# RAILWAY AND INDUSTRIAL SECTION 

OF THE

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## Railway and Industrial Section

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## RAILWAY OPERATING ASSOCIATIONS-HOW THEY HAVE DEVELOPED SCIENTIFIC METHODS.

In the course of the investigations by the Inter-State Commerce Commission into the reasonableness of the proposed increase of freight rates, the leading advocate of the shippers, Mr. Brandeis, based his argument in opposition, on the suggestion that increased efficiency in operation might give the railroads the funds they needed. The transparent sophistry of the pleader was readily recognized in the railroad world. Nevertheless the proposal obtained more public attention than it deserved on its intrinsic merit. The prompt invitation of the leading railroad authorities offering a large pecuniary reward for his services in an administrative capacity, if he would undertake to put his theories into practice, and reduce the expenses of operation in the ratio he declared possible, was met by an evasion which rhetoricians have in all ages found useful when in a corner.

He challenged the railroads to a debate on methods, a public audience to be the judge. In a technical matter of this kind an impartial examination of what has been, or is being donc, by the defendant, stands little chance against the appeal "ad hominem." So there has been some danger of an impression being created that the railroads of this country are run in a more or lesshaphazard fashion and ata cost due toslipshod methods of controlling the expenses of operation.

Railway transportation is such a familiar process of modern life that the public is apt to adopt this notion hastily without taking the trouble to inquire into the minute working of a system the broad results of which
are all that the ordinary passenger needs to know. Railway operation, however, is a highly complex and extremely technical business. Every year is adding to its ramifications and increasing the subdivisions of its organization. If the Inter-State Commerce Commission is gradually framing a code of railway practice as regards the operation and finance of the railway companies of the country, it must be remembered that this code has been evolved practically entirely from the experience, suggestions, rules and investigations of the railroads themselves, acting through their operating associations.
Their influence and potency in results accomplished were acknowledged by the Commission in its earlier days to be unique. There is no reason to imagine that their usefulness or there activities have diminished, An enumeration of some of the more important of these operating associations may accordingly help to correct any hasty conclusions from such criticismsas those put forward by Mr. Brandeis.
As the railroads expanded their territories and the density of traffic brought up new intricate problems of operation, the need of co-operation weakened the attitude of jealous independence which frequently existed among the railroads. To do away with the diversities of practice hindering development in many parts of the country, interchange of ideas and experience became imperative. Since 1867, when the Master Car Builders' Association was formed-the first of its kind in America to bring together the men trained and engaged in a specialized department of railway opera-tion-the process of welding into a whole the diversified practice of the railroads may be said to have been continuous. One after another other special operating associations were formed. There are mine of these composed of the chicf operating officials of the railroads, while similiar local associations and railway clubs, in a sense subsidiary to the main associations, exist all over the country.
To the Master Car Builders' Association is due the code of rules relating to the interchange of freight cars among the several roads. An elaborate schedule of charges for labor and material which may not be exceeded in the repairs made to cars found to be defective on a "foreign" road was drawn up by this Association. In the avoidance of disputes by reference to an arbitration committec the Association's work has been invaluable. It is responsible for the automatic car coupler now in use upon all railway cars in North America, and for the standards, more than fifty in number, for the construction and use of cars. The Car Builders' Association has thus behind it a long record of service little known to the public.

Work of a kindred nature falls to the Master Mechanics' Association, which considers questions affecting joint action regulated to give efficiency to the equipment of the railway in rolling stock, and particularly the locomotive. The members are general foremen, their superior officers, and representatives from each locomotive and car building works. Machinery for the settlement of the immense amount of accounts for car service between the companies is provided by the Association of Transportation and Car Accounting officers. Mceting twice a year, this body has the special function of promoting improvements in methods of car service, and car accounting. Of over $2,200,000$ freight cars, 20 to 50 per cent is constantly in use upon roads other than that of their owners. Equally important is the work of its minor committees in handling the financial details involved in office methods and the clerical minutiae of the car service departments.

Preparation of the immense amount of statistical information required to be submitted to the Inter-State Commerce Commission in connection with the present inquiries has necessitated heavy additional work by the railway accounting departments. That the data requiring presentation in a new form in many instances, were furnished expeditiously was a vindication on one charge on which the railroads had been assailed. It is inconceivable that the exhibits laid before the Commission, as they were called for by the shippers, could have been forthooming so promptly had not the system evolved by practical experience been able to stand the test on the score of efficiency.

The Association of Railway Telegraph Superintendents dates back to 1882. Its offishoot, that of Train Dispatchers, followed six years later. From the joint conferences of these associations with the American Railway Association has been evolved that part of the Standard Code of Train Rules which relates to train dispatching, either by telegraph or telephone. This is a particular branch of railway operating practice which has attained a degree of concentration and precision on the best American roads that other parts of the world have only just begun to imitate and emulate.

The Railway Signal Association and the American Railway Engineering and Maintenance of Way Association in the dozen years or so of their existence have been valuable instruments in diffusing among operating officials knowledge of the latest technical development of railroading. From the commonest track plant to the most elaborate layout of yards and terminals these associations are covering a field in which the practical is united to the theoretic side of engineering in a way not surpassed in any other pursuit.
The associations mentioned are composed of the administrative personnel of the railroads and are well calculated to promote the communication and interchange of ideas likely to result in the steady raising of the standard of operation. They are the life blood of the railroading machine carrying on the gigantic work of public transportation as an end in itself without regard to the extraneous influences of finance or politics. On them depends for the successful execution of its behests the American Railway Association, which is composed of the railway companies, represented by their chief officers.
This premier association originated in the times of the "Time Conventions," when the trunk lines came to realize that speed wars were not only dangerous but unprofitable. It was not, however, until 1883 that the managers of 78,000 miles of road, from Boston to St. Louis and New York to New Orleans, agreed to
adopt "Standard Time" for their time-tables. The reform thus accomplished was not preceded by legislative action on the part of either National or State governments. It was seen to be so commendable that it was adopted by the people under the leadership of the railway officials, and was confirmed by legislation in due course. The railway managers on their part learned from the success in this matter the possibility of bringing about other reforms. Thus the Association was instrumental in the compilation of the Uniform Code of Signals and the Standard Code of Train Rules. The latter code has been frequently revised and improved. In regard to the confirmation of the standard gauge, the transportation of explosives, and the standardization of cars, the American Association has made for itself a record for initiating reforms and improvements. Many of these have since been acted upon and have received the sanction of the InterState Commerce Commission. Seeing that the action of the Association is purely recommendatory, and not binding upon any of its members, it says much for the careful formulation of these codes, based, as they are, on the original diverse practice of so many roads, that they have gained validity from a general acceptance by the roads. In the practical art and science of railroad operation a candid examination will, we think, lead to the conclusion that the actual operators of the railroads have little to leam from the critics who have accused them of inefficiency.

## THE POOLING OF LOCOMOTIVES IN OPERATION.

In the fieree light that now beats upon the railroads, owing to the public attention being concentrated on them through the discussion of general policy regarding Federal and State control, details of the internal working of the roads are awaking widespread interest. To the traveling public the locomotive which hauls out of a metropolitan terminal the modern splendidly equipped train of passenger cars and the ponderous machine which moves across the country its fifty or more heavy-laden freight cars, alike exercise a fascination and arouse curiosity as to the manner of their operation and as to the men responsible for their handling and maintenance. Though general knowledge is vague regarding the methods and means employed for supplying the locomotives with regularity for the performance of their work, it has not escaped notice that a change has been going on during the last few years in the practice of handling locomotives corresponding to the changes in construction, size and power. In its evolution the steam locomotive has perhaps got beyond the physical capacity of the engine crew which a generation ago was accustomed to handle it for its day's work from start to finish. It was the general practice to assign a locomotive to a crew, and both crew and locomotive to particular runs. When the locomotive was taken to the shop for repairs the crew worked in the shop until the repairs were completed, usually devoting much, or all, of its shop time to its locomotive.
The engineer and his firemen were identified with the locomotive under their control, and became so familiar with its working as even to acquire a sort of affection for the machine. Those days are passing, however, and as it is certain that a locomotive in proper condition can be used a greater number of miles or hours per week, or per month, than one crew is able to stand, the system has been developed of assigning locomotives to different crews so as to obtain an increased mileage service from the locomotive per month or per year.

To effect this, some arrangement of pooling the locomotives for service was found desirable. A great extension of such pooling has been made in America in the last five years, and recent reports show that it is being adopted by the great trunk lines of England between themselves. As late as 1905 pooling was not used on the majority of railways in the United States under normal conditions of traffic. But the large increase in traffic in proportion to the number of locomotives in 1906 and subsequent years-with financial exigencies compelling companies to exercise to the full the service of their existing rolling stock-has caused various methods of pooling to be now well established in this country. Most of the roads have been compelled to resort to the pooling of freight engines and the double-crewing of passenger engines. For freight engines, especially, the practice has become more general in the United States as engine-house facilities have been improved, and more system and better organization introduced - all favorable to promoting its success.

For instance the operations of cooling down, washing and filling with hot water may now be performed in less than two hours, while the reduction in boiler pressure has also reduced the number of boiler failures, permitting the more continuous use of locomotives under the pooling system. This has relieved the engineers and firemen of most of the repair work which formerly was considered within their province. At the engine houses they have now little to do usually beyond the lubrication of machinery and inspection of tools and supplies of engines, and all responsibility ends when the engineer turns in the locomotive with his report to the foreman of the engine house. The present tendency is for the engine house force to outfit each locomotive completely for service on the road, though it is essential, of course, that the crew should not be absolved from the responsibility of making sure that the necessary repairs and outfitting have been done on a locomotive allotted to two or more crews on regular passenger train schedules. Precautions for the safety of the traveling public as well as of the railroad employees themselves demand this. If it be true, as stated by Mr. Stone, Grand Chief of the Brotherhood of Engineers, that the average railroad life of an engineer is no longer than ten years and that "the best is none too good for securing the safety of life and limb" in railway travel, no pains should be spared in this respect. Indeed, the relative advantages of bonus, piece and weekly wage work ought to be carefully weighed before new systems of organization are introduced on the score of economy and efficiency, as was pointed out recently in the Civic Federation's discussion on the subject.

Great variety exists on different roads in the details of handling engines, and the cost of service depends so much on various local conditions that sweeping generalizations are naturally distrusted. The authoritative information on the practice of handling locomotives at terminals collected for the joint meeting of Mechanical Engineers at Birmingham last year has fortunately provided a sound basis for full discussion by the public. To what a pitch of organization American engine-house practice has attained may be realized from Mr. Forsyth's description of the East Altoona classification yards. Under normal traffic the engine house must deliver ready for service one locomotive every five minutes during the whole 24 hours of the day for the three divisions of the Pennsylvania Railroad served by the engine house. The 35 switch engines
employed are worked by 70 engine crews for day and night operation. The pooling of freight engines under this highly developed system has been found successful and satisfactory in bringing about a diminution in the cost of locomotive repairs.

There is more difference of opinion among railroad officials in this country as to the advantages of pooling in the case of passenger engines. Records of the Chicago Burlington \& Quincy for 6 months showed that pooled freight engines made on one division as high as 4,167 miles per month. On other roads double-crewed passenger engines are known to have made an average of 6,500 to 7,500 miles per month, and one road reports for its engines in express service 418 miles per day and 12,780 miles per month. Mr. Vaughan from his experience on the Canadian Pacific Railway strongly opposes pooling in passenger service and prefers the assigned-engine system as giving better and more efficient service. The consensus of opinion seems to be that whatever advantages may theoretically be obtained through pooling operation in mileage records and in a quicker return per unit on the investment of locomotives, there may be practically a loss in driving them at "the pace that kills."

## CAR INTERCHANGE AND DEMURRAGE.

A very valuable basis was laid at the Berne International Railway Congress for the study of the question of the economical movement of freight cars. At the request of the American members, inquiries had been made of all the chief railroads of the world. Reports were received from administrations operating about 430,000 miles and owning about $3,800,000$ freight cars. The communication made to the International Association, modestly called a note, by Mr. W. F. Allen, the General Secretary of the American Railway Association, embodying the information contained in these replies, is a succinct account of the customs prevailing in the most important railway countries of the world.

Individually, North America with its greater mileage stands far ahead in the number of its cars. Curiously enough, the number of freight cars on the North American railways is about the same per mile of road as in the rest of the world-a little less than nine cars to the mile. But this does not tell the real tale as to the relative use of freight cars, since it does not allow for the different capacity of the cars in the various countries. The five to ten-ton truck of England is a dwarf beside the fifty-ton car of North America or that in use in Bavaria. There are, however, outside of North America very few cars of more than 35 to 40 tons capacity, whereas in the northern part of this continent there are no fewer than 300,000 ears having a capacity of fifty or more net tons,

American railroad transportation men are engaged in the evolution of the most efficient method of handling on a uniform basis $2,200,000$ freight cars, moving on nearly 250,000 miles of railroads and serving more than 80,000 communities. About 80 per cent of the cars belong to fifty-six companies, though the total number is distributed among more than nine hundred owners. It is computed that from a quarter to a half of the $2,200,000$ cars are constantly in use upon the lines of other roads. Technically a car becomes a "foreign" car when it passes from its own to the lines of another road. In all countries the same problems are found to exist. Can we provide a satisfactory system by pooling -as in Germany under the agreement of April, 1909or otherwise, for controlling this common movement and interchange of cars?

The company which controls the movement of the "foreign" car is under certain obligations to its owner for its use, its physical care, and its prompt return, either loaded or unloaded. Everywhere the rule obtains that a foreign car must be kept in general repair by the company which holds it. An immense amount of inspection and clerical work is necessary for the equitable adjustment of the expense between the companies concerned. The charges made for the interchange use and undue detention by the companies come under the term "car hire." Demurage in its stricter sense means the amount which the railroad holding the car, whether its owner or not, exacts from the shipper or consignce for its undue detention when it has been placed for loading or unloading.

Efforts to check the tendency of the shipper and of the consignce to consume unnecessary time to load or unload are particularly conducive to efficiency of railroad operation. Hence the necessity of an impartial office so organized as to be able to obtain sufficiently complete information as to the amount of available cars and their distribution on the various lines. This function is being performed by the American Railway Association through its officers and such committees as that on Relations between Railroads, a committee composed of transportation men from all over the country. The Committee is really the responsible body for the administration of the code of Car Service rules which were originally adopted in 1900, have been amended from time to time, and have been acquiring force from the interpretations and decisions of the Committee. Through the ageney of its central bureau, the reports of the railroads have in a comparatively few years become an essential part of the operating machinery of the country's railroad system.
It is from the figures thus obtained that the Committee on Relations between Railroads is able to compile the statements of car surpluses and shortages which it issues fortnightly. The country for this purpose is divided into eleven groups, and the cars are classed as box, flat, coal, gondola and hopper, and other kinds. A comparative chart based on these data enables instructive inferences to be drawn as to the interchange movement of cars among the constituents of the association and provides a clue to the fluctuating volume of traffic corresponding to the contemporaneous conditions of the country's trade.

A larger detailed statement, issued at longer intervals, for complete review, enables the statistieal basis to be made as to the freight car balance and performance, which the Inter-State Commerec Commission and the ruilway commissioners of the various States have come to accept as necessary and essential information, for forming any judgment upon the operation of the railroads. The details of this latter statement include returns showing the revenue freight cars owned, the average number of home and foreign cars on the lines, the number of private cars in use, the cars in shop, the number of freight engines and the total freight car mileage. Of most importance is considered the column which gives the ton miles per car per day, while the gross freight earnings and the average daily earnings are also given. Thus in the public inquiries now proceeding it will be seen that the ammunition which has been used by the critics of the railroads has been obtained from the railroads themselves, which have during the last few years been working out a system of ear movement on what may fairly claim to be principles of scientific operation.

It is evident from the replies received from the railroads of the various countries of the world reporting to the permanent Commission of the International Railway Congress that the same troublesome problems exist everywhere of adjusting equitably and with satisfaction the movement of cars belonging to different owners and of securing a uniform equalization in the charges for car-hire in the territory of other roads. The question is extremely complicated by the value put upon the rolling stock, and the need of the real owner, for its own particular use, of the cars of the latest and best equipment in which it has invested and on which it naturally expects a ready return. There is a tendency towards pooling agreements which are more easy to carry out in countries where the railroads are under the more or less direct administration of the Government, as in Russia, Germany and SouthAfrica. Two or three of the great systems in North America have practically these pooling arrangements between their chief and subsidiary roads.

From the indications of the last returns made to the American Railway Association, it would appear that the movement per car per day in average muleage is again rising. Last fall the figures showed that the railroad freight traffic was running to the full for the first period in three years, and conveyed the inference that the railroads were handling more business than ever before and handling it better. The shippers and consignees, moreover, were handling it better, the consequence being that the better time made in handling the cars by the railroads and industries enabled a big business to be done without a big shortage of cars. The reports of earnings of railroads whose traffic is densest have confirmed the anticipation. The experience of 1907, when the system of car service record was begun in its present form, afforded particularly striking lessons as to the surplus and shortage of cars in the heyday of prosperity followed by adversity under panic conditions.

As compared with last year there have been two important changes in conditions to be taken into consideration in framing sound conclusions as to the actual situation of freight transportation on the whole continent. In the dull business season of 1908 the rate for car hire was reduced from 50 c . to 25 c . per day among the railroads themselves. As the demand again rose in excess of the supply, owing again partly to the restriction of orders for new cars, the rate was raised to 35 c . The increased rate, it may be inferred from the available data, has stimulated a quicker movement, while a gratifying increase in volume has further been obtained by the new bigger and better cars put into the service to replace those worn out. The present experience is modifying by a fresh object lesson any inference that might have been drawn that a severe car shortage was a necessary accompaniment of good times.

Doubtless the introduction of uniform rules has resulted in the aggregate in a great saving in cars and improved mileage of cars. This improvement may be expected to advance steadily, allowing for temporary fluctuations. The railroads may be counted on to continue their efforts by scientific distribution practically applied to get all the use possible out of their present cars and their facilities. The shippers benefit in proportion to this improved movement, but their co-operation is essential to the satisfactory working of the system which is in process of evolution. They can help or hinderit, The common interests of the country's business makes an attitude of antagonism injurious to both. A speedy settlement of their differences and the establishment of harmonious relations are the only sensible solution of the present controversy, and may be expected to be the outcome of the better understanding of what the railroads are actually doing.

## RAILROAD AND INDUSTRIAL DIVIDENDS FOR TEN YEARS.

The following is a record of the dividends paid in the last ten years on the stocks of the more importan ${ }^{t}$ railroad and industrial corporations throughout the country. Dividends actually paid form the basis of a year's total. Those declared in one year and paid in another year appear in the latter year.

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| Manhattan Elev guar (leased) Mexican Northern. <br> Michlean Central |  |  |  |  |  |  |  |  |  |  |  |
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DIVIDENDS ON RAILROAD STOCKS,-Concluded.

| Name of Company. | $\left\lvert\, \begin{gathered}\text { Dioidend } \\ \text { Poriods. }\end{gathered}\right.$ | 1801. | 1902. | 1903. | 1904. | 1005. | 1906. | 1907. | 1008. | 1000. | 1910. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Norfolk]\$ Western common..... | Q-FM |  |  |  |  |  |  |  |  |  |  |
| Preterred ${ }^{\text {Northern ( }}$ ( ${ }^{\text {a }}$ (leased)............ | Q-F18 | ${ }_{6}$ | ${ }_{6}^{4}$ | 1 |  |  |  | 1 | 3 | 436 | 5 |
| Northern Central ...... | J15 | 8 |  | 8 | $60_{8} 3 \mathrm{~s} a$ | 8 | 8 | 8 8 8 | 8 | 6 | 6 |
| Northern Pacido North Pennsylvania | Q-F25 | $\frac{4}{4}$ | 536 | 7 | 6EMd | 7 | 7 | $7{ }^{8}$ | ${ }_{7}^{8}$ | ${ }_{7}^{8}$ | 8 7 |
| Norwich \& Worcester pret (leased) | 9-J | 8 | 8 | 8 | 8 | 8 | 8 | 8 | ${ }^{\text {m }}$ | 8 | ${ }_{8}$ |
| Pennsylvania Rallroad | Q-F28 | 6801d | 6 | 6 | 6 | ${ }_{6}$ | 636 | 8 | ${ }_{6}^{8}$ | 8 |  |
| Phlladelphla Baltmore o Waah. | J-D30 | 12 ${ }^{-}$ | ${ }_{12}^{2}$ | 12 | 4 | 4 | 4. | 4 | 4 | 4 | 4 |
| Pltab Bess \& L E com (leased) -- | A \& 0 |  | 3 | 3 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Preferred | J \& D |  | 6 | 6 | 6 | 6 | 6 | ${ }_{6}$ | 3 | 3 | 3 |
| Pitts Cin Chio \& St L comm | Q-J25 | 1 | 3 | 3 | 3 | 3 | 3 | 4 | 4 | 4 | ${ }_{6}^{6} 40$ |
| Pitts Ft W 60 Ch gu \& sp (leased). | 8-J | 7820 | 7 | 7 | 4 | 4 | 431/ | 5 | 5 | 5 | 6 MO |
|  | F \& 4 | 10 | 10 | 10 | 10 | 10 | 10 | 7 12 | 11 | 7 |  |
| Pittsb Youngstown \& Ashtabula, Preferred | 8-M | 7312 | 7 | 7 | 7 | 7 | p6 | 7 | 17 | 10 | $10 \stackrel{400}{8 \%}$ |
| Provldence \& Woroester (leased) | M | 10 | 10 | 10 | 10 | 10 | $p 7$ 10 | $1{ }^{7}$ | 7 | 7 | 850 |
| Raitroad Securitles corumon. |  |  |  | $\cdots$ |  | 1036 | 10315 | 10 $n i l$ | 10 | 10 |  |
| Preferred | A \& | -. | 4 | 4 | 4 | 4 | 4 | 4 | 4 | ${ }_{4}$ | nf |
| Flrat preferred | M\&S10 | 4 | - | 3 | a | $33 / 5$ | 4 | 4 | 4 | 4 | 6 |
| Second preferred... | McN10 |  |  | 115 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Rich Fred \& Pot com \& div oblig. | $\mathrm{J}_{0} \mathrm{~A}_{\text {a }}{ }^{\text {J }}$ | 8 | 8 |  | 8 | 83564/2d | 9 | Or | 0 | ${ }_{0}$ | 4 |
| Rome Watertown \& Ogd (leased). | Q-F15 | 5 | $5{ }^{-}$ | 5 | ${ }_{5}^{4}$ |  | nil | $n 6$ 5 | $n!$ | $n!$ | $n!$ |
| Rutland preferred............ | Ann-Jan | 4 | 3 | 1 | $n / 1$ | $n i t$ | 136 | 13/5 | is | $\stackrel{5}{n!}$ | 5 |
| St joseph \& Gr island 1st pret... | ${ }^{\circ}{ }^{\circ} \mathrm{F}$ | 75 58 | $21 / 29$ | nif | $n i l$ | $n i$ | nit | mi | nis | $n{ }^{n \prime \prime}$ | $n{ }_{n}$ |
| Second preferred |  | 5615 | 4 | 4 | 4 | 4 | n! | nil | 4 | 4 | ${ }_{4}$ |
| Chic so E III com trust certfs..- | J \& J | - | -- | 10 | 10 | 10 | 10 | 10 | 10 | 10 | nid |
| Preferred trust certificates..- |  | --* | - | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 10 |
| St Louts Southwestern preferred:- | J\&s. 15 | -* | 4 | 4 | 4 | 4 |  | 4 | 4 | 4 | 4 |
| Scaboard Company irst prot --- |  | , | , | - | -.. | - |  | 5 | nit | 2(No.1) |  |
| Southern Pactinc common.-...-- Southern Rallway preferred |  |  |  |  |  |  | 235 | 54 | 6 | ${ }_{6}$ | $\frac{215}{615}$ |
| Southern Rallway preterred- M - ${ }^{\text {M }}$ - | $\hat{4}$ | 4 | 5 | ${ }^{5}$ | 5 | 5 | 5 | 4 | $n!$ | n! | nif |
| Texas Central common... | Ann-J'ty | 23 | 215 |  |  | 5 | 4 | 5 | 4 | 4 | 4 |
| Preferred | $\mathrm{J}_{0}^{6} \mathrm{~J}$ | 7150 | 5 | 5 | 5 | 5 | 5 | 5 | $\mathrm{n}_{5}$ | $\frac{n 11}{5}$ | nit |
| Unlon Paclic common. |  | 4 | 4 | 4 |  |  | 8 | $1{ }^{4}$ | 10 | 4 | 4 |
| Preterred | ${ }_{\text {A }}+\mathrm{F}_{2} \mathrm{O}$ | 4 | 4 | 4 | 4 | 4 | 4 |  | 10 |  | 10 |
| Vormont of Massachusetts (ieased) | A \& 0 | 6 | $\square$ | $\square^{-}$ |  | 6 | ${ }_{6}^{4}$ | 5 | 5 | 5 | 640 |
| Vicksburg Shreve de Pacific com.- | Ann-Noy |  |  | 236 | 5 | 2 | $n 19$ | $n{ }^{\text {nit }}$ | ni | nil | ${ }_{6}^{6}$ |
| Western Maryland prei | ${ }_{\text {Q }}^{\text {Anuai }}$ |  | 5 |  | 5 |  | 5 | 5 | nit |  | 5 |
| West Jersey ¢ Seashore...- | A \& 0 | 5 | - ${ }^{-}$ | 5 | 5 | - $1 / 2$ | 6 | $\because$ | 4 | 41/6 | $\frac{3}{6}$ |
| Worcester Nashua \&o Rochester.- | j- ${ }^{\text {a }}$ | \% 7 | $\mathrm{S}^{-}$ | 4 M | 530 | 536 | 814 | \% 5 | 5 S | 5314 | 58 |



 dividend of $50 \%$, also pald Aug, $2190915 \% \mathrm{in}$ stock. The extra payment was in shares of the Loulsville Property Co. $k$ Leased from April speelal to Interborough Rapld Transit, and pald April 11903 from surplus earnings for the nine months to that date an extra dividend of $1 \%$. April 1903
 dividends on stocks of new company, $r$ Also in Jan, 1907 pald $25 \%$ in dividend obligations. 3 The Jan, 1902 dividend of $2 \% \%$ was declared pavabi on Dec. 301901 , and ts therefore Included $\ln 1901$. 6 Leased from March 11910 at a rental of $8 \%$ per annum, dividends belig declared as follows payable Feb. 28 1010: special stock divldend of $70 \%$, special cash dividend of $20 \%$ and an extra cash dividend of s\%. u On Dee. 221009 pald $11 \%$. $x$ Extra from dividend received from Lehigh \& WHikes-Barre Coal stock owned. EAdditional dividend payable to serlp. from interest on land sales

DIVIDENDS ON LEADING INDUSTRIAL STOCKS.

| Name of Compant. | Dividend Periods. | 1901. | 1002. | 1903. | 1004. | 1005. | 1906. | 1007. | 1208. | 1900. | 1010. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| dams Expr | O-M |  | 48 | 4 | $4{ }^{4}$ | 48 | 486 | c4\&6d | 4dsd | 4488 | 12 |
| malgamated Copper | Q-F28 | $6813 / 5 d$ | $23 / 2$ |  | 13 |  |  | mi | $n!$ | nil | nh |
| American Agricuturai Chem pret- | A 6015 | 1 a | 6 | ${ }^{2}$ | 2 | ${ }_{6} 413$ | ${ }_{6} 61 d$ | ${ }_{6}^{61 d}$ | ${ }_{6}$ | 2 6 | $2$ |
| American Beet Sugar preferred.- | Q-M31 |  | 6 | 6 | 6 |  |  | 6 |  | 6 |  |
| Preterred ............. | Q-M31 | 1902 | 13 |  | 7 | 4 | 4 | 5 | 4 | 5 |  |
| American Can preferr | $8-5$ | Inc. Moh. | 101901 | (No.1) $21 / 2$ | 5 | 5 | 7 | 7 | 7 | 7 | $7$ |
| Preferred |  |  |  |  | $\frac{1}{7}$ |  | $n 1$ | 8 | 3 | 2 | 7 |
| Amertean Cer American Chl | Monthly | 6629 | 62 | $6{ }_{12} 2$ | $66.2 d$ | ${ }^{6}{ }^{\text {2-3e }}$ | 7 | ${ }_{60}^{7} 26$ | 7 | 7 | 7 |
| Preterred | Q-J |  |  |  | 12 | 12 | 12 Ck | 12\&6d | 1280d | 86 | $12 \pm 0$ |
| Amer citles ${ }^{\text {Pry }}$ |  | Incorpor | ated June | 161006 |  |  |  |  | 6 |  |  |
|  |  | 2 | 4 |  | 3 |  |  | 7if | ${ }_{7}$ |  |  |
| Preterred |  |  |  |  | 6 | 6 | 6 |  | 7 | ${ }_{6}^{6}$ |  |
| Amer Dist Teleg | M 6 N 15 | $21 / 5$ | 2 |  |  |  | 2 | 4 | 4 | 4 |  |
| American Express | Q-J | Organize | $662 d$ $\mathrm{~d} \ln 1899$ | 6ted | $642 d$ |  | 0 0 050 | 12 | 12 | 12 | 12 |
| American ice Securities |  | Incorpora | ted Mar | 29.1005 |  |  | nil | $n!$ | nif | $n i t$ | nf |
| Amer Light \& Trao com |  | Inc. May (No, 1) 1 1/ | $131001-$ | 20.1005 | $11 / 2$ | ${ }_{6} 1 / 2$ | $41 / 2$ | 5 | $\mathrm{nff}_{615}$ | $9 \times 12{ }^{n+1}$ | 0 \% \& 10 g |
| Amerleran Locomotive |  |  |  |  |  |  |  |  |  | 6 | 0 |
| Preterred $\begin{aligned} & \text { American Mait Corp preterred }\end{aligned}$ |  | (No.1) 1 多 | 7 | 7 | 7 | 7 | ${ }_{7}$ | 5 |  | $n 7$ | ${ }_{7} 7$ |
| American Mait Corp preterred..-- Amerlcan Radiator common....- Preferred |  | Incorpora | ted F |  |  |  |  |  |  | 5 |  |
| Preterred Amertcan Shipbuilding comil | 0-F15 |  |  | - 90 | 0. ${ }_{7}^{1) 1}$ |  |  |  | 4*2d | 642 d | 8 |
| Amertcan Shlpbullding co | O-M |  | (No. 1) 1 | - 3 | n13 | 7 | 462 | 7362d | h3 | 7 2 | $\begin{aligned} & 7 \\ & 82 d \end{aligned}$ |
| Amer Smetters Sed pref - |  | Ineorpora | ted Mch. | $31{ }^{1805}$ | 7 |  | 7 6 | ? | 7 | 7 | ${ }^{6}$ |
| Preferred "B" guaranteed....- |  | Incorpora |  | J1 $1005=$ |  | 15 | 5 |  | 5 | 5 | 5 |
| Amer Prerreding of Reining com-: |  |  | 418 | -7 | 7 | $7^{51 / 5}$ | 7 | $7^{1 / 2}$ | 5 | 4 | 5 |
| American Snutr com |  | Inc. Mch. | 131900 | 10 | 10 | 10 | 10 | 1015 | $1{ }^{7}$ | 19 | 204 |
| Amertcan Steei Foundries |  |  |  | 6 | , | 6 | . | , | . | 6 |  |
| Amer Sugar Renning commo Preterred | Q-J | 7 | 7 | - | $\overline{7}^{-}$ | 7 | 7 | 7 | $7^{-}$ | $\overline{7}^{-}$ | 7 M |
|  | Q-315 |  |  |  |  |  |  | 7 | 7 |  |  |
| American Thread preferred <br> Amerlcan Tobacco common | ${ }^{3}$ \& ${ }^{\text {d }}$ | 6813/2d | 686156d | $6 \& \frac{1}{5} 1 / 2 \mathrm{~d}$ | 6813/2d | $681315 d$ |  | ${ }_{5}^{8}$ | 8 | 8 |  |
| Amereferred |  | Consolld | ation ta tal and Co | 1904 of $\hat{\text { a }}$ | merican, | $10 ¢ 610 d$ | $10 \& 1235 a$ | 10¢615d | $1082235 d$ | $10 \pm 25 d$ | 10830d |
| Amertcan Type Fou | Q-315 | (Tss'd ${ }^{4}$ | - $4 * 61$ | ${ }_{\text {niold }}^{\text {nik }}$ |  | 4 | 4 | 4 | ${ }_{4}^{8}$ | $482$ | ${ }_{4}$ |
| Amertean Wooten preferred. | Q-115 | (Iss'd ${ }_{7} \mathrm{Ap}^{\text {d }}$ | $\mathrm{r}^{\prime} 023 \mathrm{3} / \mathrm{S}$ | ${ }_{7}^{7}$ | 7 | 7 | 7 | 7 | 7 | ${ }^{4621} 7$ | 4 7 |
| American Writing Paper pre | A 60 |  |  | 7 |  |  |  | (k) | 7 | 7 | 7 |
| Anaoonda Copper Mining. . |  | 1085d | 4 | 4 | 7 | -8. | 19 | ${ }_{26}$ | $k 2$ 8 | 8 | $\frac{2}{8}$ |
| Assoclated Merchants common Flist preferred. | Q-F28 | Tng. 1901 | on Install. | 7 | 78 | 781 | 78 | $7 ¢ 2 d$ |  |  |  |
| Second prefe | O-J15 | $6 \%$ p.an, | on install. | 6 | ${ }_{6}$ | 680\%d | $561 d$ $681 d$ | 50 | 58 | 58. | $0.101 d$ |
| Barney \& Smin Preferred | 8-M | nil | $n /$ | $n / 4$ | nil | $n{ }^{1}$ |  | ${ }_{4}$ | 68 | 6\% ${ }^{\text {gid }}$ | 601d |
| Bethiehem Stecl Corp pref |  | $\stackrel{8}{\text { Incorpora }}$ |  |  | 8 |  | 8836 |  |  |  |  |
| Borden's Condensed Muk common Preterred | FCA15 | Tncorp. |  | B\& $611 / 2{ }^{\text {a }}$ | 8 | $8822 d$ | 8 ctad | 8 c 2 d |  | ${ }_{8}^{m i n}$ | nis |
| Brooklyn Rapld Transi |  | Apr:'99 | - |  |  |  | 6 | d | ${ }^{8}$ | 6 |  |
| Brooklyn Unlon Gas Buxh Terminal com |  | 8 | 8 | $\stackrel{\square}{8}$ |  | $81 / 4$ | 3 | nii | 85 | $\frac{3}{6}$ | 415 |
| Bush Terminal com Preterred |  |  |  |  |  |  |  |  |  |  | 2 (No.1) |
| Butte Elec \& Power com Preferred |  | Incorpora | ted ${ }_{5}^{\text {m }}$ d | 101002. |  |  | 43 | 218 | $n$ | 5 | 653/2 |
| Buttertek Company |  | Inc. 1902 | \% | 4 | 4 | 4 | 4 | ${ }_{3}^{5}$ | ${ }^{5}$ |  | 5 |
| Catumet ${ }^{\text {d }}$ Hecla Mining |  | 180 | 100 | 140 | 160 | 160 d 40 d | 280 | 260 | $80^{13 / 2}$ | 108 | 116 |
|  | Q-P15 |  | 3 | 3 | 3 | 3 | 3 |  |  | 103 3 | ${ }^{116} 690$ |

## DIVIDENDS ON LEADING INDUSTRIAL STOCKS．－Concluded．

| Name of Company． | Driddend Pertods． | 1901. | 1902. | 1903. | 1904. | 1905. | 1006. | 1007. | 1908. | 1009. | 010. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| cllutold | 8 | ， | 年 | 12 | $6 \pm 2 d$ | $6 \& 2 d$ |  | $0 \& 2 d$ |  | $6 \& 2 d$ | $6 \& 2 a$ |
| Central Leather preterred | $8-18$ | ${ }_{\text {Incorpora }}$ | ted April | $12 \quad 190$ |  | ${ }^{1 \%}$ | $\begin{aligned} & 7 \\ & 8 \end{aligned}$ |  | 7. | 7 |  |
| Chitcaro Juno Rys or Un | Q－I | \％ | 0 |  | 8 |  |  |  |  | 8 |  |
| Preterred． |  | ［nc．${ }^{1901}$ | ${ }^{6}$ | 6 | 6 | 0 | ${ }^{6}$ | 6 |  | 0 |  |
| Clafta（H B） |  | inc． 1001 |  |  | 8 | 8 | 8 |  | ， |  |  |
| Flrst prefe |  | 5 |  |  | 5 | 5 | 5 |  | \％ | b |  |
| Commonwealth－Edis | Q－F | Incorpora | ted Sept． | 1007 |  |  |  | （No．1） 14 |  | ${ }_{6}$ |  |
| Consol Gas Elec Lt \＆P | emt－ann | Formed | Fob． 11 | 1005. |  |  |  |  |  |  |  |
| Preterred |  | －- | －$\square^{-}$ | －8． | 81 | $81 /$ |  |  |  |  |  |
| onsolldatlon | 8－131 | Consollda | ton in 19 | 06 | $2 \pm 2$ | 282 | $10 \%$ | 602d | 0 042d | 8 cosol |  |
| Oorn Products Ref | （e－10 | Consollda | thon 1010 | 06－ 51 | $n i^{1-1}$ |  | $\stackrel{3}{6}$ | $\begin{aligned} & 7 m \\ & 51 / 2 \end{aligned}$ | $\begin{gathered} 4 \mathbb{C l d d} \\ n i l \end{gathered}$ | 461d | $\begin{gathered} 4 \& 1 d \\ 7 \%<10 n \end{gathered}$ |
| Detrolt Edison | c－126 | ${ }_{\text {Incorpors }}$ | ted ${ }_{10}{ }^{\text {Ja }}$ | 10 | 10 |  | 0 |  |  |  |  |
| Distillers＇Secu | 0－J31 | Inc．Sept． | 18 1902．－ | 4 | 4 | 4 | 4 K | \％ | 2 | 2 |  |
| Eastman Koda | Q－J |  | 10 6 | ${ }_{6}^{10}$ | ${ }_{6}^{10}$ | 10 | ${ }_{10}^{10 \mathrm{dg} 35 \mathrm{~s} \text { d }}$ | 10 El | 10 ck 15 d | de2 | O\＆ |
| Edison Electrio III， |  | $01 / 2814$ | 10 | 10 | 10 |  | 10 |  | 10 c | 10\＆1d |  |
| Biectric Boat commo | Annual |  |  | － | 8 | － | 2 | 2 | 2 | 2 | $\cdots$ |
| mlectrre Stora |  | 31 | 5 |  | 5 | 5 | ${ }_{5}$ | 8 | 3 s | 3 | 4 |
| Federal Minin |  |  | ted |  | 135 | $684 d$ | 6 C 1 | 68.8315 | nif | 13 | ni |
| Preferred | －－ $0^{8} 15$ | June 25 | 1903 | i） |  | 7 | 7 |  |  |  | 7 |
| Federal Sugar |  | Ind．June | 12 1902； | re－lnc． Ma | \％31007 | $12 p$ | $12 p$ | 3 | 1 | 1 | 100 |
| General Chemlcal Preferred | $8-M$ |  | $4$ |  |  | $\frac{n!}{6}$ | 4 | 1 | 6 | $\frac{1}{6}$ | 58100 |
| General Electric | Q－115 | Tacorpor | $8{ }^{8}$ | ， | 4 | 8 | 4 |  | 8 | 8 |  |
| International Harvest | $8-\mathrm{M}$ | Incorpor | ated | 3 | 45 | 48 | 48 | －8is | 7＊ | 7 | a\＆33 ${ }_{7}^{1-3 \sigma}$ |
| Internationai Preferred |  | Incorpor | ated Mch． | 29190 |  |  |  |  |  |  | 4\＆27d |
| Prererred ${ }_{\text {Pail }}$ |  |  |  | 6 | 6 |  | 6 | $\begin{aligned} & 6 \\ & 6 \end{aligned}$ | 4 | 2 | 2 |
| Tnternational Sait |  | Incorpora | ted 7 Aug | 1901 |  | 1 |  |  | na | ni |  |
| International Sllv |  |  |  | 4 |  | 1 | nt | ${ }^{615 \% 16}$ | ${ }^{1 / 1 / 8}$ | 48 | Fid |
| Internatred |  |  |  |  |  | 6 | \％ |  | 0 | 6 |  |
| Kings County | Q -M |  |  | 735 |  | 8 |  |  | 5 | 8 |  |
| Laclede ${ }_{\text {Preferred }}$ | 120．${ }^{\text {d }}$ | ， | 5 | 5 | 5 | ${ }_{8}^{5}$ |  | 5 | ${ }^{8}$ | ${ }^{6}$ | 5 |
| Mackay Com Preferred |  | Formed | cc 191903 |  | ${ }^{-}$ |  |  | $\frac{1}{4}$ | 4 | 4 | 5 |
| Mergenthate | \％－M30 |  | 10 | 10 dod | $10.85 d$ | 10 ¢ $5 d$ | 10 \＆ $5 d$ | 10 do $5 a$ | 10 ce 5 d | 10 de 54 | 1000d |
| Moxican Tele |  |  |  |  |  | 10 | 10 \＆ 502 |  | 10 | 10 \＆ 251 |  |
| Yational B | O－15 | 4 | 7 | 7 | 7 | 4 | ${ }_{4}^{4}{ }_{7} 18$ | 64\％${ }_{7}$ | ${ }^{5} \frac{8}{7} 16$ | ${ }_{7} 8$ | 6 |
| National Ca |  |  |  |  |  |  | 4 |  | 1 | 4 | dod |
| Nat Enamel |  |  |  |  | 4 |  | 11 | nit |  |  |  |
| Preferred | 8－M31 | 7 | 7 | 7 | 7 |  |  |  |  | 7 | 7 |
| Mational Prir |  | 7 | 7 |  | 7 | 51／ | 1 | 4 \＆ 10 |  | n |  |
| Preferred |  | 7 | 7 | 7 | 7 | 7 | 7 |  | 7 | 7 |  |
| National Supar |  | 6 | 6 | ${ }_{8}^{6}$ | 6 | 6 | 6. | $\stackrel{0}{6}$ | 6 |  |  |
| Now Xort |  | ${ }_{8}$ | 8 | 8 | 8 | 8 |  | 8 |  | II |  |
| New York D | A\＆O15 |  |  | 2 | 2 | 2 \＆3／5d | 31 |  | d | 4 |  |
| Nreferred |  | 6 | $7{ }_{6} 1$ | ${ }_{6}^{8}$ | $\begin{aligned} & 7 \\ & 6 \end{aligned}$ |  | 6 | $00_{0} 400$ | 6 |  | 6 |
| North Amer | 80 J |  |  | 1 | 5 | 5 | 5 | 5\％ | $n \mathrm{n}$ ！ | $38 / 6$ | \％ |
| Otis Elevato |  | ${ }^{\circ}$ | 07 |  | ${ }_{8}$ |  | ${ }_{6}^{2}$ |  |  |  | ${ }_{8}$ |
| Pacific Coast co | 8－${ }^{\text {－}}$ |  |  | \％ | 5 | 54 | 0 | 6 | 13 | 2M | 6856 |
| Psprst preterre | O二F | 4 |  | 5 | 5 | $51 / 2$ |  | 6 | 49 |  | $3 d$ |
| Pacific Gas \＆Electric | Q－F15 | Tncorpora | ted Oot 11 | ${ }^{1905}{ }^{3}$ |  |  | （No．1） $11 / 2$ | nil |  | 13402 |  |
| Pacific Telep \＆Teleg preferr | O－J15 | Consolidat | lon of ${ }_{7} \mathrm{De}$ | c． 317806 |  |  |  | $7_{7}^{1 / 6}$ | 6 |  | 7 |
| Poople＇s Gas LIght \＆Coke（Chio） | $\mathrm{O}^{\mathrm{O}-125}$ |  | 6 | 6 |  |  |  |  |  |  |  |
| Philiadelphla Company common Preferred | $9_{6}{ }^{\text {P }}$ | ${ }_{5} 8$ | 5 | 6 5 | 5 | 6 | 6 | 0 | 5 |  | 6 cld |
| Pittsburgh C | O－J25 | 7 | 7 |  | 74 | ， |  | \％ | nid | nil |  |
| Pressed Steel ${ }^{\text {Preferred }}$ |  | 4 | 4 | \＆ | 3 |  | 7 | nit | nit | 16 | 1 |
| Procter 8 | Q－F15 | 12 | 12 | 12 | 120 |  | 12 | 12 | ？ | 12 | 72 |
| Preterred |  |  | 8 | 8 |  |  |  | 5 | 8 | 8 |  |
| Pultman Com | －${ }^{\text {Q－E15 }}$ |  |  |  | 8 |  | 8 \＆ 361 | 8 | ก | A | \＆20t |
| Preferred． | Q－M20 | － | \％ |  | 7 |  | $7{ }^{\text {c }} 7$ |  |  |  |  |
| Repubilic ron |  |  |  | 8 | ${ }_{8}{ }_{8}$ | ${ }_{8}^{1 N}$ | $78.7 \mathrm{gto}$ | $8{ }_{10} 800$ | $10^{1 / 8}$ | 3 年 10 \＆ 12 | 7 ck |
| Proferred ${ }^{\text {Pubber Goods }}$ | Q－3131 | 6 |  |  | 6 |  |  |  |  |  |  |
| Rubber Goods | O－M | 7 | nll | $n 6$ | ${ }_{7}^{n d}$ | $n_{7}$ | 1 | 1 | 4 | 1 | 1 |
| Scars，Roebui |  | Incorpor | ated June | 16 1806．－ |  |  |  |  |  |  | 7 |
| Preterred |  |  |  |  |  |  |  | 7 | 5 |  | 7 |
| stoss－Sheffield |  | 7 |  |  | 31 |  |  |  |  |  |  |
| Preferred | Q－J | ， |  |  | $\overline{7}$ |  | 7 |  |  |  |  |
| Standard Muiting | A \＆o | Incorp． | Oct． 3119 | 00 | 2 |  | 2 | ， | 3 \％ 15 d | 3 \＆1／2d | 315 |
| Switt o Company | ¢－M15 | 48 7 7 | 45 |  | 36 7 | 40 | 40 | 4 | 4 | ${ }_{7}$ | 40 |
| Unlon Bag \＆ P | 9－115 | 2 | 7 | 7 | 7 | 7 | 64 | 4 |  |  | ， |
| Union Ferry | A 415 | 2 | $\frac{2}{6}$ | ${ }_{6}$ | 8 | ${ }_{6}^{2}$ | ${ }_{6}{ }^{2}$ | 2 | （1） | 3 | 3 |
|  | A 40 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | ， | 7 |
| Second preferre |  | 8 |  |  | 8 | 8 |  |  | 8 |  |  |
| United Bank Note Preferred | －1－1 | 10 |  | 20100 |  |  | ${ }_{3}^{2}$ | 4 | ${ }_{6}^{4}$ | 4 | 4 |
| Untued Otigar | O－N | Trico | ated Apr． | 281906 |  |  |  |  | ${ }^{6}$ | $4{ }_{6} 1$ | 6 |
| Preterred | 8二 ${ }^{\text {－}}$ | Incorpor | ated May |  |  |  | 33／5 | 7 | 7 | ？ | 7 |
| Preterred | $8-\mathrm{M}$ |  |  |  |  |  |  |  |  |  |  |
| United Frult | Q－J15 | ${ }_{8}^{8}$ | $5{ }^{6}$ de $1{ }^{\text {d }}$ | $6{ }_{8}^{\text {d }} 14$ |  |  |  | 7 8 | 8 \＆ | $8 \mathrm{~cm}_{8} 1$ | 8 |
| United Shoo A | 。 | 8 | 8 | 8 | \％ |  | 8 | 250 |  | 10 \＆ 1 | $12 ¢ 100$ |
| U Preferred S Cast Iron P |  | 6 | 6 | 6 | 6 | ${ }_{6}$ | 6 |  |  |  |  |
| Preterred | $8-\mathrm{M}$ | nii | 4 | 4 | 43 | 8 | 7 | 7 | 3 |  | ＋ |
| Onited States Exp |  | 1／2 | nit | nt | 43 | 6 \＆ $13 / 4$ | ${ }_{8}^{4}$ | 8 | 4 |  | 8 |
| Tisecond preterred | Q－131 | Isaued in | 1005 |  |  | $\begin{array}{cc} 6 & \& \\ & 1 \\ 1 & 1 / 2 \end{array}$ |  |  | 6 | 6 | 0 |
| UiS Smelt Ref \＆Minin | O－J15 | Incorpor | ated Jan． | 10 1006 |  |  |  | 57 | 7 | 4 | 4 |
| United State | 9－M30 |  |  |  |  |  | 1898 | 7 | $\frac{7}{2}$ | ${ }_{2}^{7}$ | 4146 |
| Preterred． | －-1.228 | $31 / 2$ |  | 7216 | ${ }^{7}$ | 7 | 7 | 7 | 7 | 3 |  |
| Vrreferred | Q－115 | ${ }_{8}$ | 8 | 8 | ${ }_{8}^{71}$ |  | ${ }_{8}^{74}$ | ${ }_{8}^{\prime \prime}$ | ${ }_{6}$ | 8 | ${ }_{8}^{23}$ |
| Wells，Fargo | 38.515 | 6 | 6 \＆ 3 d | 6 \＆ $2 d$ | 6 om 2 d | 6 c 2 d | 8 \＆1d | 10 | 10 | 10 | 10v |
| Western Tel | $\mathrm{F}-\mathrm{A}$ | 2 |  | $\begin{aligned} & 2 \\ & 4 \end{aligned}$ | ${ }_{4}^{2} 3$ | $5$ | $\frac{2}{5}$ |  | ${ }^{2}$ | 5 | 5 |
| Western Unton | － | 5 | $\frac{5}{7}$ |  | ${ }^{5}$ | ${ }^{5}$ | ${ }^{5}$ | ${ }^{5}$ | $1 * 235 t$ | 3 | 3 |
| Assenting oto | Q -J | 64 |  | 736 | 10 | 10 | 10 | 10 | \％11 |  |  |

[^0]
## RAILROAD COMPANIES.

## FOR MISGELLANEOUS COMPANIES, ETO., SEE PAGES 142 TO 169, INOLUSIVE.

EXPLANATORY. -This Supplement is expressty tntended for use in connection with the investment newi and otfital reporta published from week to Freels in the "Chrontele". Frequent reference is therefore made to the volume and page of the "Chrontcle" (as V. 88 , p. Vo0) where fuller information such ltem contalns a reference to the last preceding item, the reader can run baok over the company's history at pleasure. Annual reporta ara in black-faced ngures.
Endex. - Any company not in regular alphabetleal order may be found by means of the index, on another page, to roads leased and consolldated Disidends. - The dipidends tabulated th the toxt are those actually paid during the calendar years named, Irrespeotlye of when earned; dividend is frequently abbrevlated "div."
Nof earnings are given after deducting operating expenses and frequentiy taxes, but not interest, rentals or other ixed eharges.
Socurtites.-These are described in table at head of page (except the stoch, for lack of space, sometimes only in text betow) as follows:
Mites of Road.- Opposite honds, thts means the milles of road owned covered by the mortgage.
Stze or Par Vatue. -Shows (In dollars unless otherwlse marked), the denominations or par vatue
Stze or Par Value.-Stows in dollars unless oticerwise marked, the denominations or par value, "100, \&e, " slgntrying $\$ 100$ and targer,
When Payable.-J \& J stands for January and July; F \& A. February and August; M \& S, March and September; A \& O, Aprll 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 Mareh,
Bonds Princtpat When Due, Ete. Thls column shows the date when the bonds mature and the amount and date of the last dividend.
obrevtations in table: M for "mortgage"; gen M for "general mortgage"; con M or consol M for "consolldated mortgage"; Ine M for "income mortgago";
 o "coupon": c* "coupon, but may be reglstered as to princtpal", $r^{*}$ reg, converuble into coupon bonds; br "branch", end "renitorsed" red "redeemsble": dr'n or drawn, "subject to call when drawn by lot"; pm "per mlle"; as'd, "assumed"; $x$, "payable without deductlon for any tas" ortgage Trustoes and Stock Transfer Agents (TR Treasurer's Offce) are Indicated thus:

| W YORK CIT | N Y ciry Co of Amord | CHICAGO- | BOSTON- | PHILADELPHIA- |
| :---: | :---: | :---: | :---: | :---: |
| a-Bankers' Trust | a -Trust Co of America | AC - Amer Trust o Sav | $A B$ - American Trust | FP -Fdelity Trust |
| Ca-Carnckie Trust | n - Unlon Trust | FC - Flrst Tr \& Say Bt | BB - Boston Safe Dep of Tr | OP - Gtrard Trust |
| Co-Central Trust | Us -United States Trust | C - Minnots Trust a Sav Bk | 18 -International Trust | Oup-Guaranty Tr \& S D |
| Eq-Equitable Trust - Farmers' Loan Trust | Usm - U S Mort \& Trust Co. | Merchants' Loan \& Tr | OB Old Colony Trust | P1P $二$ Provident Life \& Tr <br> PeP-Penn Co for tasur on |
| Guaranty Trust | ALTIMORE- | yal Trust | tate Trust | \& Gran |
| alckerboeker crua | Balt Trust | - |  | WP - West End Tr |
| Me-Mercantle Trust | CoBa-Contlneutal Trust |  |  | PITTSBURGH- |
| Mv-Metropolitan Trust |  |  | SANFRANCISCO- | CPi-Colonlal T |
|  | a $二$ Maryland Trust | CL - Columbla Floance \& Tr | CS - Canforma Safe Deposit | $\mathrm{FPi}=\mathrm{Fldelity}$ Titte o Truat |
|  |  |  |  | PPI - Pittsburgh Trust UPi-Unton Trust |


mileage, but only when the net carnings on completed miteage for the preylous fiscal year are equlvatent to Interest on bonds to bo issued in addition
to bonds outstanding, and 3260,00 for equilment on the basis of $10-11$ ths of cost of equlpment. V. 83, p. 1036. Guarantees folntly with Tomblebece



ALABAMA \& VICKSBURGRY.-Owns Vleksburg to Meridtan, Miss
nd branch. 143 miles. Controlled by Alabima Newsorleans Texas \& Paelfic Junction Co., wheh see. STOCK, Stock was lacreased from $\$ 1,050,000$ to $\$ 3,100,000$ In JJune
1910, the new stook belng dlatributed as a $100 \%$ stock divicnd DIVIDENDS, -1800 to $1802,3 \%$ yearly: $1896,3 \%$; 1897 to $1890,5 \%$ :
 REPORT.-Ftscal year ends June 30. Report, V, 91, p. 1248.
Years-
 -(V. 89, p, 1222, 1594; V. 90, D. 1361; V. 91, p. 1159, 1248).
ALASKA NORTHERN RAILWAY, - Prolected trom Soward on south
coast of Alaska north to near Patrbanks, on Tanana River, 450 milles of hts, 70 miles trom Seward north were thoperation Sept 11.1907 , and 42 miles partly constructed. Projected 30 miles to coal nelda and 300 miles to


## ALBANY \& NORTHERN RY.-See page 169.

ALBANY \& SUSOUEHANNA RR.-(See Map Detaware \& Hudson.) -ROAD,-Owns Albany to Blaghamton, $N, Y, 142$ mlles
LEASED for term of charter, $\mathrm{vtz}_{1,}$, 150 yeara 1 fom Aprit $191851, ~ \mathrm{Del}$ \&
 refunding effected in $1006,5130,750$ addittomal rentad will be patd in jan,
yearly beginitng 1010
 from the proceeds of the judement for back rentats due by reason of te-
 the D. \& II. The bonds are guar, D. \&o L., and unth $\Lambda$ prtil 11916 convertible Into D. \& H , stock- 3500 stock for $\$ 1.000$ bonds. Of the bonds. 53 . 555,000 had been converted to Jan. 1011 , V. 80, p. 1174, 1362, 2343 Pres., Geo. P. Butter: Seo. and Treas., W.L. M. Phelp, New dtrectore
(Oct. 1909), V. 80, D. 1068.-(V. 80, D. 1666; V. 90, p.913.)
ALBANY\& VERMONT RR, Owns rond from Albany to Waterford Jet.,
N. 12 tmites. Lensed to Rensselaer \& 3 azatora in 1300 and now oper N. 12 thles.
ated by Delaware \& Hudson Co Annual rental. $\$ 2 \mathrm{C} .000$


RAILROAD COMPANIESS
$[$ FFor aborevations，\＆ec．，see notes on tirst page］

 Argentine Central－1st M red 1012 at 100 ． 02. ．psoc Arzona Eastern－Gila Val Arkassas Louisiana \＆（uuy Ashovill \＆Spartanhurg－Sco Southern Ry．，Carollia Ahhand Coal \＆Iron－Stoce Astoria \＆Columbia－Firat mitte $38,000,000$



 Santern Oklahomat DIV ped payable M 4 d
 Deb zold Ser Tto L $32.500,000$ each call 105．0．cerr




 At1 Brm \＆At1 11t M 530.0000 .000 gred 106． 0 B． $0^{\circ}$


| $\left.\begin{array}{\|l\|} \hline \text { Mines } \\ \text { Road } \end{array} \right\rvert\,$ | Date Bonds | Par Value |
| :---: | :---: | :---: |
| 13 | 1905 | \＄1，000 |
| 202 | 1895 | 1，000 |
|  | 1909 | 1,000 |
|  | 1906 | $5000 \times 6$ |
| 125 | 1894 | 1.000 |
| 143 | 1907 | 1，000 |
| v． | 1807 | 1，000 |
| $\underline{2} 2$ | 1900 | 1，000 |
| 31 | ${ }_{1808}^{1898}$ | 1.000 |
|  |  |  |
| 142 | 1885 | 1 ， |
| ${ }_{8.341}$ | 1887 <br> 1805 <br> 8 | 1，000 500 |
| 8，341 | 1805 | 500 \％c |
| 8.881 | ${ }_{1003}^{1805}$ | t，000 |
| 694 | 1908 | 1.00080 |
|  | 1905 | 1，000 \＆c |
|  | 1909 |  |
|  | 1010 | 1，000 \＆c |
| ${ }_{372} 1$ | 1898 <br> 1896 | 1，000 |
| 108 | 1892 | 1.000 |
|  | ${ }_{1803}^{1893}$ |  |
| 26.6 | 1808 | － |
| 337 | 1904 1809 | 1，000 |
|  | 1006 | 1.1000 |
|  | ${ }^{1906}$ | $11.000 \mathrm{cc}_{1}^{1,000}$ |
|  | 1907 | 1,000 |

ALBERTA \＆OREAT WATERWAYS RV．－Projected from Edmonton． Aberta，Cansda，bortheasterly nbout 350 mmics In Noy， $190937,400,000$
Ist M，deb， 59 slyar ，D．© 1 ．by the Province of Alberta，were sola In London but in Dec． 1010 the Provinee tormally canceled the agreement and wili use 1710 ．Standard Trust Co of Whanlpeg，truatce．－（V．91，p．213，1710．）${ }^{\text {D }}$
ALGOMA CENTRAL \＆HUDSON BAY RY，－Owns from Sault Ste．Ma－ tended to a connection with the Can．Pac．Ry，$s 0$ as to run from Saul Ste．Marle to ncar Hebron．Ont．， 203 m. ．Whith branches， 22 ． 12 ，total acres，Stock，common， $35,000,000$ ，all owned by Lako Superior Corp．，whith suarantees the $5 \%$ honds（see table above），to be lssued at 330,000 per mille Rnd hotdas $51,125,000$ of the $35,000,0005 \%$ non－cumutatyepref．stock for the and th Oct． $1910 \$ 1,000,000 \mathrm{ta}$ Parls． V ， $91, \mathrm{P}, 93,1150,1327$ ， 1573 ， ，
ALLEGHENY E WESTERN RY－（See Map Butt，Roch．\＆Plus．）－ Worka， 8 n．total． 60 milles．An extension


ALLENTOWN RR－Topton to Kutztown，Pa．its m．；Readi STOOK．$-\mathbf{3 1 , 2 6 8 , 8 8 4}$（par 350 ），lactudiag $\$ 1,071,400$ pledged under Reading Co．eneral mortgage．No bonds．
ALLENTOWN TERMINAL RR．－Owns $31 / /$ miles of rallroad tn Allen－ N．W，Leased for gag years to phita．\＆Read，and Cent．of N．J．（by ansiga－ meat from Leni（ 90.000 neok（par 350 ），bonds being guarantced，prinelpad and $5 \%$ on

ALTON JACKSONVILLE \＆PEORIA RY．－Profected from AIton to April 1003, and balance partly constructed．Stock auth．， $8800.000 ;$ out
 AMADOR CENTRAL．RR．－Ione to Martell，Cal．， 13 m ．Stook，${ }^{5} 400,000$ ， D．iso．Prea．，CRarles Ertckson．Martell，Cail．－（V．88，p．156．）
ANN ARBOR RR．－See Map Detroit Totncto \＆Impton．）－Owns for milles；trackage，Toledo to Nlexis． 9 miles：opcrates car terries bete 202 Manistique，Mlch．：Wawaunce and Mnitowoc，Wis，and Menomtnee and


 with $\$ 7,250,000$ anth．stook．of which $54,000,000$ pref，and $58,250,000$ Arbor RB，atook（Incl，the $33,001,000$ common and for share for the Ann


 Groxs carninge
Net after taxes．

Balance murplus $\quad 884,204 \quad 818,091 \quad 355.385$
 ＊ARGENTINE CENTRAL RY．－Seo paro 169.
4ARIZONA EASTERN RR．－Owns Martcopa to Hassayampa，Artz，about consolldation Jan．it 1910 or Innes to ${ }_{6}$ Northentrolled by the Southern Paelfic Co．，Inctuding Glla Valtey Globe
 ARKANSAS LOUISIANA決 GULE RY－Morroc to Hamburg，La，and



 AR KANSAS MIDLAND RR．－See St．Lould 10．）
ARKANSAS OKLAHOMA \＆WESTERN RR．Rogers to siloam
 Dotoo sansas


| $\underset{\text { Outstanding }}{\text { Amount }}$ | $\underset{\%}{\text { Rate }}$ | $\begin{aligned} & \text { When } \\ & \text { Payable } \end{aligned}$ | Last Drotdend and Maturik | Places Where Interest and Dierdends are Pavable |
| :---: | :---: | :---: | :---: | :---: |
| \＄200，000 | 5 |  |  |  |
| 3300,000 $7,000.000$ | ${ }_{4}{ }^{8}$ | M 0 \％ | Nov ${ }^{2} 12388$ |  |
| \％ 561.000 | $5_{5}^{58}$ |  | To Nov 11918 | Ban |
| 200，000 |  | ， | Jan 11020 |  |
| 1，499，006 7,000000 | ${ }_{5} 51$ | M | Nov 11924 | So Pac Co 120 Bway N Y |
| Seo toxt | 58 |  | Tûly 11957 |  |
| 300，000 | 6 E | 18 | Jan 111947 | S Mtge e Tr Co，${ }^{\text {N }}$ |
| 773，5004 | $1910$ | $9-\mathrm{M}$ | Deo 20 10101\％ May 11925 | Check from Co＇s otfice New York Trust Co，N Y |
| $3,280,000$ 518,000 |  |  | Aug ${ }^{\text {July }} 11996$ | Central Trust co． |
| $5,518,500$ <br> 4173 <br> 1730 | 1010 |  | Men $1.1111 / 2 \%$ | Oheckar malled from |
| 1，500，000 |  |  | Feb 1101129 | 5 Nasanu Street，N Y |
| 150．860，000 | 5 | 0 | $\begin{array}{llll}\text { Jan } & 1 & 1937 \\ \text { Oct } & 1895\end{array}$ | do |
| 19，668， |  |  | July 11995 | do |
| 31，677，300 | ${ }_{4}^{48}$ |  | Juy ${ }^{\text {d }}$ 1995 | do |
| 17，000，000 | 48 | ， | July 11953 | do do |
| 18，911，000 |  | ＊D | Fob 1 10121014 | do |
| 15．523 000 |  | ${ }^{1}$ \％D | June 11917 | do |
| 27，753．000 |  | J \＆D | June 11960 | \％ |
| 192，000 |  |  | Jan 11028 | do |
| 6，000，000 |  | A 0 | Oet 11940 | 是里 |
| －613，00 |  | $\stackrel{\rightharpoonup}{\mathrm{F}} \times \mathrm{A}$ | Auk 11983 | Mercaitue Truat Co，NY |
| 284.50 | 5 cog | F \＆A | Aug 1913 |  |
| 4，000，000 |  | ${ }_{3}{ }^{1} 8$ | Apr ${ }^{\text {and }} 19288$ | Contral Truat |
| 3，250，000 |  | J 8 | Juty 11911 | Farmers＇${ }^{\text {d }}$ ¢ Tr Co， N Y |
| 14．185．000 |  | ${ }^{\text {J }}$ | Jan 11936 | Ian 190 |
| 6，239，209 |  | M | May 1193 | Nov $1910{ }^{\circ}$ |
| 1，118．000 | 5 | ${ }_{J}{ }^{\text {d }}$ | July＇11 July＇17 | Jan tail coupon pa |

par，$\$ 100$ Bonds are Immited to $\$ 1,250,000$ at 510,000 por mille；V． 86 ．

ASTORIA \＆COLUMBIA RIVER RR，Goble to Seasldo，Ore， 79 m ，
Dranch．Warrenton to New Astorla． 2 m ，trackage，Gobio 10 Poriland 40 m ．


ATCHISON \＆EASTERN BRIDGE－－Owns rallioad and wagon bridge

 and Treas．，H．P．Bella，Cleveland， 0 ．- （ $V .67$, D．578．）
 An unbroken Hine ot track rrom Chlicago．III，via Kansas Clty Mo．，and AI
 Atchison Topeka \＆S．F．．．．7．439．6i Pecos Rtver RR
 Eastern Ry．of Now Mextco， 2225.21 Texas \＆Gulf Ry．．．．．．．．． This is bxctusty of 211.78 mules of new ilines completed on last－namo
date．of which 88.57 mules ready for operation July 1910 ．Alo control

 mont io Great Northern，which are leasedi V．70，D． 75 ；V，77，D． 1224 ． The stookholders on Oct 271910 rauricd the purchate of the Conche Tixas of Gutt and Fulcrton of Richifela，also the lease of tho jast－named

ORGANIZATION．－Thls company was organized on Dce． 121895 under
 and ac ranway company in Juy 1910 owned in fee $6,6.41$ miles of system and ahso the tite to the other lined la veated．V， $88,0,974$ A tist of holdines is in the general mortgage（in V． 62, p．732，733）and successive

Has a joint Interest with the Southern Pactine In the Northivestern Padinc STOCK．－The pref，stook has preference as to nssets and non－cumurative
dividends not exceeding $5 \%$ per ann．，an deolared by the board of tilrector out of net pronts No other mutre．and no ncrease in the pret whock can be mado without consent of majorty of aur pror，outatandag and of nil com


Stookholders voted Jan． 301007 to increase the auth．com．stook from

 OONDS．－The Gen．Mort．（Abstract V．62，p．731－73D：ace alao V． 68 trust，on $\$, 340.05 \mathrm{~m}$ ，of the system，tocellier with all the equipment And
 To rettre guar，rund potes padd and car trust
 The Adjustment Mortoage（Abstract．V．62，p．739）ts to the Central Trus Co，as trustee．Interost is payable only out of net carningg up to $4 \% \mathrm{tr} \mathrm{cach}$ Yeat when the $530,000,000$ general as authorzed for mprovementa have beca lissued $320,000,000$ additional ad Justment 48 may be hasued for the same purpose at not exceeding $32,000,000$ In any one ycar，but oaly by
a majority vote of the adjustment bondholdera．titeryif In Nov， 1807

 to ${ }^{\text {cover }}$
co
to

 State Line can be tsxued at $\$ 25,000$ per mille．V． $87, \mathrm{D} .479,878$ ．




 Alabama Term1 RR 13 TM 34,000,00
Atlanta \& Charlotte- Stock (see text) Atanta Knox ville \& Nothern RY-Sec Loulsvile \& N Atanta Terminat-First mitge s1, 500,000 golal $\mathrm{S}, \mathrm{c} *$ err

 $13 t$ cons M $34,500,000 \mathrm{~g}$ gu Certs of indebt inc non-cum $\$ 5,000,000$. Atantic Coast Lino RR Reable at par since 1910 . Sommon (lext) Prifererd sooik $5 \%$
Colt tr M mold secur Unified mortag secured by LD 0 N sk red 105

 Bonds to Bo Refunded by Unitted As
Etrst consol Me $51,326,000$ gold (te
 doo do ctass B rold




> 8

## $\left\lvert\, \begin{aligned} & \text { Milics } \\ & \text { Road }\end{aligned}\right.$





 on and after June 1 1013. but prtor to June 11023
 covering the Hines owned at the time the debenture lsule way made, and may
be called at 110 on any ticerst doy. but when called may be converted

 REPORT.-Annual mecting fourth Thursday to Ootober, Report for
year 1010 was giveala V , 91 , D, 939,949 seo also parec 014 .
 Operaung expenses.
$\begin{gathered}\text { Operattag tacome } \\ \text { other Income. }\end{gathered} . . .$.
Total Income
Tntorest on bond
flre of equon

 Batance, strpte OPFIOERS, - Chalrman of Excemuse Con W30,621 $\$ 1,885,872$ collup, Comp, C, K, Cooper, Asst. Treas.
 phin. Jotin G. MeCultought, Vormonti i, P, Chency, Boston: Edwarde,
(8, D. 939, 949, 1024, 1159,
ATLANTABIRMINOHAM1 \& ATLANTIC RR.- (See Map.S—Brunswiok,

 $\$ 1,000,000$ and $\$ 3,000,000$ stook, respectively, al owned by the ralltoang wili provide terminals at Atlanta and Birmingham, respectlyely: they were
 wiok. V, $01, \mathrm{D}, 465 ; \mathrm{V}, 87, \mathrm{p}, 616$.


 coupons due ray 1009 to May 1910 on the olnt coll. note ware purchased by privato partics; Nov 1910 and Nov: General Committed- Edwin S, Marston (Chalman), Frederick Ayer, Company and alled propertles, Depositaries, Manhat-

 man. Geo. Clark JP. Sce.. Trust Co. of Amertion, N, Y, And American
Truat Co. Boston, depositarles. V. 83. p. 623. 685, 943.

 200 and extended in 1910 , per plan V, 00, D, 1237, 12255) are

 plan. The gencral reorganization committece agree to provide to tho plan








 156.

 REPORT for year ending June 30 1008 in V. A7, D. 129 , showed oo 401


 The $85,500,000$ bonds exteaded to Jan, 11020 at $4 \% \%$ and purclased by tho Southern Ry. And placed under tis consol. mortgage. V, $80 . \mathrm{p}, 1505$.
 VARNINGS,-For year endtige June 30 1000, gross, $34,305,174$, againat
$34,000,262$ In 1007-08; net, $31,832,866$, akalnst $31,477,900$; Int, ou bonds, 347500 . divs, (7\%), SH0

 Joly ${ }^{15}$ 1908. Stock authorized, $31,000,000 ;$ outstanding ${ }^{3} 300,000$. Dar,

 AI ANTA TERMLNAL CO, Owns ynlon passenger station opened Ry and Atlanta d Weot Polnt $R R$ Stock, $\$ 150,000$; owned in equat pro
 ATHANTA \& WEST POINT RR-Attanta, Ghis to West Point, Ga,




 charges, \$163,959; divs., 573,032: surp., 54.185,-(V, 00, p. 235. 013, ATLANTIC CITY RR.-Camden to Attanto Cly, 87 mi (doublo track




 the ATANTIC COAST LINE CO.-Organized May 291880 under argo amount of the bonds of the Atlantle Const Line RR. below and a STOCK, do.-Stockholders voted Jan, 261910 to tasue $\$ 5,040,000$ addtFob. 28. the proceeds to be used obtelly to purchase, at $07 \%$ and fitercst. tory of the $85,000,000$ chertincotes of nadebtedness oftered. Thita increasea the cortincates ot Indebtedness. sec editoritil Oot, 1897, Sup-
As to

 zecurtles pledged to securo equally the certincates of indebtedneks, see V. 302,000 certincates of ludebtedncess addtiona to those In table.

