160; Y. 60, p. 230; V. 69, p. 238; SeeV.71, p. 545, DIVIDENDS.- 1899 1900 1001 1902. July1902-Feb. 1800
Common, reg. - % 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9. & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izyearly (1% monthly) for extra...% 11 M. 9 & Jan., 2. Izy

[VOL. LXXXX.

MISCELLANEO US COMPANIES	Date	Par	Amount	Rate	When		Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable		Maturity	Dividends are Payable
American Cigar-Gold notes guar prin & int red at 103.34e American Coal-Stock. The American Cotton Oil-Common stock \$20,237,100 Pref stock 6% non-cum sub to cal at 105 314e Debentures, extended in 1000 (V 71, p 2374, 1010)e N Y Fire Prot 15 M gold int & s f gu red part(V 81, p 778) American District Telegraph of N Y-Stock \$4,000,000 authors. Preferred stock 7% non-cumulative \$2,500,000 g red text.Sxco American Graphophone Co-Common stock \$7,500,000 authors. Preferred stock 7% non-cumulative \$2,500,000 g red text.Sxco do do common stock. Preferred stock 7% non-cumulative \$2,500,000 authors. Preferred stock 7% non-cumulative \$2,500,000 g red text.Sxco Merican Hide & Leather-Common stock \$17,500,000 (V 76, p 104) Tat mtg \$10,000,000 g sink fd sub to call at 115Ts.o American Ice Sccutifies-Stock, all of one class, \$20,000,000 Debentures \$3,000,000 redeemable at par. American Ice Sc coll trust bonds gold (\$5,000,000)Ce American Ice Sc coll trust bonds gold (\$5,000,000)Ce American Ice % Tracting-Common stock \$15,000,000Ce American Ice % Tracting-Common stock	1890 1905 1905 1907 1906 1907 1905 1907 1899 1905 1905 1909	$\begin{array}{c} 25\\ 100\\ 100\\ 1,000\\ 1,000\\ 100\\ 100\\ 100\\$	$\begin{array}{c} 1,500,000\\ 20,237,100\\ 10,128,500\\ 5,000,000\\ 9,900,851\\ 100,000\\ 3,844,700\\ 18,000,000\\ 2,627,550\\ 2,2095,633\\ 12,8800\\ 2,252,500\\ 11,274,100\\ 12,548,300\\ 12,548,300\\ 12,548,300\\ 12,648,300\\ 12,648,300\\ 2,346,000\\ 2,346,000\\ 9,617,730\\ 44,235,200\\ \end{array}$	See text 6 in 1909 4 in 1909 4 in 1909 2 in 1909 12 in 1909 5 see text 5 see text 6 see	M & text J & F M & & F M & & SN M & & SN M & & SN F - J A + SN A + SN A + SN A - SN A	Sept Dec Nov Jai Sept Nov Jai Sept Nov Jan Feb Sept Nov Jan Apr Feb Sept Sept Sept Sept Sept Sept Sept Sept	$\begin{array}{c} 1 \ 909, \ 5\%\\ 1 \ 909, \ 5\%\\ 1 \ 909, \ 5\%\\ 1 \ 909, \ 5\%\\ 1 \ 909, \ 5\%\\ 1 \ 9109, \ 5\%\\ 1 \ 9109, \ 5\%\\ 1 \ 9109, \ 1000, \ $	do do Treas office, 195 B'y, NY Guardian Tr Co, N Y Treas office, 6 DeySt, NY Office, 65 B'way, N Y Standard Trust Co, N Y Office, 154 Nassau St, NY Office, 154 Nassau St, NY do do R Winthrop & Co, N Y do do Trust Co of America, N Y Tr Co of Am. Col Br, N Y Checks malled Knickerbocker Tr Co, NY Office, 1170 B'way, N-Y.

AMERICAN CIGAR CO.—The American Tobacco Co. owns majority of the \$10,000,000 com. and \$10,000,000 6% cum. pref. stock, and guarantees the 4% gold notes: see V. 73. p. 113; V. 78. p. 1393. The Cigar Co. owns majority of Havana Tobacco com. stock, also majority of Amer. Stogle com. stock, V. 85. p. 285; V. 86. p. 110. Properties incl. Havana Amer. Co., V. 72. p. 185, 284, 937, 1037; V. 73. p. 958; V. 75, p. 1255. Divs. on pref. stock in 1906-77, 6% cach; in 1908 and 1809, on Jan. 3 1910, 3% (4, a). Report for 1908 not made public. Report for cal. year 1907, v. 86. p. 655. showed: Net earlings over charges, \$1.387,008; div. on pref. stock (6%), \$500,000. Fres. Percival S. Hill. Office, 111 Fifth Ave., N. Y. --(V. 86, p. 665.

BONDS.-The coll. trust 5s are redeemable to Feb. 1912 at 110 and thereafter at 105, V. 83, p. 1349, 1472; V. 86, p. 549, 1102, 1531, Leading Bond Issues of Controlled Combanies.

Authorized.	Issued.	Dated.	Compare.
Canton (O.) Electric Co. 54. \$2,500,000	\$487,000	1907	V. 85, p. 223
Muncle(O.) El.Lt.Co.1st gu.5s 1,500,000	500,000	1907	V. 80, D. 484
Rockford E. Co.1st& ref 5s 7.500.000	832.000	1909	V. 89, p. 530
Seranton (Pa.) Elec. Co. 54, 10,000,000	1.517.000	1907	V. 85, D. 808
Marion Light & Heating 5s. 1 500,000	500,000	1907	
	750.000	1908	V. 86, p. 1102
Atlantic City (N. J.) Elec. 5s 5,000,000	100,000	1000	1.00. p. 110.

Atlantic City (N. J.) Elec. 5s 5,000,000 750,000 1003 V. 86, p. 1102 EARNINGS.—Gross earnings operating companies for 6 mos. ending June 30 1009, 51,207,351, aczt. 51,013,085 in 1903; net. \$345,480, agst. \$227,342 in 1908; total net inc. A. G. & E. Co., \$330,865; bond int., \$157, 527,342 in 1908; total net inc. A. G. & E. Co., \$330,865; bond int., \$157, 521,2006; net. \$513,521; net expenses, \$32,195; bond interest, \$314,100; div, on pref. stock (9%), \$34,270; bal., sur., \$82,953. Chairman of the Board, S. Z. Mitchell; Pres., If Dry L. Doherty; Sec. and Treas., F. B. Ball. Directors, V. 84, p. 222; V. 83, p. 323. Office, Phills.—(V. 85, p. 225, 627, 524; V. 89, p. 227, 530, 722.) AMERICAN GRAPHOPHONE CO.—ORGANIZATION.—Incorporated in West Virginia in 1837. Owns the Columbia Phonograph Companies, which are its selling agents. V. 70, p. 790, Also owns The Burt Co. V. 81, p. 609. Factories, Biddgeport, Conn., England and France.

Henry Seligman, James Skinner, Geo. A., Huiswein, Chais, W., Thomas J., Byan, Carl A. de Gersdorf and Wills Parrington. Office, 96 Cliff Sc. N. Y.-(V. 85, p. 561, 565; V. 85, p. 595; V. 87, p. 612; V. 89, p. 629, 595, AMERICAN ICE SECURITIES CO.-ORGANIZATION.-Incorpor-ated in N. J. on March 29 1905 and acquired nearly all of the \$7,161,330 com, (as reduced Aug, 1400) and \$14,350,600 of the \$14,920,200 pref. stock of the American fee Co., per plan V. 80, p. 601. The latter 6, p. 461) and the \$10,000,000 stock of the Consol. Ice Co. of N. Y. (see M. 65, p. 461) and the \$10,000,000 stock of the Kulckerbocker Ice Co. March 19, p. 461) and the \$10,000,000 stock of the Kulckerbocker Ice Co. 40, N. Y. (see M. 65, p. 461) and the \$10,000,000 stock of the Xulckerbocker. Ice Co. 41, p. 90, 1084.
 Y. 81, p. 201; V. 77, p. 2237. Sult. V. 85; V. 87, p. 98; V. 89, p. 1698.
 Y. 81, p. 602; Y. 86, p. 110, 422, 706; V. 87, p. 98; V. 89, p. 1598.
 HUENDS.-J. an. 1907 to July 1907, 1435 quar; none sluce to Jan. 1910. Old Am. Ice Co. paid div. of 114 '50 Oct. 1 1909, the first payment since 92; paid Dec. 15 1906. V. 89, p. 722.
 BONDS.-The \$3,000,000 "first and general" is Issued early in 1909 \$5,273,896 and a general Hen, subject to existing encumbrances, on sub-stantiality all the remaining property. The bonds, which were under-written, were offered to the stockholders of the Ice Securities Co. at 88.
 They are redisenable at par and interest as a whole or in blocks of \$300,000 or multiples thereof. Proceeds will be used to provide for the bills paya-ble, over \$1,300,000, overdue miges. of about \$255,000, account paya-ble, over \$1,300,000, overdue miges. (in Whith \$353,460 were owned by the company! \$553,000 canceled and \$253,000 in treasury of Am. Ice Co. BONDS OF SUB-COMPANIES HELD II Y PUBLIC (V. 81, p. 29). Consumers' Ice Co., due May 1 1911, \$35,360; Marytand Tee Co. 1004, and 1, 1910, \$150,000 canceled and \$253,000 (Marytand Tee Co., 1014, 507,87

Securities issued-	Stock.	Bonus.		
DOULT MADE FRAMEL	* = 000 000	\$8,012,000	V. 74. n.	482
Milwaukce Gas Light Co				
Grand Rap. (Mich.) Gas Light Co	1,000,000	1,350,000	V. 64. p.	662
Ginnu Hap, (andia) dus many dos-	400,000			
Madison (Wis.) Gas & Electric Co				4.04.0
St. Joseph (Mo.) Gas Co	1,000,000	1,000,000	See page	173
St. JONODII (MO.) Ona CO.				
St. P. (Minn.) G.Lt.Co.(V.77, p.2282)	2,500.000	2.4,034,000		
Binghamton (N. Y.) Gas Worka	450,000	841,000		
		001 000	V. 75, D.	344
Con. Gas Co. of N.J.(L.Bran., N.J.) -	1,000,000	1111,000	the state of the second	202.CO
Detroit City Gas Co	2.500.000	6.500.000	See this see	ten,
Detroit city une co		750 000	V. 73, D. 1	014
St. Croix Power Co., Somerset, Wis.	25,000	100,000	and the second second	
Southern Light & Traction Co	2.500	2.000.000	See "itl. 1	· Y ·
	663.000		Section.	
Musharon (Mich) Trac & Lity Co	663.000	000,000	Providence of the second se	

MISCELLANEO US COMPANIES	Date	Par	Amount	Bale 50	When	Last Dividend	Places Where Internal and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding		Payable	and Malurity	Dividends are Payable
<ul> <li>American Linseed—Common stock \$16,750,000 authorized_ Preferred stock 7% non-cimulative \$16,750,000</li> <li>American Locomotive—Common stock \$25,000,000</li> <li>Prefaito assets 77, cum \$25,000,000 (Honds, see text)</li> <li>Notes maturing \$1,000,000 yearly.</li> <li>Notes maturing \$1,000,000 yearly.</li> <li>American Mait Corporation—Common stock \$0,000,000</li> <li>Preferred (also as to assets) cum \$3,000,000 (do test text)</li> <li>American Pipe &amp; Construction Co—Stock \$5,000,000 auth.</li> <li>Collat trust certs Series A \$1,000,000 red 1024 text dlp</li> <li>do do Series B \$1,000,000 red 1024 text dlp</li> <li>do do Series B \$1,000,000 red 1024 text dlp</li> <li>Collat trust certs Series A \$1,000,000 red 1024 text dlp</li> <li>do do Series B \$1,000,000 red 1024 text dlp</li> <li>Merican Pneumatic Service Cos non stock \$1,000,000</li> <li>Preferred (as to assets) 6%, non-cumulative \$7,000,000.</li> <li>Preferred as to assets) 5,000,000 godd sinking fund H\$</li> <li>Lamison Con Store Service Cos \$1,0000 auth at 102 H\$</li> <li>American Radiator—Common stock \$5,000,000</li> <li>Preferred T\$5,000,000 s \$ text to \$0,000,000</li> <li>Preferred T\$5,000,000 s \$1,000 auth</li></ul>	1908 1908 1909 1909 1909 1909 1903 1909 1903 1902 1903		$\begin{array}{c} 25.000,000\\ 5.000,000\\ 5.074,724\\ 8.674,000\\ 9.000,000\\ 9.000,000\\ 9.000,000\\ 9.000,000\\ 9.000,000\\ 9.000,000\\ 9.000,000\\ 1.1729,000\\ 7.000,000\\ 7.000,000\\ 1.578,000\\ 7.000,000\\ 1.578,000\\ 7.000,000\\ 1.500,000\\ 0.00\\ 30,000,000\\ 30,000\\ 30,000,000\\ 30,000,000\\ 30,000,000\\ 30,000,000\\ 30,000,000\\ 30,000,000\\ 30,000\\ 30,000,000\\ 30$	T in 1000 See text T in 1009 5 g 8 in 1009 5 See text 0 g 5 See text 7 in 1009 See text 7 in 1009 See text 7 in 1009 See text 7 in 1009 5 see text 6 g 5 see text 7 in 1009 See text 7 in 1000 See text 7 in 1000 See text 7	O 	Oct 1 1010-11 Oct 1 '12'14 Nov 3 '09.2 14'% Dev 1 1914 Jan 1 1910 2% To Oct 1 1927 To Feb 1 1928 Feb 1 1928 Feb 1 1928 Feb 1 1928 Feb 1 1928 Mach 1 1920 Dec 31'09 1 14 Mach 1 1920 Dec 1 109 1% Jan 1 5'10, 1 1%	Checks malled Checks malled Office, 30 Church St. NY do io Guaranty Trust Co. N Y Office 112 N Brd St.Phil drard Trust Co. Phila do do do do do of 282-4 Mich Ave Chic do Checks malled Knickerbocker Tr Co. NY Cleveland, Ohlo do 165 Broadway, New York do do do do do do do do do do

JAN., 1910.]

REPORT.—For year ending Dec. 31. For 9 mos. end. Sept. 30 and ealendar year 1008, see V, 55, p. 229.
 12 Disidends Other Tolai Preferred Common Balance, Mos. Received. Income. Expenses, Dividends. Dividends, Surplus. 1009. 43, 033, 665 \$311,772 \$106,251 (0) \$8554,172 (0) \$773,415 \$1,605,518 1008. 2,542,873 270,101 45,000 (6) \$354,172 (7) 405,032 1,328,810 Oher Tolai Preferred Common Received. Neurophysical Science (Common Science) and Common Received. Neurophysical Science (Common Science) and Common Received. Science (Common Science) and Common Received. Science (Common Science) and Common Received. Science (Common Science) and Science (Common Received Science) and Science (Common Science) and Science (Com

MEPORT, — Heport for year end. July 31 1009 (V. 48, p. 777) showed money.
 Jisá, 109: depreciation, 498,475; net profits, 4979,601. Pres, John A.
 McGean; Sec., W. A. Jones. 100 William St., N. V.—(V. 89, p. 777).
 AMERICAN LOCOMOTIVE CO.—ORGANIZATION.—Incorporated in N. Y. on June 10 1901 as a consolidation of various cos. (see list V. 76, p. 80, V. 72, p. 1159; V. 73, p. 84, 186, 724; V. 85, p. 606. In Jan. 1000 purchased ind at Gary, Ind., for new plant, V. 88, p. 102; V. 89, p. 501. In 1009 purchased and at Gary, Ind., for new plant, V. 88, p. 102; V. 89, p. 501. In 1009 purchased ind at Gary, Ind., for new plant, V. 88, p. 102; V. 89, p. 501. In 1009 purchased ind at Gary, Ind., for new plant, V. 88, p. 1631, and in Jan. 1005 detection of the omnitation of electric locomotive Works. V. 80, p. 474, V. 87, p. 675. Co-operates with Gen. Electric Co. in construction of electric locomotives; see V. 78, p. 1022. Also manufactures automobiles. V. 80, p. 164, V. 87, p. 278. J. 83. J. 868. Divide bar 100, both ind. Div. on const stock, 1. '55 quart. paid Aug. 1006 of Jan. 1010, both ind.; Div. on const stock, 1. '55 quart. paid 22,000,000 each in 1912 and 191. Aug. 1008 both mcl.; none since to Jan. 1910. V. 87, p. 678. In Aug. 1008, both ind.; none since to Jan. 1910. V. 87, p. 678. In Aug. 1909 s50,00,000 sci debarture notes due 30,000 onois 1912 and 22,000,000 each in 1912 and 191. West sold to provide for improvements and additional working capital. V. 86, p. 530, 546. Honded debi of constit. cos. was: Dickson Mfg. Co. 18t Ba, 3662,500 (assumed), maturing Nov. 1 192; Richmond Locomotive, \$350,000 goid consol. es due April 1 1921 (assumed). Advended and Sep. 1102 (assumed). Maturing Nov. 1 192; Richmond Locomotive, \$350,000 goid consol. es due April 1 1921. Th Oct. 180 \$5,000,000 serial 55, inter and Liceout, 5350,532; Wes. On pref. 1008. Acting the solution of the solution of the solution. Consolutive Solution and thetermiting Nov. 1 192; and 1000 and 100,000,000

OFFICERS.-Pres., Chas. A. Stadler: Sec. J. C. McCune; Treas., H. Eggerking. New York office, 63d St. and East River.-(V. 89, p. 1350.)
 AMERICAN PIPE & CONSTRUCTION CO.-ORGANIZATION.-Transmission of the state of th

12ARNINGS.—For 8 mos. ending Nov. 30 1909, gross profits, \$327,266, agut, \$203,220; int, and charges, \$159,808; bal., sur., \$167,458, REPORT for year ending March 31 1909, with balance sheet, was in V. 89, p. 406, showing net earns, \$324,716; charges, deprec'h, éc., \$185,-912; div. on stock of subsid. cos., \$1,378; bal., sur., \$167,426, New directors May 1908. V. 84, p. 1427; V. 86, p. 1411. Pres., Wm. H. Ames; Treas., Gilmer Clapp; Sec., W. E. Barnard, Office, 161 Devonshire St., Boston.—(V. 89, p. 44, 408, 472, 848, 1412; V. 90, p. 169.)

Armes: Armes, Gumer Glapp: Sec., W. E. Barnard. Office, 161 Devonshire St., Boston. — (V. 88, p. 44, 405, 472, 848, 1412; V. 90, p. 169.)
 AMERICAN RADIATOR.—Incorporated in N. J. Feb. 10 1899. V. 68, p. 329; V. 80, p. 2346. Dividends on pref. May 1899 to Nov.1809. Inclusive, 135% Quart. (Q.-F. 15). On com., Dec. 1904 to Dec. 1908, both incl., 1% quar. (Q.-M.): 1909, 65% (1.5% Q.-M. and in Marte 1407 to 1909, 2% extra. Report for year ending Jan. 81 1909, with balance sheet. V. 88, p. 654, showed: Net profits, 3901, 254; 7% on pref., 5210,000; div. on common 65%), 3300,000; balance, 5331,254. Pres., C. M. Woolley. Office, 328 Michigan Ave., Clicago.—(V. 38, p. 377, 627, 684)
 AMERICAN SEWER PIPE CO.—ORGANIZATION.—Inc. in N. J. on Feb. 17 1900 as American Clay Mig. Co. as a consolitation of 32 vitrified frain-pipe and 2 paving-brick plants, said to control from 60 to 75% of the industry, and name changed Feb. 1 1001. For list, &cr., see V. 70, p. 483, 683, 874. The bonds are subject to call at 103 and interest up to 5100,000 yearly. See V. 70, p. 688; V. 78, p. 2601. Stock, 57,000,000.
 Interest on honds 586,370; dividends (25%), 5101,114; bal., sur., 515,274. Balance sheet Dec. 31 1008, V. 88, p. 235. Divs., 3% yearly (34% 6, -1, -1) July 1004 to July 1907, both Incl.: Oct. 1007, Mig. 1008, Ala., 576; none since to Jan. 1910.
 OFFICERS.—Pres., Geo. R. Hill, Alron, O. V.-P., John L. Porter., A. S. MeCombe, Pittsburgh, Pa.—(V. 88, p. 232, 293, 627.)
 AMERICAN SHIPBULDING CO.—ORGANIZATION.—Incorporated in New Area and a torse and Treas., A. S. MeCombe, Pittsburgh, Pa.—(V. 88, p. 232, 293, 627.)

and Treast, R. C. Watmare: Sec., Ora J. Fish. Office, Cleveland, Ohto, —(V, 89, p. 286, 995, 1344.)
 AMERICAN SMELTERS SECURITIES CO.—ORGANIZATION.— Incorporated March 31 1905 in New Jersey, and acquired from Gugren- heim Exploration Co. various mining properties and interests in Mexico. Colorado and Missouri and about 35,000,000 to complete certain purchases. Laterbought other properties in California, Washington, Utah, Missouri and Mexico and a majority of the Federal Mining & Smelling stock. Am. Smelt. & Ref. Co. controls, owning 317,731,000 common stock. See below. Properties owned, see application to list. V. 88, p. 1662. V. 80, p. 1730, 1915, 1973; V. 82, p. 694. In 1905 control of Utah Copper Co. was acquired. V. 81, p. 1317, 1494, 1794; V. 88, p. 11625; V. 80, p. 1674. Independent, "International Smelling & Refining Co.", V. 87, p. 1665. STOCK .—Proterred stock "B" is guaranteed as to dividends by American Smelling & Behning Co. and also as to principal in case of Houldation; principal is subject to redemption at par at option of company June 1 projecties word, see v. 80, p. 1730, 1973; V. 89, p. 1665. Pref. stock "A" is preferred over "B" only as to dividends. The present anthorized issue, 817,000,000, may be increased by 35,000,000. Pre- Pref. stock "As in preferred over "B" only as to dividends. The present anthorized issue, 817,000,000, may be thereased by 35,500,000. Pre- Pref. 500, On pref. "B" 14% quar. Sept. 1906 to Dee. 1900 incluster. 165, 670. On pref. "B" 14% quar. Sept. 1906 to Dee. 1900 incluster. Pref. 500, On pref. "B" 14% quar. Sept. 1906 in the stock 166 micluster. Pref. 500, On pref. "B" 14% quar. Sept. 1906 in the stock 166 micluster. Pref. 600, of on on pref. "B" 14% and any 31, 300,000. Pref. "A" stock (675). 31, 020,000; div. on pref.

Tress, Morris Gargenneim, Sec., W. Z. Merries. Directors, V. 80, p. 1425;
 W. 84, p. 392. Office, 165 B'way, N. Y.-(V. 89, p. 1282, 1662.)
 AMERICAN SMELTING & REFINING CO.-ORGANIZATION, ETO Incorporated April 4 1890, under laws of New Jersey, V. 68, p. 663, Owns and operates plants for the smelling of ores and the treatment of tead buildon, copper buildon and copper matter in Utah. Montana, Colorado, Nebraska, Hilbols, New Jersey, Mexico and elsewhere. The prince-parameter buildon and copper matter in Utah. Montana, Colorado, Nebraska, Hilbols, New Jersey, Mexico and elsewhere. The prince-parameter buildon and copper matter in Utah. Montana, Colorado, Nebraska, Hilbols, New Jersey, Mexico and elsewhere. The prince-parameter buildon and copper matter in the standard silver, pig lead, electroiry the cooper and blue vitiol. Controls the Kansas City Smelting & Reining Co., etc. Onsha & Grant Smelting Co. 40, p. 523, 281; V. 76, p. 974; V. 77, p. 2340; V. 79, p. 1041; V. 84, p. 105, V. 85, p. 1059. Contract with Pederal Mining & Simelilag Co. V. 79, p. 2524, p. 1059. Contract with Pedera drivin for payment on March 1 1910, are the only bonds.
 DIVS. J. 1905, 1006, 1007. 1008 July; J. Oet., L. 4(Q-J)Jan., 1 Pref. (5) In 105, 1006, 1007. 1008 July; J. Oet., L. 4(Q-J)Jan., 1 Pref. (5) In 110, 554 7 7 15 Jan., 2; Apr., 1; July; J. Oet., L. 4(Q-J)Jan., 1 Pref. (5) In 101 to date (1 M Q-J.).
 REPORT. – Report for year ending April 30 1009 in V. 89, p. 160, 168 Placad Grass X at new Neuron-Dir. Pref. Dit. Common Balance, Year - Barming Ind., & Muccon-Dir. Pref. Dit. Common Balance, Year - Barming Ind., & Muccon-Dir. Pref. Dit. Common Balance, Science, S

VOL. LYYXX.

MISCELLANEOUS COMPANIES	Date	Par	A mount	Rats	When	Last Dividend	Places Where Interval and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
American Sunff—Stock common \$12,500,000         Preferred (also as to assets) 6% non-cum \$12,500,000         American Steel Foundries—Stock (see text)         American Steel Castings first mortgage gold	1908 1899 1906 1899 1906 1899 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1904 1906 1904 1904 1904 1904 1904 1904 1909 1909 1909 1909 1909 1909 1909 1909 1909 1909 1909 1909 1909 1909 1909 1909 1909 1909	100 100 1,000 100 &c 100 &c 100 100 100 100	$\begin{array}{c} 446,000\\ 2,510,000\\ 3,436,800\\ 45,000,000\\ 45,000,000\\ 14,000,000\\ 14,000,000\\ 14,000,000\\ 47,228,000\\ 47,228,000\\ 40,242,400\\ 40,242,400\\ 40,242,400\\ 40,242,400\\ 40,242,400\\ 40,242,400\\ 40,242,400\\ 40,242,400\\ 40,253,550\\ 4,000,000\\ 53,813,450\\ 4,000,000\\ 6,557,794\\ 4,557,794\\ \end{array}$	6 in 1909 5 g 6 g 7 in 1900 7 in 1900 8 in 1909 8 in 1909 4 g or is 5 sec text 8 6 g 4 g 1 in 1900 6 g 6 g 8 g 8 g 8 g 9 g 9 g 9 g 9 g 9 g 9 g 9 g 9	Q J K NNA	Jan 3 '10 1 14 % Nov 1 1812 Oct 1 1833 Feb 1 1923 Jan 3 '10 1 1433 Deo 1 '09 1 44 % Jan 3 '10 1 44 % Jan 3 '10 1 44 % Jan 3 '10 1 14 % Jan 15 110 2 % Jan 3 '10 1 14 % Jan 1 '10 2 /4 % Jan 3 '10 1 19 % Oct 1 1944 Aug 1 1951 Aug 1 1951 Jan 1 5 '10 1 % May 1 1926 May 1 1939	Guaranty Trust Go, N Y Trust Co of America, N Y Guaranty Trust Co, N Y Checks malled Western Union Tel, N Y Checks malled do do Guaranty Trust Co, N Y Go do Guaranty Trust Co, N Y do do do

to President), Walter T. Page, Grant B. Schley, M. D. Thatcher, J. B. Grant, W. S. McCornick, Karl Ellers, Frank W. Hills, Barton Sewell (V.-P.) Edgar L. Newhouse, Franklin Guiterman, Willard S. Morse, John N. Steele, Joseph Clendenin, John K. MacGowan, William Sproule, Judd Stewart and Wm, C. Potter, Office, 165 Broadway, N. Y.--(V. 59, p. 160, 163, 1669.)

Grant, W. S. McCorniel, Karl Ellers, Prank W. Hills, Barton Sewell (V. P.)
 Edgar L. Newhouse, Franklin Guiterman, Willard S. Morsel, John N. Steele, Joseph Clendenin, John K. MacGowan, William S. Broule, Judd Slewart and Wm. C. Potter. Office, 165 Broadway, N. Y. .--(V. 88, p. 160, 168, 1660)
 AMERICAN SNUFF CO. -Incorporated in N. J. on March 13 1900, for list of properties merged, see Y. 70, p. 535, 651; statement to N. Y. John Y. & Stern, 75, 860.
 Dirot, N. Y. & Stern, J. & Stern, S. J. 1900, 105, and 1910, 55 Yoad M. J. Origon, 137, 1900, Jay, 1900, Jay,

AMERICAN TELEGRAPH & CABLE. — Owns two cables botween Nova scola and England. Leased until 1932 to Western Union—which nee. American Telephone & TeleGRAPH Co.—ORGANIZATION.— owns a large interest, generally a majority interest, in the capital stock of all the leading local companies operating under the Bell patents through the system of long-distance celephone lines by which they are united. Sec. 2014. The sec. 2014 Sec. 2

require on the present hads of exchange the further issue of about \$54,-470,000 additional took if all converted, V, 89, p. 228; V, 90, p. 112.
 Ta Sept. 1909 it was arranged to purchase from the Western Union Telegraph Co. 516, 221, 3500 New York Telephone Co. stock, of which \$9,733, 100 New York Telephone Co. stock, of which \$9,733, 100 New York Telephone Co. stock of the the trasury. The N. Y. Telephone Co. in Sept. 1909 increased its authorized isock from \$50,000,000 to \$100,000,000 additional took over the other Bell companies in New York State, laciuding the N. Y. 6 N. J. Telephone Co., its being the other State, and the trasury of the sense of the sense

Driver. Office, 125 Milk St., Boston, Mass.-(V. 90, p. 239.)
 AMERICAN THREAD CO.-Incorporated in N. J. March 10 1898
 (V. 67, p. 1154.) Stock, 56,000,000 common (54 50 per 55 share paid in, understood to be entirely owned by the English Sewing Cotton Co.); 56,000,000 5% cum. pref. (gold or 2); instead \$4,890,475, par of shares; 55. Dividend on pref. July 1890 to Jan. 1910, inclusive, 5% per annum (25% semi-an.). First div. on common, 50 cts. per shares(0.1075); In 1901-02, none; In 1902-03, 14 cts. (4%); in July 1904, 56 cts. (16%); In July 1905, 23 cts. (8%); in July 1906, 49 cts. (14%); in July 1907, and 1908 dividends were paid, but amounts not reported; 1909, 18 cts. (14%); In 1908 Jurchased control of Wool Exchange Co., ownlag building 260 West Broadway, subject to first mige, of \$450,000. V, 73, p. 289, 393, 446.
 REPORT.-Report for year ending Mch. 31 1000 in V, 59, p. 161, showed yreas profit for year, \$1,128,736, analast \$1,333,772 in 1907-08 and \$1,730,815 in 1906-07; bond interest, \$240,000; deprech, \$400,000; pref. sur, \$28,212. Pres., T. C. Waterhouse, 300 W, B'way, N. Y.; Seo, and Treas, J. G. Wylle.-(V, 89, p. 530.)
 (THE) AMERICAN TOBACCO CO.-ORGANIZATION,-Incorporated

Mir., 528,212. Pres., T. C. Waterhouse, 360 W. B'way, N. Y.; Seö, and Trens., J. G. Wylls.—(V. 89, p. 530.)
 (THE) AMERICAN TOBACCO CO. —ORGANIZATION.—Incorporated on Oct. 20 1904 as an amalgamation, under the laws of New Jersey, per plan, V. 79, p. 1024, of the American, the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nental Water of the American the Consolidated and the Conti-nent of the American the Consolidated and the Content and properties controlled, production, &c. V. 85, p. 101, 277. In Nov. 1103 the United States Circuit Courts of Appeals held the company as a combina-tion in violation of the and trust is a majority of the Stock of the Ameri-ean Cigar Co., whose \$10,000,000 of 4% notes issued (\$20,000,000 author-ted) were guaranteed principal and informs by the American and Conti-nent Cigar Co., owns a majority of the common stock of the Maren-an Cigar Co., whose \$10,000,000 of 4% notes issued (\$20,001,000 author-merican Cigar Co. owns a majority of the stock of the dawana Tobaceo Co. V. 74, p. 1141, as well as a majority of the common stock of the American Stock Co. G. See V. 77, p. 548, V. 80, p. 2400; V. 86, p. 170.
 The Conlinental Co. accutred the \$3,000,000 'I. Lochlard Co. com and also \$1,681,100 of the \$2,000,000 prot. stock. V. 70, p. 331, 1051; V. 71, p. 646, In 1902 the old American Tobaceo Co. and the Imperial Tobaceo Co. of Great Britain sold their export builnesco the British-American Tobaceo Co., Lid., the explitish toke

76	(QMch.)	yearly all	acc early	in 1905.	with follow	ving extrast	common
03.	1903. Total. 123655	Total, 13%	Total. 2216	Mich.	June	Sept.	235%

а	

MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
(For abbreviations, &c., see notes on first page)	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
American Woolen—Common stock \$40,000,000 authorized. Preferred stock 7%, cum (also assets) \$40,000,000 authorized. Wood Worsted Mill Corp con & equip notes guar p & I (text) Ayer Mills notes guaranteed principal and interest. American Writing Paper—Common stock \$5,500,000. Preferred stock 7% cumulative \$12,500,000. First M sf gold \$17,000,000 call since July '09 at 105.0B,c <sup>2</sup> Armour & Co-Real estistM\$50,000,000 g red 102.55 xc <sup>2</sup> & tr Associated Merchants—Common stock \$2,000,000. First preferred 6% cum (also assets) (see text) Second preferred 6% cum (also assets) (see text) Barney & Smith Car—Common stock \$2,000,000. Preferred 8% cumulative \$2,500,000. Preferred 8% cumulative \$2,500,000. Preferred 8% cumulative \$15,000,000 (also assets). Barney & Smith Car—Common stock \$15,000,000. Preferred 8% cumulative \$15,000,000 (also assets). Bethlehem Steel Corporation—Common stock \$15,000,000. Preferred 5% cumulative \$15,000,000 (also assets). Beth Steel purch money mtg for Beth Irong gold. dP, c <sup>*</sup> & t. Both Steel Co 1st ext M \$12,000,000 g gu red 105G, d <sup>*</sup> Go do secured gold uotes guar red 102.1/5 xf. Me.c <sup>*</sup> Borden's Condensed Milk—Common stock \$25,000,000. Preferred 6% cumulative \$7,500,000 redeemable at 110. Brit The 4, G, I Co-Common stock \$20,000,000. Preferred 6% cumulative \$7,500,000 redeemable at 110. Preferred 10% cumulative \$7,500,000 redeemable at 110. Brit He 4, G, I Co-Common stock \$20,000,000. Preferred 5000,000 g (for underlying bonds see text). Brooklyn Union Gas—Stock \$20,00,000.	1909 1899 1909 1909 1906 1906 1906 1906 1909	$     \begin{array}{r}       100 \\       1,000 \\       1,000 \\       100 \\       100     \end{array} $	$\begin{array}{c} 3,500,000\\ 2,500,000\\ 9,500,000\\ 12,500,000\\ 14,611,000\\ 30,000,000\\ 6,635,700\\ 5,418,500\\ 5,115,800\\ 2,000,000\\ 2,500,000\\ 2,500,000\\ 14,862,000\\ 14,862,000\\ 14,908,000\\ 7,500,000\\ \end{array}$	7 in 1900 4 ji 5 ge text 5 g See text 5 ge text 7 j ge 5 ge text 6 g ge 6	MJ (SD (XJ)D SD	Mach 10-Mach 11 Jane 110-Jane 111 Oct 1 1900, 195 July 1 1919 Juno 1 1939 Nov30'00, 2 16 % Jan 15'10, 14 % Juno 1 1936 July 1 1097, 14 % Aug 1 1998 Jan 1 1926 Jan 1 1926	Old Colony Tr Co, Boston Hudson Tr, Hoboken, N J do do do

BONDS.—The rights of the 6s are prior to those of the 4s. See V. 79, p. 1956; V. 80, p. 167. In Jan. 1905 \$51,210,200 of the \$56,090,400 6 % bonds and \$72,757,400 of the \$78,689,100 4 % bonds authorized had been listed, with authority to list the balance as exchanged under plan. In Dec. 1905 \$15,200,000 of the 4 % bonds purchased in the open market were can-celed; in 1906, \$2,437,000; in 1907, \$7,496,000; in 1908, none, V. 81, p. 1611; V. 84, p. 625, 805.

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

childing the outstanding bonds. No dividends are to be paid except from earnings subsequent to the fiscal year ending Oct. 24 1908. V. 85, p. 1374.
 REPORT. —For year end. Oct. 23 1909 "Chron." Jan. 29), total receipts, \$10,582,905, against \$11,508,474 in 1907-08; administrative expenses, \$1,576,787; int., taxes, insur., &e., \$1,878,193; bal., sur., \$7,127,95.
 OFFICERS.—Pres. and Gen. Mgr., J. O. Armour, V.-P., C. W. Armour, Sec., C. W. Comes; Treas., F. W. Croll. Office, 205 La Salle St., Chicago, 11, - (V. 88, p. 1374; V. 59, p. 920,1282, 1412.)
 ASOCIATED MERCHANTS CO.—ORGANIZATION.—Incorporated to the 39,000,000 stock of the H. B. Cladin Co, and the business of Jonne McCreery & Co. of 23d St., which in Dec, 1000 acquired the 34th St. hustness, V. 84, p. 662. In Dec, 1001 purchased the business of Posner Bross. of Baltimore (how Stewart & Co) and in 1903 2,000 shores (\$200,000 of the \$250,000 com. stock of C. G. Gunther's Sons. V. 77, p. 449; V. 73, p. 1358. In 1906 acquired the 34th St. hustness. V. 84, p. 642. In Dec, 1001 purchased the business of Posner Bross. of Baltimore (how Stewart & Co) and in 1903 2,000 shore (\$200,000 of the \$25,000,000 of the \$250,000 com. stock of C. G. Gunther's Sons. V. 77, p. 449; V. 73, p. 1358. In 1906 acquired the business of J. N. Adam & Co. of Bultiol, V. 76, p. 540; V. 80, p. 1730; V. 81, p. 776. Also owns \$2,400,000 of the \$23,000,000 of the \$23,000,000 filled \$23,000,000 of the \$23,000,000 filled \$23,000,000 filled \$23,000,000 filled \$1,000 shores of stock of the O'Neill'Adams Co, a consolidation in 1906 of H. 000 shores of stock of the G'Neill'Adams Co, a consolidation in 1906 and Habitra 1000 of Habitra 200, p. 1730; V. 81, p. 766, Since Co, S. 83, p. 274, 561. In Oct, 1909 the new Unlifted Dry Goods Commanies acquired \$9,462,900 of the \$17,200, 000 stock of all classes, the remaining stock being given the rights to divs, were above 55% and 65% respectively for cach 15% the com. Stock. V. 68, p. 1375. Yo 9, p. 1700;

Bartino Ja, S. 1910. Has esten on each. Y. 86, P. 118. Str. 1906. How the strength of the strengt

[VOL. LXXXX.

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Fayable
Buff & Susa Iron-1st M \$3,000,000 g red (text) N.xc* &r Debentures \$1,500,000 gold red 105 aft Sep 1010. K.xc* &r* Bush Terminal Co-Common stock \$7,000,000	1902 1906	\$1,000 1,000 100	1,500,000	5 8	J & D M & S	June 1 1932 Jan 1 1926	Fisk & Robinson, N Y do do
Preferred 5% non-cumulative \$1,500,000 First mtg (V 76, p 974) conv sink fund since '07K.e* First consolidated mortgage \$10,000,000	1002 1905 1909	100 1,000 1,000 1,000	1,500,000 3,295,000 6,012,000	See text		Jan 3 '10,234% Apr 1 1952 Jan 1 1955 50 years	KnickerbockerTrCo, N Y Title Guar & Tr Co, N Y
Bush Term Bldgs Co M \$12,000,000 auth guar s f. Butte Electric & Power-Common stock \$5,000,000 auth Preferred stock \$5% cumulative \$1,000,000. First mortgage gold sink fd due part y'ly June 1Usm.c*	1901	$100 \\ 100 \\ 1,000$	4,000,000 1,000,000 4,091,000	6 in 1909	Q-J Q-F	Jan 3 0, 1 14	Checks malled do U S Mort & Tr Co, N Y
Joint M (Bll & East Mont Power) \$5,000,000 red conve* Montana Power Transmission \$750,000 g up & ( call 105 Madison River Power 1st M \$5,000,000 g up & [ call 105 Butterick Co-Stock \$15,000,000 (bonds see toxt)	$1908 \\ 1903 \\ 1905$	500 &c 500 &c 1,000 100	624,000 2,362,000 14,555,700	See text	Q - M	June 1 '10-'51 June 1 1934 Aug 1 1933 Feb 1 1935 Dec 1 '09, 14%	30 Broad Street, N Y do do do do Checks malled
Calumet & Hecla Mining—Stock \$2,500,000 Cambria Iron—Stock (4% guaranteed) Cambria Steel—Stock \$50,000,000 Mirs' Water Co ist M \$4,000,000 g gu s f red textGP	1000	25 50 50 1,000	8,468,000	4 ln 1000 See text	A & O	Dec 22 '09,32% Oct 1 '09, 2% Feb 15'10,2% June 1 1939	Checks malled do Girard Trust Co, Phila
Celluloid Co-Stock \$6,000,000 authorized Central Fireworks-Common stock \$1,750,000 Preferred stock 7% cumulative \$1,750,000		100	5,925,000 1,406,800 1,267,200	8 in 1909 See text 7 in 1909	Sec text	Dec 31 '00, 3 % Sept 1907, 3 % Sep 1'09, 3 %	
Central Foundry—Common stock \$7,800,000. Preferred stock 7% cumulative \$7,000,000 Debentures \$4,000,000 gold redeemable at 105 Central Leather Co—Common stock \$40,000,000	1899	100 100 1,000 100	5,650,000 3,863,000	6 g	M & N	May 1 1919	Baring & Co, New York
Pretered 7% cumulative \$40,000,000 (also as to assets) First lien gold bonds \$45,000,000 U S Leather deben, gold sink fd 45 sub to call at 110Cd	1905	100	33,159,800 36,125,000	7 in 1900	A&O	Jan 3 '10,134 % Apr 1 1925 May 1 1913	Checks malled Central Trust Co, N Y Nat Park Bank, N Y

Carlin Leynier, Gord Luning and a consolid of the state o

dated Dec, 1. A block will be sold to refund the \$600,000 consol. 54 due April 1910 and the remainder reserved for improvements and additions. V. 80, p. 848.
 EARNINGS.—For 6 months ending June 30 1000, gross, \$566,315, agr. \$469,281 m 1008; net, \$431,252, agst. \$321,822; other lacome, \$17,670; int. and taxes, \$264,982; bal., sur., \$183,040.
 REPORT for year ending Dec, 31 1008, in V. 88, p. 941, showed: Gross, \$552,140; net, \$458,558; other lnc., \$43,643; charges, \$524,100; duy. on pre-\$252,140; net, \$588,558; other lnc., \$43,643; charges, \$524,100; duy. on pre-\$100; V. 85, p. 103, 161, 163, 941, 1206, i1 490; V. 80, p. 280, 848, 1455; and Simonds; Sec., H. W. Greens, Office, 100 Broad St., N. Y.-(V. 86, p. 1040; V. 85, p. 103, 161, 163, 941, 1206, 1439; V. 80, p. 280, 848, 1455; and the state of th

#### JAN., 1910.]

# INDUSTRIAL STOCKS AND BONDS.

MISCIELLANEO US COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Central & South American Teleg-Stock auth \$14,000,000 Chicago Junction Rys & Union Stock Yarda-Common stock Preferred 6% cumulative (preferred also as to assets) Collateral trust gold \$ or \$	1800	\$100 100 1,000 1,000 &c 1,000 1,000 1,000 1,000 1,000 1,000 100 1	$\begin{array}{c} 6,500,000\\ 6,500,000\\ 10,000,000\\ 4,000,000\\ 558,000\\ 6,448,800\\ 1,932,000\\ 27,000,000\\ 27,000,000\\ 3,829,100\\ 2,600,300\\ 2,570,500\end{array}$	8 in 1909 6 in 1009 6 g 4 j 5 5 5 g 5 g 5 co text 5 g 5 in 1909 5 in 1909	JAMJ Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q	Jan 8 '10, 134 % Jan 3 1910, 2% Jan 3 '10, 134 % July 1 1915 Apr 1 1940 Meh 1 1928 Jan 1 1020 Oet 25 '07, 1% Dec 31 '09, 2% Jan 15 '10, 2% Feb 1 '10, 14% Feb 1 '10, 14%	Central Tr, N Y: & Lond Standard Trust Co. N Y dio First Tr&Sav Bank, Chie Checks malled Nat City Bank, N Y New York and Chicago Checks malled do do
Preferred stock 8% cumulative \$2,000,000	1901 1889 1893 1904 1889 1904 1889 1901 1887 1906 1897	100 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 \$ & 1	2,000,000	100 00000	ANAA ON JJ	Aug 1 1934 Apr 1 1919 May 1 1951 Jan 1 '10,134 %	See text Metropolitan Tr Co, N Y Ohase National Bk, N Y New York Trust Co, N Y Knickerbocker Tr Co, N Y Knickerbocker Tr Co, N Y Checks malled Central Trust Co, N Y F L & T Co & Office, N Y

Control pur money a at bonds strongenerative red the bar in the second strong strongenerative red to the second strongenerative red to the sec

Year ending Dec. 31—	1908.	1907.	1906,
Dividends of U. S. Y. Co., &c	\$1,914,489	\$1,361,893	\$1,833,933
Balance previous year.	1,545,328	1,314,025	1,101,499
General expenses, rents, &c	45,873	60,590	51,407
Interest. ob bonds.	660,000	660,000	660,000
Dividends	910,000	910,000	910,000

Int. on bonds, \$78,916; sink: full, sensors, uppled I, &c., \$82,112; bar, BEPORT. —Report for year ending Dec. 31 1908, with balance sheet, was in V. 88, p. 301, showing: Net profits, \$226,625; int. on bonds, \$110, 500; sink: fund, \$50,000; depreciation, &c., \$90,062; bal, aur., \$21,513, OFFICERS.—Chairman of Board, John R, McGinley; President W, O. Duntley; V. P., Charles Booth; 2d V. P., S. W. Prince; Treas, Leroy Beardaloy; Sec. and Asst. Treas., W. B. Seelig. Executive Committee, J. W. Duntley, Charles Booth; 2d V. P., S. W. Prince; Treas, Leroy Beardaloy; Sec. and Asst. Treas., W. B. Seelig. Executive Committee, J. W. Duntley, Chas, M. Schwab, J. R. McGinley, W. O. Duntley and W. A. Michell, Directors (April 1000), Chas, M. Sohwab, J. W. Duntley, W. O. Duntley, J. R. McGinley, W. A. Mitchell, Julius Keller, A. W. Maconochle, Joseph Mohr and Oliver Wren. General office, Pisher Bidg., Chicago; New York office, 95 Liberty St.—(V. 88, p. 297, 404, 501, 508; V. 80, p. 1070.) CHICAGO (BELL) TELEPHONE CO.—Incorporated fin Ultinols Jan. 14 1831, Operates in Chicago and neighboring towns under Hoense from Amer. Telep, & Teleg. Co., which owns \$14,04,060 of the \$27,000,000 stock. New franchise in Chicago granted Nov, 1907 expires Jan. 8 1929, provides that 3% of gross earnings are to be paid to effy annually. City

151

may purchase properties Jan. 1 1919 or 1924 at price 5% in excess of cost of duplication. V. 85, p. 1311. Stations Dec. 31 1908, 231,180.
 STOCK.—Stock authorized, \$30,000,000. In Oct. 1908 a stock dividend of 20% was paid, increasing the amount outstanding to \$27,000,000.
 Dividends, for many years 10% yearly, were in Dec. 1908 reduced to 2% quarterly; 1908, 8% (Q-M).
 BONDS.—Bonds authorized, \$30,000,000. In 1908 \$5,000,000 were sold. Additional bonds can be issued since Dec. 11008 at rate of \$5,000,000 yearly. Amount of bonds cannot exceed 50% of the cost of the provements and extensions. V. 87, p. 742, 1607.
 REPORT.—Report for year ending Dec. 31 1908 in V. 88, p. 1555, showed: Gross earnings, \$8,741,517, net. \$2,073,341; dividends (91%%.) \$2,012,700; bal., \$811,500; bill.—(V. 88, p. 41, 1535, 1028.)
 CLAFLIN (H. B.) COMPANY.—Incorporated under the laws of New

339: in 1908. \$303.250; 1907. \$3059.74.-(V 89 p. 165; V. 90, p. 165.)
COLORADO FUEL & IRON CO.-A Colorado corporation formed in October 1892. In June 1903 Rockeleier-Gould interests assumed control. V. 76. p. 1410. Annual capacity of inished steel products to be 550.000 tons. V. 73. p. 561; V. 75. p. 149; V. 70. p. 736; V. 62. p. 451.
Under the corganization plan of 1903 IO. (State Steel products to be 550.000 tons. V. 73. p. 561; V. 75. p. 149; V. 79. p. 736; V. 62. p. 451.
Tade the corganization plan of 1903 IO. (State Steel products to be 550.000 tons. V. 73. p. 561; V. 75. p. 149; V. 79. p. 736; V. 62. p. 451.
Bonds. Created an Issue of \$45.000.000 consol. first mortrage guaranteed bonds usee below; also full statement in V 80. p. 1726; V. 83. p. 378.
BONDS.-The Col. Ind. guar. 5s (\$45.000.000 authorizade lasue) cover all the property of that company and are further secured by deposit of \$13.-001 of the \$14.067.000 doends and \$100.000 stock of \$10.000 tots of Coystal RIV. Ry. The unissue bonds and \$331.200 stock and \$160.000 authorizade and \$331.200 stock and \$160.000 stocks of Coystal RIV. Ry. The unissue bonds are applicable as follows: Series "A" (limited to \$14.067.000, \$10

REPORT.-Report for 1908-09 in V. 89, p. 1663, showed

Martin and a state of		GIO	1.1		
Year ending Fuel departme fron and steel o Retail departm	nt. lepartm'ts.	1909. \$7,889,910 12,058,228 396,492	$1908. \\ 38,486,086 \\ 13,175,747 \\ 438,047 \\ \end{array}$	1909. \$994,975 2,105,293 16,561	1908. \$914,949 1,833,166 29,700
2012/201			contract president and international	"new local and local	The second designed

W.88, p. 1094. On this 25 1910 Ye. L. Thirman and win Ye. At Darload Wale, "appointed receives of the Col. & H. C. & Iron Co. See "Chronicle," Jan. 29 1910.
STOCK AND HONDS.—Common, \$7,000,000 (par \$100); outstanding, \$6,924,400; \$36,700 reserved to resite \$18,900 remaining 5% pref. stock; Y. 72, p. 1185. The stockholders Mch. 30 1906 authorized \$300,000 of 6% on cum, pref. stock and \$1,000,000 of \$5% collar, trust and purchase money and mtge, bonds secured by \$499,500 of the \$500,000 Col. & Hock. Clay & Brick Mg. Co.'s stock and \$1,000,000 of a stors' bonds secured by Ist mirge, on over 2,884 acres of Mad and by a second Hen on all the properties covered by the moritage of 1887, per plan in V. 82, p. 512. V. 87, p. 931, 1103, 1266, 1441; V. 83, p. 326; V. 86, p. 1045, 1027; V. 87, p. 1360; V. 88, p. 45; DIVIDENDS on common stock, 14% Dec. 1 1002; 1103, 114 %; Mch. 1904, McS; none since to Jan. 1910, V. 78, p. 2387. Dividends on new pref., 14% each, paid quar. April 1907 to Jan. 1 1910, both inclusive.
REPORT, —Report for year 1907-08, V. 86, p. 1327. Y. 60, p. 132, 082, 044,101 130,000,000 312,002, 044,001 00,000 14,000,000 312,002, 044,000 07,000 07,000 312,002, 044,000 07,000 07,000 312,002, 044,000 07,0000 07,0000 07,0000 07,

[VOL. LXXXX.