Ohatrman, Itenry Waiters.-(V, 00. p. 302: V. 0i, p. 1091.)
and Nortolk, Va, on the north, to Fort Myers, Port Tampa and River Jet.,





| RAILROAD COMPANLES <br> [For abbreolations, dec., see notes on first page] | Mitex Road | Date Bonds | Par | Amount Outstanding | $\begin{gathered} \text { Rale } \\ \% \end{gathered}$ | $\begin{aligned} & \text { When } \\ & \text { Payable } \end{aligned}$ | Last Diptaena and Maturitu | Places Where Interest and Droidenda are Payabta |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Coast L RR |  |  |  |  |  |  |  |  |
|  | 174 244 | 1888 <br> 1895 <br> 188 | 11,000 1,000 1 | $\$ 2.800,000$ $2,418,000$ 2 | 4 L | $M$ O | Vov 11928 | Metropolitan Tr Co, N Y |
| Sanford \& St Petersburg arst mige gold......-AB.0. PeP | 145 | +1898 | 1,000 1,000 | $\begin{array}{r}2,418,000 \\ 275,000 \\ \hline\end{array}$ | 48 | J E | Jma 11945 | 1 inted States Tr Co, ${ }^{\text {N }} \mathrm{Y}$ |
| Asbley Rlver Dist mortyage. |  | 1877 |  | 33,500 | 8 | J \& | tan 11915 |  |
| Sil Sp \& G lst M yold (Ocata to Inv ebi) Ta, | 04 | 1888 | 1,000 | 492,000 | 4 | $1{ }^{1}$ | July 11918 | codle's Bk, Chast'n, SO <br> nited Statea Tr Co, N Y |
| Atantic \& Danville - ist M $34,425,000 \mathrm{~g}$ Int rent.Mec* | 275 | 1900 | 1.000 | 3,025.000 | 1 | 1 ¢ | July 11948 | nted stater Tr Co, ${ }^{\text {n }}$ |
| Second mort $31.525,000$ gold interest cental- Ta c\% | 275 | 1904 | 1,000 100 | 1,525.000 |  |  | Juty 1808 |  |
| Attantic \& North Carolina-Stook $\$ 1,800,000$ - <br> Flrst mortikage $\$ 335$,00n). <br> MeBa | 95 | 1887 | 100 1,000 | $\begin{array}{r} 1.797 .200 \\ 325.000 \end{array}$ | Sertinat | Sem | Jan 1511175 |  |
| Atlantic \& Si Lawrence-Stock io rental Grand Tr'k | 107 |  | \& ¢ 3100 | 5,484,000 | 0 | $1 \%$ S | Sept $1910{ }^{\text {a }}$ 3\% | 3alt |
| Atlantic \& Western-First mitge 53,000,000 gold - IB | 10 | 1003 | 1.000 dc | 2,000 | 8 | d | Ian 11844 |  |
| Augusta \& Savannah Stock $5 \%$ rental Ceptral of Ga | 83 |  | 150 | t.022.000 |  | $\stackrel{0}{6}$ | an 6191125 | 俍 |
| Augusta Southern-Ftest consol mttee gold. Ce, $\mathrm{SB}_{\text {A }}$ | 824 | 1894 | 1,006 | 400,000 | 5 | 4 | Ded $11024{ }^{\text {a }}$ |  |
| Augusta Union Station Pirgt M 3250,000 gold _-SB |  | 1903 | 1.000 de | 225,000 | 4 g | 8 | July 11953 | afe Ded \& Trust ${ }^{\text {Co.Bals }}$ |
| Avon Geneseo a di Morris RR-Stook (see text) |  |  | 100 1,010 | $\begin{array}{r}225,000 \\ \hline 1250,000\end{array}$ | 314 | 6 | 2an 191118 | rie Rallroad, New York |
|  | 88 | 1870 | 1,000 <br> 500 | $1.250,000$ 48,500 | ${ }_{6}^{61}$ | ${ }_{8}^{6}$ | Sep 11984 | Hrosi St Station, Phtha |
| Balt $\&$ Cumberland Val R 2 - $1 \times \mathrm{M}$ M interest rental | - | 1879 | 100 dce | 72.800 |  | \$ |  | arm \& Mecb Bank, Bah |
| B \& C VR Exten Suck eu ( $\$ 270.000$ carrles 7\%) |  |  | s0 | 300,600 | 567 | ${ }_{6}^{6}$ | Van 1911 | do do |
| First mortgage loterest rental $-\cdots-\cdots-\mathrm{Ba}_{3}$ |  | 1881 | 1,000 | 230,000 |  | c | Suly i 1931 | do do do |
| Baltimore \& Harrisburg RR Mortgaze rotd MeRa, e* | 82 | 1886 | 1,000 | 680,000 | 5 g | M \& |  | - do |
| First M West Ext ( $\$ 10.000 \mathrm{pm}$ mold guar-MeBa.c* | 15 | 1888 | 1.000 | 240 2001 |  | ${ }_{0}$ | lay 1988 |  |
|  |  |  | 100 | 52738800 5093 | a 1910 | 4 | Mch 1911 3\% | Oo's Offleo, 2 Wallst, NY |
| Prlor lten mege gold not subject to call ... Me.c*der | 1,076 | 1898 | 500 \& | 74824 cm |  | \& J |  | do do |
| First M gold rederm at 10s after 1923. | 1.057 | 1898 | 300 \% | 7400725 |  | $\triangle$ \& 0 | duty idysid | do |
|  | 930 | 1890 | 500 \& | 14.9164 |  | 4 51 |  | do do |
|  | ${ }^{388}$ | 1808 | 500 ke | 26.175, 23 | 35 c | $z$ | Nov 11980 | do do |
| PLE ${ }^{\text {L }}$ W V Syurer ig red 100 atter 1925 , Un coky | 1,642 | 1901 | 1.000 | 43.260 \% ${ }^{\text {a }}$ |  | ${ }^{M}$ | Vov 11941 | do do |
| New Yors Div \& Term ant miter $\$ 10.00$ Convidahentile (cold tedeem liee text) | - | 1905 | 1 non | Sef test | 8 | 8 | June 1948 | do |
| Coupon gold notes |  | 1910 | 100,000 | 10,000,000 | 4 | S10 | Mch 101911 | do |
| Secured sold notes $350,000,000$ auth eall par-Usm.c |  | 1010 | 1,000 \&c | 40,000,000 | 435 g |  | June 11918 |  |
| Equipment bonds due $\$ 1,000,000$ yeariy <br> Bonas L Hideriviny First Wallgage als \% |  | 1910 | 1,000 | See text |  | \& A | To Feb 11020 | do do |
| Loan 1858 cxtuoded in ress gild | 377 | 4863 | 500 de | 102.600 | 42 |  | cet 1.1085 |  |
| Pletabureh e Con tat M extended la 1880 |  | 1805 | 1.000 | 50000 |  |  | duly 11048 | do do |
| Cent Ohfo \$2.800.0n0 con st M (int loan) g-Mera e | 144 | 18K6 | 1,000 | 1,009,000 | $41 / 2$ | 118 | Supt 11030 | do do |
| Ittaburgh Junction ist u $\$ 1$ 140 000 vold Me.c* |  | 1882 | 1.000 | 9934.00t |  |  | July 11922 |  |
| $x \mathrm{~T}$ addition $\mathbf{~} 7.685 .050$ dedered as part collat. for | Pltts | L. | W/ Va | Sys. 4n- | Conps | M. \& N : | reg the $\mathrm{Q},-\mathrm{F}$ | v Reg. int. $0 .-\mathrm{J}$. |

Lines onved and trackage Mites
Riehmond, Va., to Port Tampa, Norfolk, Va., to South Rocky
Mount Contentnea io Wilimington..... 11 WHmington. N. C. . to Pee Dee Plorence, S. O., to Animsta, Ga,
Sumter to Columbla Yadken Jct. (Whmineton, N. C .)
to Sanford. to Sanford Vaycross. Ga. to Fofkston, Ga, 110
sesup. Ga, to Mont gomery. Ala
sis

 Jintly with the Loulsvile \& Nashvilie RR., the Gicorgta RR. 571 miles. Southbound RR. WInston-Satem, N. G., to Wadesboro. 88 miles, opened Dec, 151910 , the two propretary companles guaratecing an issue of 1st In Sept, 1010 contract war tet for extenston from Halnes City, Pla., south to a polnt near Lake Hare, 46 mite
ORGANIZATION. On Apri 181000 absorbed by consolldation ( V . 70 ,
D. 840.803): WHmIngton \& Weldon RR Atante Cont and Va, and Norf, \& Car, BR. Flortdn Southern and Santord \& St. Peters
 (
 $\$ 0.000 .000$ to $\$ 72,100,100$, to provide for the converston of new $4 \%$ con-


 certincates of tndebtedness. V, 81 . P. 1588 . of Inchides $3 \%$ pald tn Jan.
In Attantic Coast Line RR. $4 \%$ certficates of Indebtedness.
 are a first tien on $1,031 \mathrm{mites}$ of ro
The stocktholders on Nov 161900 (V, 89, D. 1141, 1346) atuthortzed (1) 2) $\$ 23,562,5004 \%$ dehenture bonds convertible Into come stock, these tast to provide an alternative method of retiring the $\$ 23.562 .500$ certincicites of
Indebtedness if the holders elected to exchange for dehenturs bondr at par prlor to March 1 1910; and (a) to increase the com. stock to an amount sufficlent to provide for converston of the debenture bonds
Purposes for Which the $\$ 200,000,000$ Unifred 42 Were or Are Issuabl.
Herctofore Issued for Improvementy and refunding. Herctotore sssued for Improvementy and refunding ....... $\$ 15,000,000$ but $\$ 332,800$ of the outstanding $321,560,6004 \%$ certs. of tn-
debtedness exercised the option to exchangec on or before
Meh. 11910 their certs. for deb bonds or unined mortion
 Reserved to retire underlying bouds
Reserved falong with mny bonds not issined to retire certs. of $84.090,000$ The unloed is wor fature construction, improvements. Le. $77.388,000$ Hen on the remalning 3,045 miles owned subject to underlying bonds. 105 The $4 \%$ converuble dehentires will be redegmable after May 11916 at a share at any time up to optlon of the holder Into common stock at 8135 date of redemption. above. They are aubleot collateral trust 48 or 1902 , see "Organization There were outstanding June $301910 \$ 55.000$ Bruns. \&o West. tocomes:
 FINANOES, - In Feb. 1010 the Loulsv, \& Nashy, diy. rate was ralse LATEST EARNINGS, $-\{$ t910_..-Gross, $\$ 11,808,739$; net, $\$ 3,250,690$
 1382, $13 \times 9$ (editorlal, p. 1359). 1000-10. 1008-09. 1907-08.


 Total net recelpts . . . . . . . . . . . . . . . $\$ 12,934,307 \$ 10,601,030 \quad \$ 9,131,634$
 Hire of equipment snd tern rents.Dlvidend on preferred thock $(5 \%)$ :
 Balance, surplus..................... $\$ 3,753,317$ \$1,870.381 $\$ 31,777$ ttes belng elfminated.

Litnes owned, dec, (Con.) - Miles.
Paola Jot, near Sinford to St.
 Milldate, Vla, to Perry,........ 168
Branches, \&o
1625 Central RR. ot So. CarolinaLane to Sumter, S. O.........: 40 is Total in carnings ........... 4.491
 Treas., Jamea P. Post.-(v, פ1, p. 1382, 13M4. 1389; V. 02, p. 110.) ATLANTIC EANVILLE RY, (Sce Map Southern RV, A-Weat Nor-
 a ycars- In adation the Southern Ry Acrom to pay the same for termiof ends on com stock as patd on les owa com stoch $V 71, \mathrm{p}, 447 \mathrm{~V}, 79, \mathrm{p}, 625$.



ATLANTIC \& NORTH CAROLINA RR.-Motehead CIty to Golds.
 ky for taterest on bonds. taxes, son and dividends nt $3 \%$ southera
 torenter. 6 . essec Also Agrece to expent
for mprovements and equlpment


## Pres, Frank S. Gapnon, (V 83 D. 1500,1522 )

ATLANTIC QUEBEC \& WESTERN RY. $-\mathrm{V}, 91, \mathrm{p}, 1253$.
 AUGUSTA SOUTHERN RR.-OVns trom Augustn to Tennilte, Ga., 82
mites. The Southern Ry. 10 Jan. 1001 acquired about fourntha of stock, V. 73, D 343 Com stack. 3400,000 ; bret.. $3350.009:$ par, 3100 Veat pading June 20 1910; gross. 3209.784; het, $\$ 68,003 ;$ charges, $\$ 40,547$;
balance, surplus, $\$ 25.356$ - (V. B0, p. 2210. 2450.) AUGUSTA UNION STATION CO, Owns unton pasaenger station as
Augosta, Ga., Used by all roads entering the city, the latter under their op. erating contraint providing for Interest on the bonds and $4 \%$ divldends on
 Scot: Sec, and Troas., Carton Hillyer. $=(\mathrm{V}, 82$, p. $4 \times$.)
AUSTIN \& NORTHWESTERN RR.-See Houston \& Texal Central Ry. AVON GEVESEO S MT, MORRIS RR - Mt, Morrls to Avon, N, Y, is
mile 5 \% on stock - (See V 63, p 512; V.
BALT. \& ANNAPOLIS SHORT LINE RR,-See "Electrio Ry. Section,"
 is made by water steamer lines owned 1.134 m . tot. mileage owned
 Oct. $2 \%$ in 1907 . March, $3 \%$, Sept., $2 \%$ in in 1908, Oot., $2 \%$ : 1010, Jan.,
$5 \%$; Sept., $2 \%$ : 1911, Jan. of the sucktomers vuted ua Jan. 261905 to acquife a majorty of the stock
 Fiscal year now ends Dec, 31 . In 1009, gross, $\$ 1.016,950$; net, $3250,005:$ other income, 513,042 ; charges and mprovements, 3122,816 ; divldenda
$(5 \%), \$ 75,000 ;$ balance BALTIMORE \& CUMBERLAND IRR. AND RYat. The Ratitroad exIn $\$ 50$ shares. The Rattway extenda from Edremont sld to State Line Pa, 3 m stock 842,500, In 8100 shares. Both ate leased to Western
Maryland RR tor 50 years trom July $11 A 79$, with privilege of renewal or

BALTIMORE \& CUMBERLAND VALLEY EXTBNSIONRR,-Waynes foro to smppenaburg. Pa. 26,52 miles leased to Weitern Maryland RR


BALTIMORE \& HARRISBURG RR, -Gmory Grove, Md, to Orrtanna
 ame on perf stock tall natd $M \& N$ ) Stock com. . $\$ 890,900$ : pref., $\$ 20,100$.- (V $44, \mathrm{p} . \times 12$.
 totat mileage leased, owned And operated in July $1010,4,434$ mileg. ${ }^{2}$, Louls: at

HISTORY.-Recetvers were appoluted in Feb. 1896, but in 1899 reor
gantred without foreclosure, per plan tn V 06 . 235 . The B, 0 South



| RALLROAD COMPANIES aboreofations, dec., see notes on fitst |  |
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BALTIMORE \& OHIO- (Seo Map)-(Concluded.)-
Pr. Hen $3 / 5 \%$ M $-(1,070 \mathrm{~m}$. $)$ Mics Pltisburgh © Western
 Bat. Mo phin, and branches.






Total of all (adding Battemore
-Include 384 m ., also covered by Pitts. Jet. 1 st M . a See this comping
 end reorganized as B, 6 O. Chlo. Term. PR, with $38,000,000$ authorizod
 Co Ont in Aurust 1000 accultred virtial control and ts to acquire stock to be vested meantime in threc vothg certata of the securities of the dent of the B. \& O. for the time beng. Corta $\mathrm{O}, \mathrm{H} . \& \mathrm{D}$ are guaranteed. $\mathrm{V} .80, \mathrm{D}, 102,46 \mathrm{~K}$.
READING CO., \&C - In 1901368.505 .000 (vittual control) ot the $\$ 140 .{ }^{-1}$ second prot. and $\$ 27.005 .000 \mathrm{com}$. whs acquired, the Late Shore © Mteht.
 -. 101: V. Ko , D. 1856.
 000 com, tock; aiso-throwzh the Northern Centrai, 500 com. stock. and
 oret, stock. V. s3, D. $562,086.1036^{\circ}$ V. 84, p. 50, 569.
$360,000,000$ - Authorized lenues: Common, $3152,750,000$ pref, $4 \%$ non-cum,


 a 1.325 miles of second third and fourth tracks and gldings, and also all the equipment now owned of he value of unwards of 320.000 .000 , or here
 (2) First Mortogen 4\% Gould Bonds, Due July 1 1948 but sublect to call, In woote or in part, Atter suly i 1033, at 105: A Arst Ten on ce Maizadelphis:
 oroperty ond the Boltmore Belt RR They nre atso a llen subject to prior

 Issued and lasinath for betterment or ex renston of the prop-


Hen upon the prupertles constituting the B, wo south


 thereafter $\$ 5000000$ per year, for the ontargement, betterment or extension or the propertles covered 0.0 ...


(5) Pllasburgh Lake Erle © West Virginta Sustem mitge refunding $4 \%$ gold of the Ohlo Rlver, Cleve. Lorath \& Wheeltiog Pitaburgh \& Western. Ecc. forming a direct conneotion with pletrought, Clevetand Fairport Lorain


 000) are secured by deposit with tho trustec of att the Staten Istand Rapld Transti refunding 44 As lssued ( $55,000,000$ authorized), all the 3350,000


 part ot $\$ 1.520 .00055 \%$ car trust bonds, duse 5162,000 yearly to Sept. 1018.


 becon operated stince Sept 11890 under is 99 years lease, for $4 \%$ on tho mtge.
 PINANOES-In Feb. 1000 sold si3, 100,000 Pitts. L. E. Do Weat Va,





 70,000 and $824,000,000$ wil ho required to compiete construction and







 Balance, surplus............... $\frac{54,357,613}{\frac{31,714,116}{+33,6,43,497}}$ Executlve Committee-Dantel WHIIard, Cbatrman: Oscar G. Murray,




 In and adjacent to the cty, of whech so ncres are th the centre of the businesa disitctet alas taciudes 7.500 feet of dock property on Chteggo piver. Nearly

 MISTORY.-Succecsor to Cutayo Terminal Transter RR., bld in on

 Prom tedants, 8513.500 annually. V. 73, p. 2084,
 wero given to the B.e. pledged undor 1 ts 3 3-year $4 / 3 \%$ secured gotd notes, $35,000,000$ addiluonal
heries $A$ is to be Issued whien required for Improvements and $\$ 1,200,000$

REPORT, - Report ot old Co, for year end, June 30 1900 , given In Y. 89 , D. Her lincome, $5698,412,-(\mathrm{V}, 90, \mathrm{D}, 160,235,625,1101,1205$ )

BANGOR \& AROOSTOOK RR - (See Map) - Oldtown, Me., northerly to Yan Buren, with branches; total 5093 miles, viz.
 Ashand Jct, to portle.... 94.8 South Larrange to Pailiard ${ }^{2}$ 28.0
St. Johns Rver Extension... 32.00
Vasardis to Slockholm,
Mrasardis to Stockholm, \&c.... 55.0

 wero mostly opened in Jannorze other extensions by Bang. © Ax. aggro-



| or abbremtations, tac., see notes on first page] | $\begin{aligned} & \text { Mites } \\ & \text { Road } \end{aligned}$ | $\begin{array}{\|l\|l\|} \text { Date } \\ \text { Bonids } \end{array}$ | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ | Outstanding | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When <br> Payable | Last Dividend | Places Where Interest an Dividends are Payabte |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Ban\& Ar(Conel <br> sath \& Hammondspo | 0 | $\begin{aligned} & 1907 \\ & 1889 \\ & 1809 \end{aligned}$ | $1000$ |  |  |  | $17$ | Brown Bros, N Y \& Bost so Cburen St. N Y |
| Beaum'ta ${ }^{\text {ar }}$ Nor-i | 3 | 1809 | 1.000 | $\begin{aligned} & 00 \\ & 00 \\ & 00 \end{aligned}$ |  |  |  |  |
|  |  | 1886 | 1.000 | 6,000,000 |  |  | $\begin{array}{ccc}\text { Jan } & \text { a } 1911 & 19\end{array}$ | Grand |
| Scoond M tor si,000 | 165 | ${ }_{1892}^{1892}$ |  | 1,000,009 |  |  | July 1 to |  |
| cech Creek E | 59 | ${ }^{1801}$ | 1,000 8 dc | 3,500,000 |  |  |  | atck |
| Bect | A11 | ${ }^{1905}$ | 1.000 kc | 3,984,040 |  |  | fpr 11950 |  |
| Belt RR \& Stock Vardot tndiar |  |  |  | 1,000.000 |  |  | Jan 1 tuli $3 \%$ | $\mathrm{M} \& \mathrm{TrCo}, \mathrm{NY}: \& \mathrm{SF}^{2}$ a neflec. Iodianapolis |
| Preterred stock |  |  |  | ${ }^{\text {a }}$ 800,009 |  |  |  |  |
| Now mortase, 31 |  | 1900 |  | Soct te |  |  | tos |  |
| t 8 y of Chatanooga- Pirst | 49 | 1895 | 1,001 | 8 |  |  |  |  |
|  | 81 |  | 000 |  |  |  | Dee 31.19 10\% |  |
| mortyge |  | 18 | 1,000 |  |  |  | 1197 |  |
|  | 1 | $1 \times 93$ 1003 1093 | 1,000 |  |  |  | fan 11933 |  |
| ennettsville s Cheraw-18t |  | 1911 |  | 150.000 |  |  | Jan 11041 |  |
| essemer Litake |  | 1903 |  | ${ }^{1,220} 150$ |  |  | Mch if 1013 | obot |
| Standard equipmem |  | 1905 |  |  |  |  |  |  |
| Cosserine ta Conneatt eaulpmea |  | 1007 | 1,004 | t |  |  | teh 1918-1027 |  |
| Conneaut equipme |  |  |  |  |  |  |  |  |
| Blnge Gar-1at |  | 1010 | 600 | 2.500.0.0 | 6 g | ${ }_{5}{ }^{\circ}$ | uly 11020 |  |
| Braming |  | 1007 |  | 1.94 |  |  |  |  |
| Broomsbur e a suli | 29 | $18$ |  |  |  |  |  |  |
| ca \& Loyalton- Flyat M 3675.000 | 56 | - | 1.0 | 52. |  |  | $\mathrm{char}_{1} 19$ |  |
| 隹 | 392 | 1881 | 1,000 |  |  |  |  |  |
| Bondr (not mo |  | 2 |  |  |  |  |  |  |
|  |  | 1503 |  | 3,627,0 |  |  | fer 11913 | - do |
| (n |  |  |  |  | S |  | an 1 10x |  |
| Bonds (hot megel st, |  |  | 1.0 | $11.50$ | 4 | M ${ }^{\text {\% }}$ | tny 1 19as |  |










 Vo. soo,


 Mivlis, diancil:


 Ta.. BEAUMONT \& GREAT NORTHERN RR. - OWns TTINTY

















 OELT LINE RY. OF MONTCOMERY. - Oma real eatate and a belt ind




BELLT RALRODD ESTOCK YARD OR INDIANPOLS. - Own is


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 bingilan central ry- (z. 22 , ina













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 It, by Nev Yorr ceatral Hudson River RR, No mortaze can bo

















BOSTON \& MAINE RR.-ROAD.-The syytem with its many branch
unes covers the tsritory from Boston. Mass., to Porthand, Me. (two dyl-
 Lines owned.
Boston Mass.. to Portland, Me., Miles. Lines wased-(Conctuded). Muss. Boston, Mass. to Portland, Me.,
vta W Bostain to Porthand. Eastern Div.
Jewett, Mo., to North Conway. N. H Electric Ry........
Porthand. Me., to Rochester, North Oambrlace to Nortiamp Sundry oranchies Sundry branches
Hotnes rased
Boston \& Lowell
a Sec this complen

Boston RR, Holding Co, owns $51 \%$ of stook, which cannot be transterred

 In 1910 purchased $\$ 1,777,100$ ot the $\$ 3,099,800$ Wore. Nashua \& Roch. tock. V. 90, p. 625.
STOCKK-Stockholders voted Nov 21910 to increaso the common atoek at 110 . paynble in fuil Jan. 101911 or In 4 equal tostantuents on Jann. 10 , ppiro. Juy Improvements and aboilition of grade crossings: common stock outst
mE Oct. 1010, $328,841,690$. V. 01, p. 1095. 1253, 1384, 1263, 1628. BONDS.-As to debentures, see lasue of April 1895.
 EARNINGS. -5 mos., 1910 ........Gross, $320,001,218$ : net, $85,727,055$
 ANNUAL REPORT.-Annual meeting second Wednesday in Oct. Report 1009-10 m V, $91, \mathrm{p}, 864$.
Passenger $\quad 1909-10.1908-09$.
 Total operating revenues........... $543,357,175 \quad 339,528,608 \quad \$ 388,090,749$


 Batance ........................... sur. $\$ 783,260$ sur. $\$ 520,143$ ad $\$ 1400,662$ a Decreased 3543,206 from "contiag, fund," leaving net det. $\$ 860,456$.

 J. P. Morgan, New York: Luelus Tuttle, Ruchard Onloy, J. M. Pencncerzast;
Alexander Coobrane. Amory A. Lawrence, Boston: Robt. M, Burnett Alexnader Chass.: Walter C. Baylles, Taunton, Mass.: Philip Dexter:
 Mass: Edwing, Greene, Wayland, Mass: Fred. E. Richards, Porthand, Mo. - (V, $91, \mathrm{D} .710,864,945,1024,1095,1253,1384,1628,1765$,)

BOSTON \& PROVIDENCE RR.-Owns Boston Mnss.i to Provtdence,
 BOSTON RAILROAD HOLDING CO.-Incorporated in Massachusetts
 hel sucecesors, the N. Y, New Haven \& Hartford owninis the remamtug


 new thic Mass. Lektislature. B, A. stock cannot bo sold without authority

 BOSTON REVERE BEACH \& LYNN RR.-Owns narrow-gause road pany's terry bonss: Withrop Divtaton. Enat Bocton to with Boston thy com





BOSTON TERMINAL CO.-Owns Soathern Union Depot In Boston
 each owns one-ath of the 5500,000 capptal stock and pay as rentatito monthly
Installments sums suftclent to pay alt expenses. charges, interest on horto
 BRAZIL. RY.-V. 00. p. 306.
BRINSON RY-Owns Savannah, Ga,, to MII Hayen, 72 milies. com-
 remomnder to berin shortly. Projected to extend from Savannal to
Athens, 180 mites. sTOCK-Comm

 cost of extenslons and Improvements, but only when the net earnings after
taxes, repairs, $\&$ c., for 6 consecutive months within the last 8 months shall have beca twice the tat, conarye tor a batt-year, lycl, the bond a apptied for.

BUFFALO CREEK RR-Owns 6 mites or terminal road in Bufrato. N. Y,

BUFFALO ROCHESTER \& PITTSBUROH RAILWAY,-(See Map.)-

 Clarton Jct. to Ltrdgey PA.... 59 Shuman Run Y. Pa........... 10


## Six branches

Trackape-
Ere-Mt. Jewett to Charton Jet. 21 Cio
 Total Sept. 1910 (a See separite statement for thls company) ........ $\overline{874}$
 The entire capltal stocke ( $54.000,000$ ) of the Rochester © Pittsburg to Coal





 DIVIDENDS.-

 Compare "Organizatlon" above. v. 85, p. 283.


 pubsecuent eatendar yeara, or vuch larver fmount In noy year ne stock
 outstandine. V.84; D. 867. 1306 , V. $85, \mathrm{p} .39,414 ; \mathrm{V} .86, \mathrm{p}, 336: \mathrm{V}, 87$.

 Sept. 1 and Myyy 1 , respectively stokin fir fund ot $6 \%$ for purchase of bonds bonds may be drawn by lot; Serles E may also be called as an entirety at tos: Serles F may be purchased by sinking fund at not over par or drawa by lot
At par and may aloo bo trawn at 102 anit interest on any intercat dhy.
 1, p. 400.
GARNINGS.- 5 mos, to Nov. $30:$
 ANNUAL REPORT,-FIscal year ends June 30 . The anal 190 heda nt New York on the thitrd Monday to November, Tho report for


| RAILROAD COMPANIES <br> [For abbreotations, \&c., see notes on first paje] | Miles Road | $\begin{aligned} & \text { Date } \\ & \text { Bonds } \end{aligned}$ |  |
| :---: | :---: | :---: | :---: |
| Buff R\&P (Oon) E |  |  |  |
| do do B \& ${ }^{\text {do }}$ do $(3005,000$ Ser B) each rold s f. 0 |  | $1800-1$ 1002 |  |
| do do Do do E $\$ 2.0000,000$ gold red 105 sink |  | 1904 |  |
| io do F $\$ 3,000,000$ gold red sinking fo |  | 1007 |  |
| do do G $33,000,000$ gold slak |  | 1909 |  |
| uffato \& Susquchanna RR-Common sto |  |  |  |
|  | 102 | 1893 |  |
| First refunding mortgage gold (see toxt) .-Mp.e*dr | 265 | 1901 |  |
| Recelver's certincates redeemable at 10 |  | 1010 1910 |  |
| Bufik SusaRy-Recelver'scertis 5750,00 |  | 1910 |  |
| Frist M $86,000,000$ Equipment trust bo |  | 1906 |  |
|  |  | 1907 |  |
| do do Ser Co (V85p 283) \$45,000 3-a-PeP |  | 1907 |  |
| do do Ser D \$15,000 seml-annually --A- |  | 1007 |  |
|  |  | and \& |  |
| urlington cedar Radid * Nortieen-Stigo Burlingto |  |  |  |
|  |  | 1007 |  |
| California Pacific-Sce Soutbern Pacine RR, |  |  |  |
| Cal W RR \& N-1st M 3000,000 gold guar s t ( |  | 1010 |  |
| Cambria \& Clearfield-1st M ( $\$ 2,000,000$ ) |  |  |  |
| Bell's Gap consol M ank fund not drawil -- Gup |  | 1882 |  |
| Glearneld \& Jefferson frat mortgage .-. . . . GuP.c* |  | 1886 |  |
|  |  | 1890 |  |
| Cambrta \& Clearfleld yeneral mortgay | 392 | 005 |  |
| Camden \& Burlinzton County-Stocir $6 \%$ guaranteed |  |  |  |
| Flirst M Gup ol by Un N RRR \& Can Co, GP, c* |  |  |  |
| Canada Aflantic-Con (now Ist) M egu o \& Pemb South 1st M, guar (V 82, p 451, 1101) | 306 | 1905 1906 |  |
| Central Countles 1st M int rental (V Do. D 1168 | 37 | 1900 |  |
| Canada Southern-Stoek | 457 |  |  |
| 1st M ext in 1908 (Can mo |  |  |  |
| Second M for \$6,000,000 | 104 | 1888 | 1,000 |
| Leamiogton te St Clair 1 st M \& gu p ol (end)...ce |  |  |  |
| per mile | 177 | 1896 1899 |  |
| 㐫lê | 108 | 1890 |  |
| Gov |  | 18 |  |

BUFFALO ROCHESTER \& PITTSBUROH RY, (Concluded)

Year enditino June 30-
Operatiog



$\frac{(4) 420,000}{3240,030} \frac{(5) 55250.000}{5137,989}$

1007,08 .
7,484.028
$57,484,028$
$5.522,679$
$31,061.349$
$\$ 2,78745$

| 647,595 |
| :--- |
| $1,103.664$ |
| 13,203 |

$\begin{array}{r}1,103,664 \\ 13,203 \\ \hline\end{array}$

Batance. surplus $\begin{array}{r}360,000 \\ \hline\end{array}$


 Norre, watur G. Oakman, o. vertonand Harry Yates. N. Y, office, 36 Wall St.- (V, 91, p. 1445.) BUFFALO \& SUSOUEHANNA RY, - Company owns from Wells-
ville, N, Y., to Buffalo, 86 malles, and leascs the Butfalo \& Susquehanna RR, tor 099 years rom July 190 rends of the entire com stock of the B. \& S. RR., the company controls road extendling from Wellsville, N. Y, to Sagamore, Pa., about 60 miles north of
Plttsburgh. Which. Wlth its severat branches, bas a total mileage of about The plants of the Butt. \& Susq. Coal \& Coke Co, and of the Powhatan Coal \& Coke CG (V. RR. D. The BuIf, \& Susp. Tron Co merged lit on the Brown Iron Co. Aprll 1 1010. whtch owned 2 blast furnaces at Butfalo Coal \& Coke Co. See V, 75, p. 022: V. 79, D. 2061, 2002 , the Powhatan Receivership, On May 2 ig10 Harry I, Milier was appointed recelver,
Interest on inst $41 / \mathrm{s}$ belng in default. Foreclosere pending in July 1910 recelver's certs. were authorized, present tssue ranting ahead of $15 \mathrm{st} 41 / 28$ : issue ilmited to $\$ 750,000$, of which $\$ 511,000$ had been Committeo for First 4 Gsi-WIIlam Salomon, Chairman; Gco. G. Henry,


STOCK.-Authorizea, $\$ 10,000,000$; tasued, $810,000,000 ;$ par. 8100.
 sud the 86 miles of raltroad In New Yorle State; also by deposit with the trustee of all the $\$ 4,656,900 \mathrm{com}$, stock of the But
74, p. 1040 . See V. 76, p. 593 : V. 79, D. 2695.

EARNINGS, 12 mos.. $\left\{\begin{array}{l}1800-10 \ldots . . . \text { Gruss, } \$ 2,212,436 ; \text { net, } \$ 135,692 \\ 1908-09 \ldots . . . \text { (Gross, } 2,298,977: \text { net. } 339,221\end{array}\right.$ July 1 to June 30 . $1908-09$. 30 igio, ratway, gross, $3359.032 ;$ net, R16PORT,-For year ending June 301008 in V. 88, D. 448 ( 355 average mless), showed gross revenue, $\$ 2,024,888 ;$ net over taxes, $\$ 167,370$; other in-
come, $\$ 443,320$, interent. rentats, ke., $\$ 1,205,625 ;$ bal., def., $\$ 594,926$.
 BUFFALO \& SUSQUEHANNA RR,-Company owns from Saga-
more, PA., to Welisville. N Y., with several branch Ines, Inctuding 17 mlles trakgage. Totam mileate, 270 . From Juty 11907 the company was leased to the Buif. susq. Ramioay or rentai stook, but rontal is in derault. On Juty 231910 H, 1 . Miller, who In May 1910 was appolnted recelver of the railway was also named as reRy., $\$ 4.656,900$. par stock. hll except director, shmen owned $4 y$ B \& S. annum to March 1010 on pref, and to Ry, dividends were pald at 1910 on compor per Honds. The 65 of 1913 aresubject to call at par for stnking fund in order The 48 of $1: 55$ are accured by a firat refurding mi erty, subject only to $\$ 61,300$ first $\sigma$ above atmentfored, and are further

 Commilte for R frst Refunding is, Alvin W, Kruch, Chatrman; Lyman

 40 Cedne St, Cent. Tr. Co., N. Y., depos. V, $20, \mathrm{p}, 1361, \mathrm{~V} .91, \mathrm{p}, 214$.
 owns coal tands at Dubots, Troutville, Opondaga and Sagamore, PA.
 Dee. 11010 were outstanding in the hands of tho public.
 Sykes. Its coking plants, with capacity of so0 tons of colce dally, are shipplag to Butfato for use of liogers-Brown Iron Co.

[^1]BURR'S FERRY BROWNDEL \& CHESTER RY,-See Issue July '10. CALGARY \& EDMONTON RY.-See Dage 169
CALIFORNIA-WESTERN RR. \& NAVIGATION CO.-Sce page 160. (THE) CAMBRIA \& CLEEARFIELD RV.-Gresson Jet, 2o near Glen
campbell Branch Jct., 50 m . Bellwood to Fordham, 65 m ; Cresson to Tr vona. 27 m . Kaylor to Blacki Lich 37 m . i Vath to Gramplon, 49 m .: Bradles


 tares sc, 8398,788 b bat., sur, 875,175 - (V. 77, p. 298.$)$
CAMDEN \& BURLINGTON COUNTY RR -Owns trom Pavonla, N. J.
to Pemberton, N, J, 23.35 miles: branch, Burington, N J, to Mount Holly, 7.12 m . conncetion with P. $\&$ L. B, RR, At Birmingham, N , J.


CANADA ATLANTIC RY,-Owns Depot Harbor, Ont on Georginn

 Golden Lake 21.36 m , (V 82, D. 451. 1101): tota, 466.08 m . The Grand Trunk acquired the rosd and tookt $1 t$ over 0 ot. 11905 . $81, \mathrm{p} 1174$ Harbor to Dulu Nawauce. The 30 yr . 43 of 1905 (authorized 1 ssue, 316.000 .000 : Royal trust Co Montreal, trustee) are guaranteed Drin. and Int., by the Grand Trunc: the unlssued bonds are reserved for future requirements.
$1131,1641,2454 ;$ V. $80, \mathrm{p}, 1058,1727,2343 ;$ V. $87, \mathrm{D}$. 1477 .
STOCK. $-\$ 8,109,100$ common and $51,000,000$ preterred, all issued.
 CANADA MICHIGAN \& CHICAG0.-Bonds wortbless.-(v 63, p 838.) CANADA SOUTHERN RY. - (See Maps N. Y. Cont, \& Hud. Rto. RR)Brid totat 457 m , of whitch 82 mples are nominaily owned by proprietary com-

ORGANIZATION. ETC. The compang was chartered ln Canada Feb. 28 1868 and debt recad justed in 1878 . In 1003 made a new lease to Mich. Cent.
for 000 years, the tatter, whlch owns $57,810,000$ atock, guaranteenig divldends thereon at $2 \% \%$ yearly to Jan. 11010 , thereafter 3\%; atso authorlzing
 1191, 1247: V. 77, D. 950; V. 84. D. 803. The $514,000,000$ 1st 58 maturng
 CANADIAN NORTHERN RAILWAY. - See Map. - Operates from thon through Northwostern Canada to Pacinc Conal., Present mileage: Port Artbur to Winnipeg ....... 439 Saskatoon to Ktnderaley .-. 127
 Emerson Jet. to so. Jet........ 73 Sifton Jet to Wlanepegosls.
Carman Jet. 0 Belmont. Oarman jet. to Bermont. Morrls to Somerset ........ Hartney Jet to Brandon......... Beimont to VIrden
Gilbert Pls, Jot to prince Aibert Rossburn Jot to Russell
Arizona Jet. Lo Morris And Bran: Brandon Jet, to Carberry Jct....

 Extenslons from Russell, Man=, io Catuer, 41 miles Prince Aibert. Sask 3





3 ORGANIZATION, The Manitobi lines of the Northern Packice Ry, 1801 at $\$ 210,000$ annually for the frat cen years. then $\$ 225,000$ for ven years. then $\$ 275.000$ for ten years, and thereafter 3300,000 , with option ot pur-
 The alle ncorporated Sept, 1007 with $38,000,000$ stock. Nors5, D. 863. rallways will antord access to foronto. Oithwa. Montreal, Quebec, \&e., and Io May 1007 the interests whtch control the Canadian Northern



| RATLROAD COMPANIES <br> [For abbrectations, A0., see notes on first pale] | $\begin{gathered} \text { Mitex } \\ \text { Road } \\ \hline \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { Bonds } \\ \hline \end{gathered}$ | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ | $\begin{gathered} \text { Amount } \\ \text { Outstanding } \end{gathered}$ | $\begin{gathered} \text { Rato } \\ \% \end{gathered}$ | $\begin{gathered} \text { Whan } \\ \text { Payable } \end{gathered}$ | Last Diridena and Maturifl | Ptaces Where Interest and Diotiends are Pavable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Canadian Northern (Conctuced)- |  |  |  |  |  |  |  |  |
|  | 287 | 1901 | C100 | 180,600 siot con |  |  | 30 | London and Toronto |
| Ftrst cona deb M (Man Hies) Si0 000 p moder) Govt. |  | 1904 | St00 | 22,497,800 | 4 | 140 30 | Jne 30 1930 | London. Toronto \& N Y |
| Manitoba Provlnctat bonds, 38.000 Per mile |  |  | \$8500 | $\begin{array}{r}3349.000 \\ \hline 6.792 .750\end{array}$ |  |  | Oct ${ }^{\text {ct }} 11930$ Irredeemathe | Caan Bk of Comm, Tor |
|  |  | ${ }_{1}^{1903}$ |  | - ${ }^{26,792,750} 8$ |  |  | Stedeemate | In, Eng |
| 1st M stock 318,000 D muuar by D |  | 1008 |  | See text | $31 / 2$ |  |  | London, Ev |
|  |  | ${ }_{1909}^{1909}$ | ¢ |  |  |  | 939 |  |
|  |  | 1009 | \$\& 5 | \$3,000,000 | - | M \& N 2 | Tuly $\begin{array}{ll}1 & 1939 \\ \text { May } \\ 6030\end{array}$ |  |
|  | 249 | 1806 1809 |  |  |  |  | Juty 11.138 | Can Bakk of Comm, Lob |
| do man do 51.02 |  | 1907 | 2100 \&c | 54,742,0180 |  |  | Fob 11909 |  |
| pertal Rollug Stock Lst M sor A hate due yea |  | 1902 | \$1.000 | 3380.764 |  |  | Nov t 191112 |  |
|  |  | 1903 | Sor ${ }_{\text {S }}^{\text {Sor }}$ | \$630,000 |  | F \% | Aug $11912 \cdot 15$ | Co or London, Eng |
| do do do ber ${ }^{\text {do }}$ dis 401 due moathly |  | 11904 | 5 or 2 | $\$ 180,000$ <br> 366,015 |  | M 4 | Sept 1911 if | do Toronto or Lon |
| do do |  | 11905 | 500 80 | 51575.0000 | 43 | - | Oct 11911 18 | V Y London or Torente |
| do do part due yearly d V 85 |  | 1906 | ${ }_{500} 500 \mathrm{cc}$ | \$1450.000 |  |  | Junc 1911 in | do do |
| do do rer NEOs 2000.000 duc |  | 190 |  | \$1,400,000 |  |  | Yovitotita | do |
|  |  | 1907 | 50040 | \$1,300,000 |  | ${ }_{\square}{ }^{\circ} \mathrm{A}$ | Aus 1-Aus'1 | do |
| do do ser R 5170.000 |  | 1198 | 500 \& | \$1360.000 |  | $\mathrm{M}^{\circ} \mathrm{F}$ | $\frac{\mathrm{May}}{\text { Moy }} 11012$ | Can Brak of Comm, N Y |
|  |  | ${ }_{1009}^{1909}$ | 50080 500 800 |  |  | N | Mch 191119 |  |
| do do do doer V 330 |  |  |  | \$1,350.000 |  |  | Sep 11911.10 Vov 1.11 .19 |  |
|  |  | 1910 |  | 3,000,000 |  | ${ }^{4} 8$ |  | do |
| Canadian Northern Ontario-Guar deb siock (see iext) | 2 6 A | $\begin{gathered} 1008 \\ 1909 \end{gathered}$ |  |  |  |  |  | Onin bicotcommeroe, Loa |
| Perpetual consolldated debenture st Bonds of Contolled Proper |  |  |  | E800,000 |  | $\mathrm{C} \& \mathrm{O}_{2}$ | Perpetual | Oan Bkot Commerce, Lon |
| Brockville Westport \& Northwestern 1 1st Mg gold - K Central Ontarlo frat mortgage $\$ 200,000$ |  | $\begin{array}{r} 1903 \\ 1000 \end{array}$ | $\begin{aligned} & 1,000 \\ & 8100 \end{aligned}$ | $\begin{gathered} 5200 \\ 100 \end{gathered}$ | 18 |  | $\begin{array}{ll} \text { Deo } 11923 \\ 12934 \end{array}$ | Katckerbocker TrCo, N T Bank of Montreal,Lond |
| Mn Nor Pacifle 1 - 1 gt M $821,000.0$ |  |  |  |  |  |  |  |  |
| Can Nor Oue bec-Gt Nor cons M $85.462 .000(t \mathrm{ext}$ ). Ce |  | 1904 |  | ${ }^{3,505,000}$ |  | A | Oct 1 1034 |  |

 acquired by the same interests as control the Canadian Northern Ry, and
will be extended to Duluth, 75 miles. In connection with the acquisition
 struct the extenston from Viryinis, stinn., to Duluth, about 75 m. and buth branches and sours ec. tor ndutrial and mintar purdosess also docks
 mpany, V. 89, D. 1279; V. 00; D. 1424, The Qu'Aprelle Long Lake \& Saskatchewan RR, \& S. B, Co. A\% deben-
twro stock hosporla, and Int. Kuaranceed by the Canadian Northern Ry. Co.
Tho property 18 leased

 lestued upon mileage, and to purchase securtics of various controlled pro.
 The si, 23, 287 30s 18t M, debenture atock, guaranteed by Dominton
 on line from Grand Vlew to Ednonton, 620 milcs, at st, 000 per millo. Itne from Grand Vlew to the western boundary of Manitoba. Additionally eecured by irst iten on the extenslon of the Prince Albert branch to Prince Abert from a point 100 miles east; by second Hen of the portion of the Albert, and 918 miles. V. 80, D. 1234; V, 76, p. 1290
Int. guarantee by biovt. ot Mantobss, dated Jine 30 1904, are secured
 amounting to about 1.185 milles, a proportlon of the amount of thls tssue

 Erwood, guaranteed, prinelpal and intecest, by Manitoba Government;
(c) sio, 000 Lake Mantoba Ry, \&o Canal Co. $4 \%$ bonds first lien on 125 miles Gladstone to Wlonlpegostg, guaranteed as to prim, and Int. by the Mantoba
 Phin to Grand Vlew. guaranteed by Manitobag Government. V. 80, p. 116:
 an option glven on 55.000 .000 additloonh ty redecmable at any time after Suly i until Jan 11919 , at the holder'sonton, into tull-palit commonan hares
 net earntngs arc sufficlent after payling meed charges and wilit be declared Dec. 31. The tasue will be secured by a general charge on the property
 stock nid ati securtites now or hereater created, havtnge prority over his
$4 \%$ consol. atock, And also behtnd all charges now or hereatter created tor Becurtig any securttes guar, by the Domtaton or any of the Provtnces of Th May 1910 the Canadian Govt. Ragreed to guarantec Canadan Northern to the conl areas near the Brazean River, \&c., 150 miles, at the rate of

 three new tines to be bulit in to10, one trom Regina to Mooso Jaw, from Regina to Edmonton and the thitrd from Regina to Calgary, vla the
 tobs: addtilonal bonds may be lssued and guaranteed on authorization of the Leglslatye Assembly of Manttoba for turther expenditures, The
 In July 1008 the Dominton Government agreed to guarantee prin. and

In June 1000 s $800,0004^{\circ}$, irst mtre, debenture stock, prin. and int guaranted by the Government of the Provtree of Saskatohewan and of Alberta, were oifered In London, secured by separate deeds of trust to therease tho amount to 315.000 and to tor mile, With the right reserved socured by satd deeds tor addtional tines. V.89, p, 40: V.88, p.1407, 1619;
$\mathrm{V}, 01, \mathrm{p} .1322$. LAND GRANT BONDS. $-52.000,000$ frst mtge. $4 \%$ land grant honds



 Average milles........... $1900-100$


 Int. on 4 \% land Er- bds.
Rontats leased lines. tc
Surplus or year 223,900
481,248 $\qquad$ Ottcers: Pres..... \$1,030,757 \$046,745 \$678,030 $\$ 1,043,545$ Hanna; Sec.. W. H, Moore; all of Toronto, Önt. D. Mann; st V.P.P., D. B, kend R. M. Horne-Payne, London, Erederic Nicholls, all of Toronto, Ont, RANADIAN NORTHERN ONTARIO RY- - See MAD Canadian Northern Moose Mountain tron minesi, 33 miles; brat with extensions to selirood From Seliwood the main line is nor belne extend nd towards port Axthur. thls extenslon was completed last fall tho Can. North. Ry. Forty mites of 1910 .
 modern ore-bandllag plant at Key Harbor, Ao mitrom and Montrea, Owns RY.. whitch had acquired practleally all the stock of the Ontario of Otalyi vilie to Westport. Ont., 45 milles; Irondale. Hancrott Northwestern, Broek-
 R. 230): and Marmora Ry. \& Mining Co.. Junctlon with Central Ontarle 1. D. 276, 402

ORGANIZATION.-Controlled by same Aterests as the Can. North.
Captal stock (shares $\$ 1001$, suthorized, $31,000.0003$ Issued Juno 301209 , terest Mch. 31 ant Se stock, $3 \% \%$, due fuly 10 tian and June 30 1938. In-

 already constructed trom Hawkeabury to Ottawa with additional chargen W. H. Moore, L. W. Mitchell, Mackenzto D. D. Mann, Fredert Nicholls, Horne-Payne, London, Eng. Pres.; Wilinm Mackente. Y. And R. M.
 CANADIAN NORTHERN PACIPIC RV. (See Map Cannitan Northern
Ry.) - To construct altie across the Rockles from Vellowticad Passto Van Conver and pacthe chawater, about 600 m. . to bo completed whitht 4 yeara.
 $8,35,000 \mathrm{p}$. m . (llmited to $\$ 21,000,000$, unless the road is extended into clty ern Ry. $o$ Indemalfy the Govt, asa Coltumban Govt., the Canadan North anty. Mtge. trustocs, Natlonat Trust Co. of Toronto and Britla Empley canadi CANA Quebec to MERTN OUEBECRY,-(See Man Canadian Nor. RU.)


 interests as the canairan wor Captial stock, 312.500 .000, of whef $33.000,000$ to tasued as statutory SEGURITIES.-On Oct. 221906 an tssue of 4\% perpetina debenture amount suffetent to take up the boads of consturent companzed to a cost of tries now under constrnction, provide for construction or tianeo of adaltionat Hines at not exceeding 4.109 ( 320,000 per millo of such lines
and with the consent ot the trustees for purchase of the stocks and securtites to the rooknolders to provide for the batrof. In Oct. 1906 St 000,000 of thits stock was lssued to take up the Brunswock © Nova Scotla Ry , and at 5 Northern Ry, and the Quebeo New up an way Co of Canada, and since int Tipteres additional amount of Great Northern Ry, Co; of Canada 4\% bonds 03, 855: secured by spelfic arst morticag upon any securties acquifed ai property of company (other than land and money gubstales) , yubon entire



| RAILROAD COMPANIES <br> [For abbreviations, Ac., see notes on tirst page] | $\begin{aligned} & \text { Mriles } \\ & \text { Road } \end{aligned}$ | Date Bonds | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ | $\begin{gathered} \text { Amount } \\ \text { Outstand } 6 n g \end{gathered}$ | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Pauabte | Last Dividend and Maturity | Places Where Interest and Dtirdends are Payabla |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| nadian Pacific-St |  |  | $\$ 100$ | 8180000001 | See fext |  | - | 31 Pine St N Y |
| Preferred stock imited to 4 | 3.221 | 1885 | 2100 \& 100 | \$05,015,660 |  |  | July 1-1013 | Barling Bros $\infty$ Co, Lond |
| 136 Mort on Algoma Br g | 183 | 1888 | \$100 dec | 8,650,000 | 5 | J 60 | Juty 1937 | Bartag Bros \& Co, London |
| Consol perpetual debenture stock - .i. |  | 1889 | S1 \&c | 136,711,616 |  |  | Irredeemable | Company's ottice, Loud. |
| Mantoba S W Col By \$ $\$ 2.000$ per mill int guar gold | 218 | 1884 |  |  |  |  | June 11934 | y |
| Atlantle \& Northwest-18t mortgage gold gu_-c* dr | 58 | 1887 1876 | $¢ 100$ \&c | ¢1,330,000 | (6) ${ }^{8} 5$ |  | See text | Pac office, London |
| Ontarlo \&o Quebec stock guaranteed ln perpetulty - |  |  | \$100 | \$2,000,000 | , | $J$ \& D | Deo 19103 | Montreal and London |
| Ontario do Quebeo deben interest guar in perpetuity | 671 |  | ¢1 | ¢4,007,381 | 0 | ${ }^{1}$ \& D | Irredeemabte | Morton, Rose, London |
| Toronto Grey ec Bruce 1 st M gold interest as rental | 191 | 1883 | ¢100 | ¢719,000 | 48 | $J$ ¢ | July 262882 | ronto at |
|  | 174 | 1884 1800 | \$100 | ع630,000 | $5^{58}$ | ${ }^{1} 0$ | Aug 1 1rredeemable | ndon |
| Neiv Brunswiek Southern frst mortg | 84 |  |  | 500,000 | 4 |  | 50 years |  |
| Oalgary \& Edmouton deb stock gold interest as rent |  | 1890 |  | ¢1,121,700 | 48 | J3. | 2002 | a |
| Branch line bonds \$1,040,000 (owned by CanPac) | 52 | 1905 | 1,000 | \$1,040.000 | 4 | $\stackrel{0}{6}$ | 1955 | cotrice, Montreal |
| Ltadsay Bobcayg of Pontypool 1 st M 3700.000 rold | 14 | 1903 | 500.800 | 500,000 300,000 |  |  | July $\begin{aligned} & 1 \\ & \text { Aug } \\ & 1 \\ & 192029\end{aligned}$ | Sk of Montrea, Toronto |
| Aroos Val El RR1st M $3300,000 \mathrm{gred} 105$ int guar- Mton St P \& Sautt Ste Marie and Duluth South Stior | $\bigcirc *^{14} \mathrm{At}$ | 1900 | 500 \&c | $300.000$ | $43$ | ${ }_{\text {mpantes }}$ |  | $M$ |
| arolina Central-Bonds-See Seaboard Alr Line Ry |  | 190 |  | 10,000 |  |  | Iune 11938 | air \& Co, New Yorl |
| Mortgage gold notes $35,000,000$ redeem par-Ea, xe ${ }^{*}$ |  | 1909 | 1.000 | 5,000,000 | 5 | J \& J | July 11919 | do do |
| Equtpment gold notea ser "A" due $8130,000 \mathrm{sa}$ - Ba |  | 1908 | 1,000 | 2,180,000 |  |  | June: 11-Doe:18 |  |
|  |  | 1010 1892 | 1,000 | $10.0,000$ |  | © | July 11-Jan 20 |  |
|  | 29 | 1892 1891 | 1,000 1,000 | $1,100,000$ $\mathbf{3 0 0 , 0 0 0}$ |  | $\stackrel{1}{6}$ | $\begin{array}{llll}\text { Dec } & 1 & 1081 \\ \text { July } & 1 & 1931\end{array}$ |  |
| (tasaugua \& Fogelsville-Ftrst mtge gold .-PeP.0; |  | 1898 | 1,000 | 135,000 | 48 | , | Juty 11928 | Reading Terminat phlla |
| Catawissa-Pref stocks 6\% guar P \& R Ry (see texti | 98 |  |  | 3,200.000 |  | M | Nov $1919102 \%$ | Compauy's Otflec. Phila |
| Elist consol mortage 32,215,000 gold -PPeP, ${ }^{*}$ | 108 | 1898 | 1,000 | 2.215 .000 | 4 tg | A | Ape 1194n |  |
| atskill MC'n-1st M ( 32,000 not ext from 1905) ..... | 16 | 1885 | 1.000 | 30,000 |  | F \& A | Aut 1910 | an Nat Bk Catskill $N$ Y |
|  |  | 1885 | 100 | 238,000 |  |  |  | ( ${ }^{2.91042 \% \text { paldin Sept'07 }}$ |
| Cayuga \& Susquehanna-Stock $9 \%$ rental D L \& W- <br> Central Arkansas \& Eastern-See St Louls Southwest <br> Central Branch-Sce Mlssouri Pactic | $\begin{aligned} & \text { go } \mathrm{Ro} \\ & \mathrm{gen} \end{aligned}$ | olf Isla |  | Iftc ${ }_{\text {Ry }}{ }^{\text {R89,110 }}$ | S |  | गan 19n 4 |  |
| Central of Georgia Ry - ist M $\$ 7,000.000 \mathrm{gold}$ |  | 1895 | 1.00 | 7,000.000 |  |  | Nov 11945 Nov 11045 | Iaranty Trust Co N Y |
| Consolldated mortage \$18,500,000 | 1,403 | 1895 1895 | 1,000 | $18,000,000$ $1,000,000$ | ${ }^{98}$ |  |  |  |

Tnfaddution to the $49 \%$ perpetual debenture stock outstanding, thero Is also
outstanding 53.505 .000 (guar as to prin and me my Canadtan Northern My, . The contral Trust

DIREGTORS.-D. B, Hanna, Z. A, Lash. Frederle Nlcholls, W. H. Moor and E, © Ani Aniley, all of roronto. Ont, H. H, Melvilie, Boston, bec, P.Q: Thomas McDourall, Mfyor of Queheo: A. J. MItchell, Toronto,
Ont., and R. M. Horne-Payne, L.ondon, Eng, Pres., D, B. Hana; V - P.

CANADIAN PACIFIC RY-ROAD,-OWns a trans-continental rallwas




Total in traffic returns.... 10.271 asec each company's statement. Branches aggregating 190 milles were opsped Jan. 1910 . In Jan. 1909
purchase ot control oo Wisconsin Contral by Minn. St. Paui \& Sauit Ste.
 Dominion Attantlo Ry. Yarmouth to Truro, with branches, cotal 247 months. V. 01, p. 728: V. 90, p. 1490, 1424.
HISTORY ETC,-1ncorporated Feb. 181881 under charter from Domtalon of Candia, recelving $323,000,000$ in cash as a subsidy; atso 25,000 , 000 acres of land, all to be fit for setilement, Oper
Pactnc steamshlp Ines: also steamers to Alaaka.

STOCK. -The tssue of preferred must never exceed one-hatt the common. 000,000 to $\$ 200,000,000$, $\$ 30,000,000$ new stock belng subscribed for by
 37, p. 613, $936,1008:$ V 80, ,
 Land sales interest.
Interest on tand sales and yearty (x) of io. auar, are to bo patd from the to , Ve yearly rate to $10 \%$. V3, D. 117 .
BONDS, DEBENTURE STOCK, GUARANTEED BONDS, ETG.-
 beling sold in 1910.
ure stock at not over 651910 authorized the isste of consolldated deben0 miles, to construct various brancheq aggregating $553 \mathrm{~m}, \dot{\mathrm{~m}}$; also acqualat ion
 s20,000,00u 4\% bondar be issued by the Dut, So. Sh. And , also $4 \% \mathrm{nt}$. on the second mtge tat the tatter, and in ino initerest on $31,254.000$ Mineral Range 4\% bonds, the laskt named belng all owned June 301010. St. Lawrence \& Ottate bonds are undorsed with the Canadian Pacthe's
 5\%) and to refratu from demanding princtpal (due 1910) dease, The Nee Bruaswlek Rafteay consolidated debenture stock has tnterest dot guaranteed, ta pald out of rental under pao-year lease of isoo. though $\%$ undarouru a simonton Ry, debenture stock tra ruaranteed interest at 09 The Lindsay Boccay reon \& Pontypool Ry, bonds are lasued under a The interest on the Aroostook Valley (Electril) RR, 20 -yeir 4 $4 \%$ bonds,


Pactnce prant -Lands unsold June 301910 were $7,335,248$ acres of Canadian ireat North-West Central Erant, $3,158,14 \mathrm{~h}$ Hritsh Columbla Southern 2.63s acres of Cotumbta and Kooteny grant and 1,203,313 acres of Western Ry, otalms a turther aren, which is in dispute. Total sales in gGENERAL FINANC
00 new com stan $\$ 1.000,0030,000,000$ att 125. V. 74, p. 378; V. 82, 0, 333, 691, 14 1007-08. 5000,0000 pret. stock was sold, in $1008-09$ S800,000, and to $1900-10$,
 teaving the land cramt unencumbered; on June 301910 the batance due on Thas interest with tee used to pay exira dividends on the common stoclk 1 .
 increased to $10 \%$, Yananeous
 ANNUAL REPORT. - Fliseal year ends June 30, Annual meeting 18
 also editortal, p. 761.









## CANE BELT RR.-See Atchlison Topeka \& Santa Fe,

CAROLINA CLINCHFIELD \& $0 H 10 \mathrm{RY}$ - - See Map, -In operation St. Paul, Va, to Hurricane, Va., 12 m ., Was opened May 1910. Conectsai Bostic. N, C., with Seaboard dir Ltno Ry, with whtch close relations aro


 \$15,000,000 common. In Feb, 1910 arranged with Soutbern Ry, to send
coal to Charleston, S. C., where company wil have a terminal to handio coal for export. v, 00, D . 538 .
BONDS.-The nrst mitge, has been authorized to sceure $815,000,00030-$
ar $5 \%$ bonds dated sune i 1008, ot whioh $33,000,000$ were
 Cumberiant Corporation 1-ycar niotes $10,000,000$ outstanding. The mitro.
 notes. Serles ' $\mathcal{A}$." and in Jan. 1910 \$1,000,000 Series " $B$ " were Bold.


CAROLINA \& NORTHWESTERN RV.-Sec Page 169.
CARTHAGE \& ADIRONDACK RY,-Sec page 160
CARTHAGE WATERTOWN \& SACKETT'S HARB. RR.-See Dago 109
CATASAUQUA \& FOQELSVILLE RR - See pake 169

 tor organtzation expenses. See also .63, p. 069. 1116. Ot the preferred gtocks, In $100182,300,000$ was nrst proterred and $31,000,000$ second pro-
tecred and common was $51,150,500 ;$ par, $350,-(\mathrm{V}, 72 . \mathrm{p}, 1187$. CATSKILL MOUNTAIN RY,-See page 169,
CAYUGA \& SUSQUEHANNA RR.-Seo page 160.
CENTRAL OF GEORGIA RY.- (See Map.)-Syatem Includes:


Cordon to Porterdale........... Cotumbus to Americtus........ Montgomery to Eufanla, Ala..
Columbus to Grcenvile, Ga. Opethas to Roanoke............ Eufania to Ozark.-............... Griffln, Ga, to Ohat. Tenn., se.
Cbtckamauga to Durham...... Savannah to Tybece..............
Colnmbus to Andalusta....... Macon Junction to Athens.... Brew ton to Dover-...............
Barnesville to Thomaston..... Lyerly Branch -........... Upper Gabsba Branch..............
Greenvile to Raymond.......

Total owned (and oper.) .... $\overline{1,430}$

| Southwestern BR. Macon to Eufauta. |
| :---: |
|  |  |
|  |  | Fort Valey to Columbus.

Smithvilie to Columbla
Cut Cuthbert to Fort Galnca.
Augusta to Savannah RR. Millen to Nugusta.
Chattahoochee \& Guif RR..... Chatahoochee ${ }^{\text {Co Gulf RR.- }}$

Columbla to Lockhart....... | 01 |
| :---: |
| 3 | Total oper, Juty $1910 \ldots \ldots . \overline{1,910}$ Also Meldrim to Lyons, 58 milles

(leased to Soaboar Alr, (deased to Seaboard Ar'Line) - 000 Controls WIghtavile of Tennime and
Wadley Soutlime of 436 Wadley Southern Ry,
ORGANIZATION.-Succeeded Nov. 1 1895 the Contrat RR. \& Bankint

 but the rosd is operated independenty.


 vile branch ( 312 m . In all), all egmpment and appurtenances, and the equily


 A. Weatern and Sav. \& At, ; Atiso on the leases of the South Wegtern and Steamshtp Co, and a second iten upon the main ine. Its equipment, to., and also on thi Macon $\delta$ Northern, Mobile $A$ Girard, And other dyislons:

The Chatlanooga Dtetston morliage is a first lion on the former Cbattanooga Rome $\&$ Southern RR., Carrollton. Ga, to Chattanooga, Tenn, 138 milce, snd Durham to Chickamauga, Ga. 17 miles, With branches, in ail 164
sith
 bama, also by road Henry Ellen to Margar PREFERENCE INCOMES.-These bonds, subject to the prior mort Rome, Montcomery \& Eutaula, Mobllo \& Girard, Macon \& Northern and savannah \& Atlantic and other rallroasa, and their © qupment. ©c, They

 In Oct. 1007 the holders of $32,498,000$ second preference and $\$ 1,350,000$
 702; V. 87, D. 1477: V. 88, D, 1436; V. 89, p. 592 , Thio Supreme Court ot Georga classes of tneome boods from earnings of 100n-07, the ball. of $1.271 \%$
 will we paid Feubito reoover full Incomemt.on thes classes of bonds trom carns of 1007-08. V. 89, p. 1346. In 1008 a majorky of ifrst income bonds had been deposited with a committoo (MetroDolittun Trust Co, of New York depositary; Joa. S. Dale, Sec.). V. 87, D, 740, 1418



 Net oderatiog revenues........... $\$ 3,577,846 \quad \begin{aligned} & \$ 3,203,140 \\ & \$ 2,864,036\end{aligned}$


| $80$ | 53,587,523 | \$2,873,61 |
| :---: | :---: | :---: |
| 994 |  |  |
| Betterments (inctuding reservo.... 1,318,123 | 837.102 |  | Tax settlemeat (prlorto July 1 © 08 )


 10 m . trackage, V 76, p. 653 . Controtled by Civ. © aro limited to $\$ 20,000$ per mile: outatanding, ${ }^{31}, 500,000$, Cal ye p, 517 groas, sizo. 570 ; det, under oper, oxp., $\$ 33,050$. In iopos, gross, $\$ 139,762$.

 and leases and controts Hartlord \& Conn Western RR., Hartford
 ORGANIZATION.-On June 301910 the New York New Haven \&




Common, $\$ 4,800,000$ : pref., $4 \%, 83,750,000 ;$ par. 8100. BONDS,-In Oct. 1910 the company was nuthortzed to make a 825,000 guaranteed by thin $\mathrm{N}, \mathrm{Y}, \mathrm{N}, \mathrm{H}$. \& Hartord, to refund at Dar all outstand





## Par Value



| When |
| :---: | :---: |
| Pavable | \(\begin{gathered}Last Diolidend <br>

and Araturtity\end{gathered}\)



 Savan do Trust Co N Ptaces Whero Interest and
Dvididends are Pavable Savanuah Ga
Guaranty Trust
 do uaranty Trust do
CO
N
Bair Kouncze Broa New York Guaranty Trust do CO N Guaranty Truat Con V
Blatr 6 Co Naw Yorli $\%$ Savannah Ga Macon Oitzzons Bk SavannahGa


do rondway N N Y
do
do


CENTRAL PACIFIC RY,-(Sre Map of Southern Pactice.) MHES.
Lthes owned San Franclsco. Cal., to near Lathrop, Cal, to Goshien, Cai: ${ }^{871}$ 186 Weeal to Klamath Fats (leased) se Rosevilie Juncton, Cat., to Oregon State Line
 ORGANIZATION--Incorporated in Dtan In July 1889 as successor of
 Pac. Co. $4 \%$ collat trust, gold bondsi of which dellyered on completion of o be deltvered tor improvements and addtions at not over 3200,000 yearly, $33,000,000$; outstandtos, $317,000,000$.
DIVIDENDS. - On pret, ${ }^{4} 4 \%$ Yearly to 1900 , Inclusive: On com., th
1006-07, $0 \%$ in $1907-08,6 \% ;$ In BONDS.- First refundino mtge, Kold 4s, s100,000,000. v. 60, g. 808.
 cees, as acquired, of all securithes and moneys netd th nny ainkting fund or the 85 cash, and by a trust deed upon all the landacover.

 5 July 101050.358 .000 additional had becn canceled. reduclos those out The $4 \%$ guar. bonds on the Lueln cut-ort are
 LAND GRANT,-Total land grant was about $12,000,000$ acres, of whleh
 REPORT-Y Yar end June 30 1910, gross, $335,020,435$; net, $515,213,430$ pret. stock (4\%), 3536,000 : div on init. funds, $80,37,370.530 ; \mathrm{dlv}$, on
 CENTRAL RR, OF HAITI.-Incorporated under the taws of the State of
Now York Mch, is 1909. Stock anth., 31450.000 , As increased Aug. 1910:

 having been pledged to secure the bond lisule (limited to $\$ 800,000$. The above-mentloned collateral gecurtton oarry with them a guaranty on


CENTRAL RR. OF NEW JERSEX. (See Map Reading SVstom.)-ODer

 Jersey City d Pallilpsburg...... 72 | Entre stock owned |
| :--- | :--- |
| New | Perth Amboy to Bay Head.... 38 Otheras.

New ersey Southern BR., Long
Branch to Atslon Branch to Atsion
Other llnes (no debt

trion Conal RR
Anlon Coal RR......t.tity) 10 $0^{2}$ Then Nine RR* MISTORY.-Reoricanized in 1887 without foreclosire-see plan V. 44, p
 ed $314,504,000$ atoolk V, 72, p. 86, 136, 241, 301 DIV.- - '0t '93 to '94.'95. '96. '97. '08. '90. '00, 01. 1002 to Fob'1



BONDS.-For yenerat mitce abstract, nee V, 450, D, 40 d, are guar. prin

 (\$1pment M
( 81.000 each$)$


EARNINGS.-Kor 5 months endlag Noy, 30 :





ANNUAL REPORT.-The report for 1909-10 was in V. 01, p. 864. Merchandlas Coal ....| passengers |
| :--- | :--- | :--- | :--- | :--- |
| pall |

 Total operating revenue. Other Income...... Total net Income.
Interest on debt...

 Dtvidends ............................................292, $3,292,416$ (8)2.194.000 (8)2,194,000
 CENTRAL RR. OF PENNSYLVANIA.-See page 169
CENTRAL. RR, OF SOUTH CAROLINA,-Owns from Lanes S. C. ${ }^{\text {to }}$
 18,000 , dVs. CY GH SOUTH CARO

 SECURITIES, de--The Grand Trunk Ry, holds 32.185 .100 of the 33.






CHARLESTON TERMINAL CO,-ROAD,-Owns termigal road in Oompany also owns 14 wharvecs, 30 warthousg, steel. about so acres of land, by its own road with the other rallroads enterling the city. Y. 77, p. 208,
148. Stock, 8200,000 , owned Jolnty by Attanto Coast Line IRR, and EARNINGS,-Gross, year endins June 301008 , $\$ 194,209 ;$ net tncome, CHARIESTON UNION STATION CO.-Owns passencer 146.$)$ Charleston, S. C, used by Athantte Coast Line and Southern Ry., whtch each
 CHARLESTON \& WESTERN CAROLINA RY,-Port Royal, S. C., via Augusta, Gi., to Spartanburg, S. ©., 245 m . branches to Anderson and lion of incomes owned by Att, Coast Line Co. V. 66, p. 38, 335. Dtv, on

 taxes, Spartanburig, S. C.; Sec., R, D. Cronty, Petersburg, Va.-(V, 73, p. 1207,)
 burg to Dannemora, 10 m, is teased at nominai rental from State of $N$, X,
stock, $\$ 3,450,009$, of whioh $\$ 3,000,000 \mathrm{is} 4 \%$ pref., the latter all owned
 ease is subjeot to rovided on pret. stock, \&e., to po to the lessor The Sarinac \& Lake Placld 2d 58 due Nov, 11913.-(V.81, D. 613; V. R4, p. 50.
030.) CHATTAHOOCHEE \& QULF RR,-Columbla, Als, to Ploralla, 02 m ,
LRASE,-Leased in 1900 Io perpetulty to Cent, of Georgla Ry, for $6 \%$ on 3430,400 stock and 3325,000 bonds, of which $1 \%$ to be used as a sinking
 CHATTAHOOCHEE VALLE Y R Y $=$ Standing Rock, GA.. vta W. Potnt, to Jestcr, Na. 1 abie aboye. For year 1000-10, gross, $\$ 97,749$; pet after taxes, $\$ 30.082 ;$ interest on bonds, $\$ 12,271$.
CHATTANOOGA SOUTHERN RR,-Owns road from Tennessee State
une to Gadsden, Ala., 83 m .: Round mt . branch. 3 m.: traclsaze to Chatta-
 nooga, 5 mices. Sadd at auction July 151910 (V. 91 , D, 336). An agree-
ment has been made with the Rome do Northern, Rome, Ga., to Gore, Ga, 20 m, under which the Chatt. South, wit bund rrom Harrisburg, Ga, to Trlon, 7 m, and the Rome \& Nothern from Gore to Trion, 0 m, the entire Rome \& Northern ine to be used under long-term trackage aigreement. An
extenslon ls to bo bult from Rome south to Rockmart, 27 miles, and also extenson Gadsden to Lock, 3 m m, both conneeting with Seaboard, And Line,
one from Gad
Efving. via the latter, a through ling from Chattanooga to Atlanta. The
reanessee Mabama \& Gorgta RR . As to be neorporated to take over the Chatt. South. and bulld the new milleage. V, 91, D, ${ }^{1628,336 .}$ Year
$1908-09$, gross, 380.578 ; def. Oper., $\$ 42,684$. Pres, Newman Erb.V. 91, p. 1628.)

CHATTANOOGA STATION CO.-Owns union passenger station opened Ry.; Central of Georgla, Alabama Great Southern and Cin. N, O. \& Texas Paclnc, whlch each owns one-fourth of the stock and guarantes the boxda
jolntly and soverally. $p$. 1 ., by endorsement. Rental covera boad interest jointly and severally; P .6 i, by endo
and $4 \%$ on stock.- $(\mathrm{F} .84, \mathrm{D} .50$.
CHESAPEAKE \& OHIO RY,-(See Map.)-Operates from Newport
Nows,Va., and Wash, D.O., to Cin., O, and Loulsv., Ky., with branches.
 ton Forge, V8. ..... . Branches In Va. and W, Va.....532
Denton, Ky., to Lexington.... 103 Denton, Ky., to Lexington- 103
Blig Sandy Jet. to Elkhom City,
with branch, Hranches In Kentuokg.....
Second track t 334 owned

## Bridge-Covingta Virginla Air Line

 Linges leased-Lir Line
undry branctan
Sundry branchea teased-
Trackaoe to Loutevill
Trackaoe to Loutaville..........
Trackage to Washfngton, $\mathbf{D}, ~$ Second track 1334 owned $\qquad$ Total aystem June sn 1910 . $\frac{31}{1.930}$ and Kanawha os Mloh. (Jointly, wth Lako Shore), 176 m , of afod.. 284 m , sixth Interst in the Richmond-Washington Co. In Dec. 1010 purchased
the Kanawha Bridge \& Terntnal Co. V, 01, D. 1689. HISTORY, $\& \mathrm{c}$.- $-\operatorname{In} 1888$ reorganized without foreclosure. The atock-
holders voted Oct, 10100 to purchasc the Coal Blver, Ralelgh \& Southwestern and Virginla Atr Line rallways, V. B9, D. 720 , Ir Jan.
1909 a syndleate headed by Edwla Itawley aequtred about $52,000.000$



 STGCK, Authorlzed stock was Increased to $\$ 100,000,000$ Aprit 281910
of which $837,200,000$ were reserved for converslon of new 416

 The veneral mortodge of 1892 (Central Trust Co. and H. T. Wioleham,
tristees) is for $\$ 70,000,000$ but addilonal amounts at $\$ 25,000$ per mile may
 The gencral funding and improvenent mtze. (Imited to $\$ 30,000,000$ )
funded $37.500,000$ notes and will provlde fox futuro requirements for extenitons, improvements, oquipment, for Seo limitatton as to Issue under The stockholders voted Aprll 28 10io to authoriz, an tosio of $337,200,000$
20-year $4 \% \%$ convertible pold bonds, of which $331,390,000 \mathrm{has}$ beco 20-year 4 $5 \%$ convertible gold bonds, ofock of Hoding Vatley Ry.. haif: of the Chleazo Cinctnnat1 of Loulsville after torectosure sate Improvements, Working capltat, \&e, Stoekholders Were offered the prlor richt to subseribe for the bonds at 033 and interest. The bonds
are redemable atter 1915 at $1021 / 5$ and convertiblo at par at the ootlon of
 mortgare on tines owned in 1910 must secure equally the converuble 4 I/s issue of general funding and lmpt. bonds shall be Ilmited to the $\$ 11,000,000$ atreday issued and (2) no pref, stook shall be hsued and no stock dividend. Lopurselle \& © Jeffersonvile Bridoe,-See separate, statement for that co $1003-04, \$ 1,000,000$ are reacrved for extensions and Improvements. Soe
 D. 917, V. 82, p. 297: V. 87, P, 225. 414, 1418, Guspanty, V, 81, D. 66i.
Of the $\$ 3,000,000$ Coal RRer 0 2210, 3580,000 is reserved for exten-
 Car Trust Sorles $4 \%$ Gold (Denomination $\$ 1.000$ eac

01
02
02
03
03
04.
05
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906.
906.
906
907
907
Co
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reat
G1r Outstanding.
............... 5100.000





| RAILROAD COMPANIES <br> [For abbrevations, ecc., see notes on first page] | $\begin{aligned} & \text { Miles } \\ & \text { Road } \\ & \hline \end{aligned}$ | $\begin{aligned} & \text { Date } \\ & \text { Bonds } \end{aligned}$ | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ |  | $\begin{aligned} & \text { nater } \\ & \% \end{aligned}$ | When Payable | Last Dividend and Maturity | Places Where Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Ches. \& Ohio (Conch.) - Coal River 1st M g assumCe, ${ }^{\text {a }}$ | ${ }^{6315}$ | 1005 |  |  |  |  |  |  |
| su | ${ }_{20}^{85}$ |  | 1,000 | $4.719,000$ 600000 |  |  |  |  |
| Ralotgh os southw ris M sis |  | 1006 | 1,000 |  | $4{ }^{4}$ |  | July 11036 |  |
|  |  | 1909 | ${ }_{1}^{1,000}{ }^{1,000} \mathrm{cc}$ | 11,000,000 | ${ }_{4}^{85}$ |  | Tan 11829 Peb 11030 |  |
| Elevator Co frst mua |  |  |  |  |  |  |  |  |
| Second mtge for |  |  |  |  |  |  | Oot 11988 | do |
| Louts © Jerr |  | 1895 | 1,000 | 44.500, 5000 |  |  | Mch 11945 | \% |
| Western Pocationtas Corp 18 M M ( $)$ |  |  | 1,000 | 750 | $43 / 8$ |  | Fed 11948 | do do |
| do do do Ex Extensi |  | 1906 |  | 114. |  |  | Aus 1945 |  |
|  |  | ${ }_{1003}^{1006}$ | ${ }_{1000}^{1,000}$ | 9,51,000 | ${ }_{4}^{4} \mathrm{~g}$ |  | Oer 11946 |  |
| ries \& O Ry of Ind- ${ }^{\text {st }}$ M s40,000,000autil | 262 | 1910 | 1,000 | 8,200,000 |  |  | Jus | Y |
| Hoont |  | ${ }_{1903}^{1002}$ | 1,000 1,000 | 100 |  |  | July 1911-1912 |  |
| Ch O\&L mlscelaneo |  |  |  | 264 | 48 |  | To June 1913 |  |
| Chesapeak Westeri | 37 | 1896 | 500 dc |  |  |  | Hut 1 | New Yorl Trust Co N Y |
| Chesapeake Western Ry mtge $31435,00 \mathrm{~g}$..-Eq. ${ }^{\text {a }}$ | 36 | ${ }_{1}^{1901}$ | ${ }_{1}^{1,000}$ | 1,410,000 | \% |  | Oct |  |
| Chestnut Hili $R R$-Stocic rental P \& R R R |  |  |  | 195. |  |  | Ang  <br> Deo 1055 <br> 1010  |  |
| Chicago \& Altom RR-Common sit |  |  |  | ${ }_{19}^{19,544,800}$ | See text |  | A Feb $15.10 .2 \%$ | fo Wall St New York |
| 8\% cumulative par |  |  |  | 879 | Sce |  | an 16 10, $11,2 \%$ |  |
| Chio \& Altor RR (old) ret Mg (see ted | 888 | 1899 | 1.000 \&6 | 45,350:000 |  |  | Oct 11049 | National Bank |
| First Hen (odd Ry, ${ }^{\text {a }}$ subject to call | 043 | ${ }_{1}^{1900} 1$ | 1.000 do | 22,000.000 |  |  | Juy 11950 | do |
| Tmpt and eeuipt $M$ \$ $18,000000 \mathrm{O}$ red 1 | Ali | 1910 | 1,000 | As coll |  |  | Meh 1 |  |
| Secured 0 gold nosn cta |  |  |  |  |  |  | Mch 15 1013 | on wain street, A X |
| do do |  | 1906 | 1,000 | 1,243,000 |  |  | fune 11-Juace 16 |  |
| do do do seress |  | 1908 | 1,000 | 1,312 |  |  |  |  |
| - do See Ggured 101 due 372,000 an PePc* |  | 1910 | 1,000 |  |  |  |  |  |
| S |  | 1877 |  |  |  |  |  |  |
| nans City St Luuls \& O preterred | 2 |  | 100 |  |  |  |  |  |
| (ta chicaso \% a mock perpetur | 101 | -- |  |  |  |  | cb 1919 | do do |
| , |  |  |  | eraily wid | Ole |  |  |  |

CHESAPEAKE \& OHIORV. (Concluded).

FINANCES. - In Mch. 1910 s31,390,000 $4 / 5 \%$, convertible bonda were Bonds abovesand V. 00 , p. 771,707 . in Aug. 1010 tled agreements to
 EARNINGS,-For 5 months endlug Nov, 30 :
5 M Months
 ANNUAL REPORT,- Fiscat year ends June 30, Annuat meeting is heta



 Net earulnys
Other Income. $\qquad$
$\qquad$
 ruterest
Taxest
Extraor

Balance, surptus.................. $\$ 3,621,801$ \$1,519,464 $\$ 427,053$ OFFIOERS, - Pres; George W, Stevens, Rlchmond, Va.i. Ist V.-P. Sec.Treas, James Steuart Mackle. Comp, L. F. Sullivan. derilip. T. P. P. St

CHESAPEAKE \& OHIO RY, OF INDIANA, Owns Oinclnnatt, O. to
Indlana-Iulnols State Lme, 261,66 milcs; feases Hammond Belt Ry,. 3.04



 Western RR., Bridgewater to Elikton, 27 m . $;$ total, 41 m . Projected to tide-
 Stock authorized, $\$ 50.000,000$ : outstanding, $\$ 1,419,600$; of vhich 3608 .


 H. H. Hall.

CHESTERFIELD \& LANCASTER RR.-Owns Chera, S. C., to Page-
tand, 38 mita, an exteasion of 18 m . Trom Ruby towards Lancaster belng completed July 1007 Bonda (ilmited to 3750,000 ) are tssuable at $\$ 55,000$



CHESTNUT HILL RR,-Owns from Germantown to Chestnut Hm, Pa, Ry,: the rental belnh reduced from $12 \%$ to $6 \%$ on stock, the patter betig CHICAGO \& ALTON RR, (See Map Totedo. St. Louts © We Western.)-

 oal Clity Line, Ind ${ }^{27}$ Bonville, Godfrey and Upper Dwight, IIIfer Wo Washington and Heaco turrayvilie, Iii:
Total owned and operated Jüy ${ }^{31}$ it Trackage to Peorla, III., \&c....... 17 3t. Louperates jolntly with Cleve. Can. Oht, \& St, L. tram Wann to East

 D. 752, 1171. 1291. Y. 84. D. 451 V. 85, D. 139.)
to MeNabb. III.. 20.8 miles; MeNabb toward Granvile. 11.4 .4 .28 m .
 1000 and purchased substanually nit the stock of the Culc. © Alton Ralliond.

 per annum to recelve additionat dividends counato the rate of dividends de the Toledo St. Louls \&e Western purchased from the Rock Istand the 1907

DIVIDENDS, Seml-annual dividends of $2 \%$ on pret, and partitipating $12081 \%$ and la Feb. Mad Aug 1000 to Jan 1911 , Inct, and in Aug


 Provements and extensions, Bonds in excess ot $540,000,000$ wero to bo not over 500 miles main track, at not exceeding $\$ 20,000$ por mile, to tind
 D. 26. 129, 541: V. 70, D. 429, 73D, 005\% V. 84, D. $480,507,626.803 .800$; S. 88. D. 09, 20. Joint equip. notes, $\$ 58,000$, 1011 to Dec. 151912. issan of refunding bonds in excess of the $540,000.000$ then sold and pledired ,00 For betterments and 3350,000 for purchinse of Qulney Car: In Mch. $191032,500,0003 .-\mathrm{ycar}$. $5 \%$ secured notes. were sold , scourcd by the notes are converible at par March 151011 . (V. 00 , p. $697,271,1296.1424$. .) Purposes for tohich the $318,000,000$ New Eoutp, \& Imp, Bonds are 1ssuable. To be lssued pledged as collateral for $\$ 2,500,000$ note lssue ..... $33,500,000$

 REPORT,-For year onding June 301010 was tn V. 01. D. 1154.
Gross carnings
Operating expen 1909-10.

Net earntags.
Vet Income
$\qquad$ $\begin{array}{r}\$ 13,358,475 \\ 8,640,207 \\ \hline\end{array}$

Tnterest on bonds, \&o...............
plylcends on guaranteed stocks
Dividends on prior llen atock
Dividends on preferred stock $(4 \%)$
Dividends on common stock......
(4\%)
$\$ 4.704,206$

Batance, defict. $\qquad$ | $7 \% 181,760$ |
| :--- |

OFFICERS:-Chatrmaut of Board, Thomas H. Hubbard Pres Executive -P. Edwin Hawley, Geo. H. Ross and W. L. Ross Chatrman sst Trens, J Stewart Mackle: Gey Mrr Frank w Morse Directors-F. P. Frazler, J. J. Mitchell, Edwin Hawley, Thoman H, Hubbard, Theo. P. Shonts, Geo. H. Ross, Joy Morton, P, H, Davls, Edward
TIfden, Wm. G. Beate and H, E. Huntington.-(V, 91, p. 1154, 1253;)
CHICAGO BURLINGTON \& QUINCY RR.- (See Map.)-ROAD-Op-
 Denver, Col, Cheyenne. Wyo.; Black Bills, S, D, and Billigga, Mont. The Lines enst of Missourl River-..-4,350 Lines leased.
Lines west of Missourl River...-4, 402

$1908-09$. $2,500,682$
$7,408,508$
$\qquad$ $\$ 5,092,084$
$\$ 5,186,101$
5 $5,186,101$
$\$ 367,537$ $\$ 367,537$
380.153
$2,531,126$ $2,531,126$
241.024
201.065 (8\%)70,344 $\begin{array}{r}201,025 \\ 245\end{array}$ $\begin{array}{r}4 \%) 781,760 \\ \hline\end{array}$

Total operated June 301910. $\begin{array}{r}215 \\ 73 \\ \hline\end{array}$
Tn De0 1008 393 1910 .................................................. 9.040 In Deo. $1008323,657,500$ of the $331,000,000$ Colorado \& Southern com. nections with the Guit of Mextco, the O. \& S. Bystem fincluding trackage aggregating 2,769 milles, $V, 87, \mathrm{D}, 1663 ; V, 88, \mathrm{p}, 157,685$, Extenston
from Kirby to Thermopolts, Wyo, it milles, wis opened May $1910, ~$ and a further extenston of 04 milles to the Powder River ls under constion and In addition to 30 miles Seribner to Fromeder Mont and 25 mileaticition
 Chtcago Burl. \& Qutncy in Ininota mind the Burlington of Mistourl Biver in
Iowa Numerous substiary And other the $\mathrm{O}, \mathrm{B}, \& \mathrm{O}$., among them Chicazo Burlington
 Sloux City \& Western Ry. 220 m , was merged Dec, $1908, \mathrm{~V}, 87, \mathrm{p}, 347$. botnt 20-year $4 \%$ bonds of the $G 6$, Northern and Northern Pactnc, secur d by the depoait of the stock in trust, on the bastin of $\$ 200$ in bonds for $\$ 100$ and descriptlon of bonds under Oreat Northern.
CAPITAL STOOK,-The stock has been Increasod for the acquisition of new Ines, retlirement of over $\$ 15,000,000$ convertible debentures.
1880 a $20 \%$ dlatribution was made. See "Organization" above.

[FOL. LXXXXII.

| RAILROAD COMPANIES <br> 1For aboreviations, \&c., see notes on tirst page] | Milles Road | $\begin{aligned} & \text { Date } \\ & \text { Bonds } \end{aligned}$ | Par <br> Vatue | Amount Otustanding | $\underset{\%}{\text { Rate }}$ | When Payable | Last Diotdend and Maturity | Places Where Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chicago | , 495 | 1908 | $\$ 100$ | $\$ 110839100$ |  |  |  | N Y Boston and Chtcago |
| Gen mitis | 1,048 | 11890 | 1,000 dc | 55,193,000 | 336 |  | July I 1049 |  |
| (V. 83, D. 625)V, 69, p, 283) (deemable at 105. NB |  | 1899 | 1,000 \&c | n34,165,000 |  | , | July 11949 | do do |
| Sinicing furd lowa Div is (col truat) drawn at | 801 | 1879 11879 | 1,000 | 62,275,000 | 5 | 4 A | Oct 11919 | do do |
| Sinking fund mortgage 48 dra |  | 11879 | 1,000 | C5,921,000 | 4 | $\mathrm{A}_{\mathrm{M}}^{6}$ | Oct 11919 | do do |
| Denver exten (coll (t) bonds a $f$ drawn at | 370 | 1881 | 100 \&c | d7,310,200 | 4 | F | Feb 1192 | do do |
| xDebenturea for Hannibal \& St Joseph st |  | 1883 | 1.000 | 8,510.000 | 5 | M \& | May 11913 | do |
| xNebraska ext $320,000 \mathrm{p} \mathrm{m}$ (s f not drawn | 1,471 | 1887 | 1,000 \&c | ¢ $23,134,000$ | $\int^{4}$ | M \& | May 11927 |  |
|  |  | \{1878 1878 | 600 600 800 |  | $\left\{\begin{array}{l}6 \\ 6\end{array}\right.$ | $J$ \& | $\begin{array}{llll}\text { July } & 1 & 1918 \\ \text { Juy } & 1 & 1018\end{array}$ | ate of Commerce Bost |
| y Hannilbal ce St Joseph cons M now 1st M....F.e ${ }^{-}$ | 289 | 1881 | 1,000 | .950,000 | - 6 | M | Meh 11011 | $k$ ot Nor America NY |
| C St Jos \& Co B- |  | 1880 |  |  | 7 |  | June 11020 |  |
| $\times$ Red Val $18 t$ M guar (red at par) i 514,000 yrly ...e | 90 | 1879 | 600 dec | k932,800 |  | J | July 11910 | ank of Commerco Boat |
| ilcago \& E 111 -Pret stock $6 \%$ non-0um ( $\$ 10,000 \mathrm{pm}$ ) |  |  | 100 | 8,830,700 | $6 \ln 1010$ |  | Jan 31911 | anover Nat Bantr ${ }^{\text {N }} \mathbf{X}$ |
| Danville \& Grape Oreek RR-1st M assumed... - ${ }^{\text {co }}$ |  |  | 1.000 |  |  |  | May 11920 |  |
|  | 191 | 1881 | 1,000 | 2,736,000 | 6 | $\begin{array}{llll}J & \& & \text { D } \\ \\ A & \& & 0\end{array}$ | Dec $\begin{array}{llll}1 & 1931 \\ \text { Oct } & 1 & 1034\end{array}$ |  |
| Collateral trust bonds sinkting fund.............c. ${ }^{\text {* }}$ |  | 1887 | 1,000 | 27,000 | 6 k | F \& | Feb 11912 | do do |
| General consol and 1st M $330,000,00$ | 817 | 1887 | 1,000 \& | 19,855,000 |  | M \& | Nov 11937 |  |
| Chle to Ind Coat - 1 st M $325,000 \mathrm{pm}$ assum. - Mp, $\mathrm{c}^{*}$ | 176 | 1885 | 1,000 | 4,626,000 | 5 | J \& | Jan 11036 | ropolitan Tr Co N X |
| Evansvile Terre Haute \&oldicago income mortgage | 17 | 1881 | 1,000 ${ }^{1,000}$ | -15,132,000 | ${ }^{6} \mathrm{~F}$ | $M$ $C$ $N$ <br> $J$   | May 1192 | rmers' L \& Tr Co N Y |
| Oar trusts including tht Jan 11, due $510,921 \mathrm{~m}$ 'thly |  | 1003 | 1,000 ac |  |  |  | To April 51913 | Chicago |
| Equtpment bonds Serles O \& D due 368,000 sem-an |  | 1905 | 1,000 | 544,000 |  |  | To Jan 11015 | Blatr \& Co, New York |
| do Sertes E due 3125,000 s-a (V) 81 p 1043 ). |  | 1005 | 1,000 | 1,125,000 |  |  | Aut '11-Aug '15 | do do |
| do Sertes P due \$220,000 |  | 1906 | 1,000 | 2,200,000 1,736000 | 5/2g | A | Aug'11-Feb ${ }^{\text {Apr'11 }}$ Oct'17 | ankers' Trust Co N Y |
| Chicazo \& Erie-18t M g int guar till prin paid...-Ce. ${ }^{*}$ | 49 | 1890 | ,000 | 12,000,000 |  | M | May 11982 |  |
| Income bonds tor $\$ 10,000,0005$ | 249 | 1890 | 1,000 \&c | 10,000,000 | Mostly | whed | Oct 11982 | Rallroad |
| Terminal first mortigage gold. |  | 1888 |  | 300,000 |  | $J$ \& J | July 1918 | le Rallroad New York |
| Chicazo \& Grand Trunk-See Grand Trunk West Ry <br> Chicago Gireat Western- <br> Common stock, $\$ 46,000,000$. |  |  | 100 | ,246,713 |  |  |  |  |
| b 3725.000 and e $\$ 6,581,000$, canceled, not included, <br> is 504,$000 ; \mathrm{k} 3645,800$. xSec optlon of exchange for <br> §Of whtch in treas. De0, 1910: \$2,000: *\$1,277,000. | $\begin{gathered} \text { d } 32,4 \\ \text { genera } \end{gathered}$ | $\begin{aligned} & 31,000 ; \\ & 1 \mathrm{M} \\ & 4 \mathrm{~s} \end{aligned}$ | $\begin{gathered} \text { e } 5.461 \\ \mathrm{~V} .88 . \end{gathered}$ | $\left\lvert\, \begin{gathered} 200 ; \mathrm{f} \$ 6,3 \\ \mathrm{p} .1060, \\ \hline \end{gathered}\right.$ | $\left\lvert\, \begin{aligned} & 07,000 \\ & 27,1559 \end{aligned}\right.$ | $\begin{aligned} & \text { n ginking } \\ & : \text { V. } 80, \end{aligned}$ | $\begin{aligned} & \text { fund (canceled) } \\ & \text { D. } 40 . \text { yV. } 01 . \end{aligned}$ | $\begin{aligned} & \text { g. } \$ 9,251,600! \\ & \text { D. } 1024: V, 02, ~ D .5 u . \end{aligned}$ |


BONDS, -In Aprll 1909 the holders of bonds of various tssues (marked
$x^{\prime \prime}$ above) were offered the option of exchange for goneral mortgage 4\% bouds on certain terms. V, 88, D. 1000, 1127, 1550: V, 89 . p. 40,720 , not to exceed $5 \%$ ) are a inst Hen on about 3,070 miles of road and on retirement of the outstanding underlying bonds, for whteh bonds are reserved as below noted, will he a first llen on the entire mileage owned, aggregating
B,490 miles. The bonds have been lssued or are Issuable as follows (see $\mathrm{M}, 490$ milles. The bo
$\mathrm{V} .86, \mathrm{p} .1342 .1406:$
Feserved to retire outstanding bonds of prevlous lssues aggre-
gating $\$ 167,565,000$ (of which $\$ 17,428,300$ were held in
various sinkimy funds)
enter of reting sald prior bond


175,000,000 by t for betterments and additions ( $\$ 22,000,000$ sold $)$ -
Issuable for additlons, Improvements and bettorments of
$45.000,000$
 used to purchase $\$ 23,657,500$ Col. $\delta$ South. com, stock, $\$ 0,000,000$ for acquisitione and lmprov'ts and $\$ 276,000$ to rettre otd bonds, 8.88, . 685. Burlington to East Plattamouth on the Mo. River, 272 milies, and on 621 miles of branglies and 86 m , of second track, These bonds have a $5, \mathrm{t}$, of
$13 \% \%(5203,800)$ yearly, for whleh the 48 are subject to call at 100 and the

 | the aggregate 900 myes at |
| :--- |
| $\$ 14,000$ per mile. $V .65, ~ D . ~$ |

The Nebraska extenstom bonds of 1887 are $185 u e d$ at $\$ 20,000$ per mite for
alngle and $\$ 10,000$ per mile for second track on not exceeding 1,500 mites On merger of ronds in Noy 1907 the mttre became a drect first lle Burlington \& Missourt RR. in Nebrasker consol. mige. of 1878 is now a




Average mille Ayeragg
Fretight
Fasmeng
 $+55,083316$
$+2,795,000$ pasmengor
Mall and miscellanours
Gross earnings.

Totat tncome Betterments
Dividend
nktar fund
 Dlvidends on stook
Balanee, surplus


Balance, surplus DIRECTORS - . Hint Howard Ellott, St. Paut, Minn.; James N. Hill, Gco, C. Clark, W. P. Ctough, EdW. T, Nichols, Norman B. Ream, Geo,
Samuel Thorne, N. Y,-(V.91, D, 1269, 1710, V.92, D. 59,)

CHIC, CINCINNATI \& LOUISV. RR,-Sec Ches, \& Ohto Ry, of Ind. CHICAGO \& EASTERN ILLINOIS RR,-(See Map St, L, \& San Fr,) Terre Haute. Ind., and bltumlnous coal nelis; also to Thebes and Joppa, III. Lines owned in fee .
Dolton to Danyllit
Danvilte, M., to Brazil, Ind

 Rossyllee jot, to Sldell Jct., III-..
Percy Jet, to Percy Jet, to La Crose, Ind, ....
Mitord Jct. It. to Frecland, Ind. i
Coal Blutf, Ind. to Castey Tnd Coal Blutf, Ind. to Casey, Ind....
Woodland. III to Vlla Grove... ( Li \& San Fcan, acquired the greater part of the stock, as sald below.
The Cblcago \& East, Ill. Owns $\$ 1.000,000$ stock of Chic. \& Western Ind. Spectat lease of Chicago frelght terminals, V. 78 , p. 810 . In $1904-05 \mathrm{ae}$ -

 agreement dated July 11905 , for improvements, acoulsitions or refunding, to be terminated on satisfaction of the St. L. \& S. F. stock trust agreements below refarred to V. 85, p. 1001.
In Aug. 1002 the St Louts is San
In Aug. 1002 the St, Lotila \& San Francisco RR, Gave In exchange for the
com. and pref. stook its stook trust certincates at the rate of slo0 thereof for cach $\$ 100$ share. V, $75, \mathrm{p}, 280$ In Jan. 1905 all of the $\$ 7,217,800$ com, and $\$ 6,211,700$ of the $\$ 8,092$, 000 pref. had been exchanged on thts
basis. The $S t$. Louts \& San Fran. has the optlon to retire the trust certinbasis. Tho St, Louts \& San Fran. has the optlon to retire the trust certin$\$ 8100$ pref. stock trust ecrtificate, phyable in gold, and obligates itself to pay
off entire Issud in 40 years from July 11002 at same rates, meanwhlle oblt-
gatlag Itself to pay $10 \%$ dividends on the com. and $6 \%$ on the pref, Lrust cetinceates, respectively, these arootints belng equivalent to $4 \%$ on the prinelpal sum to eventually recelyed in payment therofor, Upon fall-
ure to pay any dividend withla 30 days after demand thervfor, any hotder may surrender the certificates to the trustee and recelve the shares represented thereby, V 75. p. 289 . $393,1031: V, 82, p$. 48 . A majority of common stook trust certiticates were th 1905 exohanged for certhogates in
denominations of $\$ 1,000$ ench, representing 4 shares of commonstock bean denominntions of 51,000 ench, representing 4 shares of common atock, bear
Ing $4 \%$ interest, and payatite fin $7 / 142$ at face value Sce form V. $80, \mathrm{p} 1856$.




 1645. Serles U equip. bonds mature $\$ 83,000$-a, J. Ji; Scrics D, $\$ 15,000$ Ot the refunding and improyement gold 4 s of 1905 ( $\$ 55.000,000$ zuth, equipment, and $\$ 34,626,000$ to retire, 3 tor $5, \$ 30,000,000$ gen, consol.


 REPORT-For 1900-10 Was in V.
Yeary cnding, fune $30-10$ was in V. D1, 100 . 10.
peratige revenue
 Intereat and rentals. Dly. on pref, stock ( $6 \%$
Dtv. on common stook.

Balance for year
$\qquad$ 73 det\$115,304


 to Ohleago, 20 miles. Erle PR. Co. owns entire $\$ 100,000$ atock
BONDS - The first mortoage (trustees Centrat Trust Co and Ledward
Dantels) covers 245 miles of road, the contract with the Chieago of Western Indlana, $\$ 1,000,000$ of that company's stock amt 3240,000 stock of Culcago Belt RY. See Abvtracts, V 61, p. 911: V 01, p 750

 CHICAGO GREAT WESTERN RAILROAD, (Seo Map)-Forms the "Corn Belt, route, radlatint rrom Oelveln, fa.. northerly to St, Pauk.
 Oolvein to St. Joseph. Sumner to Waverly
Mantorvile and Cedar Falis branohes (total. 75 mifes)
Trackage St. paut to Minneapolts..... Chicago Terminals Galena Jot., Il., to Dubuqu. İa.
Beverly to Kansas Clity
St. Joseph. Mo, to Boe Creek.

## Grand total embraced th earn

he entire captal stocks of the Mason Clty \& Fort Dodge BR. Co, and ated under agreement. See those companteal. In July 1010 acqufred tho entire stock
D 214,397
ORGANIZATION,-Incorporated in illtuots Aur, 201000 as successor. per plan M. 88, D. 1497, of rattuay of aame name acquired at judtctat bato A syndicate provided the cash regutrementa of the plan-834. 603,278 (Including $30,892.274$ for improvements and equipment)-recelving therefor common stock votlais trust certs bond $5,310,136,604$ prot. and $\$ 31,641,333$ common stock voting tras common stock on trast corts. betak ourcred to per share, and affording the shareholders thelr only opportunity to partiolpate in the reorganization.
STOOK. -The pref, stook ( $\$ 50,000,000$ atith, tasue) will be entitted to
non-cum. divs, at $4 \%$ per ann. to 0 une 30 10t4 and to at that rate ahead of the com. stock, snd atso to a perference as to princtpal and ancrued diva. In case of dissolution or Itquidation. If and when por:
mitted by law, the now company will have the right to redeem tho protatoor


| ILAILROAD COMPANIES <br> [F'or abbreviations, dec., see notes on first page] | Miles Road | Date Bonds | Par | $\begin{gathered} \text { Amount } \\ \text { Outstanding } \end{gathered}$ | Rate | ( When | Last Dretdend and Maturity | Ptaces Where Interest and Dioidends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chicago Great Western (Coneluded)- <br> Pret (also as to ass.) 4\%, cum red $350,000,000$ auth <br> First mortgage, gold, $375,000,000$........ S. $x c^{*}$ \&r ${ }^{*}$ | 749 |  |  | $\begin{aligned} & 41,021,402 \\ & 20,500,000 \end{aligned}$ |  |  |  |  |
| Mfrneapolls Terminal mortgage gold assumed <br> Chicago \& Oreat Western-See Balt \& 0 Chicago Ter | $\mathrm{RR}^{-\cdots}$ | 1900 | 5, ${ }_{1} \mathrm{c}_{1,000}$ | $\begin{array}{r} 20,500,000 \\ 500,000 \end{array}$ | $3{ }^{3} 8$ | \& J | $\begin{array}{lll} \text { sopr } 11930 \\ \text { Jan } \end{array}$ | Banis of Montreal, N Y |
|  | Belt 26 | 1906 |  |  |  |  |  | Chase Nat Bk N Y; or Ch |
|  | 26 | 1907 | 1,000 | 8815,000 | 68 | J | July 11947 | Amer Trust io Sav Blo OH |
|  |  |  |  |  |  |  |  |  |
|  | ${ }_{32}^{203}$ | 1900 1006 | 1,0000 ${ }^{1,000}$ | $\begin{array}{r} 4,850,000 \\ 15,150.000 \end{array}$ |  | ${ }^{3}$ |  | Nat Bank, Nt Y Treas Grand Cent stat $n$ |
| Chicazo Irdianapolis ¢ Louisville common stock |  |  | 100 | 10,500,000 | ${ }_{1} 3$ In 1910 | $J$ - ${ }^{1}$ | Dee 30 $102 \%$ | - do do |
| L. NA \& C , ist Main Line-1st M Chte of Ind Diy ge ${ }^{\circ}$ | 162 | 1881 | 1.000 | 2,300,000 | 6 g |  | Aug 1011 | do do |
| OI \& L refundlug mortgage $310.300,000$ goras...Ce | 509 | +1897 | 1.000 | 5,000,000 | 5 g | ${ }^{J}$ |  |  |
|  | 509 |  | 1,000 | 4,700,000 $3,000,000$ | 年皆 | ${ }^{3} \mathrm{~J} \times 8$ | July 1 1987 <br> July 1 1047 <br> 1047   | do do |
| Con Stone Co sat M gold guar p a cailabie |  | 1500 | 1,000 | -13,000 | 68 |  |  |  |
| Indlana Stone RR Rrist mortgago guaranteed |  |  | (1,000 | In treasury at 1.650 .000 | 588 | M ct  | $\begin{array}{llll}\text { Sedt } & 1 & 1948 \\ \text { Jan } & 1 & 1056\end{array}$ | New York Standard Trust Co N Y |
| Chicaso Indianapolis \& St Louis Short Lime Siec Cie | veand ${ }^{60}$ | ${ }_{\text {Cincta }}^{\text {coin }}$ |  | cago \& |  |  |  |  |
| Chicazo Jonction RR-10tin32, 1st M $32,000.000$ g G <br>  | 31 | (1903 | $\begin{array}{r} 1,000 \\ 1,00080 \\ 1,000 \\ 1,000 \end{array}$ | $\begin{array}{r} 2,327,000 \\ 1,2800000 \\ 9,000,000 \\ 350,000 \end{array}$ | ${ }^{4} 8 \mathrm{l}$ |  | $\left\{\begin{array}{l} \text { Moh } 111945 \\ \text { Juty } 1905 \\ \text { June } 1909 \\ \text { Jan } 11069 \end{array}\right.$ | N W Harria \& Co Chicago <br> New York <br> 71 Broadway, N Y <br> Bankers' Trust Co, N Y |

at par and accruod divs, No additlonal mtge. shall be created nor shall the
pref. stock be tricreased w thout tho consent ot a majorty of the pred. stock outstandiog or voing cerrincates theretor.
nve years be vested in J. Plerpont Morkan, quality dreectors) shall for Flemfng, as vothy trustees, with power to nil vacancles and all other powers to be stated in the voting trust arreement. Upon the written request ot and of common stook vottre-trust certs to an amount surficlent, with such majorty of subth pret. stock, to consttutite a majority ot at the stock then beld by such volnge trustces the voting trust shail be terminated.
The total fixed charges of the new company for rentals and thterest, thcluding tinterest on bonds of subsidtary cos,, atter all the $\$ 28,000,000$ now bonds are outatanding, will approximate $\$ 2,480,000$.
BONDS:-Of new nrst 4s, $818,500,000$ were sold to the syndteate and the remainmi $\$ 9.500,000$ of the $\$ 328.000,000$ present issue, of which $32,000,000$ say withtn the next two or threo years. Of the bonds. $\$ 18,232,000$ are reserved to retire the 1 st mityo. bonds of the Mason Clty \& Ft, Dodge and
WIsc. Minn. \& Pac. ( $\$ 12.000,000$ and $\$ 0,2 \mathrm{az}, 000$, respectlvely), and thi remainder for new property betterments and cqulpment. V. 80, D. 1482 , D. 33; V. 91, p. 1i60.
EARNINGS,-5 mos.. 1010 .......Gross, $\$ 5,538,563 ;$ Het, $\$ 1,566,547$

 theome 3188,433 int. on bonds, $\$ 1,220.721$ : rentals and other ined chres.

OFRICERS.-Pres. S, M. Fetton: V.-P. Joseph W. Blabon: Sec, and

DiREOTORS, Sammee M. Felton, John R. Morron, John A. Spoor,

 33,000,000: outstanding, $\$ 1,000,000$ (par of shares 31000 , a majorlty belng on terms to be axed tor the several sssues: the 8780.000 bonds Issiced on the nirst 26 mites may be called at 110 on any Intorest day alnce Aus. 1910 .

CHICAGO\& HLLINOIS WESTERN RR, TO extend from Western Ave.





CHICAGO INDIAN \& EASTERN RY, OWFns Couverso, Ind, to quitics. tho roarbelaz poerated as part of the Plets. Cin. Cile. St . Louls.


 A consoldation aprif 1006 ot the lnd. IIt. \& Towa, Ind. Har RR, and



Iolnt p. with roir other roads covenants to pay the N. Y Centrni inepe (\$30,000,000) equip, trusts or 1007 and 1910, the company's share ot equip't V. 86, p. 168 : V. $90, \mathrm{p} .1677$.



 and Loulsollto, Ky., with branches. The system Includes: titnes owned-
Indtana
State
Line to
Indlan-

 Wallace Jet. to Shlrey Hill \& bri., 10



Owns entire stock of Indianapoils \& Loulsvillo RR.. profected from at or near Indianapolls to Evansville, cc. ot which 35 miles trom Warlace Jct.
tad., to Shirroy Hill was opened Oct. 1 1 1907 and the branch trom Vioks urg to Cass, 5 milles, Deo. 1 1007. Under supplemental lease dated May

HISTORY.-Successor Juiy 11897 of Loutsvile New Albany \& Cbteago.
 of $510.500,000$ com. and $77 \%$ ot $85,000,000$ pret. stock, on the basis of 578 gold bonds at par, secured by the stock acquired. See description of bonds under Loulsville io Nastivile. V. 74, p. 1088, 1138; V. 75, p. 28.
 BONDS,-Refundino mortgage covers road, equlpment, \&c. (Inetuding Shicago) total authorized Nesue Is 515 and 3240,000 atook of the Belt Ry of reserved to take up $32,300,000$ divisional bonds due Aug. 1011. V. 00 , p. 1613; V, 91, p, 518, 1295.

Feb. 1006 for 60 mills

 ANNUAL REPORT,-In V. 91, p. 866, showed:
Year end. June 30 - 1009-10. 1908-09. 1907-08. 1006-07.





 OFFICERS,- Pres. Fairfax Itarrlson: V, P. Morton F. Plant,


 CHICADO JUNCTION RR.-An plevated road, a.75 miten of track
 coverine bond tmercest and all expenses, Capital stock. 850,000 , Bonds aroguranted, prine dot by chcarodunction Rys. Unton Stock Yard
 CHICAGO JUNCFION R NLWAY,-Owns nner Hne withtn the Chicago In June 1007 the Va, derbit (New York Centrni) taterats arranced to acgutro the outer bett Hoe, assuming the $32,500,000$ outstanding boods. eaving property tree of tens, V B5. p. 155, 703.
CHICAGO KALAMAZOO \& SAGINAW RY, OWns 55 m , Pavilon to trom Kalamazoo to Pavilion. Acquired in Dec Trank 3 setem the 11 m . York Central systom), but will be operated todopendently. V. 84, p, 80.


CHICAdO LAKE SHORE \& EASTERN RY.- Embraces 331 mues of track conncenty toy various works of tho minols sted Co and indtani and aso with steamship Hines, stone quarycs, Industrial etabilshments
 Chicago anil these polnts a mince tratfo for the Milnots Stecl Co. Stock
 temt. The tast named tivisa he road for bonds, prin and int. by endorse Covering all charges and dividends on stook dopencoment on carnlars 8 cc Bonds are redecmaber lu whole or part from Dee. 1 1010 at 110 and lat, so,000,
V. $88 . \mathrm{D}$ V. 88, D. 1372: V. 30, D. 224, 1410.- (V. 00, D. 1170; V. 01. D. 1446.).

CHICAGOMEMPHIS \& GULE RR.-Dyersburg, Tenn, to Tiptonville, mosty completed July 1910 . The entire the as profected wilt extond trom polnt on the Ohto Rlver to Mermpbls, Tonn, In Oct. 1909 stock aegutred by
now partles and name changed Nov, 1 from Dyersburg Northern RR. V,R9.


| RAILROAD COMPANIES <br> [For abbreplations, \&c., see notes on first page] | $\begin{aligned} & \text { Miles } \\ & \text { Road } \\ & \hline \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { Bonds } \\ \hline \end{gathered}$ | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ | $\begin{gathered} \text { Amount } \\ \text { Outstanding } \end{gathered}$ | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable | Last Dividend and Maturity | Places Where Interest and Dtoidends are Pavabte |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chicago Milwaukee \& Gary-1at M $\$ 20,000,000 \mathrm{~g} \mathrm{red}$ 105 beg 1018 |  | 1008 |  |  |  |  |  |  |
| Chicaso Mill waukee \& St Pain - Com stock (iee text |  |  |  | 110,348,200 | $7 \operatorname{lo}{ }^{5} 1010$ | $\mathrm{M}_{4}{ }^{\text {a }}$ |  |  |
| Lrecrosse \& Davenport Dlv irst mitye...... Fiob | 185 | 1878 | 1.000 | $110,274,000$ $2,500,000$ |  |  | Sept 1 10, ${ }^{\text {a }}$ | do do do |
|  | 161 3151 | 18880 | 1,000 | 1.028,000 | 8 | ${ }^{5}{ }^{\text {J }}$ | Juy ${ }^{\text {July }} 11190$ | do do do |
|  | 1,117 | 1881 | 1,000 |  | 5 | ${ }^{\text {J J }}$ | $\begin{array}{llll}\text { July } \\ \text { Jai } \\ 1 & 1920 \\ 1021\end{array}$ | do do |
|  | - 288 | 1881 1881 188 | 1.000 | 1,300,000 | ${ }_{5}^{88}$ | ${ }^{5}$ | July 11921 | do do |
| Fargo o Southern | 110 | 1883 | 1,000 | $4,755,000$ <br> 1,25000 | ${ }_{6} 8$ | ${ }_{5}^{J}$ | July 11921 | do do do |
|  | 159 | 1884 1886 | 1.000 | ${ }^{4}, 748,000$ | ${ }_{5}^{58}$ | ${ }^{5}$ | July 11016 | do do do |
| Cbioazo 0 Mtissour R1ver Div nrst mort |  | 1886 | 1.000 | ${ }^{2,856,00}$ | $5{ }^{5}$ |  | $\begin{array}{lll}\text { Jan } & 11918 \\ \text { July } \\ 1 & 1928\end{array}$ | do do do |
|  | 5,859 5,859 | 1880 1890 | 1,000 | 248,841,000 | 4 C |  | May 1989 | do do |
| do do Series B B | 5,859 | 1889 | 1,000 | 28,950,000 | ${ }_{3}^{45}$ |  | May 11089 | do do do |
|  | ${ }^{5.859}$ | 1889 <br> 180 <br> 180 | 1,000 1 1 0 | 2, 155500 | 1315 |  | May 11989 | do do |
| Consollatated mortzaso - | 362 | 1884 | 1,000 | n4,003:000 |  |  | June 11933 | do do |
|  |  | 181900 | 1,000 \& | 28,000,000 |  |  | Juty 11934 |  |
| Chic Mily \& Pyget Sd- 13 M M 5200,000 ,000 auth - | $1 . \overline{480}$ | 1809 | - | 123,000,000 |  | J | June  <br> Jan 11925 | and |
| Preferred stock (oot eumulativo) see toxt,.....-Tr | 7,390 |  |  | 130,114,500 | 7 ln 1910 $8 \ln 1910$ |  |  |  |
| Ohlo on N W con at $\mathrm{M}(512,000,000)$ not dr $\mathrm{F}^{\text {F, }} \mathrm{c}^{\circ}$ | 788 | 1805 |  | 12,832,000 |  |  | Son $310112 \%$ |  |
| Cedar Raplat on Missourt R1ver-1st M 3d Dlv | 150 126 | ${ }^{1886}$ | 500 50 | 2,332,000 |  | M ¢ N | May 11916 | do do |
|  | 120 | 1871 | 500 ce 500 800 |  | 7 g | A I |  | do do |
| Northw Unlon 1 st M M Muw to Fond-du-La- Foc* | 140 | ${ }^{1872}$ |  | d3,365:000 | \% |  |  | do do |
|  | 175 | 1871 | 10080 | k4,038,500 | 7 g | $1 \times$ D | Dee 11016 | do do do |
|  Alao ta stnking fund Jaly 1910: b $\$ 172.500$; c $\$ 150$, | $\begin{aligned} & \text { nds } \\ & 00 ; \mathrm{d} \end{aligned}$ | $\begin{aligned} & \mathrm{n}_{5135} \mathrm{trea} \\ & 813 \end{aligned}$ | sury and $000, \times \mathrm{C}$ <br> ,000. x | not listed (s oupon bond |  | eg 5151.08 | $\stackrel{9,000 \text { additional }}{\substack{\text { an }}}$ | In treasury, |

##  




CHICAGO MLLWAUKEE \& GARY RAILWAY,-Thats road, when Muwanke Whasio to Gary. Tnd, connectine with ale of the 32 ninth trink

 תONDS.-On April Union Trust Co. and minols stato Trugt Co. ot St. Louls as trustece to securo an 1ssue ot $320,000,000$ of 40 -year $5 \%$, bonds, of whith $35.500,000$
bave been 1ssiled to acculre the property of the milnols Iowa \& Minnesota


 Pres,
B3. Alber
B.
CHICAGO MILWAUKEE \& ST, PAUL. RY,-Operates from chteago Kesteriy to St, Paul, Minneapolls and Iake superlor, Omaba, Neb, and Wis. Minn, and the Dakotas, viz.: (Map C. M. \& Puget sound Ry. p. 37):
 Mistory. \&o.-Ort. May 51863 and on Feb. 111874 took present name The Pactio extenaton, trom western termitnus at Glenham, S. D., to Seattle and Tacoma, 1,463 miltes (of whtch 26 mitces is owned jointly
with Unlon Pactici, Includlin 66 -milles Lewiston braneh, 18 known name of Chteago Miliwauteo \& Puget Sound Ry, (sec statement below.
 Trancoma eo Enstern RR, Tacoma, Wash, to Grenavon, 63 m ., with branches, 28 m.. total 01 milles, was acquired th 1000 .
OAPITAL STOOR, -The pref. stoct has a pror right over the com, stock earned it has no cumulative right. Alter payment of $7 \%$ on pref, and $7 \%$

 D. 98, 1338: V. 88, p. 203.


BONDS.-Abstracts older miges,. Y. 45, p. $114,144,219, \mathrm{~V}, 48, \mathrm{p}, 830$.

 Amount in the
Amount tin the hando of the publle
In treasury of the company (unsold)

d F ................................... | $\$ 57,791,000$ |
| :---: |
| $88,636,000$ |



Totalauthortzed. $\qquad$ In Dec, 1909 \$25.105.000 gen. mitge. 4 s werg aold, chtatly to pay oif 512 ,aquipment. V. 80, D. 1279 , $1541,1506,1667$. ₹ear debentures were sold. They are to be metuded to any new mtge
 000,000 10-year 4\% debentures. They are to bo socured by any neiv
mitgo. None of the Chto, Muw, © Pugel Sound Ry, stook now owned or

 In 1910 tho Union Pactho system (Oregon Short Line) owned \$1,845,000
 1010 efrects an annuai saving of 3400,140 , $v, 89$, . 1379 ,
EARNINGS. $=5$ mos., 1910 .
 ANNUAL RRPORT,- Fincal year ends sune so Anual meeting ts held





 Mgri D. L. Bush: Sec. E. W, Adamy, Milwaukec. Wla.
Directors-Roswell Minter, New York:
 Rockefeller, Walter P. Bliss. Charles. Wedes, Harkness, J. Stewart. Perce D. Ry. : V. 02, p. 186.) road forms the Pactoo exte \& PUGET SOUND RY- (Seen Map.)-Thia Mompleted through to Seattio and opened July 1000. Extends from Mobrldge, S.D., to Scatle and Tacoma, 463 milles, Inoluding $00-$ mile Lewlswith Union Paction and 35 mtles ts trackage. In Oct 1910306 miles ot ${ }^{19}$ branehes had been completed of which 39 miles were bull fointly and
 The company has authorized ita urst mortgago $4 \%$ bonds, dated Jan, 1 bonds, $5123,000,000$, torotber with the entre auth, issue of $\$ 100,000,000$ atook, has been turned over to the C, M. So St. P. Ry, treasury for tho
$\$ 123,000,000$ adyanced for construction. Bonds cover road and equipment and run to maturty, Pres., Bonds cover road, terminala
R. Willams, Scattle. Washi
 RERORT, Report for 11 mos, endtar June 301910 in V. 91 , p. 651 ,
ahowed (1,434 averago miles): Operatlag revenucs, $810,765,704$; not (after
 CHICAGO \& NORTH WESTERN RV.-(See Map.)-Operates an Im:
portant system of roads unitne MIMn., with the great whent betha ot Dakota, Nebrakka, ce., and with thit
mintin

 Woid Ruver Valley Fian Trinis if Total July $11010 \ldots . .$.
 HISTORY, ETO, - A Vanderblle line (V. 75 , p . 1088 ) orkanzed in 1730 Nan

 130 miles, and the Milwaukee 5 gand from Onelan to Hitcheook, So Dalk,

 CAPITAL STOCK,-Ot the eom, stock, $32,334,042$, and of the pref. 33.right to $7 \%$ : then com. $7 \%$; then pref, $3 \%$ : then com. $3 \%$, hen both prior share. In 1903 the authortzed com. stock was lncreased trom $\$ 41,448,366$

 DIV consoidated sink tho fund oonds of 1015 have voting power.

Dividends on commoa are to be pald quarterly, beglintmg Aprit 1011.
 were regerved to rettre underlying bonds oo which s $40,113,000$ had been
yetired in Jan. 1911), and remainder for additions and tmprovements.


| RAILROAD COMPANIES <br> [For abbrevtations. \&c., seo notes on [trst page] | Mrices Road | Date |
| :---: | :---: | :---: |
| Chicago \& North Western-(Continued) |  |  |
|  | 13 | 1881 |
| Ashatad Division irst mortgage gold -.....Ce.e. |  | 1885 |
| Income bonds (not eumulative) no notpons...c | 693 | 1889 1881 |
|  | 40 | ${ }^{1888}$ |
|  | 1,041 | 1879 1891 |
| Chtcago $\Phi$ North Western 30 -year de |  | 1891 |
| General gold bond mige \$165,000,000..Us. ${ }^{*}$ \& |  | 1880 1897 |
|  |  | 1887 1897 |
| do do do do |  | 1897 1897 |
|  | ${ }_{50} 11$ | 1906 1806 |
| Branch Line Bonas Alssumed --1.0 dr |  |  |
| Mrann © 1 Ia Ry 18 M M gold 516,000 per | 112 | ${ }_{1899}^{1898}$ |
| Southern Iowa first mtye $51,120.000$ | 56 | 1899 |
| Princeton \& Northw 1 1st M 52.1000000 so | 108 | 1900 |
|  |  | 1901 1001 101 |
|  | 3. | 1900 |
|  |  |  |
| caso Peoria \& St L-PritenM g call at 107/5-Ta,c* | 1.235 | ${ }_{1000}^{1883}$ |
| Consot mtge $32,000,000$ gold eall at $105 . . . .-\mathrm{Ta} \mathrm{c*}$ | 235 | 1200 |
| Income mtree mold (text) non- cum call at par | 235 | 1800 |
| Stook, $34,000,000$ |  |  |
|  |  |  |
| Bonds $\$ 7,500,000$...............00.......... |  | 11009 |
| cayo Rock Isi \& Paciric R R Stock (375,000.000) |  |  |
| General mortage stoo.0no | 2385 | 1877 <br> 1898 <br> 18 |
| In addition sinteng fund Oct. 1010 held: g \$181.00 | h 3 | 2,013. |




Rato
$\%$
Rate
$\%$

| e | $\begin{aligned} & \text { Last Diofdend } \\ & \text { and } \end{aligned}$ | Places Where Interest and Divtdends are Payable |
| :---: | :---: | :---: |
| N | May 11921 | Co's office,111Bway, N Y |
|  | Mch 1925 | do do |
| A | Feb 1 1929 | do do |
| , | Oet 11922 | do do |
| O | Oet 111829 | do do |
| O | Apr 151921 | do do |
| A | Aug 151928 | do do |
|  | Nov 11987 | do do |
| N | Nov 11987 | do do |
|  | Jan 11987 | do do do do do do |
|  | Jan 11981 | do do |
| D | Dec 1 1023 | do do |
| O | Oet 11924 | ${ }_{\text {do }}^{\text {do }}$ do ${ }_{\text {do }}$ |
|  | Sept 1020 | do do |
| S | Mch 11026 | do do |
| ${ }^{\text {A }}$ | Aug 11936 | do do |
| J | Jan  <br> Jan 19385 <br> 1935  | do do |
| O | Oet 11933 | do do |
| , | Mch 11930 | tberty |
|  |  | 8 coup last pafa |

July orty coup last pata

54,000,000 at once and $81,000,000$ a year thereater
$65 ; p, 69,11,771, V, 75, p, 980 ; v, 88, p, 280,563$.
 purposes. On June 301010 there were 830 . 271000 bonds and for other
 02, p. 117.
The $\operatorname{sink}$ ing fund bonds of 1879 are secured by depostit in trust of 315,000 .
000 of 1 st M . bonds at $\$ 15,000$ per mlle on subsidfary lines, the mositmpot ant being described in supplement or may 1804. Of the sinking fund
 those outstanding have been reduced trom $315,000,000$ to the amount in table. The extension bondz of 1886 are secured by deposit in trust of first mort-
gage bonds at a rate not exceedmg 220,000 per mile. Included in the collat

 Hutstanding th the table siles), bat bessldes the amount of lysue given as Centrad drsts. A. F E \& M, V Isstiel are held as part collateral for Chicang \& North Western extenston bonds of 1886 .
GEANERAL FINANCES.-Stockholders In Feb. 1907 subseribed for stock. V. 83, D 370, 817, 1008:V.89, p, 1482. New terminals In Chlcaso


 For 5 mos, endink Noy, 30 1910. net, $510,024,012$, asst, $\$ 11,571,377$; dys. on com, and nref. atooks of 7, and $8 \%$, rearty, respectively, call for RRPORT,-The annuat mecting is held tho thtrd Thursday in October Operating RecenuesAverage miles operated
 Parsenger revenue
Mall, express, \&o


 | $18,431,017$ |
| :---: |
| 6,207828 |

$13,619,081$
$10,875,61$ Total net incom
Rents-deblts
then Interest on bonds. 8 c Dlvideng runts and other payments. Dividends on common stock, $7 \%$.

## Batance, surplus <br> OVFICERS. - P................

 th the treasury, and tit is estimated that after providn 3850,000 will be placed funding mortgane" bonds over steasury assets in cash and "general and rothe dirst 6 years, which will be a nxe annual chargo of about 3154.000 for the
Increase in rate trom $3 \%$ to $4 \% \%$ on the $\$ 1,100,000$ new bonds issued in
exelange exchanne for old consols. are oufered to 0 ers who prefer not to mako a cash payment as above provided

 $\qquad$
 REPORT Yor year to June 301910 was in $V$, $92, \mathrm{p}, 13$, showlig: Gross
$51,766,968$ net, atter taxes, $\$ 328.005$; other income. 30.978 interest (no
 CrIICAGO ROCK ISLAND \& PACIFIC RAILROAD--Incorporated in
IOWa Dity
 BONDS - The wolla by the Rock Island (holdtan) Company
are secured by a pledre with thist trusten of an (authorized issue $375,000.000$ )
 The $317,364,180$ ss stock had been acquired. by St. L. ES. P. common stock were called
The for payment at 102 3/ and Intersst on Fob. I 1910 . calling for $\$ 17.798,282$ of the purchase price of the collat. trust ts was provided by the sale or
 CHIC


 and to Fort Worth Tet Minn., and Watertown. S Ohlened in Foe ( 4,930 mites) Milles. Cap. Slk all oupned ( 2.181 m .) Miles.

 VInton, In, to Watert'n, S. D., 376 Rock Perpel, lease: treated as owned
Uranch Ihes. Sranal
Leasal mucabe owned directly and throuth capttal stock, \&e ...... 7,158


Total milleago Juno 30 1010............................................ 8.024 The Rook Exland interests in Aprll 1006 acquired a hali haterest in the 236 miles , with byanch to Waxahatente, 70 mites, and trackece rtontio tex. clehanal




 the Rallemil cimn The proporties or the formur hurt. Cedar Raplds of Nor, and Rook Ist, \& Dec. 151010 to merge the Cileago R . i . \& El Paso. 103 m .


Iows: $\$ 10,000,000$ at not over $\$ 1,000,000$ per unnume for are avaltablo as for -
 Muse. Abstract in V. 66, D. 522 : V. 7 ,
 RENUNDING $4 \%$ BONDS OF 1004 ( $\$ 103,000,000$ AUTHORIZED ISSUE) A 1 st lien (elther drectly or through pledge of entiro lissues of bonds of
the compantes owning the anme) on termina property tn St paul and Mthncopolls, new equlpment and shops at silvis, near East Moll. Paul and



[VoL, txxxxir.

| RAILROAD COMPANIES <br> [For abbrevtations. \&c., sec notes on thrst page] | $\begin{aligned} & \text { Miles } \\ & \text { Road } \\ & \hline \end{aligned}$ | $\begin{gathered} \text { Dute } \\ \text { Bonds } \end{gathered}$ | $\begin{aligned} & \text { Par } \\ & \text { value } \end{aligned}$ | Amount Outstandino | Rate | When Paycote Payabte |  | Last Dipidend and Maurity | Places Where Interest and Dredaends are Pavabte |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Ch cago Rock Island \& Pacific (Ooneluded)- |  |  |  |  |  |  |  |  |  |
| Collt tr M Ser H th P docycal Ret M 3163,000000 yold red 105 to 1911 ..Ce | Text | ${ }_{1}^{1802}$ | $\begin{array}{r} s 1,000 \\ 800 \\ 800 \end{array}$ | $\begin{array}{r} 511,952,000 \\ 89,048,000 \end{array}$ |  |  |  | $\begin{aligned} & \text { May } 191.1018 \mathrm{Apr} \\ & \hline 10244 \end{aligned}$ <br> dor 11034 | Fliryt National Bank NX |
|  | ${ }_{998}^{292}$ | 1881 <br> 1884 <br> 184 | 1,000 ${ }^{1,000}$ | 11,0050,000 | $8_{88}$ | ${ }_{\text {A }}^{\infty}$ |  | (ext |  |
| inneapolis \& St Louls lst Mt Mord (a | 998 | 1877 | ${ }_{1}^{1,000} 800$ | 11,0000000 150,000 | 7 E | ${ }^{1}{ }^{\infty}$ | D J | Spre 1934 | do |
|  | 371 | 1885 18. | $\begin{array}{r}1,000 \\ 1.000 \\ \hline\end{array}$ | 5.500 .000 |  |  | J | July 11925 | do do or phila |
| Chioc 0 Mem 1 1st M $33,750,000$ assum | 282 | 1880 | 1.000 | 3,525:000 | 5 g |  |  | an 11949 |  |
| L Roold Bridge ist M asumed gold red (tiext) (apet |  | 1899 | 1,000 | 5, 215.000 | ${ }^{6}$ | ${ }^{1}$ |  | uly 11910 | First Nattonal Bankr or ${ }^{\text {or }}$ ( Y |
|  | ${ }^{\text {s }}$ | 1900 | 10008 | 11,000,000 | ${ }_{4}^{5} \mathrm{~g} \mathrm{~g}$ | M ${ }^{1}$ | S |  |  |
| Rock 1sland-Frtbco Term 130 M g guar join |  | 1907 | 1,000 | 3,000000 |  |  |  | an 11927 | New York ant st Lentin |
| Pcorra Ry Term 1 st mtgo gold guar jolntly red_- IC |  | 1997 <br> 1907 <br> 107 | 11.000 | 1044.000 280,000 |  | J \% |  | ${ }^{\text {an }} 11937$ | Frrat Natlonal Bank, ${ }^{\text {do }}$ N X |
| Roulp notes due 5325.000 sem -min (V, 84, D. 338$) \mathrm{Ba}$ |  | 1907 | 1000 | 3,000,000 | $41 / 2$ |  |  | ung 11-Fe | $\stackrel{\text { do }}{\text { do }}$ |
| do ser B, due 360 |  | 1907 | 1.000 | 300,000 |  | ${ }^{*}$ |  | Apr ' 11 - Apr |  |
| do ser $\overline{\text { P }}$ |  | 1010 | 1.000 | 6,525:000 |  |  |  | apr '11-Oct '19 | First National Bank, ${ }^{\text {do }}$ (o |
|  |  | 1904 <br> 1805 | 1.000 |  |  |  |  | Oct 11924 | Flrst Ir \& Say Bank CbleGuaranty Trust Co N § |
|  |  |  |  |  |  |  |  |  |  |
| aicazo St Paul Minn \& Omaha |  |  | 100 | 11.259,011 |  |  |  | cbizo 1911,33 | Otflee 114 B'way N Y |
| Preerred stoek non-cum loluding serip ree tid | 177 | 1878 | $s 00 \pm$ c |  |  |  |  | cbiol 1911.35 |  |
| St P \& Sioux | 607 | 1879 | 1,000 | 6,070,000 | ${ }_{6}$ |  |  |  |  |
| Nor WIs 1 st M Lake St Cto near Spooner ass'd.Co. ${ }^{\text {a }}$ | 37 | 1880 1880 | 1,000 1,000 | 631,000 350,000 |  |  |  | an 11930 | do do |
| OSt PM \& Omige |  |  | 1,000 | 16.349 .000 |  |  |  | Nov 11015 une 11930 | do do |
| caso Southern- ${ }^{\text {do }}$ So Criche Ter |  | 1880 | 1,000 | 3,734,000 | 34 | C |  | $\begin{array}{l\|l} \text { lune } \\ \text { Fune } & 1930 \\ 1930 \end{array}$ |  |
| icaso Subwy -Recelvers' ctrs $33,500,000 \mathrm{~g}$ red par |  | 1910 |  | 3,000,000 |  |  |  | Apr 11912 | Nat Clty Bk, N Y \& Chle June 1909 coup last pald Northern Tr Co Chicago |
|  |  |  | 1,000 \&00 |  |  |  |  |  |  |
| Onteago Dock M nssumed red 105 (V 6. |  | 1899 |  |  |  |  |  |  |  |
| ficaso Terre Haute \& S E-Stock 35,5 |  |  |  | 33,7 |  |  |  | uty 11909 |  |
| Southern Indlana 1 st M \& (see text) closed M . $\mathrm{OPC}^{\circ}{ }^{\circ}$ $15 t$ and $\operatorname{ref}$ M $\$ 20,000,000 \mathrm{~g}$ call 1073 |  | 1898 |  |  |  |  |  |  |  |
|  | 228 359 | 18 | c | 7,637,000 |  |  |  |  | New York oity <br> New York or Chleago |
| Income M $\$ 6,500,000$ call par (oum alt 2 yrs)....FC |  | 100 | ,000 | 6,500,000 |  | See text |  | $\begin{array}{ccc}\text { Dec } & 11960 \\ \text { Deg } 1 & 1060\end{array}$ |  |

## CHICA 00 ROCK ISLAND \& PACIFIC RY. (Concladed.

Of the $380,948,000$ of these bonds outstandtrig In IUly 1910, , $330,818,000$
 inproverments. Or the remainnig $573,052,000$ bonds authorized, $\$ 51,207 \%$. 000 were reserved for underlytng honds, \$13, 500.000 to pay for $75 \%$ of
the purchase price of bonds ot other cos., and the $\$ 8,345,000$ balance for 1808 \$9,000,000 sold. In Mch, 1000 33.486,000, In Aug. 1900 is $1,404,000$





 a7so milles and on equip. worth about si, 100.000 . Of the rematalog bonas, $310,000,000$ are lssubble for new mitecige at actual cost, not exceedpropertes on which the mtge. ts a nrat Hen, V-90, p, 626, 690, 1161. 5 LATEST EARNLNGS, $-\{1910 \ldots \ldots$ Gross, $330,475.548:$ net, $39,231,668$ R. REPORT,-For nscal year $1909-10$, to V. 21, p. 1154, 1181; also edit.




 Balance surplus,.................. | $81,004,609$ |  |
| :---: | :---: | :---: |
| $\$ 2,230,212$ | 3708,516 |


CHICAOO ST. PAUL MINNEAPOLIS \& OMAHA RY- (Sce Map Cht
 \& MISTORX-This was a consolldation Juty 1880 of the Ohtcago St. Paul In November 1883 Chtcago, $\$$ North Western Ry, purchased control,
viz.. $\$ 0,320,000$ common and $\$ 5,380,000$ preterred. STOCK, Authorized common, $\$ 21,403,203$; preterred, $\$ 12,646,833$.
 o non-cum. dividend ot $7 \%$, but com. 18 never to recelve more than pref.
DIVS.-
 HONDS.-There are $\$ 1,500,000$ Supertor Short Line RY, bonda Which
are owned. Chteago St. Pant \$ Minneapolls arst ©s, due 1918, and North

 REPORT-- Year ends June 30. Report for 1900-10, V. D1, D. 786.

 Tatereat on boonds..........

 CHICAGO SOUTHERN RY, -See Chleako Terre HaHte \& Southeastern, CHICAOO SUBWAY CO. - Incorporated in Now Jersey Noy. 311904 atook ot the IMInots Tunnel Co. and of the stocks of the Hillols Teleppono onatruotion Co and the Chceago Warehouse o Terminal Co.
The Ilthols Tunnel Co. had completed. Oct. 1909. 58 mite oquipped with narrow-gauge clectric motors and cars, destime of tunnel transter of fretight between thio varlous rallioad terminats to the Clty of ohtango and rom ueso terminnis to and from the downtown busincess district tog the system, See Y. 80, p. 720: V, 87, D. 1357 developing and extend colyers wero appolnted for the controlled propertes was detauted and roDawes for Warehouse of Terminal Co . propertles, the miltnots Tumnel Co. creolosure sult was brod Edwin A. Potter for the Forter) In Charles G. In $1910 \$ 3,000,000$ of auth issece of $33,500,000$ mige. or recelvers' certs.

| RAILROAD COMPANIES <br> [For abbrevtations, \&c., see notes on first page] | $\begin{aligned} & \text { Motes } \\ & \text { Roa } \end{aligned}$ | $\begin{gathered} \text { Dato } \\ \text { Bonds } \end{gathered}$ | $\begin{aligned} & \text { Par } \\ & \text { Valuo } \end{aligned}$ | Amount Outstandino | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payabte | Last Dioldend and Maturity | Places Where Interest and Dividonds are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 48 | 1883 | $\$ 100$ 1.000 | $\$ 5.000,000$ | 6 | $Q-\mathrm{M}, \mathrm{J1}$ | Dee31 1010 1 $1 / 5$ Dec 11932 | Chicago |
|  | 48 | 1902 | 1,000\&0 | 35:984,000 | \% |  | July 11952 |  |
| Chicago 号 West Michigan-See Pere Marquetto RR |  |  |  |  |  |  |  |  |
| Chicago Wisconsin \& Minnesota-See Wisconsin C. Ma | 180 | 1805 | 1,000 | 2,360,000 | 5 F | $\infty$ | $\operatorname{Jan} 11955$ | thce 80 Broadway, N Y |
| loctaw \& Memphis-Sce Cble Rodk Island \& PacRy |  |  |  |  |  |  |  |  |
| Cincianati Blufton \& Chicaso-1st M $31.500,000 \mathrm{~g}$ - ${ }^{\text {c }}$ | 62 | 1003 | 1,000 | As collat. | 8 g | M \& | Sept 11083 | Sept '0s coupon not paid |
|  | 91 | 1003 | 1,000 |  |  |  |  |  |
|  | 01 | 1003 | 100 | ,000,000 | Sectext | Text | Dec $2419032 \%$ | Cinclnnat |
| Pret, $5 \%$ (remain'g \$7,751,425 canceled; V91.p 1092) | 59 | 1887 | 1.000 | 248,575 $2,000,000$ |  | 5 \& $j$ | Jan 11037 | Morian do ${ }^{\text {No }}$ |
|  | 59 | 1892 | 1,000 | 3,000,000 |  | $\otimes$ D | June 11042 | do |
| Ofncinnati Dayton \& Chlcago inrst mige gold....- N | 05 | 1892 | 1.000 | 1,200,000 |  |  | Apr 11942 |  |
| Cin Day \& Ironton 1 ot M g guar (assumed) ...Ce, ${ }^{*}$ | 167 | 1891 | 1,000 | 3,500,000 | ${ }^{5} 5$ | \& | May 111941 | 0 |
| Cinclanati \& Dayton 1 st mortga | 13 | 18887 | 1,000 1,000 | 300,000 300,000 | 43 | $\pm$ | Jot 11929 |  |
|  | All | 1889 | \$ 8 | 614.500.000 | 4 | ${ }^{*} \mathrm{~J}$ | Joly 111959 | Morgan \& Co, N |
| General mortgage $\$ 20,000,000$ redeemable text., Ce | All | 1909 |  | c 20,000,000 d11,557,000 |  |  | $\begin{array}{llll}\text { July } \\ \text { July } & 1 & 1939 \\ 193\end{array}$ |  |
| Coll tr pur m notes $\$ 11,557,000 \mathrm{~g} \mathrm{gu} p$ dil redparCe. ${ }^{\text {cec }}$ |  | 1908 1905 | 1,000 1,000 | d11,507,000 |  |  | To Apr 11016 |  |
| Car trusts 392,000 due somi-ammually ............ |  | 1004 | 1.000 | 730.000 |  | ${ }^{4}$ | To Oct 11914 |  |
| Car trusts Scr $\mathcal{A}$ due $\$ 116,000 \mathrm{scml}$-ann |  | 1910 | 1,000 1,000 | $2,204,000$ $2,220,000$ |  | $\stackrel{1}{*}$ |  | N |
| Ind Dec of W ist M gold redjnut guarantee |  | 1895 1805 | 1,000 1,000 | 2,220,000 | 8 | $1 \stackrel{0}{1}$ | Jan 11035 |  |
|  | 361 | 1902 | 1.000 | 4.722 .000 | 415 | $J$ ¢ | Jan 11933 | Morgan ${ }^{\text {co }}$ Co |
| Dayton e Michlgan oft mortgaireguar p \& I end.- | 142 | 1881 | 1000 | 2,728,000 | 5 | M ${ }^{\text {a }}$ | $\begin{array}{llll}\text { Jan } & 1 & 1911 \\ \text { Nov } & 1 & 1939\end{array}$ | To |
| Plqua \& Troy 1st M 3250.000 gold guar p \& $1-\%$ - ${ }^{-0}$ | 01 | 1899 1903 | 1,000 |  | 48 | $\stackrel{\text { M }}{\text { M }}$ | $\begin{aligned} & \text { Nov } 11939 \\ & \text { Nov } 11923 \end{aligned}$ | P Morgan |
| Cinctninath Find \& Ft W 1st Mg guar end red - $\mathrm{Ne}^{*}$ Incin \& Ind Western-See Chlearo Ctreln \& Loutsy | 91 |  |  |  |  | M $\times$ | Nov 1 128 |  |
| Cincinnat Indianapolis \& Western-See Cincinnatit | $\underset{\text { Text }}{\text { amile }}$ | \& D | ayton $_{100}$ |  |  |  | Feb $110112 \%$ | Cinclanat1 |
| Cincinnati Lebanon \& Northern-F | T0x 38 | 1886 | 1,000 | 200,000 |  | * | Jan 21016 | Central Tr \& S D Co Cln |
| 18 con M 31.500 000 \% yu D \& 1 end (V75 p 1308 ) | 32 | 1002 | 1,000 | 1,255,000 | 4 | M ${ }_{\text {\% }}$ | Nov 11042 |  |
| CIn \& Musk Val-1st M 32000000 ereu 0 \& l end F.c* | 148 | 1898 | 1000 | 1,750.000 |  | 1so 813.0 | Aug 1948 | aney |
|  | 333,00 | $0 \mathrm{coll} t$ or tem | or tempo | rary loans; oan. d\$1 | there is a 9,000 wor |  | alning refundin |  |

Of the consol, 48 of 1002 (auth, $188 u e$ 850.000.000, 529.245 .667 have been
solf on acconot of track elevation were used to retund bonds canceled by oocratlon of the sloktive fund, s7. 723 noo are reverved to retre minderving bonds and $37.030,000$ for future addultons equal to at least the par
$1604,1663: V, 88$, p. $100,374$.
ANNUAL REPORT,-Fiscat year ends Dec. 31. Report for 1909 was in

CHIHUAHUA \& PACIFIC RR,-Ohlhuahua, Mex, to Minaca, 125 milles
 3100. Bonds, sec tablo abovo. In Moh, 1909 tho Mexico Northwestern
Ry. acquired the stock and bonds. V. 88, p. 748 .-(V. 88, p. 748 .)

CINCINNATI BLUFFTONI\& CHICAGO RR,-See page 169,
CINCINNATI FINDLAY \& FORT WAYNE RY, Owns Findlay, O., to
 renewat for ille periods forever. V. 78, D 286 Mtge, ta llmited by speolat agreement to $31,150,000$, or about $\$ 125000$ pe

CIN. GEORGETOWN \& PORTS. RR.-Sce "Electric Rallway Section." CINCINNATI HAMILTON \& DAYTONRV. The system tnctudes: Road owned -
Oinclnati to Dayton, $0 . . . .$. Mus.
si

 Dayton \&o Mrhtran
Home Ave. RR...






 (total tssue $320,000,000$, to draw Interast as follows: $4 \% \%$ dopendent upon lacomo until July ${ }^{1}$ 1011, then $1 \%$ nxed and $3 \% \%$ dependent upon troome
nottl July 1014 then $3 \%$ nxed and $1 \% \%$ dependent upon ticome until July 1 1026: thereater 4\%\% 0xed.