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	A mount Outstanding	Rale %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
<ul> <li>Common wealth Edison —Stock auth \$40,000,000</li></ul>	1896 1898 1898 1899 1899 1899 1906 1900		\$5,412,000 8,000,000 11,250,000 5,705,000 8,000,000 242,000 1,368,000	5 g 5 g 2 'n 1909 5 g 4 in 1909	A & O M & S M & S A & O M & S J & J F & A Q-M 15	July June June Oct. Sept Jan Feb Dec	$\begin{array}{r} {}^{\prime 10}, 1 \\ 1 \\ 1 \\ 1 \\ 2 \\ 6 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1$	do do 14 % paid January 1909 Office Turner Co, N Y
<ul> <li>N Y Ed. N Y G &amp; E L H &amp; P 1st M \$15,000,000 g. G C*&amp;r Pur money M \$21,000,000 gold sub to call to Feb '02. Cc.e' Edison Electric Illum N Y 1st M gold red at 110</li></ul>	1898 1899 1890 1896 1894 1894 1894 1894 1895 1897 1897 1897 1897 1897 1909	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 15,000,000\\ 20,929,884\\ 4,312,000\\ 2,188,000\\ 4,838,000\\ 4,838,000\\ 3,500,000\\ 1,500,000\\ 3,500,000\\ 1,285,000\\ 1,285,000\\ 1,285,000\\ 1,285,000\\ 1,285,000\\ 1,285,000\\ 1,250,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,510,000\\ 3,500,000\\ 3,$	See a	FMJMJJJJJMMJJJJ	Feb Meh July Sept July Meh Jan Jan Jan Jan July Nov Dec 1919 July July	1 1948 1 1949 1 1995 1 1995 1 1940 1 1924 1 1932 1 1944 1 1945 1 1944 1 1945 1 1948 1 1947 1 1927 1 1927 1 1950 1 1954	Guaranty Trust Co. N Y Central Trust Co. N Y Guaranty Trust Co. N Y Guaranty Trust Co. N Y Central Trust Co. N Y Union Trust Co. N Y Central Trust Co. N Y Mational City Bk. N Y H B Hollins & Co. N Y do do Mercantle Trust Co. N Y Trust Co of Amer. N Y Central Trust Co. N Y do do Checks mailed

152

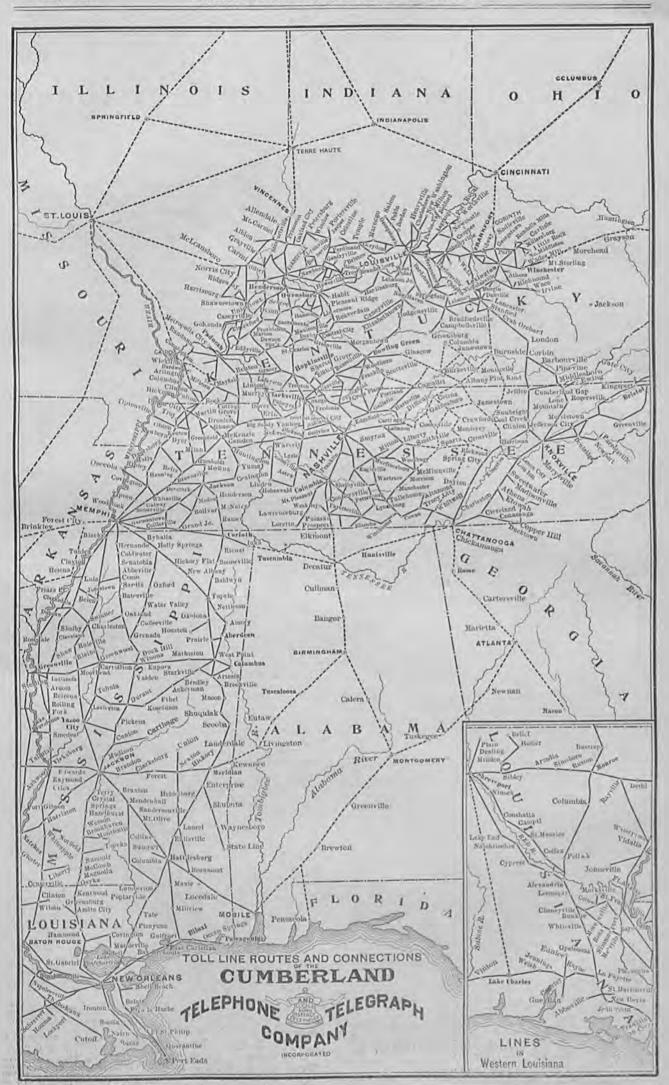
<text><text><text><text><text><text><text><text>

<text><text><text><text><text><text><text><text><text><text><text><text><text><text>

o://fraser.stlouisfed.org/

# JAN., 1910.

# INDUSTRIAL STOCKS AND BONDS.



itized for FRASER p://fraser.stlouisfed.org/

VOL. LXXXX.

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
Cons Gas El Li & P (Bald)—Concl—Pref stk 6% cum red 120 Edison & Brush Companies' bonds. United Electric first consolidated mortgage \$4,500,000 g.e* General mortgage \$15,000,000 gold	1899 1905 1880 1888 1904 1907	\$100 1,000 500 &c 1,000 1,000 1,000	81,500 4,243,000 9,832,000 3,584,500 3,400,000 See text 3,721,000	Various 435 g 6 5 g 456 g 5 g 5 g	Various M & N J & J J & J A & O J & D	1910, May Feb July July Apr June	1916 &'24 1 1929 14 1935 1 1910 1 1939 1 1954 1 1947	Checks mailed Alex Brown & Sons, Balt New York and Baltimore Farm & Merch Bk, Balt do Fidelity & Dep Co, Balt Northern Trust Co, Phila Checks mailed
Consolidation Cont-Stock authorized \$20,000,000 First mage \$750,000 gold s f redeem each Jan at 105Q Refunding mage \$7,500,000 auth gold s f red 105S,c* &r Kentucky first mage \$300,000 gold sink fundFBa.e* &r Corn Products Refining -Common stock \$30,000,000 Preferred stock 7% outh also as to assets \$30,000,000 Debentures \$2,843,000 gold sinking fund drawn per text First mortgage \$10,000,000 gold sink fund red 105xe* Unassumed Ronds of Allied Companies.	1897 1904 1909 1909 1907 1907	$100\\1,000\\1,000\\1,000\\100\\100\\1,000\\1,000$	4,885,000 3,000,000 49,756,500 29,817,600 1,741,000	4 16 g 4 16 g 5 g Sec text 5 g	J & J M & N J & D Q-J M & N	Jan May Dec Jan 1 Nov	31'10 134 1 1922 1 1934 1 1958 0 10 1% 1 1931 1 1934	Guaranty Trust Co, N Y do do do Standard Trust Co, N Y Guaranty Trust Co, N Y Title Guar & Tr Co, N Y do
National Starch deben gold sf \$3,000,000 call at 105. Usm United States Sucar Reinery gold first mortgage National Starch Mfg Co first mige gold (sink fund) text. Ma N Y Glucose Co Gnat mige \$3,500,000 gold sf (see text) Granite City Mfg Co ist M gold Crucible Steel Co-Common stock authorized \$25,000,000 authorized. Proferred 7% cumulative \$25,000,000 authorized.	1890 1901 1904 1908	1,000 1,000 1,000 See text 100 100 500 100 es	a509,000 5 2,000 1,635,840 300,000 24,578,400 24,436,500 130,000	6 g 6 g 6 s See text	J & D M & N M & S M & N J & J	Dec May Sept Nov Dec Jan	1 1919	Jan '10 coup purchased Internat Trust Co. Bost Nov '00 coup. purcha ed Kinga Co Trust Co. Bklym Franklin Bank, St Louis Checks mailed fr Tr office Standard Trust Co. N Y Checks mailed

CONSOL, GAS, PITTSBURGH .- See Pittab. in "Electric Ry, Section

CONSOLIDATED TOBACCO CO .- See American Tobacco Co.

CONSOLIDATED TOBACCO CO. —See American Tobacco Co.
 CONSOLIDATION COAL CO., MD. —Inc. in 1880. In May 1906 the 35,-358. 200 stock owned by B. & O. was acquired by a syndleate. V. 82, p.1043.
 Coal mined in 1908 was 1,748,233 tons. in 1907 was 2,002,016 tons; in 1906 was 2,128,879 tons; in 1905 was 2,026,213 tons. Owns 31,500,000 stc. of Cumberland & Peno. R. (which see) and guarantees its 31,000,000 bonds. Harly in 1909 acquired all the minority stocks of Pairmont Coal Co., Chackaburg Fuel Co., and Pittsburgh & Pairmont Coal Co., Chackaburg Fuel Co., and Pittsburgh & Pairmont Coal Co., Chackaburg Fuel Co., and Pittsburgh & Pairmont Coal Co., Chackaburg Fuel Co., and Pittsburgh & Fairmont Fuel Co., antiling under one ownerablp about 200,002 acres of land in Mary-and, West Virginia, Kentneky and Pennsylvania. V. 88, p. 1256, 1375.
 Also controls Northivestern Fuel Co., owning large docks at Chleago, Milwatkee and Superior. In Nov. 1903 \$501,100 of the \$1,000,000 Metropolitan Coal Co. stock was purchased. V. 78, p. 1211 V. 70, p. 502; V. 88, p. 1200, in April 1907 control of the Northern Coal & Coile Co. was acquired by allted interests. V. 84, p. 1055.
 Of the \$7,500,000 refund. 4155 of 1904, 85,044,000 has been iskuing fund, \$1,750,000 is reserved to retre the 45% due 1922 and \$1,000,000 Cumberland, & pent for or for an interes. J. and \$706,000 for future requirements; slinking fund, strate, covering about 50,000 as athorized an issue of \$3,000,000 5% bonds secured by first mire, to the Fidelity Trust Co. of Bailtimore, as incated, covering about 50,000 as total and in the Miller's Creek region in Kentucky; sink, fund 3 ets. per ton mined. V. 88, p. 1502, 1623.
 DIVIDENDS (%)— '80 to 05. '04:05. '06. '07. '08.'09.1026.
 Stock holden a bas 0.500 acres of coal in and in the Miller's Creek region in Kentucky; sink, fund 3 ets. per ton mined. V. 88, p. 1502, 1623.
 DIVIDENDS (%)— '80 to 05. '04:05. '06. '07. '08.'09.1961

STOCK. In Mch. 1900 the auth. stock issue was increased to \$20,000. 000, \$6,150,000 heing issued as a 60% stock div. and \$2,620,000 for acquisi-tion of minority stocks of coal cos. acquired in 1909. V.88, p.750, 1256, 1375.

REPORT. —For 1003. V. 88, p. 900.
 REPORT. —For 1003. V. 88, p. 900.
 Year. Gross. Total Net. Choos. & Bal. forDiv. Dividends. Bal., Sur. 1908. \_53,691,746 \$1,406,260 \$572,000 \$3834,260 (8%) \$320,000 \$14,260 (107). \_4,643,804 . \_118,225 646,816 1,471,409 (8%) \$220,000 651,409 [07]. \_4,843,804 . \_118,225 646,816 1,471,409 (8%) \$220,000 651,409 [07]. \_4,843,804 . \_118,225 646,816 1,471,409 (8%) \$220,000 651,409 [07]. \_4,843,804 . \_118,225 646,816 1,471,409 (8%) \$220,000 651,409 [07]. \_4,843,804 . \_118,225 646,816 1,471,409 (8%) \$220,000 651,409 [07]. \_4,843,804 . \_118,225 646,816 1,471,409 [08].

F. T. Fisher, C. H. Kelsey, James Speyer, C. M. Warner, G. S. Mahana, T. B. Kingsford and J. B. Reichmann. - (V. 89, p. 106, 780, 1225, 1413, 1670.)

DENVER GAS & ELECTRIC CO .- See Denver Gas & Electric Light Co. DENVER GAS & ELECTRIC CO.—See Denver Gas & Electric Light Co. DENVER GAS & ELECTRIC LIGHT CO.—ORGANIZATION.—In-corporated in Colorado Nov. 29 1909 and is to take over the Denver Gas & Electric Co. V. 90, p. 112. Owns entire stock of Lacombe Electric Co. (V. 74, p. 1359; V. 85, p. 154) and property formerly of Denver Steam Heating Co.

(V. 74, p. 1359; V. 83, p. 154) and property formerly of Denver Steam Heating Co.
Stock authorized, \$10,000,000; par \$100.
BONDS.-The "first and refunding" is of 1009 (\$25,000,000 authorized Issue) are callable at 105 in any amounts on any Int. day. Annual sink, fd. beginning 1910, an amount equal to 1% of outstanding bonds. Of the 1st & for f. 38 \$3,900,000 can be each of the first and refuse \$3,000,000 D. G. & E. bonds and \$900,000 Lacombe Electric bonds. V. 90, p. 112.
Denv G. & E. M. gold 58, \$3,000,000 auth, of which \$7,051,900 outstanding (\$100, & c. & each), dated May 1 1903, due May 1 1940, but subject to call on May 1 1908 at par, May 1909 at 101, May 1910 at 102; May 1911 at 103, May 1910 at 102; May 1911 at 103, May 1912 at 104 and May 1913 or any int. day thereafter at 105; int. & & N. at Emerson McMillin & Co., N. Y., subject to call on for the types of both the strong of out or the the stable of the theory of the stable of the first of the stable of

DENVER UNION WATER.—A consolidation Oct. 1894. Franchises run until Apr. 10 1910. On Sept. 30 '07 an ordinance was passed providing for an appraisal with a view to purchase by the city or a new franchise under a new

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Cumb T & T (Concl) First M \$1,000,000 g s f (other see text) Denver Gas & El Lt 1st & ref M \$25,000,000 g red 105 s f. Ba	1898 1909	\$1,000 1,000				Jan 1 1918 Nov 1 1949	Washington Trust, N Y Bankers Tr Co, N Y
Other bonds see text. Denver Union Water Co-First mortgage \$8,000,000 gold South Platte Can & Res 1st M gold gu (end) red (text)G Defroit City Gas—Stock \$7,500,000	C. P. C. D. P. C.	100 &c 500 &c	2,400,000	5 g	J & J	July 1 1914 July 1 1923 See text	Fourth Nat Bank, N Y do do and Denver Checks mailed
Detroit City Gas—Stock \$7,000,000 Prior lien mortgage \$8,000,000 gold Detroit Gas consol mortgage for \$4,000,000 gold G.der Detroit City Gas gen mige \$10,000,000 gold Gee text) _ Eq	1903 1903 1903	1,000 1,000 1,000	5,619,000	5 g	J & J F & A	Jan 1 1923 Feb 1 1918 See text	Emerson McMillin, N Y Guaranty Trust Co, N Y Emerson McMillin & Co
Detroif Edison-Stock \$6,000,000 authorized First mortgage \$10,000,000 gold	1003	$100 \\ 1,000 $	5,000,000 7,979,000 1,000,000	See text	J & J M & S	Jan 15'10 1% Jan 1 1933 Sept 1 1911 Nov 1 1931	Office, 30 Broad St, N Y do do do do
Datroit Mackinac & Marquette RR Land Grant-Income bds Diamond Match-Stock \$18,000,000 (listed in Chicago &N Y) Coupon gold notes redeemable at 101, due \$500,000 yearly		1,000 100 1,000	16,000,000	Sco text	J & J	Oct 1 1911 Dec 15'09 2% July 10 10-1912	Central Trust Co. N Y By check from N Y office Empire Trust Co. N Y
Distillers' Securities Corp—Stook one class \$32,300,000. Coll trust M \$16,000,000 g conv call 105 since 1908 (text) = * American Spirits Mfg 1st M gold call at 105 s f 5 % - Ma.e*	1902 1895	$100 \\ 1,000 \\ 1,000$	14,067,000	5 g 6 g	A & O M & S	Jan 31 '10 19 % Oct 1 1927 Sept 1 1915	By check Mercantile Trust Co. N Y Manhattan Trust Co.N Y
D)minion Coal-Common stock \$15,000,000 Preferred 7% cumulative (text) convertible redeemable First mortgage gold sinking fund (see text) redeemable.	1005	100 100 500 &c	3,000,000 0,175,000	7 5 g	F & A M & N	Jan 3 1910 1% Feb 1 10 3 14 % May 1 1940	
Dominion Iron & Steel Pref stock 7% cum convertible Ist mtge gold subject to call at 110 sink fund Consolidated mortgage \$20,000,000 auth redeemable 105	1899 1909	100 \$ & \$ 100	7,492,000 5,840,000	5 g 6	J&J M&S	Oct 1 '09 7% July 1 1929 Sept 1 1939	Bank of Montreal, Can First coupon March 1910
Duluth Edison Elec—Com stk \$1,000,000 auth (V 86, p 1533) Pref stock \$1,250,000 auth (also as to assets) 6% cu red.120 First mortgage \$2,000,000 gold redeem 105 sink fund. OB (E 1) du Pont de Nemours Powder—Com stock (\$30,000,000)	1906	1,000 1,000 100	1,150,000 1,100,000	6 in 1909	Mass		Standard Tr. NY: & Hos Old Colony Trust Co. Hos Checks malled

In Jan. 1910 a reduction in the rate from 8 to 6% was recommended. V. 90, p. 239.
ANNUAL RIPORT. — Report for year ending Dec. 31 1908, in V. 88, p. 745. For 1909 test., \$1,825,000, against \$2,279,911 (before deprecision) in 1908; divs. (8%), 81,220,000; bal., aur. 5445,000. Chairman of Board, O. C. Barber: Pres. and Treas., Edw. R. Stettlahus; Sec., H. F. Holman; Aud., H. C. Cranz. General offices, 26 Market St., Chicago. New York offices, 111 B\*way — (V. 88, p. 1256; V. 90, p. 239.)
DISTILLERS' ECURITIES CORPORATION.—ORGANIZACTION.— Imcorporated in New Jersey on Sept. 18 1902 as successor per plan V. 74, p. 1810, 1358, of the Distilling Go. A merica, the latter having control of the american Spirits Mig. Co., Kentucky Distilleries & Warehouse Go., Spirits Distributing Co. (dissolved in 1992) and Standard Distilling & Distributing Co., V. 68, p. 1224 (dissolved in 1993); also several rye whiskey concerns. Including Hannis Distilling Co. V. 69, p. 179, 444, 745. List of properties, V. 73, p. 1616, 898 V. 71, p. 315. V. 60, p. 937. Ally Republic Distilling Co., v. 81, p. 1614; V. 83, p. 326. Favorable decision, V. 88, p. 379.
In Oct. 1906 the United States Industrial Alcohol Go. was organized as a subsidiary to manufacture denatured alcohol; of the \$12,000,000 common stock a majority is controlled through a voing trust by the Distilling Co., of America, which guarantees the dividends on the \$5,000.000 7% icon-voing prefered stock, V. 84, p. 341; V. 85, p. 780; V. 88, p. 629.
Owna over 90% of the stocks of the Distilling Co. of America, The 5% bonds are secured by the deposit of the stocks and bonds acquired, and are redeemable at 105 since 1908 and convertible at option of holder into stock at par at any time till Oct. 1 1912.
Divid Distribution 20, and 1909, 2% (Q.-J.); 1910, Jan., ½%; July, 112%; Oct., 1145%; 1908 and 1909, 2% (Q.-J.); 1910, Jan., ½%;

REPORT.--Report for year ending June 30 1900 in V. 89. p. 1067, showed gross profits, \$2,653,237; Interest, taxes, additions, &c., \$1,949,030; net profits, \$734,207, against \$348,931 in 1907-08; dividends (2%), \$679-695; balance, surplus, \$54,512.

155

DIRECTORS.—E. J. Curley (Pres.), Lawrence L. Gillesple, W. P. Ward (V.-P.), Amory G. Hodges, J. E. Hubhlzer, Alfred W. Hansell. Executive Committee—E. J. Curley, W. P. Ward, Amory G. Hodges, Sec. Treas, R. C. Ranu. Office, 16 Exchange Place, Jersey City.—(V. 89, p. 1067.)

R. C. Rann. Office, 15 Exchange Place, Jersey City.—(V. 89, p. 1067.) DOMINION COAL CO., LIMITED.—ORGANIZATION.—Incorp. 1893. In Jan. 1910 merger was pending with the Dominion Iron & Steel Co. See that co. below. V. 90, p. 55. The bonds (Royal Trust Co., Montreal, trustee) are subject to call after May 1910. Sinking fund of \$79,000 yearly, beginning May 1 1911, for which bonds may be called yearly at 105. V. 80, p. 1365, 1481, 1732; V. 85, p. 1562, 1624; V. 89, p. 106. The port. stock is convertible, dollar for dollar, into common stock at holder's option to May 1 1910, and thereafter subject to call at company's option at 125 and accrued dividend, and entitled in case of liquidation to par, 15% premium and accrued dividends in preference to common stock. V. 80, p. 1732. Capa Breton real estate debentures, \$213,674, and Do-minion rolling stock debentures, \$151,129. DIVIDENDS.—First dividend on new preferred for period from May 12

pår. 15% premium and accrued dividends in preference to confinon stock. V. 80, p. 1782. Cape Breton real estate debentures, \$213,674, and Dominion rolling stock debentures, \$161,129.
 DIVIDENDS. — First dividend on new preferred for period from May 12 to July 31 1903 at rate of 7% yearly was paid Aug. 1 1906 to Feb. 1910 (P. & A.). On new com., 1% (guar.) paid April 1907 to Ja., 1910 Incl. Output for cal. year 1908, 3,550,066 tone, against 5,541,253 tonesin 1907. REPORT at length was given in V. 68, p. 830, showing net earnings of \$2,666,502 in 1908, against \$2,094,539 in 1907; Int on bonds, &c., \$276,040; div. on cert., \$210,000; div. on com, (4%), \$600,000; bal., sur., \$1,600,6162. Pres., J. H. Plummer, Montreal. — (V. 89, p. 1350, 1455; V. 90, p. 55.)
 DOMINION IRON & STEEL CO.—ORGANIZATION.—Organized inder the laws of Nova Scotla on June 17 1899; works at Sydney. Cape Breton; daily eapacity of 1,000 tons of steel. Owns four blast furnaces. open-hearth plant, billet mill, blooming mill, rod hold, again, 1007, V. 78, p. 544; V. 77, p. 140; V. 81, p. 1549.
 March 1900 the litigation with the Dominion Coal Co. over the coal constrate decided in favor of the company. In Dec. 1909 \$5,721,000 Dominion Coal Co. of \$3,500,000, extending over some months and sectured by a pledge of bonds. Payment for remaining 721,000 stock was made in Jan. 1910. Merger of the two companies is pending, most of the remaining Coal Co. shapped to the work of \$2,500,000 as increased at holders' option, V. 78, p. 210, 1413, 1526; V. 85, p. 1521; V. 89, p. 100.
 STOCK, —Common authorized, \$25,000,000 as increased at holders' option, V. 77, p. 52, V. 53, p. 210; V. 87, p. 91.
 Dividend on pref., \$3450, Oct, 1, 3452, 000,000 as increased on subject to the store order and base in poil and the store of the two companies is pending. The store of the store order of \$3,000,000, 15, \$5, and \$1, 1902, Y. 8, p. 100.
 STOCK, —Common authorized, \$25,000,000 as increas

Montresi. — (V. 89, p. 106, 289, 595, 1350; V. 90, p. 55. )
 DULUTH EDISON ELECTRIC CO. —ORGANIZATION. — Incorporated in Minnesotia In 1906 as successor of the Duluth General Electric Co. Has unlimited franchise and 10-year contract with Great Northern Power Co. expiring July 1915 to provide power on advantageous terms. V. 82, p. 573
 DIVIDENDS.—On pret., 134% quar., July 1906 to Jan. 1910, incl.
 HONDS.—Of the bonds (\$2,000,000 authorized issue), the unlassued \$873,000 are issuable for 80% of cash cost of additions and improvements, provided for 12 months preceding net earnings shall have been twice the interest charges, including the additional bonds. See V. 82, p. 572.
 EARNINGS.—Year ending Feb. 28 1900, gross, \$359,570, net, \$170,157; interest and rentals, \$40,747; pef. div. (6%), \$62,304; bal., sur., \$47,106, Div. on com. stock, \$47,000, p. add from accumulated surplus. Pres., A. W. Hartman; Scc., C. E. Van Bergen; Treas., F. Hartman, Asst. See, and Treas., A. E. Smith, 62 Cedar St., N. Y.—(V. 88, p. 1064.)
 F. I. DU PONT DE NEMOURS POWDER CO.—ORGANIZATION.—

Asst. Sec. and Treas. A. F. Smith, 52 Cedar St., N. F.—(V. 85, p. 1004) E. I. DU PONT DE NEMOURS POWDER CO.—OBGANIZATION.— Incorporated May 19 1003. V. 76, p. 1251; V. 77, p. 453, 1535, 1748; V. 78, p. 290, 1112; V. 82, p. 1214; V. 84, p. 806. Government sult, promettles controlled, &c., V. 85, p. 286, 342. STUCK.—Stockholders voted Nov. 5 1905 to increase the limit of au-thorized common stock from \$25,000,000 to \$30,000,000.

thorized common stock from \$25,000,000 to \$30,000,000. DIVIDISNDS.—On pref., 5% yearly (Q.-J.) Oct. 1903 to Jan 25 1910, both inclusive. On a common, Dec. 1904, 5%; 1905, 34,5%; 1906 March, 15%; June, 15%; Sept. 1906 to March 1909, 7% (14,3% Q.-M.); June 1909, 2%; Sept., 2%; Dec., 2%. BONDS.—The 4 %s of 1906 (\$16,000,000 authorized) are a first charge on the entire property; they are not secured by mortgage or deposit of col-lateral. Of the issue 53, 210,000 were used to ratile a part of the preferred stock, the remainder being reserved to take up subsidiary bonds. V. 83, p. 99, 158, 274, 893; V. 84, p. 960; V. 85, p. 471; V. 88, p. 1624. The ist and collat. tr. 5s of 1909 are subject to call as a whole at 105 and at par by lot by a sink: fund of \$124,000 yearly, beginning July 1910. EARNINGS.—For 9 most, ending Sept. 40 1909, pross, \$22,697,533, agest, \$20,200.460 in 1908; net, after depreen, &c., \$4,355,024, aget. 55,306,074; s551,568; bal, for com, stock, \$2,912,490. V. 89, p. 1143.

VOL. LXXXX.

MISCELLANEOUS COMPANIES	Date	Par	A mount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
<ul> <li>(E. D. du Pont de Nem P (Con)—Pref stk 5% cum \$25,000,000 Bonds (not mortgage) \$16,000,000 gold red at 110_G.e* &amp;r* Bonds (1st M &amp; coll tr) gold red 105 sink fund (text) Mp Eastman Kolak—Common stock \$25,000,000 Commy Light &amp; Power—First mitze \$3,000,000 gold xc* Conomy Light &amp; Power—First mitze \$3,000,000 gold xc* Edison Electric Illuminating—See Kings County Electric Lig Electric Storage BatteryStock (\$10,1500 is preferred (text) Empire Steel &amp; Iron—Preferred stock 6% cumulative Partemeter &amp; Inon—Preferred stock 6% cumulative Mortgage (\$6,000,000 gold) sinking fund (see text)G.e* Mortgage (\$6,000,000 gold) sinking fund (see text)G.e* Editar HU Coal &amp; Colke Co assumed Preferred Mining &amp; SmellingCommon stock \$10,000,000 Preferred (as to assets) 7% cumulative \$20,000,000 auth Federal Mining &amp; Smelling Common stock \$12,500,000 Preferred (as to assets) 7% cumulative \$12,500,000 Preferred Applications assets 6% cumulative \$12,500,000 Preferred Lock also assets 6% cumulative \$12,500,000 Preferred Lock also assets 6% cumulative \$12,500,000 Preferred Lock also assets 6% cumulative \$12,500,000 Preferred Electric Preferred Electric Debentures for Sprague stock \$2,500,000 gold red (text) Debentures \$13,000,000 gold convertible redeem (text)</li> </ul>	1900 1900 1006 ht & P	1,000 1,000 100 1,000 1,000 100	$\begin{array}{c} 14,432,200\\ 1,974,000\\ 1,974,000\\ 0,165,700\\ 1,546,000\\ 0,165,700\\ 1,546,000\\ 0,125,000\\ 0,125,000\\ 0,125,000\\ 0,125,000\\ 0,125,000\\ 0,125,000\\ 0,125,000\\ 0,125,000\\ 0,125,000\\ 0,000\\ 0,12,000,000\\ 1,500,000\\ 0,12,000,000\\ 1,500,000\\ 0,12,000,000\\ 1,500,000\\ 0,12,000,000\\ 1,500,000\\ 0,12,000,000\\ 1,100,000\\ 0,179,600\\ 0,179,600\\ 0,179,600\\ 0,179,600\\ 0,179,600\\ 0,179,600\\ 0,179,600\\ 0,179,600\\ 0,179,600\\ 0,000\\ $	$\begin{array}{c} 434 \text{ g} \\ 5 \text{ g} \\ 5 \text{ g} \\ 5 \text{ g} \\ 11 \text{ In } 09 \text{ ed} \text{ Gas C} \\ 5 \text{ g} \\ 11 \text{ In } 09 \text{ ed} \text{ Gas C} \\ 5 \text{ g} \\ 5$	$ \begin{array}{c} J & \& \ D \\ J & \& \ D \\ J & \& \ J \\ 0 & O \\ & & \\ J & O \\ 0 & \& \\ & & \\ J \\ 0 & O \\ & & \\ J \\ 0 & O \\ & & \\ J \\ 0 \\ & & \\ J \\ J$	York. Jan 3 1910 1% Jan 1 1910 3% Dec 1600 6% Dec 15 09 3% Jan 1 1928 Jan 30 1909 2% Jan 1 228 Jan 30 1909 2% Jan 31 10 145 D c 15 09 14% D c 15 09 14% D c 15 09 14% D c 1 1009 1%	Guaranty Trust Co, N Y Metropolitan Tr Co, N Y Bochester, N Y & Lond do New York and Chicago By check Checks mailed Checks checks checks checks checks checks checks check

 REPORT. — Report for calendar year 1908 in V. 88, p. 747, 501.

 Cal.
 Gross
 Net Appli- Pref. Dis.
 Common
 Balance.

 Year.
 Earnings.
 cable to Dis.
 (5%).
 Dividend.
 Surplus.

 1908.
 -.528.027.004
 53.905.701
 5771.078
 (7%) 51.786.738
 \$1.437.885

 1907...
 31.661.939
 2.933.271
 735.637
 (7%) 1.741.392
 466.242

 OFFICERS.
 Press..
 T. C. du Pont: Trens., Pierre S. du Pont; Sec.,
 Alexis I. du Pont.
 Main office, Wilmington, Del...-(V. 89, p. 096, 1143.)

 EASTMAN KODAK CO.
 (0F FNEW JERSEV). ...ORGANIZATION. ...Incorporated in New Jersey Oct. 24 1901 as an amalgamation per plan V. 73, p. 114. of various operating companies, of which it owns practically all the stock.
 See list V. 67, p. 1160, 1207; V. 69, p. 387; V. 75, p. 735, 6135, V. 77, p. 253, 300; V. 89, p. 1225; application to 185, V. 80, p. 1477.

 Stock authorized, common, \$25,000,000; pref. (also as to assets), 65; cum., \$10,000,000; outstanding, common, 319,586,200; pref., \$61,05,700.

 No bonds.
 Dividends on Common Stock.

 Extra Dividends on common Stock.

 Cin addition to 105 per annum paid regularly since Oct, 1 1002.)

 Year.
 Year.
 Feb.
 Apr.

 Year.

156

Feb.
910
16.95
2,519:
surp.,
ry A.

B. 197, 437. Pres., George Eastmail: ist V.-P. and Treas., Henry A. Strong. Office, Rochester, N. Y.-(V. 80, p. 1070, 1225.)
 ECONMY LIGHT & POWER CO. – Incorporated in illuois July 1890, Owns power plant on Desplaines River at Jollet, III., having about 4,000 electrical horse power capacity, and is developing the Morris Power 12 miles below Joliet: capacity to be 8,000 horse power. Has perpetual franchise and owns lighting plant and does the entire lighting of Joliet and supples local street railway; also has transmission line from Joliet Into Chicago. Of the bonds, 33,000,000 authorized Issue (Royal Trust Co. of Chicago. Of the bonds, 33,000,000 authorized Issue (Royal Trust Co. of Chicago. Of the bonds, 55,000,000; Controlled by the Commonwealth Edison Co. of Chicago. Of the bonds, 55,010,020; N. 89, p. 595. For year ending April 30 1909, gross, \$310,402; net, \$171,063; Interest, 565,324; Jul, str., \$106,339. Pres, Samuel Insult, Chicago, III; Sec., John F. Gliohrist; Treas., Chas. A. Munroe.-(V. 88, p. 161; V. 89, p. 595. For year ending April 30 1909, gross, \$310,402; net, \$171,063; Interest, 565,324; Jul, str., \$106,339. Pres, Samuel Insult, Chicago, III; Sec., John F. Gliohrist; Treas., Chas. A. Munroe.-(V. 88, p. 161; V. 89, p. 595. Hata).
 EDISON ELECTRIC ILLUMINATING CO. OF BOSTON.-ORGANIZATION.-Incorporated In 1835. In 1903 controlled entire electric light business of city. V. 81, p. 157; V. 88, p. 454. On Apr. 29 1909 stockholders authorized purchase of electric business of Boston Consol. Gas Co., Ohelsea Gas Light Co., Newtown & Watertown Gas Light Co., Waltham S13,616,100 to \$15,661,300, to provide for purchase of properties in Sept. 1909 costing about 52,870,000, and about \$1,000,000 oto proteids in Sept. 1909 stockholders on Ja., 5,1910, auto day and 3100 May 3, 1910; also a further Increase of not over \$60,000 to purchase the property of the Lexington Gas & Electric Co. In Lexington and Bedford. V. 89, p. 996, 1233; V. 90, p. 55, 112.
 DIVIDENDS.