1. Ftrst and Refundifg Morlogen datod July 1 1909, Auth. Tasue, $575,000.000$.


(a) To pay or adjust madebtednesd duc and accrucd..
(a) For necessary Worklog oaptral..................................00,000
 $\qquad$ $23,721,000$
$23,770,000$
(f) For refunding underiytag bonda ..........................

 which a amall amount is reserved to retife outstanding refundtige ts of 1904)
 mortgage bouds are to be canceled.
2. General Mortogoe (see table at head of page) - Total Tssue, $320,000,000$. July 1, And the titerest dependent on tncome (non-oumalative) will bo payabic Nov. 1 yearly, ot the geacrats, $515,000,000$ were lagued in ex-
 Issued under the general mortigage aro to bo subject to call on any Juy 1 .
prior to July 1 1016. for oxetange for new $4 \%$ bonds secured by the gen. mtgo. and guar by the D, \&O, as to prin. and fite The present bonda are also. sbbect to cal for payment nt par nnd acorucd tat, and the $4 \%$ guax. Durtig July 1916 (or zooner, in ease of earlior acquistiton by
of the controlling xtock) the B. © O. will, upon demana, unless sald gen.

 GUARANTIES.-Guarantees socurtites of Cin. Ind. \& West. Dayton \&
 D. ©





 Cotter; Vice-Pres., J. L. Cramer; Sec. and Trens., F. M. Carter; Asst. Directors-Oscar G, Murray, L. F, Loree, Geo, F. Randolohb, Wumam
 F.D. Underwood, Harry Bronner and Norman B. Ream, -(V. 91, p. 1005.)


 BONDS,-The "phrat and tofundine" is of 1002 ( $58,200,000$ authotzed

 CINCINNATI INTER-TERMINAL RR,-Se0 Dago 169.
CINCINNATI LEBANON \& NORYHERNRY,-Owns CIncinnath, O. to
 Dayton Lob. © Cla, R2, taken over Jan. 1 1pos): total, 52 miter, Stock



 Of the bonds, $\$ 200,000$ are reserved for futuro needs: slalcing fund twitires




 RY or track bay 2 m


 Ing 350,000 por quarter to be deforred as 1 necrues and to bo patd quarterly
at rate of $\$ 40,000$ searly, with interest on deferred payments at 3 \%; fental ninder renewai to be $31,000,000$ yearly for inst 20 years, then $31,100.000$ for

 STOCK, -Commont $30,00.000$ controlled in tnterest of Soutbern Ry
and Cinctunatl Bamilton \& Dayton Ry. V. 61, D. 26; V. 65, p. 1173.
 ANNUAL REPORT,- Report for Year ending Juno 30 1910 was in







CINCINNATI RICHMOND \& FORT WAYNE RR, OWHS From RIè-
 fotntly (the P, O, O. \& St. t. taktne the place of the Cln. Ham. \& Daven





CINCINNATI UNION DEPOT \& TERMINAL CO--v. 21. p. 1574.



 CLEVELAND AKRON \& COLUBBUS RY-- Sece Maps of Pennsuranta



 Phif, trustee) $\$ 1,023,000$ aro guar., prin. \& Int, by the Penn, Company:
 CLEVELAND CINCINNATI CHICAGO \& ST, LOUIS RY,- SCo Maps

 Glevetand, $\mathrm{O}_{\text {. }}$ to Cotumbus, O . 138 Gailon, O. to matranapolls
Deaware to Springneld...

Indlanapolls to Terre Haute.
Garrison Branch
Gractnnat1 Latnyette ow Chto. Ry,
Calro Vinconnes \&o Chtc. Ry-
Catro, III., to Titton \& branch. 201
St. L. Dly., T. H, to E. St. L. 100 Columbus Sprinsfleld of cin
Cotumbus, O . to Springfleid. White Water-Harrison, Ind., to Oin. Wabash \& Mohtgan Ry.--
Benton Harbor to Rushville and branch
Other Ilnes
Other innes
Cinctnnt1 Sandusky \& oleve, Ry,,$\frac{59}{2}$
Sandusky, O, to Day'n, O, \&o 170

- See thts company. CincInnati \& Springneld RY....
Colum. Hope \& Greensb'g RR.Jointhy operated-Short Line-
Chic. Ind.
as St, L. Trackage Into Jeffersonvilie.... Trackate tnto Toledo (V, 70, p.
1023, 2696)

Total Included in earninge -1 - 0 - 082 operatedi carns, kept separatePcorla \& Eistern Ry.
Kankakee Northern
Kank
It Glleneca R1 Mt. Gliead Short Llae
Loulsy, \& Jeffersonv, Brldge. Total of system Deo. 31 '00_- $\overline{2,628}$
Trackage III. Cent into On percentage basts. ........
Operates tridepend Operates Independently-
Dayton \& Union RR.
A now double-track line from Evansville to Mt. Carmel, Ind.. 30 milles, Mt . Carmel \& Northern Ry. V. 83, D. 817, $1008:$ V. 90, D. 712, AISTORY, \&o.-A consolldation of the CInctnnatl Indianapolls St. Louls
chtcago Ratlway Co., the Cleveland Columbus Cinclanat \& Indianapolls Raftway Co. and the Indlanapolls $\delta$ St. Louls Rallway Co., made in July 1389. per plan in V. 48, p. ${ }^{427 \text {. Of the com. stock, } 330,207,700 \text { was in Jan. }}$ 1910 owned by the L, So Mith. So. Ry., a majortty of the entire share The company is also one-tourth owner of Peoris \& Petctn Unton Ry through the Peo. \& East. Ry.), one-fourteenth owner in Terminal RR
Assoclation of St. Louts, and two-niths owner of Indlanap. Unlon Ry., init part owner of Cent. Indtana Ry, Cent. Unton Depot \&e Ry, of CInclnnati Titon Depot of Columbus, Dayton Unlon Ry, Dayton \& Unton RR., Mun
de Bet Ry, And FIndlay Bett Ry, whtch are operated Independently. STOCK, Stockholders voted to increase common stook from 388,700,000 subseribed for at $90 ;$; $32,240,720$ addlitional was sold to Jan. 1011. V. 83,

 BONDS. - The slaking fund provtalon of the Ctercland Cotumbus Cincinelpal is payabio in rold, but the intercst at option of holder, eithor in lawfu

St. Louts Division bonds see deed of trust, V. 52 , D. 42-45.
$522,115,000$ gen. 48 were reserved for prlor tiens (exclusive of Catro divislon Hante), and $33,743,000$ for equipment construction and betterme of Terre

 Tho stockholders Nov 17'1009 suthorized $\$ 20,000,000$ bonds. of which notes due Junc 11911 and foallng debt. V, 89, p. 720, 778, 1141: V. 20 , Jolntly whth four other roads cop. 1710
$330,000,000$ equipment trusts of 1007 and 1910 . New York Contral Lines equipment teased being $83,700,347$ and $83,300,000$, reapectively. Vbare of

GENERAL FINANCES,-Capltal stock per mifc of roat owned Dec. 31
$1909, \$ 33,260$; bonded debt, 336,134, In $1010 \$ 100.000 .000$ ( $50,000,000$ francs) $4 \%$ debs, were sold. (Sco a precoding paragraph
 REPORT-Report for year endlog Dec. 311000 in V. 00, p. © 191,712 .
Year ending Dec. 31 -
1009.
 Operating income
Other Income.-
Gross corporate Income.
Rentals of leased lines. Renterst on bonds. \&c. ..........
Intere of equlpment, Incl. Interest. Prop loss oper, Cent, Ind, Ry.
plifdends on preferred, $5 \%$
 Batance, surplus for year
ORFICERSS, - Pres, W, Brown
$\$ 1,335,240$
$\$ 208,779$
$1, \$ 1,126,467$ Rosalter, John Carstensen, C. B. Sctatt, A, H, Harrls and C. F, Daly. Sec. Dwtith W, Pardee, New York; Treas., Chas, F. Cox. New York; Auditor,
P. A. Hewitt, Cinctnnat, Ohto.

 CLDVELAND
 tor to Cleveland, 28 m. , and branch to Bellatre, $O$, 6 m., operates St,


 3500,168

CLEVELAND \& MAHONING VAL.LEE R Y, Owns from Cleyeland, O.,
o Sharon, Pa., 81 mles ( 57 double track): Niles, O., to Now Lishon, O., and branches. 44 m . Ieased to Nypano 1212 . dormerty N. Y. Penn. \&o Ohio) till 1962; rental 3525.037 per annim. Coupon mecest 19 , 10 Jold

 CLEVELAND \& MARIETTA RY,-Owns from Marletta, O., to Canal Dover. 103 milfs, of branch, 7 milea, Yoar, O to Canal Dover. leased
Stock, $32,000,000$ of whets the Ponnsylvata Co. Deo. It 1900 owned $\$ 1,701.000(\mathrm{par} \$ 100):$ surplus earnings over eharres go to O, \& M, Divs.
Dald $\mathrm{In} 1006(3 \%), \$ 60,000: \ln 1007,4 \%: 1008,5 \%: 1009$ and $1910,6 \%$.

 CLEVELAND \& PITTSBURGH RR, (Sye Van Vennsutrana Ratlroad.)

 LEASE,-Leased for 999 years Dec, 1871 to Penn. RR. Co., and lease in bonds and organizatlon Co. Reatal; drlacads on btock. Interes toch (subordinate to the originat stock as to dividenda onty) veth divt

BONDS.-Generals are all equally secured; guaranty. V. 56, D. 604 EARNINGS,-For 6 mos, ending Jund 30 1010, gross, $\$ 5,442,331$, against
 CLEVELAND SHORT LINE RY,-To bo a belt line around Cleveland,
O., from a polnt near West Park, 7 miles west of Cleveland, east, thenco portheast to Collinwood, 19.05 mites, of which 9.68 mites in operation in
 CLEVELAND TERMINAL. \& VAL.LEY RR.- (See Map Battimore \& Ohta.) OWns from Cleveland, O., to Vailey Junction, 75 milles! branobes,
11 mites: yard track and sldigga, 89 miles.
 BONDS. - The 1 st M , bonds are gruar, p , 1 , by B,
O., endorsed Gross, $\$ 1,274,084 ;$ net, 3342,857 ; other income, 827,913 ; int., \&ce., $\$ 248.504$





 and soltiement of other debts: bonda reduced to $\$ 5,000,000$, of which 32 .
 EARNINGS:-5 mos.
July 19010
to Nov.

 Pres, H: G. Dav1, Enkins,

COLORADO MIDLAND RY.- (Sec Man COL, SO South,)-Owns from

 to Rille Orcek. \&O., $14,40 \mathrm{mli}$ total pocrated, 337.64 miles.
 oyndteate in the jolnt interent of the Colorado \& Southern and Denver \&
 EARNINGS. -5 mos., $1910 \ldots \ldots$.
 Year- Gross. Net. Alve. Inc. Charres. Batance




COLORADO \& SOUTHERN RY.-(See Map.) - Operates a system from
 Houston, Dailhs nad other polnts. v1z.: (Which sce).
Lsines owned Cheyenne to Orlo Junction .....104 1040 Denver \& Interurban RR...... 87

 Walsenburg Jot. Col., to Texas
 Cheyenner to Denver (Un. Pac.) $\operatorname{sion}$

128 - 82


 on a new iow-grace ilin from Pucblo to
last par. "Bonds" below. v. घo, p. 626.
 In Dee, 1901 tho Chicaso Burtington $\&$ Qutney acgutred $\$ 33.057 .500 \mathrm{com}$.
 Midiand, V, 70, D. 739. Controls Denver \& Interruban (delectric) Ry



 For refundige bonds and equipment obilgatlons of system ..... $386,800,000$ cum, yearly rate top For retmburement of inc per mile of opcrated \& controlled tines 15,000,000



 Hea, gubject to the nrat mortgage. on alout 1,041 mites of rond owned by owning 555 miles of road, making 1,506 additional miltes on which there are




 1910
1909 ….. 7,235,037 $\quad 2,831,857 \quad 1,126,696 \quad 1,705,161$ RISPORT. - Report for 1900 IU at hength, showing operations of system. Denver \& Interurban RR, Colorndo RR. Ft, W, 8 Deav, Term, Ry, and Averaze miles

 Total net fncome, .................. $55,651,700 ~ \frac{54,920,385}{} \frac{54,634,962}{}$

 Balance, surplus, for year ......... $51,651,693-\$ 898,859 ~ \$ 1,491, \mathrm{p} 03$ A. DFIOERS, - Chatrman, George B. Marris: Pres, Darlus Mmer; V.-P,
 COLORADO SPRINGS \& CR $1 P P L E$ CREEK DISTRICT R Y - Colorado
Sprtnga to Crlpple Oreek, Col., 46 m , branch, Cameron to Victor,

 Par and Junc 1008. On comi, $2 \%$ Sedt. 1908. Slink. fund can retire frst mtge. bonds yearly at 110 for frst 15 vears, then at $1073 / /$ for 5 yrs., then 105
for next $\delta$ yrs, $1021 / 2$ for three years, thereatter at par. V. $76 ; \mathrm{p}$. 345 .

 COLUMBIA NEWBERRY \& LAURENS RR-Cotumbla to Laurens. Sicome cortincates to amoint of $40 \%$ of boras belng tessued.
EARNINGS,-5 mos.. $\left\{\begin{array}{c}1010 \\ 1909\end{array}\right.$
 Year cnding June 301910 , kross, \$283, 006; net, 880.653 , In 1903009,
 COLUMBUS \& SOUTHERN RY,-Wyandotte, O, ht A connection with Bonds, 800000 .


 years from Dec. 1869, In connection with that road, to the Pitisburgh Cin-
 were discontinued in 1001 - (V. 72, D. 532. )
COMBBINATION BRIDCE (SIOUX CITY. 1A.).-Owns steel brldge 1,940 and street Trust Co., Indianapolis. Ind. Pres,i, Jos. O . Head, Latrobe, Pa.; Sce., P, L. Eaton, Sloux Clty, Ia.- iv. 78, p. 102, 286.)

CONCORD \& MONTREAL RR.-From Nashua, N. H., va Concord. Pymonti, track. Owns Concord Street Ry, 11 m . Also electric branch' trom Concord
 per annum on all stock. On Jan. $51010 \$ 3250,000$ stock was sold to develop
 were sold to rotire the Boston Concord \& Montreal os duc Jan. 1 1911,
making $\$ 5,500,000$ consols outstanding. V, $21, \mathrm{p}, 1025 .-\mathrm{V}, 91, \mathrm{p}, 1629$;
 825,$000 ; 7 \%$ on sfock and org. exp. Opernted by Boaror \& Maline. CONNECTICUT \& PASSUMPSIC RIVERS RR.-Whit River Jet, Vt. Owns nemely all the xiock ( 3350,000 ) of the Nowpor e Richtord RR. Newport, Vt, to Canadtan inne, 21 miles, operated under leaso by Nontrei





 104 m ., of whtol 60 double-tracked. Controls Sulitvan Co. RR. FMllow



| RAILROAD COMPANIES |
| :---: |
| [For aborevations, bc, see notes on first pagel | Coan \& Passumpsic (Conct)-1st M $\$ 1,000,000$ goldo:






 Copper River \& Northwestern-1st M $350,000,000$...S
Cornwaik Lebanon Stuck.

 Cuba Eascrn-Fixst mortgage $\$ 1,000,00$ Kod.

 Common slock $\$ 2,750,000$ auth



Peterred stock $6 \%$ non-cumulative $\$ 10,000,000$
 Cumbertand Corporation Coll truat gial noted.....

| Miles | Date Bonds | Pare | Outstanding | Rate | When Pavable | Last Diptdens and Mraturity | Places Where 1nterest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1893 | \$1,000 | $\$ 1,900,000$ 400,000 $3 \mathrm{D} 0,000$ 8 <br> 3,233,300 | $\begin{array}{r} 4 \mathrm{~g} \\ \mathrm{~s}^{5} \mathrm{~g} \\ 10 \end{array}$ |  | ${ }^{\text {O }}$ Apr | Safe Dep \& Tr Co Boston |
|  | 1911 | 1.000 |  |  |  | Fan 11941\% |  |
|  | 1893 | 100 |  |  |  | Jan 11911 on |  |
|  | 1901 | 1,000 | $\begin{array}{r}1,000.000 \\ 290000 \\ \hline 09000\end{array}$ | 10 4.8 3 3 | ${ }_{5}^{5}$ | Sept 11938 | ${ }_{\text {Boston, }}^{\text {do }}$ ( Mass |
| - | 1903 | 1,000 | 089,000 | 31 |  | JanJan 1021 <br> Jan 11923 | ${ }_{\text {Broad }}^{\text {do }}$ St Station Pbila |
| ( $\begin{array}{r}1037 \\ \text { Text }\end{array}$ | ${ }_{1902}^{1883}$ | 1.000 | 1,980,000 |  | $\frac{\mathrm{M}}{\mathrm{M}} 1 \mathrm{~s}^{6} \& \mathrm{~N}$ | May 11913 Mch 151932 |  |
|  | 1888 | 100 \$0 |  |  |  | May 11018 | Nat Bkc Cooperst'म N Y |
|  | 1899 | 500 de | $2,280,000$See text | $\mathrm{S}_{8}^{8 \mathrm{~g}}$ | A \& 0 |  |  |
| 26 |  | 10080 |  | 10 !n1910 | Semi-an |  | Cós Offico, Lobanon dã |
|  | 1801 |  |  |  |  |  |  |
|  |  | 100 |  | - | ${ }^{\lambda}$ | Oct 211007 13/ | Checks malled |
| 41 | 1895 1803 180 | 1,000 | 3,00,000 |  | Juar | Deo $11910{ }^{\text {Dec }} 11925$ | Farmers L \& Tr Co N Y |
| 43 | 1003 | 1,000 | 221 |  | ${ }^{4}$ | Mch 11938 |  |
| Wester in |  | +10000 | 22, 1,540,00 2,840,000 2,000 | - ${ }^{6}$ |  |  | do do <br> do  <br> do do <br> do  |
|  |  |  |  |  |  |  |  |
| … |  |  |  |  |  |  |  |
| … | 1009 | - ${ }^{\text {iouo }}$ | 600,000 <br> 6.126000 <br> $10.000,000$ |  | ..... | 20 0 - ycara |  |
|  |  |  |  |  |  |  |  |
| 596 | $\begin{aligned} & 100 \overline{2} \\ & 1910 \\ & 1906 \\ & 1891 \\ & 18906 \end{aligned}$ | (,090 8 ¢c | $\begin{gathered} 11,010,040 \\ \text { Scotext } \\ 15,000,000 \\ 10,000,000 \\ 1,008,000 \end{gathered}$ | Seo toxt0 g0 g5 g5 g5 |  | Peb 111.2\%Jul 1952May 1960Junc. 1919May 1921Dec 19111918 |  |
|  |  |  |  |  |  |  |  |
| 37 |  |  |  |  |  |  |  |
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penses, \&c., but lessor to tssue Its stock or bonds for permanent imp
ments.- $\mathrm{V}, 81, \mathrm{p}, 829,074,1723 ; \mathrm{V}, 83, \mathrm{p} .025 ; \mathrm{V} .87, \mathrm{p} .414$. CONNECTING RY, (PHILADELPHIA), -Owns, from, GIrard Ave. to
Frankort Tet. Phila, 8 m, North Phila, to Chestaut Hill, 7 ma, branches,

 COOPERSTOWN \& CHARLOTTE VALLEY RR,- (See Map Det © 99 years from Jan. ${ }^{1}$ 1889, Cooperstown \& Susq, Valley RR. Cooperstown


 Whed by Copper, Range Consoltidated (Mintng) Co. Bonds $t$ tited to of the $\$ 2,280.000$ bonds outstandink, 8870.000 were in Jan. 1910 held in the treasury of the Copper Range Consolldated Co- V. 7
dend, $10 \%$, pald Nov. 1800 from accumulated surplus,


 Trecas., Fred. Stanwood, Boston.- V. 78, p. 228.)
COPPER RIVER \& NORTHWESTERN RR.-Profected from Cordova.
 milles was expected to be in operation by spring of ion 1010 and a totat of 200
 mtge. to secure an Pres.i. . W. Ecces, Vice-Pres., W. P. Hamllton: Treas., E. S. Pegram: ${ }_{21}$ CORNWALL \& LEBANON RR, Owns Lebanoa, PA, to Conewago ${ }^{21.66}$. ${ }^{5} 50$. 000 stock: reminnder mostly owned by Lackawanna Sicel Co

 CORVALLIS \& EASTERN RR.-Seo Dago 100.
for St Louth Southwestern Ry. CRIPPLE CREEK CENTRAL RV, DIvide, Col, to Orlpple Creek and



 DIVIDENDS.-On pret, $3 \%$ pald July 20 1905; Oct ${ }^{25} 1905,1 \%$
 On com. Oct. 25 1005. $3 \%$ in $10000.75 \%$, tucl, $2 \%$ extra: $1007,6 \%$
REPPRRT- Report for year ending June 30 1010 wan tovV. 01, D. 1157 ,
 Incl, s172,615, surplus of prevfous years, j207,705. Pres. Henry M:
 CRYSTAL CITY \& UVALDE RR-O Owns Uvalde. Tex, south to Carrizo
 oon. In April 1910 applied for permisslon to tesue bonds at 815,000 per
 CUBA BASTERNR
on soant coast of Cuba, northwest vla Guantanamo to torest lands owned by, the Cubs Hardwood Co.. 43 milles: leases for ba years Northeastenca Cuba
RR. trom San Pre to San Luls, 47 milles, with 6 milies of branches

 Oct. 1009. V. 80. D. 1068 .
Aondholders' Committee-Beny. Po Ohenog, Chatrman; P. Chauncey
 PLAN.-The plan of reorganization dectared operative early in 1809.
 hold the now stook for not to exceceds years. The 3600.000 bonda are to to provide for foating debt. reorkanization exponsea, 3 yoara' int on on the
bonds, Improvements, rolling stook and workting capteal. The Kntcker-
bocker Trust Co. of N. Y bas underwritten $\$ 250,000$ bonds on condtton
. that at least sze0,000 addittonal are disposed of.
The old mitre, bonds are to recelve $50 \%$ each in 1 st pref, and common stock and the Cuba Eastern debentures $50 \%$ in 2 d pret. stocik. There win
 CUBA RR,-Owns trom Santa Clara, Ouba, to Santlago de Cuba, 350
miles: branches, Zaza Jot. to Sanct Solrtus, 8 miles, Alto Cedro to the Bny






 1909
 \$372,089. In 1908-09,

 - (V. 00, D. 166, 1675 , V. D1, D. 38, Б85., 593, , 1253.)

CUMBERLLAND CORPORATION-ORGANIZATION.-A holdimiz oom.
 rtinta, titock of the Carolina Cunolineld $\%$ Ohio Ry, and a block of the SeaStock, common. $\$ 25,000000: 6 \%$ pret., $\$ 10,000,000$, all pald tn . In
 Ohto. chnchneld Coal Corporation and Seaboard Co. (see table above)
V. 88. p. D44). CUMBERLAND \& PENNSYLVANIA RR.-Owns from Cumberiand.
Md., to Pledmoat, W. Va., nnd several branches, 57 miles. Owned and op:-
 tove purchased 1,523 cars from the Somerrit and Falmont coal compantos. table above) and $\$ 45.000$ adduthonal, which matured in sertes to May i009.


 CUMBERLAND VALLEY RR,-Sec Pennaylvanta RR.
DAYTON LEBANON\& CINCINNATI RR, A TERMINAL CO,-SCO D.165;
 to Cln . Ham. \& Dayton tease modined June 23 1870. Remtal is malatecom. Guaranty on pret, is secured by mityo, of 1877 , but the pret. carrtes
 DA YTON \& UNION RR,-Owns from Dodson, O., to Union City, Ind

 836,300 stock. The $3225,0007 \%$ bonds wero patd of at maturlty Deo, 1
1900 from proceds of slaking fund. V. 89, p. 1347 . Year ending June 30
 36,405; bal, def., $\$ 7,496 .-$ (V. 80. D. 1347.)
 \& Unloa RR. and Erie RR., under lease which provides that tnterest on


DELANARE RR. - (Seo Maps Pennsylitanta RR.)-Shellpot Orossing.

 of the atock) tor 09 yeara from Mch. 1010 at a guaranteed rentat of so



 DELAWARE \& BOUND BROOK RR.-Owns from Bound Brook ICen-



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 | Ptaces Whera Interest and |
| :---: |
| Dividends are Pavable |
| Cleveland 0 | Cleveland

Olnclnnat1

 Tuly 1908 last pald
None pald
Ofne 32


DELAWARE LACKAWANNA \& WESTERN RR, (Soe Map.) -Opor
ates maln ine rom Hoboken. N.
 N. J. State Ilac to N. Y. Itre.

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 Cut-of Suscoehanna -34 Toual onerated Jan, 1010 - 05 ? ton, under charter of Lack. RR. or N. N, $28 \mathrm{~m} .$. to bo compteted by cnd of Bergen TII tunnel. $\%$ mile, was opened tor traftio Fet. 141009 ,HISTORV
 In June 1000 the D. L. \& W. Woat Co, Was incorporated with 86 , Ponnsyivanta, tho ratiroad stoolkholtect belac permittod to subscribe for dend betow. V. 80, p. 41:V. $90,0.557$ Quarterly dividends oxtra divi-
 STOCK, -Increased in 1909 from $\$ 26,200,000$ to $\$ 30,277,000$, to provide
for $15 \%$ stook dlvidend, \&e, $89, ~(1,348$,
 The quarterly divldond was Increased from $13 \%$ to $23 \%$ In Aprll $1005^{2}$;
an extra $10 \%$ Was pald to Dec. 1904 to 1910 Inclusfve. In July 1000 a spectat cash dividend of $50 \%$ was pald, one-half betng appltcable, if destred, to subscription of stock of new D, L. \& W, Coat Co. selifg
$15 \%$ stock dividend pald Aug. 2 1009. V. 89, p. 41, 224,

 1909; other tncome $83,281,910$, agst, $\$ 4,742,592$; charges, $\$ 7.730,589$
 parlsons with 1907 are inaccurate, owing to changes in method of accountlig. The following includes aillines except Syr. Bing, \& N, Y., Sussex RR,
and Lack. \& Mont. RR. in 1900, and in carlier years the Bangor \& Portand, Year ending Dec. 31 Pazsenger carntogs.
1909.
$36,825,4$
25 Frelght carning
MIscentlaneous

$\qquad$
Gross (net) $\qquad$ 2,1312500
2
$\qquad$ 1908,03
$6,449,03$
 Ooat department (net).
Other miscellaneous Income. $\begin{array}{r}\$ 34,81 \\ \$ 15.03 \\ * 3,62 \\ 3.84 \\ \hline\end{array}$ Total net income. .... $\qquad$ tund of $\$ 660,000$ to purchase bonds of the 1ssuc. other securities or addiOnal cqulp. to come under the mtge. V, 84, p 1247, 1307; V. 85, p, 1082
On Moy i2 1008 the stockholders authorzzed a frst and refunding mort gage for $350,000,000$, bearing not over $4 \%$ int. and running 35 years, and
 to the trustee June 1 annually from 1909 to 1942 , to be used to purchase
bonds or for lmprovements and extensions. Of the issue, $\$ 6,500,000$ will be reserved to retire tho outstanding Ist M. bonds; $320.704,000$ were Issued to


 RRPORT,-For 1000. In V. 88, p. 911.
Year end. Dec. 31 1000

Total net Income ...................... $\$ 10.391,900 ~ \$ 10,330.104 ~ \$ 11,208,518$

Balance, surplus ......................... $\frac{3,820.00}{\$ 1,369,750} \frac{}{\$, 016,000} \frac{3,810,000}{\$ 1,438,458}$



Mamagers.-Robert M, Olgphant, Chauncoy M, Dupew, John Jacob
Astor, L. F. Lorec. Whllam S Opdyke, Archibatd D. Russell, Corneltus Van-



DELAWARE \& EASTERN.-See page 169
 Seo Map. bose
Gailey RRA © Susouehanna- MM Honesealal and other branoties.
 Adifondack Ry Muanesburg......
Also leases Qulea Cilmton $A$ Blinghamton and Rome \& Clinton RR. 44
 Roberts function on the atoresata ince, a total of 144 miltes: an oxtonsion


 tock of the Unted Tract. Co. of Albany, white th 1906 acquired control ot History. se.-Thls company was chartered April 23 1823. It is on stock ta owned controls conil tands havine tid 1008 son coam to.





 bondas The bonds were sold at par pro rata to D. \& H. stockiolidera to


 Stockholders Feb. 191906 authorized Increase of the stook by $\$ 7,000,000$
to provide for cschange of an lssue of $\$ 14.000 .000$ of $4 \% 10$-year debentires dated June 15 1006. Whlch was subscribed by stockbolders at par. The debs. btn. June 151907 and 1912. tno. V. 81, p. 1848; V. 82, p, 697
$\qquad$ Rencwats and bettermen
Divdends $(10 \%)$ $\qquad$
 - Earnines 037,094; net, $\$ 4,628,771 ; 1908$ (year), $\$ 41,487,555$; expenses, $337,320,762$, x Also $50 \%$ extra cash dividend pald July 201009 and $15 \%$ stock divl dend Aug, 2 1909, from protht and loss.
OFFIOERS,-Pres., W. 1f. Truesdate; Sec. and Treas., A. D. Chambers BOARD,-Fredk. W, Vanderbit, Wm, If. Moore, Eugene Wggins:
 Frank Work, John D. Rockefeller Jr., Wimam Fahneatock Fahnestook West St., New York.-(V. 90, p. 559,697 ; V. 91, D. 154, 716, 1629.). DELAWARE M ARYLAND \& YIRGINIA RR,-OWna from Harrington
to Frankin City, Va., 78 miles; Georgetown to Rehoboth, Del. 20 miles: total, 98 miles. Controlled by Phila. Balt. © Wash. Whtch ownis 3026,200


DELAWARE RIVER RR, \& BRIDGE CO.-Frankford Jot., Pa., to Capitat stoct ( $81,300,000$ ) ts att owned by the Pennsylvanta RR, whteh
guarantees bonds, prinetpat and interest, by endorsement
 DENISON BONHAM \& NBW ORLEANS RY, - Bonham Jot, to HonKams, \& Tex, under a $10-\mathrm{yr}$, contract. Stock, $\$ 50,000$, In Nov. the Mo,

DENVER LARAMIE R NORTHWESTERN RR.- Proteoted to extend
rom Denver. Col.. to coni neldin Carbon Co.,W yo, 220 mileg, and thenee


| RAILROAD COMPANTES <br> [For abbreviattons, \&c., see notes on first paje] | Milles Road | Date Bonds | $\mathrm{Par}_{\text {Palue }}$ | Amount Outstanding | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable | Last Dipidend and Maturily | Places Where Interest and Dividends are Pajable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Denyer \& Rio Grande-Conetuded) |  |  |  |  |  |  |  |  |
|  | 2,629 | 1808 | \& mike | $832,044,000$ $3,330,000$ | ${ }_{6}^{6} \mathrm{~g}$ | $\begin{array}{llll}\text { F } & \text { A } \\ J & \text { A }\end{array}$ | Aug 11058 | Bank' Tr Co, N Y \% Bor |
| Rto Grande Southern Arst mortgage guaranteed.Ce | 180 | 1890 | 1,000 | $\times 2,277,000$ | 415 | J \& J | July 11940 | Mathand, Cuppell, N Y |
| Rio Grande Junotion firat mortgage guar---Ce, ${ }^{*}$ | 62 | 1889 | 100000 | 2.000,000 | 5 | J \& D | Dec 11939 | do do do |
| Rlo Grande Western 18 t M gold (V69 p 284 ). . Ce.ce | 435 | 1889 | 1,000 1,000 | $15,190,000$ $14,168,000$ | 4 g | ${ }^{J}$ | July 11939 | Guaranty Trust Co, N Y |
| Frisst cons mtge redeemat par (see text) g... ${ }^{\text {O.ce }}$ | 669 30 | 1898 | 1,000 1,000 | $14,168,000$ 300,000 | 45 | A $\stackrel{4}{1}$ | $\begin{array}{llll}\text { Apr } & 1949 \\ \text { Jan } & 1917\end{array}$ | do do do |
| Utah Fuet Co Ist M $\$ 2,000,000$ redeem at 1 |  | 1901 | 1,000 | 607.000 | 5 g | M ${ }^{\circ}$ | Mch 11931 | $\begin{array}{ll}\text { do } \\ \text { do } & \text { do } \\ \text { do }\end{array}$ |
| Pleasant Valley Goal tit Ma redeemat 115 , 0 |  | 1898 | 1,000 | 1,019,000 | 5 g | 5 \% | July 11928 | do do |
|  |  | 1903 | 1,000 | \$75.000 |  |  |  |  |
| Equpment do do Series Bred 101 is $\$ 75,000$ dues a |  | 1907 | 1,000 | 1,050,000 | 5 g | M \& | $\begin{aligned} & \text { May'11-May'10 } \\ & \text { Mch'11-Sep } 17 \end{aligned}$ | Blatr do Co, Nen Yorts |
| Des Moines \& Fort Dodge-Common atock |  |  | 100 | 4,283,100 |  |  |  |  |
| Preferred stock 7\% non-eumulative. |  |  | 100 | 763,500 |  | ut | Aug $219095 \%$ | 25 Broad street ${ }^{\text {N }}$ |
|  | 138 | 1905 | 1,000 | $3,072,000$ 600,000 | 5 g | ${ }_{6} 0$ | Jan 11935 | Contral Trust Co ${ }^{\text {N }} \mathbf{Y}$ |
| Des MoilaF \& No-See St, Payj $*$ Des Molnes- |  |  |  |  | 8 |  | Adr 11035 |  |
| Des Moines Union-First M for 3800.000 gold. Ce |  | 1387 | 1.000 | 621,000 |  |  | Nov | ntral Trust Co N Y |
| Detroit Grand Haven \& Milw-First equip M guar .-0* | 89 | 1878 | 1,000 | 2,000,000 |  |  | Nov 141318 | w York and London |
|  | 39 | 1878 | 200 de | 3,200,000 | 6 | $\wedge$ A | Nov 151018 |  |
| Detrolt Hillsdale \& S W - Stock 4\% renta Lis do M | 5 |  | 100 | 1,350,000 | 4 | 1 | Jan 51011 2\% | Farmers' L \& Tr Co N Y |
| Detroit \& Mackinac-Common stock, $\$ 2,000,000 \mathrm{auth}$, |  |  | 100 | 2,000,003 | See toxt |  | Jan 3 1911, 2y | H K Mrolfarg, New $\mathrm{K} k$ |
|  | A11 |  | 100 1.000 | You,000 | - 1018 |  | Jan 3101125 |  |
| "Mortgage bonds" $31,750,000 \mathrm{kred}$ at par..... (c) | Ali | 1895 | 1.000 | 1,050,000 | 4 48 5 | $\stackrel{1}{6}$ | June 11095 | P Morgan \& Co N Y |
| Detrolt Toledo \& Ironton - $\operatorname{Comatock}$ (V, 80, p. 650) |  |  | 100 | 12,500,000 | ${ }_{8}$ |  | une 1798 |  |
| First pret 4\% non-cum (pref as to nssets) $\$ 7.500,000$ |  |  | 100 | 7,500,000 |  |  |  |  |
| Secand preferasd 5 g non-oumulative $\$ 5,000,0$ |  |  | 100 | 5,000,000 |  |  |  |  |
| $\begin{aligned} & \text { Recelvers certi } \\ & \text { do do } \end{aligned}$ |  | 1010 |  | $\begin{array}{r} 833,000 \\ 18 \times, 000 \end{array}$ |  |  | To Ape 1011 To Mob 1812 |  |
| Geuerat tlen de diviston $18 t \mathrm{M} 34,253,000 \mathrm{gold}$. N.e | AII | 1905 | 1.000 | 4,253,000 | 48 |  | Dee $1135{ }^{\text {a }}$ | Dec 0980 coupon cashed |
| Detrolt southern-Oblo South Division mitie--Ce | 3 | 1901 1908 | 1,000 | $4.495 .00 n$ |  | M | Moh 11841 | Sopt 1910 coupon pata |
| Gonsolldated mortirate s23, aum, not vold. - K.ct | Text | 1008 | 1,000 | 2.776 .400 |  |  |  | Ang 07 coup lnst phif |
| Notes for Ann Arbor $\$ 5,500,000$, see text ....Usm Locomotlvo notes, part due s-a. |  | 1005 1009 | 1,000 | Seo taxt |  |  | Dect 11910 a |  |
| Soe also next pase |  | 1009 |  |  |  |  |  |  |

to Botge, Idaho: total. 750 miles, of which 56 miles, from Denver to Gree-


 Pres. Chartes S. Johnson, Denver; Vice-Pres. and Gen, Man., Willam
E. Grecn; Sce., Zeph Charles Fett:Treas., W. E. Skikner.- (V. 00, D, 1238.) DENVER BOULDER \& WESTBRN RR,-Boudder to Ward, Coto. 26
miles; Sunset to Eldora, 20 milcs: branches. 5 milles; total, 51 milles, Reaches Denver Unilon Deport from Boulder over Colo. ©SOu. © Ethtrd-rail) V. 80 ,

 For year ending June 30 1210, gross, $\delta 132,801$, aratnst $5113,761 \mathrm{~mm}$ i 908
 paid sept. 1 1010. Pres.: and Preas, W. B. Hayes; Seo., O.M Willams DENVER NORTHWESTERN\& PACIFICRY,-To extend trom Denver to na 125 m , north of the Deaver \& Rio Grande. Th 1905110 mhles, Denver

 STOCK. BONDS AND NOTES 10 /h miles. . 1446.
STOOK. BONDS AND NOTES. Auth. Stock, $\$ 20,000,000$, of whleh
 Outstanding Sept 1 1010, $85,470,000$ each of com, and pret, atock and $310,940,000$ bonds 2 -year notes of 58,000 , 000 are deposited as collateral for $54,000,0006 \%$ 2-ycar notes or the
(which is bulding tho road), dated May 1 1009, redeemable rt suarantced, prin, and Int., by Pres. D. H, Motrat: tnterest payable auar
 $000, \$ 25,000$ and 350,000 each. V. $88, \mathrm{p}, 1127,106$. The bonds or the
Conttnental Tunnel Co, to construct a tunnel 6 milles in length through the Continental Range, 50 milles west of Denver ( 35,000 ,000 auth thate) will


N. W. TERMINAL RY,-Leases Northwestern Terminal Ry, at Denver

 DENVER \& RIO GRANDE RR.-(See M(ap,)-ROAD.-MDleage:
 Total June $301010-. .-2.508$ Narrow kauge only ... astary, Tn June 1010 construction was berun onanew jolnt Ine with the Colorado
 \$0,700,000. V. 00, D. 620.
H1STORX, - Reorganization of a rathray company ot same name fore-
On July 311908 the Mo Orande Western was merred
 ontroned by partes interested severally in the D. \& $R$ G. and Colorado
S Southern. D . 70 , p. 739 . The Rio Grando Southern is controlled.


 trattio puaranty to the Westera Paecho RY, (Whitoh see) completed from Shalt Lake Clyy about equally owned by the D. $\mathcal{C}$. G, and Western Paccec, which guarantee $\mathrm{Ita} 31,100,000$ frst mortgage 30 -year $5 \%$ bonds. V, 83, p. 232. STOCK. - Early ta 1910 \$4,000.000 pref. stock was sold at par for tom-
provements, equlp., \&c.,raistng amount outatandtog to $\$ 40,770,800$.
 BONDS.-Consola of 1880 for $36,900,000$ originally reserved for exten-
tion to Ogden were avaitable for cantial requirements, of which part tasued.




 105 to Aus 11913 and 110 thereatce. In addtition to a liten on the Denver ho stock of the Western Pactio and all the $335,000,000$ second mortgage


LATEST EARNINGS,-From July 1 to Nov. 30,5 months:
 ANNUAL REPPORT.-Report tor 1900-10 in V. 91, D. 515, 523 , meludtog the R1o Grande Western. See D. ${ }^{4033} 10010$. 1008-09. 1907-08.
 Net rovenue.
 $320,876.571$
6,467535
762,823 $\begin{array}{r}20.386,431 \\ 7.1050,279 \\ 750,471 \\ \hline\end{array}$

 Rental of road, yards, terrinails, \&co. Dive of equipment phetored ( $5 \%$ \%)......... Renewa rund ADpropriations for new equilpment.
 Transferred to deferred lacome.....

## Surplus.

 $1,152,844$ OPFICERS.-Charman of Board, George J. Gould; Pres., E. T. Jeftery:
Vlce-Pres. Chas. H. Sohacks: Treas., J. W. Gululy; Sec. and Compt. Stephen Littue. Ortice, 105 Di'way, New York, N. W, Jetrery, Edwin

 $1.01 \mathrm{~m} . ;$ 000 ot the outatanding $54,283,100$ com, stoek, and xuarantece the $33,072,000$ arst mitge $4 \%$ gold bonds dessued to rotire all the outstanding bonds, which ma Tra 1 1905: nul incomo over oliargen, tmprovementa. \&o. ${ }^{\text {to }}$, ho palit to non-cum, shares equally with common arter $7 \%$ on onch.
 Report for year ending Dec. 31.1009 lo $V$. $91 . \mathrm{Pa}_{3}{ }^{34}$ ahowed aroaz
 Treas., F. I. Davis, Sce., W. S. Crandell.-(V. 21, p. 34, 38.)
DES MOINES UNION RY.-Terminal road in Des Molices: owns 8 milea motmes Rlver and 25 acres of miles ${ }^{2 \mathrm{~d}}$ and side tracki
 Des mofnes kit, atd Minneapolts í St. Louls RR, V, 75. D, 342. Rental
 DETROIT GRAND HAVEN \& MILWAUKEE RY.-Gee Map Grand ortiantzation of Sept. 1878 The indnel pat and ficterest on the bonda are Quaranteed by the Grand Trunk of Cminata. Stock $\$ 1,500,000:$ Dur, 350 tanding acets., $32,004,062$. Grand Trunk of Canada owns entire stock.

 DETROIT HILLSDALE \& SOUTHWESTERN RR.-Owns Xpallanth, Lake Shore \& Meh. Sonthern Ry.; rental, 354,000 per year- $4 \%$ on stock detroit mackinac \& marouette ry,-SEE miso, COS, DETROIT \& MACKINACRY.-Owns trom Bay Clty, Mtch. to Chebof* Ran, 106 mi: Rose Clty Branch, 31 m. Prescott Branch, 12 m.: Lincoln
Branch, 14 m. Au Gres Branch, s m.; Himman diviston. Alpena to Hillman, 81 m .; total. 364 m . In 1000-10 torest producta furnished $80.72 \%$ of traffio. In 1802 Henry K. McHarg and assoclated acquired control
BONDS. - "Mortgage boads" for 3000,000 wero reserved for bettermenta


sTock. -The capital atock ta $33,000.000$, of which $32,000,000$ common $25 \% 1,000,000 \%$ non-cum preterred, sed V, 74, D. 620 Div, on pret.: $2 \% \%$, pala Jan, 1011, V. in. p. 16 t .
 EARNINGS, $\rightarrow$ Report for year endlag June 301010 was in V . $01, \mathrm{D}, 1847$.




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| Miles Road | Date | Par |
| :---: | :---: | :---: |
|  | $19 / 5$ | \$1,000 |
| 48 | 1003 | 1,000 |
| 218 | 1805 | 100 |
| 184 | 1800 | 800.80 |
| ${ }_{210}^{328}$ | ${ }^{3880} 1887$ | 1,000 dc |
| 210 | 1886 | 1,000 \&c |
| 135 | ${ }_{180.3}^{1802}$ | 1.000 |
| 215 | 1906 | 1.004 |
| 130 687 | 1885 <br> 1887 <br> 188 | 1,000 |
| 587 | 1890 | 1.000 |
|  | ${ }^{1892}$ |  |
|  | 1000 |  |
|  | 1910 |  |
|  | 1906 | 1,0000 |
|  | 1910 | 1,000 kc |
| 61 | 1906 | 1,000 |
|  | 1905 | 1,000 \&c |
|  |  | 析 |
| 30. | 1888 | ,000 |
| 34 | 1905 | . 000 |
| 165 | 1897 | 1,000 |
| 31 | ${ }_{1}^{1801}$ | 1.000 |
| ${ }_{138}^{128}$ | 1901 <br> 1901 <br> 1801 | 1,000 |
|  | 1005 | 1.000 |
| 181 | 1991 1010 | 1.000 |
| 34 | 19>d | $\bigcirc$ |

DETROIT TOLEDO \& IRONTON RY,-Operates road trom Detrote,
 Also owns control of Ann Arbor RR., whiteh 8ee. V. 81, p. 264; V. 32, p, 509 ,
 Receliership.-Tn (reb. 1908 (Geor K. Lowell. Ben). S. Warren and Thomas




 committec for Ohio So. Dio. As.-James N, Wallace, Ohalrman; F. E,



 Alvin Young, Chatrman! Howard C. Dlectnnson, Sce.; WIndsor Trust Co.,


 Nov. 1010 ribout, 15, was understood, owned or controlled by thic committee, which at public malc on Nov, 251010 bid in the collateral, ylz: $33,001,000$ pref, stook and
$32,100.000$ com. stock of Ann Arbor RR. And $35.000,000$ Det. Tol, \& Iront, cisols. These consols were held yalld by the lower Court in Sept. 1910 . Moout $\$ 1,700,000$ notes, to exolhange tho Commiftece's interest fin the pledged D. T. \& I, consols for the syndicate's inV, A6, D, $337,420,480,346,602,1589 ; \mathrm{V}, 87, \mathrm{p}, 166,285,57, \mathrm{p}, 1300$. V: 00, D. $447,{ }^{6} 620,1440.0$.
 c. Hebbard. Sec, (Ggaranty Tr Co. N Y , depos.). V: 86, D. 1400 Edgar
 EARNINGS. -5 mos. $4910 . . . . . . .$. Gross, 8899,$834 ;$ net, $\$ 107,470$ REPORT.-For year endtag June 301910 Im V. 91, D. 1383.
Year- Groxs, Net(aft,Tax.) Oin.inc. Deductions. Batance.
 $1009-10 \ldots \ldots-\$ 1,607,032$ \$31,670 $\$ 40,506 \quad 3086,475$ det,3014,298 Interest cliarge includes yearly $\$ 275,000$ interest on collateral trust notes
 Detroit.- $-(V, 01$, p. $518,589,870,1025,1160,1383,1446,1511$.$) )$
DETROIT \& TOLEDO SHORE LINE RR. Extends trom Totedo to
 own the entire $\$ 1,428.000$ stook and totatly guaranteo the bonds, prinotpal and Interest, by endorsement. Sce form of guaranty, V, 76: D. 6 ES 3 . Frrst



 dominion atlantic Ry.-See Camadian Pacifo Ry. V. D1, p, 710 DUBUQUE \& SIOUX CITY RR.-See page 170 .
DULUTH \& IRON RANGE RR,-Owns Dututh to Ely, MInn., 117.22 m.








DULUTH MISSABE \& NORRHERN R Y - Owns from Dutut to MounMing. 53 m : other branches and sours, 16.47 milioss traekage to Unton Linn. Abat sa m, opened Muno 1010 Entro S4, 112,500 stic. owned by of the general 53 of 1006, bands are reserved to rettre the underiying bonds; addutional bonds may be tssued at not over 530,000 per mitic for adracks and for not over $75 \%$ of the cost of equinment and tmprovementa. Stiking fund of $2 \%$ yearly ot outstandtng bonds (fncl, bonda in s. f.) retires



 DULUTH SO LAKE \& WINNINE RYTCSCDu.W Sanute Ste. Mrrle. 415 miles "Soo" Junction to St. Tguace, 43 miles; other,
OAPITAL STOOK.-Common stock is $\$ 12,000,000$ : pret., $\$ 10,000,000$ :
 and $\$ 15.107 .000$ consols.
BONDS, \&e,-Abstract /trat mortaago, V. 45, D. 274.
oy Cau. Pac., which July 11010 held the entire outstandlay $18 \%$ guaranteed 000 ) In lts treasury as sccurdty for 1 ts $4 \%$ debenture Btock: consols for 34 : 803,000 are reserved for prior bonds, and ndatitonat amounts may bo lssued


 Surplus after charges, $\$ 79,252$, against $\$ 50,023$ in 1000.
 Of the tonnage in 1909-10, ores furnishe $4 \% \%$ umber, $\Delta \mathrm{C}$, , $19 \% \%$, 1909-10. $\qquad$
 Pres., W, F. Fitch, Marquette, Mich-(V. 01, p. 307, 788.)
DULUTH WINNIPEG \& PACIFIC RY, Owns entre $32,000,000$ stock dian Northern at Internatlonal Falls, 08 miles, giving that road access to Dututh and Two Harbors at the head of the Great Lates, and wili bulld from Virginta to Dututh, 78 mites (contract being let July 1010): also branches valuable sites for termtnats have alreaty becn secured. V, $87, \mathrm{D}$, wher,
 \$0.000,000, par, \$100.


 further excenslons, \&ce. On payment of the D. R. L, \& W. bonds in 1910 tha property will be transferred to the company, so that tho deb, stock wili become a frst charge on 173 milles, the D. R. L. \& W. Stock in tho meantime
belng vested with the trustecs, the National Trust Co. of Toronto and the Tho Vmpire \& Rast Rai Lake Co., whtch formerly owned tho D. R. L. ©

 DUNKIRK ALLEQHENY VALLEY \& PITTSBUROH RR.-Dunktrk, Hudson RIVET RR, for soi yeara from Jan, 3 1873, rental provlding interest 275 owned by lessce Deg 31 1009. Operated by the Lake Shoro $\&$ deh. Southern as agent for the lossec stitec Oct. 1 1001. Bonds, $35,000,000$
 DURHAM \& SOUTH CAROLINA RR.-Durbam. N. O. south 30 milles to Bonsal on ther seadoard arr timo Stock, s30,000, par, s100 tionds,
 DURHAM \& SOUTHERN RR,-EaAt Durham to Dunn, N.C. 50 miles. Durham to kaxt Durhams ${ }^{2}$ miligs: total, at miles, Stock nuthorized;

 nurp, s.a. N .
DURHAM UNION STATION CO-OwHs passenger station at Durham Ry. Nortoli \& Welkern Ry. and Durham \& Southern, whiche each own one tourth of \$33,300 stock, Lease provtdes for renta by severat Mres suuffictent
to pay int, and othor oliarges. Pres., H. W. Miller; See, C. N. Freaman.


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EAST BROAD TOP RR.\& COAL CO. (Pa,)-Owns from Mount Unlon,





east mahanoy ro



 That 180 to the phua. Reading RR, at a rental ot $6 \%$ per nunum

EAST TENNESSEE \& WESTERN NORTH CAROLINA RR.-A Aartow-


 EASERN KENTUCKY RY. - RVerton to Webbville, Ky, samm, Stock,

 EL PASO NORTHEASTERN CO. Owna the EL Paso N Northeasicran





 ecured by the stoolk ind bonds $(33, .000 .000$ enath) ot had interest, and are those ot the Dawson Fice Co (si. 0000000 evath) the latter ownhg about

 BONDS. The Nev Mextco R. R. Coal Coo coll. trust 50 of 1807 are 700,000 ot cachb), the stook of the EI Paso of N. E. RR. of Texas. 5300 .20.
 3on of the Nev Mextec Fuel Co. the tatier coverthy 3.500 aeress ot coait re reserved to rettre the coll. trust $\mathbf{B s}$ of 1897 and $52.000,000$ arv applicaible


 EL PASO UNION PASSENGER DEPOT:-Owas depot al El Paso, Tex.,




 TELGIN JOLIET \&EASTERNRYt-OWnstrom Waulkegno. MIM, On Lako



 60 years from Junc 1 boo and with the U. S. Steel Corp. guarantee ite
 Co, and so by U. S. Steel Corp




July $11918 \quad 50$ Churoh St, New Yorts ELIZABETHTOWN TERMINAL RR.-Under construction May 1010 Stock, 380,000 : par $\$ 100$. Bonds ( $\$ 150,000$ auth.) aro subjeot to call ai 105 on and atter April 1015 v. D0, p.
Elizabethtown, N. Y.-(V. 00, p. 1362.).
ELMIRA \& LAKE ONTARIO RR.-Owns from Canandalgua, N. Y., to Leased at coot ot operatug to the Northern Centrither, whith owns all the
$\$ 1,500,000$ Btock. Lease may be terminated on 30 .






 Peathorzed. 815.000 per muld, but none apparenty sold, Pces., Geo. M
ERIE \& PITTSBURGH RR,-Owns New Caste, Pa. it GIrard, Pa, operated, 09.71 miles, Leased to Penn, RB. for 999 ywarz in 1870 at $7 \%$ onstock and interest on bonds, and lease transterred to Denn. Co, Under

 STOCK.-The mpectat bettorment stock ( $82,800,000$ npth, ts subordinate
to the old stock, but ruaranteed $7 \%$ dlvidends. Dlvidends ou old atock aresublect to a 4 -milit tax on assessed val., ou speolal betterment, zax-frece EARNINGS:-The proft to the lessees to 1906 was 8475,744 ; ta 1007
 branches, 1.307 m . totant 2391 m.: second traek, 805 m .; 3 d and 4 th tracka 55 miles: total, all tracka, 3,321 miles,

Burfalo to Jamestown, N. Y:-
Butfalo to dornubs. N. X .


 Now Jersey $\&$ Now York RR:
Erio \& Wyomlag Valley RR Gnte \& W yoming Valley RR...:
ANypano RR............... NYpano RR
OTher tone
 Northera R1, of N. J........: :20: :20
 Leased 10 Nypano RR.......
 Sharon Rallwa
Qther thes... Hes in system





COAL AND STEAMBOAT PROPERTY-The Erte coal propertles repare held tn tee :also 63.000 acres of bttuminous coal lands held th tee, 14.000 cers of bituminous held under and rights. tes cos tonnage in tho The Unlon Steamboat Line (merged In Erlo RR Co June 30 ns haulcd.
 STOCK.-The voting trust was dissolved May 1 1004. V. 78, D. 1540. 000 of prtaelpal, thelr anthorlzed 1ssues arkremathy $\$ 175,000.000$ of $\$ 1$. $881,342.000$ lssued faly 1910 Provisions of preterred utook were in

 abir
 Of the $3140,000,000$ oencrerd Hen bonds, $592,073,000$ were resorved tor the Vartoua parta of the system and gyarantece atocka lett undisturbed on
 not over 31000,000 to be nged tin any one year In Oct. $19 i 0$ applloation wha granted to issue $\$ 1,000,000$ gen. Hen bonds for coal cars; makiag $\$ 36$.It The posithon of the arst consolidated mortgage la substantlally as followa: ceding the genermilten bonds) upon the cons chlet coan propertles (exceps.



|  | (FFor aboreotations, we... see notes on fitrs pauel |
| :---: | :---: |
|  General lilen $5140,000,000$ Foid. ........F.c: 4 <br>  <br>  <br>  |  |
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RAILROAD COM
Erie Railroad - (Conetuded)-
Prtor Hen bonds 535.000 .000 gold.

 Avon Geneseo \& Mt M Mrris and Rochester
Evansville \& Indianapolis-Sec Evansulle
Evansville \& Terre Haute-Common swell Preferred stiok mon-cumulative (see text).
 Equip bonds Serles B due $\$ 200000 \mathrm{~s}_{\mathrm{s} \cdot \mathrm{a}}$ kold..... F

 Bonds not mortrage
Bonds not mortrage ( 51.350 .000 due 1915)....... ${ }^{\text {B }}$
 Bonds, not mortigage $\$ 2,400,000$
Brookilne \& Pepperell plain bonds guar (end) eder
 Florida Central-Mtge 3200,000 gold (sce
Florida Central \& Peninsular-See Seaboard Air Liñ

\section*{| Miles |
| :--- |
| Road |}

Data $\qquad$

| ${ }^{\text {to }}$ | $\begin{aligned} & \text { When } \\ & \text { Payable } \end{aligned}$ | Last Diotdend and Maturity | Places Where Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: |
|  | ${ }_{0}$ | Jan 11996 |  |
|  | F A A | Jan 11996 | ${ }^{50}$ Church St, New ${ }_{\text {do }}$ (ork |
|  | A ${ }_{\text {A }}$ | $\begin{array}{llll}\text { Apr } & 1 & 1933 \\ \text { Apr } & 1953 \\ 18053\end{array}$ | do |
| g | A \& $\mathrm{O}_{8}$ |  |  |
| $\begin{aligned} & 1010 \\ & 1910 \\ & 58 \\ & 5 \\ & 5 \\ & 8 \\ & 8 \\ & 5 \\ & 5 \\ & 5 \end{aligned}$ | Yearly | Nov $119105 \%$ | Cheeks |
|  | ${ }^{1}$ \& 0 | Oct 1519102h | Gheoks mat |
|  | $1{ }^{1}$ | Apr 11923 | Bankers ${ }_{\text {do }}$ Trust do |
|  |  | Apr 11930 | do |
|  | F 8 | Auz 11 Feb | Blair ${ }^{\text {do }}$ Co New ${ }^{\text {do }}$ York |
|  | ${ }^{5} 8$ | Aug '11.Fob 16 | do. |
|  | 1 | July 10.1024 | Bankers' Trust Co N Y |
|  |  | Jan 1.1114\% | Offec, Boston a Mo Bost |
|  |  | Fune 11020 | Office Fitchburgra, ${ }_{\text {do }}$ (ost |
|  |  | Kay 11014 | ${ }_{0}$ |
|  | Vario | ${ }^{1915}$ and 1016 | do do |
| 4 | 1 \& 0 | Oet 1 1920-21 | do |
|  |  | Apr 1 102 | \% |
|  | - | May 11928 | do do |
|  | 1 \& | fuly 1192 | do do |
| K/y |  | Deo 11911 | do do |
|  | ${ }_{4}$ | July 11937 | Owned by Atl B ${ }_{\text {do }} \mathrm{O}^{\text {ratco }}$ |
|  |  | July 11959 | Carnegte x |
| * | $\begin{array}{lll}1 \\ 4 & 0\end{array}$ | Apr 11940 |  |


 mont and Dunklrk ( 447 mites)
Susq. ©o Weatern stock ( $\$ 26,000,000$ totul Issue) all of the Pennsylvania
 sthnk, fund of 100 . pert ton of coan sold purchases bonds at notexceedrng 105. tept allve and the accrulny Int. thereon to be added to the stinktng to be Whioh it is estimated, will be sutficent to retire the whole tssue at or before
 The conv. 43 of 1903 ( 550,000000 authorizeu lesuer will be Issucd from
 phare they wlll cover all the company's property subject to undertylog if per The irst $\$ 10.000,000$ (serles $A$ ) lssued for tmprovements and equlpment ts convertible on basts or $\$ 100$ bonds for $\$ 200$ stock to April 1 1915. S00 per share at any time since Oct, 11907 and b fore Oct 11017. V 76. The Erlo \& Jersey RR, With s600.00 Aathe, stock, completed In Jan. 1909 N. Y, about 40 mlles. In June 1907 \$3,000,000 3-year Eric \& Jerey $6 \%$,


 V, B4, D. 1366 . 1488. V. 81 , D. 777
to The issuo ot $510,500,000$ of the $6 \% 3$-year collateral gold notes authorized


 Co. Com. stook: 8145,700 Temple Iron Co. capplta stock: $\$ 101.840$ Lehtet
 In May 1909 s3,52,000 of the remalader or the aforesald notes was sold for obsh and arrangements made under which $31,027.000$ turther coupons and deposited theremader, as weil as $\$ 1,000,000$ additionat reneral lea bonds whtch the company ts entitled to isste annually for afdittons and
 Car Trust Sertes. Gold (Denomination







FINANCRS, Durtng the year endtig June 3001909 the company an purchased on presentstlon to J. Pe Morran \& Co. in order to leave the company funds for 1 mprovements and additions. Coupons due July 1 1009
 was. sold, secured in part by these coupons. The improvement in the nnan-
 up the aforesald note lssue and to fund coupons maturing on the prior llen
 Hill cat was opeced June 12 1910; niso cut-ol from Hunts to Cubs. N. X:.
 ANNUAL REPORT,-Flical year ends June 30, Report for $1009-10$
given at length la V. $91, \mathrm{p} .1020,1029$, edtortat, D . 1066 .
Mlles operated

Net earntugs.

Totat net income..
........ .......:. $\frac{800,029}{520,090,878} \frac{73 x, 582}{516,812,870} \frac{2,252,208}{311,660,038}$

##  <br> Interest on car trusts folnt faclitics. Penn. Coal co, sink, tund and inss. Additlons and lmproverents.......

Balance, surptus or deflelt......sur. $\overline{85,069,4565 r . ~} 32565717$ de. 33109,220 Brownelli: V. - Pres. F. D. Underwood; V-P. and Gen. Souctor, G, F. BIgoney: Aud., O . p. Crawford. 50 church St, New Yorlc.


EVANSVILLE \& INDIANAPOLIS RR.-Owns Evansville


 EVANSVILLE \& TERRE HAUTE RR, - (See Maps St. Lout \& \& S. R.)-

 Tentat in garnlags
$\qquad$
-
com. sto
$\frac{140}{33}$ Chtc, \& Rast. ImInols owns $33,186,450$ of thie cotm, stock, V. 81, D. 1242 .


BONDS-Gen. 58, 58, 855.000, are In trust to re tire prior tads. at matur.
 REPORT.-For 1900-10 in V. 01, D. 1242 , Results Include Ev. \& Ind. Year ending sune 30-
Operator revenue Opcrating revenue after tizes
Opeome atter Toterest and rentals. Diverent on prenterrod $5 \%$ )
Dividend on common ( $4 \%$ )
Balance.
ur. $5121,570-150,326$ Chalrman Exec. Comme. B. F. Yoakum, N. Y.: Pres., B. L. W7thehell:
 FITCHBURG RR
Roterdam, $N$. YR. 251 miles extends from Boston, Mass., to Troy and
 LDABE.-Leased for 39 sears from Joly 1 topon to Boston \& Malne for $5 \%$.




 FITZGERALD OCILLA \& BROXTON RR.-Owns Hroxton to Oellia, ${ }^{10} \mathrm{~m}, \mathrm{~V}$. 84, D. 1551 . Stock, 3300,000 , nil outstandio ot whith three-fourths, tozether whith ail the sib0,000 outstafidng bonda.


 FLORIDARY.-Percy to Lhvo Oak. Fla.. 52 milles, wh branohes, 7 m miltes. Extenslons were under consturetton to Jaa, 1011 from Live OAk
to Jaoksonvilue and Ferrandina to Jooksonville and Fernandina. 104 milles. Stock auth, stion Live Oak
 pay 2 years' coupons, It was stated ins May 1810 , tiad beon deposited mones to


 trustce In Aprit 1910 made 31 M. for 3500,000 . Vep. 80, D. 1170 , Loans


## RAILROAD COMPANIES [For abbreviations, \&ec., see notes on first page]

Florida East Coast -1 st $\mathrm{M} ~ \$ 12,000,000$ gold Ba,xc*re


 Johnstown Gie kist M karo Cist by Foe G gold


 Frat mortyace gold 18,000 per mile






 Ptnerreceek stook. guaranteed F $\mathrm{Fc}+\dot{\mathrm{c}} \mathrm{r}$



florida East coast ry. - Owns from Jackionville
Avsuisthot to Kimghts






 1011. Controticed by Henry M. Fatarior. required tor construction during







 FONDA JOHNSTOWN \& GLOVERSVILLE RR. ONus Fonda to


 miles on street and highways. Stock, com., $32,500,000$ : pret



 BONDS. - Consol. 43/3, $37,000,000$ auth: $81, \times 50,000$ is reserved to re-






FORT DODOE DES MOINES \& SOUTHERN RR,-OWny or controls


 were appointed recelveri. V. 80, D. 1054 .
STock. Common stock nuthotzed, $53,500,000$ outstanding, 82,000 ,-


FORT SMITH \& WESTERN RR.- Upstate Kart SAin, ARK, wo Gath-















\section*{|  |  |
| :--- | :--- | :--- |
| $\begin{array}{l}\text { Mics } \\ \text { Road }\end{array}$ | Bone |} 619


| RAILROAD COMPANIES <br> ［For abbrevlations，\＆c．，see notes on lirst page］ | Mites Road | Date Bonds | Par <br> Value | Amount Outstandino | $\underset{\%}{\text { Rate }}$ | When Payabte | Last Dividend and Maturily | Places Whera Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Georgia Midiand Ry－First M gold $\$ 1,650,000$ Int guar | 98 | 1896 | \＄1，000 | 51，650，000 | 3 g | A \＆ 0 | Apr 11946 | $J$ P Morgan \＆Co N Y |
| deorgia Pacific－Sco Southern Ry | 307 |  | 00 |  | See，t |  |  |  |
|  |  | ＇82 | 1,000 | 1，000，000 |  |  | Jan 1 1922 190 | Ameria Aat Bk ，or Aug |
| Bonds not mortgage $\$ 200,000$ 58．．．．．．．．．．．．．．．．．．．．．．．．．${ }^{\circ}$ |  | $82-87$ 1907 | 1，000 | 500，000 |  |  | Jan 11022 |  |
| Ceorgia Southern \＆Florida－First pref stock redeem |  |  | 10 | 684．000 | $5 \ln 1910$ | M | Nov 2191024 | T \＆D Co Baltic o ${ }^{\text {N }} \mathrm{N}$ |
|  |  |  | ＋100 | $1,084,000$ $3,838,000$ | $6 \operatorname{tn}_{5} 1910$ | M ${ }_{\text {M }}$ | Nov 2101025 |  |
|  | 5 | 1802 | 1,000 1,000 | 3，838，000 $2,000,000$ | 5 |  | July 11945 July 11952 |  |
| Eaulpment trists Ser A and B $\$ 37.000$ due seml－ann |  | 03.06 | 1．000 | 148.000 | 45 | M 8 | Mch＇11－Sep＇12 | Blatr © Co New York |
| Equtp trusts Sor C due $\$ 25,000$ semi－ann．．．．．－Eq． |  | 1910 | 1，000 | 475，000 | 43 g | M \＆ | Ta Mch 151920 | Equitable Trubt Co，N Y |
| Oencysburg \＆Harrisburg－South Mt irst mortigage－－ |  | 1877 | 1，000 | 100.000 250 |  | A | Apr 11898 | Reading Termina，Phla |
|  |  | 1882 | 1，000 | 250,000 215,000 | 6 5 | A \＆\＆ 0 | $\begin{array}{llll}\text { Oct } & 1 & 1912 \\ \text { Oot } \\ 1 & 1 & 1026\end{array}$ | do |
| Gila Valley Olobe \＆Northern－See Arizona Eastern | RR |  |  |  |  |  |  |  |
| Goshen \＆Deckertown－13t io $2 \mathrm{~d} \mathrm{M}(\$ 60,000$ are 2 ds ） | 12 | 88－80 | 00 kc | 246，500 |  | Vartous | 1028－1020 | Or Co Goshen N Y |
| Gouverneur \＆Oswegatchio－18t M gold gu P \＆ 1 －Un，e | 13 | 1892 | 1，000 | 300,000 |  |  | June 11942 | Grand Cent Statton N Y |
| Frand Rapids \＆matiana Ry－Stock $\$ 6,000,00$ | 335 | 1801 | 1，000 | $5,701,700$ 020,000 | See toxt． | J 0 0 | Apr 25101014 Tuly 11941 | Grand Rap，Mtch |
| Flirst M extended gold guaranteed by Pemn RR | 335 | 1891 | 1，000 | 4，455，000 |  |  | July 11941 |  |
| Second mortyage $\$ 5,000.000$ gold．．．－．．．．．．．．．．c＊${ }^{*}$ | 387 | 1896 | 1，000 | 4，500，000 | 48 |  | Oet 11936 | Phlladelphta Pa |
| Urand Rapids \＆Northw－1st M $\$ 5,000,000$ cold．－ OP |  | 1008 | 1.000 | 740,000 |  | F | Feb 111158 | Philadetphia \＆Chicago |
| Orand Trunk Pac－Frat M \＆guar Oan Gov（text）－oder | 1，755 | 1905 | E100 \＆e | 27，200，000 | 8 | ${ }^{J}$ \＆ | Jan 11062 | nk of Mont．Lon 6 NY |
|  | 818 | 1905 1005 | ¢100 \＆${ }_{\text {c }}$ | £2，100，000 | ${ }_{4}^{4}$ | A | $\begin{array}{llll}\text { Apr } & 1 & 1955 \\ \text { Apr } & 1 & 1950\end{array}$ | cos Otfice London or |
| Lake Superlor Dlv 1st M $\$ 1,550,000$ Trunk | 188 | 1905 | \＄100 \＆ | ¢1，550，000 | 4 |  | Apr 11955 |  |
| Debenturo stock $\$ 25,000,000$ red at 105 after 1930 |  |  |  | 84．000．000 | 4 | M | Perpetua | 10 |
|  |  | 1000 |  |  |  | Semt－an |  |  |
|  |  | 180 | 5100 | ¢2，292，100 |  | M \＆N | 1939 ever pald | n |
| $4 \%$ guaranteed stook non－cumulative $512,500,0000$ |  | 1884 | ¢100 | 810，057．578 | 年的 1910 | Semi－an | Nove 8 ever pald | cek from Co＇s |
| Frisi preterence $5 \%$ stock 53,430 |  | 73－74 | ¢100 | E3，420，000 | 5 for ：09 | Semt－8n | Nov 810235 | do do |
| Second preterence stock 82,530 |  | 73－74 | S100 | E2，530，000 | 5 for 09 | Semi－an | Nov $8.1023 \%$ |  |
| Third prefercace | 3，512 |  | ¢100 | L7，168．055 |  |  | Apr 24083 |  |
| Consoldated debenture stock（colfateral trust）cum | 3，512 | 1874 | ¢100 | E16，221，571 |  |  | Irm |  |
| econd equip mige（gubject to nrst mitg in trust）－ e $^{\text {e }}$ |  | 1869 | \＄100 | £373，000 | 6 |  | med |  |
| reat Western perpotual dobentur | 83615 | Var | 100 | \＆2．723，030 | 8 |  | Irredeemn | MHIL，Gurrie \＆ |
| orthern Ry third preference A \＆ Debenture stock $4 \%$ berpetual | 4903 |  |  | $\begin{array}{r} \mathbf{\Sigma 1 4 , 6 0 0} \\ \times 325,715 \end{array}$ | 4 | $\begin{array}{lll}\text { A } & \& & \\ \text { F }\end{array}$ | Irredecmable trredecmable |  |

mile and 82.000 per mile additional for equlpment when the property has
earnica $50 \%$ in excess of interest sharges $\$ 200,000$ may be used to acculre



 Thallahassee to Carrabette，on the Gult of Mexico， 51 milcs；branch，Ha－
 par，stoo In Jmo 1800 Prestcent Wuiliams，10 was reported，purchased
 aumivere．stook on $108 / \%$ miles，then operated，with 58,000 per milto for

 Orfice，Savannah，Ga．－（V．，88，p．1437，）
GEORG1A\＆FLORIDA RV，Owna from Madison，Fla．（ 40 miles from
 watch 4 milles was uncompleted，and operates it as part，of Sparks branch Owns stook of Ga．\＆Fla．Term．Co．，whloh provides terminal taolitites at



 $54,38,300$ ．After $4 \%$ on pref．com．ts entited to $4 \%$ ．then pret．to
 07．V．85．p．

 GEORGIA MIDLAND RY．－Sve page 170
GEORGIA RR．\＆BANKING CO．－Oiwns from Augusta，Ga．，to Athanta，
 totai， 307 m m Lease－In 1881 ronds leased for 00 y years 10 W ．M．Wadley of ait for the Cont．of Ga，and the Lou．© Nash．，at 3600,000 per year，but In Anrril 1890 p． 385 ，Const Co．July 1899 acqutred hat Intercst．V． 68. ， 7221 V .60 ．
 totrefund the 6 s due Jan 11910 ．V． 87 ，D． 28.
（ $\$ 108,200$ ）of stock of＂Georgla Rallioad Bank． $\begin{array}{llllll}\text { DIVID＇DS．} \\ \text { Since } 1880 & 1881 . & 1882 . & 1883 \text { to } 1887 . & 1888 \text { ．} & 1880 \text { to Jan t911 }\end{array}$
 Car trusts Deo 1010860,610 ．


 Interest，rentals and back taxes，$\$ 158,066$ ，addutions，
$\$ 143,404 ;$ bal，sur．，$\$ 130,852 .-(\mathrm{V}$ ． $90, \mathrm{p} .550,1362$, ）

 Also owns one－elghth of stock of Jacksonvule Terminm
 DIVIDENDS．－On 1st pref．＇90，4\％；＇97 to Nov 1910， $6 \%$ yeariy，On

 The 1st prensol．As of 1002 arc for the authorized amount of $\$ 10.000 .000$ ，




GEORGIA SOUTHWESTERN \＆GULFRR．Prolected to extend from Albany，Ga，southwest to St．Andrews Bay．Fla，on the Guit or Mexico
with branct to Dawson，Ga．In Feb． 1010 acquired control of the Abany
 4．000．${ }^{90}{ }^{109}$ ．
 00．D．W07， 002.$)$
 ter＇s Rum 8 m ．（Hunter＇s Run \＆Slate Belt RR．，whloh was taken over
 Gilla Val．Ley clobe \＆NORTHERN RV．－Consolidated Feb． 1010

 which guarantece the bodis．See V
 totat owned， 436 mics：operates the collowink rond thit has not assume the old company＇s leases thereor：cin．Richmond te f．Wayne RR，． 80 m ．， Traverse oity RR．（nearly sil the stock and all the income bonds owned
 MISTORY．－Succezsor Aug， 11800 ot Grand Rapida $⿻$（ Indlana Rallioad．
toreclosed under second mtgo，per plan In V． 63 ， 153 V．63，D 153
STOCK，－Stock $86,000,000$ ，of which Pennsylvanta taterests are sup
posed to own nil or nearly all．Penn．Co．on Jan．1 1010 owned 32.002 .600 ， DIVIDENDS．－1000，${ }^{1} \%$ ： $1901,2 \% ; 1902$ to Apr．1010， $3 \%$（yearly） BoNDS．
Guaranty of the Pemn．RR．Co．to purchane the 4．
 the Penn．Company． REPORT．－Report for 1909 in V．90，p．1166．In 1000 carrled 2，074，368
tons of fretzht， Year ending＇Dec． $31-1009.1008$ and $22 \%$ coal and coke． 1007. Mles operated
Gross Income
 Interest and other charges． $20.3500,363$ ；Improvements， 340,001 divs， （3\％），\＄173，730；bal．，sur．， 852,745 ．－（V．D0，D．1166；V．01，D．1160．）
GRAND RAPIDS \＆NORTHWESTERN RR．－See page 170.
ORAND TRUNK PACIFIC RY，－See Map．）－Thts new trans－oontl－
nental sallway ncrosi Canada has iceelved the approval of the Camadian of the inment and will be carred throuph with the joint financlal support ot the Government and the Grand Trunk Ry．Co．of Canada．it will Monoton，New Brunswlok，to Prinoes Rupert，B，O，on Paelfo Ocean，about


$3 \%$ on cost or construction thut 3cc V，80，D 297
 3．Lake Superior Branch，Buil quid Owhed ou Company－ Ot the Pratrie Section，Winntpeg to Rdmonton． 793 mtles was completed
July 1909 from Lake Supertor Jet，to Winnlper， 245 mltes ．Was opened Sept．1910；Edmonton west to Woir Creelf 123 miles，was completed Sept 1000．On mountain section，from Wotr Creek to Edson，was completed Sept．1910，makink．with Lake Superior branch 1，356 mites ot continuous
Une in operation： 100 tilles east from Prince Rupert was completed carly In 1000 and contracts lee for 314 milces addutional．Contracts have been let



 STOCK，Authorized，ss5，000，000（par nt marea，s100 ea
the s25，000．000 common is owned by the Grand Trunk Ry，
BONDS．－The Canadian Government agreed to guarantec divltior hamour up to $70 \%$ of the gost of construction of the Western
 per mile from the mountaina to Pactino Coast．called Mountata seetion． July 1910 \＆ $5,200,000$ had beon sold and $\$ 2.000,000$ wan otrered in London at 32 1，payable Oct． 25 1010．V，80，p，006，1234，1363；V，81，p， 507 Serles＂（Pratrlosec．）4\％bonds，otatil issuo Hmited to $\$ 2,100,000$ ，and by a 2 m mtge（National Trust Co，Toronto，truatee）on the ratlway egulpment and tois ot the Ho．e．Inotudng ta leasehol interestin the gastern


ORAND TRUNK RY, OF CANADA, - (See Map.)-Quebec, Can., via
Montreal to dhlo., III : aiso to Portland, BuIfalo, Detrolt. Toledo, $k \theta$.



 Total tn earntngs..............5.530| Total rond.........................768 Car ferry, Grand Haven to Mitwaukee: See separate statement thta Co-
As to Grand Trunk Pacinc Ry, see that comphay ahove. V. 79.8 .2587 , On Sept, 30 1905 began operatint Canada Attantlo Ry, and guar., prin.
and Int. 1 th $4 \%$ bonds. V. $29 . \mathrm{p}, 067,1331,1641,2455,2620 ; \mathrm{V}, 85$, p. 600 . In 1909 purohased atock of Poutsc Oxtord \& Northern, Pontlace, Mleh.
 rrom Palmer, Masse, at a connection with the Centrat Vermont, to Provk
dence. R. T, where It fa planned to construct an oxtensfyo dook sysfom,
givinis the Grand Trunk $n$ through itne via the Central Vermont from Montreal to Providence. V, 01, p, 154: V, 90, p, 447, 1044.
In Oct. 1010 it was proposed to apply for authority to make up acounts

 dian Gov't mald of construction amount to E3,111,500, Perpetual consol,
 tme to time to acquire securlties of compantes consoiddated and controlled
amounting $\operatorname{sine} 301910$ to $80.056,108$, and bearing an annual tnterest of E466,036. V. 71, p. $84 ;$ V. 88, p. 822, 1194:V.82, p. 603: V. 86, D. 602.
1100,
Station Co. bonds, V, 82, D, 452, Montreal Warchousing guaranteed
bonds, V. 83, p. 37. Gr, Trk, Pae. Devel. Co., V, 80, D. 1042; V. no. p. 306: V, 91, D, 1440.
 $\begin{array}{llllllllllll}\text { First preferred-.... } & 0 & 0 & 0 & 0 & 5 & 5 & 5 & 5 & 5 & 5 & 0 \\ \text { Second preferred..... } & 3 & 3 & 4 & 5 & 5 & 5 & 5 & 0 & 5 & 2 & 0 \\ \text { Thtrd preferred..... } & 0 & 0 & 1 & 2 & 0 & 2 & 3 & 3 & 0 & 0\end{array}$


 o carry torward June $301910 \mathrm{E13,553}$. V, 91, D, 518.
R1SPORT, Statement for 1909 was in V, 90, D. 1165 . Halt-yearly
meeting Oot, 1010 . V. 01, p. 1442 .

 | Gross earntngs | $\mathbf{8 6 , 4 9 9 , 3 7 1}$ | $\mathbf{5 0 , 1 8 0 . 0 4 5}$ | $57,144,506$ | $56,606,528$ |
| :--- | ---: | ---: | ---: | ---: | ---: |
| Tranaportation expenses | $4,832,340$ | $4,476,775$ | $5,107,478$ | $4,746,318$ |



## Deduct-

Int. on bis. $\dot{\alpha}$ deb. stock
Adv. to controlled roads Adv, to controlled roads $\begin{array}{ll}\text { Do } & \text { 1st pret. atock } \\ \text { Do } & \text { 2d pret, stock } \\ \text { Do } & \text { 3d pref, stook }\end{array}$
$\qquad$ 1008,
$E 155,206$
$1,067,127$
155,704
(4) 352,463
(5)170,841
(24) 463.210

 Balance .............. def. $\$ 387$ sur. $\$ 5.473$ def. $\$ 0.477$ sur, 28,714 OFVIOERS,-Pres. Chas, M, Hays; Chmn, of Board, Aifred W.
ers.-(V, 90, D. $1170 ; \mathrm{V}, 91, \mathrm{D}, 154,336,397,518,1025,1095,142 \mathrm{j}$ GRAND TRUNK WESTERN RY, (Sec Map Grand Trunt Ry.) - Owns
rom Port Huron, Mich,, to Chio. of Weat. Ind.RR., at Chleago, 330 m, and

BONDS. - The Grand Trunk unconditionally guarantees the interest on
the ist 48 , of which the $1 \mathrm{sist} \$ 563,000$ were Issued to rettre the Norther. Gr. Trunk 6s on Jan. 11910 . The Incomes wers called tor parther. Gr.
 p. 687 . Jolntly with Toledo St. Louts 6 Western guarant
roledo Shore Line bonds. V. 76, p. 653 , V. 89. p 1411 .
 Year ending June 301010 , gross, $\$ 6,232,362 ;$ net, $\$ 1,470,101$; other In-
ome, $\$ 205.133$; oharges, $\$ 1,587,356 ; 4 \%$ on Incomes, $\$ 60,000$; add'na and come. $\$ 295,133 ;$ oharges, $\$ 1,587,356 ; 4 \%$ on Incomes, $\$ 60,000 ;$ add'na and
Imp'ts, $\$ 121,349 ;$ denott, $\$ 3,472$,- (V, 90, p. 1230; V. 91, p. 1095. GREAT NORTHERNRY,- (See Maps.)-Operates a llac from St, Paul coast ilne to Seattle, and numerous branches la Minnesoth. Nebraska, North and South Dakota, Montana, Washington, Mantoba and British Columbla, grregatin

 Whimar, Mina., to Yankton, 205 Vartous branches............................ 3.4 Garretson, So. Dak, to sloux
Clty, La, and O'Nent, Neb.-
 The Spokane Portland \& Seattle Ry., 420 milles, was completed May 1909. V. 85, D, 1273; V, 80, D, 1539. In the thscal year 1909-10 about 150 miles
wero compteted, a 52 -milo branch wav nearime compteton June 301910 and
 \& Southern, affording direct connection for the Hill llines with the Guif of
 In Dec. 1809 control was acquired of the Spoľane \& Inland Emptre (Eleo. ORGANIZATLON,-In 1007-08 absorbed St. Paut Mian. \& Man and
other roads theretofore controlled
V. $85, ~ \mathrm{D}, 600,1209:$ V. $86, \mathrm{D} .168,794$. LANDS.-Dne from tand contracts June $301010,323 \mathrm{~s}, 764$; Iand unsold,
811,225 acres, to be reduced about 660,000 acres by adjustment with U. $S$. STOCK.-In 1808 surrendered the right to lssue common stock, sll stock STOGK. In 1898 surrendered the right to tssue common
belng of a stigle class with untrorm rights and privile
Stoses,

 Also $\operatorname{tn} 180850 \%$ tn Seattle \& Mont. stock, whtch was then exchanged $19015 \%$ and in Nov, $10071 \mathrm{~K} \mathrm{\%}$ was pald trom earmimes or Lake Superior
 HONDS, St. P, MIn. E Man, consol. mtog. of 1883 is for $350,000,000$, of grant, and, stnce retlrement on Nov. 11910 of Dak, ext. 65 , on 2,549 miltes of rallway in Minn, aad the Dakotns. V. 64, p. S18: V. 86. D. 229: V. 87. p, $1533:, 1$, $88, \mathrm{D}, 205,624,1061,1372 ;$ V. $91, \mathrm{p} .518$


 Otnt 30 -year $4 \%$ gold bonds, secured by the deposit of the stool in trust,


 Tratn-load, 1009-10, 018 tons, agatnst $002 \ln 1908=09$,
In Oot. 1906 a contract was sligned for a lease of the ore lands to the U.S.
Steel Corp., to continue until the ore is exhausted, unless the lease ts termioated on Jan, 11915 under the optlon reserved to the Steet Corp., on a royAty basis of $\$ 1$ 65 per ton standard ore with 3.4 ets. per ton lncreasc each yT,
mintmum tonnage to be mined. 750.000 tons durng 1907 , Fth $750,000 \mathrm{~m}$.





|  | ${ }_{\text {Heas }}^{\text {Heas }}$ | Sole | vaiue | outsanumo | \% | Pazaobie | tuand | Dt |
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| ulf \& Sth | 502 |  | .00s |  |  |  |  |  |
| Tomal Mobil |  |  |  |  |  |  |  |  |
| \& Eastern- Frist mortzazo |  |  |  |  |  |  |  |  |
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| Hoads of waa fowd |  |  |  |  |  |  |  |  |
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|  |  |  |  | (1873.000 |  |  | Y1 |  |
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|  |  |  |  |  |  |  |  | 120 Itrodway New York |

 thares of stock held belng lssued Dec. 1006 to Grent Northern stockiolders The prons rom the ron properties, atter nrst decuecting the 80e. per ton
payabie to the $6 t$. Northern Ry. for carrymy the ore to the doekz on Lake Superior, will be distribuuted along with any pronts trom other ore leased




 Froshit
Other exhan ransportation
Gross operating revenues
Net operating revenue
Gross corporate Income $\qquad$
$\qquad$ $364,465,970$
$321,453,687,444$ $821,856,081$
$823,113,800$
$822,512,783$
8250,783

 Car trusts Tune 30 pa10, s140,002


 Dividends (45) pad durlng 1002-10, 5262,600, arst. 5242,500 in 1000 0 .

GULF TERMNAL CO., MOBLLE, Owns yuloa Dassenger atation and
 GULF TEXAS \& WESTERN RV, Profected from Burr's Ferry to


 semt- innually trom about Ausk. 10, Pres; J.J. Jermyn, Scranton. Pa,
 V. Frank Kuox, Dallat. Tex_(N. B9, p. 003, 12:23.)

HARRIMAN \& NORTHEASTERN RR. - Harriman to Petros, Tcon. 20 Nevoricans\& Tox. Pac. Ry, but 18 operated separately, V. 76. D. 137

HARTRORD\& CONECTICUT UESTER R RV. Hartordi Conn. to o Central New Enghna Ry. (now controlled by Now York New Haven ex Gartord RR. The rental paying charge and $2 \%$ per annum on the stook.
HANKINSVILLE \& FLORIDA SOUTHERN RY; Worth to Hawkina.



hibernia mine pr-owns mole
 HOCKINO YALLEY RY, The company's mata uno extends from
 system) Tolecto to Walbrldre, $5.5 \mathrm{mi:}$ (L. S. \& M. S. Ry.) Totedo to Rock-
 , 750 miles sceond track, 50 milea.
HISTORY, \&e. - Successor Feb. 25,1899 per plan V. 68, p, 231, of
Columbus Hocking Valtey \& Totedo Ry, foreclosed. The coal lands aggre gate about 20,975 aores, and are covered by the consoltatated mortgage. STOOK. The $\$ 15,000,000$ prof, stoek was called for payment at par on
Aprll 30 in and atier dissolution of a temporary Infunction was retired. about $\$ 10,000,000$ thereot being provided by the nale of the holdmgs in
Toledo \& Obto Central and Zanesvlle \&o Western stock (sec betov) and the emainder borrowed. The stockholders were to vote May is and the Increasing the Anthorlzed compon stock from $\$ 1,000,000$ to $\$ 20,000,000$, atockholders. V,90, p, 276, 1239, 1296, 1363, 1614: V, 01, p. minority SALE OF STOOK, \&o, Tbe Cherapeake © Ohlo owns \$7.501.800 of the $\$ 11,000,000$ outstanding stock (Ineluding $\$ 6,347,800$ acquired io March
1910 . The Lake Shoro wha is Mehlgan stock formerly held Ia the Interest of acquired the Kabaand the Lake Shore purchased nearly all the stook of the Totedo Valloy, ohlo Central (the last-named havthe been hetd by the Kanawha \& Michtigan) and
all the stock and bonds of the Zanesville \& Vestern DIVIDENDS,-On Common. July 1901 to Jan. 1007 incl., 3 . $\%$ perannum; 1011.100120
 all the coal tands: $\$ 3,8: 12,000$ consola are Teserved to rettre the $a$ first Ilen on 1038: V. 86, D. 229, Substantally it of V, 72, p. 338: V. 74, p. Ohto Land \& Ry. Co. and the Wellston \& Jackson Bet Ry.. 18 miles, Are Coal 6 Coke Co, bonds. V. $74, p, 271 ; V, 77, p, 2303 ; V, 81, p, 507,731 ;$ also Contmental Coal Co. bonds. V. 75, p. 497, 987, V. 88, , pi, D127. In Juno "Industrials"), was sold, to be beld in trust and re-conveyed to company Itigatlon, V. 91, D. 12 ふं.
 ANNUAL, REPORT,-Trafte is mostly frefght, and oyer $68 \%$ of thls is
 Report for year ending
Year enting, Iune $50-$
Operating revenue.
Net (after taxes)
Other Incoma

|  |  |  | $\$ 7,569,380$ |
| :---: | :---: | :---: | :---: |


Gross corporate Income............. $\frac{83,718,569}{\frac{1020}{83,720,087}} \frac{1.019 .926}{\$ 2,553,313}$


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\section*{$\frac{\left.\begin{array}{l}\text { Minas } \\ \text { Rocad } \\ \hline\end{array}\right]}{}$ <br> 3. 5 ort

$\qquad$
 Standard Truat Co. N X

 Coinonity coi pitis Londoon Engtand do H6 doiamay, Noo ${ }_{\text {do }}^{\text {do }}$ dork Lood

## 



## Year ending June 30 -

 Fixed ehargos, \&o. 30-DIvidends on preferred,
Dividends on common, 48

 Mackie; Asst. Soc. and Trambult (Chatrman) EIRECTORS. Frank This
 Bush, R, S Watner and F, B Sheldon Colump. W. Huntligton, S. P HOOSAC Decatur Axtell, Richmond, Va,-iV. 01, D. 863, 884. 1253.)
HOOSAC TUNNEL \& WILMINGTON RR--See page 170 .
HOUSTON BELT LINE \& TERMINAL, RY -Owns a terminal Hne
mand around Houston. Tes., 20 mlles, with large trelght and passenger terminats. Controlted by four proprtetary roads, ytz, Cot, Southern, New Or-
leane \& Pacinc (St. Louts \& San Fran), Trinity \&s Brazos Valley (Col. Southervi). St, Louts Brownsvilie \& Mextco and Gult Colorado \& Santa Fe (Atchilense from July 11907 agree to pay under a pro rata wheelage basls operat ong expensea, interest on bonds and anmual sinking fund of $1 \%$ of bonds
 ect to call as a whole at 105 atter July 11017 or for a yearly sinktag fund of $\$ 2,246,000$ boinds, of whith 343.000 rettred by sinking fund to June 1010 .
HOUSTON \& BRAZOS VALLEY RR.-See page 170
HOUSTON EAST \& WEST TEXAS RY, (See Map of Southern Pacifle. Stook $\$ 1,920,000$, of which $\$ 1.919,200$ owned by So. Pap. Co., which ham ruaranteed $\$ 2,512,000$ of the bonds. prin. and Int., by endorsement, reaecying the right to redgetm them at in and int, on 6 mos inotice.
Div. $16 \%$ pald $\mathrm{m} 1902-03,30 \%$ in $1907-08$ and 100 om in $1902-10$, out of

HOUSTON \& TEXAS CENTRAL RAILROAD,-(See Map of Sotithern
Pacif(c,)-Owns from Houston, Texns, to Denlson, Texas, 338 miles; Hempatead. Texas, to Lano. Texas, vla Nustin, 215 miles; Bremond to Rosa,

 6\% was pald out or accumuated aurplus. V, 70, p. 1407.
BONDS. -The bonds are belng cradually reduced with proceeds of land
ales. The first mortgade was for $\$ 8.634,000$. The ferst mtoe. bonds and the consolidated mtge. bonda may be called for redemption at 110 with pro-
 the amount outstanding above) are held as part securty for the zeneral 4 A .

 or the completion and Improvernent of the road. V. 90, D. 914, 1363 LANDS. The lands Junc 301910 hetd for cancellation of bonds oon-
 HUDSON COMPANIES,-Incorporated Jan. 91005 under laws of New York State. Organized to bulld Hudson \& Manhattan RR (which see be-
 D. 1014,$234 ; \overline{\text { O }}$. $88,0,748,1127$. Clty property ta stated to be $\$ 4,500,000$

CAPITAL STOCK, - Auth, and, outstanditg, $\$ 16,000,000$ pret, and $\$ 5,000,000$ commont par \$100. Pret, Btock to recefve 7\% cumplative divi-
dends and also entided to one-tourth of any other dividonds. ends and also entided to one-tourth of any other dividonds.

## 




 and Fob, 1910 Issues at 95 and int. An the notes are secured by pledge of
 REPORT,-Report for cal. year 1910, V. 02 , p.
DIREGCORS, 11TTG,-W, G. Oakman, Pliny Fisk, Grant B. Schley, W, C. Lane, Jonn. Simpson, Wm, M. Barnum Albert A, Tliney, Kenyon
B. Conger, Wm. Herry Barnum, Charlea F , Adams 2 d , Arthur B . Wester
Ver Treas.: W, O. Klnney, Asai. Treas.: Wres.: Wm.HenryBarnum, V,P-and Cedar St, New York Ctry.- (V. 90. D. 627, 1014; V. 02, D. 113. .
HUDSON \& MANHATTAN RR.- (See Map.)HUDSON \& MANHATYAN RR.-(See Map, - Owna and operates
double-tube tunnel from oth Ave. and 33rd St.
 thence under the Hudson River to the Hudson Terminal Buldinga on Church openct on july 191909 makde total double-track tumnet in operation 7 im May 1909 permalssion Wasgranted for further extenston to 42 d St. and Grand
Central Station. A branch wil an connection with the Subway at 4th Ave. V, 37, p, 37. 614, 1011: V 88 .

 with the present main lne of Summit Ave. Jersey City, where a connection will be evven over this Hne from Hudson Terminal Bldgs to Newark, N. N. N probaby in the summer of 1911 , under a traffic agreement. V 90 , p, 636
1041 . V. 01, D. 276 . The Hudson Terminal Bldes, the largest office buil ings in the world, were opened May 1 1008. Tratins, electrlo and all steel,
 vertible after July 1 1911 into common stock at 110 , authorized lssige si0,-
000,000 ; outstanding, $\$ 5,242,151$. Par, $\$ 100$. Sce Hudson Cos. above BONDS,-Ot the $18 \mathrm{t} 4 / 5 \mathrm{~s}, ~ \$ 62,155,000$, in conncotion with $\$ 40,000,00$ nels, statlons, power houses and extenslons, and the two buluding at the to retn Terminal In New York. Of the rematnder, $35,500,000$ will be used io retire the $85,000,000 \mathrm{~N}$. Y, \& Jersey $5 \%$ bonds redecmable at par thto common be convertible on any Interest day after Feb. 11912 at par into oommon stock at $\$ 110$ per share, with provistons to protect the
hondhotders when common stook, In addition to the $\$ 40,000,000$ at present authorized and the further amount necesaary to convert the bonds, ts issued, Th Feb. $1809 \$ 930,0005 \%$ oar trusta were sold and in Oet. $1910 \$ 500.000$
$\mathrm{~V}, 88, \mathrm{p}, 505,624, \mathrm{~V}, 91, \mathrm{D} .1254$.
 p, 1041. For year ending June 30 1910, gross (all 80uroes), $53,533,083:$
net atter taxes, $\$ 1,038,679$, charges, $\$ 1,919,389$ (not inot. $\$ 1,072,042$, part OPFICERS,-Pres., W. G. MoAdoo: V -P., Wibur C. Fisk: Treas OThar, Asst, Treas, F. W, Walz; Sec., Wm. Everdell.Jr.; Msst, Seo., Wm:





 IBERIA \& VERMILION RR-Salt Mine Junc, to Abbeville, LA. 16
 Aug. 1943, Year 1000-10, Eross, 374,382 ; net
39,052; charges, $\$ 25,728 ;$ bal., surplus, $\$ 12,242$.
IDAHO SOUTHERN RR,-See page 170.
IDAHO \& WASHINGTON NORTHERN RR,-Owna MoGutro's Station, 1 Aa, northerly to Metaline Falls, 113 milles; traokaro to Spokane Grand, Jot.,
22 milles; Ctacstone branch, 6 milles, Controls Fend dorelle River Nav 0. Stock auth., $\$ 5,000,000$; outstanding. $\$ 3,172,100, \$ 1,600,000$ of the
 1917 , and thereafter at $105 ; \$ 3,390,000$ bonds were outstandinit, secured on additional road. V. 39, p. 411, V. 01, p. 1710 .
The $\$ 1,200,000$ 5-year convertible $6 \%$ notes dated Deo, 1 1010, tssued on Dooptetc payment for road and equipment may be calied for payment yerted at option of holder into common stock taken at 375 , 380 , and con-



 ILLINOIS CENTRAL RR,-(See Map.)-ROAD,-Operates frow Ohtcity, Tai, 500 mitea, with nutmerous branches, viz. (ewnloh see)



 Lecsed-mile branch.......... Chicago -Control owned- L. 4 N, RR.,
Line to Loutaville, dieans -..- 547 Total system June 301010 ...
Remainder treluded in oarningo Julg 1 i0i0 © Mlss. Val. RR......-1 $\frac{1,37}{4,574}$

| [Por aborectations, we., see noces mit [rist page] | a |  |
| :---: | :---: | :---: |
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| $4{ }^{4}$ debenture stooks subt to cailit par sitition |  |  |
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|  |  |  |






 to si23.652,000, out- balf of the new stock beting subscibed at $335.040,000$




\& New Orteans consolsot insl; alxo by allen on the road. See V. $86, \mathrm{p}, 1343$.
 Trust Co. of New York or $810,350,0005 \%$ tst mortgage gold b
 the Louls. Ntre. bonex except s68,000, all the si, 104,000 mitye. Incomes

 apal and taterest, by cudorsement -see guaranty V. 65, D. 1071.
The St.Louls Division \& Termmal bonds are for $315,000,000$ authorized, provements, equipment, \&0., and $\$ 1,499,000$ are beld to retire $31,400,000$ anderiying bonds stil outstanding on the St. Louts Alton \& T. H. system; abstract of mortysce N. Lousprlle Diersion \& Terminat mtge. ts for $825,000,000$; of the bonds
31.112 .000 were reserved to purchase the 46 m , (Cecills br.) from Loulsville Nastiville and to retire the L. \& N . bonds thereon. Chicaro St, Louls \& New Orienns took tue to the Loulsv. Div, and jolned th manking mege. See 7. 510: V. 66. p. 133: Y. 67, p. 581 : Y 73, p. 671.

The purchased Lines 3 V/s of 1904 ( $520,000,000$ authortzed) oover varlous
 treasury In July I 910 , and the remammit $85,338,000$ is reserved to re 1re at maturty s968,000 wonds of the Kandakee oc Southwestern



 erminals, the so-called purcobased IInes, the Springnetd Dtviston, the St



To retire a IItio amount of plor Ilen boods
In Aprim 1008 verments, funding of tadebtedness.

 shareholders of record say 181008 were permitted to subscribe for 314 .

 REPORN-Annuat meeting is held the thtod Wednesday in October



Total carnings.




Batance, surplus. ….....
\$251.149


Rate
When
Payabte

Last Dividend
and Maburity
緩!
1953
1925
New York
illmots Tr \& Sav Bk, Oh
Now York
New York Oity
Fidellty Trust Co. Phila
Windsor Trust Co. N

## Belmont \& Co, New Xorls 165 1roadway

 165 BroadwayGuaranty Tr Co,

Equitable Trust Co. N Y
Sept 1907 coup last pald In defrult-See text
Nov 1010 coup pd wh due
London
 Lercanton
do do Tlle Truat Co, NY
 do
Guaraaty Trust Co. N Y Y
Grand Central Sta., N.Y.













 ILLINOIS TERMINAL RR, OWns terminals at Aton. III, and road.
 ILLINOIS TUNNEL CO.-See Cnleago Subway Co.-(V. 21, p. 871 )

 totat owned, 42.6 m.foperates jotntly Cbleago Term. Transfor RR., BHe Island, III., to MoCook, 13.6 m . miso, trackage, $50.1 \mathrm{~m}, \mathrm{tota1}, 106.3 \mathrm{~m}$.
 suthorized 1ssue), $32,500.000$ are reseryed to retire the Chto. Ham, \& Vestern 68 and 3725,000 were tsxued to retire the Mfch. Central and Term.
RR Jofnt 48 and $\$ 1,000,000$ for addtions and betterments. The $32,500,000$ RR Jofnt 4 and $81,000,000$ for additions and betterments. The $32,500,000$
 p. $108,-$ (V. 85, D. $1270:$ V. 86, p. 108.)

INDIANAPOLIS UNION RY.-Owns 3.23 millea of yard tracks and leases for 999 years the Bett Rtt of Indfanapolts- $9,40 \mathrm{~m}$. (whtch and Cloy, Cincinnati Chicago \& St, Louls, the Pittsborgh Cincinnat Chteago of
St, Louls and the Vandalla RR, aro virtual propritotors, they baving in ecsted in It $\$ 1,035,038$ to Doc, 31 1909. No stook outstanding, Favora-

 $1907 \$ 33,912,800$ of the $535,000.000$ stock of the Interb. Rspld Transit eb $\$ 42,740,000$ of the $\$ 52,000,000$ Stetropoltan St. Ry. stock and $\$ 29,373,100$ of the $330,000,000$ stook of the Metropolitan Securtelea Co., Its holding
company had been aequired, 82 . 69 Sce Interborough Rapld
 Favorable deckion, V. 85, D, Di, 654, In Sept. 1907 recolvers were ap.
polnted tor Metrop, Street Ry, And of Its lessee, the Now Yark Cluy Ry.. whose stork 18andivned by the Aetropolitan Securtites Co., the Metropoltan Milieage of Compantes Comprising Interborough-Metropotitan Susiam. Elevated (Manhattan Rallway, leased) 118.03 miles Surface lines ovned or controned by Interb. Rap Tran. Co. 154.03 milea
New York Clty Rallway and sabstlary compantea....... Total (single track) ............................................................ 873 d6 mies STook, The pref, atook has voting power upon default of payment of
stvidend thereon. V. 82, D. 217,280 .
 VOTING TRUST, All the common stook ta deposited under a voting
trust agreement to Mch. 6 191I. aubjeot to termination in the diserg trust agreement B. Wldener. BONDS,-The colfateral trust 4 Yy ot 1906 (Windsor Trust Co., N Y.
trustee) are secured by pledge of all the atock of the Interborough Rapld Transit Co. or votling trust certincates thicefor acquired at the Fate
of $\$ 1,000$ in bonds for $\$ 500$ Interborough Rapld Transit stock, V. 82, D. 280
 lssue) can be issued only pro rata as the collateral mentioned (V, B4, D. 1248) In the deed of trust is deposited. Collateral may bo wletidrawn on deposit of an amount of cashas nxed by the deed of truat or additionat notea
of Metronoltan Street Ry. There are $\$ 2.549 .4006 \%$ notes (extended) due
 credtred on account of stook Habtity la Metronolitan Securltes Co. Vo

 \$3,205,733; batance, surplus, $\$ 55,510$.
Comotned Operations-Interborough Rap, Tran. Co, and N. Y, Gtty Ry.
Yearend, March 31-





 INTERBOROUGH RAPID TRANSIT CO.- (See Map.)-Incorporated
 Elm St. Faish and Partaver.
 and Flattush avenues to Allantic Ave. H Frookkyn, 2 LS mutles, there connect.





 tenstons thereto in the Bronx, at an estimated oost of $\$ 32,000,000$. As to
offer to buld and equip new subway in Manhatthn, Brookign and tion Bronx (paying part cost) and to operate the same, the origtrat contraot as

CONTROL, -In Dec. 1007 , $533.012,500$ of the $\$ 35,000,000$ stock had been exchanged tor $200 \%$ ta $4 \%$ collateral trust bonds or the Interborough
Metropolitan Co. (whileh see above), secured by the stock exchanked.
CONTRAOIS. -Contract with olty called for the construction of the road
trom City Hall north tor $\$ 35,000,000$ and lts lease to the company tor 50 years from completion, renewabic for another 25 years, the rental to be equar to the interest on the city's bonds issued for construction (but not for provision V. 82 , p. 1157 . In Deo. 1007 \$5,, ,34, 798 , was allowe tor extra Oonstruction. © 85 . D. 1461 . The company aiso at 1 ts own expense pro-
 $54.000,000$, and leased for 35 years with privligege of renewal for 25 yeara. V. B6, D. 106; V. 75, D. 184, 1086, 1202. Sce V. 70. D. 101, 1234,
DIVIDENDS, July $1004,2 \% ; 1005,8 \% \% ; 1906,8 \% \% ; 1007$ to Jan. HONDS AND NOTES.-The $555,000,000$ mego 58 dated 1907 are
purchasabbe at 105 and int by a yearly anting tund of 5300.000 begrinning Nov, 11010 , and also subject to call on any taterest day at the same Drice
in amounts not lces tban $31,000,000$, V. $89, \mathrm{p}$. 41,103 . Tho bonds are socured by all the reat estato and power houses. 1easchold fntereat in the


 000 for elcyated roady and third-tracktag, $835,000,000$ to rettro 832,000 .
 EARNINGS.-For 5 months ending Nov. 30 :

 REPORT. - Report for year endint June a0 1010, V. 01 . . . 713 . Resalts
prior to $1008=00$ are made up according to provious mothod of accounting Yroar end. June so-
Gposs odir, rovenue. Operathor expenses.
Taxes -............
Income from oper.
Non-oper. Income
Gross Income.
Total deductions.
Dlvidends ( $0 \%$ ).
Supplus
............ $32,932,147$
DIRECTORS,-August Belmont (Chairman), Alfred Skitt, Andrew Yanderbht, Edward \% Berwind, Edwti Hawley, H, M, Fisher,
 New York. $=(\mathrm{V}, 0,1$, p. 1029, 1711; V, 02, p. 118,
INTERNATIONAL \& OREAT NORTHERN RRR:-(Seo Map MissouriPa-

 Fort Worth to Spring,
 Other
Houston
Park Ry
ORGANIZATION.-Stock authorized 19 \$35,000.000; outstanding. 10 Pactic.
RECEIVERSHIP.-On Feb, 201008 Tlos. J. Freeman was appointed od lark. The March 1008 coupons on 2 d and 3 d mtye. bonds were defauted










 INTEROCEANIC RY. OF MEXICO, LTD.-Sce pace 170,
IOWA CENTRAL RY. - (See Map, - Operates Peoria Ill
loosa, ha., hence nortacrly to Albert Lea, Minn, torming , West to Oskavia Minn. \& St. L. RR,, from Pcoria, th, to St, Paul, Minn., 058 mites, viz.:




 $37,400,000 ;$ Issued, $35,674,810$. The pref. 18 enitited to $5 \%$ (non-cum.),
then com. to 5 , then both Bhare pro rata.
$V$ DIVIDENDS.-On pref. In 1892, $1 \%$ : 1899 , 3: 1900 , 1 , BONDS. The refunding 4 of 100 are secured by a mortirage on the enforst sis, tor which an equal amount lo reserved. The batance is lessuable equipment. V. 73, D. 899 , In July 1910,55, Der mille, 1 mprovements and V. 8800 addutional to treasury. V. 86, D. 229, 1580; V. 87, D, 1420
 EARNINGS,-5 mos.. $\{1910$.............. Gross, 31,500, Inl. ANNUAL REPORT. - Report

 Gross carnlags
Not earns. (over tase
Total net recelpts.
Intecest.
Balance, denct
$-(\mathrm{V}, 89, \mathrm{p}, 163,1341 ; \mathrm{V}, 01, \mathrm{p}, 518,790,1005,1442$.

 speolat yotting stook held by the councll of torelga bondtiolders, who inay appoint a drectors. Class $\mathrm{C}, 31,000$ may be redeemed at par at any ume ai-
terall bonda now or hereanter kuaranteed by Ecuador khall have been poll full ' V. 89. D. 1483. The 55 (formerly 6s) ot 1892 are char, prin. paldin bonds. on all it Ecuador, secured by a llen, subject to that. of the prior iten of the geneas an agreement was made for the surrender of the four coupons 50 of Gov' "Salt" bonds beartng 4\% tnt and 40 stalstig fond to draw the boudg for payment at pari also for the tssuo of 32.486 .000 ot revenues redeemable by astnktine fund of $25 / 5$ ht par or as and and customs the interest on the general sertes bonds belng reduced trom 6 to $5 \%$. After the payment of the prior Hen boods the Government ts to continioi to pay
 Prens. Archer Harman: -. A. H, Powera Farr, New York: Se. 664 . JACKSONVILE TERMINAL 1 V, dreots and terminal properties hit Jacksonvile. Fin. Fneluding 23 miles or Ry., Southern Ry, Coast Line RR., Senboard AIr Line. Florlda East Coast
 and owning entre stocks, The fye cos. each puar. one-atth of thi"
rentala and meet expenses on wheclage basts.- (V. 71, D. 135.)
JAMESTOWN FRANKLIN \& CLEARFIELO RR,-Owns from Jamess:
town. Pa., on tho Lake Shore \& Ntch, So

 Interest on bonds and 5\% yearly on $33,000,000$ stock (all owned by Lake
 and by the Lar $\$ 14,000,000$ reserved for exe oustindmand debta and bonds V. 00, p. 167, 607.-(V. 90, p. 167, 697, 1554,) double trackifibranch. West Wanesboro, Pa, to Carbondale, Pa, 37 miles.
 .
JONESBORO LAKE CITY \& EASTERN RR,-Owns Jonesboro to Bar-
neid, Arlk., 67 mites: Osceola Jct. to OAcoola, Ark., 20 miles. Stock. 3600.000 , Bonds ( $31.000,000$ authorized 18sue), Ark. Baik of Oommerce 5
 JOPLIN UNION DEPOT CO.-Owns union frelght and passenirer ntation
 and Mo. © Nor. Arkansas, which Jotnty own the 340,000 stook and Jolatily
and severally guarantco the bonds, prth. and Int. Of tho hoonds ( 3750,000 auth.), $\$ 500,000$ sold: Phuladelphia Trust, Sare Deposit E IzBuranco Co ., 0 ,-(V 90, p. 502, 627.)
KANAWHA BRIDGR \& TERMINAL CO.-Owns brldge across tho Groa
Kanawha Miver near Chateston, W, Va., used for rallway, street rallway and gencral tratilo. Stock, 5400,000 , purchased by Ches, 6 Olito in 1010, which operates property. Bonds (not suaranteed), see table abovo: KANAWHA \& MICHIOAN RY, - (See Map Totedo \& Oht Gentrat.)Pomeror to Gailipolls, and in mille. Athens to Armitago. where Hoolling Val. Ry, traeka are used. Also owns branch of 11 mites ieased to Toledo Sandusky a rooking ry. companies.
 My Tol. \& Ohto Cent. Whilch guaranted the bond, prin, sud Int. Dutit in



 RESPORT, Report for year 1009.10 was in V. 93 , p. 113, ghowing,
 Meh. 1010, V. 00, D. 849. Prea., P. B, Sheldon.- (V, 03, p, 113.)
KANAWHA \& WEST VIROINIA RR.-To extend from Oharleston, W, W,
KA., to Belya on the Gauley Rlver, 55 mitcs, of which 30 milca comploted:









| RAILROAD COMPANUES <br> [For abdrediations, dec., see notes on first page] | $\begin{aligned} & \text { Mines } \\ & \text { Road } \end{aligned}$ | Date Bonds | Par | Amount Outstanding | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable | Last Diptidena and Maturibu | Places Where Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 7 | 1867 | \$1.000 | $\$ 300,000$ | $5_{0} \&_{g} 6$ | $\begin{array}{lll} 5 & \& & J \\ A & 0 & 0 \end{array}$ | July '27-Jan 'zo Apr 11019 | Fidellty Trust Co, Phlla Erle RR, New York |
| $18 t \mathrm{M}$ Carb to S dep gext 1908 red 105 gu Poi-FP.c* | 37 87 | 1889 1905 | 1,000 | $2,800,009$ 500,000 | 5 | M ${ }^{\text {A }}$ | Sept 11925 |  |
|  | 87 | 1010 | 1:000 | 500.000 | 458 | M \% | May 11940 | ${ }_{\text {Ill }}$ Tr, S Dep \& Ins Co |
| Junction (Philadelphia)-See Penasylvanta RR |  |  |  | 500,000 | \% | $A$ co | Apr 11948 | Fidellty Trust Co, Phila |
|  | 5 | 1904 | 1,000 | 750,000 | 8 g | M ${ }^{\circ}$ | Sept 11924 | nkers Trust Co, N N |
|  | 164 | 1890 | 1,000 | 2,460,000 | 4 g |  | Apr 11900 | (rust Co, N Y |
| Second mige $32,500,000$ auth gold red par... Sxc* |  | 1007 | ,000 | 2,500,000 | $5^{8}$ | ${ }^{3}{ }^{5}$ | May 11912 | O |
| Equipment trusts |  | 1902 | 1.000 | 253,000 |  |  | Aug 15 '11- | Sup Sav \& Tr Co, Cleve |
| Equipment bonds due ${ }^{\text {do }}$ do due dartseml-annually |  | 1906 |  | 121,900 | 5 |  | July'10-July '13 |  |
| do do due do |  | 1909 |  | 144,667 |  | M $<$ | May 11917 | Northern Nat Bk, Toledo |
| Kanawha \& West Va-First M 35,00 | 35 | 1905 | 1,000 | $1,000,000$ $3 \mathrm{~S}, 000$ | $5_{5}^{5}$ |  | $\begin{aligned} & \text { July } \\ & \text { Dece } 101955 \\ & \hline \end{aligned}$ | Scranton (Pa) Trust Co R Kleybolte \& Co, N X |
| Car trusts due 332,000 Dee yearly |  | 1806 | 1,000 |  |  |  |  |  |
| anssas City Cifiton \& Spring-1st | 62 | 1885 | 1,000 | 3,192,000 | 5 g | A $\otimes 0$ | Oct 11925 | Old Colony Trust, Boston |
| ansas City Fort Scott $\&$ Memphis Ry |  | 1901 | ,000 8 c | 22,8 |  | A \& 0 | Oot 11036 | Y |
|  | 160 | 1879 | 100 \&c | 2,055,300 | 5 (7) |  | June |  |
| Kansas \& Missourl RR frst mortgage.... ${ }^{\text {a }}$ - | 26 | 1882 | 1,000 | 13.736.000 | 5 | $\stackrel{\text { M }}{\text { M }}$ | Aug 11922 | Merc Trust, N Y : \& Boat |
| Kansas City Ft Scott \& Mermphis RR cons M NB. ${ }^{\text {c }}$, | 82 | 1887 | 1,000 | 1,606,000 | 5 |  | Oct 11027 | Old Colony Trust, Boston |
|  | 82 3 | 1889 | 1,000 | b3,000,000 | 5 g | $4 \infty$ | Oct 11929 | Mero Tr do, $\mathrm{N} \mathrm{Y}: \infty_{0}$ Boat |
|  | 285 | 1894 | $500 \% \mathrm{c}$ | 3,323,300 |  | M ${ }_{\text {\& }}$ | Mch 11934 | do do |
| Kans Cy sem a Brrm | 285 | 1804 | 500 \&c | 369,780 | 5 |  | Mch 11934 | do |
| do stamped nxed interest redeemable toxt | 285 | 1894 | $500 \times 8$ | $5,953,000$ $1,000,000$ | 4 c |  | Mch 11934 |  |
| Btrm Bett $18 t \mathrm{M}$ gold red 10213 guar p \& t end. $-0 B$ | 21 | 1902 | 1,000 | 1,000,000 |  |  | To Jan 11915 | air ${ }^{\circ} \mathrm{Co}$ |
|  |  | 1905 | 1,000 | 765:000 | 4.25 | $\begin{array}{lll} \mathrm{F} & \infty & \mathrm{~A} \end{array}$ | Auk'11-Aug'15 | $\text { Blair } \frac{\&}{d o} \mathrm{Co},$ |
|  |  | 1001 | 1,000 | See text | \% | F ${ }_{\text {F }}$ | Feb 11051 | Amer Exch Nat Bl6, N Y |
| ansas City Mexico \& Orient-13t M Mom |  | 1903 | 1,000 | 2,000,000 |  | A | Apr 11053 |  |
| Kansas City Southerg-Pref stk $4 \%$ n-c \$21,000,000- |  |  | 100 | 21,000,000 | 1010 |  | Jan $161911 \%$ | Ohecks malled |
| Ftrat mortgge gold $330,000,000-7$. |  | 1900 | $1,000 \mathrm{cc}$ | $30,000,000$ $10,000,000$ | 5 |  | Aprit 1050 | York trus |
| Ref and mp 't $M$ \$21,000,000 gola red $105 \times c$ or Equipment notes gold red par due $\$ 72.000 \mathrm{~s}-\mathrm{A}$. |  | 1905 | 1,000 1,000 | 120,000 |  |  | May'11-Nov'18 | Now York |
| Equipment notes gold red par due star ser red par $\$ 30,000 \mathrm{a}-\mathrm{a}-\ldots-\mathrm{N}$ |  | 906 |  | 330,000 | 415 g |  | June'tiJune '10 |  |
| b Includes $\$ 287,000$ beld allve in sinking fun <br> b hao covers materty of stock of Kansas Clis |  | irm | ghamm | 35 miles, | d provid | es for ret | rement of lita b | nds |

KANSAS CIT Y CLINTON \& SPRINORIELD RY.-Owns from Olathe
Gan., to Ash Grove, Mo. 154 mules; Raymore Jot. to Pleasant Hill, Mo. Bm, totat, 162 milles. Stock, si, ,775,400. Bonds were guar. by the Kan.

KANSAS CITY FORT SCOTT \& MEMPHIS RY. - (See Maps Rock Island Oo.)-Operates Kansa City, Mforto Memphis, Tenn, ind branches, 014 m .. owniug ilne trom Momphis. Tenn, to Btrmingham, Ala., with branch, 285 miles, and of Kansas City © Memphts Ry, \& Bridgo Co, ownigg
across Misslasippl RIver at Memphis, 3 miles. Total, 1,201 miles ORGANIZATIION,-Incorporated on June 141001 and is vested with
the property of the former Kansas CIIty Ft. Scout \& Memphis Rathroad; also


 authorized of which $313,500.0$. the latter baving the option to retire the certuncnte years from date (Oct
 BONDS. - The refunding bonds of 1901 (limited to $\$ 60,000,000$ are secured by alp property now owned, or hereatter acguired with the pro-
ceeds of the retundting lssue. of tho bonds $\$ 22,881,000$ wero oustandmg July $1910,329,012,270$ were of underising bonds, and tho romas purposes, will be reserved for issue for


 makins them subject to call ht any tme within 10 years from Sept. 11902


(THE) KANSAS CIT Y MEXICO \& ORIENT RV.-(Seo Map.)-Mileage.
 Mex. 100 mites, connectiny it
Moxican Hines for Mexico Cly .
Whichitage Kompleted ant in operation-Aul Standard-Gauge Stool Ratls.


 Contracts have becn let for grading on mann thne south of Sin Angelo, and on branch rom Sand Angelo to Del Rlo, on the Rlo Grando RIver, 160 milles.
Work has begun and will bo pushed an fast as possble. Total slings
 HISTORX-Tncorp, under taws of Kansas April 301900 and operates


 provldes for Trans-1 actic service upon completton of road to Topolobampo: Erquipment June 301909 - - Locomotives. 67 ; cars, passenger service, $38 ;$
Of trefent ${ }^{1,228 ; \text { servico. } 7 \text {. }}$ are held uader cat trustis.
STOCK,-Authorized, $\$ 20,000$ per nule each in common and $4 \%$ noncum, pref, Stoc. valuc, 3100 . In June 1000 increaso to s37,500,000 each ot
 chicago, Hil Douglas J . Neame, Harold D. Arouthont, Lowis Rendew, Baron Boxnil and h. J. Chinnery, London, Eng, V. 83, D. 141 , Trans-
tor otfleo. U, S. \& Mexfean Trust Co. Reglstrar, Cominerce Trust Co., city, Mo
BoNDS.-The fandect debt comstata of 18 m M. 4\% 50 -year 31,000 gold
 of doubto track: Alao $33.500,000$ for extra work in the Sierra Mindre Mounralns. $\$ 5,000,000$ for terminit faclitites at Kansas Cly or topolobampo
 $54,338,000$ were in constructlon compantes, In June 1910 \$5,000,000 bonds were sold to a




 original Issue $\$ 1,000,000$, mado 10 1905, 1 , $\mathrm{Y} \cdot$ Vice-Presfients:Edward DickInson (Gen. Mand), Kansas Clity, Mo.; J. T. Odell, N. Y.: Evilque C. Crecl. Chthuahua, Mex. John F. Wallace, Ni Trias. S. Brat Holmes, Kan-
don. Ens. Seo, and Aud.. Neal S., Doran, and Treas. sas Clty. Mo.; Asst. Sec., J, Crosland Taylor, Loudon. Wallace- A. N. Belding. Roekvillo, Conn Kan, D. W. Mulvane, Topeka, Kan. A. Monroe, Lawrece
Y. Alden, Rochester, N. Yan; Chas. R. Huntloy, Buralo, N. Y, Hianning, W, D. Batdwin, Now York, Thos, Wm. Mecord, H, D. Estabrook, Netroitt Ing isodoro Dlaz Lombardo Sr, Lic Mannel Calero. Col. S. Garoli

 Mex, 6 O . By , west of Kanas Cliy. Kan, with inil the other lines entering Kansas Cty, Kan., and Kansas Cly. Mo., man about 8 miles in length. Gauge. standardi 1 tease the property 350.000 per annum for the frst 10 years, thereasing $\$ 10.000$ for each 10 -year period until the maxlmum of $\$ 100,000$ is reached, 1 , me road will be operated by its own organSTOCK AND HONDS, Stock auth and $\$ 2,500,000$
trust trust unth fulf dividend shall have been patd on the pret. atock for 5 con-


 KANSAS CITY SOUTHERNRY, - (Sce Map.) - Operates a line nxtend.
Ing from Kansas Oity, Mo., to Port Arthur. Tex., thence by lis ship canal. 7 miles, to deep water ou the Guit of Mexico, with branches and extenativo terminats used by various roads entering Kansas caty
Miles.
Lines Owos Owned
Kansas Clty, Mo., to Bele Junc. 12 Branches to Fort Smith, De

 Ry. Waldron to Heavener, Ark., 32 milce, operated aeparately; also con-
trois K. C. Sareve. $\%$ Guid Terminat Co. V. $33, \mathrm{p} .88,412$.
 $\frac{\mathrm{whas}}{\mathrm{In}}$ elected in May la05, inde forinteroluango of frolgat with tho Hinartman itnes.

SECUPITIES. The $321,000,000$ "ref. and Imp, bonds dated 1009 dieste, have been sold to provide tor thio $30,100,0005 \%$ notes called tor

 5 LATEST EARNINGS. -1010 .......Gross. $34,465,784 ;$ nct, $\$ 1,711,240$
 Total kross recelptas
Operating expenses Net cornings
Total net Inco
Taxere
Inturcat on bo
Mscellaneous


Balance, surplus .... $\$ 631,431 \quad \$ 1,036,655 \quad \$ 773,372$ DIRECTORS, Ohatruan, I, F. Loree: Pres, J, A Edgon, Hermann
Stectecen. J. A. Blair. W. T. Rosen, D, G, Botssevath, Andrew J. Miller.

 KANSAS CTTY TERMINAL RY, To own a unon passenger depot
and trelght and pastenger (crminata at Kanas City, Mo., with approachics,
 Man Franclsco. Union Mane.
 Ry. by deat also purchased itook of tho prement Enjor Depot co. to cost about $\$ 30,000,000$, and to to cornpleted by 1013. V, 49, D. 666, $1033, \mathrm{~V}, \mathrm{DO}$
 for additiong andmprovementa. T he bonds ars redcemablo ai a wholin on

| RAILROAD COMPANIES <br> [Por abbreviations, dic., see notes on first paje] | ${ }^{M}$ Mites | $\begin{array}{\|} \text { Dote } \\ \text { Honds } \end{array}$ | Par | Outstanding | Rate | $\begin{gathered} \text { When } \\ \text { Payate } \end{gathered}$ | Last Dividend and Malurlly | Places Where Interest and Dividends are Pavable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Kansas City St Joseph \& Council Bluffs-See Ohteago Kansas Clity Shroved \& Guff Terminal-1 1 t M red 105 | Burlt | ngton 1807 | A Quing y |  |  |  |  |  |
|  | 10 | $\begin{aligned} & 18070 \\ & 1910 \\ & 1886 \end{aligned}$ | $\left.\begin{array}{\|cc\|} 1,000 \\ 1.000 \\ c \end{array} \right\rvert\,$ | $\begin{array}{r} 2100,09,000 \\ 20,500,000 \\ 2,50 \end{array}$ | ${ }_{6}^{4} \mathrm{~g}$ |  |  | Kansas Clty, Mo <br> N. Y. Bostou \& Cutcago |
| Kansas City Viaduct \& Term- 1 st M gs I(text) S. $\mathrm{c} * \mathrm{Er}$ Kansas \& Colorado Pacific- Seo Missourl Pacinio Ry |  | 1905 | 1,000 | 3,302,000 | 43/6 | ${ }^{5}$ \& | Sept 119184 |  |
|  |  | 1881 1011 | ${ }^{250} \times 100$ | 1,000,000 |  | M A S | March 1911 |  |
| Keokuk \& Des Moines-Preferred stock | 162 |  |  | ${ }^{2} 1,524,6000$ | See toxt |  | Jan 1 1061 |  |
| FIrst mortsge lnterest guaranteed CR 1 \& | 162 | 18878 | 100 \&80 | 2,750,000 | Sce | $A^{\text {a }}$ | Opr 119238 | Orfice ${ }_{\text {do }} 115$ B'way, ${ }^{\text {a }}$ ( Y |
| Kowaunee Oreen Bay \& Western-Firstgmortgage.F.c | 37 | 1801 | ${ }_{1}^{1,000}$ | $1.000,000$ 408,000 |  |  | Apr 11809 | 55 Whilinm St. As carned |
| Kingston \& Pembroke-Ftrst mortgage gold......... | 113 | 1882 | 1,000 | 572,000 | 38 | J \& J | Jan 11 |  |
|  |  | 1010 |  | $\mathrm{V} 00, \mathrm{p1239}$ | 6 | A \& 0 | Apr 11940 |  |
|  | 711 |  | 100 | 11,840,000 |  |  |  |  |
|  | 11 | 1887 | 1,000 | 7,250,000 | ${ }_{5}^{6}$ |  | ${ }^{\text {Jan } 151008 ~} 1 \%$ | Ornce Gr Cont Sta N |
| Second mtre for $3,3,625,000(55,000 \mathrm{pm})$ gold . Ce, 0 | 711 | 1801 | 1.000 | $\begin{array}{r}3,625,000 \\ \hline 404000\end{array}$ | 1 |  | July 1 |  |
| Guaranteed 10\% stock (Mlchilgan South \& Nor Ind) |  |  | 100 | 249,438,500 | 18 inio1 | ${ }_{\mathrm{F}}{ }^{\circ} \mathrm{A}$ A | Jan $28 \cdot 11.6 \%$ | d Cent Station, N Y |
| First mortgago s50,000,000 gold | 1,000 | 1897 | 1,000 do | 50,000,000 | , |  | June 1 |  |
|  |  | 11903 | 1,000 | 30,000,000 |  |  | eept 11928 |  |
| Kalamazoo \& Whte Plecon first mige assum-Un.c | 37 | 1890 | 1,000 | $\begin{array}{r} 40,40,000 \\ 4 \end{array}$ | ${ }_{5}{ }^{\text {E }}$ | d | $\begin{array}{ll} \text { May } & 11991 \\ \operatorname{Tan} & 1940 \end{array}$ | do |
| Batte Or \& Stur 1 ter M gold guar D © |  |  |  |  |  |  |  |  |
|  | 29 | 1889 | 1,000 | 322,000 |  |  | Deo 11080 |  |
| Kirst mortgageguaranteed............. Un.c | 58 | 1888 | 1.000 | 610,000 | 5.95 | A ${ }^{\circ}$ | Cot 191 |  |
|  | 26 |  |  | 300.000 | 10 | ${ }_{\infty}$ | Feb $19118 \%$ |  |
|  |  | 1909 |  | 2,894;550 |  |  |  | Grand Coat Station, |
| Lake Shore System-Mahoning Coal RR-Stock... | 71 |  |  | 1,500 | Sc |  |  |  |
| First it Youngs to And de ruar D \& i (endi) z New York Central holas $345,289,200$ of this | 71 | ${ }^{18} 8{ }^{\text {a }}$ | 1.000 | 1,500,000 | 5 | $\begin{array}{llll} \\ \\ J & \text { \& } \\ \text { \& }\end{array}$ | Jan    <br> July 1 19 1924 |  |





 ted tn a voting trust for 3 years, Yoting truatees, Uarvey E. Flsk, John
 protectite Commiltee.- In Tan bonds had been deposited with a committee (Hichard $C$. Story of Boston,






 o cars handled, any yoars from Junc 11910 pay monthty, in proportion In July 1010 arrangements wero mado to bulld a now. double track K, \& I to secure $\$ 2,000,000$ bonds, of whith $£ 1,031,000$, Co., $N$. Y. Trustee
 ears of construotes. The present sing Ve-traik bridge to be used during two
 KEOKUK \& DES MOINES RY.-Owns from Keokuk, Is, to Des aiongo Rook raisnd \& Paelnc Ry 45 aramps but guarantees the intereat cnot the prioclpal on the bonds. masortty of which is held by the tassee. Fret. entitled to divs, up to 8\%, it

 068; In 12005-06. 5137,500 (bond faterest), -(V. B8, D. 044; V. 20. p. 608. ). KEOKUK \& HAMILTON MRIDOE CO--Owns bridgo across Mississtppt
RIver at reokik. fa. for ralloads and footpassenrergo The present ten-

 due $\operatorname{lnterest~ls~pald~as~carnings~permit.~Last~coupon~patd.2nd~hait~ot~No.~} 40$
(due Oct. 1893 ) in Sopt. 1910 .

 KLONDIKB, MINES RY,-Dawson City to Sulphur Spings, 3114 miles,
 gon Grand Forks sis
 KINGSTON \& PEMBROKE RY. - See page 170.
LLAKE ERIE E WESTERN RR.-ROAD,-Owns Sandusicy, Oit to









 o37) mites) Incluces 26 mules between Toledo and Palmyra, Mich., under
enze trom the Erie

 Jamestown rrantcinn \& Cleart'd - 124
 Kamamazoo \& White Pigeon. Sturgla $\mathrm{Q} \& \mathrm{se}$ Louls
Elkhart \& Western. $\qquad$
$\qquad$
Grand total oper, Jan. 11910 (of whitoh owned, 1,087 mileg) $\qquad$ Bumalo to
 Controls Cbleago Indlana de Southern RR., which sco.
545,289,200 ot the captital stock was purchased by ithe N 180 . In 1R08-9u
 New York Ohicago $\&$ St. Louls rond bas been controlled by ownershlp of 56,275,000 ot Its sccond preferred and owning $56.240,000$ of its common The company also controls and leases the Mahoning Coal RR (eder stook

 ( 441 miles) which had bcen held 1910 ach the stock or the Toledo $\&$ Ohto Central ( 441 mines which inad been hoca in the interest of the tooking Valley, and with tho Chesapealce \& Ohto, control of the stock of the Kanawha \& Míchligan (177 miless) - . 90, P, 771. 840, 077. 1045; V. 91, D. 1095. the Penvsylvanala-Vanderbitt interestz, viz. $86,065,000$ atock acquired by berniv held by the Betred and $510,002,500$ common stock, the other hatit



 $11000835,000,000$ ot 25 -ycar $4 \%$ bonds due in 1031 and to bo secured by

 , p90. V nd pprovements; Seo that company. V. 82, p. $302 ;$ Y In inprii inio sold tn Parts is, 500,000 of $4 \%$ notes maturing March 15 Canawha do moblgan. V. 20, D. 1045 Lines car trusta of 1007 and 1010, Han company sao
 GUARANTMES.-Additional Guarantles not shown above, see Ohtoago
Indlana \& Southirn, Detrolt Hilsdale \& S. W. And Ft. Wayne \& Jacksoo.
 Vor 0 moss onding Sept. so 1910, net after taxel, 10 , 052,357 , against

ANNUAL REPORT for 1000 at length was to $\mathrm{V}, 00$, p . $691,707$.
Year ending Dec. 31 - 1000 .
MHes operated ...................... 1903.
Rallioad revenue ................... $\$ 45,110,097$ \$39,001, $\% 152$ Dec.

Gross corp. Incomo .................. $\$ 22,036.411$ \$17,510.061 $+\$ 4.520,350$
Rentals or leased lin
 Hite equipment, Including intorest. Dlvidends on guaranteed stoch Divitionds on common stocik, $12 \%$. $\qquad$ $1,433,508$
$5.030,080$
 35718

 KAKE SHORE SYSTEM-MAHONING COAL. RR.-Owns from
 cs th Youngatown Oitng nae from




 In 1910 on common. Feb, $6 \%$ and $50 \%$ extrai, Aur., $10 \%$, making them redeemable at par at option of company
over loterestand $62 \%$ on com, and $5 \%$ on pret., $\$ 206,705$.-( $\mathbf{V}, 90$, p.230.)
LANCASTER OXFORD \& SOUTHERN RR.-See page 170,
LARAMIE HAHN'S PEAK \& PACIFIC RY, - Owns from Laramte, Wyo. from Foxpark to Hebron, Colo., 54 m . Also pronosed from North Park to


 extensions, t 1010, secured by 5900,000 zen. M, bondss also $51,000,0005$ yate moneys from sate of $39,100,000$ ren. I, bonds under contract. V, 91 ,

LEAVENWORTH TERMINAL RAILWAY \& BRIDGE.- Owned highat Letvenworth. Kan.. and valuable terminal property tn that city. In uly 1910 the charcago Great Nestern 01, D. 214, 307. Kansas City St, joseph \& O, B. (Chleago B, \&Q.) and chic, R. I. \&P, use the bridge at an
 LEHIGH \& HUDSON RIVER RY, Owns from Maybrook on Centrat ge, S. E, \& P. RR, Phillispburg to Easton, 1 m, tracka

 BONDS. - Of the $31,320,000$ gen, mtge, . Donds out, $\$ 1.062,000$ are guar. additionat $31,350,000$ are reserved to take up prior liens and 3330,000 for



 Surplus arter charges, 542,183 , agalnsi $\$ 29,070$ in to00.
ANNUAL REPPORT-For years ending June 30 , V. 91, D. 1763 , ,
 LEHIOH \& NEW ENGLAND RR -Operates road rom


 SECUR. Wha contro. S SECURITIES.-Stock, $\$ 1,000,000$ par,
$(37,500,000), 33,450,000$ were reserved to retire rematntare underalin of boods and $32,850,000$ for future requirements, owned by the Lehlgh Coal Nav. Co.. V, 86, p. 1343, 1400 .
EARNINGS.-For year endInt June 301910 (170 milless. Groas, 5894,324
 LEHIGH YALLEY RR,-(Sec Map.)-Jersoy City, N.J.oppoate N. Y


 Pa. $\mathrm{C}_{\mathrm{N}} \mathrm{N}$. Y. Winke. Barre to Pa.

Buck Mtn. anthracite branohes to be completed in to
 Kunn, Loeb \& Co. In July 1910 acquired a large lnterest. V. 01, D. 276. COAL PROPERTY.-The Lehtgh Valley RR, Co, owns all the ( 51,965 . for $1002-10 \ln \mathrm{~V}, 91, \mathrm{p}, 394$. Purchase in 1005 ot Coxe Broa., see "Bonds., Tho Coal Co. shinpped from collieries owned and controlled 8.092, 中40 tons of anthractur coni in $1900-10$. against $7,784,0$
and coke tonange, $1009-10$, wal $14,034,306$.
STOCK. The shareholders yoted June 221910 to increasc auth. com-
mon stock from $540,334,800$ to 580.000 .000 of witch 520106,900 was mon stock from $540,334,800$ to $580,000,000$ of which $\$ 20,166 ; 200$ was
subscrtbed for by stooklolders at par. payment betng made by Oet. 311010 .


| Amount Outstanding | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable | Last Dividend and Maturitu |  |
| :---: | :---: | :---: | :---: | :---: |
| 3300,000 | 5 g | , | Oct |  |
| 200,000 75,000 | $5{ }_{5}{ }^{51}$ |  | Of Apr 11935 |  |
| 240.000 | ${ }^{688}$ | ${ }^{5}$ | July 1102 |  |
| ${ }_{\text {Seg text }}$ | ${ }_{5}^{81}$ |  |  |  |
| 450000 |  |  | Jan 118 |  |
| See text |  |  | JJan 15190 |  |
| 800,000 | 5 5 | $J$ ¢ J | July 11911 |  |
| 164,000 | S |  | July 11917 |  |
| 145,000 | ${ }_{6}$ | O | Suly 11911 |  |
| 1,320,000 | 5 g | J ${ }^{\circ}$ | Juty 11020 |  |
| 400,000 |  | N | July 11020 |  |
| 200,000 | 43/5 | D | Dec 1 '11.16 |  |
| 1,000,000 |  | ${ }^{5}$ | July 11945 |  |
| 650,000 |  | J 4 | July 11054 |  |
| 1,380,000 | 5 g | O | Oct 11953 |  |
| 850,000 390,000 |  |  | ToJune 119 |  |
| $60,501,700$ |  | ${ }^{1}$ | J Jan 14 |  |
| 8,000,000 |  |  | June 119 |  |
| 10,400.000 | 4356 |  | Deo 11923 |  |
| 12,600,000 | $4 \%$ * 6 |  | Irredeemablo |  |
| 26,639,000 | 4 g | M | May 12003 |  |
| In treasury |  |  | To Feb 11013 |  |
| ${ }^{\text {In }}$, treasury | 4 | ${ }^{M}{ }^{\text {M }}$ | Meh'1-Sept'17 |  |
| 2,000.000 |  |  | S Sept ${ }_{\text {J }} 119$ |  |
| $15,000,000$ $3,000,000$ |  | M ${ }_{\text {c }}$ | S Mar 11998 |  |
| 10,000,000 | 5 E | A \& | Oet 11041 |  |
| 56,000,000 51,000 |  |  | May 11920 |  |
| 211,000 |  |  | Nov 11042 |  |
| 8,500,000 | 4. 434 | A \& | Apr 1198 |  |

Places Where Interest and
Dividends are Payable Mero.Trust Co. San Fran Oct 10 coup not Daid
Union Trut CO, Dotrolt
Amertoan TTr Co. Bosi
EBarmuma Co, NY Lioad United states Tr Co, Bos Central Trust Co, A
Irvigk Nat Exeh Bank
$N$ Y and Flrst Nat frying Nat Exch Bk, N Y ${ }^{\text {Phllagdelphta }} 437$ Chestuut St, phua
 ottice, 2228 So ad St , Phit JPMorgan $\& \mathrm{C}_{0}, \mathrm{~N} \times \mathrm{S}_{\mathrm{A}} \mathrm{PbII}$ ...........
JPMorgan\&Co,N Y\& PhB jPMorgan $\alpha$ Co. N Y 6 Phif
Offlee, 228 So 30 St. Phil Phtladelph
 BONDS.-Thegen. Consol, mitge. of 1003 will gecure $\$ 150,000,000$ bonds
pearing not to exceed $5 \%$ int., covering the entre road, the stook of the bearngr not to exceed 5\% lat, covering the entire road, the stook of the Lehigh Valley Coaitco. and other stocks owned. were issuable at once, $310,000,000$ were reserved to retire car trusta and coal-purchase bonds, $500,000,000$ to retree at or betore maturtity outstandtig nxed obligations amountiog to $3.4,130,000$ (Incl, the colt. trust bonds, and


 1900, for acquestitons, terminas, coal propertics, equprocne two years.
bonds may, however, be extended if necessary tor not over Provsion may be made at the thme of sisuecol boonds thercuader for the tright

 Delaware Susquelamna so Schyykill RR, ( $31,500,000$ in in Oot. 1005 was nnanced by an lssue of s10,000,000 coll. truat $4 \%$ bonds, to be retired by leposit of those stocks. The bonds are subject to call as a whole at 1025

 N. Y. to ncar sayre, 101 m , covered by $\$ 10,000,000$ mitge, of 1890, buthn 1903 and 1005 consolldated with othur sub. cos. and th 1907 absorbed tho
 Dil owned by Lehigh Valley $\mathrm{kl2}$. ${ }^{\text {Mion }}$, 38: V $84, \mathrm{p}, 1366$ Lenfold, Valley Terminat natheav.-Owacd double-track road from South
 p. $784, \mathrm{~V}^{83, \mathrm{D}, ~} 703$.
Morts Canat.
al owned by L- Leased for 090 years and dilldends guaranteed. Bonda Penn. \& N. Y. Canale \& inn. - Leased for 00 y
Lehigh Valley, which thas assumed tita debt and owns all lis atock. Consol
 p. 702. To June 3019010 nono had been sold
 p. $1248:$ V. 85 . D. 412 V. V. 87, D. 817, 818.
 BARNINCS

 it $10 \%$ s2,057\% bal surp. 3775,440





 Total income $\qquad$

 Husocltancous deduotions............... 240,141 Total deductions from fncome.

Net ingome Valley Coal Co. net fincome.. | \$7,203,024 |
| :--- |
| $1,130,543$ |




Batance surplus. $85,999,349$ \$3.205.894 33,55
tentill

 Charles Steele, W. H. Moore. Danlel Q. Reld. P. A. B, Wlience cha Marison Wircetors-Edward T. Retce Dury. Moore, Charles Steele. Abram Nesbt



|  |
| :---: |
|  <br> Frrst mortgage gold guaranteed D \& 1 (end) <br>  <br>  <br> Wyoming Valley Coat consol (now 1st mortgage) - Consol Real Estate arst mte 32.600 .000 guar Usm <br>  <br> Loxington Union Station-Preferred stock (see text) <br> Litchfield \& Mad son FIrst metgo s1.00.000 go <br>  <br>  <br>  <br> Long Island <br> COnsoldated mortgage (gold) ( $53,610,000$ are 58 . Ce <br>  <br> Debenture ( $51,500,000$ ) gold not subject to call.... <br>  <br>  <br>  <br>  <br> Retund mese <br>  |
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 Phaces Where Interint and
Dividencs are Payabte Letitgh Valley RR, Phila
 Phladelphla
Pmladelphin

## 

 See textOerlice, Lexlngton, Ky .
Porthand. Me
 Bank of Amertca, N Y Ottice, 410 Wanut, Ph11a
USMige \& Trust CO.NY


US Muge \& Truat Co,N Y
 Lon, KY: about at mies.
 nn extension from Jackson, Ky oup the north fork ot the Kentucky RIVCr
to a polint near the headwaters of Boones Fork, about 96 miles, ot which 2
 retrement of the $\$ 800,000$ 1st $M$. bonds duc Jull 1 to1, the property will be
pracucally free of mortgage debt. V. $01, \mathrm{p}$. 1447 . BONDS. -The 1st mtge. Ss were extended at aame rate of int. to July 1 1911, the company haylng the rikgt to call and redeem all or any of them at
102 and lat. Allint. On the gen, metge. bonda was walved to Aur, 1 1001 tat. thereatier to be pald in cash Feb, and Aug. 1, as follows: $2 \%$ yearly
 terred debenthres will be Issurued drom time to time tor bal. ot the int. not pald in cash on the gencral mortigage bonds acerufng after Auts 11001.