N. B. O. Bard 1253(1): 500, 103 Sc. 112:...
DIVIDENDS.—In Feb. 1001 3 %. including 1% extra: May 1001 to feb. 1010, 105 yearly, and in Aug 1007 to 1009 1% extra. V. 86, p. 43.
HONDS.—Bonds are \$1,250,000 lst connol. cold 5s (int. M. & S.) due to the particle of the second sec

ERIE & WESTERN TRANSPORTATION CO. —ORGANIZATION. — Owns terminals, incl. grain elevators and freight warehouses, at Chicago. III., Buffalo, N. Y., and Erle, Pa., and vessels plying on the Great Lakes, all used by Penn. RR., which Jan. 1 1990 owned 32,409,650 and Northern ecting Terminal RR, of Buffalo and Western Warehousies, at Chicago. They are subject to call at 105 since Jan. 1 1010. W. 70, p. 452; V. 80, p. 7111 see application to list Y. 81, p. 724, For 10 70375 ending Dec. 31 1903, div dends were 4% to 5% yearly. In 1904 and 1905, none: 1906 and 1907, 4%. Office, 26 80, 13th 55. Philadelphila.—(V. 81, p. 724.)
 FAIRMONT COAL CO. —ORGANIZATION. —Incorporated in West Vir-ginia June 19 1901 as a consolidation of coal companies near Fairmont, W. Va. Owns 30, 280 acres of coal lands and rights and about 4,030 acres of surface; also 24,986 acres under perpetual lease. See V. 74, p. 98, 431; V. 87, p. 289. The Consolidation Coal Co. of Md. owns entire \$12,000,000 stock, having acquired the minority stock in May 1909. V. 88, p. 1310. Controlled Properties (See reports V. 84, p. 1305, 1306) and Interest Thereta, Stock Iss'd. Owned. Bonds 18s. Owned. Bonds 18s. Owned. Carksburg Fuel Co. \_..., 3000,000 1,2970,700 \$2,437,000 None. Northwestern Fuel Co. \_..., 3000,000 1,482,000 1,300,000 5,573,000 Car trust bonds (scrial 59), 51,944,000, dated Sept. 1,1006, of which \$1, 2500 had been issued to Nov. 1007. The Northwestern fuel Co. ..., 500,000 1,487,000 1,400,000 stora, 000 Distab. & Fairm. Fuel Co. \_..., 3000,000 1,520,800 (Song Madding, Mdurfly, Carksburg Fuel Lat M. \_..., 1005 556, 550 (Song Madding, Mdurfly, Carksburg Fuel Co. \_..., 3000,000 1,520,800 (Song Madding, Mdurfly, 2500 cars to the Balt. & Ohio R. which was used the \$1,529,000 car trust bonds (scrial 59), \$1,944,000, dated Sept. 1,1000, 00 the \$17, 529,000 had been issued to Nov. 1007. The Xing 20,800 Car trust bonds (scrial 59, \$1,941,000, the sessed with \$1,029,000 car trust sthereon, part of the \$1,944,000 the sessed with \$1,

In Apr. 1999 to Jan, 1 1910 no dividend declared on common. V. 88, p. 1064. REPORT for year ending Aug. 31 1909 was in V. 89, p. 1344. Year— Net Profils. Dir. on Pref. Dir. on Common. Bal., Surp. 1008-09....\$1,185.046 (7%)5830,027 (115%) 589,834 5257,025 1907-08.....1,067,037 (7%) 839,023 (114%) 89,834 138,120 Pres. Francis H. Brownell; V.-P. and Chairman, Edwin Packard; Treas., F. W. Hills; See., Fred'k J. Kliner, Directors; Eugene J. Barney, Dayton,O; Joseph Glendennin, Edgar L. Newhouse, F. W. Hills, John K. MacGowan, W. E. Merriss, Edwin Packard, Judd Stewart, Charles Sweeney, Edward Brush and F. T. Gates of New York; Henry E. Cooper, Jas. M. Satterfield, Office, 52 B'way, N. Y.-(V. 88, p. 628, 1064; V. 89, p. 1070, 1344.) FEDERAL SUGAR REFINING CO.—Incorporated In New Jerker June 19 1902; re-incorporated In New York May 3 1904; caasetty up to 4,000 bbls, a day. Application to list. V. 84, p. 601, Process, V. 74, p. 1538. Stock, com., 86,677,200; pref. 6% cum, talso pref. as to assets, 18 subject to call at 125 and convertible into com, stock at par, see table above; par of shares, \$100. Dividends on pref. stock of old co. paid in full; on new pref., 15% quar. paid Aug. 1 1007 to Feb. 1 1010. Pres., Clans A. Spreckels; V.-P., Clarenee H. Mackay; Treas, Dumont Clarke; Sec., Plarre J. Smith. Office, 138 Front St., N. Y. -(V. 84, p. 640, 1117.) GENERAL ASPHALT CO.—ORGANIZATION.—Incorporated in N. J. on May 19 10003 as successor of the National Asplatt Co., per Juny. 75, p. 188, V. 76, p. 143; V. 79, p. 101, 258; V. 86, p. 2216; V. 82, p. 1208, In 1909 effected settlement with V-nexuelan Govt. V. 88, p. 628, 500, STOCK.—As to right of conversion, call, & 0, see V. 79, p. 2586. Com-mon stock outstanding. 38, 661,000 pref., see table.

p. 188; V. 76, p. 1143; V. 79, p. 101, 5386; V. 80, p. 2216; V. 83, p. 1293, In 1906 effected settlement with Venozuelan Govi. V. 88, p. 025, 500, 1195.
STOCK.—As to right of conversion, call. &0., see V. 79, p. 2386. Com-mon stock outstanding 39,861,000; pref., see table.
DIVIDENDS.—On pref. in 1906, 4% (M. & S.); 1007 and 1908, 2% (M. & S.); 11003. Mch., r14%; Jone, 11%; S. Soch, 14%; S. Dae, J1%; V. 70, Mch., 71%; Jone, 11%; S. Soch, 14%; S. Dae, J1%; M. & S.; 11003, Mch., r14%; Jone, 11%; S. Soch, 14%; S. Dae, J1%; VOTING TRUEY.—Stock is vested for 10 years in five voting trustees, viz. Rudniph Effis, William P. Harrily, Alvin W. Kreeh, Henry Tatnali and Henry W. Biddle, fuit the trust may be dissolved in whole or in part at any time by unsalmous consent, or after 7 years as whole, in the dis-cretion of a majority of uristees. V. 88, p. 1064.
Bonis of subsidiary Cos.; 3882,100 Barbar Asph. Pav. deb. 68 due April 1 1916, subject to call at par since 1005; coll. 6%; RR, notes, 5300,000, due Peb. 15 1910 (V. 86, p. 1403); \$1,340,360 New Trinidad Lake Asphalt deb. 68 due Jan. 1 1930. V. 70, p. 993; V. 71, p. 045; V. 79, p. 104; see also securities owned, V. 73, p. 290.
REDORT.—Report for year ending April 30 1909; In V. 84, p. 7195, 518,329, net income, \$1,401,512; int., taxes, bad dubis, due, \$774,532; proft, \$1,027,130; div. on pref. (21%), \$2205,5127 bal., sur. \$731,013.
OFFICERS.—Ires., John M. Mack; V. P. Avery D. Andrews and Arthur W. Sewall Treas., Ire Atkinson. Office, Land Tifle Bilde, Phila.—(V. 87, p. 42; V. 88, p. 454, 500, 628, 1004; 1195; V. 89, p. 235, 1544.)
GENERAI, CHEMICAL CO.—OFIGANIZATION, &c.—India.—(V. 87, p. 42; V. 88, p. 454, 500, 628, 1004; 1195; V. 89, p. 2571; V. 74, p. 1095; V. 75, p. 724; V. 89, p. 351, 414.
EARINGS.—For s mos. ending May 31 1009, net profits, \$817,902; dr insurance reserve, \$25,000; pref. div. at 6% yearty, \$875,000; common div. at 4%, 5123,055; charged off, \$83435; bahance, surplus, \$310,96

://fraser stlouisfed org

		-
ы.	n	N.
	•	

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Girard Point Storage—First mtge guar p & 1 by Penn RRr Granby Consolidated Mining S & P—Stock \$15,000,000 auth Great Lakes Towing—Common stock \$2,500,000 Preferred 7% non-cumulative \$2,500,000 Great Northern Iron Ore Prop—Trust certs 1,500,000 shares Hayana Tobacco Co—Bonds \$10,000,000 gold Illinois Steel—See United States Steel Corporation		100 100 100	1,675,000 1,952,850 1,495,720sh.	Quar Sec text 7 in 1909	See text Q_J	Ja 1 2 '10 1 1 % %	Treasurer's Office, Phila Cleveland, Ohlo do 32 Nassau St, New York Guaranty Trust Co, N Y
Indiana Lighting—First mige \$5,000,000 gold red 102Ce Indiana Natural dias & Oil Co—See People's Gas Light & Coke Ingersoll-Rand—Pf stk 6% cum(also as to assets) \$5,000,000 First mige \$3,000,000 gold red 105 beginning 1911N.e* & International Harvester—Common stock to be \$80,000,000 Preferred (also as to assets) 7% cumulative \$60,000,000 International Marcantile Marine—Stock common \$60,000,000	Co 1906	1,000 100 &c 100 &c 100 100 100	4,800,000 1,989,600 60,000,000 Sec text 49,931,735	6 in 1909 5 g	J & J J & J See text	Aug 1 1958 Jan 1 1910 3% Dec 31 1955 See text Dec 1 '09 1 14%	Office, 11 B'way, N Y See text
Pref (as to assets) 6% cum \$60,000,000 (V. 84, p 1300,1570) Coll trust mige \$75,000,000 red 105 since Oct 07 _ N.e* &r Internat Nav 1st M g \$20,000,000 subj to call (text). FP, c Oceanic Sim Nav 1st M deb \$2,500,000 auth red text. c&r Dominion Line debentures International Nickel—Common stock \$12,000,000 authorized Preferred stock 6% non-cum \$12,000,000 authorized First mortgage \$12,000,000 gold callable at 110 N	1902 1899 1908 Var	100 1,000 1,000 £100 Various 100 1,000	52,744,000 18,966,000 £1,250,000 £126,831 8,822,662 8,912,626	5 g 435 435 & 5 Sec text 6 in 1909	F & A J. 30 Dec See text Q-F	"e 1 10 136%	Liverpool 43 Exchange Place, N Y do do
International Paper—Stock common \$20,000,000 Preferred 6% cum \$25,000,000 (underlying bonds text) First cons M \$10,000,000 gred since 1007 at 105 conv. Us.c Cons mtge \$10,000,000 gold red sink fund conv (text). Ta.c* International Salt-Stock \$50,000,000 Mortgage gold \$12,000,000 red 105 s f \$200,000 yrlyUsm	1898 1905	1,000 1,000 1,000 1,000 500 &c	17,442,800 22,406,700 9,080,000 5,725,000 18,228,000	2 in 1909 6 g See text	Q-J F & A J & J Q-M	Apr 1 1932 July 1 1899 1%5 Jan 15'10 35%5 Feb 1 1918 Jan 1 1935 Dec 1 1906 1%5 Oct 1 1951	New York Trust Co, N Y Checks malled do Metropolitan Tr Co, N Y do do Empire Trust Co, N Y

OFFICERS.—Chariman of the Board, William H. Nichols; President, Edward H. Rising; Sec. and Treas., James L. Morgan: Chairman Exec. Comm., Wm. H. Nichols Jr., N. Y., 25 Broad SL.—(V. 89, p. 351, 414.)
 GENERAI, ELECTRIC CO.—ORGANIZATION.—Organized under a special charter of New York April 15 1892, and manufactures outlies for electric railways and all kinds of electrical supplies. In 1836 pooled patents with Westinghouse Electric & Mir. Co. V. 85, p. 155, 1646; V. 62, p. 502, 035, 1040; V. 65, p. 151, V. 68, p. 1024. (See V. 68, p. 927.)
 To, p. 689; V. 80, p. 1481; V. 83, p. 689.
 Contract for power, V. 72, p. 583. In June 1901 obtained controlling interest in British Thomson-Houston Co., Ltd., of London, V. 72, p. 1283. In Feb. 1903 about 52,000,000 of the 53,000,000 stole of Stanley Electricals. (Mr. Co. was purchased. V. 76, p. 437. Owns entire com, stock of Electrical engines, V. 76, p. 1195; V. 77, p. 161; V. 82, p. 1727. Cooperates with Am. Locomolive Co. In building electric locomotives. V. 79, p. 1022. STOCK.—On July 15 1902 a stock distribution of 66 2-35% was made, thus restoring the 40% surrendered in 1898.
 In 1906-07 510,847,600 new stock was sold to stockholders at par, raising the amount outstanding to 565,167,400.
 MUNDENDS— 1899. 1900. 1907. 1902 to Jan. 1910.
 Pet cent 3 64 9 8 yearly (Q-J).
 DEBENTURES.—In 1902 23,047,000 deb. honds were issued, redeemable on or before Aug. 1 1912 at par and thereafter at 105. V. 75, p. 139.
 DEBENTURES.—In 1902 52,047,000 deb. nonds were issued, redeemable on or before Aug. 1 1912 at par and thereafter at 195. V. 75, p. 139.
 DEBENTURES.—In 1902 52,047,000 deb. nonds were issued, redeemable on or before Aug. 1 1912 at par and thereafter at 105. V. 75, p. 139.
 DEBENTURES.—In 1902 52,047,000 deb. nonds were issued, redeemable at an and redeemable after that date at 105. V. 84, p. 1184, 1251.

May, Report for 1908-09 was given   Year ending Jan, 31-	in V. 88, p. 1909.	1124, 1136; ed 1908.	dlt., p. 1100. 1907.
Royalties, &c.	\$44,540,676 703,943		
Interest and discount. Sale of securities, &c. Net profit security holding cos	1,137,938 35,912 750,000	487,079 9,779	114,660 329,703 675,000
Total income	\$47,168,469	\$72,484,088	\$61,608,832

total sur, Jan, 31 1908, 316, 513, 536, total sur, Jan, 31 1909, 316, 102, 003. DIRECTORS.—C. A. Coffin (Pres.), Gordon Abbott, Oliver Ames, W. M. Crane, T. Jefferson Coolidge Jr., B. E. Sunny, Geo, P. Gardner, Henry L. Higginson, J. Plerpont Morgan, J. P. Ord. Robert Treat Palne 2d. Marsden J. Perry, S. L. Schoonmaker, Charles Steele and E. W. Rice Jr., Treas. is Henry W. Darling; Sec., M. F. Westover, New York offlee, 30 Church St.—(V. 86, p. 1412; V. 87, p. 482, 1360; V. 83, p. 1124.)

30 Church St.—(V. 86, p. 1412; V. 87, p. 482, 1360; V. 83, p. 1124.) GRANBY CONSOLIDATED MINING. SMELTING & POWER CO. LTD.—ORGANIZATION.—Incorporated Mch. 20 1901 in British Colum-bla. Owns low-grade copper, &c., deposits; also smeller at Grand Forks, C. Y. 79, p. 1641; V. 81, p. 1400; statement N. Y. Slock Exchange, V. 85, p. 403. In 1907 a large interest was acquired in the Crow's Nest Pass Coal Co., which provides the coal supply. V. 84, p. 155. Stock Authorized, \$15,000,000; outstanding, \$13,500,000; par, \$100, changed from \$10 in 1906. Shareholders were offered the right to subscribe pro rata for \$1,350,000 new stock at \$55 per share, payable one-half in full on Feb. 31 1910 (or outloanly in full) and one-half on Mch. 21 1910. V, 90, p. 112. No bonds. Divs., 1% padd Dec. 1903; 1906 to Sept. 30 1907, 3% quar.; 1908, June 30, 2%; Dec. 15, 2%; 1309, Dec. 31, 2%. Report for year ending June 30 1909 ht V. 89, p. 1345. Pres., Jacob Langeloth; See., Northrup Powler. Office, 52 Broadway.—(V. 90, p. 112.) GPAND RAPIDS GAS-LIGHT CO.—See Amer, Light & Traction.

GRAND RAPIDS GAS-LIGHT CO .- See Amer. Light & Traction

N. J. on July 6 1899	OW1	Cons	iolida	tion	Of LOW	ATIC	ON,-	-Ince	orpor	ated in
Great Lakes. See V	. 69, 1	p. 79,	, 593;	V. 7	2, p.	778.				
DIVIDENDS-	'01.	'02.		'04.	205.	'06.	'07.	'08.	'09.	1910.
Common (%))	0		0	0	0	0	2	10	2.4	
Preferred (%)	3.34	3.34	. 0	0	. 7.	7	7	7	7	Jan,134

DIVIDENDS— 01. 02. 03. 04. 05. 06. 07. 08. 09. 1910.
 Common (%) \_\_\_\_\_\_ 314 345 0 0 7 7 7 7 7 7 Jan, 134
 Pres and Treas. Edward Smith, Cleveland, O.-(V. 83, p. 1292.)
 GREAT NORTHERN IRON ORE PROPERTIES.—See Great Northern By.-(V. 87, p. 938; V. 88, p. 1059; V. 80, p. 414, 473.)
 ULGGENHEIM EXPLORATION CO.—(V. 88, p. 1316; V. 89, p. 667.)
 HACKENSACK WATER CO.—(V. 85, p. 107.)
 HACKENSACK WATER CO.—(V. 85, p. 1412; V. 86, p. 483.)
 HAVANA TOBACCO CO.—ORGANIZATION.—Incorporated in N. J.
 And Treas. 7 The Am. Clear Co., 1142, control of the Havana Commercial Co., Henry Clay and Bock & Co., Ltd., H. de Cabanas y Carbajal and J. S. Murias y Ca. The Am. Clear Co., 115 sunderstood, owns a control in interest in stock and \$3,500,000 of \$57,500,000 bonds, V. 85, p. 287.
 Stock, com., \$530,000,000; pref., \$55 non-cuin. \$5,000,000; outstands, 810., 000,000; pref., \$55 non-cuin., \$5,000,000; ball, def., \$28,790,941; pref., \$47,703,800; hat, ond bonds, \$375,000; ball, of a which \$2,500,000 ln treasury. Report for cal, year 1908, V. 88, p. 682, showed: Dividends received, \$19,652; def., def., \$542,080.
 MERRING-HALL-MARVIN SAFE CO.—ORGANIZATION.—Incorporated in N. Y. on Sept. 22 1905, per bala in V. 80, p. 999. Stock, \$700.000, all outstanding; par of shares, \$100.
 Bod debenture notes, \$323,750 68, maturing to 1915. V. 78, p. 1395.
 Bod debenture notes, \$323,750 68, maturing to 1915. V. 78, p. 1395.
 Bod debenture notes, \$23,750 7. (V. 80, p. 423, 77.)
 HUDSON RIVER EL, POWER CO.—(V. 87, p. 1535; V. 88, p. 227.)
 ILLINOIS BRICK CO.—(V. 89, p. 290, 1351; V. 90, p. 55.)
 INDIANA LIGHTING CO.—ORGANIZATION.—Successor on or ahout Ort, 1008 to the Lafayette, Ind., Natural & Hulm. Gas, Ohto & Indiana, Gashaport & Wabsh Valley and Fort Wayne Gas companies, forcelosed fune to famor wy York.—(V. 80, p. 290, 1351; V. 80, p. 84. Sto

<text><text><text><text><text><text><text><text><text><text>

[VOL. LXXXX.

MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
Internat Silver-Stock pref 7% also as to assets \$9,000,000 Dividend scrip (V 76, p.106) Pirst M \$4,500,000 sink fund called at 110 Since 1901. N.e <sup>2</sup> Deb situres \$2,000,000 gid redeemable at par- international Steam Pump Co-Com stock \$24,000,000. Ta Preferred stock 6% (also assets) cum \$15,000,000. Ta Prist lien M \$12,000,000 gis f red 103	1808 1903 1909 1901 1901 1905 1806 1806 1806 1806 1897 1898 1898 1898 1898	\$100 1,000 1,000 100 \$ \$ fr & & 48.50 100 48.50 1,000 1	$\begin{array}{c} 1,085,343\\ 3,510,000\\ 2,000,000\\ 17,762,500\\ 11,350,000\\ 8,500,000\\ 700,000\\ 3,000,000\\ 700,000\\ 3,02,165\\ 1,500,000\\ 1,083,000\\ 1,008,000\\ 1,008,000\\ 3,024,000\\ 8,123,000\\ 8,123,000\\ 8,124,000\\ 8,124,000\\ 8,124,000\\ 8,124,000\\ 5,045,000\\ 10,000,000\\ 5,176,000\\ 4,275,000\\ 5,045,000\\ 5,176,000\\ 4,275,000\\ 5,045,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,000,000\\ 5,$	None 6 g 5 e text 6 in 1000 7 5 g 7 5 g 7 5 g 7 5 g 6 in 1900 5 6 g 6 in 1900 5 6 g 6 6 g 7 6 g	$ \begin{array}{c} J & \& & D \\ J & \& & J \\ Q & -J \\ Q & -J \\ M & \& & J \\ M & \& & J \\ M & \& & M \\ J & \& & J \\ J & \& & J \\ J & \& & J \\ J & \& & D \\ Q & -M \\ Q & $	Peb 1 '10 1 13 % Sept 1 1929 Nov 1 1929 Jan 1 1921 Jan 1 1921 Jan 1 1910 4% 1912 Aug'16'09,2 34 % June 1 1926 Feb 1 '10 1 14 % 1010—Aug 1913 July 1 1935	Amer Exch Nat Bk, N Y do do Checks malled NY Lon Paris & Amster Checks malled Cent Real B & T Co, N Y Checks malled Company's Office Checks malled 36 Wall St, New York do Office 50 State St, Boston do Office 50 State St, Boston Checks malled Trust Co of America, N Y Checks malled Trust Co, N Y Checks malled

<text><text><text><text><text><text><text><text><text><text><text><text><text>

Debentures (\$3,500,000 6s) called for payment at 105 Oct. 28 1909

Debentures (\$3,500,000 5s) called for payment at 105 Oct. 28 1009.
 EARNINGS.—For 7 mos. ending Oct. 31 1009, Incl. Power & Mining Machine Co., net, \$352,235, against \$647,386 in 1008.
 REPORT.—Report for year ending March 31 1000 given in V. 89, p. 100, store at profits, \$1,447,555; dividend on pref. (6%), \$681,000; Int. & & & , \$1,257, 995; bal., sur., \$192,638. Pres., Benj. Guggenheim; Asst., Treas., Arnold Tanzer; Sec., Irwin C. Stump. Office, 116 Hway, N. Y. --(V. 85, p. 137; V. 89, p. 100, 106, 166, 200, 353, 414, 506, 1070, 1551, 1448, 1671, J. JEFFERSON & CLEARFIELD COAL & IRON CO.—ORGANIZATION.—Organized under the laws of Pennsylvania in May 1806. See V. 62, p. 908; V. 63, p. 115. Compare Buffalo Rochester & Pittsburgh RR. Maximum amount so far shipped in one year, 2,596,161 tons.
 STOGK.—The \$1,500,000 common and \$300,000 of the \$1,500,000 of 5% one-cum, pref. stock is owned by the Rochester & Pittsburgh Coal & Iron Co. (the common mostly piedged as security for its bonds; V. 75, p. 1357).
 DIVIDENDS.—On pref. in 1897, Aug., 5%; 1898 to Aug. 1909, 5% early (F. &A.). Dividends on common in 1000, 5%; 1402 to 1905, both in butsure in the stand sto. 000 per annum. Estimated that its will be reduced in a \$50,000 per annum. Estimated that its will be truthed in 23 years and 2ds in 28 years 6 months.—(V. 85, p. 1341.)
 EARNINGS.—The sinking fund is 3 cents for each ton of coal mined, the payments not to be less than \$50,000 per annum. Estimated that its will be truthed in 23 years and 2ds in 28 years 6 months.—(V. 85, p. 1341.)
 MARSAS CITY (MO.) GAS CO.—Organized in April 1897 in Missouri fas for some sinking, fund, is a consolidation, dec., \$44,921..., \$48,921..., \$5%; for 3 dy year and 5% for 5% period sone sone as long as lessee shall furnish hatural gas in Kanasas City (present ordinance expires Sept. 57, 1936), Lease covers list. on bonds, sink. fund, taxes and dividends on stot, (pay a pres., 41,925,000) only the Unit

majority: par. 5100. Honds outsitaining, 54:250:000 cold as due of part 1 422. subject ocal at 10 405. Interset is payable A. & O. at N. Y. O. Tero of Guaranty Trust Co. or M. & N. Ila London. V. 65, p.277. V. 67, p.28. At 10. At 1

Date Bond:	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
1903	500 &c	2,264,000	6 g		Dec 31 1909 2 % Dec 1 1923	Checks mailed Pittsburgh or Wneeling
c* 1903 1905 .c 1909	1,000 1,000	10,000,000 5,000,000	5 8	Quar. A & O M & S M & S	Mch 1 1910 Mch 1 1910	Office, 2 Rector St, N Y do do do do do do
x 1910 F 1907 1907 a 1905	50,000 1,000 1,000	See text 750,000 5,643,000 400,000	100000	MAN	Mch 1 1915 sich-Dec 31 '10 Jan 1 1927 May 1 1920	do do do do do do do do
1904 1901	1,000 1,000 100	8,100,000 1,000,000 40,000,000	og 5g	A & O F & A	Apr 1 1934	Bank rs Tr Co, New York do do do do
m 1904 1904	1,000	3,000,000	Up to5%	Oct 1	Oct 1 1924	Bank of Mont, N Y, &c 5% paid October 1 1906
r 1864 r 1867	100 50 Various 500 &c	Se: text. 5,000,000 1,092,833	See text 4 14 4 g	M & N Q-J Q-F	See text. July 1 1914 Apr 1 1914	Checks mailed Office, Philadelphia do do do do do do
r 1871 r 1884 * 1898 h	$1,000 \\ 1,000 \\ 1,000 \\ 100$	2,470,750 3,686,000 4,186,000 41,380,400	436 g		June 1 1911 May 1 1924 July 1 1948	do do do do do do N Y, Canada and London
		3100           -         1903           1903         1,000           -         1903           -         1903           -         1903           -         1903           -         1903           -         1903           -         1903           -         1903           -         1903           -         1903           -         1903           -         1903           -         1903           -         1903           -         1904           -         1904           -         1904           -         1904           -         1904           -         1904           -         1904           -         1904           -         100           -         -           -         100           -         -           -         100           -         100           -         100           -         100           -         100           1884	3100         39,915,500           1903         500 & cc         2,264,000           1903         100         34,978,000           cf         1903         1,000         15,000,000           1905         1,000         15,000,000         36,000,000           1905         1,000         5,000,000         36,000,000           1905         1,000         5,000,000         50,000           1907         50,000         750,000         750,000           1907         1,000         5,643,000         200           1904         1,000         1,000,000         1,000,000           1904         1,000         3,000,000         1,000,000           1904         1,000         3,000,000         1,000,000           1904         1,000         3,000,000         1,000,000           1904         1,000         3,000,000         1,002,470,750           1864         Various         1,002,370,700         1,82,300           1871         1,000         2,847,075,000         1,82,300           1884         1,000         3,686,000         1,888,000           1888         1,000         3,486,000         1,886,000	Bonds         Value         Outstanding         %	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $

REPORT. — Report for year ending Dec. 31 1908 in V. 88, p. 450, showed net earnings, 3407,552; int. on bonds, &c., 3171,749; taxes, &c., 313,000; pref. dv. (6%), \$179,589; bal., sur., \$42,914. In 1907, nct, \$499,251. OFFICERS. — Pres., John S. Field; Trens., Alexander Dahlman; Sec., Wm. A. Walter. Directors Feb. 1908, V. 85, p. 808; V. 86, p. 339. Office, 174 La Salle St., Chicago. — (V. 88, p. 450; V. 89, p. 229, 725, 1415.)

LA BELLE IRON WORKS .- See page 172.

JAN., 1910.]

DPPIOEPRE. – Pres. John S. Fleid; Tress. Alexander Dahlman; Sec. 174 La Sade St., Chercon – (V. 58, p. 450; V. 50, p. 220, 723, 1413.)
 LA BELE IRON WORKS. – See page 172.
 LA ELE IRON WORKS. – See page 172.
 LA ELE IRON WORKS. – See page 172.
 LA BELE IRON WORKS. – See page 172.
 LA BELE IRON WORKS. – See page 173.
 LA BELE IRON WORKS. – See page 173.
 LA BELE IRON WORKS. – See page 174.
 LA CKAWANNA STEEL CO. – ORGANIZATION – Incorporated In Pay 746, p. 161, 437; V. 80, p. 1016; V. 81, p. 1668; V. 84, p. 303, 101, 669) are 101, 141, 150, 200 for set page 114, 120, 200 for set page 200 for set set page 114, 120, 200 for

#### LACLEDE GAS LIGHT CO .- See page 171.

LAKE SUPERIOR CORPORATION. -ORGANIZATION. -Incorpor-ated in New Jersey or May 19 1904 as successor, per plan V. 77, p. 1296, and V. 78, p. 1784, 1909, of Consolidated Lake Superior Co. Owns directly or through its ownership of the Ontario Lake Superior Co, all the capital stock of the various corporations centering about Saul Ste. Marie, Canada. (See list in Section of Jan, 1904 and compare V. 77, p. 771.) Bounty on strel. V. 83, p. 627, 1413, 1526; V. 85, p. 1521.

30 2013/1.400/300 feat Q-3 000120 001395% Checks mailed The plants include: Bessemer steel works and rall mill with capacity for producing about 800 tons of rails per day; two blast furnaces of about 500 tons daily capacity; two open-hearth furnaces of about 180 tons per day; by-product charcoal plant of twenty retorts and fifty-sit bee-hive killing Helen fron ore mines; 106 miles of railroad completed and in operation; ore, freight and passenger steamships, nickel and copper mines and smelt-ers, ferro-nickel roasting plant, suphurous acid works, machine shops, force, iron and brass foundry, car-building shops, two saw-mills of 160,000 feet daily capacity, veneer mill, ground wood putp mill of daily capacity of 100 tons, suphile putp mill of co tons daily capacity, water-works and elec-tic-light plant, two electric street railways, two water-power canals of 50,000 and 20,000 horse-power, and ferry across St, Mary's River. See also (V. 79, p. 1026; V. 81, p. 977; V. 83, p. 1006; V. 88, p. 1004. In Jan, 1909 the Fleming syndicate acquired control and undertook ex-fensive improvements. (See V. 87, p. 938; V. 88, p. 234, 106; V. 89, p. 916) BONDS,—As to 1st mirge, and coll. trust 5s of 1904, see Consolidated

tensive improvements. (See V. 87, p. 938; V. 88, p. 234, 1065; V. 89, p.916)
BONDS. —As to 1st mtge, and coll, trust 5s of 1904, see Consolidated Lake Superior Co., V. 77, p. 771, 1296; V. 78, p. 1784, 1000; V. 88, p. 1065;
First dividend on incomes, 5%, Oct. 1 1906; 1907 to 1909, none.
In April 1909 \$1,024,000 first mortgare 5%; collatoral trust bonds formerly held in the treasury were sold; also \$2,000,000 [part of \$5,000,000]
Issue Lake Superior Iron & Steel Co. 3-yr. 6% first mtge, rold notes due May 1 1912, but subi, to call at par, guar, p. & f. V. 88, p. 1004, 1065, 1200.
The Michigan Lake Superior Co., a majority of whose stock is owned, is in receiver's hands; it has outstanding \$3,500,000 [stop doi: 57 bonds (V. 83, p. 362, 1102, V 86, p. 1526; V. 87, p. 1482; V. 88, p. 909; V. 900, p. 1133.)
EARNINGS —Subsidiary cos for 5 nos, ending Not. 30, 1002.

EARNINGS.—Subsidiary cos. for 5 mos. ending Nov. 30 1909, gross, \$3,935,200, against \$2,874,200 in 1908; net, \$729,400 (against \$413,400) available for int. on \$10,000,000 5% 1st M. bonds, depree'n and renewals. V, 90, p. 170.

REPORT.-Report for year ending June 30 1909 in V. 89, p. 916, showed: Total net income, \$566,511; int., gen. expenses, taxes, &c., \$543, 516; balance, surplus, \$22,995.

DIRECTORS.—Thomas J. Drummond (Pres.), Montreal; J. Tatnall Lea, Philadelphia, and W. K. Whigham, London (Vice-Presidents); Charles D., Warren, Toronto; Fred'k McOwen, Richard L. Austin, Philadelphia; John T. Terry Jr., J. F. Taylor, H. Coppell and J. S. Dale, New York, Leander N. Lovell of New Jersey; H. M. Price, Quebec: Sec. and Treas., Thomas Gibson. Philadelphia office, 353 Bourse.—IV. 89, p. 1671; V. 90, p. 170.)

Gibson. Philadelphia office, 353 Bourse. -- (V. 89, p. 1671; V. 90, p. 170.)
 LANSTON MONOTYPE MACHINE CO. -- ORGANIZATION. -- Incorporated in Virginia 1892. Manufactures for sale or rental automatic machines for composing and casting type. Controls Lanston Monotype Corporation of Loudon. England, with which it has contract for sales in Europe. V. 78, p. 2440; V. 84, p. 994. Report for year ending Feb. 28 1909, in V. 89, p. 222, showed: Net sales, \$1,030,430, and net profits over depreciation, 5509,064.
 Stockholders on Oct. 28 1909 authorized an increase in the stock from \$5,000,000 to \$10,000,000 and in the par value from \$20 to \$100, none of the new stock to be issued at once.
 Dividents in 1906, 4%, (A. & O.); 1907, April, 275; 1908, none; 1009, J. Sellers Bancroft; Sec., W. Arthur Sellman, Office and factory, 1231-30 Callowhill St., Phila., Pa.--V. 89, p. 598, 1144, 1413, 1485, 1599.)
 LEHIGH COAL & NAVIGATION -- Owns canal from Conjunct to Faston.

Callowhill St., Phila., Pa. - (V. 80, p.1908, 1144, 1413, 1485, 1509.)
 LEHIGH CGAL & NAVIGATION. --Owns canal from Coalport to Easton, Pa., 48 miles, and leases Delaware Division Canal, 60 miles. Also owns chigh & Susquebanna RR., Phillipsburg, N. J., to Union Junction, Pa., 105 miles, with branches, 60 miles, and leases for 909 years Nesqueboning Valley RL, 17 miles; Treskow RR., 7 miles; other lines; 17 miles; othal, 206 miles, of which 115 miles; dreskow RR., 7 miles; other lines; 17 miles; other, 200 miles, of which 115 miles; Treskow RR., 7 miles; other lines; 17 miles; other, 200 miles, of which 115 miles; Treskow RR., 7 miles; other lines; 17 miles; other, 200 miles, of which 115 miles; the double track; but all these roads are leased for 909 years from 1871 to Central of N. J. RR., rental being 33 1-3% of gross earnings, with a minimum reutal of \$1,414,400. Delaware Division Canal leased for 99 years from 1866. As to Lehigh & Delaware RR., see V. 75, p. 1109, 2388; V. 79, p. 906. In May 1904 control of the Lehigh & New England RR. was acquired. V. 78, p. 1785; V. 79, p. 2646.
 STOCK --July 1909 \$14,701,450 stock was deposited in voting trust ex-plring March 1 1910, but to be extended 5 years (R. Dale Beenson, Edw. Walter Clark, Geo. H. Larle Jr., George H. Frazler, Erskine Hewitt and Lewis A. Riley, trustees; Provident Life & Trust Co. of Phila., depositary), with power to set at not less than 3175 per share. V. 79, p. 2646, 6599? V. 80, p. 166, 602; V. 86, p. 1103; V. 87, p. 170; V. 89, p. 1351, 1486. Jules of additional stock, will raise the amount of stock outstanding to \$24,156,612. V. 90, p. 55.
 RONDS, Gen, mige, of 1884 covers 7,460 acres coal land, 45 miles canal with power of set.

823,109,012. V. 90, p. 55. BONDS.—Gen. mtgc. of 1884 covers 7,460 acres coal land, 48 miles canal and 161 miles raliroad; bonds are reserved to retire all prior issues. For mtgc. of 1898, see V. 67, p. 125. V. 70, p. 428; V. 81, p. 720; V. 84, p. 106. The 51,418,600 Nesqueboning Valley RR, stock, for which an equal amount of the 4s of 1898 was issued, was called for payment on Sept. 1 1904, and deposited with trustee. V. 70, p. 107. Jointly and severally with Cent. RR. of N. J. guarantees \$1,062,000 Lehigh & Hud. River Ry, gen. 55, prin. and lat. V. 67, p. 788.

ANNUAL REPORTReport for 1 and marketed in 1908, 3,116,645 ton			Coalimined
Year end, Dec. 51— 1908. Prom railroads	1907. \$2,307,171 33,011 1,634,927 233,195	1906, \$2,305,053 37,886 851,307 213,267	1905. \$2,302,428 49,190 852,772 316,653
Total receipts	\$4.142.282	\$3.331.742	\$3.422.662

Total receipts	\$4,142,282		\$3,422,662
Int., rentals, taxes, &c\$1,396,154	\$1,380,957	\$1,327,132	\$1,305,265
Dividends (8%) 1,457,648	1,387,604	1.387.604	1.387.604
Balance, surplus 1,274,133	1.373.721	617,006	
Sinking fund 149,611	156,800		
Deprec'n on coal imp'ts 300,000	250,000		
Pres., W. A. Lathrop: VP., Rollin	H. Wilbur:	SecTieas	H. F. Baker.

Office, 437 Chestnut St., Philadelphia.- (V. 90, p. 55.)

MISCELLANEOUS COMPANIES	Date	Par	A mount	Rate	When		Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable		Maturity	Dividends are Payable
<ul> <li>Maryland Coal—Stock preferred (no bonds)</li> <li>Massachusetts Gas Companies—Common stock. Preferred 4% cumulative \$25,000,000</li> <li>Binkling fund gold bonds redeemable at 105</li> <li>OB.e*&amp;r Merkian Telegraph—Stock authorized \$15,000,000</li> <li>Michigan State Telephone—Common stock \$6,000,000 auth. Preferred 6% (also as to assets) (text). Michigan State Telephone last migg \$10,000,000 rcOB.e*</li> <li>Mikagan State Stelephone last migg \$10,000,000 rcOB.e*</li> <li>Mikagan State Stelephone last migg \$10,000,000 rcOB.e*</li> <li>Mikagas State Stelephone last migg \$10,000,000 rcOB.e*</li> <li>Mikagas State Stelephone state state \$2,000,000 rcOB.e*</li> <li>Mikagas State Stelephone state state \$2,000,000 rcBree*</li> <li>Mon River Cons Coal &amp; Coke—Pref 7% non-cum \$10,000,000</li> <li>Pirst migg \$10,000,000 gold sinking fund (see text). UPI.e*</li> <li>Certificates of indebtedness due \$20,000,000 crPirst</li> <li>First &amp; coll trust migs \$7,500,000 gred 105 begin 1912.e*</li> <li>Lacbine mige \$4,000,000 gold sinking fund (see text). UPI.e*</li> <li>Mit Vernon-Woodberry Cotton Duck CoSee Consolidated CO National Biscuit—Common stock \$3,500,000</li> <li>Preferred stock 7%, cum \$25,000,000 (for bands see text).</li> <li>National Carbon —Common stock \$3,500,000</li> <li>Preferred stock 7%, cum \$25,000,000</li> </ul>	1909 1897 1904 1904 1809 1902 1903 1905 1909 1905 1905	\$100 100 100 1000 1000 1000 1000 1000 1,	\$1,885,005 25,000,000 5,000,000 3,750,000 2,285,000 2,285,000 2,285,000 8,012,000 8,012,000 5,024,000 1,305,000 1,305,000 1,305,000 1,305,000 1,305,000 1,305,000 1,305,000 1,305,000 1,305,000 1,305,000 1,305,000 1,500,000	See text 3 in 1909 4 in 1909 4 in 1909 5 in 709 6 in 1909 5 g 5 see text 6 in 1900 5 g 5 see text 6 g 5 g 5 see text 6 g 5 g 5 see text 4 j 6 g 5 g 5 see text 7 j 7 in 190 5 g 5 see text 7 j 7 in 2 see text 7 j 7 in 190 5 se 5 se 5 see text 7 j 7 in 2 see text 7 j 7 in 190 5 se 5 se 5 se 5 se 5 se 5 se 5 se 5 se	See text $Q \rightarrow M$ $Q \rightarrow M$ $Q \rightarrow M$ $Q \rightarrow M$ $Q \rightarrow M$ $Q \rightarrow M$ $Q \rightarrow M$ M & & D See text $J & DJ & D$	Dec Jan Dec 3 Jan 1 Meh Ay 1917 Feb Dec Jan 2 Oct July Feb 1 Jan Apr Sept July Jan Nov Jan	$\begin{array}{c} 1\ 1900\ 1\%\\ 1\ 1900\ 2\%\\ 1\ 1902\ 2\%\\ 1\ 1902\ 2\%\\ 1\ 1907\ 2\%\\ 1\ 1910\ 1\ 1\ 1910\ 1\ 1\ 1910\ 1\ 1\ 1910\ 1\ 1\ 1910\ 1\ 1\ 1910\ 1\ 1\ 1910\ 1\ 1\ 1910\ 1\ 1\ 1910\ 1\ 1\ 1910\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\$	Company's Office, Boston Boston, Mass Tribune Building, N Y Office, 66 Broadway, N Y Checks mailed Guaranty Trust Co, N Y & B J & W Sellgman, N Y City Trust Co, Boston Checks mailed Union Trust Co, Boston Checks mailed Company's Off, Bank off Montreal or N Y Agey N Y, Montreal & London Chicago and New York First National Bank, N Y

LEHIGH & WILKES-BARRE COAL.—See Cent. RR. of N.J.V.89, p.991, 1414; V. 90, p. 240.

160

LEHIGH & WILKES-BARRE COAL. —See Cent. RR. of N.J.V.89, p.991, 1414; V. 90, p. 240.
 MACKAY COMPANIES (THE). —ORGANIZATION. —A voluntary association formed under trust deed of Dec. 19 1903 and managed by eight trustees to be elected annually. Present trustees are: Clarence H. MacKay, W. W. Cook, Geo. G. Ward, Dumont Clarke, Edward C. Platt, M. W. Biackmar (New York), R. A. Smith (Toronto) and H. V. Meredith (Montreal). Owns entre \$23,000,000 stock of Commercial Cable Co. and the entre scale of the Transcent Toronto) and H. V. Meredith (Montreal). Owns entre \$23,000,000 stock of Commercial Cable Co. and the entre capital stock of the Transcentil Teleg. Co., islos shares of capital stock of 102 other cable, telegraph and telephone cos., incl. the Amer. Teleph. & Teleg. Co., and J. S. Canada and Europe. See list in V. 84, p. 448; V. 85, p. 407; V. 86, p. 476; V. 89, p. 848. Richts of stock, V. 84, p. 870.
 Div on pref. 175 quar. paid Apr. 1904 to Jan. 1910, both Incl. 104, on Com., Jan. 1905 to Apr. 1906 (Incl.), 25, yearly (J. & J.) July and Oct. 1906, 1% (quar.), Jan. '07 to Oct. '09, 4% yearly (J. & J.) July and Oct. 1906, 1% (quar.), Jan. '07 to Oct. '09, 4% yearly (J. & S.) Star, 145%, Zanged and F. (S. S. 27); div. on pref. (15%), \$2,000,000; div. on com. (4%), 51,52,161; bal., sur., \$5,518. Policy of the Mackay Companies is to obtain from subordinate companies only enough money to meet the dividends on its shares, all surplus camings being left in their trassuries for extensions and the development of business and Increase of reserves. Office, 112 State St., 1005(0., -00, V. 89, p. 1414.)
 MADISON SQUARE GARDEN., See Issue of Oct. 1000.

MADISON SQUARE GARDEN. -See Issue of Oct. 1909.

MANHATTAN BEACH SECURITIES CO .- See V. 85, p. 349.

MADISON SOUARE GARDEN, --See Issue of Oct. 1909.
 MANHATTAN BEACH SECURITIES CO. --See V. 85, p. 349.
 THE MANUFACTURERS' LIGHT & HEAT CO., PITTSBURGH.--ORGANIZATION. --Incorporated in Pa. on Nov. 28 1899; re-incorporated Antil 21 1903. Leases 474,987 acres of gas lands. V. 88, p. 503.
 DIVIDENDS.--IL4%, quarterly paid 1903 to Oct. 1006, both inclusive: none since to Jat. 1910. V. 83, p. 1594; V 84, p. 449.
 PINANCIAL PLAN.--In Dec. 1006 it was arranged to finance the float-ing dott of approximately 34,000,000 by providing nearly equal payments of about \$700,000 yearly during five years until 1911, when the remaining 500,000 matures, unless sconer paid. During the same period the bonded dobt will be reduced from \$8,221,000 to \$4,371,000 and the yearly payments of about \$700,000 yearly during five years until 1917, 807 to \$872,123. The stockholders voted Fcb, 26 1907 to authorize \$3,000,000 bonds, the first of them maturing 1913, to be deposited with the Colonial Trust Co. of Pittsburgh as collateral security to the agreement relative to the pay-ment of the floating debt. V. 83, p. 1594.
 BONDS. Date. Interest. Outstand'g. Maturity.
 Ft. Pitt Gas 1st M. g. due 1900 6 g. J 30 & D \$200,000 To Jan. 1915 1000 yearly (\$500,000, g. 1903 6 g. M & M \$4,500,000 To Jan. 2019.
 ML6411 tat M. g. due \$30, 1900 6 g. J & J \$550,000 To Feb. 1916 Int. at Colonial Trust Co., Pittsburgh, Pa.
 Wheel, tat coil. LT. M., g. 1903 6 g. M & M \$4,500,000 To Feb. 1916 Int. at Colonial Trust Co., Pittsburgh, Pa.
 Wheel, coil. bonds (several series) are subject to call from 102 to 105, PAINWINGS.-- For D mos. ending Sept. 30,1909, gross, \$3,864,2900, not. FAINWINGS.-For D mos. ending Sept. 30,1909, gross, \$3,864,2900, not. FAINWINGS.-For D mos. ending Sept. 30,1909, gross, \$3,864,2900, not. FAINWINGS.-For D mos. ending Sept. 30,1909, gross, \$3,864,2900, not. FAINWINGS.-For B mos. ending Sept. 30,1909, gros

MARCONI WIRELESS TELEGRAPH CO .- V. 87, p. 412; V. 88, p. 1060.

MARVLAND COAL CO.—Controls 1,000 acres of land in Alleghany and arrett counties, Md., 1,500 acres in Taylor County, W. Va., and 2,800 res near South Fork, Pa.

acress near South Fork, Pa. STOCK.—Pref. as in table, and in addition old com., \$11,100, and treasury stock, \$103,805. Produced 150,005 tons in 1908; 220,909 tons in 1907. Surplus carnings in 1908 over int., &c., were \$01,454; in 1907. \$505,673,citys, in 1908 (5%), \$34,235; check for year, \$2,781. DIVS.- '97. '98. '99. '00. '01. '02. '03. '04. '05. '05. '07. '08. 1909. New pl.%' 4 445 5 5 545 7 845 84 8 8 8 5 Juc, 245 No dividend was paid Dec. 1909. V. 89. p. 186. Office, 1 Broadway. New York.—(V. 89. p. 1555.) MASSACHUSCETTS OAS COMPANIES —ORGANIZATION.—A volum-

New pf. 25] 4 445 5 5 5 5 5 7 8 kg 815 8 8 8 8 8 5 5 706, 255
 No dividend was paid Dec. 1909. V. 89, p. 1486. Office, I Broadway.
 New York - (V. 89, p. 1545.)
 MASSACHUSETTS QAS COMPANIES. — ORGANIZATION. — A volum-fary association formed in Oct. 1902, per plan in V. 74, p. 1311. Operates 400 hy-product colle overas at Everett. Mass. The gas there produced fover 3,000,000 culls foret daily is enriched and distributed for consumption in Boston, through the Boston Consolidated Gasa Co. The Massachus consolidated Co. 100 bonds issued); also the \$17,500,000 capital stock of the reoranized New England Gas & Coke Co. In June 1906 the Clitzens Gas Light Co. of Quincy. Mass., was acquired, and in May 1908 control of the Fooranized New England Gas & Coke Co. In June 1906 the Clitzens Gas Light Co. of Quincy. Mass., was acquired, and in May 1908 control of the Pooranized New England Gas & Coke Co. In June 1906 the Clitzens Gas Light Co. of Quincy. Mass., was acquired, and in May 1908 control of the Poderal Coal & Coke Co. of Fairmont, W. A. V. & S. p. 1443; V. 86, p. 1347. In Apr. 1909 sold the electric business of Boston Consol. Gas Co. and in 1909 (alter June 30) acquired the gas business of the Newton & Watertown Gas Light Co. V. 88, p. 1133; V. 89, p. 1221. Silding scale gas law to continue 10 years from July 1 1906. See V. 82, p. 1270. July 1 1907 reduced price of gas to 80 cits. V. 84, p. 1555.
 Dividen DS. — On pref. In 1903 to Dec. 1909, 455 yearly (J. & D.). On form. 1006, 25° each 1907 to 1908, 35°. In June 1900 5750,000 (35°) was east adde for divs. on eom. stock, 17% each payable Aug. 1 and Dec. 1 1909 on 1006, 25° each 1907 to 1908, 35°. In June 1900 5760,000 (35°) was east adde for divs. on eom. stock, 17% each payable Aug. 1 and Dec. 1 1909 on the subcow, shall herritic oid 000, hereafter. No mortgrage or pledge of assets of company is to be made without equally securing the bonds and per annum for first 5 years and \$180,000 hereafter. No mort

OFFICERS.—Pres., C. Minot Weld; Treas., Wallace S. Draper; Sec., E. E. Page. Office, Shawmut Bank Bidg., Boston. Old Colony Trust Co., transfer agent. Massachusetts Trust Co., registrar.

[VOL. LXXXX.

TRUSTEES, — Charles Francis Adams 2d. Walter Cabot Baylles, Samuel Carr, Robert Clarence Pruyn, Joseph Ballister Russell, Frederick Elmer Snow, Chas, Augustus Stone, Albert Strauss, Christopher Minot Weld, Rob-ett Wilsor. — (V. 88, p. 104, 161, 1135; V. 89, p. 47, 1970, 1221, 1451.)

MISCIELLANEOUS COMPANIES	Date	Par	A mount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding		Payable	and Malurity	Dividends are Payable
Bonds \$1,000,000	1901 1909 1906  1899 '95-'90 1900 1908 1901 dated 1896 1896 1896 1896	\$100 1,000 1,000 50 1,000 100 100 100 100 100 100 1,000 1,000 1,000 500 &c Gas 1,000 500 &c Gas 1,000	$\begin{array}{c} 500,000\\ 3,500,000\\ 4,401,300\\ 7,900,500\\ 1,250,000\\ 20,750,000\\ 20,750,000\\ 20,750,000\\ 20,750,000\\ 10,000,000\\ 1,000,000\\ 2,000,000\\ 3,000,000\\ 1,000,000\\ 1,500,000\\ 1,500,000\\ 1,500,000\\ 1,500,000\\ 1,500,000\\ 1,500,000\\ 1,500,000\\ 1,500,000\\ 1,800,000\\ 0,000,000\\ 1,800,000\\ 3,500,000\\ 3,500,000\\ 3,500,000\\ \end{array}$	5 g 5 c text Sec text 5 ln 1909 7 ln 1909 7 ln 1909 7 ls 6 ln 1809 6 ln 1809 5 4 8 c text 6 g 6 ln 1809 5 4 8 c text 6 g 6 ln 1909 5 4 8 c text 6 g 6 ln 1909 7 ls 8 c text 6 g 7 ls 8 c text 6 c text 6 g 7 ls 9 c text 6 c text 7 c text 6 c text 6 c text 7 c text 6 c text 6 c text 6 c text 6 c text 6 c text 6 c text 7 c text 7 c text 6 c text 7 c text	M Q QQ Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q Q	Sept 1 1910-11 Junc 1 1929 Aug25,03 13/5% Apr 1910-1916 Jan 20'10 1% Apr 1910-1916 Jan 1 1010 14/ Dec 15'09 13/4 Nov 1 1900 2% See text Peb 1 '10,15/5% Aug 1 1920 Jan 15 1910 13/5 Jan 5 16 6 '19 Jan 1 1930 Oct 22'07 2% May 1 1928 May 1 1946 Jan 1 1946 Jan 1 1946	do New York Trust Co, N Y 111 Broadway, New Yori do do Checks malled Co's Off, 17 Batt Pl, N Y

JAN., 1910.

<text><text><text><text><text><text><text><text><text><text><text><text><text>

161

VOL. LXXXX.

MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate	Whon	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Valua	Outstandina		Payable	and Maturity	Dividends are Payable
New York & Oueens Elec Lt & P-N Y & Q Gas & Elec gold First mortgage \$2,500,000 gold	1900 1901 1888 1898 1899 1890 1890 1900 190	1,000 1,000 500 &c 1,000 500 &c 1,000 1,000 100 100 100 100 100 100 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 1,737,000\\ 100,000\\ 25,000,000\\ 1,195,000\\ 1,000,000\\ 8,000,000\\ 3,000,000\\ 3,000,000\\ 3,076,000\\ 8,550,000\\ 1,225,000\\ 1,000,000\\ 1,225,000\\ 1,000,000\\ 1,250,000\\ 29,793,300\\ 25,00,000\\ 1,750,000\\ 560,000\\ \end{array}$	5 2 2 2 3 2 5 2 2 5 2 2 5 2 5 2 5 2 5 2	$ \begin{array}{c} \mathbf{F} & \boldsymbol{\varepsilon} & \mathbf{A} \mathbf{N} \\ \mathbf{F} & \boldsymbol{\varepsilon} & \mathbf{N} \mathbf{D} \mathbf{N} \\ \mathbf{\delta} & \mathbf{N} \mathbf{D} \mathbf{N} \\ \mathbf{M} & \boldsymbol{\varepsilon} & \mathbf{N} \mathbf{N} \\ \mathbf{M} & \boldsymbol{\varepsilon} & \mathbf{N} \mathbf{N} \\ \mathbf{M} & \boldsymbol{\varepsilon} & \mathbf{N} \\ \mathbf{M} & \boldsymbol{\varepsilon} & \mathbf{N} \\ \mathbf{M} & \boldsymbol{\varepsilon} & \mathbf{N} \\ \mathbf{N} & \mathbf{M} \\ \mathbf{M} & \boldsymbol{\varepsilon} & \mathbf{N} \\ \mathbf{N} & \mathbf{M} \\ \mathbf{M} & \boldsymbol{\varepsilon} & \mathbf{N} \\ \mathbf{N} & \mathbf{N} \\ \mathbf{M} & \boldsymbol{\varepsilon} & \mathbf{N} \\ \mathbf{N} \\ \mathbf{N} & \mathbf{N} \\ \mathbf{N} \\ \mathbf{N} & \mathbf{N} \\ \mathbf$	Nov 1 1939 Jan 1 1932 Jan 1 1932 May 1 1920	Union Trust Co, N Y do do do Liberts National Bk, N Y Office, I 5 Dey St. N Y New York & London Metropolitan Tr Co, N Y Winslow, Lanler & Co, NY Metropolitan Tr Co, N Y Winslow, Lanler & Co, NY do do do do do Elk Co Nat Bk, Ridgway 30 Broad St, New York Go do Elk Co Nat Bk, Ridgway 30 Broad St, New York Go do Co co do Merch Loan & Tr, Chic Equitable Trust Co, Chic West Un Teleg Co. N Y CanNB of Com, Tor or NY do do

162

New york to be started to be st

Balance sheet Dec, 1908, V, 89, p. 101. Pres., R. C. McKinney, Press, and Sec. Chas. L. Cornell, 111 Broadway, N. Y. --(V, 89, p. 1945)
 NORTH AMERICAN CO. --Organized in 1890 under laws of New Jersey, and controls the Milwaukee (Wis.) Lt. Heat & Trac. Co. (see "Electric Ry." section), and the Detroit (Mich.) Edison Co. (V. 81, p. 30); also the electric fight, power and trolley companies of St. Louis, Mo., as follows: Union Electric Light & Power Co. (V, 79, p. 2751; V. 77, p. 40; V. 82, p. 104; V. 85, p. 1007; V. 86, p. 1046); St. Louis County Gas Co. (V. 84, p. 278) and United Rys.; Mississippi River Power Distributing Co. (V. 88, p. 1990). The 1900 sold the \$7,400,000 Laclede Gas Lt. Co. com. stk. V. 88, p. 1463. The West Kentucky Coal Co., with \$3,000,000 stock and an authorized issue of \$5,000,000 is the startied, holds in free, or by mineral rights, over 28,000 acres of coal lands. V. 81, p. 35, 563, 1178; V. 88, p.999. Notes. --In 1907 \$2,500,000 of a \$5,000,000 factor of sthe common stock and \$2,900,000 Distered light do the startied, and the notes outstanding. V. 85, p. 1185, 1355, 1310; V. 86, p. 200. DIVIENDS-- (1903, 1904 to Sept. 1907. 1008, 1904, 1904. 1908. 1909. Mathematical strate of the parvalue of the notes outstanding. V. 85, p. 1185, 1355, 1310; V. 86, p. 209.

REPORT. &c. —Report for year ending Dec. 31 1909 in "Chronicle". Jan. 29, showed: Total Ideome, \$2,023,418; ren. exp., taxes, &c., 3316,542; div. (5%) 51,489,665; bal. sur. \$217,211. On Dec. 31 1909 owned: Slocks, 521,584,938; bonds, \$4,520,833; and balance sheet showed loans payable, none; loans and accounts recolvable, \$6,950,223; cash, \$1,670,420. DIRECTORS.—Edward Q. Keasbey, John I. Beggr, C. W. Wetmore, J. B. Mortimer, Edwin M. Bulkley, Wm. Nelson Cromwell, G. R. Sheldon, Charles P. Pister, Festus J. Wade, F. S. Sulthers, Adolphus Busch, Breckinridge Jones, Chas. H. Huttle, F. Vogel Jr., C. A. Coffin, James Campbell, W. J. Curtis, H. R. Mallory. Pres. James Campbell; Sec., Silas W. Burt; Treas., Geo. R. Sheldon, 30 Broad St.—(V. 89, p. 1486.) NORTHERN UNION GAS CO.—Sce Consol. Gas Co., N. Y. City. Northweistern Mas Light & COKE CO.—ORGANIZATION.—A consolidation in Sept. 1902, V. 75, p. 397, 665. Ally of People's Gas Light & Coke Co. of Chicago. Stock, \$4,175,000. Divs. April 1903 to July 1906, 4% quar; since to 1908, (?): April 1908, 134'55; since, (?). Nelson A. McCleary, Pres. Office, Chicago.—(V. 86, p. 1470.) NORTHWESTERN TELEGRAPH.—Owns 10,000 miles of wire and Is \$2,500,000 stock (par \$500 and p. & 61. on bonds. Guaranty, V. 79, p. 216. OGDEN GAS (CHICAGO), —Sce People's Gas Light & Coke Co. OMAHA WATER CO.—ORGANIZATION.—Successor in 1896 of Ameri-can Water Works Co. of Ulinols, per Jula In V. 62, p. 108. Teferred stocks are subject to call at par, dividends payable at Farmers' Foan & Trust Co., New York. In April 1908 the Appellate Court held yald the appraisal of the plant at \$6,263,235 under the ordinance of 1903 yauthorizing the city to purchase, and the case will be reviewed by the U. S. Supreme Court at its present term. On May 4 1909 the electors voted \$5,500,000 bonds to so many as needed to purchase the plant. See V. 88, p. 921; V. 87, p. 170; V. 88, p. 1005, 1257. Divs. paid on 18, pref., 5% yearly to Aug. 1905 incl.; none since to Ja. 1910. On 2d pref., 1% 1899; 1900, 2%; 1901, 2%; 1902

Securities.	Par.	Interest.	Outstanding.	Last div., &c.
Common stock	.350		None.	
1st pref., 5% non-cum.	50	F&A	\$614,300	Aug. 10 '05, 235
2d pref., 5% non-cum.	.50	F&A	858,000	Aug. 10 '03, 1
	1,000	5 J & J	1,262,000	July 1 1916
\$1,500,000	C	Suble	cet to call at 1	05%5.
Consolidated gold, \$6,-1	1,000	5 J & J	3,543,000	1946
000.000		Suble	et to call at 1	05.95

Prior lien gold 5s, 11,000 5 J &J 1,202,000 July 1 1918
 Stableet to call at 105%.
 Press, Theodore C. Woodbury, New York: Sec. Howard Mansheld, New York: Treas., Stockton Heth, Omaha, Neb.-4V. 48, p. 1005, 1257.
 ONTARIO POWER CO. --ORGANIZATTION. --Organized under special charter of Canadian Parliament and is developing power plant on Canadian State of Nigara Falls below Horeschoe Falls, 78,000 h. p. 1nstalled in 1909. Total development to be 200,000 h. p. V. 84, p. 1400; V. 85, p. 1522. Has contracted to sail power to Nlagara Lockport & Ontario Fower Co. V. 88, p. 1317; V. 89, p. 352, 1415. Contracts with Ontario Govt. and municipalities, V. 88, p. 297.
 BONDS, --The bonds (\$12,000,000 authorized issue) are limited to 56,490,000 for the fart 78,000 h. p. The Toronto General Trust Corporation is mortgare trustee. Sinking fund, \$1 per h. p. sold beginning July 1 1909. Tonds are subject to call at 110 on or bdore Feb. 2 1915. V. 80, p. 1325.
 STOCK, --Stock Ontario Power Co., 55,000,000 auth, jer, \$100. Sinceholders on Oct. 30 1909 authorized an increase in the stock from \$5,000,000 to the increase the company's plant. V. 89, p. 1071
 For 6 mos. ending Dec. 31 1909 (partiy est.), Incl. Ont. Transmis., gross, \$316,008; net inc., \$255,407,200 auth., \$40, p. 1171.
 OFFICERS, --Pres., J. J. Albright; V. P., Francis V. Greene; Sec. and Treas. H. C. Board. Office, Nigara Falls. Ontario: brance, Fluidilty Bldg. Buffalo, N. Y. -(V. 89, p. 990; 1071, 1284; V. 90, p. 171.)
 OTIS ELEVATOR CO. --Incorporated Nov. 28 1808 under the laws of New Jorky and Sci. 08, p. 041, 111, 118, 1895, quar. (% pe rance), stars, 373, div. on peef. (% p. p. 455; V. 74, p. 271; V. 75, p. 552; V. 85, p. 441, 1104, 103, 010, 004, incl. 12, 55, 900, 004, on peef. (% pe ranuum). On common, 1903 to 190, both incl., 1145, 75, quar. (% pe ranuum). On common, 1903, to 180, with balance sheet, in V. 88, p. 745, (% p. p. 451; V. 85, p. 745, (% p

DIVIDE	ND: 06.	S	Since	1005 . Feb. '00.	May '00.	Aug. '09.	Nov. '09.	Feb. '10.
Com %	6	15	4.34	1	1	1	134	1.54
1st pref. %	3	5	5	136	136	134	114	116
2d pref. %	6	6	436	1	1	1	136	154
A. 24 Gard & 197		10 m m m	A	atomiad an	1 agroup and	+ hours at a	of the state of the second of	arright free

EARNINGS. 5 mos., (1909.......Gross, \$3,668,797; net, \$865,441 July 1 to Nov. 30, (1908.......Gross, 2,877,809; net, 462,544

showed gross of steamshi lines, gross, \$828,837; net, 085; net, \$443,659. Tota	ps and col \$294,981; I results in \$6,580,507 5,621,018	Interest on bonds, &c\$264,445 Depreciation, &c46,262	
Net earnings	\$959.489	Div. on 1st pref. (5%) 76,250 Div. on 2d pref. (4%) 160,000 Div. on common (4%) 280,000	
Marca & Marca & Marca Marca		Delement available attact and	

For year 1907-08, gross, \$7,372,958; net, \$1,052,332.

Prist preferred stock \$1,525,000 5 %; non-cumulative	MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends arc Payable
Penn-Mary Coal mortgage gold guaranteed red. text _GP 1909 2,000,000 5 g Coke oven M due \$150,000 yrly call 102 ½(V 80,p 1975) GP 1905 1,000 750,000 41/3 g Pennsylvania Steel car trust bonds gold \$25,000 yearly _ 1900 1,000 25,000 5 g Maryland Steel car tr bds g \$60,000 due yearly call 105. 1902 1,000 180,000 5 g	Elevator—Stock common \$6,500,000 ock preferred 5% non-cumulative \$6,500,000 its Coasts Co-Stock common \$7,000,000 (see text) rst preferred stock \$1,525,000 5% non-cumulative cond preferred stock \$1,525,000 5% non-cumulative rst mortgage \$5,000,000 gold	* 1897 * 1897 * 1893 * 1893 * 1893 * 1903 * 1903 * 1903 * 1870 r 1887 r 1892 * 1895 r 1892 * 1895  r 1887 r 1892 * 1895  r 1892 * 1907   	\$100 100 100 1,000 1,000 500 &c 1,000 100 100 100 1,000 1,000 1,000 1,000 1,000	\$6.375.300 6.310.000 7.000,000 1.525,000 2.55,000 2.350,000 2.250,000 3.000,000 3.000,000 3.000,000 1.650,000 1.650,000 1.650,000 1.000,000 4.000,000 4.794,000 6.660,000 2.000,000 4.794,000 6.660,000 2.5,000 1.85,000 1.95,0000 1.95,0000 1.95,0000 1.95,000000000000000000000000000000000000	3 in 1900 6 See text 5 in 1909 See text 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g	O JFFF O O O O O O O O O O O O O	Oct 15 '09 114 % Jan 15 '10 114 % Feb 1 '10 114 % Jan 2 1987 Oct 1 1912 Jan 2 1987 Oct 1 1912 Jan 2 1987 Oct 1 1913 Jaly 1 1910 Nov 1 '09 2 4 Feb 1 1922 Sept 1 1923 Sept 1 1923 Apr 1 1939 To Jane 1 1915 July 1 1910 July 1 1910 July 1 1910 July 1 1910	Office 17 Battery Pl, N Y do Checks from Co's office do do do Manhattan Trust Co, NY Wells-F, Nev N BE, S Fr Old Col Tr Co, Bos or S Fr US Migr & Tr, N Y, & S Pr Oct 1303 coupon not paid Broad St Station, Phila

OFFICERS, &c.—Chairman of the Board and Pres., H. W. Cannon; V.-P. and Gen. Mgr., J. C. Ford, Scattle; Treas., John Kenn; V.-P., W. M. Barnum; Sec. and Asst. Treas., Clifford C. Fay. N. Y. office, 10 Wall St. —(V. 87, p. 1084, 1102; V. 89, p. 999, 1067, 1088; V. 90, p. 171.)

JAN., 1910.]

PACIFIC MAIL STEAMSHIP.—In Nov. 1900 the Southern Pacific Co. acquired \$10,005,000 of the stock (V. 71, p. 1015). DIVIDENDS.—1826, 195, 19, 29%; 198, 24%; 199, 3%; none since, surplus being invested in new vessels. &c. Stock \$20,000,000, par \$100.

REPORT .- Report for 1908-09, V. 88, p. 1371.

Year ending April 30.	1909	$     \begin{array}{r}       1908 \\       $4,138,531 \\       15,180 \\       182,601     \end{array} $	1907	1906.
Steamships	\$4,513,767		\$4,659,046	\$5,512,917
Cent. Am. Gov. transp.	15,180		15,180	15,180
Miscellaneous	135,997		165,019	196,240
Tatal asynthese	21 001 011			

Bross, \$10,000,600; hete over interest. & c., \$1,75,471; ptcf. dtv., 65a, \$1,080,000; hal., sur., \$695,717. - (V. 88, p. 1625; V. 89, p. 849.)
 PENNSYLVANIA BEECH CREEK & EASTERN COAL CO.-OR-GANIZATION. - Incorporated in Pennsylvania in 1906 with \$5,000,000 of authorized capital stock (of which \$2,250,000 is outstanding, par \$100).
 Had 993-year lease of Penn. Coal & Coke Co., Beech Creek Coal & Cole and allied properties (V. 84, p. 453), and so controled choet 106,000 acces of coal lands and surface, chiedv in Blair, Cambria, Clearfie d and Indiana counties, Pa.; colleres, chiedv in Blair, Cambria, Clearfie d and Indiana counties, Pa.; colleres, chiedv in Blair, Cambria, Clearfie d and Indiana counties, Pa.; colleres, chiedv in Blair, Cambria, Clearfie d and Indiana counties, Pa.; colleres, chiedv in Blair, Cambria, Clearfie d and Indiana counties, Pa.; colleres, sairoads, electric light companies, & c. Properties (V. 72, p. 884; V. 77, p. 513.) Beech Creek Coal & Coke Co. (V. 72, p. 585; V. 78, p. 1910; V. 79, p. 1700), &c. See also V. 77, p. 2102; V. 79, p. 1335, 1435.
 The Pennsylvania Beech Creek & Eastern Coal & Coke Co., Thomas H. Watkins was on Ang. 15 1008 appointed receiver of the latter. Receivers 55.2 year certificates, \$1,200,000, dated Oct., 1 1908, all sold, ranking ahead of the Penn, Coal & Coke Consol, 1st and coil, trust bonds to meet int. on underlying bonds, taxes, & c. V. 87, p. 485, 1162. Int. on all underlying bonds plate, 1906.
 Committee for Penn, Coal & Coke Consol, 1st & Collat. Trust 5s. Alexander 4, Heuphull, Sec.; Guaranty Tr. Co., N. Y. depositary. In May 1900 majority deposited, V. 87, p. 485, V. 285, P. 1257.

Securities of Operating Cos Date.	Interest	Outstanding.	When Duc.
Penn, C. & C. Co. com. stk_	******	\$3,893,000	
Pref, stock 6% non-cum	212220	3,768,000	
Webster C. & C. 1st con. M. 1902	5g M-S	3,000,000	March 1942
Penn. C. & C. 1st M., Ser.A. 1902	5gJ-J	1,200,000	July 1 1932
g., red. 105, s, f., 3c, ton. / Int. at Consol. 1st & coll. trust M.			alla,, trusteo,
Consol, for the contraction of	000	table above.	

Benn, G. & G. 184 M. Ster, A. 1905. S g J-S. 1,200,000 July 1 1932.
 w. red. 105, s. r. 36, ton. Int. at Commercial Trust Co. Phila., trustee. Consol. 184 & edit. trust M. Ser A. 1998. A A O 216,000 July 1 1932.
 The trust M. Johnson, J. 1998. J A O 216,000 July 1 1932.
 Besch Cr. O. & C. 181 M. 1904. S y J-D 2,784,000 June 1 1944.
 S. Joodo, J. J. Jood, J. Y. J. Jood, J. Y. J. Jood, J. Jood, J. Jood, J. Jood, J. Jood, J. Jood, J. J. Jood, J. Jood, J. J. Jood, J. J. Jood, J. J. Jood, J. Jood, J. J. Jood, J. Jood, J. Jood, J. Jood, J. Jood, J. Jood, J. J. Jood, J.

300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000
 300.000

REFORT.-Report for year ending Dec. 31 1908 in V. 88, p. 450.

Gross Income. Net over operating expenses Interest on bonds. Depreciation	\$13,738,970 5,516,345 1,884,300 876,351	\$13,146,368 5,172,742 1,810,550 843,409	1906. \$11,680,044 4,892,741 1,819,300 782,220	
and a second sec	and the second se	and the second second	and the second s	

 Balance for stock
 \$2,755,694
 \$2,518,783
 \$2,201,221

 Dividends
 \$2,755,694
 \$2,518,783
 \$2,212,221

 Dividends
 \$2,755,694
 \$2,518,783
 \$2,212,221

 Dividends
 \$2,000,000
 \$2,000
 \$2,000
 \$2,000

 PHILADELPHIA CO.
 See Pittaburgh, in "Electric is of Phila, also in N. J. on Oct, 5 1890. Controls all electric-light properties of Phila, also in N. J. on Oct, 5 1890. Controls all electric-light properties of Phila, also in N. J. on Oct, 5 1890. Controls all electric-light properties of Phila, also in See Phila and Chester.
 V. 73, p. 406, 660; V. 74, p. 1243; V. 86, p. 2383.

 Stock
 =Auth.
 \$35,000,000
 (of which \$12,250
 In treasury); \$13 50

 Outof 51890.
 Controls all electric

The form and the second second

[VOL. LXXXX.

MISCELLANEOUS COMPANIES	Dale	Par	A mount	Rale %	When	Last Dividend	Places Where Interest and
[For abbreviations, [&c., see notes on first page]	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
People's Gas (Chic) — (Con) — Ref M \$40,000,000 g. F.c*&i Matual Fuel Gas first mortgage assumed Calumat Gas first mortgage assumed Indiana Natural Gas & Oll ret mtge \$6,000,000 gold guar Ce Ogden Gas first mortgage \$6,000,000 guar pth & lint. F Philadelphia Electric—Stock \$13 50 per share paid in (see text) Philadelphia Electric trust certis gold \$17,500,000 (see text) Philadelphia Electric trust certis gold \$17,500,000 (see text) Philadelphia Electric trust certis (Penn H I, & P stock as coll). FP Old Phila Electric trust certis (Penn H I, & P stock as coll). FP Old Phila Electric trust certis (00,000. Preferred stock 7% cumulative \$32,000,000. Preferred stock for a to assets 7% non-cum \$12,500,000. Preferred stock (as to assets) 7% non-cum \$12,500,000. Proster & Gamble—Common stock \$32,500,000. Proster & Gamble—Common stock \$10,500,000. Proster & Gamble—Common stock \$10,500,000. Prot & Gamble—Common stock \$40,500,000. Prot & Gamble—Common stock \$40,500,000. Prot & Gamble—Common stock \$40,500,000. Prot & Gamble—Common stock \$40,500,000. Prot & Gamble—Common stock \$40,500,000. Pret etred stock 6% cumulative \$40,500,000. Pret etred stock 6% cumulative \$40,500,000. Preterred stock 6% cumulative \$40,500,000. Preterred (as to assets) 7% colloce \$30,000,000. Preterred (as cell = Common stock \$4,500,000. Preterred (as cell = Common stock \$	1897 1897 1892 1906 1900 1899 1896 1898	\$1,000 1,000	\$12,400,000 5,000,000 6,000,000 6,000,000 6,000,000 14,987,750 15,014,142 23,104,4500 27,071,800 20,602,000 See text 12,500,000 10,500,000 10,500,000 10,500,000 10,500,000 10,500,000 10,500,000 10,500,000 10,500,000 10,500,000 10,500,000 2,500,000 13,500,000 23,500,000 25,000,000	5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g	$\begin{array}{c c} M & \& & S \\ M & \& & N \\ M & \& & N \\ M & \& & J \\ M & \& & J \\ Q & & J \\ J & \& & J \\ Q & & J \\ S eet text \\ \end{array}$	Sept 1 1947 Nov 1 1947 July 1 1917 May 1 1916 May 1 1945 Dec 15 09 14 Oct 1949 After Apl 1 1948 Jan 25 10 1 14 Jan 31 '10 14 25 Jan 31 '10 14 25 Nov 24'09 13 475 Nov 24'09 13 475 Peb 1911 Feb 15 '10 2% Jan 15 '10 2% Nov 30'09 13 475 Oct 22'08 1% Dec 20 '09 14 Jan 1 10 1 21	Central Tr. N Y: & Chic do do Equitable Trust Co. Chic Central Trust Co. Chic Central Trust Co. N Y Parmers L & Tr Co. N Y Checks mailed Land Title & Trust. Phila Endelty Trust Co. Phila Land Title & Trust. Phila Checks mailed Union Tr Co. Pittsburgh Farmers' Bank Build- I ing, Pittsburgh, Pa Guaranty Trust Co. N Y Co.'s Office, Cincinnati.O do do 105 East 22d St. N Y N Y, Chicago and Boston Checks mailed do do

Print with a first start with a first start a first start sta

	1908-09.	1907-08. \$31,620,241 18,001,759	\$17,388,741 2,421,597
--	----------	--	---------------------------

Net surplus for year. 52,949,131 \$1,790,568 \$4,149,455 Total surplus July 31 1909, \$9,995,919. DIRECTORS.-Roht. T. Lincoin (Pres), John S. Runnells, Henry C. ulbert, Norman B. Ream, Wm. K. Vanderbilt, J. Plerpont Morgan,

Prederick W. Vanderblit, W. Seward Webb, John J. Mitchell, Chauncey Keep, George F. Baker.—New York, 15 Broad St.—(V. 89, p. 1286.)
QUAKER OATS CO.—See page 172.
QUINCY MINING.—(V. 86, p. 1228; V. 88, p. 568; V. 89, p. 38.)
RAILWAY STEEL SPRING CO.—Incorporated in New Jersey on Feb. 25 1902 as a consolidation. V. 74, p. 382, 482. In June 1902 purchased the Steel Tired Wheel Co. V. 86, p. 185; V. 72, p. 444; V. 74, p. 1041, 1200; V. 75, p. 80. Total capacity Dec. 1906, 171,000 (being increased to 225,000) tons annually; also 62,000 steel-tired wheels. V. 84, p. 109.
DIVIDENDS on part 14% cuparticity padt Sect 1902 to Dec. 1908

1200; V. 75, p. 80. Total capacity Dec. 1906, 171,000 (being increased to 225,000) tons annually; also 62,000 steel-tired wheels. V. 84, p. 100. DIVIDENDS on pref., 144% quarterly, pald Sept. 1902 to Dec. 1909, both inclusive. On com, 2% April 1904; 1905 to April 1908, 4% yearly (A. & O.); Oct. 1908, 1%; 1909, none: V. 88, p. 690.
 BONDS.—In Nov. 1905 the Latrobe Steel Co. was acquired, \$4,500,000 5% 15-year bonds being issued, a first lien thereon, but not a lien on other properties. Annual sinking fund, \$135,000. V. 81, p. 1496, 1725; V. 82, p. 61; official statement, V. 84, p. 100.
 REPORT for cal. year 1908, in V. 88, p. 684, showed: Gross, \$5,920,464; net over depree'n, \$975,619; int. on Latrobe bonds, \$209,092; div. on pref. (7%), \$344,985; div. on pref. (3%), \$404,994; hal., def., \$554,653; total. sur. Dec. 31 1908, \$2,270,942. Pres., W. H. Silverthorn; Sec., M. B. Parker, Treas, E. McCornick. Directors Meh. 1907, V. 80, p. 1000; V. 84, p. 577. Office, 30 Church St., N. Y.—(V. 88, p. 629, 684, 690)
 REPUBLIC IRON & STEELL CO.—ORGANIZATION.—Incorporated in N. J. May 3 1899 to consolidate 29 plants making bar and forge iron. Also owns 9 blast furnaces, Bessemer steel plant, mining properties in Mesaba range, extensive iron and coal lands in Alabama, &cc; coke plants a Kepublic and Acheson, P.a., and Thomas, Ala. (See V. 71, p. 545.) For properties, V. 84, p. 674; V. 70, p. 228; V. 71, p. 454; V. 77, p. 455; V. 79, p. 1480, 1702; V. 81, p. 1302; V. 83, p. 1035; V. 84, p. 372; In Nov. 1908 Republic Iron & Steet and Tenn. Coal & Iron doing an easily a large a bords of Potter Ore Co. V. 83, p. 973, 1417, STOCK.—In Aug. 1909 the unissued \$4,083,100 pref. stock was sold. V. 89, p. 296, 533.

Net earnings	\$246,336 215,417		\$713,066 216,670	\$481,293 141,471	
Surplus	\$30,919	\$647,697	\$496,396	\$339,822	

530,919 \$647,697 \$496,396 \$330,822 Wm. A. Rogers, Pres.; S. M. Clement, V.-P.; Hugh Kennedy, 2d V.-P. and Gen. Mgr., H. D. Carson; See, and Treas., Wm. T. Shepard. -- (V.90, p. 56, 113.

p. 56, 113. ROYAL BAKING POWDER CO.—ORGANIZATION.—A consolida-tion incorporated in Feb. 1899 under the laws of N. J. See V. 71, p. 545, In Feb. 1903 purchased majority of Western Glucose (now American Maize Products CO.) stock. V. 86, p. 550, DIVIDENDS.—On pref. to Dec. 1909, inclusive, 6% peran.—14% quar. On common, Jan. 1900 to 1906, 85% yearly and on Nov. 30 1906, 2% "special"; 1907 to Dec. 1909, 10% yearly (215% Q.-M.); Pres., F. J. Boselly; Treas., John Mortis; Sec., W. L. Garey. Office, Royal Bldg., William and Fulton Sts, New York.—(V. 86, p. 550.)

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
[For abbreviations, &c., see notes on first page] Republic Iron & Steel-(Continued)- Potter Ore 1st M \$700,000 g guar jointly (text) s f 14 share Rhode Island Perkins Horse Shoe-Pref 7%, eum \$1,750,000 Rochester & Pittsburgh Coal & Iron-First mige gold s f Helvetia purch money mortage gold shicing fund Ce.et Pirst mortage of 1902 \$2,000,000 gold red 105 s f G.et Rogers-Brown Iron Co-1st & arf M \$8,000,000 g. Buff & Susqueb Iron-1st M \$3,000,000 g red (text) N.xc* & Debens \$1,500,000 gold red 105 aft. Sept 1910. K.xc* & Royal Baking Powder-Common stock \$10,000,000. Preferred stock \$10,000,000 6% eumlative. Safety Car Heating & Lighting-Stock (\$10,000,000) St Paul Union Stock Yards-Sterling priority Ioan. First mortage & Common stock \$30,000,000 authorized Prefered stock \$7% cumulative (text)- Singer (Sewing Machine) Manufacturing-Stock \$10,000,000. Sloss-Sheffield Steel & Iron-Common stock \$10,000,000. Prefered (as tok aschine) Manufacturing-Stock \$10,000,000. Sloss-Sheffield Steel & Iron-Common stock \$10,000,000. Sloss-Sheffield Steel & Iron-Common stock \$10,000,000. Prefered (as to assets) 7% non-cumulative \$10,000,000. Prefered (as to assets) 7% non-cumu	Bonds 1906 1886 1902 1902 1902 1906 1896 1896 1886 1886 1886 1887 1887 1888	Value \$1,000 1,000 1,000 1,000 1,000 1,000 100 1	01dstanding 3338,500 1,750,000 75,000 0,840,000 4,500,000 2,700,000 1,840,000 0,500,000 1,940,000 2,000,000 2,000,000 0,000,000 2,000,000 0,000,000 10,000,000 0,000,000 0,000,000 0,000,00	5 5 g 5 c 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g	$\begin{array}{c c} Payable\\ \hline \\ J & \& D\\ Q \\ -J \\ Warlow \\ M & \& N\\ M & \& N\\ M & \& N\\ Q \\ -J \\ -J$	and Dec Jai 1910 May Jan Jan Jan Dec Dec Dec Dec Dec Dec Dec Jan 1 Feb Jan I Feb Apr Feb	Maturity 1 1923 15 '10 1% 10 1912 1 1946 1 1932 1 1926 31 09 2 14% 31 09 2 14% 31 09 2 14% 31 09 2 14% 1 1936 1 1916 1 1916 1 1910 1 1910 1 1910 1 1910 1 1920 1 1920 1 1920 1 1920 1 1920	Diridends are Payable Hanover Nat Bank, N Y Checks mailed 36 Wall Street, New York do do 10 do Fisk & Robinson, N Y do do Checks mailed do By check London, England N Y, Lon and South St P Checks mailed Central Trust Co, N Y
Spring Valley Water Stock \$28,000,000 General (now first) mortgage \$28,000,000 gold. Standard Cordage - First mortgage gold redeemable 105. Eq Adjustment (income) mortgage \$2,500,000 (see text) - Ta Standard Milling-Stock (preferred 5% non-cumulative) - First mortgage gold \$6,250,000 (see text)	1906 1906 1900	1,000 100 1,000	2,805,373 2,471,686 6,900,000	Up to5% Sce text	J & D A & O A & O	Dec Apr Apr Oct 3	1 1923 1 1931 1 1931 30 1909 1 34 1 1930	N Y, San Fr & Fran-on M April'09 coup pd Sept'09 Office 49 Wali St, N Y Metropolitan Tr Co, N Y

RUBBER GOODS MANUFACTURING CO.—ORGANIZATION.— Incorporated in N. J. Jan. 26 1899, and acquired all of the stock of the Mechanical Rub. Co., owning itself, or, through the latter, the entire stock of New York Beilting & Packing Co., Stoughton Rubber Co., Fabric Fire Hose Co., Chicago Rubber Works and Cleveland Rubber Co., Fabric Fire Hose Co., Chicago Rubber Works and Cleveland Rubber Co., The Peerless Rubber Mig. Co., Hartford Rubber Works Co., India Rubber Co., Indianapolis Rubber Co., American Dunlop Tire Co., New Brunswick Tire Co., the Sawyer (cotton Beilting Co., Morgan & Wright, &c. These companies manufacture all classes of rubber goods, except boots and shoes, principally bleycle and solid and pneumatic vehicle tires, fire hose, garden hose, air-brake hose, steam hose, beiling, packing, bard rubber goods, druggists' sundres, rubber thread, &c. All except about \$200,000 of the \$10,941,700 common stock and all except \$3,413,900 of the \$10,351,400 pref. stock has been acquired by the U. S. Rubber Co. V. 84, p. 342, 866; V. 82, p. 1105; V. 81, p. 159; V. 80, p. 1075, 2225.

except \$3,413 U. S. Rubber p. 1975, 2225

G. S. Rubber Co., V. 84, p. a42, aug. V. art p. trong. The second second

Lester Leland; Sec., Samuel Norris; Treas., Thomas H. Lec; Asst. Sec. and Asst. Treas., James McGulfor, John D. Carberry. N. Y. office, 42
 B'way.-(V. 87, D. 1303; V. 88, D. 942, 943; V. 90, D. 113.)
 SAFETY CAR HEATING & LIGHTING CO.-ORGANIZATTON.-Incorporated in 1887 in New Jersey. Manufactures "Pintsch" light apparatus, which, June 1997, was in use on 31.000 ears in the United States, Canada and Mexico; in the world, on 148,000 ears and 6,500 locomotives.
 DIVS.- '98.60. 1001. '02.'03.'04.'05.'06.'07.'08.'1000.
 Cash (%). A yearly 11&10 site, 9 12 12 17 18 13 9 2-2-2-3 in July 1907 at 1005; stock dividend was paid.
 EARNINGS.-For 12 months ending Oct. 31 1907, net earnings over depreciation (\$172,000) amounted to 13% on stock. V. 85, p. 1579.
 REPORT.- Heport for year ending March 31 1905, in V. 80, p. 2218 snowed combined net earnings of salety and Pinsch cos. were 31.395.842; dividends on Pintsch. Co. Stock, 40: 4503, 10106; Science, 52.002, 00; bat., sur., 5513,613,133, Unitednet. A. C. Soper. Andrews (Chatrman): R. M. Dixon (Pres), Vm. Harbour, A. C. Soper. Wm. A. Read, H. H. Wehrhane, O. C. Gayley, P. B. Wyekoff, E. M. Bulk ley and E. LeB. Gardner, Main office, 21 feetor St., N.Y.-(V. 85, p. 1406.)
 ST. PAUL UNION STOCK YARDS CO.-ORGANIZATION.-Incorporated in Minnesota in 1886. Owns 230 acres about 5 miles south of St. Paul used for stock yard, spure, 3537,559; net, 5192,328; Interest on bonds, 5110,297; bal., sur., 382,031. Pres., Wm. Margury; Sec. and Treas. A. McKeehnle. Office, South St. Paul, Minn.-(V. 75, p. 613.)
 SANFRANCISCO GAS & ELECTRIC CO. Sec "Electric Railway Sec.'. SEARS, ROEBUCK & CO.-ORGANIZATION.-Incorporated in Minnesota (St. 60, V. 84, p. 1246; V. 90, p. 240.
 STOCK.-Common stock, 820,000,000 all outstanding; par, 8100. Prefered, see table above. Were Kaine in Globs, context, 61,000,000 on all outstanding; par, 8100. Prefered, see table above. Prefered stock for

DIVIDENDS. — Pref., 1 1/1% quar. paid Oct. 1906 to Jav. 1910, both inc. On com., 1% paid Feb. 15, May 15 and Aug. 15 1909; Nov. 15, 1909, 1 1/2%. 1910, Feb., 1 1/1%.

1910, Feb., 15475. REPORT.—Fleeal year ends Dec. 31. Report for 6 months ending Dec. 31 1908 in V. 88, p. 292, showed gross sales, less goods returned, \$21,813,502; divx, on investments, \$46,417; cost of purchases, all expenses, int., &c., \$19,568,551; div, on pref. (314,55), \$341,250; bal., sur, \$1,650-207. Report for year ending June 30 1908 in V. 87, p. 739, showed gross sales, less goods returned, \$40,843,865; dividends on investments, \$59,686

207. Report for year ending June 30 1908 in V. 87, p. 739, showed gross sales, less goods returned, \$40,843,866; dividends on investments, \$89,686
OFFICERS.—Pres., Julius Rosenwald; V.-P. and Treas., Albert H. Loeb; Sec., John Higgins.—IV. 89, p. 925, 999,1286; V. 90, p. 171, 240.)
SIEGEL STORES CORPORATION.—ORGANIZATION.—Incorporated in Delawareon June 16 1909 and look over, per plan. V. 88, p. 1563, the Slegel, Cooper & Co. of Chicago and Simpson-Crawford Co. and the Fourteenth Street Store of New York. Common stock, \$8,275,000; par, \$100; preferred, see table. First dividend on preferred stock, 1 %%, paid Nov. 1
J909; 1910. Feb. 1 % %. Mortgage debt of three stores, \$1,200,000.
Office, 311 Sixth Ave., New York.—(V. 88, p. 1565; V. 89, p. 1071.)
SILVERSMITHS CO.—(V. 84, p. 1252; V. 86, p. 1228; V. 87, p. 100.)
SIMOGER (SEWING MACHINE) MFG. CO.—ORGANIZATION.—
Incorporated in 1473 in New Jersey under special Act. Plants are located at Elizabeth. N. J. Kilbowie, near Glasgow St. John, Que., &c. In Jan. 1007 the Wheeler & Wilson Mig. Co. was merged. V. 88, p. 276.
Store J00 (%) 7 9% 12 31 13 8 11 1205-5-10Jan,10
Pres., Douglas Alexander; V.-P., Edwin H., Bennett, Office, 149
Broadway, New York.—(V. 55, p. 276.)
SLOSS-SHEFFIELD STEEL & IRON. CO.—ORGANIZATION.—
Incorporated In New Jersey. See prospectus, V. 89, p. 286; V. 70, p. 1099; V. 71, p. 185, 545; V. 72, p. 779; V. 76, p. 659; V. 87, p. 352.

\$3,300,000 preferred is reserved for future requirements. See listing, V. 70, p. 1200, showing properties, rights of preferred shares, &c.; also V. 72, p. 774, V. 78, p. 1177, V. 81, p. 1324.

State of the second state of the state of

OFFICERS — Chairman of Board, James B, Clews; Pres., Charles Wil-son; Sec. and Treas. James G, Hurty, Office, 45 South St., New York. — (V. 88, p. 105, 228, 825, 886, 1626; V. 89, p. 724; V. 90, p. 113, 235.)

OFFICERS — Chairman of Board, James B. Clews: Pres. Charles (WI: soit Sc. and Tras. James G. Huity. Office, 45 South St., New York. (V. 88, p. 400, 228, 825, 886, 1026; V. 89, p. 724; V. 90, p. 113, 235.)
 STANDARD MILLING CO. — ORGANIZATION. — Incorporated In New York; on Oct. 31 1090 as successor of the U. S. Flour Milling Co., per plan in V. 70, p. 284; V. 71, p. 185, and owns directly or through subdilary comparison of the J. S. Flour Milling Co. and Trans. (J. 80, 1990). Status of the U. S. Flour Milling Co. and Trans. (J. 80, 1990). Status of the U. S. Flour Milling Co. and Trans. (J. 80, 1990). Status of the U. S. Flour Milling Co. and Healter Jones. Jewell Milling Co., V. 84, p. 607, 752, 1372; V. 85, p. 023, 1082.
 STOCK AND BONDS.— Stock, all outstanding, common, 84,600,000 rottree to part the \$1,448,000 Hecker-Jones. Jewell 1st 6a and \$653,000 Northwestern Consolidated Milling 1st 6s (see V. 70, p. 283).
 DIVS.— [1903, '04 to '06, 1907 to Apr. '08. Oct. '08& Apr.'09. Oct'09 On pref. 55, '19, 292 and '19, 292 and '19, 2016, '114, 2017 and \$653,000 Northwestern Consolidated Milling 1st 6s (see V. 70, p. 283).
 DIVS.— [1903, '04 to '06, 1907 to Apr.'08. Oct. '08& Apr.'09. Oct'09 On pref. 55, '10, 292 and '19, 292 and '14, 2014 54, '145, '145, '145, '145,''
 REPORT.— Report for year ending Aug. 31, 1909, with balance sheet, in V. 89, p. 1222, showed income for year, \$74, 984; thereast on bonds, \$189,433; div, on pref. stock (4%), \$275,728; balance, surplus, for year, '14, 82,01, '10, '1222,''.'
 STANDARD OH, CO.— ORGANIZATION.— This company was incompared under the laws of New Jersey in June 1899 and took over from figurdating trustees the properties of the former Standard OH Trust organized in 1882; V. 68, p. 1227; V. 69, p. 28; V. 85, p. 121, 1071, 1222.''
 STANDARD OH, CO.— ORGANIZATION.— This company was incompared under the laws of New Jersey in June 1899 and took over from figurdating trustees the prope

[VOL. LXXXX.