LE XINOTON (KY, UNION STATION CO,-Owns passenger station. Ohio and Lexington \& Eastern. There has been nuthorized s500,000 of $4 \%$ cumulative (non-vothgs) preferred stock, secured by mort., And rentaispell Sceretary and Treasurer, A. Mitchell Jro

## LICKING RIVER RR.-V, 01, p. 336.

LIME ROCK RR, -Owns road In and around Rookland, Me. 11 m ;



LITCHEIELD \& MADISON RY,-Owns Litchnceld Jet, to Madison, Ill., non-cum. s500.000; par of shares, s100. Formerly controtied by Chio.
 LITTLE FALLS \& DOLGEYILLE RR,-Owns Litte Falls, N, X, to BR. evtending from Dolroville to minc of Salisbury Steel of Iron Co,


LITTLE KANAWHA RR, - Parkersburg, W, Va, to Creston, 50 miles,
 LITTLE MIAMI RR.- (See Maps Pennsytbania RR,)-Owns CInclunat1 O., 10 Springiela,
 LEASSE-On Dec. 11860 leased to Pltspurgh Clncinnsul \& St. Louls



 LITTLE SCHUYLKILL NAVIGATION RR. \& COAL.-Owns from Port




LONG ISLAND RR.-ODerates the steam qurface roads of Long Island


 Nassan Electric RR.
North Shore Branch in

Also owns throurh the Long Island Consolldated Electrical Compantes the Hunington Rr., Northoort Traction, Nasssu County Ry, and Ocean
 road for passenger servico frompleted an underground tunne, ecicotrice rallcentral passenger station at asd St, and 7 ih to 10 th avenues, and thence under the East RIver to a conncetton with Long Island RR., and thus with
N. Y. N. H. \& H.RR., the Lonk Isind traing berinink to run Into the
station Sept. 8, See V, 74, D, 830; V., 75, D. 1203; V. 84, p. B31. As STOCK, $-812,000,000$, par, $\mathbf{5 5 0}$ : of which Penn. RR. owns $30,797,900$.
 BONDS.-The retundlag 48 of 1903 ( $545,000,000$ authorized 18sue) are secured by a ilicn on the entro romd, subject to the $322,592,000$ outstanding old
 Pennsylvanla tunnels to and through New York Olty, princlpally for addltlonal terminal factlites at Bay RId dge and Long Istand City and tor a double-
track connection with the New Haven road track connection whth he Now haven road tor adauchal freight and pas-
 ot whtch $36,062,951$ debentures had been lssued.
Thansyifanit morijage is in imited to the smount now outstanding. Bonds aro subject to call at 110 in whote or in part on any hiterest day̆: V.
p. 618 .
 4\% debentures, of which a portion to be lesued to relmburse the PennsylVanta RR, for adyances atgregatligg $50,002,952$ on acoount of yartoue
tmprovements during 1005 to 1808, the remalinder to cover addtional advances for constructlon. Impro
$529,1411: \mathrm{V} .80, \mathrm{D} .698,1040$
GUARANTIES.- In addition to guaranteed bonds in table above, guaras part rental; also $4 / 5 \%$ on $\$ 50,000 \mathrm{P}$. P. \& So $\mathrm{So}, \mathrm{Br}$, Btock and $4 / \% \%$ on Ss
The bhareholders voted March 14 Island stock. 1906 to guarantee, prinolpat and Interest, an uuthorized 1ssue of $\$ 10,000,000$ 4/6\% 40-ycar hilding company, of

 REPORT.-Report for calendar year 1009 was in V. n0, D. 1040.
 Operating expenses..................... $\frac{815}{53,45,854} \frac{10,515}{31,603,823}$ Net earnings. roads...... Rentals of leeased fragds..........
Interest on bonds......... Int. on mtges., ground rents, ¿at....

 | $\mathbf{3}, 4,45,854$ |
| :--- |
| $\$ 3,710,094$ | $\$ 2,551,310$

$\$ 2,78,178$
1, $\begin{array}{r}13037.130 \\ 3071836 \\ 169,507 \\ \hline\end{array}$

Balance
intere
doesinot $\qquad$ Bond mecrest does not inducteali the interest. a proper proportion ${ }^{\text {n }}$ which no addettional revenue can be detlyed until completion, having been charted to cost of construction. See V. $84,0,865$. Phta:- (V. 80, p. 1483; V. 90, p. 698, 1040, 1363: V. 01, D. 483, 1512; LORAIN ASHLAND \& SOUTHERN RR,-V. 21, D. 1518 .
LORAIN \& WEST VIRGINIA RR.-WeUniston to Loratn, 0.30 miles,

 authorized. Citizens' Savings \& Trust Co. of cleveland, trustee. Drea. B. W. Seamani Sec. and Treas,, T, R. Nutt.-(V. 87. D. 1160,

 secockaze near Shreveport, La, 2.01 m . total, 255 m . Rock tmind Co .
 so miles.

 DIVIDEND.-Maroly 1000 to Sept. $1209,3 \%$ yearly ( $1 / 2 \mathrm{M}$ M. 3. .): 1010 .
BONDS. - The unisused Arat . 3 s (total limited to $37,000,000$ ) are reserved
tor bettermerts, equilpment and extenstons, of whith $51.000,000$ reserved tor betterments, egulpment and extenstons, of which $\$ 1,000,000$ reserved
for bridzes across Blick and Red rivers, and the balance imitiod to $\$ 200000$ per mile of completed railrond. The entire amount outstandink. but no
 Beginning with Sept, 1907 a sindtag fund of 855.000 per annum to buy.
bonds, It possible, at 110 and Interest or under; otherwise to bo invested. Bonds so purchased are kept ative th the sinkinis fund.




 Year ${ }^{\text {Grass }}$ Net
 COUISIANA \& NoRTH WEST RR.-Owns Manoila, Arki, to





LOUISTANA RY, \& NAVIGATION CO.-Owns Now Orleans to Shrove-








LOUISIANA SOUTHERN RY, -See tha section tor July 1005.
LOUISIANA WESTERNRR.-(See Map of Southrn Pactre.)-Owns







 SIOUISVILLE HENDERSON \& ST, LOUIS RY-ROAD. - Loulsvile to Henderron, KY. HENDERNes (incl. 6 m. trackaye) Irvineton to Fordsyllice.
 1004.05 accuired 5776,081 pref. and $51,631,385$ com. stocler . 81, p. 1100 ,


 In 1008-09, gross, $\$ 1,023,736$. Pres, Lucten J. Irwla, 二(V., 91, p, 788.). LOUISVILLE \& JEFFERSONVILLE BRIDOE CO, -One-haif mite long; Stock, $\$ 1,425,000 ; \mathrm{mtge}$, is for $\$ 5,000,000 ;$ bonds for $\$ 500,000$ are reserved for future constructlon, ke.; the bonds are guar jolinty and severally by the Interest the stock ts owned: any defitt on account of the bridge is payable by them in the proportlon of one-third and two-thtrds respectly

LOUISVILLE \& NASHVILLE RR- (See Map.)-ROAD.-Operates maln line from Cincmnati, $O$, to Neiv Orleans, La, to St, Louls, Mo. Memphts, Tena..
proper, June 30 i010. 4,590 miles.
proper, June 30 . $1010,4,500$ miles.
Lines owned absotutety or through
capitet stock capital stock
Loulsvillo to Nashville
 Lines leased, South. \& North. A1s. RR
 *Georgla Rallroad system
*Louls. Hend $\&$ St. Louls.
*Louls. Hend \& St. Louls.
Other lines -
$\frac{4.590}{4.5}$
he secur
Jet. 101
 In June 1909 acaulred alle the , 101 m ma and branch, 3 m . V. $89, \mathrm{p}, 42$ : In Nov, 1910 had acquired practicatly all the securtice of the texincton onds, whtch mature July 1 1911, and 18 extending thic oond from Jaokson, Ky., in the north folk of the Kentuoky Rlver to a point
waters of Boone's Fork, about 06 miles. V. 01 , p. 1447 ,
Control by Allantic Coast Lind-Late in 1903 the Atiantio Coast Line RR. cquired $\$ 30.600 .000$ of the $\$ 60,000,000$ stock, but the roads are operated



 In June 1890 the "unftud" mortgage (truatec, Central Trust Co.) for 375 ,
ind 000,000 was authorized, $\$ 41,917,660$ bonds being reserved to retire all prior thens (none or the pritur equlpment) and for other purposes. The mortgare covers (besides 1,994 milea of road and equipment), $\$ 9,592,300$ stock of companies controlled and $\$ 3$, 150,000 bonds free from any lien. See abstract of mortgage in V. $51, \mathrm{p}$. 613: also V. 72, P. 1034, $1188 ;$ V. 77, p. 963 . In July 1010 company re-
ported $362,848,000$ outstandtig, of which $\$ 4,952,000$ in treasury and $\$ 17$. ported $\$ 62,848,000$ outstandtig, of which $\$ 4,952,000$ in treasury
000 in sink. funds. V. 81, D. $1848 ;$ V. 86, p. 1344; V. 88, D. 295.
Mobile \& Montgomery-Loulsille \& Nashorlhe fotnt mortgage ta for $\$ 5,000$,-
$000: \$ 1,000,000$ reserved for lmprovements. V. 61, D. 106,750 . Kontucky Central mtge. abstract $V, 45, \mathrm{p}, 372$. South \& North Alabama Loulsolle \& Nashoille Terminal 4s.-Jolntly guaranteed, prin. and int., Tn 1002 the Loulsville \&e Nashylie and the Southern Ry. sequired 30.796 . 900 of the $\$ 10,500,000$ Chic. Indianapolls \& Lousv, com. and $33,873,400$ of 74, P. $1138: V .76, p .593$. Ot the $\$ 15,500.000$ joint bouds beoured by depost of this stock, $\$ 1,563,000$ are reserved to acqulre the remaining "Monon" stock and $\$ 2,110,000$ or Monon impr'ts, ac., $\$ 500,000$ yearly, cover 726 milles. Of the bonds, an equal amount will be reserved to retiro at maturity underlyling bonds. Viz., Kentueky Central $48, \$ 6.742,000$ Atlan-
ta Knoxy \& North. bonds, $\$ 1,500,000$, The line from Livinyston to Jellico 61 mlles, is subject to prloriletiot inthed mtge. V. 80, p. 872;V. 84, p.1423: In July $1910 \$ 23.827 .000 \mathrm{had}$ been tssucd. of whe $\$ 10.245 .000$ sold. FINANOES, -In Feb, 1010 divs, on Nashy. Chatt. \& St, Louls stock,
$\$ 7,177,600$ owned (reduced to $5 \%$ in Aig. 1908 ) were restored to. $6 \%$. In Aug. 1908 the L. \& N dividend rate was reduced rrom $6 \%$ to $5 \%$ In Jan. $1009 \$ 29,864,000$ bonds securlag the $\$ 23,000,0005-20$-year collat. trust bonds were sold, the latter betar pald off April 11909 and the 56.500 .-
 REPORT. - Report for $1909-\mathrm{to}$, in V, 91, p. 940, 053: se0 also p. 1913,
Your ending Jume $30-1910.1909$. Your ondind June 30-
iverage milleage.........
Frelght carnints

Gross earnints.
Operatlug expence $\qquad$ $\mathbf{5 5 2 , 4 3 3 , 3 8 3}$
$34,985.379$
$\begin{array}{r}545,425,891 \\ 29,627,400 \\ \hline\end{array}$
$844,620,281$
$33,594,291$
 Taxes
Interes

 Surphis over dtvtdends ......... $\begin{aligned} & 36,213,256 \\ & \$ 5,287,935 \\ & \$ 1,214,964\end{aligned}$ OFFIOERS.-Chalrman, Heary Walters, N Y. Pres, M. H. Smith,

LYKENS VALLEY RR, \& COAL CO. -Owas trom Mitiersburg, Pa, to 60 day's notice. Rental, 335,000 per aanum.-(V. 64, p. 3303
MACON \& BIRMINGHAM RY, O Owns Sotkee, Jet, to La Grange, Gs.,
07 mlles , trackage, Sofkee to Macon. Ga., 8 m . In 1903 a recetver was appotnted: now John B, stunson; net, 54,312 , int., taxes and rentals,

MACON DUBLIN \& SAVANNAH RR,-Owns road trom Macon to V. datla. $\$ 100$ ), substantialty atl owned or under optloa by Seaboard Alr Lime


MAINE CENTRAL RR.-Line of road. Portland to Vanceboro, Me, vla
Augusta, 251 milleg; branches, Oumberland Jct. to Skowhegan, vta Lewtaton, Augusta, 251 mile ${ }^{2}$, branches, Oumbertand Jct. to Skowhegan, vla Lewtaton 91 m ; Bath to Lewiston and Farmigton, 76 m ; Belfast, Foxcrot. Buers port and mt. and Heretord railways, Quebec Jct., N. H., to Lime Ridge, Quebeo, 108 m,
Portland \& Rumford Falls system, 104 m: Bath to Rockland (Including

 under 50 -ycar leases and 8 m . ferry lines.
In June 1010 Rangeley Lakes os Megant
ame interests with 8100000 suth statie RR. Was lucorporated by the terminus of Rumford Falls branch, to Canadlan border, 30 miles. In Jan. 1004 the entire stock of the Wahington County Hy , ise miltes, Was purchased, 1 ts $315 \%$ bondarsee ty by end.; but rosd is oper, segarationset Ry., Oakiand to Kineo Station, Mo.. and branch, total, 04 miles, was a6qutred. V, 84, D. 804,1183 .

[VOL, LXXXXII

| RAILROAD COMPANIES <br> [For abbreviations, dec., sec notes on first page] | Miles Road | $\begin{aligned} & \text { Dule } \\ & \text { Bonds } \end{aligned}$ | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ | Amount Outsianding | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | $\begin{aligned} & \text { When } \\ & \text { Pavable } \end{aligned}$ | Last Divident and Maturity | Places Where Interest and Drefidenits are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 碞 | 328 | 1902 | \$1,000 | \$5 |  |  |  | 71 Broadway, New York <br> do do |
| ox \& O DlV M $350,000,000$ - $3 . \mathrm{ce*r}$ $33,000,000$ gold guar jolntiy.-Mac |  | 1905 1902 | (1,000 | 2,500,000 | 4 | $\frac{\mathrm{M}}{5}$ \& | $\begin{array}{lll}\text { May } & 1 & 1055 \\ \text { Deg } & 1 \\ 1952\end{array}$ |  |
| Louisville New Albany \& Chicago-See Chleago India Lyens Valley-Stock. Rental pays $5 \%$.............. | napoli 19 |  | 1ile | 600,000 | $5 \operatorname{tn} 1010$ | Q-J | $\tan 1191 \mathrm{t}$ 1/3 | Oteree, 13 Whliam St, N Y |
| Macon \& Birmingham-18t M 3500,000 gold - OB, ${ }^{\text {c }}$ | 97 | 1896 | ,000 |  |  |  | July 11946 |  |
| Macon Dublin $k$ Sav-1st M $\$ 1.840,000 \mathrm{ggu}$ P $81-\mathrm{N}, \mathrm{o}$ | 03 | 07 | 1,000 | $1,240,000$ |  | J $\quad 3$ | Jan 11947 2\% |  |
| Maine Contral-Stock and scrip ( $512,000,00$ |  | 1872 | $100 \%$ | $4.984,700$ 4.193 .500 |  |  | $\mathrm{Apr}^{2} 19111^{2 \%}$ |  |
|  |  | $\{1872$ | 100 \& | 4.790,500 | $4 * 41 / 2$ | A $\& 0$ | Apr 11912 |  |
| Collateral trust bonds for Mt Desert Branch.-AB.0 | 41 | 1883 | 1.000 | -669,000 | 5 | J \& D | June 11023 | American Trust, Boaton |
| Improvement bonds "A" \& "B" not mortgage 8 f -- |  | '86-87 | 1,000 | ${ }^{450.000}$ | , | $J 6$ | July 1916-1017 |  |
|  | 56 | 1803 1909 | 1,000 $\begin{array}{r}1,000 \\ \hline\end{array}$ | $1,000,000$ $2.000,000$ |  | $\checkmark$ \& J | Jan 11033 | do do do |
| Notes 32,000.000 |  | 1910 | 1,000 \& 1,0 | 5,000,000 | 43/2 | d | April 1.1012 | - |
| Notes ${ }^{\text {First mige Pen }}$ | 48 | 1890 | 1,0000 | 1,300,000 |  |  | Aus 11920 | do do |
| K \& L second mtice (for $\$ 100.000$ ) assumed -- BB | 48 | 1891 | 1,000 | 400,000 | 5 | F \& A | Feb 11921 | Treas do |
| European \& Nor Amer stock $5 \%$ rental 099 years-- | 120 |  | 100 | 2,494,100 | 5 | A \& | Oct 151910235 | Treas, otfico. Bangor, Me. |
| Porthand do Ogdensburs stook (2\%s rental 909 years) | 109 | 1008 | 1,000 | 4, ${ }^{4}, 392,538$ | 4 | M - $\mathrm{F}^{28}$ | NoV $30.11 .35 \%$ | N Y Y, Boston \& Portland |
| Frrst M Suar. pria stock 5\% rental 090 | 17 |  | 100 | 122,000 |  |  | Jan 1911236\% | ce, Dover, Mo |
| FIrst mige Dexter to Dover \&e guar by end | 17 | 1889 | 1,000 | 175,000 | 4 | $L_{0}$ | July 11920 | Bos Safe Ded \& Tr Co |
| Hereford Ry stock (rental 939 years) | 53 | 1890 | 1. 1000 | 800000 | 4 | M ${ }_{\text {M }}$ | Nov 1910 2\% |  |
| First mortuage guaranteed prin \& | 65 | 1890 | 1,000 100 | 800,000 350,000 | ${ }_{6}$ | M \& | May 1010303 |  |
| Upper doos RR stock 6\% reatain olint (endorsed): | 22 | 1890 | 500 kc | 350,000 |  | M \& | May 11930 | oston \& Portland |
| Extension M $\$ 321,000 \mathrm{p}$ m guaranteed p \& I (end) | 33 | 00 | 500 \& | 603.000 | 416 | M < | May 11030 |  |
| Dexter \& Newport sto | 14 |  | 100 | 122,000 175 |  | ${ }^{\top}$ | Jan $1911213 \%$ | Treasurer's office, Portld |
| Flrst M (otd 6s refunded in 1897) guar p |  | 1897 | 1,000 100 | 175,000 200 |  | M ${ }_{\text {M }}$ | Sept $1917 \%$ | N Y, Boston \& Portand |
| East Maine stic 4y\% rental | 139 | 1904 | 1,000 | 2,500.000 |  |  | Jan 11954 | 3oston to Portland |
| Somerset Ry notes $\$ 1,500,000$ guar |  | 1007 | 1.000 | 1,500,000 |  | J \& | June 11911 |  |
| Portland Unlon Station gerles "A" \& "B" (toxt) 8 it |  |  |  |  | 4 |  | July 27-Jan | lty Tr Co, Portland |
| Portiand ${ }^{\text {anchester }}$ L Lawrence-Stk $10 \%$ rent till 37 B \& M | 22 |  | 00 | 1,000,000 | 10 | M \& | Nov 119105 | Manchester and Boston |
| Real estato bonds (not mortgage) int gu by B \& M - |  | 392 | 1,000 | 274, | 4 | $J$ a | Jan |  |
| anhattan (Elevated) Ry, N \% Stock $\$ 60000$ |  |  |  |  |  |  | $\begin{array}{lll} \text { al } & 31911 \\ \text { Moh } & 1 & 1916 \end{array}$ |  |
| N Y Eley debentures secured by cons mitge of |  |  |  |  |  |  | Apr 11990 |  |
| Manhattan Elev cons (now 1st) mitge gold..-Ce. c Also $\$ 4,975,000$ in treas, or in sinking | Sce | text. | Add' am |  |  | ed | viz.: b \$6, | 000. |
| i\$15,000. g \$424.000 ise71.000. is:37,000. | $n$ | , 000. | r\$217. | ss | z513,582 | , 000. | coupons Jital: re |  |

In 1910 purchased Sebasticook \& Moosehead RR., $15 \mathrm{~m} . \mathrm{V}, 91$, , p, 717, |1096. STOCK,-Stock for $\$ 2,516,000$ owned by Boston \& Malne. V. 72, p. 088. DIVIDENDS. -1884 to July 1903, $6 \%$ yearly; Oct. 1803 to July 1007, BONDS.-There are also 581.000 Malne Shore Line es assumed, due 1923 atso $\$ 75.500$ Beifast $\&$ Mosetead Lake mtge, bonds, due 1020 , not Euarbonds, 311,000 exchangeabic for M. C. stoek; Malne Central Intereat scrip exchangeable for consol. bonds, $\$ 8,192$.
$\$ 300,000$ Portland Unlon Station bonds.


- 10 \$5,000,000

 June $30-1$ - ${ }^{5}, 128,33,24$ Tune $30-$
 Tnteres Rents
Lensedi
(rental
(rentals) $\begin{array}{ll}754,210 & 665,106 \\ 002,153 & 000,619 \\ 136,468 & \ldots \ldots .\end{array}$

MANCHFSTER \& LAWRENCE RR, -Owns from Manchester, N. H rethued proceeds of C. \& M, smil.- (V. 7. D. 1264.)
MANHATTANRY. (E1.EVATED. (Sec Man Intertorough Rapd TranBronx. N. Y. Cltyy matn line and branches, 37 多 s miles, double-tracked, with

LEASE. - The Interborough rapld Transtt Co. teases the road tor 990 cears trom Nov, ${ }^{1} 1875$, ruarantecing 7\% per annum on the stock. V.75,p, HONDS.-Consols begond S40,000,000 may be Issued for extensions a sion,000 per micon ange an-exempt. (Sce abstract of mtige. In V. 51

abutting property. In Jan. 1907 tranodsise axes for 1000 to 1005 damages to DIVIDENDS, \%88. '00-96. '07. '98. '03. '00, '01, '02, '03. Since REPORT,-For year endine June 301910 (V. 01, D. 714):
Year ending June $30-$ Gross operating revenue.
Net. Huter tax
iroxsincome


| $0,400,350$ |
| :--- |
| 6,42488 |
| 1045.350 |
| $4,200,000$ |

Ino. or Deo.
+3721.749

MANILA RR.-(Gauze, 3 th. 6 (h.)-Thls co. organlzed in Now Jersey


 but about 20 milles to the south of Manila, and a Port Line in Manlla connectlng with the Government wharves and warehouses. In operation Aug.
1910,280 mitles of Northern Linces and 70 miles of Southiern LInes. The two systems (and their accounts) aro required to be kept distiact, as it owned by
separate companies, but under the same management. The Speyers aro financhar the eaterprise $007 \%$ cum. pref. and $52,130,700$ common, all but drectors' shares are held by the Manla Ry. (1906), Ltd. (see below).
 gress, are limited to $330.000,000$, of whitch $33.000,000$ were sold and offered



 the suok directors), aro owned by the Mannla Ry, Co, (1906), Ltte. (an Engall out, and $\$ 2,000,000 \mathrm{in}$ ordinary shares. of which - 3399,270 is out), and aro deposited with tho Merchants' Trists. Co, Ltct, as collateral for the

debenturo bonds, due Aprll 15 1956, total auth, Issue $82,000,000$ (whtch
may be ncreased by $£ 250,000)$ V. 87 , p, 160: V. B8, p. 1107:V, $20, \mathrm{p}, 303$,
 tuend, D. P. Bennett, Chas. A. Conant. Rlchard Schuster, Wade Gard'nor
 Treas, And Harding W Dunnett, Manila, Asst. Sco
MANISTEE \& GRAND RAPIDS RR., MANISTEE \& N, E. RR. and MANISTIQUE RY,-V. 01, D. 519. 040.
MANITOU \& PIKE'S PEAK RY.-See page 170.
MARIETA COLUMBUS \& CLEVELAND, RR. - Recelver discharged
Sept. 1909, company resuming possesslon. $\mathrm{V}, 89, \mathrm{p}$. $503,1542$. MARSHALL \& EAST TEXAS RV,-Seo page t70
MARYLAND DELAWARE \& VIRGINIA RY.-See page 170
 April 1910 obtalned the right to bulld to tidowater. V. po, p. 1171 . STOCK AND BONDS.-Stock authorized, $33.600,000$, of which 81,997, 50 reserved
irst 4 s was ruced from requiremeats. $\$ 2,700,000$ to $\$ 1,200,000$, of which $\$ 203,000$ are reserved to retire the York and Peach Bottom 58 and 5100,000 ada
tonal for future purposes, $\& 0$.
 Equipment notese Deo. 31 1000. $\$ 30,001$
to Oet 1910, incluslve. $4 \%$ yearly.
 REPRORT. For year endlug Deo. 31 1909, rross, 8309,720: other tncomo,

 to Clarton, Iowa, 100 mules; branches to Lehigh and Coalville 1 owa The Clo 400 of the auth. $\$ 20,000,000$ ) and the non-cum. $4 \%$ pret. stoek ( $513,635,75$ of the $314,000,000$ auth.). and operates the road as part of ts main ino to Ohe M. C, \&Ft D recelytive $60 \%$, of all earnlngs from business interchanged Any burms of net earning atter payment of interest on bonds and pres atock la to be held to trust by O . G. W. for payment of fyture coupona Thissurplus on June 301209 amounted $51,009,714$. Tr 1005 S $12,000.000$


MASSAWIPPI VALIEX RY, - Provtace Line to LenoxvUl. Que., 3 muca, wer branch; Leased for 109 Stock, $\$ 800.000$ : par of shares. $\$ 100$; dividends payable Feb

 Mccloud RIVER McCLOUDRIVER RR,- (way from Sisson, Mérantle Trust Co., Sa


MEADVILLE CONNEAUT LAKE \& LINESVILLE. - Meadvile to
 gross earnings. Stock, $\$ 200,000$; par, $\$ 30$.
MEMPHIS DALLAS \& GULF RR.-Owns from Murfreesboro. Ark.

 tng sept. 1010 . 5010.000 . Stockholters in May 1910 authorized a m mityo

 Pres, W. W. Brown, Caimden Ayk: Sec., J. W, Blshop, Nashvilie, Ark... Treas., W. E. Barliman. Arkaselphaia, Arki,-(V. 01, D. 154.)
MEMPHIS UNION STATION CO.-To own unton passenger atation at Southern RY., St. L. Iron Mt. \& So. And St. Louta' Southwestern, Interesi eharges and experises are to be apportloned among the tines on the user
basss. Stock; $\$ 100,000$. In Nov. 1909 made a mutice. to the Bankers Trust Co. of . Y. as trustece, to secure a i ssue of 33.000 .000 . $50 .-\mathrm{yr}$. $4 \%$
 which have been sold (sec table above). 500,89, p. 141. 1 , V, 00. p. 236:


$\left\lvert\, \begin{aligned} & \text { Mrlase } \\ & \text { Road }\end{aligned}\right.$

$|$| Millas |  |
| :---: | :---: |
| Road | Dota |


| Par |  |
| :---: | :---: |
| as | $\frac{\text { Value }}{51000, \$ 0}$ |



| Rale |
| :---: |
| $\%$ |

$\left|\begin{array}{c}\text { When } \\ \text { Pajable }\end{array}\right|$ Places Where Interrst and
Diordends are Payable N Y, London, \&c
$\frac{1}{2}$it Grand
York and
Rapids
CblcasoTreâsurer Dotio. Phita
First Nat BBe York PaAlox Bo Brow \& Sony BaltJP Mormi $\&$ Co, N
Sate Dep 4 Tr Co, BoasStandard Truat oo. N X
Oftice, sa Beaver St, N Y

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

MERIDDAN TERMINAL CO.-Owns passenger station at Meridian, MIss,

 severally by ondoracment. torm, V. $85 . \mathrm{D}$.
$\mathrm{W} . J . \mathrm{Kelleher}-(\mathrm{V} .85, \mathrm{p} .601,1402$ )
MEXICAN INTERNAT. RR.-Merged July 11910 tnto Nat. Rys, of Mex,

 MEXICAN NORTHERN RY,-Owns from Escalon, Mextco, on the Mex
can Central Ry., to Sletra Mojaca, 83 mlles, all stce,

 earnings and interest to continue on boids nequitred by the fond arters


 Year-

 MEX, UNION, - V.91, D, 30,215. MEX, DEL.CEN,-V, $01 . \mathrm{D}, 215,1630$, MEXICAN SOUTHERN RY,-Sco page 170.
MEXICO NORTH WESTERN RY - Own


 poration by June 1 1911, One terminal will beat E1 Paso, Tox., and an-

 Stock, $\$ 40,000,000$ ipar, 31000 , or whtct $\$ 15,000,000$ Issued Oot. 10 t 0.
BONDS.



ISARNINGS Co. New York, and Dank or commerce. Toronto.

 MICHIGAN CENTRAL RR.-(See Mops New York Central a Hudzon nad WIodroror to Surpension, Bridge Canada Somthera), 226 mat; total main
 Chlcayo Kanamazoo \& Sacknalv Ry, Ravillon to Woodbury. Mich., 55 m .,



 Siv.814,500 of the $318,788,000$ stoek lssued.
 BONDS,- Batle Greek \& Sturgis bonds for 3500.000 , but of this 870,000









Jofntly with four other roads, covenants to pay Now York Central Lines
$\mathbf{5 3 0}, 000$,000 car trusts of 1907 And 1010 , the companys yher













MIDLAND VALLEY RR. Owna and operates from Excelsior, Ark.



 HONDS AND NOTES, On Dec. 11910 the $35,980,000 \mathrm{RR}$, A\% bonds
and $\$ 1,250,000$ car trusts and tho $31,050,000$ Cherokee Construculinco. $6 \%$



 So. withdrawn trom prop llen mtge. whenever $\$ 1,500,000$ prior ten bonds
Bhail hive been
 rillrom notes.



MILI. CREEK \& MINE HILL NAVIGATION \& RR,-MII Creek Jot, to

 MINEMHLL \& SCHUYLKILL HAVEN RR, From Schuylkul Haven to In 1897 romtal refuced to $6 \%$ on stock under new in, tht.tracke, 136.80 m .
 MINERAL RANGE RR.-Houghton, Mich., 0 Calith


 BONDS,-Consols tor 31,000 are reserved tor 33,000 old boads. Of the

 EARNINGS.-For 5 monthe endiag Nov. 301





| RAILROAD COMPANIES |
| :--- |

throp, Minn. to Storm Lake, Minn., 154 m , Leases trackage trom Mtune-
apolls to St . Paut over St. Paul \&e North. Pac. RR., 10 m .; from Spencer to Buthven over Ch. M. Ae St. P. 12 y m .; from Tara to Fort Dodge, over III.
 Watertown to Leola, S. D., 114 m., and Conde to Le Beau, S. D. 115 mi .; Brackake. 24 m. $i 3$ malles.
HISTORY, - A rearganizatton in Oct. 1804, per plan in V. 50, p. 371. Persons identified with Minn. \&St. L. control the Iowa Cent. Ry., the Ches. \& Ohto. St. $\$_{0}$ Ft, Dodge R
V. 78, D. $25 a 5$ :

STOCE,-Atter $5 \%$ on each, preferred and common share pro rata.

 On pref.,Jan, 1910, 215\%; notestnee to Jan. 1911. V. 00, D. 1677 .

 erved to retire undery provements.
miles of road. and ser blanket Hen on reat of property, and ta further se-
and

 cemaintng $\$ 1,000,000$ having been paid om aro secured by the sor

 ANNUAL RIGDORT.-Anaual meoting first Tuesday in October. Report for $1009-10$ was in V .
Year ending June $30-$
Average miltes operated. Average miltes
Gross earnings. Gross carnings operated. ..




Balance for year det. $\mathbf{3}^{222,063}$ det. $\$ 206,959$ OFFIOERS,Chalrman, Edwin Hawiey; Pres, T. P. Sitonts: Vlec-presl-
dents, W. L. Ross, Chleago, and M, H. Davis, N: Y.: Treas., F, H, Davls: Dlrcotors:-Edw. Hawley, H. E. Huntington, E, B, Davls, Erank Trum-
 MINNEAPOLIS ST, PAUL \& SAULT STE, MARIE RY, -Owns mata
Hne from Sauti Ste. Marte, Mieh, via Minneapots to Dortal, North Dakota, the from saut Ste, Marte, Moh., via sere connectng with the Canadlan Pao.



 P. 33) and Saule Ste. Marle, 19 m. ., Reat 15xtenston from Moose Lake to Pummer, Minn., 200 mlles, was opencd
Oct, 1010 In March 1910 purchased tre Lawler, Minn., to Cuyuna, 37
milles, not fnctuded above. P, 91, p. 787 . HISTORX.-A consolldaton in 1838 of Minn. Sault Ste. Marte \&o Ath..
Minn. \& Pac., \&c. See V. 46, p. $538,609:$ V. 77, p. 62 .
 Ohtcago connection, the road belag. leased for 09 years from Aprll 11009 :

STOCK, - Canadlan Paeific in July 1010 owned $\$ 10,015,300$ common
and $\$ 5,257,700$ preferred. Preferred stoots has a prlor right to $7 \%$ (nonand $\$ 5,257,700$ preferred. Preterred sta oumulative); then cornmon en for $\$ 2,016.000$ pret. and $\$ 4,032.000$ eom, 8tock at par. V. 88, p. 749, 823; V. 85, p. 160, 722, 793, 1646; V.87. p. 07.
DTVIDENDS.- 1903. 1004. 1905, 1006. 1907, 1008.1009. 1910.
 BONDS.-Can, Pac. Iruarautees by endorsement $4 \%$ Int, on all the bonds
(See V. 50 , p. 784 , V, 51 , p. 239. .
assenting to reduction of tne, to 4\%, About one-hait Minn. \&o Pae, bonds and practcally all other tesues assented.
Abstract of Minneapotis Sautt Ste. Marle \& Allantic metge, in V. 45 , D . Abstrace of Minneapolis Sautt Ste. Marle o Allantic mtge, in V, 45 , p .
243 . The conisot. mortgate of 1888 , abstract V. 47, D. 142, was tor 321 , 243 . The corisol, mortigute of 1888 , abstract, V. 47, D. 142, was for s21,
000,000 on 800 miles (autfictent of this reserved to rotire prior bonds) and for
 EARNS, (Road proper) 11010.... Gross, $\$ 6,161,760:$ net, $\$ 2,350,834$

REPORT.- Report tor year ending June 301010 was tn V, 91, p. 787. Year ending June $30-$
Average miles operated
Gross carnings.
Total net Income
Interest on bonds, Interest on Wond. Cent cased ine certs
Int. on Wiso
Rentat of terminals, Rentat of tormlnals
pretered dividends

Batance, surplus

1026.5

MINNESOTA TRANSFER RY, - Union road owning 13,54 miles, ex
endine from juncton with oblg MI, \& St. Paul at Merrlam Park to Frid-

 provements, \&c, Princlpal only is payable in gold. Mtige, trustee,
MISSISSIPPI ARKANSAS \& WESTERN RY, OWns from a point in
Drew County, Ark. to Gaines Landing, on the Misslsotppl Rtver to Chtoot County, Ark, 22 miles. Stock authorlzed, $\$ 220.000$ Xear ending June 30


MISSISSIPPI CENTRAL RR,-Owns from a point 14 miles south of Hattlesburg, Mitss, to Natchez, 164 miltes, 1 Including tho
Eastern. Natchez, Miss, to Brookhaven, 06 miles, taken over by consollEastorn, Natchez, 199 . Extenston proposed 60 Gulf of Mextco. Stock authortzed, $\$ 5,000,000:$ outstanding Ju1y 1910 , $33,940.000$, par,
Dlvidends of $0 \%$ yearly pald to Oct. $11907 ;$ none stnce to Dec. 1310 .
Bonds. -1 st M, bonds dated July t 1909 , Itmited to $\$ 10,000,000$, are issu-

 Year ending Jund 30 1910, gross, $\$ 848,817$ net, $\$ 302,168$; other income, $344,222:$ betterments, $\$ 32,381$, Interest on bonds, $\$ 105,000$. bal. 8 sur.,
$\$ 100.009$. Pres., F. L. Peck: Tress., John T. Porter; Sco., G. F. Moyce.

MISSOURI \& LLLINOIS BRIDGE \& BELT RR, Has bridge 2.100 teet
Iong across the Mississippl RVer at Aiton, 111 ; also 2 mlles of road, Owned by Cleve. Cin chlo. \& St. Lis Loulsville $\&$ Nashivlle. St. Louls ron Men. e South, Bait o Ohlo Missourl Pac, Wabash, Chlo, Rock Istand o
 St. Clatr Madison \& St, Louis Belt RR, V. 70, p, 1642,681 , Stock, $\$ 2$,
 518, Pres., Henry Multer Treas. F. H. Hamilion:
Lincoln Trist Bldf., St. Louls.-(V. 88, D. 112k.)
MISSOURI KANSAS \& TEXAS RY, (Sce Map.) - Operatea a ting with
northern terminals at St Mo., extending southerly across the Indlan Territory and the Texas cottob Molt to tidewater at Gatveston, on the Gulf of Mextco, and to San Antonto! Tex., and Shreveport, La., whith branches. ('Sce thla company.)
 Hannibal, Mo., to krankili Jot. 105 Wleh. Falls, Ry ......| Not 18

 Oklahoma city to Atoka, 132
Osago Jct. to Verdark, Okla.- 79
Kansas Cly to Paola............. Falls to Guthrio.
 Rea Riv. to Houstomyla Fi. W.
Denison to Hulisb. va Dallas Grecrville to Shreveport. 363 (0) M. K. \& T. of Tex. $(55 \mathrm{~m}$, ), -
Whtesboro to Ft, Worth Houston to Gativeston
Sou. Pae. Connecton Sous. Pac, Conncetlon. Sau Ānt

In Junc 1910 acguired $33,004,000$
Total milfeage operated . ...... 3,353 Waco $\begin{gathered}\text { or } \\ \text { for }\end{gathered}$ for authorty to
p. 700 . Sce BONDS belovg.
 Yoakum of the Rock Island Co, and Speyer \& Co, Vy 80, D, 093 .
LAND GRANT.-Land, grant in former Indlan Territory (now Okla-

DIVIDENDS,-On pref., 1906 to Nov, 1010, $4 \%$ yearly (M. \& N.).







| Amount |
| :---: |
| Outstanding |

Par

| $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ |
| :---: |
| $\begin{aligned} & 5 \mathrm{~g} \\ & 5 \mathrm{~g} \\ & 4 \mathrm{~g} \\ & 4 \mathrm{~g} \end{aligned}$ |
|  |
|  |
|  |




| Places Where Interest and Dividends are Pavable |  |
| :---: | :---: |
| Amer Tr \& Sav Bk, Chto Harvey Fisk \& Sons, N Y |  |
| St Louls Uñon Trust Oóa |  |
| Criecrsoraned |  |
| $\begin{gathered} \text { Othee } 49 \text { Wall } \\ \text { do } \\ \text { do } \end{gathered}$ |  |
| do | do |
| do | do |
| do | do |
| do | do |
| do | do |
| do | do |
| do | do |
| do | do |
| do | do |
| do | do |
| do | do |
| St Louts Unton Tr Col |  |
| St Louts union | do |
| 105 Broadway, New York Mercantile Trust Co, N Y |  |
| do |  |
| do | do |
| do | do |
| do | do |
| do | do |
| do | ${ }_{\text {do }}$ |
| da | do |
| da | do |

bal, Mo.. to Bogry Tanks (oxcept 71 m, trackage), sundry branches, and
Shierman Sloreveport \& Sou., but sec Below.

 33,689,000, of whtch $\$ 2,000,000$ pledged under M. K. © T. mtge. of 1890 .
 it 520,000 per mille, guaranteed. have been assumed. Y 74, p . 1038 ;
 balance untssued ( $517,525,000$ ) for toture purposes. They are payable at the optton of the bolder th sterling, marks or francs. They are a second
Hen on 507 m miles of road and on the irst mtge. bonds ot Denison \& Washita Valteey Ry; 47 mites, and a hrat tien on terminaits and equipment of esta-
 ment. Sink. fund. $2 \%$ ot outstanding bonds yearly tromJan. 1 i011. V. 82 . The stockholders on June 301010 authorized a new mortgage, Ilmitted to $5125,000,000$, to seccre bonds beartug interest from Aprll 1 1910 at not over
 lat M. $5 \%$ gold honds, $\$ 3,856,400$ Texas Central pref. and com, stock and nny addttonal amounts of the $54,000,000$ acquired 100 approximately Issued in Hea thercot, and 56 ,

GUARANTIES.-Boonville Bridge 4s, gee V. 79. p. A94
. K. \& T. of Texas mitge., $\$ 10.000 .000$, sec guartanty, V. 56, p. 604. Tho Southuestern Coat \& Improvement Co 's bonds are guaranteed, Mortowns 2,350 acrem addationat, Den. \& Wash. Ry. 47 miles, mines. \& 6 . LATEST EARNINGS.-For 5 montha ending Nov, 30 (tnoluding Io 1910 5 Mos.- Foroxs. Net, Oher the. Charges. Bolance.



 Deduct-
 Hiro of equtprien

| Divldends on preferred stock $(4 \%)$ | 50,0 | 520,000 | 520,000 |
| :--- | :--- | :--- | :--- |
|  | 520.0000 |  |  | Batance, surplus ................... $\$ 521,463-\$ 866.296$ \$827,274 OFFIOERS.-Pres, A. A. Allen, St. Loults: V.-P., G. Hatle, St. Louls:

Seo. and Treas., C. N. Whitehead, 49 Wsil St., New Vork. Dtrectors.-Edwtu Hawley (Chatrman), B, F. Yoakum, Hans Winter-
teltat Frank A. Vanderip, Frank Trumbuli, James N. Watlace, Harry S. Black, Stayyesant Fish, Now York: A. A, Allen, James Campbell, St,
Louls, Mo, Frank P. Frazler, Cokcago: Edward S, Rea, Alred J, Poor,
 MISOUR1 \& NORTH ARKANSAS RR, Joplln, Mo, to Helena, Ark.,
 Arkansas, foreclosed, stace oxtended.
Stock authorized. 825.000 per mile.
to secure an tssue of $511,500.000$ 50-vear Aug. 1006 a mortgage was aled





 Wagoner to Dentson, vat muskogee and Henryetta; trakarge Denison to

 10xtonstve terminal property at enty of Muskogee.

Shon,-Autzorized, $310,000,000$; outatanding, $\$ 5,610,500$ : par, 3100 . BONDS secured by absolute 18 t mige. on entire property now owned
or hereater aeguled. immited to $\$ 25.000$ per mith, to be lissued upon com-


500 had been sold. Interest, It Is stated, 18 guaranteed during construation
 Denlson, Tex, 9 miles; bridege over the Red River under constructlor and being tssued by a

 (1) MISSOURI PACIFIC R V.-(Sec Map.)-Operatea an important sys-
tem extending westerly and southwesterly from St, Louls, Mo incluing
 Pueblo, co vid. 4 m . with many brancies in Kansas, «o. Through the St.
 Southwestern, the whole forming what is known as the Gould System."
 Other main une, and branohes.. 2,663
Boonvilic St. L. \&t Southern-... 44 Tot.Mo.Pao, and branch Hnes- $\overline{3.883}$
 $\&$ The M1ssourl Paclno Ry. Co. owns about $40 \%$ ot the stook of the Denver while the D. \& R. G. RR, Co, owns a majority of the stook of the Weatern. Pac. Ry. Co, whose line, extending from Salt Lake Olty to San Francico of a trans-contmental itne extending from. Ry. Co. Is thusan integral pari STook. Stock authortzed, as tocreased by the consolldation with con. Pany's stook was lssued mo mehange for stoiks of consiltucnt con. (Incl. old . 1705.
 BONDS.-The consotidated mortoaoo is for $330,000,000$-trustees John $\mathcal{F}$. prlor bonds due If deemed best Abstract in V. 47 , p. 28 .
The collateral trust bonds tue 1917 (Unlon Trust Company of Now Yor trustee) are secured by mortgaro bonds ot tey roadsat $\$ 12.000$ or $\$ 15,000$


 exceed $\$ 30.000 \mathrm{p} . \mathrm{m}$. Inclading 315.544 D . me of prior underiyting bonds): have been pledred under the new Milssourl Pae. "Irat and refinding"
 The "ffrst and refundten ISSUE, S175,000.000. 1902, are imited to a to tal ot $\$ 175.000,000$, bearing Patereat to be inzed for Sce clroular, V. 89, D. 1347 . The lasuo wiul be sublect to call at 110 and interest on any taterest day beginntag Sept. 1 1917, elther as a whole, or in amounts equal to the pledged st. L. Tron Mun. © Sou, bonds in case these Sertes A bonds coneertible at tace value at holder's optlon $329,806,0005 \%$
 abareholders at 05 in Jan. 1910 See "Gencral Ftnances
Purposes for Whith the $5175,000,000$ Firat and Refunding Bonds May Now Tssuable forthwith as Sernes A $3 \%$ convertble bonds (1) 319
700,000 upon doposit ot a Hke amount of underistng bond
(nncluding $\$ 10.715,000$ of the $\$ 20,637,000$ Kan.
 35,300.000 to acquire allire ampunt of st. L, I, M. \& So. Im-
prov't bonds, nnd (3) $54,306,000$ for add ns, betternits,
(V. 90 , ${ }^{\text {p. }}$ 1296) a
 Resorved to
Rescrved (together with any bonds not requited for refunding
6,500,000 for extensions, bettermeats and equipment and bonds secured

Rescrved to acqutre a Hke amount of St. L. T. M, \& Soi, $5 \%$ - $48,060,800$
 of $\$ 10,000,000$, may be re ${ }^{952}$ miles of other track, subject to $566,203,000$ underlytag boudas and $\delta 15.621,297$, and all other property on the entire equipment yalued at by pledge of the new 50 -year $5 \%$ St. L. I. Me once, Lo 325.000 .000 as issued, of whtoh $35.300,000$ to be depostted at subject to exlsting Llens on 2,002 mides of nirst mand track, consttutitg
practically the St . Louls Iron Mith . $\&$ Southern system.



## Amount Oustanding 0

 \$500.000Rate

$\%$ $-$| When |  |
| :---: | :---: |
| Pavable | Last Dintiond |
| and Maturku |  |



\section*{| Mites | Date |
| :--- | :--- |
| Road | Bonds |}


| Wes | Date <br> Bonds | Par <br> Valuo |
| :---: | :---: | :---: |
|  |  |  |




 and $52,826,200$ com. stock and $82,013,200$ nirst retundrig and extenslon
bonds. See Wabssi RR. Stookholders In Jan. 1910 subscrbed


 of maft track, excrusive of tho securt ty to be afforded by pt
©0,300, 00 bonds of St. Louls Iron Mountatn \& Southern.








 Slocum, Howard Gould, Fred. T, Gates, Klogdon Goild. R. Mt. Gailowny Bormelus Vanderbit, New York; Charle S, Clarke, O, L, Garrison, W. 'K. SOUTMISSOURI PACIFIC SYSTEM-ST, LOUIS IRON MOUNTAIN \&
SOUR R Ark.. Helena, Ark., Cushman, Ark., Arkansas Clity, Ark., Warren Aeo,
 $522 \mathrm{~m}, \mathrm{i}$ totat owned Juty 1 1910, $3,130 \mathrm{~m}$. Trackage, 158 m m. Varlous operated July $111910,3,288 \mathrm{~m}$.
 controlled roads: (2) increase the authorized stock trom $\$ 130,000,000$ to
$\$ 100.000$ $\$ 100,000,000$ and (3) authorize an 1 ssue of $5 \%$ Improvement gold bonds umited timprovement bond Issue described above. V. V . $89, \mathrm{D}$. 1543 . Pac. "first tor 659 s $323,688,000$ of the $, 524,984,756$ Texas i\& Pacioo seconds exchanted for $65 \%$ la gold 4 s . See "Bonds" below.
 nc. See below,
 BONDS.-General consolldated mortgage to for $345,000,000$. Nos.
11,000 to 18,000 Inclusive are endorsed with the Missourt Pacinc guaranty of princtpal and intercat: form of guaranty was tn V.56, p. 650; they area first
 ment of branches and to the reneral consols) on all the rilley are secured by a lien (subject only company owned at the time of the makligg thereot and also a first and only tige note tindenture, nill lensed

 The ortgtanal $320,000,000$ Rlver to Gunt Dlvislons 48 of 1903 were

 tho actun 15,000 per mille ot second track and branches, but not construc-





$\mathrm{REPORT},-$ For $1000-10$ in V. 91, p. 1700 .
Years enting June $30-1909-1$ Mlles operated end of year Gross earnligss Other recelpts
Interces net income Taxes, brid
Dlvidends

Balanco, surplus, for year

1008-00. 1007-08

 \$138,596 MOBILE \& BIRMINGHAM RR, - (See Map Southern RV.) - MobHe to
Marton Junctlon, Ala., with branches, 150 mlles. Leased to Southern Ry, bonds and to guarantes a dividend on the 3800,000 pref stock of 10 on



> MOBILE JACKSON \& KANSAS CITY.-See New Ori. Mob. \& Chlcago.

MOBILE \& OHIO RR- (See Map Southern Ry.)-Owns , from Moblle,
 Mliss., to Montzomery, Ala., 167 m ; Moblio © Bay Shore Branch ${ }^{38} \mathrm{~m}$. with Warrlor Branch, ${ }^{9} \mathrm{~m}_{\mathrm{m}}$ Warrlor South. Ry, (all stock and bond


 Its collateral trust $4 \%$ gold bonds in . secured by a plodgo of the tatter and also stocke trust certincates for stock, in perpetulty thereatter

 BONDS.-Under the generat mortoage of 1888 there oan be no foreclosure

 exchanteror tho 56.500 .000 St. Louls \& Oarro stock. Sea V. 70, D. 632. In




 REPORT-Reportior $1000-10 \mathrm{Ln} \mathrm{V}, 01, \mathrm{p}, 1156$ (operated $\operatorname{Independently)}$; Total operating revenue. Net over taxes Net, trotudng other ticome.: Interest, rentals
Dlvidends pald


- Balance, surptus
$\qquad$ $\$ 0,663,701$
$2.541,322$
2 (4) 240,828 Ala ILE TERMINAL\&RY.-Owns 24 acres fronting 700 foet on Moblle
 Prin. and int. by the alabama Tennessee e Northern and Tomblgbee MOHAWK MALONERR.- (See Maps Neo York Gentral. .-Own trom H1STORX, LEASE, Ec .- Now York Central owns the 35.000 on wh. 500.000 reserved to rettre at maturly tor tmprovements and enlargerments:- (V, 74. D. $0.30,830, ~ 837$.
"MONON."-See OHIOAGO iNDIANAPOLIS \& LOUISVILLE RY. MONONOAHELAA
RR.
Onnecting
With tho Charleston (Penn. syat. Itaess), whtch guarantec the bont (see table abore prin, and int. by endorsement. Stock, $31,428,000$, par, 3100 , Ponn. RR: Jan, 1 titio owned 3070,000 of the boads. Yeak. The Penn. RR. on gross, $\$ 1.180 .503 ;$ net, tacl, other the boads. Year ending Dec. 311009 . MONTANA WYOMING \& SOUTHERN RR. Owns from Brldger, Mont, nerving a coal distriot: also Bridger, Mont, to Clark' Ford, 3om. M. Stoct
outstandlag. $\$ 1,000,000$, Of the ist gold 58.8900 .000 have heen Insued







 cairestate mortrase bonds.
 Munising-First morigage gold-. (rental guar) text. Muscatine North \& South 1 st M $\$ 1,000,000$ auth

 Nashille Chattanooga \& St Louis-Stock-
First mortgage (for $\$ 6.800 .000$ )
 First mortigage on Lebanon Branch.
First mortgage on Centrevilie Branch gold. Ce. © \& Er
1 Mt M Tracy Cy Br due $\$ 20,000$ yly; rem 1917 c \&r

$$
\begin{aligned}
& \text { Nashifle Terminat-FIrt mtge gold int rent red } 105 \\
& \text { New mortrage } 33,000,000 \text { authorized............. } \\
& \text { National Railways of Mexico- }
\end{aligned}
$$

$\mid$
on 33 miles of rond. and additional bonds are issuable at $\$ 25,000$ per mile,
as stated In V. 89, p. 470 . For year euding Jume 30 1009, gross. $\$ 138,000$;
 net, s. Frank S. Gannon.- (V. B9. D. 470.1281 .)
 Stocts, 150.000 . Dlvs, (43\% per an., pald May 10 and Nov. 10 . Stak. MORELIA \& TACAMBARO.-See pare 170
MORGAN'S LOUISIANA\& TEXASRR, \& STEAMSHIP CO.- SGe MTAD
 1010 tracksisctes 106 m .


 \$1,050,406: surplus over oharges, $5872,642,-(\mathrm{V}, 76, \mathrm{p}, 543$. )
MORRIS \& ESSEX RR,- (Sec Man of Delaware Lackatagnna \& Western.)
Owns trom Hoboken,
 assumes all labmutes and yuarantecs $2 \%$ Der annum on stock: $\%$ extra 1 payable in the event of $30 \%$ of gross carntngs betng suffictent to pay all


 MORRISTOWN \& ERIERR.-Owns Morristown. N, Ji, to Whlppany
 MOUNT CARBON \& PORT CARBON RR-Owns Mt. Carbon to Port



 MUSKEGON GRAND RAPIDS \& INDIANA RR,-Sce page 170. MUTUAL TERMINAL CO. OF BUFFALO.-Sce DAge 170.
NASHUAR, LOWELLRRR.-Owns double-tracke road from Loweil, Mass. $\measuredangle$ Lowell. In 1887 lense was transterred to Boston \& Mafnee, which paya





 BONDS--Consol. mive. of 1888 provided that all prio bonds should be

 ANNUAL REPORT,-Report for $1800-10$ was in $V_{\text {i }}$ 9t, p. 865 .

 Net Income......... $\begin{aligned} & \$ 3,550,149 \\ & \text { Deduct }\end{aligned} \frac{83,049,662}{} \frac{82,866,794}{\$ 2,526,710}$

 Hatance, surplus

 Lou. \& Nash, to 1000 tor 990 yoars, the rental belng $7 \% \%$ on stock. The
Lou. \& Nash. July 11910 owned $\$ 1,979,600$ of the stock.-(V. $70 . \mathrm{D} .1195$.)

NASHVILLE TERM/NAL RR.-Owns bridge across tho Cumberland Cont RR. Which owns entire $81,000,000$ stock. In Deo. 1009 nlled a mtgo.

NATIONAL RAILWAYS OF MEXICO.-(See Map)-Comprises:
 Mextoo to Rlo Balsas- Clntura . Chtcaloto to Tamptco .
Tamploto to Monteroy and Gomi
Palalo Eauto Pass. Tex. and cuudad
Pornirlo Dlaz via $\frac{\text { Torreon to }}{}$ Branch Irapuato to Nmeca
Guadalajara to Manzanilio San Juan Jot to Jaral......... Vanegas to Matehuala ...........
R1ncon to Pozos........... Macon to Pozos.anarot........
Monzales to Matambaro........ Jimenez to Rosario..
 Total standard gauge .......55,812


 Totsit incl. the carnlags ......-6, $\overline{340}$ Controlled-Earnings separate
(sce se darato staton't for each) Interoc. Ry, (Inet, Mex, Sou.:
202 mlles ). Coxas rolled-Securitles Owned. Toxas Moxlean Ry... Corpus $162 \begin{aligned} & \text { Pan-Americant RR R................ } 29 \\ & \text { Vera Cruz \& }\end{aligned}$

Grand total (of watch 1,468 narrow gauge) ........................7.026 gress of veskico The propertics of the Nationai RR, of Mexico, Mexican Central and Mexican International have been acquited by deeds, operaton of tho same
belolot taken. over Jan. 1 nod Feb 1 1009 and July 11010 , respectlvely
 The Mexccan Goyeroment ownis $\$ 115,023,500$ of the $5230,000,000$ Authortzed stock, V1/2, $310,000,000$ first preterred, $830,378,200$ second preferred and $374,737,333$ cominon atook, and guarantecs the princtpal
and taterest of the now renerat mtgo, bonds. $V$, 87 p 1081 .
 $2 \% \%$ Nov., 1", maktng $4 \%$ pald fromi carninga, ot dacal year toogelo.
V. Di, p. 046 .


Prior Lien $45 \%$ Bonds ( $3225,000,000$ suthorlzed)
Sold for cash

The rematnder of the authe tisule of $3225,000,000$ is reservod 29.002
 ten 4 4. The night ts rescrved to lssue s6,000,000 nditilonat bonds ranktag pari $\$ 1,200,000$ prior lien bonds of the Mex. Internat. RR. Co,
 Ouaranteed General Mortvage 4\% Bonds ( 5160.000 .000 anth.)-
Sold for cash. ............................. $8.750,000$


 The rithe is recorved to lain
The right ta reserved to lssuc additional bonds, ranking part passu wits equat amount of the consol, mtere, bonda of the Mcxican Intematlonal RR. than $\$ 10.000 .000$ atter Aptli 1227 . also to call at par in amounts not leso than tive sinking tund, whioh to to retire enure Issue not later than a cum First Preferred Shares (530,000,000 authorized)-........... $328,832,000$ Jan. 11908 to the extent to which the net pronts shail not bo suffectent
 guaranteed gen. mitre, bonds, or suffictent procecds thereof.
Second Preferred Shares ( $\$ 125,000,000$ auth.)-
Issumbte in part excbange for Mex. Cont, bds, $841,416,234$
For Mex. Cent. Ry. stock $(559,127,100), 100 \% ~ 50,137,100$
 reserved for extenstons at $\$ 10,000$ per milto and Imbrovemonts. The tota









$\begin{array}{r}1009-10, \\ \ldots .552,562,203 \\ \hline 31,593,557\end{array}$
Net earminged:
other income.
Tonat
$\begin{array}{r}\$ 20,9688730 \\ 1,188,536 \\ \hline\end{array}$
Taxess nad rentals
$1.3 \times 6,024$

tocrest on bonds. 8 co.
Tranzfer to reserve fund. ...........
Total dectuctions. $\qquad$ - 142,$306 ; 632$

| 321760.163 |
| :---: |
| 5338,109 |

Thets theludes $13 \%$ pald Noo. 10 1010 from carnnges of 1900-10, as auth.




 the stock of now cil to Mrof. ${ }^{\text {S7 }}$

 NEVADA COUNTY NARROW GAUGE RR.-V.01, D. 1254. NEW JERSE JUNCTION RR.-Terminal road through Jersey City,
 NEW JERSEY \& NEW YORK RR. - Owns trom Erie Jol., N. J. Garnervilio.


 NEW JERSEY \& PENNSYLVANIA RR,-Sco page t70.
Bratuboro DON NOR THERN RR-OWna trom New London, Conn., via



 NEW MEXICO CENTRAL RR.-Seo pare 170

## NEW MEXICO CENTRALRR-Seo page 170. <br> NEN ORLEANSFORJACRON \& ORND ISLE RR.-V. 88. p. 375









NEW ORLEANS MOBILE \& CHICAOO RR.-Operates:


 tuct 23 1000. V. 80, p. 620 . 019 . It la proposed eventuatly to extend A ynndicte tho obio R1ver oa the north and to New Orieans on tha south.


 EARNINGS,-11 mos. 1009-10......Gross, $31,072,781$,
 Surplus attor chargss, 325,628 , agsit: aet. 337,053 In 1903 -00.

 OFFICERS. - Pres., L. S. Berg, 49 Wall St., N. Y.; Sec. and Treas.

 Sproul, Chester, Pa,: S. Wexler. New Orleaas, and Edmund E. Stallo, New York,-(V, 90 , D. 167.)
NEW ORLEANS \& NORTH EASTERN RR,- New Orteans, La, to Mer-
N and $\$ 5,195,000$ gen. $41 / 3 \mathrm{~s}$ and $\$ 1$, , 500,000 incomes were hetd $\ln J$ Ja, 1910 by
 ant 1904, 3\% cach: 1905, $35 \%$; 1906.,5\%; 1907, 6\%. 1908, 4\%: 1909

 Report for 1000-10, V. 91, p. 1323.

 From surplis pald div, of 615\% ( $\$ 390,0001$ in $1909-10$, ngatnst $5 \%$ ( $\$ 300,-$
000 in 1908-09.-(V. 80, D. 770, 1223, 1594: V. D1, p. 717, 1161, 1323.) NEW ORLEANS TERMINAL CO.-Owns extensive terminal property at San Franclsco and South, Ry, tor 99 yearx from july 1 1903, rentai coveriny and St. Louls \& San Franelsco each own pat of the $\$ 2000.000$ outsern Ry and St. Louts \& San Franclsco each own halt of the $\$ 2,000,000$ outstandipg,
stock ( $35,000,000$ authorized), and fotnty
Ia Feb, 1900 \$3,000,000 of an lssue of $33,000,000$ 2-year $5 \%$ notes, guaranteed by WWo lessor compantes and secured by $\$ 3,000,000$ bonds, were sold to retir


NEWPORT \& RICHFORD RR-Owns from Newport, Vt, to Canadian line near No wroy, 22 miles, Leased for 99 years trom June 8 issi to Montreal $\omega$ Atantle Ry. in turn operated by Canadan Pacticio Ry, renta
 NEW YORK BAY RR.-Owns from Kearney Junction. N. J., to a point
4,134 fece cost of Wavery Station, near Newark, and from a polat 4.037 eet east of waverly Station to the bulkhcad line at Greenville plers, on Ner
 310,000 . V. 86, D. 030. 082 . - (V. 80, p. 920,0
NEW YORK BROOKLYN \& MANHATTAN BEACH RY,-Owns from
Eresh Pond Junction $w$ Manhattan Beach (Coney to Bay radze and Greenpotat, 15 miles, Leased for 00 years from
 Rental. Interest on bonds and $5 \%$ on pref. stock. Common stock, $\$ 350.000$ L. I. RR. has attached to the bonds its unconditional guaranty of prinelpa
and Interest in addition to facts as to tease.-(V. 83, D. 1348.)

NEW YORK CENT. \& HUD, RIVER RR.- (See Mips, pp. 8 Lines owened
New York to Bulfato

## Brancles

Prontletary lines
West Shore *. (ssee this co.)
Troy 6 Greenbusho Spuyten Duyvil o Pt. M, *... Now Jork \& Hartem:
Rome Watertown of Ogden Mohawk \& Malone
Carthage $\&$ Adirondack New York \& Putnam ${ }^{2}$ Boston \& Albany*
New York \& Ottaw Geneva Cornlny \& Southern.. Beech Oreek RR,* Oreek Extension RR. Walltill Vailey
Operated Under Contract Terminal Ry, of Bulfalo*-


## RATLROAD COMPANIDS (For aborevaltions. dec., sec notes on tirst page)

New Orleans Texas \& Mexico-See St Louls $\&$ San Fr
Newport \& Richlord-




 New York Central Linins-
 N Y Chitazo $\&$ S Silouis - Common stock
Trrst preterced (5.. non-cumulative -....................



 Third Merm Tmp Ts.000.00) Luarp \& (end)




## 路北




REPORT OF NTGW YORK CENTRAL \& HUDSON RIVER RR
Yearending Dec. 31 L
1008.


 Rentals of teased ines......
Interest on bonds.


Batance, surplus
54,763,820
 Fr. Daly and Tri. N. Rosster, Altred H. Smitht John Carstenaen, Chase Directors (ADril 1010). W. K. V. Vaderblit, F. W. Vanderbllt.c, M, D. Depew
 W. K. Vanderbilt Jr. and Lewis Case Ledyard,- - V. $92, \mathrm{p}$. 119, 188.)

 by various unces of the system, which jointect and seys and frecght cars used
 Shorew Yo thictor
 trapt 8 m . leased het. Dunktrk and Sllver Creek ienving 404 mat . Lise ee proprietary Hine, chio. \& State Line RR., ill. State llio to Granid Orosstag

 dividends on the $314,000,000$ common stook, all classen of stock share Allio DIVS. (since 1839)FIrst preferced.
Scond preferred $\qquad$
 , isoin Scoond preterred ..................... $\qquad$ yearly
yearly.
None In 1010 , on 1 st and $2 d$ pref.
after to be pald semi-annually.
as the bonds. could be boukht at or below 102) decreased the sime (so long standing from $\$ 20.000,000$ to $\$ 19,155,000$. See ecreased the amount out by any new mitge. Equip, trust $55, \$ 24,000: 45 / 5, \$ 20$. 0 will be secured 11010 mate $4 \%$ b-year equip. arrcement covering equipment costing $\$ 673$,
268, V. 00, p. 772 . V.
 For mos. ending Mch, 311910 , net, $\$ 960,820$, agst. $\$ 538,125$ in $1209:$
other lncome, $\$ 54,149$; charges, $\$ 446,042 ;$ bat., sur., $\$ 567,597$.
REPORT, Report for 1009 was in V, 90, p 072 . Princlpally a treight
Hog, fretght in 1009 oontrbuting $\$ 8,274,163$ out of $\$ 10.076,207$. Ralluad ending Dec 31Rairoad revenues
Operating Income
 Other Income
Gross corporate Income.-
$\qquad$ Hire equip, other rents.
Df V, on 15 and 2 c

| $\$ 3,255,907$ | $\$ 2,483,499$ |
| ---: | ---: |
| $\$ 1,175,286$ | $\$ 074,115$ |
| 377,141 | 521,475 |
| 800,000 | 800,000 |
| 420,000 |  | The Div, on 1st and 2 d pref, $(5 \%)$....

Div, on common stock $(3 \%)$

NEW YORK CONNECTING RR.-V. 00, D. 503.

$$
\begin{aligned}
& \$ 483,479 \\
& 8187,908 \\
& 237,772,972 ; \mathrm{V}, 91, \text { D. } 10
\end{aligned}
$$


NEW YORK \& GREENWOOD LAKE RY,-(See Map of Erte RR.) -
Owns from Jersoy Olty, N, J., to Grecnwod Lake, 39 m , and branches to
 total owned, 51 m . Stock, $\$ 100,000$; par, $\$ 50$. Leased to Erle RR. for 990 years from May t 1896 ; Prior Ifen bonds are guarantecd, prIn, and lat., by
Erle. See V. 63, D. 513 ; form of guaranty, V, $65, \mathrm{p}, 463$, NEW YORK \& HARLEM RR, - $(S e e N$. Y, Cent. \& Hud. Rio, RR.)-
Own N. V. City to Chatham, N, 136 m . Also owns 4 th Ave, St . RR. LEASE. The property (except the street rallroad) was teased April I
1873 for 401 years to the and dividends at rate of $8 \%$ yearly, since

 alway company amounting to over $\$ 800$ tax sassessed abainst the street ereater part in June 1910; Oet. $11010,115 \%$, dividends und, but settled in
 NEW YORK LACKAWANNA \& WESTERN RY.-Bingtamton to Butato and Matermati; ridge and branchic, 214 m . of whtch the mata 1 the, 218


RAILROAD COMPANIES
[For abbrevations, ECC, see notea on fren N New Hav \& H- Honctuded)-
Debentures convertbice (see (ext) Debenturea not convertible Debentures $145, .000,000$ rranes ( $(\mathbf{3 2 5}, 000,0000)$
Debentures
 Housatonle con M ( $\mathbf{3 3}, 000,000$ ) g (assumed). Act
 Providence \& Sprrng neda 1 st M g gitd nssumed....
Danbury \& Norvalk cons $\mathrm{M}(5100.000$ aro 6 s$)$

 Harem RIV \&ort
Harlem RIV
Naugatuck Arst mortgage gold assumed.

 Providence ${ }^{\text {Consolld }}$ 18t M $\$ 7,50$
Boston RR Holalng Co pret took guaranteed:
 Springneld Ry $4 \%$ cum pret stl red 105 gual Conn Ry \& Ltt ist \& ret $\mathrm{M} ~ \$ 15,000,000 \mathrm{~g} \mathrm{gf}, \mathrm{Ta}_{\mathrm{Ta}}, \mathrm{c}^{\circ}$ Roxbury Central Whare inst mortgage Egold notes.
 Bonds or Holyoke \& W M 3200.000 duthiv S7' D 544) gu_c Now York Ontario \& Western-Commong currenoy -

$\binom{$ Mrites }{ Road } $\begin{gathered}\text { Date } \\ \text { Bonds }\end{gathered}$
 $\ldots$

$\xrightarrow{\text { patue }}$


Ptaces Whore Internas and
Devidends are Papable
Second Nat Bank, $\underset{\text { N }}{\text { H }}$ Llacoln Nat Bank,
N Parls, London, \&o New Havon Savinga BK Sate Dep TrCo, Boston
Coup, offlee: reg. malled New Haven, Conn
Limcoln Nat Hank, N Y
Vew Haven, Conat
 New Haven, Conn Treas, New Hayen, Conn
Second Nat Bank; 11 Second Nat Bank, do it New York \& New Havon Trust Co ot Amer, N $\overline{\mathrm{V}}$

Treasurer, N Hav. Coun R I Fosp \& Tr Co, Prov Crtice 506 Beaver St, N Y
do

NEW YORK \& LONG BRANCH RR,- Perth Amboy to Bay Head, N. J. J.


NEW YORK NEW HAVEN \& HARTFORD RR--Govers Southern Now
Hengland and he ouly drect routes between New Yoric and Boston.
 Juncton parar N. X, City to 122 Old Colony RR. (which see) .... 619


Total operated July 1010 ( 108 m . has four and 785 m , two tracks $) \ldots \overline{2.042}$

 now lasue put out ta Jau. 11011 ). The New Haven company has scqutred
ail the common shares, except Incorporators sbares, of thic Holinig Co, and

 in Uct. 1304 \$21,160,000 of the $358,118,982$ N. Y. Ont. to West. com.


 Framain \&Frovidence, V:91, p fa Oct. 1900 aogulred control of Hartford $\&$ New York Trans, Co
mhteh absorbed the U. S . Transportation Co. In March 1007 parchased one-hate of the stock of the Merohants
Which acqutred the Boston \& Philladers' Transportation
Co P. 221, 27, 301, 571, 626. 749; V. 85, p. 858: V. 86, p. 721; V. 88, D. 1002 ;

 atgitregating sbout 770 m , of track purghased tho proverty of the Now
Eagland Navication Co., owning the Pall liver and other steamship Hies:

 operated by the Comnecticut Co., whose $340,000,000$ capltal stock is all

 dence stock (total outst. $\$ 8,000,000$ ) was acquited on the basis of 8 shares
for 5 shares of New Hayen stock. V. 80, D. 105. In May 1908 the Su-

 V. 80, D. B30: V. 01, D. 941 . In Juno 1910 was authorized to acquire stock
 sthown in table above, agreegatiog $\$ 24,720.700$, and bonds ot steamshio.
 contrimet

 In Dec. $100035,000,000$ of the stoode was sold.
new stook la order to provide tor $\$ 20,000,000$ maturlng debt, fincluding
 adititions and fmprovements, Stockhotders and convertible debenture
holders subscribed for $544,643,800$ of the now stock pro rata at 125 , payable



 BONDS,-Harlem Blyer \&o Portchester Div, 4 s of 1904 ( $815.000,000$
tsaned are subject to


 OFFICERS, $\rightarrow$ Pres, Chas. S. Mellon, Now Haven; Sec., Arthur E. Clark. Treas, Augutus, Man, Now Haven, Conn. Rocketeller, Geo. P. Baker, Geory Mec, Miller, Lewly Oass Ledyard. Charics M. Pratt, Now York, D, Newton Barget Farmington, Conn;
Amory A. Lavrence, Nathanale Thayer and Alexander Cochrane, Boston; R. W. Tart, Provicencece, Thooker, Ansoata, Conn.: I. Do Y. Warner.

 NEW YORK ONTAR1O \& WESTERNRY, -Operates trom Weehawkoa


 Trotal owned . 7 ancrent.310 rackage (ull12070) Wi.Shore RTN.
C'nwall to W'sen (V. $01, \mathrm{p} .425$ ). 53

 Ellenvile \& K Klogston (leased)
Ort Jervis Mont. \& Summitvile Total operated Juty 1 1910 ...................................... ${ }^{540}$ Lehlgh Valloy RR. 4.6 milles, was completed July 11910.



BONDS DS, Co .

 The stockholders yoted on Nov. 71204 to suithorize a neiw mitice. for 312,0 have been issued and the romander wut be reserved for tuture needs. A
$3 \%$ div, out of accumulated surplus to Jone $30180+$ was paid on the com-




| Par |
| :---: |
| Vatue |

Amount
outstanding
Rate
$\%$



Quaranty Trust Co,N Y Grain Coin station, N X
 US Mitige \& Tr Co, $\mathrm{N} \times$


 $275 . \mathrm{D} 1048 ; \mathrm{V}$ 84, D 382 Do West St, New York
 Guacrabaity Truat Co. N Y



Early ta the catendar year 1890 the coal propertiea at Scranton, Pa., of the
Lack. Iron \& Steel Co. the capacity of the collierles then open belng about 700.000 tons per annum) were purchased by the Seranton Coat Co., alded
 3305,000 has becn repatd secured by a $2 \mathrm{~A}^{2} \mathrm{mtge}$., the 0. \& W obtaining con-
 output of $2.000,000$ tons annualty were merked as the Elk HH1 Coat $\alpha$ tron aecured by the Coal \& Iron Co. ${ }^{\text {a }}$ 18t mtye, these notes maturing $\$ 75.000$ each 6 mos, betmining jume 1 O1, to June 1 11, nad thercatier sizoo,000


 1909 ......... 200,656 REPORT-For $1900-10$ in V, 91 , p. 652, Coat traffic in 1009-10,
130 tona (out of $5,680.781$ tons), agatnst $3,472,043$ tons in 1008-00. Year ending June 30-
Gross carnings............ $\qquad$ $1909-10$
$\$ 8,578,783$
$2,441,100$ Net earnings over thxes,
Total net tncome, Inc, "ot
Titerest on funded debt Total net Income, Incl. "other"....... Rencenls and hire of equlpment
 $\qquad$
 NEW YORK \& OTTAWA RY.-Tupper Lake, N. Y., to Ottawa, Can.
 V. 79, p. $2706 ;$ V. 80, D, 223; V. 86, D. 280 , Stock authorized, $\$ 1,250,000$,
 NEW YORK PHILADELPHIA \& NORFOLK RR.-Tu Jan. 1909 all but
$\$ 7,250$ of the $\$ 2,500,000$ stock had accepted the offer of the Pennsylvanta

NEW YORK \& PUTNAM RR.-Owns $155 t h$ St, and 8th Ave., N. Y.
Otty (terminus Manhattan Rtevnted), to Brewsters. N. Y., 54 miles; doubletrack branch to Yonters, 3 miles; operates 2 miles; total, b9 miles.
HISTORY. - Successor to the N. Y. D Northern, sold under torectosure
of 2 m mtge. Dec. 38 ri3, and purehased for N. Y, Cent. \& Hud. R1V.RR., which owns $\$ 6,000,000$ stock and teases the road. -560 V . 63 , P, $754,820^{\circ}$, t150; V. 81. D. 265 . N. Y. Central guarantees the consoldated mort-
targ bonds, of whth si,000.000 were reserved tor improvements; also
$\$ 1,200,000$ to retire at maturiy the frst $5 s$. (V. 82, p. 272. ) NEW YORK \& ROCKAWAY BEACH RY, -OWns Gtendate Jot. to RockStock, $\$ 1,000,000$ par, $\$ 100$. Leased 50 years from July 11004 by Long
Ialand RR, Co, whose endorsem't ts printed on orst mtge, bonds. On Jan. raland RR, Co., whose endorsem't is printed on drst mige, bonds, On Jan.
$1909 \mathrm{t101.000}$ frsts were owned by L. I. RR., together with $\$ 967,000$ o

NEW YORK SHORT LINE RR.-Owns a cut-oft for the Reading Co,
NETH
 owne Reading Co., whtch guarantees the 1007, The 320.000 stook is owned by Reading Co., which gua NEW YORK SUSQUEHANNA \& WESTERN RR, (See Erte Map.)
Owned (infee) or entire stock. Mies, ISusq. Connecting RR............