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount	Rate	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
<ul> <li>Standard Oil—Stock \$100,000,000</li> <li>Sunday Creek—Sunday Oreek Coal first mige gold assumed. R &amp; H C &amp; C Ist M g gu by Hock Vall RR red 110 after 1911 Cont Coal 1st M g gu by Hock Vall RR s '06 red 110 after 1911 Cont Coal 1st M g gu by Mock Vall RR s '06 red 110 after 1911 Cont Coal 1st M g gu by Mock Vall RR s '06 red 110 after 1911 Cont Coal 1st M g gu by Mock Vall RR s '06 red 110 after 1911 Cont Coal 1st M g gu by Mock Vall RR s '06 red 110 after 1910 — Termple Iron—Stock 55,000,000 gu ar I (see text). Mtge &amp; coll tr bonds \$15,000,000 gu at I (see text). G.e.<sup>e.</sup> Tennessee Coal, Iron &amp; RR Co—Stock com \$50,000,000 auth Prefered stock \$5,000 node gu at I (see text). G.e.<sup>e.</sup> De Bard M g assumed, to be paid Feb 1 1010 — Fec Tennessee Coal, Iron &amp; RR gen mige \$15,000,000.000.000.000 AlabamaSteel. &amp; Shipbuilding preferred \$5,000,000.000.000.000 — First mige gold guar s I reg red 110 since Jan 1007. Ma Cahaba first mige \$1,100,000 g gu s I red at 110 — Ce.e<sup>e</sup> De Deter Ore 1st M \$700,000 g gu s I red at 110 — Ce.e<sup>e</sup> Union Eng &amp; Page—Pref stock (sa to sasets &amp; div) 7% cum First mortgage \$5,000,000 gold red 105 sinking fund, Ta, xc<sup>e</sup> Union El L &amp; P. St Louis—1st M g (other bds text). MSr.e<sup>e</sup> Ref &amp; extM \$50,000,000 g red 110 begMay'18. Ba&amp;MSt.xc<sup>e</sup> Union First mortgage gold redeemable at 110 since Nov 1 1895.</li> </ul>	1905 1900 1899 1887 1887 1890 1901 1898 1892 1906 1909	\$100 1,000 1,000 1,000 1,000 500 &cc 1,000 1,000 1,000 1,000 500 &cc 1,000 1,0	$\begin{array}{c} 2,822,000\\ 2,044,000\\ 3,738,000\\ 60,000,000\\ 5,500,000\\ 979,000\\ 32,528,657\\ 124,500\\ 3,907,000\\ 1,107,000\\ 2,718,000\\ 1,107,000\\ 2,718,000\\ 1,107,000\\ 2,718,000\\ 1,107,000\\ 2,328,000\\ 1,100,000\\ 3,37,000\\ 6,202,000\\ 5,500,000\\ 5,500,000\\ 5,000,000\\ \end{array}$	6 g 5 g 5 g 7 ln 1909 6 g 4 ln 1909 6 g 6 g 6 g 6 g 6 g 6 g 6 g 6 g 6 g 6 g	J & C D J A J A J A J A J A J A J A J A J A J	$\begin{array}{llllllllllllllllllllllllllllllllllll$	26 Broadway, New York Guaranty Trust Co, N Y J P Morgan & Co, N Y do do New York and Chicago NBk of Rep: N Y & Chic Guaranty Trust Co, N Y do do Office, Btrmingham, Ala do d

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

REPORT.—Report for 1906 in V. 84, p. 1179. Net profils for year 1907, after charging off \$437,667 for depreciation and extraordinary replacements and \$485,552 for net. Interest charge on bonds and floating debt, were \$1,426,084. See report of United States Steel Corporation in V. 86, p. 730. DIRECTORS.—George G. Crawford (Pres.), Elbert H. Gary, W. E. Corey, W. B. Diokson, W. J. Filbert, Richard Trimble, Thomas Murray, Frank H. Crockard. V.-P. and Gen, Mgr. Is Frank H. Crockard; Sec. and Treas, L. T. Beecher, Birmincham, Ala; Asst. Sec., Thomas Murray, 71 Broadway, N. Y.—(V. 85, p. 1406; V. 86, p. 672; V. 89, p. 1673.)
 ITHE) TEXAS COMPANY.—ORGANIZATION.—Incorporated in Texas April 7 1902 and is engaged in the transportation, refining and distribution of petroleum and its products. Owns about 750 miles of pipe ines reaching Texas, Oklahoma and Louisiana oli fields, 3 refineries at Port Arthur, Dallas and Port Noches, Tex. (near Beaumont), and one building at Bayonne, N. J., tank steamers, barges, &c. V. 88, p. 831; V. 86, p. 606. STOCK.—Stockholders voted Nov. 18 1008 to increase the stock from \$12,000,000 to \$18,000,000 to provide for conversion of \$6,000,000 deben-tures, &c. V. 88, p. 831; V. 86, p. 183,000,000 deben-tures, &c. V. 88, p. 831; V. 86, p. 605. STOCK.—Stockholders voted Nov. 18 1008 to increase the stock from \$12,000,000 to \$18,000,000 (Q.M. 31) and in June 1909 5% extra.
 MODS.—Debentures are convertible at option of holder at \$150 per share (or for a limited time at such smaller price as new Stock is Issued for; hey may be called on and after Jan. 1 1912 at 110 and Interest. No additional debe. are to be issued except for exchange for existing issue and no mortgage unless the debentures are given priority to other bonds issued threunder. V. 88, p. 83, B. Balance sheet Aug. 31 11002, V. 89, p. 1416.
 Pres., J. S. Cuilinan, Houston, Tex.; V.-P. Araold Schlaet, N. Y. and E. C. Unikh, Houston, Texas, E. Brooks. New York office, 17 Battery Place.—(V.

TEXAS & PACIFIC COAL.—Owns 56,700 acres of coal lands in Texas. Business consists of mining coal and manufacturing coke, brick, &c. Stock, \$2,500,000; outstanding, \$2,359,734.

<text><text><text><text><text><text><text><text><text><text><text>

MISCELLANEOUS COMPANIES	Date	Par	A mount	Rate.	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
Union Steel — First & coll mtge \$45,000,000 g gus s f. N. o* &r Union Stock Yards of Omaha—Stock \$7,500,000 Union Switch & Signal—Common stock \$2,000,000 auth. Preferred stock (see text) First consol mortuage gold due \$50,000 July 1 yearly Union Type writer—Common stock. First 7% preferred stock outualitive Second preferred stock of cumulative 50,000,000 auth. United Bank Note Corporation—Common stock \$5,000,000 auth. United Bank Note Corporation—Common stock \$5,000,000. Preferred 5% cumulative 55,000,000 authorized. Gen mtge 52,750,000 g red par s f \$50,000 yearly. Tace Collateral trust bonds \$1,750,000 redeem at par. Ta.e* United Cigar Manufacturers—Common stock \$5,000,000 United Copper—Common stock \$75,000,000 authorized. Stock 6% g cum pr (offer V 84, p 34) can be called at 125 United Fruit—Stock \$25,000,000 authorized. Stock 6% g cum pr (offer V 84, p 34) can be called at 125 United Fruit—Stock \$25,000,000 authorized. Stock (for Nipe Bay Co) gold redeem 103 after 1910. Serial dobs (for Nipe Bay Co) gold redeem 103 after 1910. Stock for Nipe Bay Co) gold redeem 103 after 1910. Stock for Nipe Bay Co) gold redeem 103 after 1910. Stock for Stock \$25,000,000 authorized. Stock for Nipe Bay Co) gold redeem 103 after 1910. Stock for Stock \$25,000,000 authorized. Stock for Stock \$25,000,000 authorized. Stock for Stock \$25,000,000 authorized. Stock for a sto assets 7% cum 54 for Stock 50,000,000 auth. United Gas Improvement Co (The — Stock tor 6 \$55,500,000.000 United Shoe Machinery Corp—Common stock \$35,000,000. Preferred stock \$6% cumulative \$15,000,000. Preferred stock \$6% cumulative \$15,000,000.	1808 1908 1908 1906 1907 1908 1900	\$1,000 &cc 100 50 1,000 100 100 100 250 &cc 100 250 &cc 100 100 100 100 100 100 100 250 &cc 1,000 100 250 &cc 1,000 100 100 100 100 100 100 1	$\begin{array}{c} 2,000,000\\ 407,600\\ 94,000\\ 0,000,000\\ 4,000,000\\ 4,497,100\\ 1,502,000\\ 1,502,000\\ 1,240,230\\ 1,250\\ 1$	6 in 1009 12 in '09 5 get text 7 in 1000 8 in 1009 8 in 1009 6 g 6 g 6 g 6 g 6 g 6 g 6 g 6 g 6 g 6 g	0 	Jan 10 '10 3% July 1010-1013 Oct 1 1907 3% Oct 1 '09 34% Oct 1 '09 4% Jan 3 '10 14% Jan 1 1926 Jan 15 1926 -eb 1 '00 14% May 15 '07 3% Feb 1 '10 16 % Jan 15 '10 2% Jan 15 '10 28 Junc 1 1010-18 Junc 1 1010-18 Junc 1 1010-18	do Fidelity Tit & Tr Co, Pitt Check from Co's Office do do Trust Co of America, N Y Check from Co's Office do do 2 Broadway, New York do do Checks malit d do Company's office, Boston do Boston and London Did Colony Tr Co, Boston Philadelphia Office

JAN., 1910.]

Preferred stock 6% cumulative 515,000,000
 UNION STEEL CO — The United States Steel Corporation, which took possession as of Jan. 1 1003, owns the entire 520,000,000 atock, guaranteelng 545,000,000 of 5% bonds. See V. 75, p. 1359, 1150; V. 74, p. 100.
 Plants as for Jan. 1 1003, owns the entire 50,000,000 backs; 2 wiraanteelng 545,000,000 of 5% bonds. See V. 75, p. 1359, 1150; V. 74, p. 100.
 Plants at Donora and Sharon, Pa., with duly capacity as follows: 5 blast furnaces, 2,300 tons; 24 open-hearth furnaces, 2,400 tons; 4 blooming, slabbling and sheet bar mills, 40 of mills, 500 tons; 2 wire and nall mills, 7,000 keg; 1 plate mill, 400 tons: 1 th-plate plant, 3,600 boxes; 2 sheet plants, 1 by product coke plant (312 overs), 1 000 tons.
 The Sharon and Penoloscot innes: (in fee) and Donora and Sweeny milles (1680, 500,000 on antorized issues.
 BONDS.—The 1st and coll. So of 1002 (\$45,000,000 authorized issue, are guaranteed principal and interest by the U. S. Steel Corp., and are secured by all the property of the company, including the Sharon Steel stock and the steel or a tell stoce of the file. Sharon Steel stock are guaranteed by indeperty of the source of box steel stock and the steel of a state of the source of box steel stock.
 BONDS.—The 1st and coll. 1069, 55,823 (2000 are to be used to retire transform and poperty of the source of box steel stock.
 Bring Steel Mark, 13,840,160 fash 1 1069, 55,823 (2000 are to be used to retire transform and payment of 2% of the another of bonds outstanding. Maturfly, 500,000 Cole first mortgage. 1001 S g A 50,000 Dec. 2 1931.
 Sharon Cole first mortgage. 1001 S g A 50,000 Cole of a state. The steel stock.
 Sharon Cole first mortgage. 1001 S g A 6D is 5,000 One of a state. 1001 S g A 6D is 1,000 One of a state. 1001 S 1,000 One of 1,0

and Densmore I	2 1000			10. X (A.) A	C 10 1 10	1 1 4 0	A.A. (A.C.)	or and the		i pre de	
DIVS )	'94.	'95.	'96.	'97.	198.	'99.	'00.	'01.	'02-'07.	'08.	1909.
1st pref %	7	7	7	7	7	7	7	7	7 y'iy	7	7
2d pref %	0	6.	6	8	8	8	16	16	8 y'ly	8	8
Com stock %]						44		**	6 y'ly	0	0

REPORT for year ending Dec. 31 1908, with balance sheet. In V. 88, p. 745, showed profits, \$812,629; div, on 1st pref. (7%), \$280,000; div, on 2d pref. (8%), Incl. \$600,000 held in treasury as investment, \$448,000; balance, surplus, \$34,629. Pres., Charence W., Seamans; Sec., Geo, K., Gilludy, 280 B'way, N. Y. Office, Jersey City, N. J.—(V. 58, p. 752, 825; V. 89, y. 925.)

Pres., Clarence W., Seamans; Sec., Geo, K., Gilluty, 280 B'way, N. Y.
Office, Jerney City, N. J.—(V. 88, p. 752, 825; V. 84, y. 925.)
UNITED BANK NOTE CORPORATION.—ORGANIZATION.—Incorporated in N. Y. Feb. 20 1006 and acquired, per plan V. 81, p. 1851, 1794, practically all of the stock of the American Blank Note Co.
STOCK.—Stock cutstanding, 35, 997,100 each of common and preferred. Stockholders in 1909 subscribed at par for \$500,000 each of common and preferred, payable 50% February 1, 25% June 1 and 25% October 1 1909, the proceeds to be used to build the new plant in Bronx Borough. New York. V. 87, p. 1809; V. 88, p. 105, No lien shall be created or additional stock issued without the assent of 80% of each class of stock. Divide the new last in Bronx Borough. New York. V. 87, p. 1809; V. 88, p. 105, No lien shall be created or diditional stock issued without the assent of 80% of each class of stock. Divide the new last in Bronx Borough. New York. V. 87, p. 1809; V. 88, p. 105, No lien shall be created of the graditient of the stock of Nov. 1969, both incl., 1% quar.
REPORT.—Report for cal. year 1908, in V. 88, p. 1001, showed: Net profits, \$417,1067; div. on pref. stock (6%), \$239,826; div. on com. stock (4%), \$159,884; div. on stock of old Co. outstandling, \$90; bal., surp., \$18,107. Office, 70-72 Broad St., N. Y.—(V. 88, p. 105, 1001.)
UNITED BOX BOARD CO.—ORGANIZATION.—Incorporated in New Jersey on Oct. 27 1908. Successor March 1909 of United Box Board & Paner Co., purchased per plan V. 87, p. 1163; V. 88, p. 298, 509.
The old preferred stock received 5 for 5 in new stock on payment of an assessment of \$7 per share of new stock.
In March 1906 the Chicago protective committee acquired control, its Chairman, Sidney Mitchell, being cletced President.
PROPERTY.—The company owns (1) in fae, and (2) through ownership of 90% of the 56,000,000 capital stock of the American Straw Board Co., (1) Plants Owned in Fee.—Muncle, Id.; Peoria

(2) Plants of American Strateboard Co.—Anderson, Ind.: Kokomo, Ind.: Circleville, O.; Lima, O.; Tippecance, O.; Lockport, Ill.: Wilmington, Ill.: Noblesville, Ind.: Chestertown, Md.; Dayton, O.: Piqua, O.: Tiffin, O.; Quincy, Ill.: Winchester, Va.: Norwich, Conn.

167

Also owns the entire capital stock of the Benton & Pairfield Raiway Co. and the controlling Interest in the National News Board Co., a N. J. 607-poration owning certain patients which cover the manufacture of box board.
 BONDS.—The outstanding funded debt in June 1909 was: Underlying Hens due (average) 1917
 S002.000
 General mortgage 6%, bonds, due 1926
 Anerican Strawboard stock (Y. 84, p. 106)
 Anterican Strawboard stock (Y. 84, p. 106)
 The underlying Hens on 14 plants (see list, V. 75, p. 1308), viz.: Traders' Paper Co., N. Y., 6s, \$200,000, use by Nov. 1919; Thompson Pulp & Paper Co., N. Y., 6s, \$200,000; Wilson et al., \$23,000, &c.
 S283,000; Tytus Paper, &c., O., \$122,500; Wabash Paper Co., Indiana, \$200,000; Peoria Strawb. Co., HI., 6s, \$100,000; Wilson et al., \$23,000, &c.
 American Strawboard Co. (Y. 86, p. 477) has out \$200,000 list gold 6; due Feb. 1 1911, int. paid F. & A. at International Trust Co., Boston; if also assumed \$50,000 Uncas Paper Co. bonds on purchase of that company. V. 84, p. 107; Y. 85, p. 1541.
 EARNINGS.—For 9 mos. ending Dec. 31 1900, total sales, \$3,154,243; DIRECTORS.—Skiney Mitchell (Pres.), Hyait Cox (V.-P. and Treas.), Chas. C. Adsit (V.-P.), W. C. Staley (Sec.), Luber W. Rodman, Geo, J.
 Marrott, A. Albert Sack, Jos, E. Otis, Herman Grossman, J. M. Hopkins, Geo, H. Webster, E. C. Bodman, W. H. Binnian and Eugene M. Strehl, N. Y. office, 200 Fith Ave. -(V. 85, p. 1133, 1577; V. 90, p. 241.)
 UNITED CIGAR MANUFACTURERS CO.—ORGANIZATION.—In-

N. Y. office, 200 Fifth Ave.—(V. 83, p. 1135, 1377; V. 80, p. 241.) UNITED CIGAR MANUFACTURERS CO.—ORGANIZATION.—In-corporated in New York April 28 1906. Successor United Cigar Mirs. Owns entire stock of Straiton & Storm Co. and Lichtenstein Bros. Co. of New York and \$25.6,000 of \$400,000 stock of Geo. L. Storm & Co. Lehman Bros. and Goldman, Sachs & Co. offered the prof. stock. V. N4, p. 802. STOCK.—Common stock, \$15,000,000 (par \$100), of which \$7,650,000 held in voling truste. Preferred, see table above. Preferred stock cannot be increased or mortgage other than purchase money mortgage created without consent of three-fourths of preferred stock. Preferred shall have no voling power except while default for at least two quarterly lividends continues. A very large portion of the stock, but not a majority, was in Jan. 1910 placed in a 5-years' voting trust. V. 90, p. 171. DIVIDENDS.—On pref., 1 %75 quark, paid Sept. 1906 to Dec. 1909.

Jan. 1910 placed in a 5-years voting trust. V. 90, p. 171.
 DIVIDENDS.—On pref., 1455 quar., pald Sept. 1906 to Dec. 1909.
 incl. Divs. on com.: 1909, 5% dinct. 1% extrat: 1910. Feb., 15%.
 EARNINGS —Report for year ending Dec. 31 1008. In V. 88, p. 373.
 showed forss cannings. \$2:403.397 profits, \$1311.987; other income.
 \$128,231; Interest on loans and deposits. \$88,540; div. on pref. stock (7 %).
 \$550,000; net profits, \$1,001.675.
 OPFICERS.—Pres., Jacob Werthelm; Treas., Fred. Hirschhorn. Office, 1018 and 1020 Second Ave., N. Y.—(V. 88, p. 925; V. 90, p. 171.)

nee, 1018 and 1020 Second Ave., N. Y. ---(V. 89, p. 025; V. 90, p. 171.) UNITED COPPER CO. OF NEW JERSEY. ---ORGANIZATION, ---Incorporated in N. J. on April 23 1902. In Feb. 1906 its leading mines were acquired by Amalgamated interests and associates and vested in the Red Metal Mining Co., an operating company with \$11,000,000 stock, the latter being all owned by the Butte Coalition Mining Co. V. 82, p. 396, 511, 755, 991, Assets Feb. 1907, V. 84, p. 448, 1363. In Jan. 1910 the company offered to purchase the Jan. 1900 and July 1910 coupons on \$2,000,000 La France Copper 6% bonds, giving notes due July 1 1910 for the face value, with interest at 6%; also the Jan, and July 1910 coupons, giving notes due Jan. 1 1911 for full value with int. V. 90, p. 241.

STOCK - In 1907 nearly \$4,000,000 of the \$5,000,000 8% pref. stock had copted in exchange 125% in common. V. 84, p. 343, 448, 577. DIVIDENDS.- )1902 1903 1904 1905 1906 1907

On preferred	5 0	6	6	6	6	3	None
On common	) 0	Ŭ.	Õ	1	7	536 1	Since.
REPORTIn 1908-09 \$39,742; N. J. taxes, \$6,2	profits	s on see	curities	sold,	57,851	; gener	al exp

://fraser.stlouisfed.org/

[VOL. LXXXX.

MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
<ul> <li>U S Cast Iron Pipe &amp; Foundry Co-Com stk \$15,000,000 auth Preferred stock 7% non-sumulative. American Pipe &amp; Foundry Rats mixe \$1,600,000 sink fund United States Envelope-Common stock \$1,000,000 Preferred stock 7% cumulative \$4,000,000 Pirst M \$2,300,000 g part due yrly red 104 beg Dec'19.0B.c<sup>+</sup> Debentures gold part due yearly red 104 beg Dec'19.0B.c<sup>+</sup> Debentures gold part due yearly red at 101 (V 74, p 385)- United States Express-Stock</li> <li>U S Reality &amp; Improvement-Stock \$30,000,000 auth. Debentures \$13,000,000 g conv to July 1 1908 red 105 N.c<sup>+</sup></li> <li>U S Reduction &amp; Refining Co-Common stock \$6,000,000 Pirst mortgage gold red 110 sinking fund (see text). N.c<sup>+</sup></li> <li>U S Reduction &amp; Refining Co-Common stock \$6,000,000 Pirst mortgage gold red 110 sinking fund (see text). Second preferred (\$10,000,000 authorized) &amp; % non-cum. Coll trust sink fund mige \$20,000,000 gard p &amp; 1 red 105. Second preferred (\$10,000,000 authorized) &amp; % non-cum. Coll trust sink fund mige \$37,500,000.</li> <li>U S Smelting, Refining &amp; Mining-Common stock\$550,000,000 Preferred stock 7% cumulative \$400,000,000 Coll trust sink fund mige \$30,000,000 gard p &amp; 1 red 105. Second preferred block 7% cumulative \$400,000. Preferred stock 7% cumulative \$400,000,000 Preferred stock 7% cumulative \$400,000 grad Pieterred stock 7% cumulative</li></ul>	1898 1902-4 1904  1904 1905 1905 1905 1901	100 100 1,000 1,000 1,000 100 100	3,750,600 2,000,000 36,000 10,000,000 16,162,800 See text. 5,918,800 1,813,000 25,000,000 See text. 9,965,000 See text. 6,000,000 T,549,125	$\begin{array}{c} \text{See text} \\ & &$	$ \begin{array}{c} J & a & J \\ J & a & J \\ J & a & J \\ J & a & D \\ J & a & D \\ J & a & D \\ J & a & J \\ J & J \\ J & J & J \\ J $	Decj 1 '09 1 4(3' July 1 1928 See 1ext. Dec 1 1910-1934 Peb 1910-1934 Feb 1910-1912 July 1903 1 5 Oct 1 '07 1 14 Apr 30 '00 1 5 Jan 31 '10 25 Jan 31 '10 25 Jan 31 '10 15 Jan 15 '10 1 5	Chattanooga, Tennessee Old Colony Trust Co, Bos do do Office, 2 Rector St, N Y Checks mailed Office 11 Broadway, N Y Checks mailed do Baruch Brothers, N Y Office 42 Broadway, N Y do do Central Trust Co, N Y First National Bank, N Y Checks mailed do Office Empire Bidg, N Y

STOCK. —Stockholders in 1908 subscribed for \$1,940,000 hew stock at par, and in Oct. 1909 for \$2,134,000, raising the amount outstanding to \$32,474,000. A cash div. of 10% was declared in each case applicable to same. V. 86, p. 1474; V. 87, p. 101, 170; V. 89, p. 1000.
 DIVIDENDS. — Oct. 1899. 1900. 1901. 1902 to Jan. '07. Since per cent \_\_\_\_\_\_\_ 25 10 8 7 yearly 2 guar. Also 10% extra paid Aug. 1 1908 and 10% Nov. 15 1909, see above.
 DEBENTURES. —The 4 ½% gold debentures dated Jan. 1 1909 (\$4,-... 350,000 total issue) have an annual sinking fund payable July 1 from 1914 to 1922 inclusive, which will retire one-tenth of the issue yearly, the bonds to be called therefor at 101 If not purchased at a lower price. They are to be secured by any new miter, placed on the property. V. 87, p. 1639, 1538.
 REPORT. —Report for year ending Sept. 30 1900, V. 89, p. 1342, 1354. Fiscal Net Other Int. on Dividends Balance, Year Earnings. Informet. Bonds, &c. on Slock. Surplus, 1908-09. ..., 33,871,833 5516,817 5220,771 \*(8)51,707.042 \$2,408,837 1907-08..., 3,723,511 317,570 94,746 \*(811,584,484 2,361,861
 \*Also 10% extra from accum surplus Aug. 1908 and 10%. Nov. 15,1900

\* Also 10% extra from accum, surplus Aug. 1908 and 10% Nov. 15 1909, DIRECTORS.—Andrew W. Preston (Pres.), Minor C. Kelth (V.-P.), Charles A. Hubbard (Treas.), Bradley W. Palmer (Sec.), John S. Bartlett, Reginald Foster, Francis R. Hart, K. K. McLaten, Wm. S. Spaulding, James J. Storrow and Henry O. Underwood. General offices, 131 State St., Boston, Mass.—(V. 88, p. 1139; V. 89, p. 1000, 1342, 1354, 1355.)

James J. Storrow and Henry O. Underwood. General offices, 131 State
 St., Boston, Mass. --(V. 88, p. 1139; V. 89, p. 1000, 1342, 1354, 1355.)
 (THE) UNITED GAS IMPROVEMENT CO. --Organized 1882 in Pa.; reorganized in 1885. Charter is perpetual and business is the building, leasing and operating of gas works (see list in 1900, V. 70, p. 1000, 944). See list and capitalization of operating companies in V. 79, p. 498, and editorial p. 478; V. 79, p. 2000; V. 80, p. 2342; V. 81, p. 977, 1727; V. 82, p. 1160, 1444; V. 83, p. 42, 409, 1123, 1360, 1541; V. 84, p. 107, 164, 395, 936, 1112; 1253, 1304, 1373; V. 85, p. 44; V. 89, p. 1000.
 STOCK. --Increased in 1006 from \$36,725,000 to \$45,900,250 and in 1900 to \$50,473,350, all subscribed for at par. The shareholders will vote Feb. 9 1010 on increasing the stock to \$55,520,700 to provide for a 10% stock dividend. See below. V. 89, p. 1600; V. 82, p. 1105; V. 88, p. 1201.
 DIVIDENDS, Since 1888 8% per annum, payable quarterly. In Jan. 1896 paid extra div. of 167% in convertible and 10% sextra to be paid March 1 1910 to holders of record Feb. 15 in serip convertible into stock to June 30 1910. V. 89, p. 1600; T. 48.
 REPORT for 1908 in V. 88, p. 1195, showed net profits, \$6,326,707; diva. (8%), \$3,670,788; sink; fds. to retire Phila. Gas Works invest., \$677, 500; bal, sur, \$1,977,420. Phila, gas lease, V. 84, p. 1304; V. 85, p. 44, DIRECTORS.-C. A. Griscom, Samuel T. Bodine, Rudulph Ells, Randal Morgan, 3d V. P. Waiton Clark; 4th V. P. and Treas, Lewis Lille: Sec., W. W. P. Douthirt, Broad and Morris L. Clohiner. Pros., Thomas Dolar; W. W. Douthirt, Broad and Arch Sts. Phila. -(V. 83, p. 1546, 1000,)
 UNITED SHOE MACHINERY CORPORATION.-ORGANIZATION.-

Morgan, 3d V.P., Walton Charg, 4th V.P. and Tress., Lews Linke: Sec. W. F. Douthirt, Broad and Arch Sts., Phila., -[V. 88, p. 1536, 1600.)
 UNITED SHOE MACHINERY CORPORATION. —ORGANIZATION. — Incorporated in N. J. on May 2 1005 as successor of the company of the same name pee plan, V. 80, p. 1862. Properties, V. 68, p. 333, 430; V. 74, p. 430; V. 75, p. 8bi; V. 77, p. 255; V. 80, p. 1486.
 STOCK. —The pref. is entitled in the event of dissolution to 535 per 525 share and all accrueil dividends in preference to the common stock.
 DIVIDENDS. —On new stock, 114% on pref. and 2% on com. paid quarteriy Oct. 1005 to Jan. 1910, both incl., and in Apr. 1909 2% extra on common: also, in July 1907, on com., 25% in stock, and in Apr. 1909 10%. EARNINGS. —Report for year ending Mcb. 1 1909 In V. 88, p. 1559, showed: Earnings for year and increase in value of stock of other cos., 57, 255, 683; divs., 52, 355, 306; bal., sur., \$4, 809, 877. Earnings of United Shoe Mach. Co. were \$4, 706, 971; divs. paid, \$2, 425, 926.
 DIRECTORS. —Sidney W. Winslow (Pres.), Geo. W. Brown (V.-P.), Frank L. Babott, William Barbour (V.-P.), Louis A. Coolidge (Ters.), Fdmud Le H. Gardner, J. H. Hanan, E. P. Howe, E. P. Hurd (V.-P.), G. Keith, J. C. Kilham, R. Matz, Robert Treat Paine 2d, W. F. Robin-son (V.-P.), Chas, G. Rice, J. Storrow, A. R. Turner Jr., Samuel Well, Charles H. Willson, Frank Wood, William Woodward. Sec. is Louis H. Baker of Boston, Albary Flag, Boston, Mawa; (V. Sp.), p. 1546.
 UNITED STATES CAST IRON PIPE & FOUNDRY CO. —ORGANIZA.

DIVIDENDS	1007.	1908.	1909.	1910. Feb., 1 5
rer coursessessessessesses				

<text><text><text><text><text><text><text><text><text><text><text>

#### 169

MISCELLANEOUS COMPANIES	Date	Par	A mount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
[For abbreviations, &c., see noles on first page] United States Steel Corp — (Concl) — Bonds of Cos. Controlled — Himols Steel non-convertible debentures "A" and "B"_c* Union Steel Co.— See second page preceding St Calir Furnace first migg gold guar \$100,000 yrly PPi,c* St Clair Steel first migg gold guar \$100,000 yrly begin Aug 1915 St Clair Steel first migg gold guar \$100,000 yrly begin Aug 1915 St Clair Terminal RR first mortgage Eighn Jollet & Eastern irst mortgage Chicago Lake Shore & Eastern 1st M guar red 110 in 1919 Duluth & Iron Range first mortgage. Duquesne equipment trust. Johnson Co of Penn ist M part red 105 Sept 1 yearly Us.c Amer SS 1st M g gu p & Iend s f (V 74, p 1146) IS.c&n Htts SS mitge sink fund redeem at par (V 75, p 1305) H C Frick Co migg s f red 105 \$100,000 yrly July 1 FP Pittsburgh Bess & Lake Erle RR, Bess & L E and Duluth 'irginia-Carolina Chemical—Stock common \$38,000,000 and Pitts M & coll tri \$15,000,000 anth sub to call text. Ce. c&r Virginia Iron, Coal & Coke - Underlying bonds (see text). 'Irginia Iron, Coal & Coke I st M gold \$10,000,000 anth Pitts M & coll tri \$15,000,000 anth sub to call text. Ce. c&r Virginia Iron, Coal & Coke I st M gold \$10,000,000 anth. Pitts M & Coll coll & Coke I st M gold \$10,000,000 anth. Pitts M & Coll coll & Coke I st M gold \$10,000,000 anth. Pitts M & Coll & Coke I st M gold \$10,000,000 anth. Pitts M & Coll & Coke I st M gold \$10,000,000 anth. Pitts M & Coll & Coke I st M gold \$10,000,000 anth. Pitts M & Coll & Coke I st M gold \$10,000,000 anth. Pitts M & Conl & Coke I st M gold \$10,000,000 anth. Pitts M & Conl & Coke I st M gold \$10,000,000 anth. Pitts M & Conl & Coke I st M gold \$10,000,000 anth. Pitts M & Conl & Coke I st M gold \$10,000,000 anth. Pitts M & Conl & Coke I st M gold \$10,000,000 anth. Pitts M & Conl & Coke I st M gold \$10,000,000 anth. Pitts M & Conl & Coke I st M gold \$10,000,000 anth. Pitts M & Conl & Coke I st M gold \$10,000,000 anth. Pitts M & Conl & Coke I st M gold \$10,000,000	1893 1901 1901 1902 1905 1895 1896 1896 1896 1896 1896 1896 1896 1896	\$500 &c 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	\$6,900,000 2,980,000 1,500,000 2,000,000 9,000,000 6,732,000 1,000,000 6,732,000 1,150,000 5,732,000 1,124,000 8,964,000 1,124,000 1,124,000 8,964,000 1,124	5 5 gg s 5 g	A & O F & A J & J J & A F & A F & A F & A F & A F & A F & A M & S M & J J & J J & J F & A F & A M & A S M & S M &	Apr 1 1913 Aug 1910-39 Jan 1915-25 July 1910-13 Aug 1 1915-26 Feb 1 1932 May 1 1915-26 Feb 1 1932 May 1 1941 1960 Oct 1 1937 Jan 1 1916 Sept 1 1946 Mich 1 1944 To May 1916-18 bonds see text Aug 20'09 3% Jan 15 '10 2% Jan 1 1923 Mich T 1949 Jan 20 '10 1 1957	Office Emplre Bidg, N Y Colonial Tr, Pitts & N Y Union Trust Co, Pittsb do do Pittsburgh Trust Co, Pitt do do G Pidelty Title & Tr, Pitts Home Tr Co, New York Hillnois Tr & Sav BK, Chle Dalon Trust Co, New York Bk of Amer, NY, or Pitts gunder RRs-For other Checks malled do Central Trust Co, N Y Bk of Manhattan Co, N Y

REPORT	-Report for 3	ear ending M	fch. 31 1909	in V. 88, 1	, 1311.
All Cos. Fiscal Year.	Operating Profits.	Other Income.	All Interest.	Bad Debis, &c.	Balance, Surplus.
1908-09	- \$5,608,351 - 4,484,904	\$1,157,788 1,068,771	*\$2,193,937 1,858,068		\$4,507,655 3,553,056
From the su 6% on 2d pre	rplus in 1908	there was pal	d 8 % (\$2,901	,040) on fin	st pref. and 715.
0 20 00 20 010	at an los	na \$1 798 6	so int on Be	oston Rubb	er Shoe Co.

<sup>6</sup> In cluber, (Sour, 100), leaving a balance for year of \$1,000, 130.
 <sup>6</sup> Includes interest on loans, \$1,723,650; Int. on Boston Rubber Shoe Co.
 debentures, \$216,125; Interest allowed customers, \$247,102.
 DIRICCTORS.—Samuel P. Colt, H. E. Converse, James B. Ford, J.
 Howard Ford, J. D. Vermeule, Henry L. Hotchkiss, Lester Leland, Fred'k
 M. Shepard, Frank S. Hastings, Walter S. Ballou, Francis Lynde Stetson,
 Francis L. Hine, A. N. Brady, E. O. Benedlet, Wm. H. Truesdate, Arthur
 L. Kelley, Wm. H. Moore, Edward R. Rice, Homer E. Sawyer and John J.
 Watson Jr. Pres., Samuel Norris; Asst. Sec., John D. Carberry; Treas.,
 John J. Watson Jr. N. Y. office, 42 Bway.—(V. 90, p. 56.)

John J. Watson Jr. N. Y. office, 42 Bway.—(V. 99, p. 36.) UNITED STATES SMELTING REFINING & MINING CO.—ORGANI-ZATION.—Incorporated Jan. 10 1906 in Maine and acquired over 99% of the \$13,989,300 U. S. Mining Co. stock per plan V. 82, p. 105. A syndicate consisting of Lee, Higginson & Co. of Boston and others underwrote \$7,-509,000 common stock, issued for eash. The U. S. Mining Co. owned the group of mines in Bingham, the Centennial-Eureka mine at Tintle, a large fine quarry, the Mammoth mine in Kennett, Cat., a copper and lead smelter in Utah, a copper smelter at Kennett and a controlling interest in the DeLamar refinery at Chrome, N. J. Other acquisitions, see V. 82, p. 3405; V. 85, p. 534; V. 86, p. 1340; V. 84, p. 1243; V. 88, p. 1435.

V. 85, p. 534; V. 86, p. 1440; V. 84, p. 1243; V. 88, p. 1435. DIVIDENDS.—Dividends on preferred, 87½ cents per share, 134% (quar), paid April 1906 to Jan. 1010, incl. Div. on com., 134% (quar), paid April to Oct. 1907, incl., 1908 and 1909, 4% (Q. J.); 1910, Jan. 1%. REPORT.—Report for year ending Dec. 31 1908 was in V. 88, p. 1435, showing: Net after repairs, \$3,535,556; depreciation fund, administrative exp., &c., \$517,600; div. on minority stocks subsid, cos., \$8,052; pref. div., \$1,700,801; div. on common stock (4%), \$701,931; bal., sur., \$607,163, OFFICERS.—Chairman of Board and Pres., Wm. G. Sharpi V.-P., Charles G. Rice; Sec. and Treas, F. Winthrop Batthelder; Managing Director, A. F. Holden, Cleveland, O. Main office, Salt Lake City. President's office, 55 Congress St., Boston.—(V. 88, p. 887, 1139, 1435.)

Director, A. P. Holden, Cleveland, O. Millionice, Sait Date Gate Gate Core of the construction of the constent of the construction of the construction of

Stock of-		Stock of-	Total.
Federal Steel, com	\$46,484,300	Amer. Tin Plate	\$\$25,000
do 6% pref.	53,260,900	Amer. Sheet, com.	24,500,000
National Tube, com	40,000,000	Am. Sheet & T. PL.7 "apf	24,500,000
do 7% pref.		L. Superior Con. I. Mines	29,887,400
Amer. Bridge, com	30,950,800	Shelby Steel Tube, com.	8,151,500
do 7% pref		do 7% pref	5,000,000
Amer. St. & Wire, com	50,000,000	Union Steel Co	20,000,000
do 7% pref.		Clairton Steel	3,500,000
Chamberly Flord Co.	265 950 000	Current in the state of the sta	a same racen

a A merger In 1903 of the Carnegle Co. (stock \$160,000,000): National Steel Co. (com. \$32,000,000 and pref. \$27,000,000) and Amer. Steel Hoop Co. (com. \$19,000,000 and pref. \$14,000,000). b Formerly \$28,000,000 com. and \$18,335,000 pref.

Output of Company	in 1908. G	ross Tons (:	see V. 86, p. 7	29).
Iron ore	16,662,715	Bessemer a	teel ralls	1,050,388
Pig fron, spiegel, &c			ructural work.	403,832
Bessemer steel		Plates and	sheets.	1,082,791

BONDS. —The collateral trust 5% bonds of 1901 were secured by all the securities owned; 354,000,000 only (series A, C and E) are subject to call in whole or part at 115% after April 1 1911; a sinking fund of 53,040,000 yearly, beginning June 1 1902, can purchase bonds, if obtainable at not exceeding 115 and interest, and after April 1 1911 may be applied to the re-demption of series A, C and E bonds to be drawn by lot. In Jan. 1909 222,160,000, not included in amount shown in table above, had been so pur-chased and were held alive in sink, fund. Carnegic holdings, V. 77, p. 2039. The coil, trust sinking fund 2d mort. 5s of 1903 (V. 74, p. 584, 733, 892; V. 76, p. 545) are next in rank and similar in form to the 5s of 1901. They are subject to call after ten years from date at 110 and lut. In whole or part iff the latter to be designated by lot and coupon bonds to be re-deemed first). An annual sink. if (J 51, 010,000 will provide for rethre-ment of the bonds. No foreolosure proceedings can be brought for default 1909 \$7,488,500 not included in table above were held alive in sinking fund. In 1903 \$150,000,000 pref, stock was exchanged, \$ for \$ f, for second mort. 50045, \$20,000,000 of the bonds being also sold at par to provide for mark provements and \$30,000,000 exchanged in Nor. 1907 for fram. Coal, from & RR, com, stock. Final \$50,000,000 (of the antherized issue of \$250,000,-000 2d so of 1903) is spolleable for exchange for preferred stock. See V. 76, p. 334, 439, 545, 1147, 1200; V. 77, p. 717, \$27, 1536, 2039; V. 78, p. 1173, 1736; V. 70, p. 1283; V. 85, p. 1212, 1282; V. 86, p. 730. Bond of Companies Controlled Not Mentioned in Table Above. Interest. Outstanding. Malurity. Allegheny Furnace mortgage. \_\_\_\_\_\_\_\_\_ 57, 57, 0000 Aug. 1 1911

Allegheny Furnace mortgage,, 5 F, & A. 878,000 Aug. 1 1911 Am, Sheet Steel-DewcesWood 1stM. 5 F. M. & N. 2,009,000 May 1 1910 Host, Conn. Coke 1st M (V.85, p.1466) 5 F, & A. 834,000 July 1 1942		Interest.	Outstanaing.	Maturity.
Am.Sheet Steel - DeweesWood 1stM. 5 F. M. & N. 2,000,000 May 1 1910 Host.Conn.Coke 1st M (V.85, p.1466) 5 F. & A. 834,000 July 1 1942	Allegheny Furnace mortgage	5 F. & A.	\$78,000	Aug. I 1911
Host, Conn. Coke 1st M (V.85, p.1466) 5 F. & A. 834,000 July 1 1042	Am.Sheet Steel-DeweesWood 1stM.	5 F. M. & N	1, 2,000,000	May 1 1910
2			834,000	
	Contin'l Coke Ms last installment	5 F. & A.	100,000	Feb. 1911
Due \$37,000 yearly 4 ½ April 27 370,000 Apr. '10-'19	Due \$37,000 yearly	4 1/2 April 27		
Carnegle Co. collateral trust mtge. 5 A. & O. 43,000 Apr. 1 2000	Carnegle Co. collateral trust mtge :	5 A. & O.		
Rosena Furnace first mortgage 5 J. & D. 250,000 Dec. 1 1912		5 J. & D.	250,000	Dec. 1 1912

Schoen Steel Wheel Co.1st M.g. yn by Carnegie Steel Co. of N.J., red. 105/5 g M. & S. 1,312,000 Mcb. 1 1916 LATEST EARNINGS.—Vor 12 months ending Dec. 31 (Chron., Jan. 29) Nine Net over Int., s.f. AddUns. Dis. (75) Dis. on Balance, Mos. repairs. & c. depr., & c. const., & c. on pf. sik. com. sik.\* surplus. 5 1909. 131,479,975 55,601,037 15,000,000 25,219,676 20,332,100 15,327,162 1908. 01,847,710 46,118,997 25,219,676 10,106,050 10,342,987

* In 1909, 4%; in 1908, 2%. REPORT.—For 1908 was given in V. 88, Year ending Dec. 31— 1908. Gross sales and earnings	1907. 1906. 140 \$757.014,768 \$696,756,920
Net carnings     \$91,847.7       Sink, fund of subsid.cos,' bonds.     \$1,588.0       do of U. S. Corp, bonds.     \$1,588.0       Dep'n & extin, funds (reg, prov.)     3,844.2       Fatra, repl't funds (reg, prov.)     \$1,532.6       Spec, funds for impts. & exten.     \$1,532.6       Bet aside for construction, &c.     \$25,862.6       Deprec, In invent, and adjustim is     \$25,219.6       do common stock     \$210,166.0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	07 \$15 170 \$37 \$13 7J7 850

[VOL. LXXXX.

MISCELLANEOUS COMPANIES [For abbreviations, &c., !see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last D and M	) ividend faturity	Places Where Interest and Dividends are Payable
Welsbach Co-Collateral trust mfge gold 37,000,000 s f. PIP Western Electric Co. (Mfg.)-Stock \$25,000,000 First mfge \$15,000,000 gold call aft 1911 at 105MC.e*	1909	\$100 &c 100 1,000	15,000,000	8 5 g	J & J	June 1 1 Nov 19 Dec 31	09. 2%	Phila Prov L & Trust Co Checks malled Chicago and New York
Two-year notes (secured by 36, 250, 000 1st 58) Ma. Western Ice-General and collateral mtge \$30,000,000 gold- Western Telephone & Telegraph-0% cumulative.	1909 1907	1,000	5,000,000 Sec text 16,000,000	4 16 5 in 1969	J&J	Jan 11 Jan 11	912	Manhattan Tr Co, N Y See text 243 Wash'n St, J C, N J
Collateral trust gold bonds \$10,000,000. OB.c* Secured gold bonds red 105 begin 1922 (see text) OB.c* Collateral notes redeemable (text) OB.c&r	1902 1907 1910	500 &c 1,000 1,000	9,573,000	5 g	J & J		932 937	Old Colony Trust Co, Bos Boston, Mass Boston, Mass.
Western Transit Co-Bonds guar by N Y C extended in 190a Western Union Telegraph-Stock \$125,000,000 authorized - Collateral trust bonds	1883	1,000 100 1,000	1,500,000 99,787,000 8,645,000	335	F & A	Feb I1	923 10 14 %	Grand Cent Station, N Y Office, 195 Bway, N Y
Funding and real estate mortgage \$20,000,000 gold_F,c&r Gold bonds, to be paid May 1 1912 convert (text)_B,c*&r Westinghouse Air Brake-Stock \$14,000,000.	1900	1,000 &c 1,000 50	20,000,000 10,000.000 13,750,000	416 g 4 g	M&N	May 11 Nov 11	930 936	do do do do do do
Westing Elec&Mfg-Assen stk \$58,000,000 auth (V 71p 1274) First preferred (\$4,000,000) stock 7%, cum and partlelpat Debenture certificates gold redeem 105 (see text) Me	1898	50 50 1,000	36,705,037 3,998,700 1,969,000	See text See text	8-J	Jan 15'	07 2 5 %	Pittsburgh, Pa Office 165 Broadway, N Y do do
Collateral trust notes redeemable (text)	1906 1907	1,000	20,513,754 6,000,000		J & J F & A	July 11 Jan 11 Aug 11	931 910	Mercantile Trust Co, N Y Standard Trust Co, N Y
Walker Co first mtge (contingent liability) (see text) Westinghouse Machine-Stock authorized \$10,000,000	1898	2 or \$ 1,000 50	2,720,000 850,000 7,279,300	Sce text	J & J J		916 07 236 %	New York or London Central Trust Co, N Y East Pittsburgh, Pa
Mortrage due \$35,000 yearly Debentures \$1,500,000 gold redeemable by lot at 105 Sinking fund bonds \$10,000,000 authorized	1895 1899 1907	1,000 1,000 1,000	175,000 1,055,000 Sec text	5 g	J & J	June 19 July 1 1 Jan 1 1	919	Fidel Tit & Tr Co, Pittsh do do do Standard Trust Co, N Y
Collateral notes secured by bonds \$7,200,000 red par r. Westinghouse Foundry 1st M guar due \$50,000 yrly beg '07 Wilkes-Barre Gas & Elec-1st cons M red 110 (see text)c*&r.	1908 1902 1905	500 &c 1,000 1,000	7,200,000 850,000 2,553,000	6 5 g	M & N J & J	Jan 11 May 191	911	Colonial Trust Co. Pittsb
Yankee Fuel-First mige \$2,500,000 g s f red text. Usm.e* &r	1905 1906	1,000	2,553,000 2,027,000	0 g 0 g		Jan 11 Oct 11	955	Fidelity Trust Co, Pt April 1909 not paid

nolds, Winston, N. C.; Geo. W. Watts, Durham, N. C.; Fairfax Harrison, Washington, D. C. Sec. is S. D. Crenshaw; Treas., S. W. Travers, Rich-mond. Va. - (V. 89, p. 161, 169, 220, 230, 415.)

Yankee Fuel—Pirate mitter 52, 500,000 g sf red text... Usm, et al. 100.1
 Yankee Fuel—Pirate mitter 52, 500,000 g sf red text... Usm, et al. 100.1
 Yankee Fuel—Pirate mitter 52, 500,000 g st red text... Usm, et al. 100.1
 Yankee Tuel, Yang, Yang

Monto and the largest misming the descent controlled by Amer. Telephone to telegraph Co. through ownership of \$12,000,900 of its \$15,000,000 capital relegraph Co. through ownership of \$12,000,900 of its \$15,000,000 capital relegraph Co. through ownership of \$12,000,900 of its \$15,000,000 capital relegrad as security for the \$5,000,000 capital \$4,56,500,000 are unissued.
 Tathorized bond issue, \$15,000,000 capital \$4,56,000,000 sold, \$6,250,000 are unissued.
 Tathorized bond issue, \$15,000,000 capital \$4,500,000 coll \$2,900 for \$4,500,000 are unissued.
 Tathorized bond issue, \$15,000,000 conductor test; site of \$4,500,000 coll \$4,500,000 coll \$2,900 for \$4,500 fo

The \$10,000,000 collateral 5% two-year notes, dated February 1 1010, are secured by stocks and notes of controlled companies having an estimated market value of about \$19,750,000; they are callable on any int. day on a 345% discount basis. V. 90, p. 241. Postal Teleg.-Cable Co. of Texas, \$1,180,000 30-year gold 58, due Jan. 1 1928, guar. of interest and sinking fund (sufficient to refire bonds at matur-ity), assumed on purchase, March 15 1902. V. 76, p. 335. BEPORT-Report for year ending Jan. 31 1909, with balance sheet, in V. 88, p. 1617. In 1909-10 come month estimated), gross, 52,169,000; ex-penses, int. and taxes, 5706,888; bal. available for int. on notes, 51, 462,112; total income, \$22,25,166; net revenue, \$29,409; div. on pref. (5%), \$400,-000; bal., sur., \$29,409, Office, 243 Washington St., Jersey City.-(V. 87, p. 43, 164; V. 58, p. 690, 1617; V. 90, p. 241.) WESTEDN UNION TELEOR APH --Organized under the laws of New

b) 43, 164; V. 55, p. 690, 1617; V. 90, p. 24.1)
 WESTERN UNION TELEGRAPH.—Organized under the laws of New York State on April 21851, and present name adopted in 1856. As to favorable decision in Oct. 1903, see V. 77, p. 953, 2160; V. 78, p. 958, 127; V. 82, p. 336; V. 89, p. 533.
 In Nov. 1900 the Amer. Tel. & Tel. Co. acquired a substantial minority interest understood to be about \$30,000,000 in the stock, including the Gould holdings. The operation of the two properties in harmony is expected to result in aaving in operating cost. V. 89, p. 1355, 1546. In 1909 sold to Am. T. & T. Co. the \$16,221,300 N. Y. Telephone Co. stock owned.
 STOCK—In 1892 increased stock from \$36,200,000 to \$100,000,000, of which \$31,217,125 was distributed in Jan. 1008 and \$1,230,100 in April 1908 as stock dividends. In Nov. 1906 stock was increased to \$125,000,000, to provide for conversion of new bonds.
 DIVIDENDS.— 1 '95 to \*Apr.'08, Incl. J'Iy '08, Oct. 1908. '09, 1910. Since 1893, % 1 55% (14G, C-J) '25' '23' Jan. '4' The Jan. and April 1909 the following stocks (par, value) were pickged

\* The Jan. and AprII 1908 dividends were paid in stock. V. 85, p. 1525. BONDS — On June 30 1909 the following stocks (par value) were pledged for the collateral trust bonds: Gold & Stock Telegraph, \$1,11,800; Inter-national Ocean Tel., \$1,961,500; N. Y. Mutual Tel., \$2,387,700; Maine Telegraph Co., \$11,000; Washington & New Orleans Teleg. Co., \$30,000; and bonds, Mutual Union Tel. 65, \$3,043,000. The funding and real estate 4 Ms cover real estate in New York and Chicago. If a mortgage is made, they will have a prior lien. V. 70, p. 384, 1203; V. 71, p. 750; V. 74, p. 785; V. 78, p. 1451; V. 80, p. 226. The \$10,000,000 gold bonds dated 1907, secured by deposit of \$9,733,100 V. Y. Telephone stock (which if was arranged in Sept. 1909 to sell to the Am. T. & T. Co.), are to be called for payment at 105 May 1 1912. They p. 629, 1361; V. 86, p. 234; V. 89, p. 991.

p. 029, 1301; V. 80, p. 3	:34; V. 89, D.	. 991.		
Capitalization of	of Leading Pr	operties ope	rated Under 1	Lease.
	Lease		Int or die	
Company, &c Am. Tel. & Cable stock. Chic. & St. Paul Tel. stoc	expires.	Amount.	25 Period.	
Am, Tel. & Cable stock	1933	\$14,000.00	0 5 Q-M	
Chic, & St. Paul Tel, stor	k 200	46,00	0 3 M&S	
Dominion Tel. Co. stk (3	50) 1978	711,70	0 6 Q-J	No bonds
Empire & Bay State stor	1980	300.00	0 4 0-M	No bonds
Dominion Tel. Co. stk. (3 Empire & Bay State stor Franklin Tel. stock	1977	367,10		
				THO DOUGS
Bonds (\$500), not mtgi Illinols & Miss. Tel	R	500.00	0 415 M&N	May 1 1910
Illinois & Miss, Tel	Perpetua	1 1,830,15		
Intern. Ocean Tel. stock.	Jan. 1981	1,015,40		
N. Y. Mutual Tel. stk. (5	251 Feb. 1985	e112.30		no mondo
Mutual Un. Tel. 1st m	lon	/1.957.00		May 1911
Northw. Tel. stk. (\$50)	May 7 1080	2.500.00		may fort
1st mire, n & I mur		1.500.00	0 AM JAI	Tan 1034
1st mtge., p. & i. guar. Pac. & Atl. stock (\$25) Sou. & Atl. stock (\$25)	00 years	541.85	0 4 1.81	No bonda
Sou, & Atl stock (\$25)	000 vear	5.5.8 5.7	5.5 4.50	No bonds
On June 30 1909 the	company out	and that the	Juded in abo	An ountab
Chie. & St. Paul Tel., \$	St 000: Dor	Infon Tal	sass and Es	ve amounts)
\$632,900; Gold & Stock 7	1 69 565 60	Mi Int Ooal	0200,000; FI	A COOL THE
Miss Tol Ston 350: Dad	Chi \$ Atl Tal	1 458 150	10 1 Cl., \$1,98	4,000; 111. @
Miss Tel., \$100,350; Paci	ne & Att. Ter	1 31,408,100	1, 50. & AU.,	\$390,475.
Also owns through col The Montreal Telegrap	interal trust,	VIA.: 6 52.00	57,700:7 83,0	43,000.
The stontreat Telegrap	h Co. (stock	\$2,000,000;	par \$40; bon	ds, none) is
leased until 1978 to the G				
LATEST EARNINGS	Revenue f	or 6 months	s ending Dec.	. 31 1909:
6 Mos. end. Dec. 31. Net	Ren. Inter	ist. Di	widends.	Ralance.
1909 \$3,92 1908 3,79	9,275 \$866;	124 (135%	3)\$1,494,984	\$1,568,167
1908 3.79	5,019 866,	124 (154%)	1.244.845	1,684,040
Total surplus (estimat	ed) Dec. 31	1909, \$18,8;	37,444.	
ANNUAL REPORT	-Deport for	1909-09 Was	In V 89. n.	001
minute in the offer.	1008-00 -	1007-08	1906-07,	1905-06
Year end. June 30-	\$	1001-00.	1000-011	1000.00.
Revenues for the year	30 841 079	00 K00 919	32,856,406	30,675,655
Op. exp., rent, taxes, &c.		25,179,215	26,532,196	23,605,072
opi capitoni, maco, not.	29,199,900	southers	-0,004,100	2010001012
Remainder	7 947 107	3,402,997	6,324,210	7,070,583
Dividends paid	9 790 494	1,714,571	4,568,096	
Dividend rate	a, ray, 430	11 12 12 12	1000,000	4,868.088
Interest on bonds	234 %	1,732,250	1,420,061	1 997 070
mierest on bonds	1,732,250	1,704,400	1,420,061	1,027,975
Dal aur on daffalt au	-0.075 401	def.43.824		
Bal., sur. or deficitsu	a 1007 and V	anah 1008 a	our.a0,003	sur.874.519

 Bal., sur. or deficit... sur 2,875,421 def. 43,824 sur.30,053 sur.874,519
 Also dividends for Dec. 1907 and March 1908 quarters, 1 ½ % each, were paid in serip, amounting to \$2,447,100. Miles of Miles of No. of Year. Poles, & Witer, Offices, Messages, Receipts. Profils. 1805-67.... 46,270 85.291 2,565 5,879,282 56,568,925 52,624,919
 1892-93....189,936 769,201 21,078 66,591,855 24,978,443 7,406,037
 1907-05....208,477 1,359,430 23,853 63,371,287 28,582,212 3,402,997
 1908-09....211,513 1,382,500 24,321 68,053,439 30,541,073 7,347,107
 UREFCODES — Dabt. C. Cherner, Core J. Could (M. B.) J. J. 1908-09.....211,513 1,382,500 24,321 68,053,439 30,541,073 7,347,107
 DIRECTORS.—Robt. C. Clowry (Pres.), Geo. J. Gould (V.-P.), J. J.
 Slocum, Edwin Gould, Honry Walters, J. Pleurepont Morgan, Charles Lanler, Chauncey M. Depew, Henry M. Flagler, John Jacob Astor, Oliver Amés, Jacob H. Schiff, James Stillman, John J. Mitchell, Henry A. Bishop, Harris C. Fahnestock, Thos. H. Hubbard, Paul Morton, Robt. M. Gallaward, J. Harry, Theo, N. Vail, Henry S. Howe, John I. Waterbury, Edward J. Hall, Union N. Bethell, Harry B. Thayer, Henry P. Davison, Robert Winsor, Robert S. Lovett, Wm. H. Moore. Office, 193 B'way, N. Y.-UV. 89, p. 533, 668, 730, 850, 991, 1355, 1546 V. 90, p. 241.)
 WESTINGHOUSE AIR BRAKE,—ORGANIZATION, ETC.—A Pennsylvania corporation. V. 67, p. 543, 1065; V. 77, p. 1307. In Oct. 1909 the Westinghouse Storage Battery Co. was incorporated with \$1,760,000 stock as an amaigamation of the storage battery department of the West-

inghouse Machine Co. and General Storage Battery Co. Stock, formerly \$5,000,000, was increased to \$11,000,000 in July 1898, \$5,000,000 being distributed as a 100% stock dividend. The stockholders voted Dec. 4 1907 to increase the stock to \$14,000,000, a 25% stock dividend being paid Jan. 1908, V. 85, p. 720, 867, 1522

N. Y. office, 111 B'way, N. Y.—(V. 89, p. 724, TT, 929, 1600.) WESTINGHOUSE ELECTRIC & MANUFACTURING CO.—ORGANI-ZATION.—A Pennsylvania corporation manufacturing appliances used for electric lighting and power purposes. V. 54, p. 753, Owns exclusive rights to Tesla patents on alternating currents. V. 61, p. 25, 153. In Sept. 1498 purchased substantially entire capital stock and all but \$\$50,000 of the \$2,500,000 20-year bonds of Walker Co. V. 68, p. 87. On Dec. 5 1008 the receivers appointed Oct. 23 1007 were discharged, the finances having been readjusted per modified plan (V. 86, p. 922; V. 87. 1, 101, 875), \$56,431,450 assenting stock and \$35,5000 convertible bonds being issued to creditors in payment of indebtedness and \$6,312,000 of new assenting stock subscribed at par. V. 87, p. 1531, 1538.

being issued to creditors in payment of indebiedness and 36,312,000 of new assenting stock subscribed at par. V. 87, p. 1531, 1538.
SECURITIES.—The first pref. stock carries cum. divs. of 7% per annum, with the right to participate equally with other stock after the same shall have received 7%, and preferential as to principal. See pref. certificates in editorial May 1893 issue. Non-assenting stock outstanding, \$300.
The stockholders on Nov. 24 1908 authorized an increase in the assenting stock from \$46,000,000 ot \$56,000,000, in order to carry out the modified readjustment plan. V. 87, p. 1531, 1538; V. 88, p. 162.
As to the deben. etfs. of 1898, see V. 67, p. 324, 601, 1112; inking fund \$150,000 yearly from 1900; certfs. to be drawn at 105.
The convert. 5s of 1906 are convertible into assenting stock at 200 after 1909, and subject to call after 1911 at 105.
The \$6,000,000 3, yr, 6% coll, trust notes are subject to call on any int. day at par and int. at 25% per ann. for the unexpired portion of the term of the notes. See V. 85, p. 44, 104, 155, 280, 1453; V. 86, p. 233.
The collat. trust 10 year 5% notes of 1907 (of which \$2,720.000 outstanding denom. \$1,400 or \$205,153 cach are subject to redemption at 105 on any int. day since 0.61, 1106 to Oct. 1 1912, incl., or 1025, atter that date. They are sceured by \$2,027,027 ay, 25, 25-year Russian Westinghouse debentures and ys \$1,447,475,55, notes, due Jan, 1924.
DiVIDENDS-292 to '99, '00, '01, '02, '03, '04 to Oct. '07, '08, '00.

Accumulated dividends on pref. to Oct. 10 1909, 8 3/3. ANNUAL REPORT.—I'iscal year ends March 31. Report for year end. March 31 1909 was In V. 89, p. 220. showing: Gross earnes. \$20,606,502; net, \$650,784; other inc., \$1,315,476; int., taxes, depree'n, &c., \$2,884,942; bal., def., \$918,653. Bal, sheet Sept, 30 1908, before and after readjust-ment, V. 87, p. 1531. Directors.—Class expiring in July 1913—Richard Delafield, T. W. La-mont, Anthony N. Brady and J. D. Callery; class expiring July 1910— A. 6. Becker, George M. Verity, William McConway and Charles A. Moore; class expiring July 1911—Charles F Brooker, James S. Kuhn, Edward F. Atkins and E. M. Herr; class expiring July 1912—George Westinghouse, Robert Mather; V.-Ps., E. M. Herr, L. A. Osborne and Charles A. Terry; Treas., T. W. Slemon; Sec., W. A. Essistyn; Aud., J. C. Bennett. N. Y. office, 165 Broadway. Main office and works, E. Pittsburgh, Pa.— (V. 80, p. 220, 416, 850, 1015.) WESTINGHOUSE MACHINE CO.—OBGANIZATION & C.—Incorpor-

(V. 30, p. 220, 415, 850, 1015.)
 WESTINGHOUSE MACHINE CO.—ORGANIZATION, &c.—Incorporated in Penn. In 1881; manufactures steam engines, steam turbholes, gas engines and Roney mechanical stokers, under Wesilinghouse patents. In 1906 purchased (V. 83, p. 1417) the Nernst Lamp Co., which had outstanding \$1,400,000 5% s.f. bonds. V. 85, p. 1085; V. 89, p. 506.
 Under the reorganization pian (V. 86, p. 113), there were issued \$7,200,-000 3; year 6% notics redeemable at par (denominations \$500 and multiples). They are secured by deposit of about \$8,470,000 sink, fund \$5 of 1932. No fitted the notes entirely on provision has been made for payment of all notes outstanding. The deposited bonds may be sold to refire the notes entirely or pro rata.
 Of the \$1,500,000 5% gold debentures, \$175,000 reserved to retire 6%s due 101-14. V. 69, p. 854, 802, 1252.
 Report for year ending March 31 1907 in V. 85, p. 217, showed net earnings available for interest, &c., of \$1,212,733. Balance sheet of Oct. 25 1907 was in V. 86, p. 106. Pres., George Westinghouse: V. -P. E. 15. Keller: Treas., T. L. Brown; Sec., T. S. Grubbs. Office and works, East Pittsburgh, PA. Directors, V. 88, p. 509; V. 89, p. 1015.)
 WILKES-BARRE GAS & ELECTRIC CO.—Stock, \$1,509,000; par of

Pfitisburgh, Pa. Directors, V. 88, p. 569; V. 89, p. 1015.—(V. 89, p. 1015.)
 WILKES-BARRE GAS & ELECTRIC CO.—Stock, \$1,500,000; par of shares 5109. First consol. 55 (\$3,000,000 auth, lssue) are subject to call at 110 and int. on 3 months' notice, the remaining \$447,000 can only be issued for extensions and additions; the last (\$603,500) underlying bonds were called for payment Nov. 22 1909. See V. 80, p. 226; V. 80, p. 1356, 1417.
 Pranchises are perpetual and exclusive. Earnings for 6 mos. ending June 30 1909. gross, \$219,566, against \$187,607 in 1908; net, \$123,106, against \$187,607 in 1908; net, \$123,106, against \$92,.167; bond int., \$60,922; bal., sur., \$62,184. V. 89, p. 605. Div., 1% on stock, paid Meh, 7 1907; Sert, 7, 29%; Apr. 1908 to Oct. 1909, Incl., 4% (Q.-J.); 1909, Jan., 13 (\$5. For 12 mos. ending Sept. 30 1909, gross, \$426,.070; net (atter taxes), \$227,766; charges, \$122,019; bal., sur., \$105,741. Pres., (tobert L. Forrest; Sec., J. H. Perkins. Directors Dec. 1906, V.83, p. 1417. Offlee, Wilkes-Barre, Pa.—(V. 89, p. 1356, 1417, 1546.)

#### INDUSTRIAL COMPANIES.

#### SUPPLEMENTARY-See also Tables 145 to 170.

SUPPLEMENTARY — See also Tables 145 to 170.
 ALBEMARLE & CHES, CANAL, — Chesapeake Bay to Albemarle Sound, 14 miles. Stork, 5558,000 (\$100 shares). Recorp. plan, V. 87, p. 168. Outstanding bonds, \$500,000 1st mige, 48, formerly 78, due July 1909.
 Non-cum. Income a% dehentures (Central Trust Co., N. Y., trustee).
 \$115,000 due July 1 1909, issued per plan V. 77, p. 351, for the funded portion of Int. on 1st mige, bonds to date of maturfly, and July 1909.
 \$100 due July 1 1909, issued per plan V. 77, p. 351, for the funded portion canceled. V. 77, p. 351. The Jan, and July 1909 coupons on the 1st mige, bonds being in default, a bondholders' committee was formed, con-jsting of James M. Edwards of B. T. Wilson & Co., bankers, Chairman; Henry T. Cutter and Rob't L. Harrison, with a view to foreclosure and re-granization. V. 89, p. 44. See report V. 74, p. 92; V. 72, p. 1035. In 1908-09, gross, \$31,571; net over operation and maintenance, \$15,997.
 Pres., R. St, P. Lowry. Office, Norfolk, Va., –V, 85, p. 1647; V. 89, p. 44.
 RUTTE ELECTRIC & POWER CO. – ORGANIZATION. – Incorporated

BUTTE ELECTRIC & POWER CO. --ORGANIZATION. --Incorporated in N. J. in 1901 as a consolidation of the light and power companies in Butte, Mont., and vicinity. See full statement July 1908, V. 87, p. 41; V. 86, p. 111; V. 87, p. 547; V. 82, p. 394, 572, 1441; V. 88, p. 1623.

DIVIDENDS. —On pref., 134 % quarteriy paid Nov, 1901 to Feb. 1010. On common., 134 % paid semi-an. March 15 1903 to Sept. 15 1905; Dec. 15 1905, F9; In 1906 to Sept., 15% quart. Dec. 1906 to Sept. 1907, 14 % quar.; In July 1908, 136 %; Oct., 135 %; 1909, 6% (Q.-J.); 1910, Jan., 136 %;

BONDS.—Additional 1st 5s of 1901 may be issued for 75% of cost of ex-tensions and improvements. Of the bonds \$25,000 mature yearly to 1930, incl., \$320,000 in 1931, and balance, including further amounts issuable, will mature in 1951 V. 80, p. 713, V. 75, p. 139 V. 82, p. 1441; V. 88, p. 1625. Madison River guar, bonds are reserved for 80% of actual cost of extensions and improvements. V. 51, p. 615, 1045; V. 84, p. 511; V. 87, p. 1482; V. 90, p. 115. Montana Power Transmission 5s, V. 81, p. 615; V. 69, p. 1251.

The joint mire, 5s of 1908 (\$5,000,000 auth, issue) are secured by a first lieu on the property of the Billings & Eastern Montana Power Co, and a refunding and extension mire, on all present and future acquired property of the Butte Electric & Power Co, and Madison River Power Co. They are redeemable wholly or in part at the option of the cos, at 105% and int, on any int, date on and after June 1 1913, unless previously converted, and convertible at par into the com, stock of the Butte Elect. & Pow. Co, at par at the option of the holder at any time after Dec. 1 1910. In case of conver-sion the bonds will be redeemed at 105 and accrued interest. V. \$7, p. 41.

REPORT.—For year ending Dec. 31 1908, gross, \$1,269,597, against \$1,046,560 in 1907; net \$699,066, against \$599,804; int., \$309,266; pref. div. (5%), \$50,000; balance, surplus, \$340,700. V. \$7, p. 41. Pres., O. W. Weimore: Sec. and Treas., P. E. Bisland. N. Y. office, 50 Broad St.—(V. 87, p. 41, 547; V. 88, p. 1502, 1623; V. 89, p. 165.)

Broad SL.--(V. 87, p. 41, 547; V. 88, p. 1502, 1623; V. 89, p. 165.)
CRVSTAL PARK CO., COLORADO SPRINGS, COL.--Owns a 1,200-acre mountain park, buildings, &c., located 8,500 ft. above tidewater and 2,500 ft. above Colorado Springs and Manitou. Will carry tourists thence (7 miles) in its 20-passenger Packard sightseeing automobiles. Com. stock, 5500,000, pref., 8130,000 7% cum. from July 1 1909, pref. as to assets and divs, and cailable at 140; par of all shares, \$100 cach. Bonds, first 68 (\$150,000 auth.) are conv. into com, stock and subject to call at 165 fg. a yearly sink, fund of 20% of surplus income, payable April 1 (910 yearly. See "Chronicle" Jan. 29 1910. Underlying real estate mige., \$15,820 on part of property. Pres., W. C. Dotterer; Treas., C. B. Van Nostrand, 36 Wall St., N. Y. Office, Colorado Springs, Col.
ELECTRIC BOAT CO.-OBGANIZATION.--Incorporated in New Jer-sey on Feb. 25 1899 and acquired all of the capital stock of the Electric Launch Co., the Holland Torpedo Boat Co. and the Electro-Dynamic Co., &c. V. 69, p. 697. Issued. com., \$4,999,600; pref., 8% non-cum. \$2, 617,500. Par. \$100. V. 69, p. 697. Div. on com., \$2, maid bece. 31 1906 to 1909. Div. on pref., 2% (Q.-J.), pald Oct. 1903 fo Jan. 1910 indt. Pres., 1. L. Rice; Sec., Maurice Barnett, 11 Pine St.--(V, 85, p. 1579.)
LA BELLE IRON WORKS.--ORGANIZATION.--Incorporated In Wes

LA BELLE IRON WORKS.—ORGANIZATION.—Incorporated in Wes-Virginia Dec. 3 1875. Owns plant at Steubenville, O., embracing 2 bias furnaces, open-hearth steel plant baving 10 50-ton furnaces, a continuoui universal milli, an 84-inch plate mill, a 72-inch plate milli, 2 skeip millis, 2 jobbing mills, a sheet mills, 2 lap-weld pipe furnaces, 2 butt-weld pipe furnaces, coal and ore lands; also plant at Wheeling, W. Va., ninhracing 2 skeip mills and cut-nall factory. V. 77, p. 1228, 1535, 1749; V. 80, p. 1365; V. 83, p. 627.)

DIVIDENDS.—May 1905 to Nov. 1905 114% quar.; Feb. 1906 to Nov. 1909, 2% quar.; Dec. 31 1909, 2%, payments to be Q.-J. hereafter. V. 80, p. 1545. Also Jan. 1907 8% in stock, and in Aug. 1908 33 1-3% in stock.

BONDS.—Of the bonds, \$100,000 are to be drawn yearly Dec. 1 at par-beginning 1008; further amounts by lot at company's option at 105-Dollar Sav. & Trust Co. of Wheeling, W. Va., trostee. V. 77, p. 1740. REPORT.—Report for year ending June 30 1909 in V. 89, p. 916. Net profits, \$1,814,394; bond inferest, \$143,710; cash dividends (\$2), \$793,120; bal, surplus, \$877,564. Pres., Isaac M. Scott; Vice-Pres., W. D. Craw-ford; Sec. H. D. Westfall; Treas., R. C. Kirk, Office, Wheeling, W. Va. —(V. 87, p. 42, 1423, 1602; V. 89, p. 724, 916, 1545.)

ANNUAL REPORT.—For year ending Mch. 31 1008, gross carnings, \$3,795,361; net, \$1,693,188; int, on bonds, \$905,000; bal., sur., \$788,188; div. on prof. (5%) calls for \$125,000 and 5% on com. \$425,000 yearly. New York office, 30 Broad St.—(V. 89, p. 1143; V. 90, p. 240.)

NEW YORK & OUFENS ELECTRIC LIGHT & POWER CO.—Supplies borough of Queens outside of Rockaway. See V. 72, p. 1039. N. Y. & Queens Gas Co. is controlled by same interests. V. 79, p. 2080, 2151. STOCK.—Stock, com, and pref. 5% non-cum., \$1,250,000 each, all issued. Par of shares, \$100. Div. on pref., 24%, paid Dec. 1 1904; 1907 to 1009, 5% (F. & A.). Frank Tilford, Pres. Henry R. Wilson, 1st V.-P.; H. L. Snyder, Sec. and Treas. Office, 246 Jackson Ave., Long Island City, N. Y.—(V. 89, p. 48.)

NEW YORK & RICHMOND GAS CO.-ORGANIZATION, &c.-Incorp. In New York in 1901. V. 31, p. 667. Stock auth., \$1,500,000 outstanding, \$1,225,000; par, \$100. Dividend, 1%, paid Aug. 7 1908; 1900, Feb. 5, 1%, Bonds, see table on a preceding page For 0 mos. ending June 30 1909, gross, \$129,209; net, \$51,961; bond int., \$36,948; bal., sur. \$15,013. Cal. year 1908, gross, \$264,352; net, \$117,140; bond Int., \$67,658; bal., sur., \$49,452. Pres., Thos. O. Horton; Treas., Herbert M. Holmes; Sec., Edward B. Fleldus.-(V. 87, p. 742; V. 88, p. 668; V. 89, p. 596.)

NEW YORK TRANSPORTATION CO.—ORGANIZATION.—Incor-porated in New Jersey on Feb. 21 1899. Stock authorized, 35,000,000; par, 320, as reduced in Jan. 1992; outstanding, 34,700,000. V. 74, p. 99, 215. Owns entire capital stocks of Fifth Ave. Coach, Meiropolitan (leased in 1904 to American Express Co. for 16 years) and Park Carriage companies. Pres., Richard W. Moede; Sec. and Treas., Wm. H. Palmer Jr. Office, 851 Eighth Ave., New York.—(V, 88, p. 56, 194.)

NIAGARA FALLS POWER COMPANY (THE).—ORGANIZATION.— Incorporated 1886 and has authority by special Acts of New York State to use the waters of Niagara River and also to transmit any power, heat or light developed from system water to practically any polit in New York State. It has 1.071 acres of land devoted to sites for manufacturers using its power. Tunnel first opened Jan. 11894. Controls Niagara Junction Hy., which see; Act of Congress June 1906, V. 83, p. 130; also Cat. Power & Conduit Co., V. 87, p. 222, 1360; V. 88, p. 627; V. 89, p. 549; and Tonawanda Power Co., V. 88, p. 629.

Y. 88, p. 523.
STOCK.—Authorized, \$10,500,000; issued, \$4,198,000; par, \$100.
BONDS.—The 1st mige, of 1891, \$10,000,000, covers 1,071 acres in city of Ningara Falls, tunnels, frachises, &c.; also majority of stock of the Cataract Power & Conduit Co., Buffalo, and the Tonawanda Power Co., North Tonawanda, N. Y. The stockholders on June 1 1909 authorized a mige. to secure \$25,000,000 6% bonds, of which \$9,096,000 to be used to refind the containing debeniures and about \$4,000,000 to rew construction on the Canadian side; remainder reserved for future purposes. In Jan. 1910 application was made to issue \$10,001,000 of the bonds including \$9,076,000 for refunding. Most, if not all of the debentures are expected to be excluding to reme bonds. V. 38, p. 1316; V. 90, p. 240.
REPORT.—For year ending Dec. 31 1608, in V. 88, p. 880, showed Gross, \$1,081,941; net, \$1259,324; other income, \$85,705; charges, taxes &c., \$1,00,737; balance, surplus, \$177,201.
Pres., D. O. Mills; Sec., Fred'k L. Lovelace; Treas. and Asst. Sec., W. Paxton Little. New York office, 15 Broad St.—(V. 90, p. 240.)

PROVIDENT LOAN SOCIETY OF NEW YORK.—Incorporated in New York in 1894 under Special Act. Operates 5 loaning offices in New York City and 1 in Brooklyn. Certificates of contribution, \$3,000,000. Divi-dends 1 6% yearly have been paid. V. 84, p. 629. See applications to list V. 79, p. 2152; V. 80, p. 1182. Report for year ending Dec, 31 1098 in V. 88, p. 1126. Pres., Otto T. Bannari, V.-P., Frank Tucker; Treas., James Speyer, Sec., Mortimer L. Schiff: Asst. Treas., M. G. Hopf, Executive office, 346 Fourth Ave., New York.—(V. 88, p. 381, 1126.)

Executive office, 346 Fourth Ave., New York. --(V. 88, p. 381, 1126.)
 OUAKER OATS CO. --ORGANIZATION. --Incorporated in New Jersey on Sept. 20 1901. In Aug. 1906 the American Cereal Co. was merged; V. 83, p. 321, 381, V. 84, p. 697. Owns mills at Akron O.: Chleago, III.; Cedar Rapids, Ia.; Peterborough, Ont., and Battle Creek, Mich.; also leases other mills, V. 81, p. 778. Manufactures various cereal food products. STOCK. --Stock, \$9,000,000 6% cum. pref. and \$4,500,000 common, as increased early in 1906, the \$1,600,000 Amer. Cereal bonds being retired June 1 1906. V. 83, p. 574. Pref. has no voting power (except as regards increased early in 1900, the \$1,600,000 Amer. Cereal bonds being retired June 1 1906. V. 83, p. 574. Pref. has no voting power (except as regards increase of pref. stock) unless dividends are three months in default. Of the common stock \$2,080,000 is held in trust until Nov. 11 1911 unless earlier terminated by voting trustees, who are elected annually. DIVIDENDS.--On pref. in fuil to N v. 1909. On common, 1½% and ½% extra paid Oct. 1906 to Jan. 1910, both inclusive.
 REPORT.--Report for cal, year 1908, in V. 88, p. 747, showed: Profits, \$1,125,748; divs., \$869,410; deprec'n, \$154,610; bal., surplus, \$101,728. OFFICERS.-President, Henry P. Crowell; Vice-Pres., James H. Douglas; Treas., Robert Stuart; Sec., Robert Gordon. Office, 1600 Rall way Exchange, Chlcago, III.-(V. 87, p. 550, 1360; V. 88, p. 568, 747.)
 RHODE ISLAND-PERKINS HORSE SHOE COMPANY.--ORGANI-

Office, Providence, R. 1.—(V. 84, p. 697; V. 86, p. 55.)
 SPRING VALLEY WATER CO., SAN FRANCISCO.—ORGANIZA. TION.—Successor Sept. 24 1903, per plan V. 76, p. 216, 977, to Spring Val-ley Water Works. V. 78, p. 827. Sult. V. 82, p. 574; V. 84, p. 577. In Aug. 1006 an assessment of \$3 a share was leveled on the stock. V. 83, p. 327, 408, 704. Municipal plant voted Nov. 1008. V. 87, p. 1360 The company's offer to sell was rejected by the electors in Jan. 1010. V. 90, p. 241, 113, 56; V. 89, p. 5146.
 Of the gen. gold 4s (\$28,000,000 authorized issue: Union Trust Co. of San Francisco, trustee), 53,000,000 have been issued for improvements and to take up \$359,000 oid water-works bonds. In Dec. 1906 \$13,975,000 were sold to refund tha \$13,616,000 prior bonds Sept. 1 1906 and \$552,000 were ind in provements. The remaining \$10,500,000 are applicable for acquisitions and improvements. The remaining \$10,500,000 are applicable for acquisitions and improvements. The remaining \$10,500,000 action share of bonds. V. 78, p. 992; V. 81, p. 1726; V. 82, p. 164; V. 87, p. 1482.
 DIVIDENDS.—Reorganized company paid 21 cents per share Oct, 1003; Jan., April. July 1904 and Jan., April and July 1905, 63 cents each; 1907, none; 1908, Dec. 23, \$11 1909, March 31, 50 cents (uar.).
 BEPORT.—Reorganized tor shared april 63 cents each; 1907, none; 1908, Dec. 23, \$11 1909, March 31, 50 cents (uar.).

REPORT. Report for calendar year 1908 in V. 88, p. 821. In 1909, tal income, \$2,773,007; net, \$2,091,706; int., taxes, &c., \$1,354,870; vs. (1555), \$140,000; bal., \$ur., \$506,925.

OFFICERS.-Pres., W. B. Bourn: Sec., J. M. Duke: Treas, Bank of Galifornia. Office, 126 Stockton St., San Francisco.-(V. 90, p. 113, 241.)

OFFICERS.—Pres., W. B. Bourn: Sec., J. M. Duke: Treas, Bank of California. Office, 126 Stockton St., San Francisco.—(V. 90, p. 113, 241.)
 VULCAN DETINNING CO.—ORGANIZATION.—Incorporated in New ersey on April 25 1902 as a consolidation: V. 74, p. 942. Has plant at Streator, III., and Sewaren, N. J.; manufactures "Merchantable pig tin" and steel scrap (used by steel mills) from tin plate waste. V. 83, p. 42, 1234. Favorable decision June 1909, V. 88, p. 1626.
 STOCK.—Common stock, \$2,000,000; preferred stock, \$1,500,000, 7% orunulative, all outstanding. Par of shares, \$100. No bonds.
 DIVS.— 103, '04, '05, '06, '07. 1908. 1909. 1010.
 Preferred (%) 54, 0 5 74, 5 Oct., 14, 5 (Q-J) Jan., 14, & yex. Common (\*5) 13 0, \*0. 0, 0 0, 0 0, 0 105, .
 REPORT for year ending March 31 1900, in V. 88, p. 1371, showed surplus of \$125, 359 over, \$36, 250 (35, 4%) divs. on pref. stock.
 OFFICERS.—Pres., Samuel R. Beardsley; V.-P. and Treas., Adolph Kern; See., Chas. P., Hull. Office, 114 Liberty St., N. Y.—(V, 90, p. 55.)
 WELSBACH CO.—ORGANIZATION.—Incorporated in New Jersey April 28 1900 as a consolidation, per plan V. 70, p. 898. United Gas Improvement, it is understoed, owns control. Stock, \$3,500,000; par, \$100.
 DIVIDENDS.—1901 to 1909. Into 2. 2% yearly (since 1903 paid in Sept.).
 REPORT.—For year effding April 30 1909, gross profits were \$642,883; interest and sinking fund, \$431,965; charged off, \$58,277; dividends (2%); and year 1900, p. 48, 512.
 WESTERN ICE CO.—ORGANIZATION.—Incorporated in New Jersey April 28 interest and sinking fund, \$431,965; charged off, \$58,277; dividends (2%); and year 1900, pa., \$42, \$432, \$433, \$431, \$441, \$441, \$455; charged off, \$58,277; dividends (2%); and year 1907, \$48, \$59, \$663, \$32.
 WeSTERN ICE CO.—ORGANIZATION.—Incorporated in New Jersey April 28 inking fund, \$431, \$455; charged off, \$58,277; dividends (2%); pres., \$300,000; pa., \$300, 000

N. W. cor. Broad and Arch Sts., Phila.—(V. 87, p. 681; V. 89, p. 668.) WESTERN ICE CO.—ORGANIZATION.—Incorporated in New Jersey in Dec. 1907 to acquire, per plan V. 83, p. 1527, a majority of the 53,000,000 pref. and 54,000,000 com. stock of the Knickerbocker ice Co. of Chicago. V. 84, p. 345; V. 85, p. 738, 809; V. 86, p. 340. Stock aut., \$15,000,000, par, \$100- Gen. and coll. mtge. 5% gold bonds, \$30,000,000,000 (swable at once on account of purchase of Knickerbocker ice stock. The Jan. 1908 coupon was paid in Knickerbocker ice serfp. no dividend being paid on that company's com. stock. V. 86, p. 486, 922. Pres., W. E. Austin, 71 B'way, N. Y.—(V. 86, p. 922.)

# RAILROAD COMPANIES. SUPPLEMENTARY-See also Tables 10 to 144.

SUPPLEMENTARY—See also Tables 10 to 144.
 ALBANY & NORTHERN RY.—Albany, Ga., to Cordele, 37 miles. A re-organization in 1895. Stock, \$350,000; par of shares, \$100. Of the bonds, \$50,000 have a prior liken. See official statement, V. 76, p. 749. Car trusts (s. \$21,006, due \$3,000 yearly to Nov. 1 1016 Inclusive. Year ending june 30 1000, gross, \$79,699 net income, \$12,761; int, on bonds, \$21,458; axes and rentals, \$4,532; bal., def., \$13,229. V.-P. and Gen, Mgr., J. S. Crews; See., Iredell W. Iglehart. Office, Albany, Ga.—(V. 83, p. 1522.)
 ARGENTINE CENTRAL RY.—(3.ft. gauge).—Owns Silver Plume, Col., to summit of Mt. McClellan, 16 miles, at an elevation of 14,007 ft. Stock, \$500,000; par of shares, \$100. The Gray's Peak Scenic Development Co... with \$300,000 stock in 31 shares, on June 17 1009 acquired \$300,000 of the tock and will extend road to Gray's Peak, 25 miles, at an elevation of 14,441 ft. V. 88, p. 1497; V. 80, p. 40. Bonds, 656 (\$200,000, all out-standing); Central Says, Bank, Denver, trustee, are due Jan. 1 1026, but ubject to call in 1912 at 106 and list. V. 83, p. 1170; V. 88, p. 1412. Pres., D. W. Brown; Treas., W. W. Booth. Office, Denver, -(V. 89, p. 140).
 ARKASAS MIDLAND RP.—Own from Helena, Ark, to Clarendon. 47 miles. Capital stock, \$1,300,000, owned by St. Louis Iron Mountain & 68. Ry, (Mo. Pac, system), the stockcholers of which will vote on Feb. 2 1910 on purchasing the road. V. 89, p. 1541; V. 74, p. 206, 574. Bonds, 676, OR (Mo. Pac, system), the stockcholers of which will vote on Feb. 2 1910 on our of rasing the road. V. 89, p. 1541; W. 74, p. 206, 574. Bonds, 677, Mo. Pac, system i, 101, subject to call at 110; Int. J. & J. Year ending June 30 1009, gross, \$136,194; net, \$2,940. In 1907-06, gross, \$110,181; net, \$24,233; total deductions, \$25,060; bal., def., \$1,436. Pres., George J. Goud.—(V. 72, p. 035; V. 80, p. 1541.)
 BURR'S FERRY BROWNDEL & CHESTER RY.—Owas from Rockland for Turinetine. Tex, 11 miles oppend abaut Ma

Stiffing Ber, 324,233; total deductions, 325,669; Dat., det., \$1,436. Pres., George J. Gould.—(V. 72, p. 935; V. 89, p. 1541.)
 BURR'S FERRY BROWNDEL & CHESTER RY.—Owns from Rockland to Turpentine, Tex., 11 miles, opened about March 1907; extension under construction from Turpentine to Browndel, 19 miles. The line as projected will run from Chester. In Tyler Co., Tex., east to Burr's Ferry, about 80 m., and into timber forests in the direction of Alexandria, La. Stock authorized, 51,000 per mile; outstanding, 511,000. Bonds (Commonwealth Trinst Co. of St. Louis, trustee) are limited to 530,000 per mile. The Texas RR. Commission on Nov. 18 1907 approved the issue of \$165,000 bonds on 11 lies in operation. V. 85, p. 1401, 1468. Year ending June 30 1909, 11 lies, gross, \$41,621; net line!, \$2,043 "other" income!, \$21,038. Pres., in H. Kirby, Houston, Tex.—(V. 85, p. 1401, 1648.)
 RY & EDMONTON RY.—Owns Calgary, Canada, to Edmonton, ada, 191 miles, and to Fort McLeod, Canada, 104 miles.
 n Feb. 1903 a new lease to the Canadian Pacific (which owns entire \$1,-000; tock) for 99 years was ratified, under which the 6%, bonds (\$1,121; Jac. Exchanged for an equal amount of debenture stock, on which figure 11.

terest is guaranteed at 4%. At the termination of the lease the principal of the bonds will be paid at par or a further lease entered into. V. 76, p. 434 V. 77, p. 1224. See V. 80, p. 116.

CANE BELT RR.—Sealy to Matagorda, 93 miles. Branch to Garwood, 9 miles. Stock, \$100,000, all acquired in Nov. 1903 by Atch. Top. & Santa Fe, which leases the road for 50 years from July 1905. V. 77, p. 2097. The \$750,000 first mige. 5% bonds were called for payment on Dect 1 1909, being acquired by the Atch. Top. & S. Fe, V. 89, p. 1223. Year ending June 30 1905, gross, \$223,810; net, \$47,611.—(V. 87, p. 36; V. 89, p. 1223.

June 30 1905, gross, \$223,810; net, \$47,611.—(V. 87, p. 36; V. 89, p. 1223. CAROLINA & NORTHWESTERN RY.—Owns standard-gauge road, Chester, S. C., to Lenoir, N. C., 110 m. Controls Caldwell & Northern Lenoir to Edgemont, N. C., 25 m. Reorg, in 1897 of Chester & Lenoir, foreclosed, In Mch. 1900 nearly all stock was acquired by a syndicate. Stock author-Eed, \$1,000,000 each of com. and 4% non-cum. pref.; outstanding, July 1908, \$854,250 com, and \$550,000 pref. stock. Of the 50-year 1st gold 58 due July 1953 (Standard Trust Co, of New York, trustee), \$1,500,000 were used to retire all underlying bonds and \$1,000,000 are applicable to exten-sions, new equipment, &c. Year 1908-09 (110 m.), gross, \$314,021; net, income (incl. \$143 "other"), \$110,519; int., taxes, &c., \$99,428; bal., sur. \$11,091. Pres., Wm. A. Barber, 165 Broadway, N. Y.—(V. 77, p. 348.)

CARTHAGE & ADIRONDACK RY.—(See Maps N. Y. Central) —Owns from Carthage to Newton Falls, N. Y., 46 m. The entire stock, \$500,000, Is owned by the N. Y. Central RR., which in May 1893 leased the property in perpetuity and guaranteed its \$1,600,000 bonds, of which \$500,000 were for extensions, &c.—(V. 57, p. 218.)

CARTHAGE WATERTOWN & SACKETT'S HARBOR RR.—(See Mans N. Y. Central.)—Owns from Carthage to Sackett's Harbor, N. Y., 29 miles. Controlled by N. Y. Central, which owns \$484,100 of the stock and guaran-tees the bonds. Leased to R. W. & O. for 37545, of gross earnings. Rental in cal. year 1906, \$42,734. Capital stock, \$465,000 com. and \$21,500 pref.

in cal. year 1906, \$42,734. Capital stock, \$465,000 com. and \$21,500 prof.
 CATASAUQUA & FOGELSVILLE RR.—Catassugua, PA., to Ritzentouse Gap, Pa., 29.5 m. Stock, \$426,000 [pref 251; \$254,125 is owned by Reading Co. Divs. paid in 1903-04, 7%; in 1904-05, 8%; in 1905-06, 8%; in 1906-07, 8%; 1908-190, 8%. For yr. end. June 30, 08, gross, \$196,418; not; \$110,031; deducins, \$38,098; diva., \$34,152; sur., \$37,782.—(V. 81, p. 149.)
 CATSKILL MOUNTAIN RY.—Owns narrow-rayer road from Catskill, up the Catskill Monnain. to Palenville, N. V., 16 m.; leases Cairo RR., Cairo Jet. to Cairo, N. Y., 4 m.; 20 miles. Stock, \$89,000. There are also second incomes to \$15,600, 6%. First incomes have one vote for each \$100, 29,1042%. V. 83, p. 817. KAIKINGS.—(Van ending June 30 1908, gross, \$75,634; net, \$32,359. int., & 66., \$18,520.—(V. 83, p. 817.)
 CAYUGA & SUSOUEHANNA RR.—Owns from Susquehanan River to thaca. N. Y., M m. Leased during from the renewals thereof to the Delaware Lack. & Western at a rental of \$54,600 a year. Divs. paid. are 9% yearly, with an occasional extra amount; in 1904 9/25 was paid.