 Total road operated June 301000
STOCK. - Pret., $\$ 13.000,000:$ com. $\$ 13,000,000$, of which the Erle owned 6,630,000 pref, are depoiced under 103 Pennsylvanta coll, trust mortigate. Dividend on pref., Nov. 1801 to $1802,25 \%$ yearly; none stnee.
BONDS. -General $5 s$ are reserved to rettre 2d 4 hs:. See abstract, V. 52 ,
D. 84. The seconds are exchangeable for generals on payment ot an assessm't
D. B4. The seconds are exchangeable for generals on payment of an asse
Terminal bonds. Gee lssue of Jan. 1898 and abstract. V. 57 . D. 512 .
 April 11010 at $6 \%$ and $\$ 200,000$ Paterson Ext. RR. due June 11910.40 yars at same rato. (Sec V. 00, D. 373, 914.)
 YEDORT,-For 1909-10 in V. 01, p. 1156.
Year- Ges.

 (V, 89, $\mathrm{p}, 1009,1311: \mathrm{V}, 00, \mathrm{D}, 373,014,1364 \mathrm{~V}$
NIAGARA JUNCTION RY,-Sce page 171 .
 under lease i.85 mites. In Nov. 1900 acquired entre stock of Elizabert
 $\$ 100$, N. Y. Phtia, \& Norfolk, Catendar year 1909 ( 9 montill $\$ 100$ shares, Bonds, see table. Calendar year 1009 ( 9 months) gross;
$\$ 166,206 ;$ net, $\$ 66,018 ;$ other Income, 810,300 Interest on bonds, $\$ 12,500$;
laxes, ke., $\$ 3,300$; balance, surplus, $\$ 00,538$.
NORFOLK SOUTHERN RR.-Mileage, Gc,-Operates 603.29 milles, with branches. Of this totai' the company owns 504.12 miles and teases 95 miles (from Goldssoro to Morebead Cly), and has trackage rlights on 3.17
milles: 45.03 mules is equipped electrleally, connection with steamshtp llines whteh furnish practically a dafly service to Washington, Boston, Rlobmond, Baltmore, Phlladelpha and New Yortic.
Tralns are operated over the Altemarle Sound trestle, kiving rall conneotion to all the company's ltnes. Owns entire capital stook and bonds of John L. Rover Lumber Co., owninig over 600,000 neres of timber tands and 200,000
neres of timber rights. 87 , 115 , In. Nov. 1000 there was purdised

ORGANIZATION.-Successor May, 1910 to N, \& S, Rattway, foreclosed
Dec, 7 1009, Der plan V, 87, D, 614, 678 . STOGK AND BONDS.-Under plan in V, 87, D, 614, 678, the new co.
athorized $\$ 16,000,000$ stock and $\$ 12.000,000$ "irst \& refundin" M, 5 . authorized $\$ 16,000,000$ stook and $\$ 12.000,000$ nst \& refunding Mi, S5. mortgage to secure an lssue of $\$ 35,000,000$ bonids to replace sald $\$ 12,000,000$ mortigage, no bonds having been lssued under to except as collateral, Of
the new issue, If authorized, $\$ 5,780,000$ will probably be lssued ti lieu of tho sume amount or tie present bonds now pledged to secure the company'
notes, and $33,380,000$ resecved to retire a llke amount of underlyine bonds, reavinis $\$ 26,000,000$ avaliable for future purposes; of which $\$ 10,000,000$ however, wil probably be issuabe only upon vote of tirectourtiss of the
dircotors and a mafority of the stockholders for the acquisition of additional itnest of road. Va, 01. D, 1768 . The now bonds are scoured by a fint mortgage on 233 miles, and
subfeot to underlying lssues aggregatng $\$ 3.220 .000$, on 271 additlonal milles, and also by a first Hen on practlcally tho cuttre roling stock and equpment, also $(\$ 5,000,000)$ of the John T. Roper Lumber Co., owning 10
mortgage bonds planlay, kaw and shlngle and cedoc milts. with an annual capacity of
$100,000,000 \mathrm{ft}$., board measure; and about 150 miles of standard-rauge
 Lumber property has been ealemated at sin
The $\$ 4,300.0006 \%$ one-year coll, cold notes due Oct. L 1011 are subject tssued to provide the cost requirements of the new company, Inctuding the payment ontwo ssues of ceccver corrd by agregat of the entice present losiue

DIVIDENDS.-First div., $1 / 2$ of $1 \%$, pald Feb. 11011. V.02,p. 110.
EARNINGS.-For year ending June 30 1010, gross, 32,690,479: net
 ber do, net, $\$ 120,526$, For 5 mos, en
374 ; total net after taxes, $\$ 426,135$.
 Rnnnton, 30 Plie St., N. Y A Trkas, Mathtag Manly, Norfolk; Generai Counsel, Chadbourne \& Stores, 30 pine St.. N. Y, General office, Norfolk,
Va. N. X, offlee. 30 Ptne St.-(V. 92. p. 119.)
NORFOLK \& WESTERN RY.-See Map,-System extenda rrom NorHolk, Va, westward to Columbus and Ctnetmath, O., nnd northward to
Hageratown, Md., with branches to the vartous coal nelds in Va, and W, Va, Road owned.
 Roanoke, Va., to Hagerstown.: 238 Columbus terminal .................... Nor, Car. Junction to Fries-.-Lynchburg to Durbsm, N, O.-
Portsmouth Jct. to Cinctanat rackare
Total owned June 30 1910 $\ldots 1, \overline{951}$
ORGANIZATION,-Successor in 1896 of Nortolk \& Western RR.. \&c., soreclasy companies, it is understood, owned about $51 \%$ of the atock, the holdings sold in $1906(\$ 16,000,000$ ) havlng been ropurohabed in 1009
and also additlonal amounts acgutred. V. 83, D. $502:$ V. 88, p. 1002. Branches bullding Juac 301010 , V. 91 , D. 723 . Dintle Const Ethe aspeed to In July 1009 the Norfolk a Western and Atiantic Coast Etne agreed to
 V. 89, p. 161, 898, \% 20, p. 238, V. 01, p. 1448.

STOCK, Provistons of pref. stock were to lssue of April 1897, page 4, sold $\$ 1,530,800 \mathrm{com}$, stook, V. 89, . 1507 . In Oct. 1010 the auth, oom,
stock was increased from $\$ 100,000,000$ to $\$ 150,000,000$, to be sotd or held tn stoek was increased from $\$ 100,000,000$ to $\$ 150,000,000$, to be sold or heid in
reserve for convertithe bonds as required. Nol stock or bonds to be
sold at nrexent.


## NEW YORK CENTRAL LINES

NEW YORX CENTRAL \& HUDSON RIVER RALLROAD LaKe shobe \& michigan southean bailway DUNKIAK, ALLEOHENY YaLLEY \& PITTSBUROH R. B. LAKE ERIE \& WESTERM RAILROAD CHICAGO, INDIANA \& SOUTMERI RAILROAD indiana harbor belt bailboad
sudbary toledo \& obio central railway
michigan gentral bailitano clevelano, cincinnati, chichico \& st. Louis ry, NEW YORK, CHICAGO \& ST, LOUIS RALLROAD PITtSBuRGH \& LaKE ERIE bailroad butland hallboad TORONTO, HAMLLON \& BUFFALO RY, zanesville a westenn bailvay


$\qquad$

$\qquad$
${ }^{0}$



$\qquad$
Readlig Terminal
al. Phila
$\frac{\text { do }}{}$ do do Phifa reasurer's otfice, Bato Treasurer's Ottice, Balto Bk BrNAm, NX,Mon $\phi L n$
30 Church St , New York

Chase Nattonal Bantc, NY
J P Storgan \& Co, N X

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


 BONDS- Thie arst consolidated mtge.or 1800 is immitea t $862.500,000$, p. 502: V, 74, p. 151: V. 75, p. 505: V. 77, p. 1785: V. 78, D. 220. They
 Machine Works also a consol, mtge, upon 776 miles subject to the undisturbed Mens. They were turther secured by tho equlpment. Sce
70. D. 213: V. 81, D. 212 . jotnt bonas are seoured by about 205,000 acres
The \& \& Wacahon of ooal tands owned and held by the Pocationtas Coal de Coke Co., whose
tock ts owned, or whith about so,000 acres have been leased to compantes
 cerns, the rayaluea under such teases atone betng shortly expocted to be sut-
 severat obugations of the Rallway co, and of the Coal © Coke Co., but as
 tuture capteal requirements are a lst lien on extenslons and branches not covered by the 1 st consol, mtge, aggregatrag 220 miles, and upon such ex-
tonsions and branches as may bo acculred trom the proceeds of the new teasions and branches as may bo acquired trom the proceeds of the new
bonds and also a llen subjeot thereto upon the propertles covered thereby, of the bonds $\$ 33,000,000$ have been sold tor Improvements and new equip.



 and new equipment $814,076.000$ were sid carty in 1007 and in 1910 s10.993,000 were subscribed for by stockholders or sold 19 These bonds are
convertiblo toto common stock, S for \$, prior to June 1917 , and thereatcer



GBNERAL FINANOES,-Ot the tratte to 1909-10 66\% (10,055,530
 In 1010 s so, 003 , 000 converitible
MARNINGS,-For is months ending Nov. 30 : 1910
1909

 Mlles June 30
Passenger earnings......... Freight carningss.
 Totat net carnlags.................. $\$ 14,017,111$ \$15,163,117 $\$ 12,597,345,510,197,503$ Total not focomp, Dor. In int. P.
 Dlvidends or commoni.................... (5)3,294,843 (4)2.578.768(4 $1 / 2 / 2901114$ Rents Balance, surplus. OFFICERS. - Pres., L. E. Johnson; Chalrman of Board, Henry Flnk, 27 Wullam St., N. X.; V.-P. Wm. G. Macdowell: Sce. E. H. Alden: Treas. Directors-Herry Fink, Victor Morawetz. New York: L. E. Johnson, Green ath J. i . Thayer, Phlideliphla: Joseph Wood, Henry C. Frict, Pittis urgh: Watter H. Taylor, Norfolk, Va-(V. 01, D. 655, 712. 722. 1026.) NORRISTOWN \& MAIN LINE CONNECTING RR, Owns double-track
. 65 mite Leased to Phith. $\delta$ Read. Ry, at 4\% on stock and int, on bonds. Reading NORTH CAROLINA RR - Own trom Goldaboro to Charlotto



NORTH PENNSYLVANIA RR, Owns from Phlladelphta, Pa, to Beth-

 NORTH-EAST PENNSSYVANIA RR.-Owns road trom Gilenside to $\$ 100,000$, of which $\$ 318,050$ owned by Reading Co.; par, $\$ 50$.
 the Southerm RY, Y. 68, , . 124, 873, See also V. 69, D, 391.


NORTHERN (N, H.) RR. Owns Concord, N. H. io White River Jet.
 Boss \& Me. rental wras a $/ 5$ on stock tull July 1 1897. and now $6 \%$, pay able in



 ORGANIZATION.-A consolldation of several roads in 1854. Controlted by the Penn. RR., Whith owas a matority of the stock
The stockholders on Nov, 21010 voted to lease road to Pen for 900 years from Jan. 1 1011, the holders of the $\$ 19,342,550$ anta RR, recelve a stook div. of $40 \%$, also $10 \%$ in oash from treasury assets and a
 unless meantime an authoritative court dectaton is obtained holding it Is not redeemmble under Maryland State laws. The lower Federal Court on
Dec. 30 1010 tier that the lese Dec. 301010 teld that the lease ts not redeemable. V. 91, p. 1768 ,
SECURITIES OWNED.
On Jan. 1 1910 amonk the assets held were
 Phila. Wilm. \& Batton, dc. Also the following, moaty acquired he 1900\%;

 outstanding stoce. The nuth. IRsuc was Increased in Noy, 1010 from
$520,000,000$
to $827,737,050$, to provide $40 \%$ stock div, $(\$ 7,737,050)$ under


 ANNUAL REPORT:- Fisonl year ends Dec. 31 . President's report for


 Other recelpts
 intercst on debt. Miscellancous.
$\qquad$

| $800: 000$ | 600,000 | 000,000 | $1.100: 5$ |
| :--- | :--- | :--- | :--- | $\begin{array}{lllll}\text { Balancer surptus } & \$ 190.215 & 8182,817 & 8527,597 & 5229,510\end{array}$ NORTHERN NEW BRUNSIICK \& SEABOARD RY,-Extends from tron mines of Canada iron Corporation, Ld... near Baw, Now Brunswhek, Canada, to Mplsiquit unc on tho Intercoloniar. Potar mieage proposed, 20 miles, Bonds auth, $\$ 390,000$ at $\$ 15,000$ per mile, (guar. by

Province or New Bruswlek and Canada Iron Corporatlon.-(V.00, D. 1491)
 RR, trotio june 11800 tor the term of its corporate exlatence, for tntereat on bonds, $4 \%$ on $51,000.000$ stock, payable quarterly, taxes, and all oorteed by the Erie, 5054,000 are reserved to retire the ba due July 11917 and

 NORTHERN OHIO RAILWAX- SEa MGap Lake Ere © Western.)-
 BONDS. The first mortgage is for $34,000,000$ of which $81,500,000$ unIssued are ifmited to $\$ 15,000$ per mille of conmpleted road hereafter constructed or NORTHERN PACIFIC RAILWAY,-(See Maps.)-Operates one of the
teading lines to the Pactio, bisylag les eastern terminal at St. Paul, Minn. and Duluth, Minnt (the headoot Lakiknoylgatlon), and runnatig thence west
 Tacoma and Seatte, and to Portiand, Ore., with branches.


| RAILROAD COMPANIES <br> [For abbreplations, dc., see notes on first page] | $\begin{aligned} & \text { Miles } \\ & \text { Road } \\ & \hline \end{aligned}$ | Dato Bonds | Par <br> Value | outstanding | Rato | $\begin{gathered} \text { When } \\ \text { Pavable } \\ \hline \end{gathered}$ | Last Dtoitend and Maturitu | Ptaces Where Interest and Diofitenda are Payable. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Northern Pacific (Concluded)- <br> Tit Pant \& N P gen Minnd grant assumed_ - Ce ce \&r <br> do do registered | 182 182 163 | 1883 1883 1885 1805 | \$1,000 1 1 |  | $6 \mathrm{~g}$ | ${ }_{\text {F }}{ }^{\text {A }}$ | $\begin{array}{llll}\text { Feb } & 1 & 1023 \\ \text { Feb } & 1 \\ 1 & 1023\end{array}$ |  |
| Wasis \& Columbla River 1st M gold assumed.-F. ${ }^{-}$ New mortgages ot Northern Pachnc Rawway | 163 | 1895 | 1,000 | 2,020,000 |  |  | July 11935 | ottlos 34 Nassau Si, N Y |
| Prlor Iten Mc $8130,000,000$ gold land kr ... Me.ce ${ }^{*}$ er General llen M $3100,000,000$ gold land gr.-F $\mathrm{c}^{*} * \mathrm{Er}$ t | ee ${ }^{2}$ | 1826 1806 1800 | 500 kc 500 kc | $\begin{array}{r} 107,023,500 \\ 60,000,000 \end{array}$ | ${ }^{4} \mathrm{~g}$ |  | $\begin{array}{llll}\text { Jan } \\ \text { Jan } & 1 \\ 1 & 1\end{array}$ | dorgan, N Y; do $_{\text {do }}^{\text {Ber }}$ D |
| Paur-Duluth Dlv pur money M $320.000,000$ | 226 | 1900 |  |  |  |  | Dec 119 |  |
|  do do registered..................* |  | 1901 | [1,000 2000 | 107,613,500 | $4 \mathrm{4g}$ | $80^{+5}{ }^{\text {J }}$ | $\begin{array}{llll} \begin{array}{lll} 000 & 1990 \\ \text { July } & 1 & 1021 \\ \text { July } & 1021 \end{array} \end{array}$ | do do do |
| Sonds Undertuing St Paut © Dututh Dio Mortogge | 167 | ${ }^{1881}$ | 1.000 | 1,000,000 |  |  |  |  |
|  | 167 21 | 1887 1884 | 1,000 | 2, 2000,000 210000 | - 5 | A A | Aug 110317 | ${ }^{\text {do }}$ do |
| Duluth SL 1 st 4 ¢ $\& 1$ sink fo not drawn. Ce.e. | $2{ }^{25}$ | 1886 | 1,000 | 500,000 |  | M ${ }^{\text {\& }}$ S |  | do do do do do dor |
| Consol mtre assumed $35,000,000$ gold-.-Mp.c* | 238 | 1898 <br> 1883 | 1,000 | $1,000,000$ $3,303,000$ | 4 g 6 |  | June 11988 |  |
| Northern Railway (Cal) - See Sonthern Paolne RR.) |  |  |  |  |  |  |  |  |
|  |  | 18503 | 1,000 | 3,954,000 | Sce text | $\mathrm{M}_{4}^{\text {Sco }}$ \& ${ }^{\text {text }}$ | $\begin{array}{llll}\text { Jan } & 10 & 11 \\ \text { May } \\ \text { M }\end{array}$ |  |
| Northwestern Pacific Stock ( $\$ 33.000 .000$ ) | ${ }^{39} 40$ |  | 100 1.000 | 35,000,000 |  |  |  |  |
|  | 165 | ${ }_{1880}^{1808}$ | 1.000 | 3,765,000 |  |  | Apr 11928 |  |
|  | 20.5 | 1892 | 1,000 | 1,408,000 | ${ }^{8}$ |  |  | Yorit and Prankfort |
| Eel River \& Eureka nrst mortgage. |  | 1814 | 11.000 | 313,000 |  | A | Oct 11914 | Co's office, San Franctico |
| 隹 | 66 | 1890 | 1,000 1,000 | ס,985,000 |  |  | Mpr | 1 |
| Northw Terw Ry - 1 st M y yod duarp \& 1 red. - M |  | 1906 | 1,000 | 2,025,000 |  |  | July 119 | te Dep \& Tr Co, Batt |
|  |  |  |  | 3.000 |  |  | Jan $210112 \%$ | Mech Nat Bk. Worcester |
| Norwood \& St L- 1 st M $\$ 300.000$ g red $110 \ln 10$ yraTa Ocean Shore Ry,-First mtge $\$ 5,000,000$ gold | 735 | $\begin{aligned} & 1897 \\ & 1002 \\ & 1005 \end{aligned}$ | 500 \&c | $\begin{aligned} & 1,200,000 \\ & 100,000 \\ & \text { Sec text } \end{aligned}$ |  | $\begin{array}{lll}\text { A } & \& & \text { O }\end{array}$ | $\begin{array}{lll} \text { Apr } & 1 & 1032 \\ \text { Nov } & 1 & 1935 \end{array}$ | Company's office Boston City Nat Bk, Watert, N Y May 1000 coup last pald |
| - Berlin at 4.20 marko der dollar $\mathbf{z} 5.130$ milles. in | cludin | g 40 m | les noto | ated: op | urs, 201 | mica. |  |  |


 Paul
Other lines.:
Total maln Hine. $\qquad$
Tota, $\frac{1 n c l}{} 5 \mathrm{~m}$. trackage
(operated directiy)........ Second track................. 8.484 The Mantoba branches, aggregatlag 354 m ., were leased tor 999 years
trom May 311 1001 to the Provinclal Government and sub-let by the latter to the Candulan Northerr Ry. at a rental of 5210,000 annually for the Arst 10
 Spokane Portand \& Seatte Ry., Joint nne with Great Nor. extending
from Portand to Spokanc. Wash., with branches; total, 414 mlles; was
 In Sept. 1910608 mules were under construction, of which 158 completed Oct. 1010. In May 1909 arranged for joint use of Co, 's line between South
Tacoma and Vancouver. Wash., 135 miltes , with Great Northern and Unton Tacoma and Vancouver,
Paoifin. V. $88, \mathrm{p}, 1173$. ralliroads, Iand Erant and ontn company on Sept. 11890 succeeded to the torectosed In July 1896 and reorganized per plan in V. 62 . D. 530. . The original Northern Pacinc Company was chartere
$1864 ; 450$ mlles to Blsmarck were foreclosed $1 \mathrm{n} ~ 1875$.
STOCK. - The $375,000,000$ preferred stock was pald off at par on Jan. 1 Stockholders in Jan, 1907 kubscribed tor $\$ 93,600,000$ new stock at par, pald tn tastaltmenta to Jan. 1009. V. 83, D. 1471. 1524: V. 84, p. 221.
 BONDS.-Abstracts of the new Prior Lien and General Lien mortgages of 1800 were in V. $63, \mathrm{D} .1012-1019,1072$.
Prior Hen $4 \%$.

110 (but not subbject to call), not over $\$ 500,000$ cash yearis



caretully guarded provisions, but not exceeding $\$ 1,500,000$
her annum, Orignally $\$ 325,000,000$-still held retire the proior lien bonds at maturity. money bonds on the former St. Paul $\&$ Duluth, of which $39,215,000$ were
Isgued to acquire thio road, $3 \mathrm{~S}, 283,000$ are reserved to retire existing St. P. ${ }^{\circ} \mathrm{D}$. bonds and the balance for improvements to the property. V. 70 . Di 4 Duluth are estimated to be worth about $34,000,000$, and were not covored by the old mtges. They are to bo sold and proceeds applled to purthat price, then to betterments, Improvements or diditions to the mort. raged premises or equilpment therefor: To July $1910 \quad \$ 2,33,000$ had
been thri purchased and canceled. V. 71, p, 1167; V. 72, p. 330 . LAND GRANT. The land grant was 12,800 acres to the milte to the Intermediate territorles Wnsold on June 30 aches per mite in the (hen)


## Wyoming <br> 

FINANCES. - In 1004 Nor, Pac. and Gt. Northern had acquired 5107 .-


 REPORT,-For 1000-10 in V. 91, D. 943, and 1153, 1170; cdit., D. 1131.







Net surphtus for year............... $\$ 4,936,250$ 57,534,350 $36,258,118$ J. Plerpont Morgan Jr., Lewle Caus Ledyard, Howard Ellott, Charles

Steele, George W. Perkins. Willam P. Clourh, James N. Hul, Amos Tuck
Frenoh, Ales. S. Cochran. Wm. S. Tod, Paync Whtney and Grant B.Schley. OFFiCERSS.-PPes., Howard Eulott, St. Paut, Minn.; V.P., James N.
 NORTHERN PACIPIC TERMINAL COMPANY, OF OREGON,-Owns
termlaals on the WIllamette RIver. Ore, at Portand, East Portland and Albina, comprising 270 acres tand tim. macks dock frontare 7,904 feet. LEASE.-Leased for 50 years irom Jan. 11 is83 jointly and beverally to Nuaranteed rental to pay Interest, slikitity fund and taxes; leases assumed



 NORTHERN SECURITES CO-TI 104 the U. Si Shpreme Court do.
clared the company to bo a combination la volation of the Anti-Trust Act
 400,000 to $33,054,000$, the par value of shares to remaln $\$ 100$, representlig the remaining assets in the treasury, pending completton of desposentitong

 Counsel, W. P. Clough. Otfice, 26 Liberty St., N, Y, -
NORTHWESTERN 02, p. 115.)
NORTHWESTERN COAL RY.-See page 171,
NORTHWEST, - See Chicago \& North Western.
NORTHWESTERN PACIFIC RR, - (See Map Atch. Top. © S. F.)-
Operates a system extending from Polnt Tlouron and Sasellto, Cal., (whence ferry to San Franclsco, 618 miles, northerry to Eureka, with
branches, 399 mlles in alt, Incorp. Jan, 81007 Int the nterest ot South. Pace, and Ath. Top. \& S. Fe, whith caoh owns $\$ 17500,000$ stock, and took over RR, San Fran. 6 Northwestern, Eureka o Klamath River and Fort Bragk be bult from

 was outstanding June 1010, alf owned by Southern Pacine: the mortgage.
 or extenslons, Including one from shively to Willets and trom WendIing to a connection with the iline from Ulitah to Tlburon and Sauselito.

 NORTHWESTERN RR, OF SOUTH CAROLINA. - Se Map Atantic Millard to St. Paul, $3,5 \mathrm{~m}$; trabikage, 5 m .; total. 71 miles. Stock, 5100,000 . Dividend, $6 \%$ patd yearly Dec. 1900 to 1902: 1903 to 1905, 6\%: 1907 and
 NORTHWESTERN TERMINAL. RY.-Owns torminats covertng 3 B acrea at Denver and 54 acres of rikht of way in that clty, and 40 acres of frelght
terminals at 1 tai Junction, 3 milles north of Denvir. Leased for 99 yeurs for Intecrest. taxes and maintenance to Denver Northesestern \& Pachac,


NORWICH \& WORCESTER RR.-Owns from Norwich, Conn. to Wor-
ceoter, Mass., 59 miles; branch. Norwloh to Grolon, 13 m, total; 72 miltes Leased to New England RR. for 99 years from Feb. 11869, and accepted by N. Y. N. H, \& H. in 1808; rental 8\% on pret, stock.-V. 70, p. 125.
${ }_{20}$ NORWOOD \& ST. LAWRENCE RR.- Norvood to Waddington; N, Y. of shares, 3100 . Bonds are subject to call at 110 after ADril 1 1013. Year
 M. D. Bennett, Supt.c: C. Barnes, Aud., Norfolk,', N. X: O. R. Reming
ton, Trcas. Watctown, N. Y. (V. 74. D, 1000.) OCEAN SHORE RY, CALIFORNIA.-O Wny partly coustructed road,
doublotrack, to extend from San Franclisco. Cat. to Santa Cruz 80 miles. of whth 38 miles south from San Franelsco, and is $\frac{5}{5}$ north from Santa Cryis



 zds equal to par and int. And a bonus in new co,00 1 sta will recelve new
 ment of the road. Union Trust Co. of San Fran ls depoaitary.


| Mrtles Road | Date Bonds | Par Value |
| :---: | :---: | :---: |
|  |  |  |

STOCK AND BONDS.-Stock, $\$ 3,000,000$, all outatanding: par $\$ 100$ 32 the bonds 83.8

OGDEN MINE RR;-Owas Nolan's Potnt (Lake Hopatcong) to Sparta
 OHIO CONNECTING RY. Owns bridge over Ohlo RIVer near Pits. burght Pa, And approacicsi 08 mics. . . Cased from oct. 101890 tor no Stock Increased in Dec, 1902 rrom $51,000,000$ to $32,000,000$, In 550 sbares

 OHIO \& KENTUCKY RY, -Own from Lex, © East, Ry, at Jackson,
Ky., to cannel coal neld





 OHIO RIVER RR,-HSe Bi, e O. Map. $-\operatorname{In}$ Joly 1901 purchased by the
 OHIO RIVER \& WESTER N RY-Owns Hellatre. O., to Mmil Rum. O.
 In year ending June 30 1010, arross 519, ,30; not, 519,696 ; int, on bonds:


 Chatrman (Columbia Truis depostted with a oommittee. F, J. Jisman,


OLD COLONY RR. (MASS.) - Owns road from Boston to Provincetown.
 LEASE- In 1893 leated to Now Yort Now Maven \& Hattord for 99 The lease provides tor dividends of $7 \%$ Det mnnmm on stook not exchanged


OMAHA $\&$ DEN VER SHORT LINE RR,- Projected trom Omatia, Neb.
to Denver, Cot, ADout to Denver, Col, anout 800 milces incorporated In Colorado to
Stock authorized, $\$ 12,500,000$; par of shares. $\$ 100$.-(V. 83, D. 04.$)$
OPELOUSAS OULP \& NORTHEASTERN RR,-Owns afty-seven miles
fom Melvile to Crowley, opened Oot.



 tand to Corvalls, 97 m .: Woodburn $t \frac{1}{}$ Natron, 93 m. Portland. Ore. to

 net pront and bolig charged with any denlet atter payment of chartes. Ifict. terments are payable by lossor. Southern Pactio owns all but $\$ 38,802$ ot
 BONDS.-Land grant acreage unsold Juae 30 t910, 2,342,350, Dart bee Tas covered by the mete, proceeds of hand sales going to redeem bond


 constructuon and profcoted in Washtricton and Oremon a totat of under


| Amount Oilsxlanding | $\frac{\text { Rate }}{\frac{5}{6}}$ | $\left\lvert\, \begin{gathered} \text { When } \\ \text { Papaole } \end{gathered}\right.$ | Last Diotdend and Maturly |
| :---: | :---: | :---: | :---: |
| \$450,000 | 5 | $J$ \% J | Jan 10112 \% $5 \%$ |
| 2,000,000 | ${ }_{5}^{48}$ | M © | Supt 11843 |
| - 258,000 | ${ }_{5}^{5 g}$ | M ${ }_{\text {\% }}^{4}$ | Mob 110208 |
| $2,000,000$ | 58 |  | June 1936 |
| 2,376,000 | ${ }_{68}$ | ${ }_{F}$ \& ${ }^{\text {a }}$ | Aut 11920 |
| 303.000 | 68 | ${ }^{\text {J }}$ | July 11922 |
| 600,000 | 48 | M $\&$ N15 | Sept 1195 |
| 2,640.000 | 5 g | ${ }^{3}{ }^{\circ} \mathrm{D}$ | Deo 11945 |
| 20.364 .000 |  |  | Jan $211.1 \mathrm{~K} \%$ |
| ${ }^{3}, 000,000$ | 48 |  | Feb 11934 |
| 5.598.000 | al | ${ }^{\top}$ | $\begin{array}{lllll}\text { Deo } & 1 & 1 & 1925 \\ \text { July } & \\ 1 & 1032\end{array}$ |
| 1;750,000 |  | J ${ }_{0}$ J | Feb 11943 |
| 1,143,000 |  |  | Moh 11896 |
| 17.745.000 | 5 g | J $\&$ | July 11927 |
| $23.380,000$ | 4 | $J$ \& D | Junc 11046 |
| $14.931,000$ |  | $1{ }^{1}$ O ${ }^{\text {a }}$ | Feob 1902 |
| ${ }^{4}, 80202000$ |  |  | July 11933 |
| $12.328,000$ | ${ }_{4}^{51}$ | T D | July 11946 |
| (ee text |  | Dt $1010{ }^{\circ}$ | Dcc 11029 |
| xeo text. | 101 |  | July 11946 |
| 250,000 |  |  | Apr 11928 |
| 1,320,400 |  |  |  |
| 6688,000 |  |  | Matured |
| ${ }_{250}$ |  |  | May 1928 |
| 1,200,000 | 6 g | M $\%$ N | Nov 11031 |
| 300,000 | 8 g | 10 | June 11937 |

Places Where Intored and
Dfretdends are Pajable os Chestnut Street, Phil

 In derant:
Otrice Boston

Treasurer's ottice, Boston


| 120 Broadway, | Now Yorle |
| :---: | :---: |
| do | do |
| do | do |
| do | do |
| do | do |
| do | do |
| do | do | Apr 10 coupon not paid

Del Lack West Re, N Y
do ${ }_{71}$ In default do Knlekerbocker $\operatorname{Tr} \mathrm{CO}, \mathrm{N} \mathrm{Y}$


 and affilitated lines controlled by the Urion Pactio. V,91, p. 1447. 1512 1630 . 1708, Stock auth. \$50,000,000, to be owned mostly by the Unton
Pache Ry, direotly and through the Oregon Short Lloe
 and a 18 mtge . onithe rematnder.
An abstraet of Ore. RR. of Nav, consol, M. was in V, 63, p. 228.

 $56.219 .812-\mathrm{V} .91, \mathrm{D}, 1447,1512,1630,1768$,
OREGON SHORT LINE RR-(See Map Un. Pac.)-Granger, Wyo to Cammon, Ida., $111 \mathrm{~m} .:$ Pocitello to Silver Bow, Mont., 256 m .; Cache Jet. Ida. to Prestion, Utah, 42 m.; Ogden, Urah, to Sandy, 50 m. Bundry
branohes, ko., 426 m ; Butte to Garrison, Mont, 57 m., owned, but oper.


 Northern Ry, toreclosed per plan la V. 62, p. 504 , sos. Controited by Un,
Pac.. whleh holds nearly entre captan stock. See also bonds below.
 CAPITAL STOCK. Stockholderg voted Oot. 12 19to to Increaso the issucd to go to the Unon Pachin in adjurtment af accounts. Outgtanding.

BONDS - Ot this $\$ 36,000,000$ fitrat Consols, $\$ 23,020,000$ were reserved to
 $1897,4 \% i$ Sept, yearty stice, full $5 \%$, at $N$, Y. oftice or ola Col. T,. Boston-
 owns ait wut 337,000 of the Incomo $B$ bonds and consented to the exchange. yearly Vi 05 , Di $572:$ Y 66 op. 1141 .
 wy the new mortgage of 10110 . trust) of 1204 (authorized lsme, 5100,000 .
The ref. Fold guar. 48 (collat. 000) are subbect to call at 1023 since Dec, 11907 . The bonds hre secured


 $\$ 55,000,000$ boling held in Unlon Pacifo treasury. Sec abatract of mottgage. V. 80, p. 2403. Y, 29, D, 2086: V, 80, DP 1013.




 6 m . ynder construction in Mch.



OSWE00 \& SYRACUSE RR. Owns from Oswogo, N. X, to Syracuse to to D Delaware Lackawamma \& Western RR. Co. for $0 \%$ per year on 31 ,
320 .
 OVERTON COUNTY RR.-Owns Altrood, Tenn on Southern Ry., to Chn. Now óri. \& Texas Pac., 76 milces. Was under construction. Ón Oot. I
 Bonds, see table above; trustee Colonlal Trust \& Savings Bank, Chicago.






| RAILROAD GOMPANIES <br> [For abbrerlations, dec, see notes an first page] | $\begin{array}{\|l} \text { Milles } \\ \text { Road } \\ \hline \end{array}$ | $\begin{gathered} \text { Date } \\ \text { Bonds } \end{gathered}$ | Par | $\begin{gathered} \text { Amount } \\ \text { Outstandeng } \end{gathered}$ | Rate | When Papable | Last Diofdend and Maturity | Ptaces Where Interest and Diridenas are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pan-Amer RR (Mexoguat) -1 ist M (text) red 105...ct |  | 1003 | 81,000 | $83,400,000$ Sec text | 58 | J \& J | J Jan 11034 | Amer Tr \& Sav Bk, Chio |
| Pan-Amerrean Co coltat trust notes redeemat par ${ }^{\text {a }}$ |  | 1909 | 1.000 | 1,600.000 | $0^{6}$ |  | Oot 11014 | Amer Tr \& Save Bk, chito |
| Paterson \& Hudson Riv-Stocik 8\% rent N Y Liet w | 14 | -..' | 50 50 | 630.000 208,000 | ${ }_{8}^{8}$ | \& |  | Paterson, N d |
| Pemizewassot Valley RR-Stock rental evaranty): |  |  | 100 | $541: 500$ |  | ${ }_{F}{ }^{\circ}$ | A Feb 1911 | Treas ${ }^{\text {Off, }}$ Concord, NH |
|  | 974 | 1870 | 1,000 | Sce text ${ }_{\text {S }}^{\text {S }}$ | $6 \ln 1010$ |  | Nov 30110175 | Orflice, PbHadelphta Otfice: Phlladelphta |
| 1833 secures Gotd coupon bondd - -.......... | 974 | 1887 | 1,000 | 1,500.000 |  |  | S Sept 11919 |  |
|  | ${ }_{974}^{974}$ | ${ }^{1893}$ | ${ }^{1.000}$ | ${ }^{2}$ 2,660,000 | . | ${ }^{\circ} \mathrm{N}$ | N May | Farmers' L \& Tr Co, N Y London, England |
|  | 074 | 18008 | \$ or 8 | 39,400,000 |  | $\dagger$ N | $\mathrm{F}^{\text {May }} 11048$ |  |
|  |  | 18881 | 1,000 | 7,478.250 |  | \& D |  | Pean Co for tns, \&0, Phil |
| Collateral trust loan gold not drawn- - .-...as. ${ }^{\text {c* }}$ |  | 1883 | 1.000 | 9.785,000 |  |  | June 11013 | Provident L \& TCo, Phil |
| Gold bonds redegmable (text) convertible ... GP, do $_{\text {do }}^{\text {do }}$ |  | ${ }_{1}^{1902}$ | 500 ce | $10,222,500$ $86,835,000$ | 3th ${ }^{\text {g }}$ | M ${ }^{\text {J }}$ ¢ ${ }^{\text {N }}$ |  | Amer Ex Bk. NY; \& Phil |
|  | 307 | 1869 1869 | 1.0000 1.000 1 | 8.680, | ${ }^{5}$ | ${ }^{\circ}$ | J Juty 11925 | Am Ex Blr, $N Y$, Phil, \&o Broad St Sta and London |
|  | ${ }_{3} 307$ | 1869 1878 | 1.000 10088 | +11,143.000 |  | M ${ }^{\text {c }}$ | O July 11920 | Broad st Station, Phila |
|  | 43 | ${ }_{1888}^{1878}$ | 100 kc 100 | a, 1,349.500 |  | $\begin{array}{ll}M & \text { M } \\ M & \text { N }\end{array}$ | M May | do do do |
| Sunb \& Lewls irst mite $5600,000 \mathrm{p}$ \& 1 g .... OuP.c* | 56 | 1896 1879 | 1,000 | 500.000 |  |  | ${ }^{3}$ July 11936 | do do |
| West Chester dirst morturge assumed....-. PIP - |  | 1889 | 1008 | 4, 75.000 |  |  | S Sept 1919 | do do |
| West Penn consot mortgage cold assumed_. PIP c* | 138 4.62 |  |  | 4,000,000 |  |  | June 11928 | do do |
| RIV | ${ }_{131}^{4.62}$ | ${ }_{1877}^{1882}$ | 1,000 | 212,000 862,000 | 4 | ${ }_{\text {I }}{ }^{\text {c }}$ | - May 11912 | do do |
|  | 262 | 1802 | 1.000 | 20,000,000 |  | ir ${ }^{\text {¢ }}$ A | S Feb 11977 | New York and Phila |
| Junction (Phlta) general mortgage (now irst) gold | 2.06 | 1900 1004 | 1,000 1,000 | 725,000 6,000,000 |  |  | O Apr 11930 | Broad St Stamon, Phi |
| Equipment urust gold bonds (s (5\%) not drawn..c* |  | 1889 | 1,000 | - ${ }^{6,500,000}$ |  |  | N Nov ${ }^{1} 1943$ | New Yorks Pbluadelphla |
| Penn equipment truat goid list Instailment.....) |  | 1001 | 1.000 | 400,000 |  |  | June 1911 |  |
| Penn steel cat trust gold $\$ 700,000$ pald yearly |  |  | $\begin{aligned} & 1,000 \\ & .1,000 \end{aligned}$ | (t,400,000 |  |  | $\begin{aligned} & \text { Mch } 1911-1912 \\ & \text { July } 1011-1912 \end{aligned}$ |  |

Loutaville ${ }^{\text {\& }}$ Nashille RR., which owns the 31,156 , 525 stocke (par, 5100 )
and the $51,200,000$ first mortgage bonds-all these bonds and most of the atock betng pledged under its trust deeds.
PACIFIC \& EASTERNRY -Owns Medford, Ore, to Butte Falls, 55 ma .
atenston from Eagle Point to Butte Falls, 40 m ., belng completed Nov. 1910. Further extenslon prolected to Crater Lake, about 15 m . the Mredford \& Crater Lake RR., Did in at rece ver's sale May 111007 . The
 Sone (kilekerbocker Trust Co, N. Y., trustee) are subject to call after

PAN-AMERICAN RR. (MEXICO-GUATEMALA), -Profected from San Guatemala border, about 300 milles, with connections to the city of Guate mata, of whitod 225 milles operated in March 1908 ; Datance was under construction, stexican Govt, subsidy about $\$ 10,000$, Sold per mite. The
Natlonal Rys. of Mexlco in Aug. 1010 acquired $\$ 0,800,000$ of the $\$ 10.000,000$ stooke of whioh $39,600,000$, togetace with $53,600,000$ yen. mtge. bonds, 18

 mental mtge.. to 38,000 per milto unt11 the net earnings are donble the inter
ost charge on the entro authorized amount. In 1006 \$1,000,000 boads est charge on the entiry authorlzed amount.
were sold.- $(\mathbb{V}, 00, \mathrm{p}, 237,772 ; \mathrm{V}, 01, \mathrm{p}, 589)$

PARRAL \& DURANGORR.-VV, 01, D. 1448. N. Itsonthot Bergen Junction, to Paterwon, N. J. 14 miles: double track: Leased in perpetulty et 348.400 per year for road. 35.000 f
PATERSON \& RAMAPORR,-Owns from Patersoa, N.J. to Now York leased sept. 1532 durlag legal existence, at $\$ 20,500$,
PEM IOEWASSET VALLLEYRR. - PIymouth, N. H., to LIncotn, N. H., PENNSYLVANIA RR. (See Maps.) The system, as shown on the to Pittsburgh, ikrle. Cleveland. Totedo, chicako and Buritagton on the north and to Washington, Citichnatl, Loulsytlic of St. Louls on the south. The total sybtem on Jan. 1 1010 ageregated 11,234 miles, of which 3,341 east of Pltaburgh and Ette, and 2.011 the mitteaze operated directly under the capton "tha lines west of Pltsaburgh and Erie," the tatter betng more thlly described under the uthe Pennsylvanta Company and plitsburgh CinEast of Pittsburgh and Erie
Maln Line and Branches-Miles.



Total mata the $d$ branches $-\overline{1,821}$ Bar. Portser. .it. Jeas. or contract. Uatted Now Jersoy RR..; Trenton to Jersers Cly, R1. ©0 TrenAllegheny Valley Ry
Western New YR.:. Conneoting Rallway.
Lines operated under contract: Cambria \& clearneld RR:....

66 m ., and terrles, 2 m .)....
Total in Penn. RR. statsattes. 3,84 See each company's statemontat. Total system Jan. $11010 \ldots \overline{11,254}$
ORGANITM was dated April 13 1846. The Penisylvanla Cor ot the Pennsylvanta RR. west of Plttsburyh and Erte, tho Pennsylvanta RR. Co holding ail thy stock In 1000 acgutred most ot stock and Income bouds of Western New York of In Mny 1000 purchased a majority of Long Island P. RR. stock.
 Pennaylivana and other roads onnecting with the main 1ine were mercred
 cansylvanla Ry, and Xork Haven \& Row, R11. Were purchased th 1906,
 after to buy the stock with 485 40-year trust cortis., guar., 0 accepted the


 In ise3s pald also $2 \%$ in scrip.
Boginning 1910 dividends pald quarterly, V. 89, p. 1224
 the discretson of the directors. Of the stock, $320,980,350$ wase to time to 1003 in exchange for convertible debentures. (Sce below.) tn 1903 sold 193: V 77 new stock at 360 per $\$ 50$ share. V. 76, p. $383,483,594,706$,
Stockholders. on March 121907 authorized Increase of the stock and
bonds by $\$ 100,000,000$ each, to be 1ssued from thme to $\$ 60,000,000$ 3.-year collateral trust $5 \%$ notes pata or Moth. 1910 , forming
 Trered the ritht to subscribe between Dec, \& Dind 10 . Sop extent of $25 \%$ in new atoelk ( $582,517,800$ ) at par, payable on or betore
 Stookhotiters are to vote March 141911 on Increasing the anth. stook from $3500,000,000$ (0) Whleh $342,610,700$ outstanding Jan, 1911 , remalnder
exceit about $522,000,000$ reserved for converible bonds) to $300,000,000$ Stookholders are to be ntlowed to subscribe for new stock to the extent of $10 \%$ at par, Dayable $30 \%$ each May 31 and Auk. 311911 . V. 92, D. 19. In Aprll 1008 3 $40.000 .0004 \%$ consols were sold. V. $86, \mathrm{p}$, . 10 Oct. 1901. In 1902 were tssued $550,000,00010$-year $35 \%$ gold bonds, dated Nov. 1 370 per share and balance is convertble at holders option at 870 per share
 In ind $0_{5}$ stocikholders subsertbed at par for part of $\$ 100,000,000$ of $35 \%$ Dec. 1 1 1905) convertble at ontlon of holder at any time toto stock at 375 per 850 share unless prevlously called for redemption on Deo. 1 1910, or
at any subsequent interest perlod on po days notce, at par and interestibut When so called they may be converted up to 30 days prior to the date anmed ta sald notlce for redemptlon. A part ot the proceeds was uscd to rettre the
$\$ 37,480.0006 \%$ bonda maturting June and July 1905: batance for Improve-


GENERAL PINANOES.-In 1901 obtained control of the Pennsylvania and Cambria Steel cos. Sco "Industriatcos." and V.72, p. 1280: V, $82, \mathrm{p}, 805$, On Noyember 271010 the company opene 1 ts Passenger eleotric passenger station at 33 d si, and 7 thi 1 under Now York Cl ty a central under the East Hiver to a connection vith the Lonis Rand h2 10 Loug
 The tumel will afford entrance Into Now York City for the Penn.
sylvanta Raliroad and the Long Isiand Rallrond, permitung through tratas by rat dircet from the South nati West to ant pothtatn in Nog tirough N. Y. Connectling RR. : sce V. 86, D. 603; V. 87, p. 813, 123s: V. 88, p. 631 ;


In Abrit 1008 \$40,000,000 4\% consola were sold to provtde tor completion

 On Dee. 311009 the Peansylvanla Compuny held (V. 80., D. . i2si) the
subfolned amounts of the followlng lssues (compare table above), recelved


 In Sept. 1000 about half ot the company's boldings in Battimore $\&$ Ohto
(see that company) and Nortolk \& Western stock were sold realr

 sold $\$ 15,630,000$ Ches, \&o O . stock. $\mathrm{Y}, 83 . \mathrm{p} .562,1412: \mathrm{Y} .85, \mathrm{D}$. 655 :
 May 1008 arala reduced to $6 \%$ On Feb, 11008 passenger rates wero red unconsthtutlonal. V. B6. D. 2300,280 , Increase in stock and bonds nuth. 1907 and 1909, see "Stook" above:
382.517 .800 stock sold Deo, 1009. As to sale in 1011 see above,

 ANNUAL REPORT,-Fiscal year onds Dee. St. Annual meetting ts glven in $\mathrm{V}, 00 . \mathrm{D} .620,634$; sec also editortal .
EARNINGS OF ALL LINES BOTH EAST \& WISSTOF PITTS, \& ERILS.

Year ending Dec. 31 - 1000 . | Gross earnings |
| :--- |
| Net earnmer (over taxes) |



REPORT OF PENNSYLVANIA RAILROAD COMPANY. | Year ending Dec. $31-$ | 1909 . |
| :---: | :---: | :---: |
| Mlles operated |  |



 raterest general account.......
General lint. and miscellaneons

Gross Income
Deduot-Rentals
Interest on funded debt
nt. on mitges. and ground rents.
 Total
Balance $\qquad$ onsol: mortenues stank, fund, \&c....... xtriorulnary ixpenses
V. Tuane constriciction
Extraordmary expensc fund -1.7.... $4.000,000$


















 REPORT for 1909 was $\ln \mathrm{V} .90, \mathrm{D} .600$.

 PRORIA \& PEKIN UNINN RV-Own Peckin to Perila, on both aldea




 peoria railway termin
Peorla and Pekin. III. 8 milcs, over CO. Owns terminal road between
 of tocal street raltway in Peorla, with privilege of tranafering over 46 miles
additionat. Fretght and through passenger buatnes handied by steatm adoal passenger business in nnd between Peorla. Pekla and Crescent by electriolty. IIas unlon depotsin both Peoria and Pelekn. Owns a 1,000 .ft,

 the 1 st M , bonds, prin. and int,, and the 2ds as to prin. onny, Form, V, 85 ,
p. 161 . For year ending June 30 1909, kross, $\$ 158,049: 1$ oper. inc. (after


PERE MAROUETTE RR.-(See Map.)-The roadineludes: Milies. Alexis (necar Toledo) to LudingPlymouth to Bay Vlew, Mich Porter, Ind.. to Gr, Rap., Mich.. 164 Lovion \& Port Stanley Saglnaw to Port Huron, Mch.... 90
Pt. Huron to Grindstone Cross to Mfch. State Line...... 126
Other tracknfe................... 115 Pt. Huron to Grindatone city. . 126 Allegan to Pentwater .............. Sarpla to Rondeau. Other innes, branches, \&o............ 287
2, Operates car ferrles Ludington to Milwankee and Manito..............305 2,365 milles, 34 miles, Lawton. Mich., to South Haven, are leased to the Kalamazoo Lake Shore \& Chicako Ry, for 25 years from Apri 15 1207, 2.72 mites Coloma to Paw Paw Lake, Mich., leased to Beaton Harbor, \& A 99 -year agreement for trackage with the Mich. Cent. A $99 . y e a r ~ a g r e e m e n t ~ f o r ~ t r a c k a g e ~ w i t h ~ t h e ~ M i c h, ~ C e n t, ~ a n d ~ C a n . ~ S o u t h ~$ Ilne easterly to Buffalo, from July is 1904. V. $77, \mathrm{p} .2097 ; \mathrm{V}, 78, \mathrm{p}, 2600$. ORGANIZATION,-Formed Dec. 11 1907 as a reorgantzailon without was consolidated with the Perc Marquette RR. of Indians, the leane to the Cin. Ham. \& Dayton being canceled. (V. $85, \mathrm{D}, 1519$ ) STOOK.-The preferred conststs of two classes, viz: $4 \%$ prst pref.
stock, cum, after $3 \%$ yeara, whth preference also ns to assets, and $4 \%$ non. oum, The chelnnati Hamito BONDS. -The retunding 43 of 1905 ( $\$ 60,000,000$ auth lesue: outshand





Thae $55.000,000$. $0 \% 5$.year debentures were tasucd to pay the foating








 and "B.: 380,000 . maturtug on-quar rer yeary and art scoured by
 quanteryly to July 1 1013. v. .1., 0. 946 .
${ }^{6}$ Mos.- Gross. $\quad 38,789,097$ Net. Other Inc. Charges Batance.
 REPORT,-For year ending June $301910, ~ V . ~ 01, ~ D . ~$
Yegr ending, 1092.
$1000-10$,
$1908-09$ operating revenue Operat
Net operating Income
Other Income.............. Total net Income.
Interest on bonds. Rentals.
interest
Interest on bilis payable..............
Interest on receivera certincates.


Batance, surplus or deflelt St...

| Rate |
| :---: | :---: |
| $\%$ | \(\begin{gathered}When <br>

Pavable\end{gathered}\)
Amount
Outstanding

Last Drotident
and ARaturty $8888888888888: *: 48 \int_{0}^{0} 170 \%$ \& OOct $19102 \%$

## Places Where Interest and Dividends are Payable

 do
dos.
dos
$\begin{array}{r}\text { do } \\ \text { do } \\ \hline k . .\end{array}$
do k . Det'g

P Morgan \& Co, N Y
Intermotlona1 Tr Co, Bost
J P sforgan \& Co, N Y R Whthrop Co, N Y
pultman Co. chtcago. Pouman Tr Co, Now y'k
Bankers Tr Co. Detrolt
Detrolt Fr
Harvey Figk \& Sons. Ny
Uarver Fisk \& Sons, N y Juiman Co, Chteago
Reading Terminat, Palla Nashun, New Hampshtre Penn KR Co, Phllade
Ironad St Station, Phlla Ort, Phil: Kidd, Peab.Bos
troad St Staton, Phlla
 im Vx N hicadon ; L Ph
Phila
i, Phlla

Year endind Dec. $31-$
Int, on invatmenti, ece.
Total net Income.. Flxed rantals Ground rents, \&c Taxes Rent, equipmont, ec.
Dividen Dividends (4\%),
Extraord. expenditures:

Batance, surplus $\$ 482.47$

| 1008 |
| :--- |
| 5730,201 | $\$ 3,642,509$ $3,642,509$

320.038
000,000 320.038
000,009
15,675
316,333
526,504
424,057
$.005,519$ $\begin{array}{r}1,005,519 \\ 433,513 \\ \hline\end{array}$

| 1007. |
| :--- |
| 3743.05 |


| 1006, |
| ---: |
| $\$ 776,586$ |
| $\$ 44,284,821$ |
| $\$ 49,785$ |
| 000,000 |
| 12,747 |
| 107,308 |
| 373,702 |
| 8,728 |
| 939,742 |
| $1,842.810$ |

PHILADELPHIA \& CHESTER VALLEY RR.-Road from Brititepor
to Downington. Pa.. 23.9 miles. Chartered in 1883 . Capleat ntock (par $\$ 50$ ) in common, $\$ 550,000$; preterred. $\$ 205,100$ : total, $\$ 755.100$, of whioh Resd mg Company owna $\$ 454,450$ common and 3205,100 pref, s $\$ 50,000$ common
and $\$ 200,100$ pref, belng deposited under its gen, matge, of 1807 . Readias Co. guarantees bonds, with int. reduced. See V. 63. D. 1064.
PHILADELPHIA \& ERIE RR.-Merged in Penn. RR,-V, 86, p. 1090. PHILADELPH1A \& FRANKFORD RR,-Owna from Crescentville to rankrord, Pa, 2,7 miles; 2 d track, 0.10 m .7 total tracks, 4.31 mitca. The
5500.000 stock is owned by Readinis Co., of whteh 3408,050 ts deposited under lts mortgare of 1897 ; prin, and $4 \%$ int, Is guaranteed by Readnit Co
Leased to Phlladelphta \& Reading Ry, for p99 Years trom July 1007 for interest on $\$ 500,000$ drst mortgage bonds and $\$ 102,910$ outstanding obliga
 PHILADELPHIA GERMANTOWN \& NORRISTOWN RR,-Phta, Pa 3 d track, 3.02 m , total track, 95 miles, leases Plymouth RR,. 0 m , Leased
on Nov, 101870 to Phla, 6 Reading for 099 years; rontal, $\$ 877,623$, Inon Nov, 101870 to Phila. \& Reading for 099 yea
cluding $\$ 8,000$ yearly for organization expenses.

PHILADELPHIA HARRISBURG \& PITTSBURGH,-See page 171.
PHILADELPHIA NEWTOWN \& NEW YORK RR,-Phitadelphta to Newtown, Pa., 22 mites; 2 d track, $3.45 \mathrm{~m}, 2$ 3d track, $1,51 \mathrm{~m}$, sidings and
taterats, 4,24 miles. Stook-com., $\$ 1,225,000 ;$ pret, $\$ 400,000 ;$ par, $\$ 50$
Ot Ot the bonds, \$849,100 (wlth coupons only partis paid -see V, 64 , p, 331 ) are evned by the Reading Co, and deposited under 1ts gen, mitge, of 1897
In Oct 1808 int. on $\$ 507,000$ bonds Was reduced to 15 from April 11898 and made a orst charge; romatnder $5 \%$, subject to sald agreement. V, 68 P. 773. Year ending June 30 1009, gross, $\$ 171,686 ;$ net, $\$ 75,014 ;$ othe
ncome, $\$ 29.673 ;$ Int., taxes, dec., $\$ 100,043$; Improvements, $\$ 8,417$; bat.

PHILADELPHIA \& READING RR,-See "Reading Company."
PHILADELPHIA \& TRENTON RR.-Phlla, (Kensington), Pa. to
Morrisville. Pa., 26 miles, moatiy four-tracked On June 301871 leased tor
 909 years to Pennsylvanta RR, at $10 \%$ on $\$ 494,100$ stock, the
$\$ 765,000$, belng owned by United Now Jersey RE. \& Canal Co.
PHILIPPINE RV.-Under a concession granted July 131906 by the in 1005. And with the approval of the Secrotary of War. this company ha contracted to bulld lines of rallroad in the Philipplie 1slands as follows: Isi and of Panay, $100 \mathrm{milles} ;$ Negros, 100 m , and Cebu, 95 m . The construotion
of $\$ 5 \mathrm{~m}$, on Cebu is optional to the company, which has the right under thi contract to construet an addtional 25 m . of maln line on each of the Islands Defintte location surveys have been completed as follows: Panay, 105 miles; Negros, 73 miles; Cebu, 80 milles, 60 miles of road on Cebu is in
oneration. extending from Danao to Carcar and 73 miles on Pamay, extendoneration, extending tro
Ing north from Caplz.
ORGANIZATION AND SECURITIES - Tbe company was Incorporated capital of $35,000,000$ and is belng innanced by a Byodicate with an authonze Salomon 6 Co. V, 80, p. 2622:V, 82, p. 219, 752; V. 83, D. 493, 970,1412
 ine gotd bonds. which may be bsued to extent of $95 \%$ of cost of construo tlon. Any tat, payments by the Government become a cumulative lien on the property, subsecto to may also be drawn by lot at 110 and taterest for an annual sinking fund which must be entablished after July 11911 before any divldenda can be pald on the stock. The Goverament cons provides that in liou of during the lite of the bonds and providea further sultable restrictions for a dertod of 50 years thereafter, The bonds have been accepted by Secretary of U. S. Treasury as securty for Government deposits in national banis.
DIREOTORS.-Gen. C. R. Edwards, Gen. T. H. Hubbard, Clarence Mok, Lewls, Col. Fradicintyre Wm. Barciay Parsons, J. G. White Alonzo Pottor, Frederic frareen illam Salomon: Pres, Charles M Swift V.-P., Frederta H. Reed and C. Lowis; V.-P, and Chlet Engineer, Wullam

PITTSBURGH BESSEMER \& LAKE ERIE RR.-Bessemer, Pa, to Conneaut Harbor and Wallace Jct., Pa., 103 miles, of which 8 miles leaned to other roada; branches, 22 milyile, 22 miles; tractage to Casodde, near Erie. 80., 12 miltes: total. 209 mllea ( 09 milea doable-tracked).


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| s1,000 |  |  |  |  |  |
|  |  | 10 | $0-5$ | Jan 10 '11 $2 \%$ \% |  |
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| 1.00\% | 1.abo. 2000 |  |  |  |  |
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Places Where Interest and
Dfotdends are Pajable Company's otfice, Phtla
Nar \& Mer Hidg; Phils
Readine Termalai, Phils Bankers Trust Co, N Y











 PITISBUROH BINGHAMTON \& EASTERN RR-TO Dxtend trom
 Townnda. Pa.., and Canton haso been graded.






 PITTSBURGH CHARTIERS \& YOUGHIOGHENY RY.-Owns from hartion


 35,467: divldends (8\%), 375,200 : surblus, \$41.146.-(V 82. p. 1260.)


 Indianapolts to deftersonville.
Total owned............1.133
Trackage - Indlanap. to Kokomo 54


 V. or, p. 875) of Chticago St, Louts \& Pitsburith, Jeffersonvilte Madison \& Controlled by Pennsylvanta Company, which on Nay 311910 owned 322 ,
470.700 prof. and $\$ 2$ h. 000,300 common ,
STOOK,-Authorized: com., $\$ 45,000,000$ : pref., $\$ 30,000,000$ addittonal common stook at par, payabte between Mch. 1 and Mch 15,

 been dectared on the com. to an additional $1 \%$, making $5 \%$ in all," Arter $5 \%$ on both com. and pret., the two share pro rata.
STOOK OP OLD COMPANIES unexohanged Mch, 31 1910 Ohtc. St, L
© Plttsb. com., $\$ 431,567$, and pret., 32,235 all other cos., $\$ 90,089$. DIVIDENDS (Since'00) ' 01 , '03 to '05, '00, '07 to '00, 1010 , 1011,
proterred (\%)....
4 yearly. 415 y yarly, Below, pruterred (\%) .........
common (\%)
4
4
 Fo, Dlvidenda hereafter to be quarierty,
1ONDS, The consoh, mtge. for $375,000,000$ (Farmers' L. \& T. Co. of N. consota are reserved tor the purpose of retring all sectoona bonds at maturlty, it whitoh time they must be pald off. The remalnder are tssuable for Improvements, additlons, de. They are guar, unconditlonally as to prin.
and int. by the Pean. Co. The elght series are all equally seoured. Sec
 In Jan, 1910 the sale of $84,000,000$ ser, G consol, 4 类 bonds was authortzed to redeam the $\$ 1,067,000$ Jeif, Msd. © Ind. 7\% bondq due July 11910 and
for other captai requtrements; atso $\$ 10,000,000$ ser. 11 forelovation of tracks, completing. doubtc-traeking. equipment, \&e. V. 90, D. 303,$1555 ;$ V. 91.
p 337 .

 Mites directly operated... Gross earntngs Miscellancous Income
Total net earntngs. Trterest on bonds.................. Car trusts (Inctuding Interest) Interest, general account
Improvements, slalking fund, de Dlvidends on preterred .........
Dlvidends on common. Balance. surplus

## PITTSB CLEVE, $500,972,982$ 1055,1014, V D1, 337 )

PITSB. CLEVE, \& TOL. RR,-See Balt, \& Ohto RR.-(V, 78, D. 49. PITTSBURGH FORT WAYNE \& CHICAGO RY,- (See Maps Penn. RR.)

- IOAD,-Owns from Pltsburgh, Pa., to Chleago, il., and branch, mites. Double track, 470 miles.
 In July 1901 an extra divo on stook, payable Q.J. be paid on the guar spectal stook only in case the courts so decide. No de.
clslon to Dec 1010 . 72 , 821,1188 . clslon 4
CAPI
CAPITAL STOOK.- The spectal improvement stook is isaued to Penn.
RR. for Improvements, \&O. under Articte 16 of lease wich providen RR, for tmprovements, ed. Under Article 16 of lease, whlch provides that
the icssor may issue spectai bonds orstock. See V 50 , D. 139 , nad wording of endorsement in V. 56, D. 774. The spectal stock is in all respeets sub ject to the gencrai or prior stook and to "the rights of holdders of sald generai dividend fund of $\$ 1,380.000$ tree of all taxes.". Thin spectal atock annua from time to time for betterments: in 1002, 31,418, 300; In 1003, \$2,010,400 in 1903,
 Of thi $\$ 43,040.500$ guar, speciat stock outstanding Deo. 31 1909, $\$ 39,109$.
400 was owned by Pemnsylvanla Co. V. 75, D. 1087.
 RESPORT, -1909 , lessee's pront, $\$ 1,748,115 ; 1908, \$ 1,563,072 ; 1907$;
$\$ 1,057,406 ; 1006, \$ 882,142 ; 1005, \$ 567,118,-1 \mathrm{~V}, 80, \mathrm{p} .104 ; \mathrm{V}, 01, \mathrm{D}, 155$, )

 PITTSBURGH\& LAKE ERIERR - (See Maps N, Y. Gent, \& R. R. RR.) branch llaes to Newcaste, eo., Pa 6 m , total owned, 7 ma to be 4-tracked: double track): leases Plits. MoKeesport \& Youthe, (whtoh see), 109 m, 1 mile: \& The road is operated in harmony with the iv, Y. Central syitern, the L. S. In Jan 1910 a 09 -year traftle akreement was made whith the Weatern Maryiand, whteh wlil butd an 87 -mile connecting line with the Pittsburgh

 3200,000 . As the guar of botd of Mon. RR, gec that co. s statement
In Noy. 1905 the holinga of the Little Kanawha syndicate, Including the dge of Term. Burasy ob East, Buekhan


 In 1010, $10 \%$ ( $5 \%$ If. 6 A.) and In Vob. $40 \%{ }^{11}$ extra.
 REPORT, - Report for year endlace Doc, 311909 in V. 00, D, 691 , showed:

 N6.83 milles: Belte Vernon Jet, to Brownsvilte forgh to Connollsvite, pa,
 4. $6 \%$.-Leased to Pltesburgh te Lake Erle RR. for 000 years. Rental
 Shore ore michtan Southern companles, the guarantles being endorsed on
the share ecrticates and bonds. The guaranty of the stock is on the expross conditlon that the holder shan acoept par tor the rame on July 1

 one-hale was payable to the Lake Shore $\&$ Mtehtgan Southera.
PITTSBURGHOHIO VALLEY \& CINCINNATIRR.-Owna road Bellatre, Oito Powhatan, $0,15 \mathrm{~m}$. Opernted for cost by Penn. Co. In connection
with Cleveland \& Plttsburgh since Dec. 11802 . Stock authorized, $\$ 1,500$.-

| RAILROAD COMPANIES <br> [For abbrebiations, dc., see notes on flrst page] | Milles Road | $\begin{gathered} \text { Date } \\ \text { Bonds } \end{gathered}$ | Par Value | Amount Outstanding | $\underset{\%}{\text { Rate }}$ | When Payable | Last Dividend and Maturity | Places Where Interest ana Droidends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| PIttshurgh Ft Wayne \& C-Gen stock 7\% gu Penn RR | 47 |  | \$100 | \$10.714.286 | See text |  | $\operatorname{Tan} 3191198$ | Wlasiow, Lanfer \& Ca, ${ }^{\text {Y }}$ |
| Guaranteed speciailmpt stock $7 \%$ guar by end Ftrst mortgage Sertes to Flinking fund oumulaj | 470 470 | 1871 | 500 680 | $44,694,600$ $5,250,000$ |  | Various |  | do do |
| Second do Series G to M_) tive not drawn.o* | 470 | 1862 | 500 \& 6 | 5,160,000 | 7 | Varlous | July 111912 | do do |
| Third mortgage. | 470 | 1862 | 500 \&c | $2,000,000$ $21.000,000$ | Sce tex | F   <br> F  A |  |  |
| First mortgage go | 73 | 1878 | 1.000 | 2,000,000 | 6 g |  | Jan 11028 | +0 |
| Second mortigage g | 73 | 1889 | 1.000 | 2,000,000 | 5 F | $A$ de | Jan 11928 | New Yorle Trust Co, N Y |
| Plisburgh Mckees \& Yough-Stock guar (see text) - |  | 1884 | $\begin{array}{r}50 \\ 1.000 \\ \hline\end{array}$ | $3,959,650$ | 6 |  | $\operatorname{Jan} 19113 \%$ | Unlon Trust Co, N X |
| Frst mortgage guar by P \& L E and LS S M S.c | 57 | 1882 1884 | 1,000 1,000 | $\begin{aligned} & 2,250,000 \\ & 1.000 .000 \end{aligned}$ | $\begin{aligned} & 6 \\ & 6 \end{aligned}$ | $\begin{array}{lll} J & 6 \\ J & \& \end{array}$ | $\begin{aligned} & \text { July } \\ & \hline \text { July } \\ & 1 \end{aligned} 1932$ | do do do |
| McKecsport \& Belle Vernon 1st M gold assum, FPi | 30 | 1888 | 1,000 | 600,000 | 0 | $J$ J | July 11918 | Id Title so Tr Co, Pituab |
| Itss Ohio Val \& Cin - 1 st M gold s inot drawn.FP.o* | 15 | 1890 | 1,000 | 290,000 | 5 g | A 80 | Oct 11020 | road St Statlon. Phila |
|  | Obio | 1909 | 1,000 | 4,000,000 | 58 | $\boldsymbol{J}$ \& $\mathbf{D}$ | Dec 1050 | Intern Bkg Co, New Yorle |
| Pitts Shaw \& Nor-Recrers ctss (\$525,000 Jhei4) red.par |  | '09-10 | 1.000 | 725.000 |  | Vartous | June 14-Sept'15 | Columbo Trust |
| Recelver's cortulicates, redeemable at par |  | 1000 | 1,09 | 632,000 | 5 | M ${ }^{\text {ct }}$ | Mch 11911 | Y |
| $\xrightarrow{\text { do }}$ do ${ }^{\text {d }}$ | - | 1910 | 1,000 1,000 | 1.00 |  | $\underset{\mathrm{F}}{\mathrm{F}} \stackrel{4}{\mathrm{C}}$ ¢ A | Aug 11015 | d |
| Reruading mortgage gold \$15.00 |  | 1902 | 1,000 | 14,491,600 | 4 | F \& | Feb 11952 |  |
| Car trusts $\$ 33,000$ due semt-annualty |  | 1905 | 1,000 | 90,000 | 5 g | M \& | Mch (11-Mch '12 | Trust Co of America, N |
| Car trusta (recelver'g) ${ }^{\circ}$ due $\$ 84,000$ yrly Nov, 1. xc* Locomotlve trust 395,700 |  | 1907 1908 | 1.000 | 340,000 27,895 | 5 g | M \& N | May '11-Nov'14 Nov 21911 |  |
| Recelver's notes authorlz |  |  | Varlous | 311,000 |  |  |  |  |
|  |  | 1910 | 00 \&0 | 300.000 | 5 g | M \& N | Nov 11040 | ew Yor |
| Pittsburgh iryinia \& Charleston-see Pennsylvants | RR |  |  |  |  |  |  |  |
|  | Text | 1002 | ,000 |  |  | $J \&$ |  |  |
| Consolidated mortgage \$14,000.000.... Eq |  | - |  | See text | 2 |  |  |  |
| sburgh \& Western-See Batil |  |  |  |  |  |  |  |  |
| Pitisb Mestmoreland | 25.6 | 1905 |  |  |  | A 80 |  |  |
| Preterred stock $7 \%$ guar $\$ 9,100,000$ | 139 |  | 100 | 9,100.000 |  |  | Dee 1 1010 138 |  |
| Consol M a f $1 \%$ not drawn | 125 | 1887 | 1,000 | 1,562,000 |  | N | Nov 11927 |  |
| First gencral mortgage \$15.000,000 .........Ce $\mathrm{c}^{*}$ | 130 | 1008 | 1.000 | 2,000.000 | 8 |  | June 11948 |  |
| Plymouth \& Middteboro- $18 \mathrm{si} \mathrm{M} \operatorname{lnt} \mathrm{g}$ | 5 | 1892 |  | 225000 |  |  | Jan 11012 | aternational Tr Co, Bost |
| Port Angeles Pac-1st M $\$ 2,000,000 \mathrm{~g}$ red at 105 |  | 1004 | 1.000 | 0, | 5 E | A | r 1195 | 04 |
| Portland \& Rochester-See Boston \& Matne RR Poriand Rumiond Falls RR -stock $\$ 1.000 .000$ |  |  |  |  |  |  |  |  |


 ee below. Is buitalnet 102 miles or road from Brochwayville, Pa, to Free
 th to be mersed wh the latter: Brockway ville to Ramsastown, 37 miles.


 begranting Dec. 1914, The bonds aro secured on the 37 milles ti operition
 nis Cor stock and two tratilic contracts with the Allegheny Mnlir Co, and

 PITTSBUROH SHill $\quad$. 00. D. 1102, 1045, V. 92, D. 188.)
 Countces. Pa, northerly to wayland. N. $X$, a datanco of 182 miless with axtenslve coal folds dargo arceas bellig owned by those identined with the enterprise) to ryer front in putsburgh district The emarrect aysem will

York and the Now England States. Vh
Owried
Wayland, N. Y., to BrockwayWayland,
vflo. Pa
Otean to Olean Junction
Kasyon to Hazlehurst.................
Leased Junction to Hornell...... 10
Hornell
Croyland to Hallon........... 12 Pittsb. do Shawmat RI -Mrles Brockwayvilte to Knoxdate,
Confer and Ramsaytown
Trackage Brockwayvilie
tyde to Bre to Horton Clisy
Brockoort to
rockport to Uortoa city......... ?
Total operated ......................-. $-\frac{240}{}$ IRORZGANTZATION,-On Aug, I 1005 Frank Sulifan Smith was ap-
pointed recelyer. Reorganzation defered peading completlou of Pletsburgh S Shawmut $\mathrm{V}, 122$, D. 188.
In 1909 . $\$ 1,600,0005 \%$ recelver.
chiefty for construction of Stato Hnc branch. (eompleted De0, 311909 ). State $\$ 200,000$ cerfts. due Sept. 11010 and remalnder reserved 3200,000 to retire
 ments to the mines of Shawmut and Kerrey compantes
Car trusta of 1007 I 1934 ed hy recelver. V. $86, ~ B .169$.
In Oot. 1010 . 8230,000 eque $\$ 22,000$ enst certs. Were authorlzed to purThe $8 \mathrm{~s}, 836,000$ old hrsts of 1890 exshanged for the bonds ot 1002 have

 $43 \%$ and the total tonnare handled lnoreased $98 \%$. The properties of
 RESPORT-1 For the yoar ending fune 30 1010, Eross, $\$ 1,170,035$; net, 3230,$403 ;$ other 1ncomo (nef, hre of rqulp, bat., 823,3331 , 390,$301 ;$ total Honat to above, sis, 106, , Prank S, Smith, 60 Whil St. See directora of
Aoting Pres. and rectver, PITTSBURGH \& SUSQUEHANNA RR.-Sco page 171.
PITTSBURGH \& SUSQUEHANNA RR. Sce page 171.
PITTSBURGH TERMINALRR. \& COAL CO, OWas $\$ 1,065,000$ of the
1,080,000 stock of the West Side Bett RR. bavine a belt tine extending from Pittaburgh to Clafrton, Pa.f 30.0 miles and Manksville Junc. to
 AHegheny County, Pa. Voa 80. D. 1236:V. V8, D. 1254. Capactty over



 In 1004 tho Wabahi-Pitusburgh Tecminal Ry. (whlch see) acquired the
 Bets RI, Whith guaranteed them, prinelpal and interest, and by pledge of the Juntor $41 / 59$, and rematatng $\$ 1,379,000$ reverved for West Side Bett and cont land mtge, Of coosols of 1005 , present lisuc ( $\$ 3,500,000$ ) ts depostted

$\$ 700,000$, all outstanding: par. $\$ 100$. In Jan. 1910 controlling Intereat
in stock $(\$ 353,700)$ was sold at auction; V. 00, p. 375 . For year onding
 tlen, Ligonter, Pa.-(V. 81, p. 1849: V. 00, p. 373.)
PITTSBURGH YOUNGSTOWN E ASHTABULARY,-Owns Kenwood, Pa, to Ashtewua tarbor, mlles ; Homewood to Wampum Junc., 6 milles: Lawrence Junc to inew Castle, 3 milles; Bessemer Branch, 5 mitles trackare, I melle. Totat, 189
milles. Pennsylvanla Company owns $35.775,000$ of the pret, stook and also milles. Pennsylvanta Company owns $\$ 5.775,000$ of the pref, stook and also
the $\$ 2,100,000$ common. Leased to the Ponnsylvanla Co. for 923 vears from July 1 1910, the rental to cover aft charces, malntenance and $7 \%$ dyldends on both classes of stock. the cost of betterments to bo represented
 June, $1 / \% \%$ quar. All divs. to be paid quar. hercafter at $7 \%$ under lease BONDS, -The frst general mortgage bonits of 1908 is $15,000,000$, IssuPennsylvanla and Ohlo: of the bonds $\$ 1,562,000$ are reserved to rotiro tho
 bonds, $\$ 158,100$; car trust payments, $\$ 17.712$; laterest on car trusts, $\$ 082$
 . 1514; V. 00, p. 609, 915, 1364; V1, p. 791,
PLYMOUTH \& MIDDLEBOROUGH RR.-PIymouth to Mradteborough,
Kass., 15 miles. Stook, 580.000 . Leased to Otd Cotony 1818 for 99 yearo
 pay $30 \%$ of gross earnincy, the lessee guaranteelng at all times payment of PONTIAC OXFORD \& NORTHERN
PONTIAC OXFORD \& NORTHERN RR.-Operated road trom Pontiao,
Mleh., to Caseville.