CENTRAL RR. OF PENNSULVARIA.—Owne Belletonic (Penn, RR.) to Mill Hall, Fa. (Pa. Div. of N. Y. C. & H. R. RR.), 27.3 miles; branch, 3.4 m. Current Habilities June 30 1909, \$718,554. For year 1908-09, gross, \$81,107; net, 524,652; other income, \$418; charger, \$26,217; def., \$1,136. Stock, \$1,200,000; par, \$50. Pres. and Gen. Mgr., W. H. Gep-hart.—(V. 88, p. 1912.)

hart.—(V. 88, p. 1312.)
CHICAGO JOLIET & KANSAS CITY RY.—Projected from Chicago, via Jollet, to Kansas City, Mo., 350 miles, with branches to Keithaburg, Mo., &c. Stock authorized, \$15,000,000. Bonds authorized, \$15,000,000 first 105, V. 86, p. 1343.—(V. 86, p. 720, 1150, 1343; V. 87, p. 96.)
CORVALLIS & EASTERN RR.—Owns Yaquina to H «ver, Ore., 141 miles. Land grant was \$50,000 acres. In 1807 the Southern Pacific acquired all thestock (\$1,410,000 and \$1,410,000 4% bonds, V \$4, p. 1427.
EARNINGS.—In year ending June 30 1909, gross, \$280,014; net, \$97,-548. In 1907-08, gross, \$244,316; net, \$98,501. Prest, J. P. O'Brien; Treas., John W. Newkirk; Sec., H. F. Connor. Office, Portland, Ore.— (V. 84, p. 1427.)

343. In 1007-05, gross, \$214,315; net, 508,561. Pres., J. P. O'Brien; Treas., John W., Newkirk; Sec., H. F. Connor. Office, Portland, Ore.— (V. 84, p. 1427.)
 DAYTON LEBANON & CINCINNATI RAILROAD & TERMINAL CO. —Owns from Lebanon, O., to Lebanon Jct., 23 m.; Hempstead to Lambeth, 4 m. In Sept. 1909 almost completed from the latter point to the Dayton Union Station, 2 m., where terminal property is owned. Has traffic ar-rangements with electric lines from Lebanon Jct. to Dayton, 7 m., and from Lebanon to Cincinnati for passenger traffic. Stock, \$1,000,000. Bonds authorized, \$300,000 inone sold Sept. 1909); are subject to call June 1 1917 At 105; Cleveland Trust Co., trustee, V. 85, p. 1518. Pres., M. L. Stern-berger, Jackson, O.; V.-P. and Treas., Frank Brandon, Lebanon, D.; Sec., H. S. Willard, Wellston, O. – (V. 88, p. 374.)
 DELAWARE & EASTERN RY.—To extend from Hancock, N. Y., on Erie RK., to Scheneetady, N. Y., 146 miles, with branch to Andes, 8 miles, 6 which East Branch to Arkville, 38 miles, and 8 m. branch, in operation Oct. 1809. In Dec. 1809 contract was let for 32 mile socilon from Grand Gorge to Middleburg and contracts for 72 miles additional were expected to be made shortly. Leases for 900 years the Dcl. & East. RR., a consolida stock (\$600,000 or to be used to take up the old bonds (\$1,000,000) and stock (\$600,000 or Del. & Kast. RR. and fund its notes and flooding debt bal. to be used to complete the proposed road. V. 88, p. 63. In July 1909 obtained permission to Issue \$4,750,000 for 51, 255, 721; V. 89, p. 1667. Pres., F. F. Scaring, 7 Wall St., N. Y.— (V. 89, p. 162, 285, 721; V. 89, p. 1667.)
 DUBUOUE & SIOUX CITY RR.—(See Map of Illinois Central Machester to Cedar Rapids, 42 m. Onawa, Towa, to Sioux City, 184 m.; Machester to Cedar Rapids, 42 m. Onawa, Towa, to Sioux City, 184 m.; Machester to Cedar Rapids, 42 m.; Onawa, Towa, to Sioux City, 184 m.; Machester to Cedar Rapids, 42 m.; Onawa, Towa, to Sioux City, 184 m.; Machester to Cedar Rap

Blandy, Office, Greenwich, N. Y.—(V. 86, p. 1224.) GULF & INTER-STATE RY, OF TEXAS,—Port Bollvar, on Galveston Bay to Beaumont, Tex., 70 miles, V. 78, p. 1167. Stock, \$71,000. Bonds, \$1,029,600 1st 5s authorized; outstanding, \$829,000, issued in 1805. For year ending June 30 1909, gross, \$162,267, against \$90,946 in 1907-08; op. def., \$143,352, against def., \$195,740. Pres., I. P. Featherstone; V.-P., Chas, H. Moore; See., Geo. Sealy.—(V. 84, p. 1366.)

000,000, mature \$100,000 May 1 in 1912, \$150,000 in 1913 and \$250,000 in 1914. V. 88, p. 778, 919.
 Pres., W. S. Kuhn; Sec., J. H. Simpson.- (V. 89, p. 778, 919.)
 INTEROCEANIC RY. OF MEXICO, LTD.-Vera Cruz to Mexico City, Mex., 342 miles; Los Reyes to Puente de Ixila. 123 miles; Los Arcos to Guautia, 102 m.; 3 branches, 30 m.; Mexican Eastern Ry. (V. 73, p. 1263).
 139 miles; total, 736 miles. Goncessions and Feb. 1982, after which road passes to the State at a valuation.
 On Jan. 1 1909 tools over under lease the Mexican Southern, extending from Puebla to Tecomavaca. I39 miles, and Tecomavaca to Oaxaca. 89 miles, also owning Tehnacan-Esperanza Tramwy, 32 miles, and 3 short lines, from Jan. 1910 for the term of its concessions, the rental providing 4% dividends and sinking fund on the 5746,750 debenture stock and any further issues up to \$250,000, and dividends payable half-yearly on the \$1, 000,000 common stock targing from \$45, \$1 101 to 54, \$5, in 1917 and 54, \$5, thereafter, and also a yearly sinking fund from Jan. 1 1018 sufficient to redeem the ordinary stock at expiration of concessions June 8 1890.
 Nat. Rys. of Mex. will assume lease from Feb. 13 1982, when Interoceanic Ry. concessions expire. V. 89, p. 225, 286, 1233, 1542.
 In Dec. 1907 it was proposed to standard gauge the line and provide for "B" debenture stocks and Mex. East, Ry, deby. V. 85, p. 1646; V 86, p. 52. SIGUATTIES.-Ordinary and £24,800 pref. shares were allotted 140.55 (1400,000 from wirst 55, non-cum, pref. shares were allotted 140.55 (1400,000 from 50, 1007, V. 87, p. 1160. The \$400,000 5% prior line debenture stock, from earlings of 1908 ad \$245, 00 ord, from \$24, 500 pref. the \$24, 500 pref. shares were allotted 140.55 (1400,000 from wirst 55, non-cum, pref. shares were allotted 140.55 (1400,000 from ewfirst 55, non-cum, pref. shares med part 14, \$2 a pref. \$400,000 from wirst 55% non-cum at 10.70, Non \$20, pref. \$1000, 000 from \$25, p. 1000, 100

McMillan. -- (V. 87, p. a44, 671; V. 88, p. 748, 1500.) MARYLAND DELAWARE & VIRGINIA RY. - Operates Love Pt., Md., to Lewes, Del., 73 milles; Queenstown Jet, to Centerville, Md., 5 m.; total, 78 m., and Lewes to Reboboth, 5 m., is trackage over Del. M. & Vir. Also owns 14 steamers rounding between Ballimore, Washington, points on the Potomae River, the Bappahannock River, Patuxent River and Norfolk, Stock, \$3,000,000, of which one-ball each of common and 4% non-cum. pref.; par of shares, \$50 each, 4% certificates of indebtedness, due Dec. 5 \$80,000. Penn. RR. and its subsidiaries own all the common and

about \$300,000 pref. stock, the latter being held in voting trust expiring Jan. 1911, John F. Williams, Douglas H. Gordon and John S. Gittings being the voting trustees. Balt. Ches. & Atlantic owns a majority of stock and guarantees bonds. In 1908, gross, \$743,570; net, \$771,211; other in-come, \$1,910; charges, \$105,378; bal., def., \$32,257.-(V. 89, p. 593.)

come, \$1,910; charges, \$105,378; bal., def., \$32,257.—(V. 80, p. 593.) MORELIA & TACAMBARO RY.—Projected from Irapuato, State of Guanajuato, Mex., on the Mexican Central Ry., south to Ario, 225 miles, including 25 miles of side tracks, of which 55 miles from Guanajuato to Puruandiro, was graded in March 1909 and several miles of track laid. Concessions incl. \$4,800 Mex. cur. per. m., &c. Stock, 36,000,000; par, \$50. Bonds (55,000,000 authorized) issuable at \$22,222 per miles \$1,200,000 were underwritten for first 55 miles. V. 81, p. 726; V. 83, p. 562. Fi-nanced by A., J. Peyton & Co., New York. Pres., Edson J. Chamberlain, Ottawa: Gilbert E, Farquier, V.-P. and Gen, Mer.; Jacob L. Greatslager, 2d V.-P.; C. D. Knapp Jr., Sec. Treas., 111 B'way, N. Y.—(V. 83, p. 562.)

MUSKEGON GRAND RAPIDS & INDIANA RR.-Owns road, Grand Rapids to Muskegon, Mich., 37 m.; trackage, G. R. & Ind, at Grand Rapids, 3 miles. Operated by G. R. & Ind, RR., which was foreclessed in 1896; consideration, net earnings. Stock authorized, 350,000; par, \$100; Issued, \$1,000. Coupon of July 1009 paid in Dec. 1909. Earns. for year ending Dec. 31 1908, gross, \$171,267; net over taxes, \$51,383; Iht. on bonds, &c., \$39,581; bal., sur., \$11,802,-(V. 89, p. 919; V. 90, p. 110.)

Dec. 31 1908, cross, \$171,267; net over taxes, \$51,383; int. on bonds, &e., \$39,581; bal., sur., \$11,602.—(V. 89, p. 916; V. 90, p. 110.)
 MUTULI, TERMINAL CO. OF BUFFALO.—Owns 5.22 acres of land with 1,486 feet of frontage on the city ship canal, wharves, freight house and a steel and brick grain elevator, capacity 3,000,000 bushels; also all the steek and bonds of the Mutual Transit Co., owning 12 steamers on the Great Lakes and the laland RR. Stock, \$50,000, all owned by the N. Y. Cent. & H. R. R. Del. Lack. & West., Lehigh Valley and Eric, which cach, under agreement of Jan. 2 1905 as amended, guarantee to pay one-fourth the Interest and sinking fund charges on the bonds (the latter \$200,000) yearly). Of the bonds (\$5,000,000 total auth.), \$777,000 are reserved for future purposes, \$304,000 having in Sept. 1909 been retired by sinking fund. V. 89, p. 779.
 Calendar year 1908, gross, \$1,266,452; net income (incl. \$1,772 "other"), \$269,037; interest, \$142,475; bal., sur., \$120,552. Pres., Charles M. Heald; see, and Treas, L. D. Smith, 143 Liberty St., N. Y. -(V. 89, p. 779.)
 NEW MEVICO CENTRAL RR.—Owns from Santa Fe, N. M., south to Torance, 117 m.; opened Jan. 1 1905. Name changed from Santa Fo Central Fy Is Aug. 1908. On Jan. 10 1910 C. Murphy of Pittsburgh was appointed receiver. V. 90, p. 168. The Albuquerque & Eastern, merged to waive claims and asist in building extension, has made a mig. to the plus. Trust Co., as trustee. In May 1999 filed a mig. For optical age. (a the future and Hagan conductions, Way, p. 721; Stock, \$2,500,000, all outstanding. For year ending to adving the set plots, the advice and Hagan conductions, Way, p. 721; Nock, \$2,500,000, all outstanding. For year, ending N. 89, p. 721; Stock, \$2,500,000, all outstanding. For year, ending N. 89, p. 721; Stock, \$2,500,000, all outstanding. For year, ending N. 89, p. 721; Stock, \$2,500,000, all outstanding. For year, ending N. 89, p. 721.
 New JERSEY & PENNSYLVANIA RR.—Whitehouse

<text><text><text><text><text><text><text><text><text>

TOLEDO SAGINAW & MUSKEGON RY.—From Muskegon, Mich., to Ashley. Mich., 96 miles. The Grand Trunk of Canada owns the \$1,600,000 stock; bonds have a traffic guaranty. V. 71, p. 85; V. 72, p. 338. Year ending. Gross. Net. Interest. Oth. Chos. Deficit. June 30 1008...\$135,877 op. def. \$17,473 \$83,100 \$12,156 \$112,729 -(V. 71, p. 51, 85.)

TOMBIGBEE VALLEY RR.—Silas, Ala., to Nanahubhad Landing, on the Tombigbee River, 63 miles; extension under construction from Silas north to Butler, 25 miles. Stock is limited to \$10,000 per mile, all common; \$520,000 outstanding. Of the bonds, \$1,000,000 are issuable at \$5,000 per mile and the remaining \$200,000 for equipment and terminals at \$1,000 per mile after earaings are more than double those at the time of the making of the mortgage. In April 1906 \$425,000 bonds had been sold. V. 82 p. 806. For 12 mos. ending June 30 1900, gross, \$81,320, against 825,158 in 1907-08; net, \$25,153, against \$16,048. For smos. ending Nov. 30 1900, gross, \$32,834, against \$29,420; in 1908, net, \$10,962, against \$10,518. Pres., J. T. Cochrane; Sec., C. P. Duke, Fairfield, Ala.—(V. 82, p. 806.) TOPENTO HAMILTON & EUFFALO RR.—Hamilton to Waterford,

Pres., J. T. Cochrane; Sec., C. P. Duke, Fairfield, Ala.—(V. 82, p. 806.) TORONTO HAMILTON & RUFFALO RR.—Hamilton to Waterford, Ont., 43 miles; Hamilton to Weiland, 33 miles; branches, 7 miles. (See V. 62, p. 319.) Under traffic agreement with N. Y. Central, Michigan Central, Canada Southern and Canadian Pacific, interest is practically guaranteed. Sec V. 68, p. 475, and advertisement in "Chronicle" of March 11 1899. Of the stock, 52,500,000, 19%, is held by Canadian Pacific and 51% by N. Y. Central. V. 61, p. 753; V. 63, p. 359; V. 68, p. 475, 1134; V. 69, p. 29. For year ending Dec. 31 1903, gross, \$785,499; net, \$210,180; Int. and taxes, \$187,529; bal., sur., \$22,651.—(V. 79, p. 1705.)

TRANSYLVANIA RR.—Hendersonville to Lake Toxaway, N. C., 42 miles. Leased to Southern Ry. for 50 years from Jan. 1 1006 at a rental of \$25,000 yearly for 10 years and \$30,000 thereafter. V. 83, p. 97. Stock authorized, \$420,000 par, \$100; outstanding, \$335,000. V. 68, p. 926. Year ending June 30 1905, gross, \$44,173; net, \$20,601. Fres., E. B. Alsop, 1502 20th St. N. W. Washington; V.-P. and Gen. Mgr., J. F. Hays, Brevard, N. C.; Treas., A. K. Orr.—(V. 83, p. 97.)

TRAVERSE CITY LEELANAU & MANISTIQUE RR.—Cowns Hatchs to Northport, Mich., 24 miles; trackage Traverse City to Hatchs, 6 miles; total, 30 miles. A reorg Sept. 19 1908. V. 86, p. 975; V. 87, p. 814. The Grand Rapids & Indiana owned \$75,000 of the \$278,000 bonds of the old company. Stock authorized, \$278,000. No bonds Meh. 1909. For year ending Dec. 31 1908, gross, \$38,670; met. \$7,317; charges, \$9,560; betterments, \$3,490; bal., dcf., \$5,742.—(V. 87, p. 814.)

betterments, \$3,490; bal., def., \$5,742.--(V, 87, p. 814.)
 TRAVERSE CITY RR.-Owns road from Walton to Traverse City Mich., 26 miles; opened in 1872. Leased in 1885 to Grand Rapids & Indiana RR., but not included in the reorganization of that company in 1890. The Grand Rapids & Indiana has acquired nearly all the \$205,000 stock and all the \$190,000 of 5% income bonds; V. 78, p. 1448. For year ending Dec. 31 1008, gross, \$38,670; net, \$7,317; charges, \$0,569, bet-terments, \$3,400; bal., def., \$5,742.-(V. 87, p. 814.)
 TREMONT & GULF RY.-Owns Tremont to Winnfeld, La., 50 miles; total, 97 miles. Stock authorized, \$5,000,000; outstanding, \$2,000,000; par \$100. Of the bonds (\$5,000,000 auth. issue), redcemable in whole or part on a diter Feb. 1 1918 at 105 and interest; the \$3,450,000 unissued are reserved for extensions at not over \$30,000 per mile, and for better-ments, improvements, &c., under restrictions contained in the mitge. V. 88, p. 1314. Pres., W. H. Seaman, Sce., James Stanley Joyce. Office, 206 La Saile St., Chicago, and Winnfield, La., Cost, 1314.)
 TRINITY & BRAZOS VALLEY RY.-Owns Cleburne to Houston, Tex.,

88. p. 1314. Pres., W. H. Senman: Sec., James Stanley Joyce. Offlee, 206 La Salle St., Chicago, and Winnheld, La.—(V. 88, p. 1063, 1314.)
TRINITY & B2AZOS VALLEY RY.—Owns Cleburne to Houston, Tex., 236 m. Teargie to Waxahachle, 67 m.; trackage rights, Cleburne to Fort Worth, Tex., 28 miles; Houston to Galveston, 58 m., and from Waxahachle, 67 m.; trackage rights, Cleburne to Fort Worth, Tex., 28 miles; Houston to Galveston, 58 m., and from Waxahachle, 67 m.; trackage rights, Cleburne to Fort Worth, Tex., 28 miles; Houston to Galveston, 58 m., and from Waxahachle, 67 m.; trackage rights, Cleburne to Fort Worth, Tex., 28 miles; Houston to Galveston, 58 m., and from Waxahachle, 67 m.; trackage rights, Cleburne to Fort Worth, Tex., 28 miles; Houston to Galveston, 58 m., and from Waxahachle, 67 m.; Co., and the Chicago Roet, 16 Page, 172. The Colorado & Southern Ry. Co. and the Chicago Roet, 16 Page, 172. The Colorado the Colorado & Southern Ry. Co. and the Chicago Roet, 16 Page, 18 m. 700 miles, 1935 (date of maturity of Col. & Southern securities of the 77. & B. V. Ry. V. 80, p. 1423, 2622; V. 82, p. 930, 986.
Owns one-quarte Interest in Houston Belt & Term. Ry. and practically entire stock of Galveston Term. Ry.
Stock, 5600,000; par, \$100. In Aug. 1005 made a new first mige. to secure 30-year 6% bonds due 1035 at \$30,000 per mile, all to be deposited as Issued under Col. & South. erfunding mortgage; outstanding June 1008, \$4,700,000. Certs. of Indebtedness to Col. & Southern June 30 1908, \$400,003; to which was also due for construction advances, \$380,000. The 5% equipment bonds of 1907, subject to call at 101. mature \$25,000 semi-anually, and are guar, jointly, p. & 1., by the Col. & Sout, and Chic. R. I. & Pac. Ry. V. 84, p. 509.— (V. 86, p. 257, 1161.)
UNADILLA VALLEY RY.—Owns road from Bridgewater to New Berlin, N. Y., 10 miles. Stock, \$200,000; par, \$100. V. 78, p. 1104. Bonds, see table above; V. 78, p. 1499. Pres., Lewis R. Morris Is . Unitexe. Year ending June

UNION SPRINGS & NORTHERN RY.—Owns Union Springs to Fort Davis, Ala., 75 miles. In Dec. 1909 an extension from Fort Davis to Rockford, 55 miles, was proposed. Bonds are subject to call since May 1 1906 at 105 International Trust Co. of Baltimore is mortgage trustee. V, 76, p. 753. Yeav ending June 30 1908. gross, \$23,914; net, \$5,889; charges, \$5,855; hal., sur., \$34. Pres, W. M. Blount, Union Springs, Ala.—(V. 76, p. 753.)

Ala.-(V. 76, p. 75.)
 UTICA CLINTON & BINGHAMTON RR.-Owns Utica, N. Y., to Randallville, N. Y., 31 miles. Leased during continuance of charter and renewais thereof to Delaware & Hudson Compnay, which pays rental of \$61,500 per annum. Operated by N. Y. Ontario & Western. The street lines owned (10 miles) are leased to Utica & Mohawk Valley Ry. for \$15,000 per annum. Capital stock, \$849,285 (par \$100), dividends on \$200,000 of which are guaranteed by Del. & Hudson at 5% per annum; balance, variable-3 %% 1898 to 1900, Incl.-(V. 88, p. 232, 376.)
 VERA CRUZ & ISTHMUS RR.-Owns from Cordoba, on the Mexican Ry, to Santa Lueretta, 203 miles, on the Tchuantepe National Ry., by which connection is had with Salina Cruz on Pacific Ocean, 114 miles distant; also branch from Tierra Bianca to Vera Cruz, on the Guif of Mexico, 62 miles, forming a through line from the Atlantic to the Pacific Ocean: total, 265 miles. In Nov, 1009 contract was let for branch from Rivar to San Andres Tuxtia, about 30 miles. Re-incorporated in July 1903 under the laws of Mexico; formerly known as Vera Cruz & Fachin From Rivar to San Andres Tuxtia, about 30 miles. Re-incorporated in July 1903 under the laws of Mexico; formerly known as Vera Cruz & Pache Ry. V. 87, p. 39, 616. Stock, 51, 000,000 common, all owned by Mexican Govč., which guarantees bonds, prin, and int., by endorsement. V. 75, p. 1783, 1965; V. 79, p. 1933, 1643.

BONDS are subject to call at 110 to July 1 1024 and on July 1 1924 and thereafter at par. Jointly guarantees Vera Cruz Terminal Co. deben-tures, V. 87, p. 30. For year end. Dec. 31 1907, gross earns. (Mexican cur-rency) were \$1,143,100; net, \$05,261. Pres. and Gen. Mgr., Thomas Milau, Vera Cruz, Mex.; Asst. Treas. and Asst. Sec., L. S. Zimmerman, Baltimore. -- (V. 87, p. 39, 227.)

VIRGINIA-CAROLINA RY.—Abingdon, Va., to Virginia-Tennessee State line, 17 miles; Beaver Dam RR., operated, State line to Crandull, 8 miles; total, 25 miles. Extension proposed to Jefferson, 21 miles. Stock authorized, \$1,000,000; outstanding, \$400,000. Bonds, \$180,000 first gold 56, due May I 1950. Year ending June 30 1908, gross, \$38,683; net, \$41, 656; charges, \$19,144; dividends, \$2,000; bal., sur., \$20,612. Pres. and Trea., W. B.Mingea, Abingdon, Va.; See, C. W. Bolce.—(V. 86, p. 1345.)

Trea., W. B.Mingea, Abingdon, Va.; Sec., C. W. Boide.—(V. 86, p. 1346.)
 VIRGINIA & CAROLINA SOUTHERN RY.—Owns from Lumberton, N. C., north to Hope Mills, 27 m.: extension proposed to Fayetteville, N.C.,
 7 m. Stock auth., \$40,000. Bonds (\$2,000,000 auth.), V. 86, p. 1345.)
 Pres., J. F. L. Armfield, Fayetteville, N. C.,—(V. 86, p. 1345.)
 VIRGINIA & SOUTHWESTERN RY.—Owns from Bristol, Va., at a connection with the Southern Ry., northerly via Appalachia to coal fields around St. Charles, Va., and southerly to Iron mines at Mountain City, Tenn., with branches, a total of 221 miles, including a 38-mile cut-off from Moccasin Gap to Persia. Tenn., where connection is again made with the Southern Ry., northerly is again made with the Southern Ry., northerly and Persia to Bull's Gap, Tenn., from Jan, I 1910; trackage, 51 miles; total mileage, 272 miles.

In July 1908 Southern Ry, completed purchase of the \$2,000,000 stock, V. 87, p. 98. The Virginia Iron, Coal & Coke Co, guar, the 1st M, bonds, p. & 1.; V. 75, p. 348, 398, 736; V. 76, p. 273. Of the first consol, 50-year So (37,000,000 auth. issue, dated April 1 1908, \$2,000,000 are reserved to retire the outstanding 1st M. bonds and \$430,000 remain in the treasury. V. 86, p. 1102, 1161, 1287; V. 87, p. 1606. Car trusts, \$120,000 5s due \$15,000 Dec. 1910 and \$15,000 monthly from April to Oct, 1911.

Report for year ending June 30 1909 in V. 89, p. 1341, showed, gross, \$1,136,286, net, after taxes, \$314,389; other income, \$82,914; int., rents, \$c, \$282,341; improvements, \$15,545; bal, \$sur, \$98,417. In 1907-08, gross, \$1,062,500; net, \$207,275.-(V. 88, p. 159; V. 89, p. 1282.)

WABASH CHESTER & WESTERN RR.—Chester, Ill., to Mt. Vernon, Ill., 65 miles. Stock \$1,330,000; par, \$100. Coupons due July 1804 paid July 1896; none paki since. Year ending June 30 1908, gross, \$123,-244; net, \$3,658; total deductions, \$40,903; bal., def., \$37,215.

WADLEY SOUTHERN RY.—Collins, Ga., to Rockledge, 90, miles, Allied with the Central of Georgia Ry., which owns all the \$800,000 bonds, deposited under its short-term notes. V. 83, p. 437; V. 85, p. 605. Stock, \$600,000; par, \$100. For year ending June 50 1000, gross, \$88,173; net, facome (Incl. \$202 "other"), \$4,637; taxes and rentals. \$8,076; bal., def, \$3,439. Pres., H. P. Smart, Savannab.—(V. 83, p. 975.)

WARREN & CORSICANA PACIFIC RY.—Warren to Campwood, Tex., 20 miles. Stock, \$100,000; par, \$100. S. F. Carter and W. H. Norris, receivers. V. 80, p. 090; V. 87, p. 40. For year ending June 30 1007, gross, \$48,221; net, \$15,741; taxes, \$493; bal., sur., \$15,248.—(V. 87, p. 40.)

WARREN RR., N. J.-New Hampton Jct, to Dela, Bridge, N. J., 18.8 m. Leased in perpetuity to Dela, L. & W. at 7% on stock and interest on bonds. See form of guaranty, V. 72, p. 628.-(V. 80, p. 999.)

V. 84, p. 1249; form of guaranty., V. 85, p. 347.
WASHINGTON CENTRAL RY.—(See Maps Northern Pacific.)—Owns road, Cheney to Coulee City, Wash., 109 miles; branch from Coulee City to Adrian, 21 miles; total, 130 miles. Reorganization in Jan. 1898. Leased in 1898 to Northern Pacific for 909 years at rental sufficient to pay interest on ad-year gold 4s, to be issued at \$15,000 per mile. (See V. 66, p. 953.) Nor. Pac. owns entire \$1,000,000 stock.—(V. 67, p. 691.)
WASHINGTON COUNTY RY.—Owns Washington Jct., on the Maine Central BR., northeesterly to Calais, Mc., 103 miles; V. 77, p. 2340. The Maine Central owns the \$2,000,000 stock and guarantees the bonds, principal and Interest, by endorsement, but road is operated independently. Bonds are issuable at \$20,000 per mile, being subject to cal at ar and int. Jan. 11924. For year end, time \$1120 intal source, \$86,211; Improvements, \$40,789; bal., def., \$21,176.—(V. 87, p. 679; V. 89, p. 722.)
WASHINGTON & FRANKLIN PY.—Harcetan, 20, 112 charges, \$96,211; Improvements, \$40,789; bal., def., \$21,176.—(V. 87, p. 679; V. 89, p. 722.)

WASHINGTON & FRANKLIN RY.—Hagerstown, Md., to Quinsonia, Pa., 14.37 miles; was built in 1898 and extended from Quinsonia to Zum-bro, 5 m. Leased to Western Md. for Int. on bonds and 5% on \$150,000 stock. Reading Tr. Co, is mtge. trustee.—V. 73, p. 392.

WEATHERFORD MINERAL WELLS & NORTHWESTERN RY.-Owns Weatherford via Minoral Wells to Graford. Tex. 41 miles. Stock, \$100,000. The T xa & Pacific guarantees the bonnes (\$1.354,000 auth-orized Issue). principal and Interest, by endorsement. V. 75, p. 908, 1356. See form. V. 78, p. 344. For year ending June 30 1009, gross. \$153,161; net, \$69,141; charges, \$52.773; bal. sur., \$16,368. Pres., G. J. Gould; See, & Treas., J. W. Boot.-(V. 78, p. 344.)

See, & Treas., J. W. Boot.-(V. 78, p. 344.)
WEST VIRGINIA & PITTSBURGH RR.-(See Map Ball, & Ohio.)Clarksburg, W. Ya., to Richwood, W. Va., 120 miles, with branch, 6 miles;
also from Weston, via Buckhannon to Pickens, 50 miles; total, 176 miles.
Leased to reorganized B. & O. for 999 years from Sept. 1 1899, per plan in
V. 67, p. 1310, for 4% on the mize., all except \$10,000 bonds being stamped
with agreement reducing the interest from 5 to 4%; option to reture bonds at par expired Sept. 1 1904. V. 69, p. 459, 646. Com., \$25,500,000, and pref., \$900,000, all deposited by B. & O. under Its own Pitts, L. B. & W. Va.
System mize. Mize. overs road and equip. and 134,842 acres of timber, coal and mineral lands in West Virginia.-(V. 71, p. 810.)

WHITE PASS & YUKON RY.—Owns a narrow-gauge line 110 miles in length, extending from Skaguay, Alaska, to White Horse. (V. 69, p. 355; V. 67, p. 1162, 1135; also operates steamers between White Horse and Daw-son City and Carlbou and Atlin. V. 73, p. 443; V. 75, p. 1300, White Horse copper mines branch, 16 m., building, 7 m. completed Jan, 1009.

Horse copper mines oranica, 10 m., Buinnie, 7 m. complete sain 1000. SECURITIES.—Of the stock, £255.555 is reserved to retire a like amount of debentures. V. 72, p. 582; V. 74, p. 479. The British Yukon Ry., controlled, on May 26 field a mortgage to secure bonds at not ex-ceeding 50.000 per mile for construction of White Horse Copper Mines branch, 16 miles, the bonds being guaranteed, prin, and int, and purchased as part of the sink, fund for the redemption of the consolidated first mige. debentures. V. 86, p. 1099, 1466; V. 88, p. 687.

debentures. V. 86, p. 1099, 1466; V. 88, p. 687.
 DIVIDENDS.—First cash dividends of 5% paid Apr. 32 1901, and also in August a 25% stock dividend, the two togrether representing the profits of the first three years to June 30 1901; Dec. 1901, 5%; In 1903, July, 234 %; In 1904, 5%; I 1905, 3 ½%; 1 1908, total income, 1440,610; charges, 1635,557 net profit, 545,653; dividends, 568,750, bal., sur., 517,308.
 Pres. of the local (subsidiary) companies, S. H. Graves, MackInnou Bldg., Vancouver, B. C. Canada, Sec., F. C. Elliott.—(V. 88, p. 687.)
 WILMINGTON & NORTHERN RR.—(See Maps Reading System.)—Owned (\$9,063..., 00, 00 cept)
 Ovans Wilmington, Del., to Highs Jott. Pan, 72.14 miles; branches, 17 miles, total owned (\$0,060..., 00,000 cept)
 WILMINGTON & Reading Co. owns practically the entire 31, 300,000 cept tal stock, which is doposited under its coll trust mige. The road is leased to the Phila. & Read, Ry. for 999 years from Feb. 1 1900 for 114, on bonds and 3½% div. on stock, payable quar. (Q. F. 13).—(V. 80, p. 1858.)
 WINONA BRIDGE RAILWAY.—Owna bridge between Winona, Minn.,

WINONA BRIDGE RAILWAY.—Owns bridge between Winona. Minn., and Buffalo, Wis. 1.03 miles; opened Sept. 1 1891. Leased for 30 years to Chicago Burlington & Quincy and Green Bay & Western, the former, it was reported, acquiring about two-thirds and the latter the balance of \$400,000 stock; par \$100. Year ending June 30 1908, net, \$33,001; int. on bonds, \$10,200; taxes, \$2,972; bal., sur., \$10,820.—(V. 77, p. 252.)

Int. on bonds, \$10,200; taxes, \$2,972; bal., sur., \$10,820.—(V. 77, p. 252, WISCONSIN & MICHIGAN RY.—Owns from Quinnesee, Mich., to Peshtigo, Wis., 73 miles; trackage, 8 m. In May 1904 logging railwy Pembina, Wis., westerly 42 m., was purchased. V. 78, p. 2013. From Peshtigo cars are taken by Lake Michigan Car Ferry Transportation Co. to Chicago. Stock, \$951,500; authorized June 1905 to be increased to \$5,000,000; par, value, \$100; current liabilities June 30 1908, \$1,771,090. Last coupon an first mige, bonds paid was that maturing July 1 1898. Of the bonds, \$305,000 first 5s and \$150,000 4s were included in the collateral turned over to the Chicago banks in Jan. 1910 on settlement of the Waish notes. V. 00, p. 169. Year 1907.08, gross, \$222,430; net, \$431,163; other income, \$10,412; interest, taxes, &e., \$134,683; bal., det., \$81,100. Fres., J. P. Hopkins, Chicago.—(V. 90, p. 169.)

HODRINS, CHICAGO.--(V. 50, D. 160.)
WISCONSIN MINNESOTA & PACIFIC RR.--(See Map Chicago Great Western.).--Red Wing, Minn., to Mankato, 95.7 milles: Red Wing to Osage 34.2 m.; total, 271 miles. Stock, 55.893.400; all owned by the Chicago Great Western Ry., which company operates the road as a part of its system Oreat Western Ry., which company operates the road as a part of its system Under an agreement dated April 1 1601; running for 100 years, providing that all net earnings above interest on bonds shall go to the Great Western, to be held in trust for payment of future coupons. This surplus on June 30 1908 amounted to \$499,239. V. 73, p. 586.

REPORT.-In 1907-08, gross, \$619,083; net income, \$181.152; int. and xes, \$257,191; bal., def., \$76,039,-(V. 81, p. 213; V. 84, p. 694.)

o://fraser.stlouisfed.org/

#### JAN., 1910.]

# BANKS, TRUST COS., INSURANCE COS., ETC.

	NEW YORK AND BROOKLYN TRUST COMPANIES.													
Companies.	Capital. Par Amount.	Surplus & undivided profils b		Dividen.		Companies.		Capital.	Surplus & undivided profits on	Dividen	ds paid id also i	in 10 last d	008 and iridend.	190
hatham heclesa Ex.a hemleal ity control for the oblight of the form of the form oblight of the control form of the form of	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	<b>5</b> 315.900 5.884.900 5.905.100 0.180.300 802.000 118.000 118.000 118.000 118.000 118.000 138.000 1.020.200 1.44.300 0.1326.300 0.144.300 0.144.300 0.15.61.000 1.460.000 0.28.833.000 0.28.85.000 0.28.7.000 0.28.7.000 0.28.7.000 0.28.7.000 0.28.7.000 0.28.7.000 0.28.7.000 0.28.7.000 0.28.7.000 0.28.7.000 0.28.7.000 0.28.85.000 0.28.85.000 0.21.000 0.27.7.00 0.02.27.000 0.27.7.000 0.29.2.000 0.28.85.000 0.29.2.000 0.28.85.000 0.29.2.000 0.29.2.000 0.29.2.000 0.28.85.000 0.29.2.000 0.29.2.000 0.28.85.000 0.29.2.000 0.28.85.000 0.29.2.000 0.28.85.000 0.29.2.000 0.28.85.000 0.29.2		8         8         8           26         26         10         10           0.0v1         1009         Nov 1004         37         12           20         50pt         1007         6         6           37         12         20         50pt         1007           6         6         6         6         6           16         016         016         6         7           10         10         10         10         10           10         10         22         12         12         12         12         12         12         12         12         12         12         12         10         10         12	Jan         10.         25           Jan         10.         13           Nov '00.         5         10.           V. 89. p. 1258         V. 89. p. 1258           V. 89. p. 1258         V. 89. p. 1258           V. 85. p. 1121         10.           Dec31'09. 10         V. 85. p. 1121           Jan '10.         3           Jan '10.         3           Jan '10.         4           Jan '10.         14           Jan '10.         14           Jan '10.         14           Jan '10.         24           Jan '10.         3           Jan '10.         3 </td <td>N. Y. City. Astor Bankers' Broadway Central Commercial Coumbla Commercial Pathone Farm. L. &amp; Tr. Fidelity Auton Mathematica Metropolitan Amorton Ny, Litl. &amp; Tr. New York Standard Title Gu. &amp; Tr. Tr. Co. of Am Union Co. Standard Co.</td> <td>Par, \$ 1000 000 1000 1000 1000 1000 1000 000 1000 000 000 000 1000 0000 000 000 000 000 0000 0000 0000 0000 0000 0000 000</td> <td>Amouni. 5 1,250,000 3,000,000 1,500,000 500,000 250,000 250,000 250,000 0,000,000 3,000,000 500,000 500,000 500,000 500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,000,000 1,000,000 2,000,000 1,000,000 2,000,000 1,000,000 2,000,000 1,000,000 3,000,000 1,000,000 3,000,000 1,500,000 1,000,000 1,500,000 1,00</td> <td>profils on market val. Dec. 31 '09 5 813.029 6.243.614 436.465 1.010.383 15.942.745 1.541.007 284.484 405.432 1.098.235 1.054.365 1.054.32 1.098.235 1.054.365 1.054.32 1.054.365 1.054.32 1.054.365 1.054.32 512.260 694.440 6.189.179 556.731 2.430.706 7.305.069 8.134.210 8.252.774 4.181.800 6.5164 4.387.7648 4.181.800 6.5164 6.389.606 8.165.863 4.380.368 1.001.406 6.380.368 2.341.880 173.388 270.768 8.165.853 4.380.368 2.341.880 1.335.834 4.76.067 1.65.722 1.001.585 2.001.585 2.001.585 2.185.834 4.76.067 1.65.722 1.000.585 2.001.585 2.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005</td> <td>Period. Picture Picture Pict</td> <td>Id also I           1909.1           0           0           0           0           1           0           0           1           0           1           1           1           1           1           1           1           1           10           20           12           30           24           20           12           30           24           20           12           30           24           20           24           20           24           20           24           20           24           20           21           20           21           20           31           20           31           20           30           30           30           3</td> <td>Iast d           12:           12:           12:           1008           12:           1001</td> <td>inidend. Lasi pai Lasi pai Nov '09 Jan '10 Feb '10 Dec31'0 Dec</td> <td>14. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1</td>	N. Y. City. Astor Bankers' Broadway Central Commercial Coumbla Commercial Pathone Farm. L. & Tr. Fidelity Auton Mathematica Metropolitan Amorton Ny, Litl. & Tr. New York Standard Title Gu. & Tr. Tr. Co. of Am Union Co. Standard Co.	Par, \$ 1000 000 1000 1000 1000 1000 1000 000 1000 000 000 000 1000 0000 000 000 000 000 0000 0000 0000 0000 0000 0000 000	Amouni. 5 1,250,000 3,000,000 1,500,000 500,000 250,000 250,000 250,000 0,000,000 3,000,000 500,000 500,000 500,000 500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,000,000 1,000,000 2,000,000 1,000,000 2,000,000 1,000,000 2,000,000 1,000,000 3,000,000 1,000,000 3,000,000 1,500,000 1,000,000 1,500,000 1,00	profils on market val. Dec. 31 '09 5 813.029 6.243.614 436.465 1.010.383 15.942.745 1.541.007 284.484 405.432 1.098.235 1.054.365 1.054.32 1.098.235 1.054.365 1.054.32 1.054.365 1.054.32 1.054.365 1.054.32 512.260 694.440 6.189.179 556.731 2.430.706 7.305.069 8.134.210 8.252.774 4.181.800 6.5164 4.387.7648 4.181.800 6.5164 6.389.606 8.165.863 4.380.368 1.001.406 6.380.368 2.341.880 173.388 270.768 8.165.853 4.380.368 2.341.880 1.335.834 4.76.067 1.65.722 1.001.585 2.001.585 2.001.585 2.185.834 4.76.067 1.65.722 1.000.585 2.001.585 2.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005 3.005	Period. Picture Picture Pict	Id also I           1909.1           0           0           0           0           1           0           0           1           0           1           1           1           1           1           1           1           1           10           20           12           30           24           20           12           30           24           20           12           30           24           20           24           20           24           20           24           20           24           20           21           20           21           20           31           20           31           20           30           30           30           3	Iast d           12:           12:           12:           1008           12:           1001	inidend. Lasi pai Lasi pai Nov '09 Jan '10 Feb '10 Dec31'0 Dec	14. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
eaboard econd herman	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,899,300	Beg bus N	10 8 12 r15 lov 1907.	Jan '10, 5 Jan '10, 3 V. 85, p.1184 Jan '10, 5	Companie	s.	Capita Par Amo	unt. Net su Dec. 1 1908	11	. 1908. 1	leiden 1907.	-	ld_
tate .a 2th Ward a 3d Ward a Inton Ex Vash H.a Vest Side.a. orkville a Brooktyn. Brooktyn. Brooktyn a	100 1,000,000 100 200,000 100 200,000 100 100,000 100 200,000 100 200,000 100 200,000	863,000 100,900 103,900 959,300 247,400 1,139,000 446,000 138,000 541,100	J & & J J F & J J F J Q & & J J J & & J J J J & & & J J J & & & J J J & & & &	4 10 10 10 10 12 12 12 12 12 16 one None 14 14	Feb '10. 3 Jan '10. 5 Jan '10. 2 Jan '10. 6 Dec31'09. 10 July '07. 3 Jan '10. 8	Commonwealt Continental . Empire City. Fidelity German-Amer Germania Hamover Home	rican.	\$ \$ 100 500 100 1,000 100 200 100 1,000 100 1,000	5	577 10 579 55 763 8 554 8 154 80	10 45 8 6 30 12 12 12 12 12 12 10 20	10 45 7 30 12 12	Jan '10 Jan '10 Jan '10 Jan '10 Jan '10 Jan '10 Jan '10 Jan '04 Jan '10 Jan 10 Jan 10	7
Ity oney Isi'd a Irst Iomestead a fanufac'rs' Iechanles' a fontauk a Assau Jorth Side a 'eople's Tos Park a Ridgewood 'erminal a	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 607,500\\ 48,000\\ 573,000\\ 49,200\\ 58,200\\ 798,700\\ 934,700\\ 68,800\\ 966,400\\ 144,000\\ 120,400\end{array}$	$ \begin{array}{c} J & \& J \\ Beg bus A \\ Q - J \\ Q - J \\ J & \& J \\ Q - J \\ I & \& J \\ A & J $	14 14 14 14 ug1 0'09, 2 None one 2 8 14 14 12 12 12 12 6 p6 7 14 6	Jan 10, 7 Jan 10, 2 Jan 10, 2 Jan 10, 2 Jan 10, 2 Jan 10, 2 Jan 10, 6 Jan 10, 6 Jan 10, 6 Jan 10, 3 Jan 10, 3 Jan 10, 3 Jan 10, 13 Mch 10, 13 V, 88, p.1350 V, 81, p.1766	Namau Niagara North River Peter Cooper Phenix Stuyvesant United States Westchester Williamsburg * As of Dec.	City.	80 750 25 350 20 150 50 1,500 100 400 25 250 10 300 50 250 909. MPANIES	.000 *2294 c .000 358.6 .000 100.5 .000 *511.3 .000 *325.0 .000 *128.2 .000 1,113.9 .000 *790.5 - SEE ALS	000 20 004 10 059 6 097 20 000 8 34 None 446 30 22 20 00 MISC	10 20 10 50 10 30 20 ELLAN	20 10 10 20 3 None 30 20	Jan 10 Oct '09, Aug '19 Oct '09, Jan 10 Jan '14 Aug 09 Jan 10	
Julon_a	100 1.000,000	669,300	Resume d	bus iness	Aug 17 1908	Compan	ntes.	Par	. Securifies afloat.	Interest period.		-	100.000	
anks. c Cap lank; V. 87, 909. c Speci uly 1 1908; 1	<ul> <li>k. b Nov. 16</li> <li>dtal to be increa</li> <li>p. 1213; V. 88</li> <li>tal dividends w</li> <li>50% July 1 19</li> </ul>	nsed to \$200 p. 135. d ere pald as 07. f Prope	,000 and na Includes 2 follows: 12 position to in	ime chang 14% extr 15% July herease ca	a paid in Nov. 1 1909; 160%	cBingh (NY) GenMg5s52 Colum Gas & Pref, cum, 3 Colum Gas (NJ) Cons M, 5s, T HT Lie	500,0 F co \$6,00 Ist M. Stoc	0000p 1,000 m100 0,000 100 g.,5s 1,000	01.000	A & O Sec V Q-J	3.54	394	April 1 Oct 1 1932 Am. Lt	), i

a State bank. b Nov. 16 1909 for national and Nov. 16 1909 for State banks. c Capital to be increased to \$200,000 and name changed to Security Bank; V. 87, p. 1313; V. 88, p. 135. d Includes 215% extra paid in Nov. 1909. c Special dividends were paid as follows: 125% July 1 1909; 160% July 1 1908; 150% July 1 1907. f Proposition to increase capital to \$600.-000 ratified in Jan. 1910; V. 90, p. 145; V. 89, p. 1574. g Dividend in 1908 was on old capital of \$100,000. h Paid in 1908, 85% in Feb. on old capital (\$500,000) and 6% (2% quarterly) on now capital (\$1,000,000). #Extra dividends were paid as follows: 10% Jan. 1910 and 5% each in Jan. 1909 and 1908. J A special dividend of 21% was paid in Dec. 1909 in connection with the merger of Mechanics' Nat. and Nat. Copper banks. Also 100% stock dividend paid Oct. 1 1908. V. 86, p. 788. m Capital and surplus each to be increased to \$5,000,000. V. 89, p. 1632, 1573, 1318. In Mechanics' Nat. and Nat. Copper banks to be consolidated Jan. 29 1910 under name of Mechanics' & Metals Nat. Bank, with \$6,000,000 capital; V. 89, p. 1633, 1390, 1197. o Extra payments as follows: 5% seach Feb. 1, 1910 and Nov. 1 1909 and 20% May 1 1909. P Also stock dividend of 100% paid Sept. 1 1908; V. 87, p. 454, 389; V. 86, p. 190. r increase due to change in dividend period. s Extra dividend of 6% paid Jan. 3 1910. I Extra dividend of 8% paid Jan. 3 1910. W State tax is paid by stockholders, which reduces the dividend to about 13% per annum. y Capital increased in July 1909 from \$500,000, a cash dividend of 100% being declared out of sturplus to apply as payment toward new stock; V. 89, p. 140. z Payable stock. c Capital to be increased to \$200,000 and name changed to Security

# RAILWAY EARNINGS

# MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS.

	ary.	February.	March.	April.	May	June.	July.	August.	September	October.	November	December	Total.
Als. Of. Southern.	8,021 2,670 4,178 7,255	326,189 7324,001 n243,391 n281,813	331,069 r314,978 n249,583 n285,050	305,223 7332,552 n250,941 n283,740	315.943 r362.693 n253.306 n294,402	317.083 7345.182 n293.197 n293,382	7318,702 n361,987 n293,623 n279,875	r335,331 n361,640 n304,303 n305,425	7331.051	r314,232 n348,723 n314 478 n370,630	7318,416 n323,637 n295,712 n368,681	7340,221 n286,855 n319,865 a367,909	3,881,541 4,050,472 3,359,244 3,767,235
At.Top.&S.Fe Syt. 1906g8,444-9,200 m 6.766 1907g9,260-9,405 m 77.77 1908g9,405-9,794 m, #7.31 1909g9,792-9,889 m, #7.45	4.966 9.787 6.675		939,538 78,433,704 77,401,519 78,272,722		7,041,206 78,505,918 n6,715,415 n8,050,275	6,728,087 77,950,058 n6.330,618 n8,102,501							86,685,373 97,330,121 89,117,524
1906 4,333 m. 2,19 1907 -4.333-4,360 m. 2,42 1908 -4,360-4,407 m. #2,03	1,758 6,242 3,464	2,172.973 2,308,539 n2,231,525	2,415,469 2,616,752 n2,442,022	2,159,402 2,444,409 n2,266,534	2,250,905 2,272,677 n1,950,338	2.152.908 2.097.104 n1.928.966	1.918.703 2,054,189 n1.742.338	1.829.254 1.950.997 n1.575.574	1.958.388 2.059.243 n1.902.600	2,212,313 2,460,410 n2,222,773	2,259,375 2,365,278 n2,247,222 n2,247,222	2,427,769 2,296,082 n2,535,101	25.949.277 27.351.922 25.068.457
1909_4,407-4,476 m, 22,22 Baltimore & Ohio c 1906_4,027-4,030 m, 6,57 1907_4,030-4,006 m, 6,33 1908_4,006_3,992 m, 75,17 1909_3,922-4,108 m, 75,73 Buff Roch & Pitts, 1906_538-538-548 m, 77	3,466 15,559 7,120 13,455	5,802,508 5,939,293 n4,682,348 n4,955,671	6.711.095 6.493.268 n5.310.640 n5.854.441	6,304,733 7,107,670 n5,024,785 n5,761,925	6,817,033 7,370,849 n5,092,494 n5,931,066	6,572,814 7,196,085 5,436,251 n6,212,081	6,544.846 7,251,903 n6,149,557 n6,950,872	7.181.040 7,724,307 n6,825,124 n7,502,629	7,077,897 7,465,051 n6,668,412 n7,767,836	7,321,458 7,790,677 n6,991,860 n7,660,821	6,925,955 6,998,553 #6,306,422 #7,351,675	$\begin{array}{c} 6.720,001 \\ 5.654,653 \\ n6,205,632 \\ n6,836,787 \end{array}$	$\substack{\$0.552.845\\\$3.357.868\\69.870,644\\78.149,250}$
	8.672 3.258 7.183 1.786	613,844 582,817 n466,589 n470,760	716,495 668,613 n614,513 n546,031	296,486 742,476 n432,259 n554,241	387,553 863,858 n464,166 n644,357	491,100 882,458 y524,334 y722,423	560.092 7785,372 n653,572 y706,585	743.622 7768.646 n616,523 n815,208	740.724 r771.063 n626,939 n819,519	r657.941	752,748 r754,546 n547,945 n770,664	$\substack{\begin{array}{c} 634.516\\ r515.623\\ n566.123\\ a717.193 \end{array}}$	$\begin{array}{c} 7.467.336\\8.860.671\\6.711.344\\8.150.664\end{array}$
1906 8.776-9.055 m. 4,42 1907 9.055-9.230 m. 4.20 1908 9.230 9.426 m. 4.40 1909 9.426-0.916 m. 4.70	22,690 5,527 18,560 91,860	$\substack{4,224,452\\4,268,200\\4,129,044\\4,966,208}$	$\substack{5,093,286\\6,132,910\\5,424,931\\6,518,763}$	5,491,000 6,391,561 5,497,736 6,384,038	5,579,003 6,937,135 5,392,570 6,420,640	5,477,351 6,817,712 5,555,835 6,550,153	$\begin{array}{c} 5.907.968 \\ 7.008,274 \\ 6.292,881 \\ 7.140,030 \end{array}$	$\substack{6.170.452\\7.010.177\\6.385.957\\7.426.985}$		A''(11''93'	9,075,964	5,992,098 6,418,576 6,955,874 a8,112,000	$\substack{67.752.255\\75.638.544\\71.210.333\\85.424.416}$
1906 1.878-1.890 to. 92	1.749 12.404 7.107 4.557	$\substack{961,035\\1.049.920\\n921,768\\n929,761}$	<i>n</i> 1,010,380	861,120 924,299 n736,527 n701,265	#780,803	849,259 785,029 #811,801 y749,605	953,936 n954,364 n931,262 #872,938		973.490 n1.046.750 n1.014.608 n1.064.952	1.085.756 n1.245.025 n1.133.205 n1.251.257	1,059,676 n1,130,379 n1,008,065 n1,117,427		$\substack{11.643.276\\12.310.457\\10.803.326\\11.459,696}$
1907	12,423 15,170 15,183 11,887	1,876,568 1,887,745 1,800,737 1,762,353		2,228,572	2,000,890	11,800,131	2,190,010	2,443,008 2,557,180 2,159,942 2,297,931	2,149,657 2,309,719 2,200,734 2,228,715	2,189,890 2,513,023 2,187,712 2,459,702	2,193,862 2,418,375 2,238,919 2,450,186	Addison and	24,926,457 28,086,930 25,563,129
1906, 1,708-1,827 m 2,22 1907, 1,827-1,831 m 2,00 1908, 1,831to1,895m, n1,88 1909, 1,895-1,933 m, n2,10 Collegen & Alton	25.816 0.289 84,762 99,653	1,967 689 1,931.139 n1,575,574 n1,874,035	2,146,559 2,250,793 n1,946,931 n2,249,643	2,005,871 2,209,621 n1,718,852 n2,183,233	2,196,342 2,390,938 n1,817,629 n2,393,639	2,196,555 2,430,680 n1,923,424 n2,417,593	1,027,910 2,390,152 n2,095,132 n2,410,007	2,201,002 2,667,350 n2,202,904 n2,612,595	2,144,476 2,541,328 n2,308,999 n2,732,275	2,147,033 2,777,100 n2,332,158 n2,706,950	2,111,236 2,458,019 n2,118,133 n2,057,437	2.051.651 2.142.139 $\pi 2.255.594$ a3.451.022	25.322.230 28.189.556 24.270.092 23.828.082
1907. 970-1,004 m. r1,00 1908. 1,005,998 m. r05 1909. 998 m. r05 Chicago Gt West d	1,423 10,232 78,803	r981,819 n883,537 n916,386	r1.012.497 n1.054.180 n1.060,120	r986,066 n835,091 n947,340	r961,177 n852,895 n965,953	r1,050,761 n957,123 n964,566	n999,408 n1,057,036 n1,089,688	n1,129,395 n1,150,976 n1,265,060	n1,148,722 n1,171,481 n1,230,580	n1.275.883 n1.204.467	n1.052,378 n1.036,842	n974,045 n1.078,414 a1.090,327	$\begin{array}{c} 11.992.208 \\ 12.634.474 \\ 12.221.274 \\ 13.033.771 \end{array}$
1906		647,709 643,857 n551,957 n557,580	761,205 780,595 n654,472 n713,510	\$\$92,526	n604,884	n643,092			843,087 n741,460 n1,042,330 n981,126				8,729,748 8,643,517 8,700,781
1907	23.038 10.897 16.422 59.955	408,908 411,022 n317,370 n355,778	454,307 502,636 n390,932 n441,159	n464,423	n158,784	1472,239	n487,232	1031,300	7038,704	1001,200	no09,224	a111,130	5.896.069 5.771,426 5.043.681 5.600.762
1906-6.912-7.043 m. 4.3: 1907.7.043-7.187 m. 74.77 1908.7.187 7.511 m. 74.77 1909.7.187.7.511 m. 74.8	15,358 16,378 15,355 08,998	4.045,356 +4.331.720 n3.937.988 n3.931,519	4,537,679 r5,035,811 n4,777,616 n5,064,982	4,343,801 r4,995,664 n4,224,629 n4,533,295	4,340,243 r4,926,565 n4,127,133 n4,560,233	4.773.733 r4,879,132 n4,391,265 n4,984,635	4,814 088 v5,121,014 n4,652,409 n5,210,457	5,178,555 (5,221,252 5,339,460 n5,559,001	5,407,863 r5,532,991 n6,105,872 n6,287,926	5,809,239 r5,890,935 n6,346,803 n6,553,305	5,200,382 75,004,691 n5,129,361 n5,956,752	r4.567.747 n4,933,892	57.978.664 60.283.900 58.101.785
Chic, & Nor West, 1906, 7,412-7,453, m, 4,8, 1907, 7,453, 7,612, m, 5,22 1908, 7,613-7,632, m, 14,33 1909, 7,632-7,637, m, 14,63 Chic, St. P. M.& O. 1900, 1,686-1,712, m, 1,03 1900, 1,686-1,712, m, 1,03 1908, 1,729, m, 1,15 1908, 1,712, m, 1,15 1,712, m, 1,1	19,550 92,816 93,853 56,739	4.889.303 4.834.236 n4.078.222 n4.691.857	5,700,104 n4,935,619 n5,408,003	5,410,595 n4,406,279 n4,942,763	5,823,654 n4,459,136 n5,274,382	6,134,472 n4,809,519 n5,671,537	5,510,903 5,064,448 n5,215,185 n5,896,270	0,439,654 n5,770,644 n6,604,756	6,525,120 n6,537,827 n7,237,348	7,040,662 n6,920,251 n7,499,670	5,574,138 n5,654,874 n6,580,682	4,592,690 n5,234,346	60,252,960 60,338,589 62,415,755
1009_1,729-1,738 m. n1,08 Cin N O & Tex P-	38,819	n923,157	n1,146,191	n1,073,751	n1,011,254	n1,143,738	n1.123.975	<i>n</i> 1.220.018	n1,423,223	n1,494,236	n1,427,237	n1,102,151	14,177,752
1907	09.362 01.012 55.657 62.813	709,423 7654,735 n515,202 n595,700			1008,317	1013,003	#002,010		n776.525 n651.989 n764,429	1799,455	219661	ar00,105	8,615,227 8,625,267 7,358,609 8,370,798 24,594,915
1906	14.052 28.801 36.119 24.965	1,743,632 1,821,250 n1,753,740 x1,884,704	1,908,854 2,014.521 n1,883,242 n2,186,121	1,810,520 2,158,884 n1,708,658 n2,109,205	1,980,003 2,292,469 n1,762,020 n2,130,102	2.323.844 n1.956.946 n2,172,925	2,312,463 n2,088,956 n2,297,704	2,471,380 n2,294,069 n2,620,031	2.461,252 n2.282,244 n2.623,288	2,587,211 n2,374,403 n2,585,574	2,208,060 n2,148,948 n2,584,504	2,169,739 1,967,658 2,305,476	20000ATE
Cole & Southern- 1906#1.646-1.663 m 01 1907#1.838-1.841 m r1.17 1908#1.841-1.951 m. a1,27 1909#1.951-1.989 m. a1,21 Denv. & Rio Gr 1905 1.470-9.501 m. 1.55	4.554 19.049 55.683	r1,026,742 n1,083,455 n1,168,986	r1,108,595 n1,055,405 n1,176,373	r1.034.666 n989.142 n1.096.856	1,126,754 2066,069 21,144,591 1,702,482	r1,160,268 n1,075,157 a1,131,562	n1,190,244 n1,240,368 n1,270,800	n1.114.736 n1.269.880 n1.372.058	n1,269,727 n1,282,482 n1,403,600	n1,458,593 n1,448,948 n1,609,924	n1,422,672 n1,437,267 n1,570,545 r1,850,375	n1,389,618 n1,409,608 a1,412,488 r1,769,753	14,475,329 14,527,830 15,619,357 20,230,824
Denv. & Rio Gr 1906 2.470-2.501 m 1.55 19072.501 m r1.50 1908 2.501 2.516 m.n1.43 1900. 2.510-2.552 m n1.56 Erie- 1906 2.151 m 4.20	14.143 13.123 19,468	r1.485.440 n1.223.008 n1.340,473	r1,672,631 n1,310,310 n1,676,302 4,184,061	r1,696,069 n1,432,772 n1,723,952 3,517,269	r1.822,900 n1,470,890 n1,726,852 A 102 434	r1,940,936 n1,635,151 n1,924,305 4,502,034	n2.027.337 n1.684.824 n1.990.516 A 361.024	n2,120,262 n1,764,400 n2,046,674 4,514,677	n2.059.320 n1.977.293 n2.131.739 4.441.679	n2,098,196 n1,977,560 n2,269,460 4,877,066		n1,760,527 n1,717,789 a1,759,700 4,194,520	22,136,826 19,464,018 22,376,497
Erne- 1906	26.002 11,329 15,307	3,750,645 3,223,264 3,745,370	4,560,961 3,768,160 4,388,045 4,066,470	4,671,405 3,639,733 4,013,465 4,172,957	4,866,662 3,851,252 4,299,728	4,913,951 4,337,233 4,197,805 4,673,832	4,937,838 4,103,647 4,279,549	5,083,317 4,338,693 4,559,734 4,999,095	4,441,679 4,302,661 4,875,173 5,322,604	4,877,066 4,800,064 4,896,259 5,180,085 6,192,435	4,970,993	4.194.520 3.771.283 4.022,330 3.894.856	ALC: NO. 1
1907a6,250-6,652 m 2,5 1908a6,652,0,898 m, 33,0 1909a6,898-7,037 m 2,90 Hocking Val.— 1906	11.526 71.135 04.323	2.656.873 22.811.949 3.267,648	4.440.155 *3.218.370 3.994.086 561.237	4,923,598 #3,483,501 3,761,195 385,145	5,639,542 33,642,214 4,128,042 468,455	5,211,480 3,657,182 4,637,753						3.894.856 \$4.586.223 \$4.125.555 3.704.799 506.514	54,705,443 59,817,542 50,681,005 57,033,335 6,522,027
1809 040-300 m. #3	37,755 22,130 28,834 09,523	1351,929	n112,220	385,145 613,233 n246,595 n391,277 4,233,912		1100.013	593.451 634,939 n530,521 n531,266 4,342,146	630.680 685.736 n615.314 n641.181 4.486.250	1102.111		n560,601 n690,909	n442,118	0.522.027 7.121.7 n5;531;214 54.277.180
1006-4,459-4,371 m. 4,5 1906-4,459-4,371 m. 4,6 1907-4,371-4,419 m. 4,6 1909-4,519-4,593 m. 14,6 1909-4,519-4,551 m. 14,8 Inter'l & @t.Nor- 1906				496.824			382 970			025:057	026.004		54.277.180 60.503.931 55.316.259 58.891,104 7.752.107
Iowa Central-	32.711 04.301 05,331 14.887	213 040	225.150	078,890 n496,062 n053,759	680,308 n474,736 n016,303	242 040			970 909		n606,217 n834,642 n875,668	a917,000	7,752,107 7,954,182 7,503,807 6,255,148 3,051,067
1907 1908 1909 1909 1909 1909 1909 1909 1909	71747 57.611 35,457	248.531 n218,129 n223,837		4210,004	n227,301	#213,810	1203,130	259,893 n265,675 n270,859	1210,300	#258.583 #327,561	278,579 253,017 #233,686 #308,150 71,096,877	a249,254	$     \begin{array}{r}       3.051.067 \\       3.134.407 \\       2.018.483 \\       3.206.253 \\       45.071.666 \\     \end{array} $
1906 4,117-4,295 m. 3,7, 1907 4,293-4,319 m. r4,0, 1908 4,449-4,356 m. r3,2; 1909 4,380-4,592 m. r3,37; Max. Internal?I 1906584-911 m. f5	18.981	621 040							102 001				
1907c 911-918 m. 7 1908c 918 m. 7 1909c 918-905 m. 5 Minn 6 St. 1	11.304 14.054 01.282	675,294 As7,560 576,662	763,623 657,322 602,507 298,613		013,008	326.671			and the second sec	090,908	771,000	1100.201	
1907 799-1,027 m, n25	57,212 12,754 50,932 50,242	234,013 #252,547 #258,632	208.613 332.562 n306.980 n374.439	281.447 317.538 n270,063 n302.348	304,661 326,101 n258,916 n300,571	352,128 n288,267	318,575 362,814 n313,014 n306,760	347.930 346.000 n340.783 n375.729	71446,697	2445,036	315.651 351.209 n363.531 n492,127	313 101 313,717 n368,027 a342,320	3.685.071 4.063.406 3.985.693 4.554.381

a Approximate figures. 5 These totals include corrections made subsequent to the appearance of the monthly returns. c Includes the Cleveland Local & Wheeling beginning with July 1909; figures for 1908 revised to bring them to the same basis. d The Mason City & Fr Dodge and the Wire. Mina & Paulie are included, beginning Sept. 1909; comparative figures have been revised. c Figures are given to Maxious currency. d includes, beginning with July 1905, the earnings of the Derror End & Guid, the Peece System and the Santa Te Present & Photex. Colorado & Southern, Ft, Worth & Deaver City and Colorado Sorings & Cripple Creek Ditried and other affiliated roads, excepting Thigty & Brazov Valley. I finite are in conformity with the new system of accounting required by the Inter-State Commission. Figures are now used for comparison. I includes some large items of income not previously included in monthly returns.

# RAILWAY EARNINGS.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS-(Concluded)													
	January.	February.	March.	April.	May.	June	July.	August.	September	October.	November	December	Total.
M St P & S S M- 1906 1.828-2.152 m. 1907 2.152-2.309 m. 1908 2.309-2.394 m. 1909 2.394-2.494 m.					$\substack{ 937,266 \\ 1,285,839 \\ 736,750 \\ 987,054 }$	$\substack{1.015.098\\1.159.790\\920.753\\1.072.626}$		$1.055.813 \\1.021.935 \\961.360 \\1.204.104$		$\substack{1.347.854\\1.420.540\\1.518.210\\1.915.981}$	1,099,866 1,106,256 1,180,184	020,498 1,081,117 940,472	12,242,328 12,865,410 11,774,778
M St P & S S m 1906 1, 828-2, 152 m, 1907 - 2, 152-2, 309 m, 1908 2, 309-2, 304 m, 1909 0, 2, 304-2, 494 m, Mo Kan & Tex	1.693.094 2.293.266 n1.791.686 n2.005.219	1,616,303 1,975,821 n1,668,914 n1,859,992	1,665,475 2,166,377 n1,785,691 n1,960,488	1,540,636 2,026,892 n1,520,746 n2,001,752	1,687,740 2,271,842 n1,485,350 n1,790,523	$\substack{1.619,481\\2.113,161\\n1.730,114\\n1.890,871}$	1.848.354 2.224.535 n1.868.267 n1.913.863	1.940.862 2.288.414 n2.200.770 n2.179.360	2.088.369 2.278.658 n2.371.747 n2.475.819	2.672.912 2.571.418 n2.824.648 n2.856,104	2,467,083 2,018,055 n2,318,061 n2,433,439	2.319.014 1.920.377 n2.208.876 a2.298.254	$\substack{23,159,323\\26,148,821\\23,774,576\\25,665,386}$
1906.6,252-6,339 m 1907.6,339-6,479 m 1908.6,470.6,488 m 1909.6,488-6,492 m, Mobile & Ohio-	3,695.751 3,830.020 3,243,867 3,673,252	3,459,758 3,624,177 2,944,038 3,559,885	3,750,220 4,127,202 3,443,487 4,052,875	3,541,241 4,166,445 3,079,976 3,688,076		3,604,902 4,031,319 3,307,131 3,756,531		$\begin{array}{c} 4,275,722\\ 4,670,228\\ 3,907,886\\ 4,574,924 \end{array}$	4,018,435 4,408,800 4,106,966	4,330,385 4,598,372 4,293,610	4,009,663 3,819,501 4,006,075 4,659,078	4,123,067 3,577,856 4,125,296 a4,265,000	46.587,556 49,182,033 43,112,488 49,410,787
1900	1933,623	788,371 r891,535 n669,190 n794,112	836,792 r995,001 n746,357 n836,141	797,951 r977,754 n694,410 n819,639	1400,801	810,292 1931,151 1722,807 1785,731	804,351 n908,485 n727,166 n783,506	#821,800	1838,814	2037,613	#880,432 #924,341	0930,434	9,199,535 10,039,528
1909	009,256 1,050,356 878,011 1959,959	878,447 992,703 831,414 n923,256	981,985 1,139,918 924,825 n992,970	964,619 1,130,479 804,000 n890,430	995 199 1,122,311 804,194 2011,995	1,128,510 1,113,794 779,313 n897,235	910.247 957,839 880,299 n910,984	069,531 995,211 878,611 #936,019	924.716 1,052.546 930,219 n934,410	996.162 1.022.928 1.014.390 #1.009.213	913,227 001,128 930,237 n989,954	975 025 \$47,716 910,510	12,326,929 10,568,932
1003 - 1 230 m. 1003 - 1 230 m. 1007 - 1 230 m. 1007 - 5 084 - 5 004 m. 10086 - 5 084 - 5 004 m. 10086 - 5 084 - 5 004 m. 10086 - 5 202 m. N Y C & H R - 100 - 5 202 m. 1007 - 5 784 m. 1007 - 5 784 m. 1007 - 5 784 m. 1007 - 5 182 m. N Y Ont & W - 100 - 5 182 m. N Y Ont & W - 100 - 5 182 m. 1000 - 5	3,662,164 4,151,099 1,415,930 4,148,430	3.319.880 3.883.110 4.275.730 4.000.061	3,891,100 4,436,610 4,399,099 4,592,197 7,101,209	4,485,063 3,031,128 4,480,173	4,663,059 4,055,315 4,441,096	4,226,486 3,877,856 4,331,441 7,040,645	4,528,858 3,641,019 3,874,979	4,545,091 8,743,810 3,837,928	4,401,674 3,717,049 3,732,125	4,610,380 3,909,802 4,126,905	4,360,195 3,601,195 4,169,745	3,967,138 4,583,780 1,192,160 a4,303,517 7,752,777	17,204,072
1000d3,774-3,784 m. 1907d 3,784 m. 1908d3,784-3,782 m. 1909d 3,784 w. N V Ont & W	7,185,768 7,412,491 n6,179,327 n6,611,643	6,582,124 6,562,113 n5,691,711 n6,143,362	7,814,163 <i>n</i> 6,540,286 <i>n</i> 7,334,718 <i>a</i> 17,977	0,687,034 8,039,260 n6,461,207 n7,370,829 243,017	8,418,605 40,494,124 17,417,309 554,410	8,684,260 n6,493,941 n7,695,909 702,473	8,769.318 n7,093,798 n7,955,195 807,370	0,264,420 n7,791,665 n8,359,672 845,505	9,035,990 n7,893,033 n8,860,782	0,059,632 n8,131,768 n8,889,032	7,876,737 n7,434,521 n8,520,957 639,174	7,752,777 7,432,065 7,783,050 590,874	
1907	613,719 n593,988 n591,312	518,958 n515,485 n557,812	646.418 n807.402 n740.973	707,503 n605,358 n689,987	n693,070 n692,772 n641,556	n740,204 n719,329	n822,907 n861,086	n850,737 n857,337	n718,540 n713,930	n688,362 4702,628	n624,686 n677,329	#634,963	8,100,110
Norfolk & West 1906, 1,834-1,875 m 1907, 1,874-1,877 m 1908, 1,877-1,921 m 1909, 1,921-1,942 m Northern Cent 1906, 462 m								3,057,236 #2,507,097 #2,893,006 1,058,030 1,257,936					33,097,721 26,643,766 11,746,448
1907-402 m. 1908-402 m. 1909462-466 m.	874,436 867,036	835,579 903,579 785,470 788,079 4 023,405	1.011,010	1,052,102	982,065	1,009,802	869.115 975,315	956,036	1.032,719 1.091,519	1.240,307		903,240 989,540	13,351,248
Northern Pac 1906.5.706-5.606 m 1907.5.781-5.617 m 1908.5.617.5.681 m 1909.5.681-5.691 m Pennaylyanla (All lines E. P. &E)	4,125,163 n4,432,215 n4,147,390	3.577,006 a3.944,997 a4,309,819	5,455,049 n4,732,449 n5,477,836	6,268,326 n5,198,621 n5,280,862	6,731,127 n5,103,092 n5,451,968	0,392,792 n4,240,698 n6,147,697	#7,132,765 n5,679,525 n6,697,979	n6,996,985 n5,836,668 n6,910,977	n6,591,932 n6,800,962 n7,589,339	n7,001,383 n7,269,068 n7,793,073	n6,717,277 n6,418,352 n6,690,435	n6.128.262 n5.640.601	73,118,907 65,297,247
(All Unes E. P. & E) 1906/3.698-3.754 m 1909/3.754-3.924 m 1908/3.924-3.957 m 1909/3.982-4.017 m Phil & Reading- 1906.1.015-1.000 m	$\begin{array}{c} 12.002.512 \\ 12.583.712 \\ 10.563.312 \\ 11.220.812 \end{array}$	10,824,060 11,452,860 9,814,96' 10,314,16)	12,531,269 13,166,969 10,997,169 12,119,769	10,249,188 13,370,388 10,521,888 11,875,388	$11,850,033\\14,532,233\\10,810,233\\12,032,133$	12.360.787 14.035,487 11.313.187 12.580.087	12,406,804 14,600,005 11,282,045 12,915,765	13.112.499 15.522.399 11.044.799 13.514.990	13,059,559 14,450,859 12,089,259 13,844,559	13.686.484 15.361.184 12.794.084 14.773.884	13,121,717 13,825,017 12,199,817 14,467,717	11,911,317	148,239,890 164,812,790 136,293,090
1907	3,686,868	$ \begin{array}{c} 3,113,191\\ 2,626,041\\ 2,900,739 \end{array} $	3,701,401 3,068,634 3,731,143	3,998,069 3,269,977 3,476,012	3,204,032 3,235,708	3,944,165 3,389,466	2,917,471	3,510,461	3,386,373	3,712.075	3.524,507 4.000,848	3,744,102	39,576,780
1906 1907 1908 1909 Total both Co 'a—	2,815,329 3,815,258 3,122,490 3,072,520			4,633,800	2,545,783	1,954,139	and the second second	1,780,164	2,037,895	3,444,847	3,657,764	Bearing and	41,777,823 34,225,539
1906 1907 1908 1909 Rock Ist Syst*m-	6,267,421 7,502,120 0,198,080 6,303,287	5,404,511	0,000,000	8,109,817	5,781,491	0,010,000	4,689,494	5.742.215 6.969.500 5.134.933 5.290.628	5,000,135 5,715,790	7,507,407	1 1.032,883		********
Rock 1st Syst*m- 1906.7.205-7.801 m 1907.7.801-7.976 m 1908.7.976-8.063 m 1909.8.063-8.034 m St L & S Fr Sys - 1906.6.032.008 m	4.177.077 74.849.801 n4.047.237 n4.814.978	74,628,137 74,266,011 8,4,574,736	75,270,090 n4,904,202 n5,114,417 3,716,187	75.021.911 74.281.340 74.618.013	r5.124.093 n4.055.304 n4.740.911 3.181.663	r5,348,520 n4,197,278 n5,443,471 3,348,818	n5.079.100 n4.679.107 n5.416.601 r3.541.808	n5,647,123 n5,334,127 n5,977,132 r3,940,867	n5.641.387 n5.690.375 n5.973.175 r3.989.441	n5,886,794 n5,632,490 n6,410,161 r4,319,185	n4,962,510 n5,107,207 n5,873,966 r4,099,361	n4.915.666 n5.435.044 r4.346.742	62.375.795 58,229,910 44,601,213
St L &S Fr Sys 1906c6.022-6.008 m 1907c6.008-6.021 m 1908c6.021 & 0.041 m 1908c 6.041-6.038 m St. L. Southw 1006 1 4414 51 m	, r4,233,660 n3,773,433 n3,907,180	2 74,060,911 2 73,487,061 5 73,731,861 2 708,730	r4.394.521 n3.874.887 n4.077.179 760.928	r4,316,683 n3,075,391 n3,783,154 715,693	r4,282,854 n3,017,689 n3,777,506 767,829	r4,121,346 n3,190,931 n3,910,664 725,985	n4.376.172 n3 625.417 4.158.498	n4,670,700 n4,026,155 n4,620,341 r833,804	n4,522,040 n4,183,695 u4,712,285 r845,479	n4,794,40 n4,453,787 n4,914,470 r969,47	n4.213,490 n4.252,901 n4.865,014 r921,94	n3,751,659 n4,380,150 r956,440	51,739,435 45,141,500 9,613,772
St. L. Southw — 1906 1.141-1.451 m 1909	r850,323 n722,354 n834,903	7842,853 n686,327 n830,447	r859,182 n721,826 n846,123 1,452,601	r812,891 n657,660 n746,207	767.829 7861.976 #636.906 #757.885	r815,152 n738,163 n785,510 1.218,818	n860,694 n777,100 n798,792	n937.403 n807.100 n854.153	5 n944.922 n904.253 n972,920 1.187.170	n1.034.671 n1.011.322 n1.148,250	n875,623 n1.022.037 n1.082,444 1.388,093	8 r956.440 n781.711 n1.008.994 a938.270 1.417.943	9,613,772 10,477,404 9,694,050 10,595,958 15,608,614
1907 2,611 m 1908	1,457,257 n1,215,680 n1,424,963 8,181,134	1,393,686 #1,289,293 #1,464,539 8,001,844	1.615,557 n1,444,596 n1,658,369 8,974,747	1,422,346 n1,306,772 n1,429,159 8,662,723	1.421.963 A1.196,305 #1,308,458 8.978,274	1,377,573 m1,163,378 m1,290,510 .9.230,647	n1,290,862 n1,186,353 n1,269,965 9,213,736	n1.326.30/ n1.060.63 n1.280.241 9.655.187	n1,329,020 n1,256,842 n1,439,456 0,645,584	n1.618,134 n1.437.955 n1.630,651 10.870.339	n1,340,07/ n1,484,200 n1,734,707 11,153,292	n1,254,955 n1,464,500 10,995,571	16,747,742 15,506,565
Southern Pac Co 1906.0,192-0,341 m 1907.9.411-9.489 m 1908.9,471-9,625 m 1909.9,627-9,756 m Southern Ry — 1906.7,487-7,551 m	10,785,544 9.320,485 8,802,611 4,653,350	10,132,568 8,474,744 2,560,998 5,4,433,002	10,259,544 9,450,949 10,080,795 4,869,328	10,456,227 9,138,097 9,926,274 4,350,062	11,231,606 9,228,257 9,972,593 4,531,675	11,166,741 9,263,590 10,397,489 4,293,570	11.424.023 9.720.400 10.814.569 4.479.79/	9,831,637 11,310,746 4,643,76	10,939,518 10,481,094 11,531,003 4,571,765	11,967,400 11,069,855 12,654,705 5.010.519	11.537.87(5) 11.085.203(2) 12.324.02(6) 4.724.44(2)	4,886,017	55,353,297 57,225,764 49,333,193
Southern Ry — 1906.7.487-7.551 m 1907.7.552-7.406 m 1909.7.496-7.294 m 1909.7.014-7.050 m Texas & Pacific— 1906	4,616,711 n3,802,217 n4,035,977 1,282,343	$ \begin{array}{c}     4,507,702 \\     n3,663,021 \\     5,n4,062,233 \\     1,113,014 \\     1,1432,014   \end{array} $	5,013,527 n4,160,731 n4,668,154 1,162,108	4,708,457 n3,787,681 n4,229,607 1,038,152	4,825,977 n3,501,751 n4,033,899 1,006,355 1,358,480 n847,585	1.001.01 1.001.01 1.001.01	1.010.335	1,119.350 1,119.350	74,898,264 8 n4,406,693 5 n4,839,094 1,194,312 1,194,312 1,194,312	1.483.60	1,613,56 1,613,56 1,813,56	1,889,944	34,333,193
1906					n847.585 n1,062,934 258.051 430,285 n231,230		402.055	473.835	1,194,31: r1,302,074 n1,192,888 n1,318,744 458,942 4		309,28		
1908 440 m 1909 440 m	n272,572 n262,46	346.596 349.721 n281.754 n233,376 4.728.351	1209,939	1230,123	n309,796	1311,738	n328,373	1034,403	1 1000,000	1360,688	5 1389,16	a shinks	
Union Pac Sys - 1906-5.415-5.602 m 1907-5.610-5.744 m 1908-5.744-6.029 m 1909-6.029-6.220 m Wabash - 19062.517 m 19072.517 m	2,046,05	1 24.040.115 6 24.984.304 3 1.940.554	n5,345,264 n6,157,495 2,100,503 2,204,25	1.899.408 2.216.25	2,018,860 2,281,071	2,321,34 2,403,70	2 n6,749,68 77,534,85 1 2,275,34 2,309,85	n6,975,47 n7,948,61 2,505,54 2,602,30	1 77.414.592 1 78.100.373 1 2.421.820 2.498.89	2,580,28 2,596,20	5 n7.241.81 1 n5.341.78 4 2.210.10 1 2.127.70	1 2.138,644 2.008,22	5 26,467,454 7 27,434,923 3 24,956,063
Wabash 1906	1,986,14 451,41 445,86 1,9273,53									8 530,51 627,03	4 530,94 8 525,32	4 488 05	7 27,432,434 9 5,475,732 5 6,521,672
1906 408 m 1907		4 #382,208 6 522 525		584.63	7 602.403	1 1009,30	1 1590,50	a #615,26	649.32 3 π700.04	3 n547.19 3 n619,87	7 1608 83	o	
1906	and the second se	and the second se		\$ 9010,33	0 1607.073	716.16 733.80			and the second se		0	9 n567,77 0 1,001,67 7 r1.068,38 18 r1,166,22	
1909 1,305-1,371 m	1942.00	1 1826,63	7911,99. 1 7818,76	2 1749,90	7 1683,611 4 1705,38	7 1663,41	8 1584,55 0 1655,81	5 1755,43	1775,74	3 41,038,91	0 11,093,40	4 a1,070.67	2 10,094,076

a Approximate figures. b We have combined the figures of the National RR. of Mexico and the Mexican Central for 1906, 1907 and January of 1908 and 1909; the Hidalgo & Northeastern is also included, beginning with June 1906. After January 1908 the figures are those furnished by the company. c Includes the Chicago & East ern Illinois. d Includes for all periods the Beech Creek Raifroad, the Fail Brook System, the Boston & Albany Raifroad, the New York & Ottawa, the St. Lawrence & Adirondack and the Ottawa & New York Ry. e Figures are given in Mexican currency. *f* Also operates for failes of canal. g Beginning Nov. 1 1909 includes: A line of the Port of the Schere Perry & Southeastern. figures for previous year are revised so as to accord with new classification of the Inter-State Commerce Commission. s These totals include corrections made subsequent to the appearance of the monthly returns Includes some large items of income not previously included in monthly returns.

# INDEX.

 ESA-CONSOLIDATED, &c.

 A order may be found by reference to the index below

 Name
 Will be Found Under-Detroit & Lima Northern

 Detroit & Lima Northern
 Detroit Southern.

 Detroit & Lima Northern
 Detroit Southern.

 Detroit & Lima Northern
 Detroit Southern.

 Detroit & Lima Northern
 Methylan Central.

 Detroit Southern
 Methylan Central.

 Detroit Southern
 New Amsterdam Cas.

 East River Gas
 New Amsterdam Cas.

 Eastern Michigan Edison
 Detroit Edison.

 Eastern Michigan Edison
 Creat. Northern.

 Eastern Michigan Edison
 Chev Amsterdam Cas.

 Eastern Michigan Edison
 Chev Anthern.

 Eastern AR. of Cuba
 Cuba Eastern.

 Eastern AR. of Cuba
 Cuba Eastern.

 Eastern AR. of Cuba
 Consolidated Cas. Col. New York.

 Edison Elect. II. of Brooklyn
 Kinge Co. Elect. Light & Power.

 Edison Elect. Marking & Power.
 Consolidated Cas. L. & C. (Miscel. Col.).

 Envolean Worth American
 Malen Central.

 Equitable Gas Light Co. (N. Y.)
 New Amsterdam Gas.

 Erie & Kalamazoo
 Lake Shore & Michigan Southern.

 Erie & Kala INDEX TO COMPANIES-CONSOLIDATED, &c. Companies not given in the tables in their alphabetical order may be found by reference to the index below 

 Companies not given in the tables in their alphabetic

 Name,
 Will Be Found under 

 Adirondack
 Delaware & Hudson,

 Alabama Central
 Southern Rallway Co.

 Alabama Midland
 Atlantic Coast Line RR,

 American Biscuit & Mfg
 National Biscuit,

 American Bridge
 United States Steel Corporation,

 American Bridge
 United States Steel Corporation,

 American Bridge
 United States Steel Corporation,

 American Sheet Steel
 United States Steel Corporation,

 American Steel Costing
 Merican Steel Corporation,

 American Steel Steel
 United States Steel Corporation,

 American Steel K Wire
 United States Steel Corporation,

 American Steel K Wire
 Duited States Steel Corporation,

 American Steel & Wire
 Duited States Steel Corporation,

 Aroostook County
 Bangor & Aroostook,

 Antantic & Birmingham
 Atlanta Birmingham & Atlantic,

 Atlantic & Birmingham
 Atlantic, Moustonit & Toxas Central,

 Bald Eagle Valley
 Pennsylvania RR,

Hutchinson & Southern Illinois Tunnel Imperial Rolling Stock. Indiana Bloomington & Western Indiana Bloomington & Western Indianapolis Cin & Lafayette Indianapolis Decatur & Western Indianapolis & Louisville Indianapolis & St. Louis International Navigation Iowa Falls & Slour City Iowa Minnesota & Northwestern Jackson Lansing & Saginaw Jefferson Madison & Indianapolis Johlet & Chicago Junction & Breakwater Kalamazoo Allegan & Gr. Rapids. 

 Jonies & Chicago
 Chicago & Alton.

 Junction & Breakwater
 Delaware Maryland & Virginia.

 Kalamazoo Allegan & Gr. Rapids.
 Lake Shore & Michigan Southern.

 Kanamazoo & White Pigeon
 Lake Shore & Michigan Southern.

 Kanamazoo & White Pigeon
 Lake Shore & Michigan Southern.

 Kanamazoo & White Pigeon
 Lake Shore & Michigan Southern.

 Kanawa & Hocking Coal & Coke.
 Hocking Valley.

 Kansas City & Memphis Ry. Bridge.
 Kansas City Fort Scott & Memphis.

 Kansas City & Memphis Ry. Bridge.
 Kansas City Fort Scott & Memphis.

 Kansas City & Missouri
 Kansas City & St. Louis & Chicago

 Kansas City & Missouri
 Kansas City & St. Louis & Chicago

 Kansas City & Missouri
 Kansas City & Missouri Pacific.

 Kansas City & Missouri
 Kansas City & St. Louis & Chicago

 Kansas City & Missouri
 Missouri Pacific.

 Kansas City & St. Coult River
 Pere Marquette.

 Lake Erie & Detroit River
 Pere Marquette.

 Lake Superior Consol. Iron Mines.
 United States Steel Corporation.

 Lamson Consol. Store Service
 American Pneumatic Service.

 Learigh & Delaware.
 Lehigh & New York

 Lehigh & New York
 Lehigh Coal & Navigation (Misce

Atchison Topeka & Santa Fe. -Atchison Topeka & Santa Fe. -Chicago Subway. -Peorla & Eastern. -Chicago Indiana & Southern. -Cieveland Cin. Chic. & St. Louis. -Cincianati Hamilton & Dayton. -Chicago Indianapo. & Louisville. -Cieveland Cin. Chic. & St. Louis. -International Mercantile Marine. -Dubujue & Slouz City. -Dubujue & Slouz City. -Dubuge & Store City. -Ditisourg Cincinnati Chic. & St. L -Pittsburg Cincinnati Chic. & St. L -Ditied States Steel Corporation. -Pennsylvania. -Delaware Maryland & Virginia. -Lake Shore & Michigan Southern.

#### JAN., 1910.]

<text> 

 Ozark & Cherokee Central.
 St Louis & San Francisco

 Ozark Equipment.
 Kansas City Ft. Scott & Memphis.

 Pennbroke Southern
 Canada Atlantic.

 Pennsylvania & N. Y. Canal
 Lehigh Valley.

 Pennsylvania & Northwestern
 Cambria & Clearfield.

 Pennsylvania & Northwestern
 Cambria & Clearfield.

 Pennsylvania & Northwestern
 Cambria & Clearfield.

 Pennsylvania & Northwestern
 Chicago & North Western.

 Pensolos & Atlantic
 Louisville & Nashville.

 Pensolos & Atlantic
 Connecting Ry.

 Philadelphia & Eric
 Pennsylvania.

 Philadelphia & Reading
 Reading Company.

 Philadelphia & Reading
 Reading Company.

 Philadelphia & Reading
 St. Louis fron Mount, & Southern.

 Philadelphia & Reading
 Baltimore & Ohio.

 Pittaburg Cleveland & Toledo
 Baltimore & Ohio.

 Pittaburg Nereaste & Lake Eric
 Pittaburg Bessener & LakeEric.

 Pittaburg Nereaste & Charleston
 Pennsylvania.

 Portiand & Orleastern
 Baltimore & Ohio.

 Pittaburg Neenasto & Lake Eric
 Pittaburg Bessener & LakeEric.

 Pittaburg Stenastorn
 Canadt Trunk.

 Portiand & Orleashori

 
 NEX
 Nume
 Will be Found hard and the second and the se 

# EVERSZ & COMPANY

# BANKERS

Negotiate and Issue Loans for Railroads and Established Corporations.

Buy and sell Bonds suitable for Investment.

206 LA SALLE ST.

RAILROAD, STREET RAILWAY, GAS AND ELECTRIC LIGHT & POWER CO. BONDS BOUGHT, SOLD AND APPRAISED

CORRESPONDENCE SOLICITED

N. W. HALSEY & CO., BANKERS

New York.

Philadelphia.

Chicago.

**CHICAGO** 

San Francisco.

N. W. HARRIS & CO BANKERS DINE STREET, CORNER WILLIAM NEW YORK 35 Federal St 178 Devonshire St BOSTON Receive deposits subject to check and allow interest on balances. Act as fiseal agonts for municipalities and corporations. Issue letters of credit and deal in BONDS FOR INVESTMENT LIST ON APPLICATION

//fraser stlouisfed org