 PORTLAND \& RUMFORD FALLS RR. - Leases tor 1,000 yense trom
Aprll 1 toor the Portand \& Rumford Falls Ry. and the Rumford Falls to Rangeloy Takes R12., together extending from Oquossuc. Me. to Rumford Janction, 90 mites, whit branch to ots Fails, 10 mustes; total, 100 morles.


 PORT READINGRR Onns is 21 miles of Contral.
PORT READINGRR,-Owas 21,21 mites of road, completed Sept, 1892

 conaterar mortgate - CV. 55 p. 544. 639. 680.
 Providenco: branchea 7 mites; total owned 51 miles. Juty i 1892 teased to
 farring, representiog the bondtiolders. V, $00, \mathrm{D} .1297^{6}$ QUANAH ACME \& PACIFIC RY-Proleoted trom Quanaht, Tex, at a
conneeton wth tho St, Louls o San Eranctico to BI Paso, 435 milles.


 OUEBEC \& LAKE ST, JOHN RY,-V. 91, p, 837, 519, 791.
 Noyan Jume, to $4 t$. Roberts Junc, on the aforesald line; total, 145 mites. An extensfon will be bull trom Plerreville to Chaudiere June., Whence the Were completed in Jund 1909 The Napterville Junction Ry
Rouse's Polnt to St. Constant, 27 mites , was also acquired by the Del. $\%$, tudson, and urackage from St, Conatant to montreal and from Rouse's Stock authorlzed, $\$ 2,000,000:$ outstanding, $\$ 1.000 .000$ par, $\$ 100$. In
Feb, $1008 \$ 6,000,000$ ot $6 \%$ certhcates were tesued to the belaware a Hudson to cover advances for construetton. V 84, p. 388; V. 86, D. 285



 stock were deposited as collateral for notes payable Juoe 30 1000, For

RAILROAD SECURITIES CO,-OWAS $39,200,000$ IItinots Central stock, of Which $\$ 8,000,000$ pledived tor its interest certs (see below) Union Pa-
dito on June 30 1010 owned 33.483 .400 com. and $\$ 1,935,900$ pref, itook,

RAILROAD COMPANIES
[TFor aboreviations. \&C., seo notes on tirst page]











Second mtre coupon (extended tn 1884 1882) Readine Comp
 Secona preferred stock 4\% non-cumulative
Gen $\$ 13500.00 \mathrm{~g}$ f not aubl to call


a $\$ 32,000$ beld by atnktag fund June 301900 .

\section*{| Mr |
| :--- |
| RO |}

$\qquad$

The $38.000,000$ present lssue of interest certicates ( $520,000,000$ author-
tzed) are secured by a like amount of Iltaols Central atock. Interest at $4 \%$ (cumutative) beling payable lf recelved from dividends on the shares pledged.
the stock titaelt betig dellverabie to the holders of the certlicatea at maturity the stock itselt betug dellyerable to the holders of the certificatease maturity
unices the optlon to callat 105 tiln meantlme oxerclsed. $V .74, \mathrm{p} .037,1039$.
 RALEIGH \& CHARLESTON RR, -Owns Lumberton, N. O., to Marion, s. 0 . the Bonds (Internutonal Trust Cock of Maryland: trustee), 3350,000 the tatter to be palt in casth un to $4 \%$ as earned, the batauce in 10 -year $0 \%$ tnterest-beartng sctip, with Interest payable semi-annually and sublect to
call at par, Ot the consols 3350,000 are reserved to rettre the prior Hens



 equapment), except 330,000 to be lissued on bridge over Cape Fear River.


 RAPID CITY BLACK HILLS \& WESTERN RY,-See page 171 RARITAN RIVER RR.-South Amboy to Now Brunswlek. N, J.. 13
miles: branchey, 9 mites; total. 22 miles. Stock authorized. $\$ 1,000.000$, tzsued, $3400,000^{2}$ par, 3100 . Dtvidends patd to 1002-03 and 100 $10.04,4 \%$

READING BELT RR - Belt rallroad 7.4 m , In length around Reading,
 READNO \& COLUMB1A RR.-Owns Columbta to Sinkigr Spriags, Pa.:

 READINO COMPANY-PHILADELPHIA \& READINO RY- See
 the schuyllitl reglon. Pennsylvanta, a system ot roads contering at Phila-

 mington, Del. on the south also easterly in N. J, to Athantic city and Cape
May on Atantic Ocean, and to Port Readmik on N. X, harbor, viz:
plate to Moned in tee.
branchet. Catbon, \&c., and
 Mahanoy 6 Stianooltar branch
Sobuylkit

Total (2 trackn 183 milles),
Lines fased $-(3$ eo cach Co. .



 Schuylkill Valley Nav. ©RRR;
East Mathanoy RR
Shat Shamokin Suabury in Ri' Chas. German. o Not RR :
 North Penosylvanta RR....:
Delaware of Bound B R. Dehaware sound B. RR:.:.


Leasvd thes-(Con.)
Phtla D Readng Term. RR.
$\qquad$ Rendint Readng Rerm. RR.-
Phitadelphla \& Frankford RR
Tot. Ieased (2d track 337.0 ) $\overline{045 / 2}$
Entire stock ouned Chester \& Delawaro $\bar{R}$ R.
 Controlted -






 Plokering Valiey.
Stony Creek RR $\qquad$
$\begin{array}{ll}40.9 & \text { (Slitams Valley RR.... } \\ 47.7 & \text { Theo thts company) } \\ 80.5\end{array}$
Tratal con
11.0

From the company'a dockes track, 867 . it oporates a line of ateamer and barges in coastwlse coat traftic and pro-trans-Atlantic steamatitp tines In drfer and accommodations for severat (V, 72, 80,340 control $192, \mathrm{~V}$ ancral RR, 0


ORGANIZATION-The Phlladelphts \& Reading RR, (chartered Aprll
 holdings. reas wstate, equipment, so, or the otd philact Readiol RR. CO. Ray. and the $38,000.000$ stock of the Coal \& Iron Co. The right to ming
coal, glven by dirl百 Rallway equipment Peased to Ry . Co
 P. $A$ R. R , sock, 320 moon
 Miscellaneous securtiles at par (In 1896 ylelded 3760.000 )...... Mtgos, and ground rents at par (not under 1896.97 mitgo.)
Tat. In Phitas. \& Reading Coai \& Iron above securites owne Ctaims against other companles, te.
Total June 301910 (see V. 01, p. 798) ....................... $\frac{0,484,253,082}{3515}$
 Tlmber lands owaed. 3841,568 . New York and Eastera depots,
5790.097 . Westera surrent assets, $39.782,443$; depletion fuad, 3300,004 stocks and boads of eompanles controlled nearly all ot whiten
are collateral tor loans created prior to 1896 ............... Stocks, bonds and mortgares.

13,065,083 | $9,563,918$ |
| :--- |
| 72,751 |

 SINKING FUND,-Whenever, tn any year, a dividend ts patd on the
stock, an amount must be pald stonitan centa per ton on all cost mined by the Coas of ron Co durtar tha preceding

 \$044, 605; 1009, $\$ 471,000 ; 1010, \$ 434,000$.
 Scoond pre
Common

## reterred:



By a 2d mitge, nnd pledze ot all propertlestract V. 64, D. 613) are secured organization, and a hiso ali other property acquifed thereater hy use ot tho

 seovertite ines, 035 mi: all the proporty or the coa so froa Co., or tho oquipment. Also a nirst Ifen upon a majorty of the stock of variomarna
 peserved to take ap undisturbed bonds and s3,000.000 for con in 1010 equtpment. \&e. at not over $51,500,000$ per annum; ot the issue, $54,388,000$ had not becan sold. V. 77, D, 2099; V, 83, D, 272; V, 34, D, 231; V,91, D, 1030.
 The conob 59 of 1882 by the Readlag Co. V, 64. D. 470 V, 05 . P, 510. 1937, the Readink Oo. and the Coat \& Iron Co bocomtor responatblo.
 Por ton-year rinking tund toan yee Jan. 1805 "Supp." The bonds wero in 1902 exteaded to Peb. 1932 at $4 \%$. p. b 1 i. betng guar, by the Readtag Co.,
 dato ta 20 annual tostalments, to securo wbleh 3500.000 . beariac latereat.
 atotal ot $\$ 3,100$, 000 to relmburse tho company tor thag time to trme up to ot the clyy loan and interest as, pata, averaglag 8178.000 yearly until tho The Jersey Central collateral trust bonds ( $323.000,000$ present Dasue) are secured by deposit of $314,504,000$ Cent. RR. of $N, J$. (cost $323,200,000$ ot 000 Port Readling RR. बtock, hag, rematader of the $545,000,000$ anthorized
 Was ralsed trom 4 NNCES. -In Fob, 1010 tho divldend rate on common
 and 78 duo func 1911, When.
understood, will be $890,812,000$.
LATEST EARNINGS. - From July 1 to Nov, 30 ( 5 mos,) results weret to Nob, 30 Grosx. Net. Groas. Net. Ned. Total Net.




| RAILROAD COMPANIES <br> [For aboreviations, ec., see notes on first paje] | $\begin{aligned} & \text { Milles } \\ & \text { Road } \end{aligned}$ | Date | $\begin{gathered} \text { Par } \\ \text { Value } \end{gathered}$ | $\begin{gathered} \text { Amount } \\ \text { Outstanding } \end{gathered}$ | $\begin{aligned} & \text { Rate } \\ & \text { \% } \end{aligned}$ | $\begin{gathered} \text { When } \\ \text { Pavable } \end{gathered}$ | Last Diotdent and Maturity | Places Where Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| eremer Earatoun-Stock $8 \% \mathrm{guar}$ | RR <br> $\cdots$ <br> 148 <br> 254 <br> 325 <br> 327 <br> 32 <br> -2 | - Bon | as Under |  | 1 Mortaa | eof 1807. |  | Guarantee Trust Co, Phll |
|  |  | 1892 | \$1,000 |  |  | $M \&$ $J$ | May 201942 July 11042 |  |
|  |  | 1892 1888 1871 |  |  | ${ }^{5} \mathrm{5g}$ | ${ }^{\text {J }}$ | Oct 119 |  |
|  |  | 1873 <br> 1882 <br> 18 |  |  |  | ${ }^{\mathrm{A}} \mathrm{C}_{6} \mathrm{C}^{\text {D }}$ |  | $\begin{aligned} & \text { Reading Term Bldg, phal } \\ & \text { Reading Term Bldg. Phil } \end{aligned}$ |
|  |  |  |  |  |  |  | $\begin{aligned} & \text { Mch } 10372 \\ & \text { M } 11041 \end{aligned}$ | Prov Life \& Trust, Phlla Clty Treasury |
|  |  | ${ }^{1891}$ |  |  |  | ${ }^{9}{ }^{\text {a }}$ - F |  |  |
|  |  | 1892 | 1,000 | $1,200,000$$10,000,000$ |  | $F \& A$ |  | Reading Term Bldg. Phl Del \& Hudaon Co. N Y |
|  | 192 | 1871 |  |  |  |  |  |  |
| Irst mottgage, traerest rental - - - |  |  | 1,000 | 2,000,000 | in ${ }^{7} 1910$ |  | May 1.1021 |  |
| chmond Frodericksburg eme div as c |  |  | 100 | 1,704,300 |  |  | an $3 \cdot 1144 \%$ | N. Y, ${ }^{\text {do }}$ Phata or Ptchmona R10hmondJP PMond JP Morgan \& Co |
| Stook ${ }^{\text {ruar }}$ \% \% exept | 82 |  | 100 | 500.400 |  |  | Noy 1910 4 \% |  |
| Consolldated mortg |  | ${ }_{1003}^{100}$ | artous | 2,880,000 | 3 |  | Apr 11943 |  |
| Cencrale mortirst M 3315.000 | 31 | 1808 | ,00 | 0 |  | M $¢ \mathrm{~N}$ | Nov 11948 |  |
| chmond Petersbury |  | 1803-6 | $1,000 ~$ 100 108 | $9,500,000$$2,000,000$ | $5 \ln ^{4} 1010$ | $\mathrm{C}_{0} \mathrm{D}$ | June 11943 Feb $23 \quad 10 \quad 5 \%$ Dec 11039 | New York Trust Co, N X Maltand Coppelt © Co Malt' d , Coppelld Co,N |
| 0 Grande Junction-Stock. |  | 18891880 | 1,0001,000 |  |  |  |  |  |
| Frrat mortgage hem-Frrst mige gold \$2,277,000 | 180 |  |  | 4,510,000 |  |  |  |  |
| Orande Western-Sce Denve | 18 |  | $\begin{aligned} & 100 \\ & 100 \end{aligned}$ | $\begin{array}{r} 555,200 \\ 00,742,100 \\ 49,845,180 \end{array}$ |  |  | Jan 191.3\% | Erte RR Co, New York <br> Checks malled |
| cele |  |  |  |  |  |  |  |  |
| (The) Rock 1sland Co Common stock sio, Bonds-See Chic R I \& Pac RR, Chic R I \& Pac Ry |  |  | 100 |  |  | Q-F | Nov 1100 ¢ $1 \%$ |  |
| ck islanderisco Term-1st M gold guar jotn |  | 1907 | $\begin{array}{r} 1,000 \\ 100 \\ 100 \end{array}$ | $\begin{array}{r} 3,000,000 \\ 345.360 \\ 10,000,000 \end{array}$ | $\left\lvert\, \begin{gathered} 5 \mathrm{~g} \\ \operatorname{Seg}_{5} \operatorname{text} \end{gathered}\right.$ |  |  | Now York or St Louls <br> By check, clinton, <br> N By oneck, Cinton,Grand Ceat Station, N |
| ome Watertown \& O\&densburg-Stock guar (enid) |  |  |  |  |  |  |  |  |
| nortrage of 1807 r | Ing | Co an | a Readin | gCoal \& Iro | a Co shal | 1 borespo | nastble for all old | bouds marked z above |


#### Abstract

   | 25,001,400 26,305,056 |
| :--- | :--- |        at orp  OFFICERS.-Pres., George F. Baer, V.-P, and Sec., W. R. Taylor;





RENSSELAER \& SARATOGA RR,-(See Map Delatware \& Hudson.)-
Road olvede Troot oiwned Lake Champlaln.
 Vt............................62
LEASE.- Leased th perpectulty May 11871 to The Delawaro $\propto$ Hudson, Whtch, Dec. 1908, owned $\$ 800,000$ of atock; renta,
Interest on bonds. Guaranty on stock, V, 56. . 773 .
RICHMOND FREDERICKSBURG \& POTOMAC RR,-Owns from Rtchmond, Va.: in in ulatimond, 1.21 m.; touat, 83 m. . double m , leases Condividend obigations carry no voting pover. RINo. \& Petersb. Oonneculion
 The Rtchmond Washtngton Co. (see below) in 1001 took over 3947,200



 Ized, $\$ 3.500 .000$ were 1ssuable for double-tracking and lmprovementa (ot
whitc $\$ 2,080,000$, outstanding is owned by Ricamond-Washntoton Co. and


REPORT- Year ending June 301910 showed Gross, $32,331,548$ - net, s011,627; other theome, 53,797 charges. 3173,$043 ;$ approp ns to maintatn contingent fund. s23.315; bat, sur, s116.127, Pres., Wm, H. White, RICHMOND-WASHINGTON COMPANY.-Controls a "unton" Hine, Washlngton, D. O, to Rlohmond. Va, 115 miles In the jolnt intercest ot the to Coast Line Co., Southern Ry., Seaboard. A. L. Ry and Ches. © O. Ry. 1903 to 1900, tucl., $4 \%$ y'ty; 19006 and 1907, none: 1908 and 1000, $4 \%$. Incorporated on Sept. 51901 and acgutred 3947,200 of the votiog capital
atock of the Rtehmond Frederteksburg \& Potomac RR. and the entire ztock atock of the Rtchmond Freacricer
of tho Washington Southern Ry, Long Bridge to Quantico, 30 milles. The collateral trust 48 of 1903 ( $\$ 11,000,000$ authorized tssue) are guarantoed, jotntly and soverallo, prin, and interest, by the six roads named
 . 032 . This collaterat conslsts of $\$ 2,080,000$ Rlchmond Fred \& Potomac
 vear 1009, Int, on tavestments and deposites, 5534,$495 ;$ int. taxes, $\& 0$.. acction with the Deaver \&\& Rto Grande at Grande Jct., 62 mules. Thld it a onnecting link tu the standard-gaugo route between ofden and Denver
and Colorado Springs. Leased Dy Colorado Miland Ratluay nad Denver 6 Rito Grande at $30 \%$ of gross earntaks, whith compantes somthy and severally
 $0 \mathrm{cts}$. 1800, 31 20; 1900, 31 00: 1001, 33 75: 1902, 34: 1903, 3300 : 1904:
 RIO GRANDE SIERRA MADRE \& PAC RR
RIO GRANDE SOUTHERN RR,- (See Map Denver

 bonds. S2,277,000 are guaranteed by D. \& R. G.; V 70. p. 701. Sce guar-
anty. $V$. $70 . \mathrm{D} .1295$.
 In RIO GRANDE WESTERN RR. - See Denver \& Rto Grande RR
RIO GRANDE WESTERN RR,-See Denver $\%$ Rto Grando RR.
ROCHESTER \& GENESSEE VALLEV RR.-AVon to Rochestor, N Y, (THE) ROCK ISLAND CO. - See Maps, pages 118, 110.)-Incorporated stock ( $3145,000,000$ ) of the Chleazo Rock Tiland \& Pao, Railroad (new comPany), Whose bonds, torether with the stocks of The Rock Isiand Co. Were control ine 1910 interests identined with

 of $59,864,180$ in funded debt created on acoount of the purchase, relliceving
the company of an annual IIxed charge of $\$ 403,209, ~ V, 80, \mathrm{D}, 1667,1484$, STOOK.-Common stook authorized, $596,009,000$; preterred, 354,000 , amounts of The Rock island Co, atock lisuce therefor, follow: $\mathrm{V}, 76, \mathrm{p}, 1408$.
 St, L. is. F. Com. stock 29,000,000 28,040,300 10,034,700 tive dividends at the rato ot $4 \%$ yearly tor 1903 and thereat or tive diacace then $5 \%$ tor 1910 and thereatter to 1016 . Inclualve, and theroatter $0 \%$. The preterred stockholders are entlled to eleot a majority of tho directors. The authorized amount can onily be toreased with the consoat
of two-thirds of each class. of two-tirds of cas elas
DIVIDENDS.-Dlyldends on pret., Feb. 1003 to Nov, 1905, both tucl.
$1 \%$ quar. (Q.F.); none stree to jan. 1011 .
 STATEMENT as to securittes, rights of ahareholders, \&o., V. 75, p. 1157. packRNiNGS.-For resulta of operattons of The Chteago Rook Istand \&
 Rock rsand \& Pacino railroad for the year ending Jund 30 1910 (8ee
 Expent income -...................... $33,564,071$ Expenses mod taxis
Tnt. on C. R, T, \& $\mathrm{P}, \mathrm{MR}$. bonds...
$3,648,700$ 33,600.372 $\begin{array}{lllll}* \operatorname{dec} 8178,632 & 3,079,966 & 3.673,64,2,4\end{array}$
 OFFICERS.-Pres., Roberts Watker; V.-P., Sco. and Treas.,.J.J. Qulnian Directors.-Wm. H. Moore, D. G. Retd, F. L. Hine, Geo, G, McMurtry. Ir. James Douglas, James McLean and Arthur Curts Jamen, Now York Janmes H, Moore. E. S. Moore. H. U. Mudge, Chicago, New York ottlico,
115 Broadway -(V. w ROCK ISLAND FRISCO TERMINAL RY.- Furntahes part of St. Louls
terminals of the Rook Taland and St. Louls © San Franclsco systems. frcluding new trelght station and yards in St. Louls, Mo., the Chteago
R. I \& Pac., St. Louls \& San Fran. and Cblo. \& E. It, contributing pro-




 $\stackrel{\text { account }}{-}(\mathrm{V}$ Federal
ROME WATERTOWN \& OGDENSBURG RR.- (See Map N, Y. Centrat
\& Hud. R(o. RR, - Owns from near Nlagara Yails to Masicna Springs, N . Y, 301 miltes, le 9 , 27 m .. Rlehand to East Oswego, leased trom the Oswego $\$$ Rome RR, And Suspension Brddre to Lewlston Jet. 9 m, and trackage to
 Utica to Ogdensburg, and Clayton branch, 150 m ; Oswego $\infty$ Rome RR. 9 miles; Carthage Watertown os Sacketta Harbor, 29 m .; total, 629 milcs. LEASE, -In 1801 leased durtug corporate existence and renewats to N. X.
Contral, whtch assumes the debt and guar, $5 \%$ on stock; D. 463 . uca In Aug. 19105419,000 consol, 4s were Bold to refund $\$ 417,800$ os duo


|  |
| :---: |
| Rome Watert'n \& Oed (Concl)-Con 5500,0003 3/ssec Oswego Bridge Co first mortgage. <br> Syracuse Phoenlx \& Oswego irst mortgag..........ie <br>  <br>  <br>  <br>  <br> Mortgaye, redeemable. ................................. <br> Rutland-Stock cum $7 \%$ pret (ror common see text ${ }^{2}$. <br>  <br>  <br> Sccond Mg assumed sub) to call since 1001 <br> Chatham \& Leb Val 1 st $\mathrm{M} \$ 500,000 \mathrm{~g}$ p of 1 guar.-. <br> Equipment trusts gold maturing $\$ 38,000$ yearly <br> Ogdensburg Term Co Mint guar s $\$ 10.000$ yearly <br>  <br> Sag Tuscola $k$ Huron-See Pere Marquette RR, <br> St Johnsb \& Lake Champ_-1st M ( $(\$ 1,328,000 \mathrm{gu}) \mathrm{g}$. $\mathrm{c}^{*}$ <br>  <br> St Lawr \& Adirondack 20 ist 3800,000 gold-N..... <br> St L Br \& Mex-1st mortgage, $325,000,000$, author'd. <br> St Louis \& Cairo-Sce Moblle \& Ohto <br> St Louis El Reno \& W-1st M $\$ 817,000$ is red (text) <br> St Louis Merchants' Br Term-18t M Mu \& \& 1 g.-SSt. © <br> St Louis Rocky Mt \& Pacifice 1st M kold st Mo. $\mathrm{o}^{+}$- Br <br> St Louis \& St Libory-1st M $\$ 600,000$ gold red texi s |
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outstanding

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1020
5


ROSCOE SNYDER \& PACIFIC RY,-Owns Roscoo, Tex, to Fluyanan, 230 milies. Stock, $\$ 150,000$ Flrst M . for $\$ 157.511$ to St. Louls Uinlon


 Bellow's Falls, Vt., to Ogden3Rutlata, Vt, to Chatham, N. X 14 to Montreal RR., enture $\$ 1,000000$ stock of Rutland Trinst Co ot Ruthind N Noyan
 SFook. - In Jan, 1011 all but $\$ 109.400 \mathrm{com}$, stock had been exchanged

 BONDS.-The Ruttand treasury Jan. 11910 held all the $\$ 500,000$
 REPORT-Report for calendar year 1909 in V. 90, po 601 Dear ending



 Clement, Huthand, Vt: W. Soward Wenb, Shictburne, Vt,: Fletcher D. RUTLAND $\&$ WHITEHALL RR,-Owna N. Y. State Line to Castioton, (rental, $515,342-6 \%$ on stock) and so operatod by Del. \& Hudson.
ST, JOHNSBURY \& LAKE CHAMPLAIN RR-Owns Lunenburg. Vi.,


 ST, JOSEPH\& GRAND ISLAND RY. Owns St. Joseph, Mo, to Grand to Gower, Mo., 20 m , and Gower to Kansas City, 41 miles
250) of the St, A reorgantzation Feb ${ }^{33} 1807$ (per plan in V. 62. p. 784 , Paelno owna s3,080.500 common $\$ 1,415,000$ nirst prote and $\$ 1.315,000$
 Chatrman: Columbla 1 Itormman, carc Whitetiouse 0. Co, 111 Bway, N. X. Chairman! Columbla Truat Co., N, Y, depositary in Dec. 1910 requested

 SARNINGS. -5 mos, , 1910 ............ Grosse $\$ 783$,


 ST, JOSEPH SOUTH BEND \& SOUTHERN RR.-Owns South Bend,
 yeara trom Feb. 23 1000, the Mrohigan Contral assuming operation on Feb.
15 1005: $5 \%$ pper annum on pret. nad $2 \%$ on com, are pald Mch. is and




 \$3,806: dividend ( $5 \%$ ), 560,794 .- (V, 87, D. 1600 .)





Belt \& Term. Ry, In March 1910 merged with other roads. forming part
of the New Orl. Tox. \& Mexico division of the St. Louls \&s San Pranclisco V. 90, p. 699: V. 01 . P. 500. Stock bes reduced March 1910, 5500,000 . to rofund the $\$ 3,000,000$ bs called for pay Ment in ${ }^{510,256,000}$ were tssued Sig. Louts New Oricans Texas \& Mexico Dlye are pledred under the new

42 ST . LOUIS EL RENO \& WESTERN RY.-Guthrle to EI Reno, O.T Stock, 5070,800 Jil 1000 Bonds est. acquired s St ot atock in 1900


ST. LOUIS IRON MT, \& SOUTHERN R
ST. LOUIS MEMPHIS \& S F, DR - Re-Seo Mo. Pac, Ry, system.
ST LOUIS MERCH \& S. E. RR.- yerged in 1907 in 88. L. \& San Fr, ST LOUIS MERCHANTS BRIDGE TERMINALGRY, ORGANI.


 On June 301907 thacre was due to Term. RR, ot St, L. $\$ 3035,764$, 100 .



Juty 1 to Nov, 30 . ${ }^{2}$

Seo 101.805 acres of himhountain \& PACIFIC CO-Company owne in
 outhwest of Raton, Colfax County, N.M. At Brulinat, Van Houten
and Koohler the company has fn operaton mines of a present produchng capactey or $1,600,000$ tons of coat per annum
In operatlon at Gardiner and Roubler colce ovens ot iso,000 tons annuai productng capacly. Attilited taterests control large tmber properties tributary to the company's railiroad, and to develop rame have bullt the
CImarron In Dec. 1910 construction work was In progreas on 2 coal-mining platits. Dlant in Potate, near Raton, N. M., and one at Gardicer, and a laryo now three plants to bo about $1,2250,000$ to toss per anmum. V, 91, P. 1513 , the
The St. Louts Rocky Mountatn \& Pacino Company owns also an ot the secu-ges or the St. Louts Rooky Mountatm $\alpha$ Padno Raftivay Co., a standRaton and thenco southwest to Roetrom, Vermejo and CImarron and up Otmarron Canyon to Ute Park. in tho Baidy minilg dtatrict. Connection
are mado with the Colorado $\&$ Southern at Des Molicet with the Santa Fe at Raton and Preston, with the EI Paso \& Southwestern at Vermata Fo Whth the Cimarron $\&$ Northwestern at Clmarroun (Seo V. $81, \mathrm{p} .266,200$. 1376: V. B2, D, 335. V. 37, p. 1304, V, 88, D. 200,
000,000 -com. $\$ 10,000,000$,
 Harvey Edward Flik, S. Stanwood Menken, V. 87, D. is 65.
by a drect first mortrare on the company' 1 coalt tands, mines, coting plants, Improvements hand equtpment, and upon an ot the capttal stook to one oent per ton of coal mined will become speral fun April t 1911
 standang mature 3273,000 Apr. 1011 and 8300.000 Apr. 1012. but aro yeariy trom rodemption date to maturtly, a premtum at the rato of $11 / 5 \%$
I LATEST EARNINGS:

 Year- Revenue. Tazes) Charyes Bep Rex T, Bat, Sur
 ST. LOUIS \& ST. LIBORY RY,-Under construetion In Mroh. 1910 trom


 ST, LOUIS \& SAN FRANCISCO RR.-(See Map.)
St, Loats, Mo, to Olila, City- Mries 643 Hope, Ark., to Ardmoro, Okala. ${ }^{\text {Muess }} 224$ 85 Benumont, Kan, to Red Rteer 318
 Sapupa to Donison, Tox, 1B3 Branchess in Misourt, Kanian and Arkansas, de.............. 065

| RAILROAD COMPANIES <br> [For abbreviatfons, \&c.., see notes on first page] | Milles | Date Bonds | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ | Amount Outstanding | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Pavable | Last Dividend and Maturtiy | Places Where Interest and Dreldends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| St Lo | 5,064 |  | $\$ 100$ 100 | $\begin{array}{r} 329,000,000 \\ 5,000.000 \end{array}$ | $4 \ln 1910$ |  | Feb $110111 \%$ | Cheeks mall |
| First pret stock $4 \%$ non-cum to bo red | 1,691 |  | 100 | 16,000,000 | See text |  | Ded $110051 \%$ |  |
| Second pret stook 4 \% |  |  | 100 | 13,51.000 | ${ }^{4}{ }^{4} \mathrm{E}$ |  | $\text { Jan } 31911 \quad 1 \%$ | Mercantlle Truat Co. Checks malled |
| K © E I commonstock treerta payable at $250 \ldots$..Ta |  |  | 100 1,000 | $1,830,200$ $13,469,000$ | 10 g |  | $\begin{array}{ll}\text { July } & 11042 \\ \text { July } \\ 1 & 1942\end{array}$ |  |
|  |  |  | 100 | 6,211,700 | 6 g |  | July 11943 |  |
| Pref stock trust curts | 2,604 | 1001 | 1.000 \& ${ }^{\text {c }}$ | 67,600 000 | 5 |  | July 11051 | ranty Trust Co, $N$ Y |
| Gen lien $\$ 109.850,400 \mathrm{k}$ red (text)-- | 5,020 144 | 1907 | \$ ${ }_{\substack{\text { atr } \\ 1,000}}$ | $52,599,213$ $3,880,000$ | 5 g 5 | $\begin{array}{ccc}M & \& & N \\ A & \& 0 & 0\end{array}$ | $\begin{array}{lllll}\text { May } & 1 & 1027 \\ \text { Oct } & 1 & 1913\end{array}$ | ew atic Trust Co, ${ }^{\text {a }}$ N Y |
|  | 14 | 1902 | 1,000 | $2,880,000$ 100,000 | 5 | d | July 11942 | Louts Unlon Tr, St ${ }^{\text {L }}$ |
| Musk Cy Bridge 1 st ${ }^{\text {M }}$ Sold |  | 1905 |  | 4,000,000 | 456 |  | Feb 11912 | ankers' Trust Co. N X |
|  |  | 1910 | 1,000 | Sce text | $41 / 205 \mathrm{~g}$ | M ${ }_{\text {M }}$ | Moh 11940 | ew Yorlk and London |
| Three-year secured gold notes red par........ Un, C |  | 1910 | 1,000 | 8,000,000 | 5 g | M 6 | $\begin{array}{ll}\text { Mch } \\ \text { Aus } & 11911\end{array}$ |  |
| Collateral notes red any time.indinder Bonds Underlving Refunding is. |  |  |  |  |  |  |  |  |
| Mo \& W Div 18t Mt \$5,000 yearly drawn at | 1 | 1879 | 1,000 | 104,000 |  |  | Aug 11919 | ntite Trust Co, NY 1 States Trust, N X |
|  |  | 1880 |  |  |  | ce | July 11931 |  |
|  | 8 | 1887 | 1,000 | 9,484,000 |  | A $\&$ | Oot 11987 |  |
| Consol mitie (V64. P 1861 ) gold no optlon--M | 2,400 | 1806 | 1,000 | 1,558,000 | 4 g | ${ }^{*}$ | July 11906 | thle Trust Co, N Y |
| Southwest Div M $\$ 1,500.000$ red at par gold |  | 1807 | 000 | 829,000 | 5 | A | Oet 11047 | do |
| Cont DIv 1st M gold \$3,402,000 red at 102 | 103 | 1899 | 1,000 | 145.000 | 4 |  | Apr 11929 |  |
| Northwestern Division mitgg redeem 102 | 14 | 1800 1879 | ${ }^{500} \mathbf{4}$ \& | 47.000 304.000 | 6 |  | Apr 11030 |  |
| St Louts Whehta os W 1 st M redecmat | 196 | 1888 | 1.000 | 2,923,000 | 4 g | $\pm$ | July 11928 | Hollins \& Co, N Y |
| Ft Worth \& Rto Gr $13 t \mathrm{Mg}$ god old os inter |  | 1902 | 1,000 | 1,000,000 |  | A | Oct 11922 | nttle Trust Co, N Y |
|  | ad | Rock I | 5.000 | sco Termin |  | hose | Sune-Deo 1011 |  |
| Equlpment notes 365.000 dues-a |  | 1903 | 4,000 \&c | 188,000 |  | F \& | Aug '11-Fob 13 | 18 Wlathrop \& Co, N X |
|  |  | 1903 |  | 250.000 | 4 g |  | To May 11913 |  |
| do do Sertes D and E 312.188 m |  | 1903 1906 | 1,000 | 310,775 $1,604,000$ | 5 ${ }^{5} \mathrm{E}$ | mont | $\mathrm{Ta}^{\text {To May }} 1$ | k |
| do do Series G due 3154,000 sem |  | 1906 | 1,000 | 150,000 | 8 | M 6 | Aug'1i-Nov '13 |  |
| do do Sorles t part due sedeannual |  | 1907 | 1,000 | 1,817,000 | 5 5 | $J$ | July '11-Jan '17 | Firat Nat Bk. N Y or Chto |
| do do Serles J part dues-a (Pullman |  | 1900 |  | 115.1 |  |  | To Sept | u |
| do do Serfes K due $318.000 \mathrm{~s}-\mathrm{a} \ldots \ldots . \mathrm{SS}$ |  | 1807 |  | 3.25 |  |  | Aug '11-Au1 | ers |
| do So Sor M Pullneqnotes gd $\$ 26$. |  | 1007 |  | \$713,7 |  |  | T | Central Trust Co. ${ }^{\text {N }}$ |
| do Serjes $N$ |  | 1009 |  | 714.00 | , |  |  | central irust Co, N |

## ST, LOUIS \& SAN FRANCISCO-Con,

Leased \& controleaby stock. Mites.
 operated tndepententiv-

 The St. Louls Brownsymio s Mexico (which see) was purchased eariy in Beaumont Sour Latee Western Ky ; and tho Oranzo do Northwestern RR.



ORGANIZATION.-OrEanzed Juane 301890 to Buceeed to tho property.











STOOK,-Company reserves right at any time to redeem etther or both eltasese of pret. stock at par in cash: Provialons or
 sccond $D$
stook trust certifiontes, - Kansas city Ft. Soott \& Memphts y h Kansas ciy lo Recmpas, end

 F. Fiting tn inchase its itock trust cerths, at the rate of $\$ 100$ tor each 100 share, upon whith $10 \%$ and $6 \%$ divs., respectively, are pala. in 1905
 errts. tor an now form int the denomination of 31,000 each. representithy the eposit of four soares uf atock. Int.on thesc atter certs. is pasable at


## general hien gold bonds dated 1007.

 These bonds aro retcemable as a whoto onty on any niterest date proo to Ir any Mmerest atate thereater. at par and atered hirough tho proceed




 hrough sale of refunding bonds tor purposes anth. under gen. tien mtge.
thipeses for which the $\$ 109$ s 50,400 Generdt Lien Honds wero Issuable, Outstanding tan, 1011 ,
 Rescrved to refima ouram time to thme slace June 11000 to pay Regeryed to be lesued from time to tume since June 1900 . $60 \%$ ot installments of equip, trusts issued after $1007 \ldots . .$. Bescryot to be isaued since June 11009 for cash cost of future improvements and betterments, but not exceeding lo any yea
$\$ 000$ taco amount of bonds for each mille of rallroad at the time owned or controlled by lease each mile of railroan for contro oxtending for a pertod beyond the term of the mtse. Not ex oceding si,500, 000 to be lisuled th any one year untll and to Roserved to be lssued sfnce Jumo 1 t909 at not exceeding $\$ 1,000$. 000 per year tor cash expendrures subsequent to tae data
the motge equal to the then marker value of the new bonds so
tasumd to the oonstructlon or purchase of additional rallway
$352,590,212$
$7,696,500$ 6,480,260
$4,230,410$
$25.741,000$
$5,000,000$

Reserved to be Issued for improvemonts after July 11018 at not
over $\$ 3,000,000$ yearly (orlgimally reserved for refunding Col.
ovor $\$ 3,000,000$ yearly (orlginally reserved for refunding Col,
Sou. N. O. \& Pac. bonds (V.87, D. 937, 873; V. 90, D. 699) $8,094,000$ REFUNDING 4 PER OENTS OF 1901. (V. 77, p. 2391; V, 83. p. 752.) Authorized, Issued.
$\$ 59,000.000$ a $\$ 45.609 .600$

1. To retico underlying bonits...................


Total...- $\$ 38,356.009$ underybug bonds. per mile (incl. undorlylug liens), $\$ 4,500,000$; at not exceedlag $\$ 22,500$ per
Underlyting Bonds Depostted as Security under Refunding Mortoaje.


 Trust 58 ot 188

## 7... 660.000

In addtion there have been refunded and canceled $\$ 5,500,000$ A B , There have also been acgulred and deposited under thè refunding mtg. the following stocks and $4 \%$ bonds; representing new extensfons (bein
 Otelahoma City io Western RR.
oklatioma City \& Texas RR $\qquad$
$\begin{array}{rr}a 2,842.000 & x 904,000 \\ 200,000 & 174.000 \\ & 500,000 \\ 4000\end{array}$ Sulphur Springs Ry..............................72 88 Blackwell Entd of Southwostern By........238.6 Red River Toxas of Southern Ry........... 12.7 St. Louts San Fran. \& Texas Ry.
 to Brady, Tex. (entlro amount): total lened of road, 195.35 milles, balance EEW, sa,92s,000, being in hasulas of publio.
NEW ORLEANS TEXAS \& MEXICO DIVISION FIRST $5 S$ OF 1010. $\$ 50,000,000$ AUTHORLZED.
These bonds wil be secured elther by a dfrect first mortgage on the road or the same. Ot the bonds, $\$ 20,000,000$ ( $316,000,00053$ and $35,000,0004$ 1/58) have been ssaucd to pay oir exlatiat itens and Itricebtedness of New Orieans Texas o Moxico Re.. the Beaumestern RR., and for the recent acquisition of the St. Louls Brownsylie \& Mexico Ry, the remaining $\$ 24,000.000$ to bear interest at a rate not exceeding $5 \%$ to be hereatter nxed, beling roserved for future requirements maer restrictions named (thelumtge. $\$ 10,-$ 000,000 specfal $45 \%$ French serfes) and the rematalng $\$ 10.000,000$ deposIted under $\$ 8,000,000$ "threc-year $5 \%$ secured 0old notes. which were nold
 78, p. 2335, 1908; Rock Ist.- Frisico Terg. guar, Ss, aee that company.
Underlying bonds on former St. L. M.

 are guaranteed, prim. Klut.. by the Amer Car $\&$ Foundry Co, V. 84, , 301,
 GENERAL FINANOES.-In Aug, 1908 a 3 -year loan of 83.000 .000 at in sums not less than $8100,000=81,000,000$ paid to June 1910. V. 87, p. 481 , In 1008 and April $1910 \quad 340.552,000$ gen lien boads, bearing $5 \%$ tot,: vero soldudinpeyer dioco. to finance the requtremonts of the company in of these a spectal French serles of $51,600,000$ tranea (about $\$ 10,000,000$ )
 $\$ 6,00,000$ wero sold th Germany and in Feb, 1010 \%12,000,000 had been sold In England. France, Germany and the U.S. In May $191037,500,000$ V.87, P, 1480; V.88, D. 64, 102, 1002, 1062, 1198, 1254: V.89, p. 105, 287 notd $38.000,000$ 3-year $6 \%$ beoured gold notes: also $\$ 16,000,000$ Now Ortcan

 ANNUAL REPORT.-Report for the ycar cuding June 30 1010, showing

 $262,016 \quad \$ 23,1876,097$
 Total operating revenue........... $\overline{\$ 11,165,039} \overline{\$ 37.756,086} \overline{\$ 35,806.133}$







 Matacoco atpus
为 Comptroller (also onatrman of Boart, B, F, Yoakum; Pres., B, L. Winchell rank H. Hamilton. New York office, 71 Broadway DIRECTORS,- (Nov, 1910 B, F, Yoakum, Edwin Hawley, Frank Bent, P, Cheney Boston, Mass.:. C. R. Gray. Wm, K. Bixby, James Exceutive Committee: B F. Yoarum (Chalrman), Edwtn Hawley, B. L Winohell, James Campbelf, Frank Trumbul, E. V. R. Thayer and Thoma
H. Weat.- (V. 01, D. 1242, 1257, 1328, 1448, 171; Y. 02, p. 119, 189.)
ST. LOUIS SOUTHWESTERN RY,-The system embraces: Matn Line Delfa to Texarkanaisi2.
tlinota Dlviston (trackage) .... atro Braneb ............. 138 New Madrld Branch.
Grays Polnt Term. Ry, (eased)
Stutgart Branch.

 Daltas Branch.
Hitatoro Brancb.
Lufkin Iranch...
44.4
62.6
June
501910.
$\ldots \ldots .$.
Also has St. Loula Iron Mountain do Southern trackare, not Inoluded in operatige accounts, vig: St , Louis to Blamarek, Mo;, 75.4 milles; Bis-
 $70-16.1340$ with $56-16$, and rast with 35 and $60-1 \mathrm{~b}$, ateel ralls
In Apr, 1010 nequtred alt the stook of the Steohenville North \& South road from Hamition to Gateavmile j2 milice, and from Hamilton to Coot purchase on phymint of bonds. the Cemtral Arkansns $\alpha$ E Eastorn, operat-
 17 tolles to the Roek Lsland road, See BONDS below V, 90, D, 1045:

ORGANIZATION. - Reorgantzation, per ptan in V, 50, p.
st. Louts Arleatson io Texas, sold in forectosure in Oot, 1月90.
DIVIDENDS,-On pref, stock, $2 \%$, July 15 1009: 1910, $5 \%$ (21/ J.
BONDS. - The frst consols (authorized tssue $\$ 25,000,000$ ) are secured br
att the property of the company, subbect to the prlor outstanding bonds.
of the nmount $50,000.000$ were $15 s u$ bed to rettre $\$ 1,700,000$ equipme honds and other capttail requlrements, $\$ 9,000,000$ were reserved to retru by exchange the $\$ 10,000,000$ 2t mtge. Ticomic bonds (ot which $56.9 \mathrm{D7}$,



 after $\overline{5}$ yrs, at 105 ( $\$ 4,000,000$ auth. Is ext, $50-\mathrm{yr}$, gold 53 , redeemable

 50 yeara trom Aug. 11005 , Its $\$ 500,000$ bonds ( $\$ 450,000$ lissued) belog gunchateed. V. 81, p. 1097, 1101; V.83, D, 753; V, 83, D. 815,
The Stephenvite North \& South Texas nad Central Arkansas tat 30 -year 68, lisuable at $\$ 25,000$ per mite, are guar, p, \& I. See abovern
 Surplus atter obartes, $8763.95 i$ for 5 mos, against $\$ 844,239$.
ANNUAL REPORT,-Annual mecting is hold at St, Louls, Mo, on the Tears ending June 30-
Total onerating rev
Operatiag expenses.
Net operaums revenue
tnt, on 1 st and cons mitge, bonds.
tnt. on 2 d M in





ST, LOUS TROY \& EASTRRN RR.-Enast St. Loula, III. to Troy, IIL.

 ST. LOUIS WATKINS \& GULF RY,-See St. Louls Iron Mt. \& South. ST. PAUL. - Sce Ohfeago milwaukec \& St. Paut
ST. PAUL \& DES MOINES RR,-Owns from Des MoInes, Iows, t cowa Falls to Des Molnes, Ja. taken over Aug, $1{ }^{\prime} 08, \mathrm{~V}, 87, \mathrm{p}, 08$, Stor
 property. V. 85, p. 161. For year ending June 30 1910, gross, 3520,743

 ST. PAUL EASTERN GRAND TRUNKRY, - See Map Chfoado \& N. W.
-Owns from Oconto to OIntonytle, Wls., 56 miles. Leased Oct, 30 is for 99 years to Milwaukee Lake Shore \& ' Westera. Rental, $30 \%$ of gros earnings, interest on bonds betng guaranteed. Lease acquired Aug. 10
1803 by Chtcago \& North West, through purchase of Milv. Lake Sh (THE) ST. PAUL UNION DEPOT CO.-Owns Unton Passenger Statton whth .24 miles of track, the stock betne pwned equally by:
Great Northern, Northern Pactno, Chie. St. Paut Minn. Omaha, Chto Mi. \& St. Paul, Chto. Great Western, Cblc. Buri, \& Qutngy, Minn. St
Paui \& S. Ste. Marle, Minn. \& St, Louts and Pauthorized stock, $\$ 1,000,000$. Rental covers Interest on bonds and
 cenant roads. Pres.. A. W. Trentiolm; Vot expenses. 8203,075 . pald by Johnson.- (V. 74, D. 1090.)
SALT LAKE CITY UNION DEPOT \& RR--Owns unton depot and
facimes at Sait Lake City, oponed Aus. IS 1010 . Stack, $\$ 3,000,000$
 SALT LAKE \& LOS ANGELES RR. - Road trom Salt Lake to Saltais 200, wal owned Dec. 1906 by J. E, Langford and Joreph Nelson of Sai

 3000,000: par, $\$ 100$. Bonds, sec table. Year ond, June 301007, gross,
$\$ 02,925 ;$ net, $\$ 22,830$. Pres,, L. L. Nunn, Tellurlite, Cot.- (V. $70, \mathrm{D}, 1024$. SANANTONIO \& ARANSAS PASS RY. Owns from Kervume to Hous
ton, 308 mfles Kenedy to Corpus Chistl. Tex.; 90 m. Yoakum to Whec
 $1910,723 \mathrm{mlles}-130 \mathrm{~m} .70-\mathrm{lb} .3 \mathrm{~m}, 60-1 \mathrm{~b}$, and $53 \mathrm{t}^{\mathrm{m}} \mathrm{m}, 50-\mathrm{lb}$, 8 teel. BONDS.-Mortgage ts Tor $\$ 21,800,000$ (truatee, Central Trust Co., and
the Sou. Pac. Oo., by endorsement on each bond. ally the puctual phyment of the each bond, fuarantecs uncondition $\$ 3,700,000$ reserved tor extenstons, ilmited to 100 miltea at $\$ 27.000$ per
 81,480 quar $(9,-1$,$) , int, M, of Note held by Southern Pao, Co. June$


$31,356,000$ of the outstanding $\$ 18,000.000$ Randrosd Commisston canceled $31,000,000$, and neparated the minagement trom the Southern Pacino.
V. $\mathrm{V} .77, \mathrm{p}, 00,148,401,452,2340, \mathrm{~V}, 78, \mathrm{p}, 2600 ; \mathrm{V}, 82, \mathrm{p}, 453$
 ANNUAL REPORX, For Year ending Junie 301010 , tross, $83,936,246$;
 SAN DIEGO \& CUYAMACA RY.-V. 89, D. 779 . (V. 82, p, 453) SAN DIEGO \& CUYAMACA RY--V. 89, p. 779,
SAN PEDRO LOS ANGELES \& SALT LAKE RY, (See Map Unton
Pactic.)-From Salt Lake Clty, Utah, to San Pedro. on the Pacino Coast,
 connectlon vla Hawallan Tstands to Ohtma, Japaa and Manlla. V. 81, D 1051, Juiy 7 i po3 purchased portion of Oregon Short Line (Un. Pac.syst torming part of the road above shown, the ore. Short Line aoquirtag a haif
Interest
a the property. The Salt Lake ctty terminala ara leased for to

 with Southern paeffig was oanceled. V. 84 . . 1308 . het in voting trust

 extenslons, mprovements, $\mathrm{kc} . \quad \mathrm{V}, 20$, D. 111; Y. 89, D. 1669.$)$

| RAILROAD COMPANIES <br> [For abbrevtations, \&ec., see notes on first page] | Mine Road | $\begin{aligned} & \text { Dato } \\ & \text { Bonds } \end{aligned}$ | Par Value | Amount | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | Wh $\begin{gathered}\text { Wava }\end{gathered}$ | hen | Last Diotdend and Maturtiv | Places Where Interest and Dividends are Pajable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Savannah Unlon Station Co-Frist M $\$ 600,000 \mathrm{~g}-\mathrm{O} . \mathrm{r}$ Schenectady \& Duanesburg-See Delaware \& Hudso | Co | 1902 | \$1,000\&e | \$600,000 | 4 g |  | $\pm 0$ | Apr 11052 | Standard Trust Cs, $\mathrm{N} \mathbf{7}$ |
|  | 4 | 1808 | ,000 | 600,000 | 4 |  |  |  |  |
|  |  |  |  | 6.050 | 5 |  |  | San 14.1123/ | a |
|  Underlying Bonds |  | $\begin{aligned} & 1900 \\ & 1000 \end{aligned}$ | $\begin{aligned} & 1,000 \\ & 1,000 \end{aligned}$ | See text <br> 24,979,500 | UD ${ }^{4}$ tog ${ }^{\text {g }}$ |  |  | $\begin{array}{lll}\text { Oct } & 1 & 1959 \\ \text { Oct } & 1959\end{array}$ | ${ }_{W}^{W}, y_{0}$ |
|  | All | 1900 1801 | $1.000 \text { \&og }$ |  |  |  |  |  |  |
|  | 197 | 1903 | 1,000 | 5,010 |  |  |  | May 11911 |  |
| Florlda | 66 | 1904 |  | 4.65 |  |  |  |  | do |
| Equipmont trusi |  | 1897 |  | 105. |  |  |  |  | do |
| quipm't trust due quar |  | 1002 | 1.0 | 700 |  |  |  |  | do |
| do do gold Ser D du |  | 1904 | 1,000 | ${ }_{224,000}^{413,000}$ |  |  | ${ }^{\circ} \mathrm{D}$ |  | do |
| do do goo Ser E F due |  | ${ }^{1905}$ | 1,000 | 225. |  |  |  |  | do |
| do do kold Ser d due |  | 1906 | 1,000 | 968,0 |  |  |  |  |  |
| do do good ser Id |  | ${ }_{1007}^{1900}$ | 1.000 | 312,0 |  |  |  | Mc | New York Trust Co, C Y |
| do do vold Ser J du |  | 1007 | 1,000 | 685, |  |  |  | May 11-May ${ }^{\text {d }} 17$ |  |
| do do gold |  | 1907 | 1,000 |  |  |  |  |  |  |
| Carolina Central 1 st conss | 7 | 1809 | 1,000 | 3,000. |  |  |  | June 11.Dec 18 | k |
| Roanoke © Tar Rerer $5860,000$. | 42 |  |  | 100. |  |  |  |  | Merc Tr ${ }_{\text {Tr }} \&$ Dep Co. Hall |
|  |  | 1888 | 1,0о0 | 3,000,00 |  |  |  | y 11918 |  |
| Consol mtgo $37,800.000$ ( 510.000 pm ) | ${ }_{780} 66$ | 1890 <br> 1893 | 1,000 1,000 | 410. |  |  |  | Jan 111930 | road iSt, New York |
| South Bound 1 at $M$ gold interest rental |  | 1891 |  | 2,033,000 |  | A |  | Jan 11943 |  |
|  | 400 | 1895 | 1,000 | ${ }^{6,085}$ |  |  | J | Oct ${ }^{\text {Oct }} 11945$ | Broad St, Now York |
|  | ${ }^{2} 08$ | 1880 | 1.000 | 8,360. |  |  |  | July 119298 |  |
| R \& G first mortgage $31.500,000$ gold | 107 |  | 1,0 | 1,0 |  |  | J J | Jan |  |
| frst | 81 | 1886 |  |  |  |  |  |  |  |
| Ola Loans exclu |  | 886 | 100 \&c | ${ }^{2} 2850000$ | ${ }_{6}$ |  |  | After July 1916 | St, New York malled |

EARNINGS -5 mos. $1910 \ldots . .$. Gross, $83,350,374$, net, $\$ 799,320$
REPORT to Nov.

 SANTA FE PRESCOTT \& PHOENIX RY, - (See Map Atchison Topeka
 mog bultt under oharter of Pres. © East.. Is teased for 99 years and 1 ts 8375 . tig aequired $32,983,000$ of the 2 d mtge. bonds and ath of the $37,003,000$


 Lec. Chatrman: Robert Lawrences Sec.; Trust Co. of America, depositary. SANTA. FE RATON \& EASTERN RR. - Projected Raton. N. M, to
Yankeo. N. M. 12 m, ot whilch 8 m . operated branch from Carisbrook to

 U.S. Mtge. © Tr. Co. N. Y., depositary) was formed for the S. F. Raton \&
Eastern and Yankee Fuel Co., V, 88. D. 1501 - (V $00 . \mathrm{D} .373$. .


 ng 6,421 teet ot mann track. The Can, Pao., Dut. So. Shore ofe At, and
Monn. St. P. os. Ste. Marle RR. cos. agree to pay tor use of brideo
 SAYANNAH AUGUSTA \& NORTHERN RY.-To extend from
anh Gai, to Chatuanooga, Tomn., 380 milles, with branch to Aukusta Gan


 SAVANNAH UNION STATION CO, Owns unton pass statlon and ter-
minal At Savamnh, GA., WIth 8 m. ot track. Leased by the Southern Ry,
 bonds, matntenanco, \&g. Pres., J. R. Renly; Treas., Savannah Tr. Co. SAVANNAH \& STATESBORO RY,-Owns Cu9, 1253.)

 ending June 30 1009, gros: 804,011 net, 310.842: other income, 51,385

SCHUULKKILL \& LEHIGH RR,-Owna trom High's Farm, near Readtag.解m. In 1883 leased to

SCHUYI.KILL, VALLEX NAVIGATION \& RR,-Port Oarbon to Reeves-
 when paye


 of that co. In July 1007 over $821 / \%$ of tho Seaboarth $A$. L. Atook had been
 SEABOARD AR LINE RV. Sce Map.)-This company owns a Hie Lines owned ti fee,




 Portmouth, Va., LoWetdon,N.C. 81 | Stato Line to Lewlston, N. C. |  |
| :--- | :--- |
| Trackage | 81 |
| 18 |  | Total sys, (seo V.74, p.773) $-\overline{3.015}$

anolco of Tar RIver RR. (siock all Tho propretetary Hines Include: Roangico © Nar River RR, (stock all Geortra © Alabama Terminat Co, operating 8 m , of track, In additlon to
the above nne there had ben completed in Sept. 1910 an oxtenslon of i2 ander construction
nail trom Rechmond, Va, to Washagton. D. $\mathrm{O} .(\mathrm{V}, 73, \mathrm{p}, \mathrm{s} 43)$, and under
trattlo agreement with the Penn. RR. malntalns through car servico between
N, Y. Phila. Washlngton and the South. In Jan. 1207 the entire stock of or secured under option the $\$ 1,240,000$ vold bolng muar., prin. and Int. V. 84, D. 104. 451. Also controis the Balt, In June 1809 a. mijority of the stock of he Chestornela, \& Lancaster Ry., ORGATZ
 D. 924 Recelvers were appolnted $\ln$ Jan. DDös, company renumed posses. sion Noy, 51910 after reorg, without foreclosure per plan in V. 89. D. 43 bonds ts provided for by a $4 \%$ refundiny mortgaze llmmted to 8 of existing 10,000,000 were sor in Jan. 1011 with option on $\$ 4,000,000$ additona. any of taie refuadting bonds aro losued from $\$ 4,261,775$ to $\$ 3,288,710$. Deo. 1010, com.. $\$ 37.010,400$ and non-cum. pret, $\$ 23,804,100$ putstanding Prof. Is mitited to noNDS.-In the rcorganizatlon of 1900 assentint holders of 813 a50,000 frst mity. bonds of 1000 had thelr bonits stamped subject to call on any int. The adjustment mortyage boands (1ssue limited to ${ }^{8} 25.000,000$ ) are entuted to cumulative interest at 5\%, to be payable as enrned in install all unpald cummailve minterestes on any thereorest are redgemabte at their tien to bia and on the stock untll arrearages of loterast onds, No dividends are to be pald the bonds $36.979,500$ werc 1 ssued to retire the 36,345.000 reneral mort gase sa whe


4\% Kefunding Boncs , $125,000,000$ uFirst Bloce sord
(a) TRedeemable at 105 and Interest on any interest-payment date.]

To retira underlylig gevtional bonds ( $30,400,000$ ): first


bonds; and for betterments, cc., but only upon request of board of drectors, by three-fourtha' vote.................. $2,750,000$

provide for the deyelopment of the propert, the acquitstiton of addi-
 may be laged To be certhed not over $32,750.000 / \mathrm{in}$ eacli yen when







 GDARANTIPS.-Tbo SsFannan A. Statesboro and Macon Dubila atso Rtchmond WWah. Co. bonds, Jolatly and teverally with 5 other coss.
V. 77, p. 647,$643 ;$ V. 79. D. 2148 .

 REPORT-- Fissal year ends June 30, Report for 1009-10, V. 01. p. 1021.
 Co. 3158,141 , and deduet int, on adjuaiment boads ( $5 \%$ ), $31,250,000$ : bal-,
surp., $51,765,000$. V. 22, p. 189 .
Operatigg revenue
Oporatint
expenses.
..............
 nentats, taxes, a adjust, bonds.... Int on adjustment bonds..........:
Discount on adfustment bonds.... $1000-10$

Balance, surplus $\qquad$ $\$ 1,630,035$
$\$ 436,135+\$ 1,193,900$ DIRECTORS,-Y, Van den Bert, New York; H, Clay Plerce, St, Louls:


W. K. Whigham, London, England: Wallace B, Donham, B
man B. Ream, Ohlcago: Bennen Jennings, Gco. W. Watts. Pres. N. S. Meldrum: Treas, R, L. Nutt; See., D. C. Portcous.
 SHAMOKIN SUNBUR $\&$ LEWISBURG RR. (See Map Reading SUs-
SHI hanna, 31 molles: second track, 15 m .; total of ell track, 57 m . Leased to
 trattic northward. Stock, $\$ 2,000,000$ (par $\$ 50$ ), owned by Reading
of whith $\$ 1,995,000$ is deposited under mtge. of is97.-(V. $51, \mathrm{p} .21$. SHAMOKIN VALLE Y EPOTTSVILLE RR. - (See Maps Pa. RR.) - Sun-
 SHARON RY, Owns trom Newcastle. Pa., Vla Sharon, to Pymatuntrg,
PA ., with branches, 33.07 milles. Leased to Erle RR. for 900 years from Pa.: with branches, 3 .

SIERRA RAILWAY (ORCALIFORNIA)-(See Map,)-Owns road trom
ORkale, in Stansislaus County, Cal, to Tvolumne, Tuolimne County me:- Jamestown to Auyels, 10.3 m., total, 75.8 m. . yard. dec., track, 8.6 m. Jamestown to Yosemito Natlonal Parko this road 13 to be teased: stock at



 p. 1112; V. 81. p. 212, 1175.)

SIERRA YALLE YS RR. Plumas to Moluswk, Cal, 37 mites. Sold in
toreclosure Jan. 30 H00 to Novada-Californta-Oregon Ry., which will own ntock of new co., to be formed to take over rond. $5.88, \mathrm{p}, 453$. Car trusts
 (V. 88, p. 453 ,

SOMERSET RY-Owns road from Oaktand to Kineo Station. Mo, and



 guar, prin. and tnt. by the Matne cem


SOUTH CAROLINA \& OEORGIA RR.-See South'n Ry., Carolina Div. SOUTH CAROLINA PACIFIC RY. - North Carolina State Hne to Ben-

SOUTH DAKOTA CENTRAL RY- Owns Sloux Falls. S. D. to Water-






SOUTH PACIFIC COAST RV. - NARROW GAUGE.- EImhurst to Santa Cruz with branolieg: wotal, 97 miles, of whtoh 39 m , narrow gauge;
ferry, 3 m . Leased for 55 years from Juty 1837 to Southern Pacinc Co., which guarantees the bonds and owns all the $36,000.000$ stock. Year

SOUTHERN ILLINOIS \& MISSOURI BRIDGE CO.-Owns brtdge (and 4.64 milles il outstanding, equaicy owned oy the St, Louls Iron Mountain \& Southern, Pactine. all of wuthe, except the last named, have a 0 o- year contract dated
Nov, 11901 tor use of the brtdgo, under which they agree to meet all charges.
SOUTHERN INDIANA RY,-See Chle. Terre Haute \& Southeastern RR

## Holders of - Income Bonds. Stock. Errs. 5 Re.


 No proviston is made tor the stock of the So. Ind. Ry. and Chito, So. Ry SOUTHERN NEW ENGLAND RR.-To bulld trom Paimer. Mass, at a
annectlon with the Central Vermont. where an extenslve dock system to to be constructed afording the Grand Trumk a through line yta the Centra


 clsco to Now Orleans (thence by company's 8tearuers to
and to Portand Oro., to Ogden, Utah W Wht branches. and to Portland, Ore, to Ogden, Utah, with branches.
System comprises the following, mostly described under thetr own titles; $\begin{array}{ll}\text { (1) Controlled: also Leased. Miles; } \\ \text { Central Pacinc RR. } & \text { (3) Controllod by Morgan's La, © }\end{array}$




 Nevada\&Cal.Ry. (V.81.D.1242) 444 Atrutated Lines.
Houston E. C W. Texas Ry . 101 Arizona Enster Houston \& Shrevecort RR....
 $\begin{array}{cc}\text { Coos Bay Roseburis \& Enatern } \\ \text { Corvalla } & 27 \\ 141\end{array}$
Grand total of owned, leasod and atrulated Hnes Juno $301210 \ldots . . \overline{11,170}$
 mincorporated as a consolldation of controlled lines in Arizona ( 207 mbice in operation Noy, 1910 , the entre proposed system, with extenslons to bo
built to agregate, with branches, 1.877 miles. V. 30, .448 . ORGANIZATION:-Organtzed under laws of Kentucky. The Gnlon
Pacino July 1910 owned $\$ 126,650,000$ stock, a strong working oontrol; but


 | completed 1010062 miles under constructlon ta the U, S. . had been largely |
| :--- |
| In Nove | completod. V. 91 . D. 1646. The Southern Pactna MR, ot Mexico, incorp-

orated June 24 1900 with $575,000,000$ anth. stock, took over the 1,483 milles covered by Mextcan coneessions, extending from Empalme to Guaddalajara,
841 miles. .tith branch line 65 miles. of whleh goo miles had been com. pleted June 301010 In Dico 1010 obtained adational oonecession from
Guadalajara to Mexico CIty.

 from San Francisco to San Jose, (ec., 220 milles, were consolldated under
 Ry. stook. V. 日1, p. 1336 .
PROPRIETARY LiNES.-There, with a totat mitge. Indebtedness June
301910 of $5361,288,896$, are mostly owned- only 374,073 out of thetr total
 Paetine Co. "Omnibus icase," see "Supplement
and bonds owned fune 301910 . V. Di. p. 1048.



 armi 520 per share in cash. or (3) an equal amount of common stock. or (3) recolve smmonstock, only 3227,000 betnit exchanted for the new bonda.
sion Into commonsto V. $88, \mathrm{D} .1501$ : V. $89, \mathrm{p}, 164$.
 BONDS. - The 4 $4 \%$ coll, truat gold bonds of 1830 are Ifmited to $\$ 36.819,-$
 000 pref. stocks of the Cent. Pac. By, Co.. Was Issued forthwth, The re-
matning 88,000 , 500 tia issuable from tme to tlme tout only as an equal amount of Cent. Pac. pref. stock is recelved), as provided in the mtro.: of this sun, of dent. Pac. pref. stock, for betterments or road company's propertles, sssuable not exceeding 3200,000 par yatue
 Cont, Pac. pref. stock, See mtge, abstract, V. 69, D. 859.
 oondider and redeemabte on any literest day after March 11914 at 105. V. 38, D. 507, 1062: V. 89, P. 44, 105 , see STOCK above, V. 88, p. 1501. "San Franclsco Terminal" bonds, bearlag not over 5\%, Interest, Covertigg
 FINANCES-On June so 1910 thu company held unpledged $520,730,500$





MAP OF THE
SOUTHERN PACIFIC COMPANY.




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prodt of $\$ 7,148,865 ;$ niso $\$ 10,000,000$ San Prancisco Terminal bonds; aco
above. In June 1910 mado a closi 10 -year trafflo agreement with St, Louls nbove. Ta June 1910 mado a close
$\&$ San Franelsco.
V. go, p. 1615.

 Averaze mides-Proprictary and non-proprletary Transportation operations
Operatlng expenses and tax
 Tncome trom s, f pledged for redempt. of bonds.
Troome trom dands and seourtlee not pledged...
Interest ou stocks and bonds owncd............ Miscelloneous recelpts
Interest on loans add advanoes oitier than open
Total net Income.
Sinkdar fund contrlbutlons and carnings. Hire of equipment and rentals (net)
Land cepartment expenses and taxes:
IIscellancons expenses.

## axes and other expmenses Southern Pao. Co...


$\$ 47,238,385$
101,515
894,164
$-8,079,472$
65,151
$\qquad$
 821,858
2.679 .23
60,178
1 1,430,664 1,508,873 $\begin{array}{r}\$ 57,0 \\ \$ 20,20 \\ \\ \hline\end{array}$ $0,200,665$
378.515
3,515

| $\$ 46,135,256$ |
| :--- |
| $\$ 17,12,744$ |

 | 120,574 |
| :--- |
| 344.488 |
| 54,35 | 54,935

414,669
503,848 363,964 363,964
$319,330,481$


- Total charges
 \$26.804:775 si2,344,604 Ivdendas on oommon stock ( $6 \% \%$ )
Inctudes $\$ 4,580,000$ extra divdends received from Wells, Fargo \& Co, ${ }^{\text {stooke }}$. Pres. 6 Chatr, Exec. Comm., R. S. Lovett. - (V. 02, P. 180,) SOUTHERN PACIFIC RR,- See Maps.)-About 3,018 m. embracing through lise prom cast vithi, numerous branches. Of the lines owned and leased to $1910(276 \mathrm{~m}$. are
 paotinc Co, V. 65, D. 031,113 , V. 64, D. 609; V.74, D. 578: V. 81, , . 900.

BONDS,-Consolldated Mortoage of 1894 abstract was in $V, 57$, p. 1041. The frst consor. refuna, alls be a nirst ten. Fonds shall be drawn by iot, The metge, covers $3,286 \mathrm{~m}$. of main track, and upon redemption (compulaory) of underiytng bonds ag.

 asuable for constr ANNUAL REPORT,-For year ending June 30 1010 carnlngs were:

 50; V. 01 , D. 1037.
SOUTHERN RAILWAY COMPANY. - (See Map, pages 128 and 120.)-
 Charlotte, N. C., Columbla, S. C., and Autlanta, Ga, thence northeriy to across the Staites of Alabbema

 Vest Polit. Va. Salltbury, N. O., to Morristown, Memphts $t 0$ Sitêvenson, Ala.... Coater to Cumberrant Gap. Ky,
 Atlanta, Jat, Ga. to Yorkk, Na-


Total owned. - Thit. co
Coart. No., to Armour, Ga. -Georgta Mdand Ry-........

## rites. 279

379 - Mobtle of Birmlagham RR.Southern Ry: Oar. Dly. Dusta,
Cuarreston. S. C. to Augut
Ga with branches 1 Co lumbla. S. C anches to Co -
 Asher branches alson, - Rtchmond ond A Reckienb. RB:Gotisb, N. C. To Greensb-
Greensiboro to Chariote, do. Atrantlo © Danvilte Ry--
Norfolk to Danvile, Va., and Lockhart RR. (14 m. Atlantlot Yo Yadkln State Untversity RR................. Nocrth Caroutherna Ry Mad......:
Roswell RR..................

 York, Mal., to Meridian. Miss.-
 Savannah, Ga.. to Jacksonville

Total miteage op. July 1910 $\quad \overline{7,050}$
Also has onc-slxth interest in Rtchmond-Washington Co, owntng unton
tue between Bichmond and Washington, 115 miles Has perpetual trackago rights over Attan. Coast Litne Rill. between In Aug. 1006 acquired the entre stock of the Virginia \& Southwestern, extending from Bristol. Va, northerty to Big Stone Gap and southerty to
 Affilated but Operated Separatoty-(See each company).
 ORGANIZATION. ETC,-A reorgankation in 1894 of the old Rtchmond


STOOK. - Authorized $\$ 120,000,000 \mathrm{com}$. and $\$ 00,000,0005 \%$ non-cumamont of the preft stock be nacreased without the consent of horders of a VOTING TRUST - A metorty ol beth of three stock trustees under an extenston consented to in 1002, unth Oct. 15 1907, and thereatter unti terminated by a vote of a majority of the stock assenting buereto, atmough he stock trustces may, in their discretion,
 $\left.\begin{array}{lllll}\text { DlVS. (\%) } \\ \text { On pref-1 }\end{array}\right\}$
 BONDS,-Firyt consol, muqe Cabstract V. 59, D. 783; see also V. 81, p. Issued to June 301010 (of which $51,277,800$ In treasury) ...... $\$ 58,020,800$
 Apptication of $\$ 200,000.000$ Development and Generat Mortgage Bonits. (1)
 3) To retire equipuh 5) For Eastern Division of Tennessee Central (option explred) $10,000,000$ () To provide for rutare a cquisitons and
for nrst mortyare bonda not exceedinf tin amount the actual cost
hereot of raliroads and terminals hereafter acquired .......... $99,834,000$
 oad owned to tee, the teasehold, trackage or other rthats on 1,085 milce alles; also on stocks yiving perpetuat righta to use tretght and passenrer corminal propertes at 16 ot the prinetpal Southern cittes, Inctudtaig a bridge
vyer the Ohlo Rlver at Loulsvilfe, and all future acqualitions, constructed
 mortgases, tor which bonds are reserved, on 1,272 mithes, and a general ilen subject to the drat consols on the property covered thereby. See $\mathrm{V}, 82$
$0.307 ; \mathrm{V}, 86, \mathrm{D} .1468 \mathrm{~V}, 88 ; \mathrm{p} .565,626.1622$. $\mathrm{Mem} . \&$ Charl. Ry, bear 5 o Interest since July 11000 . The total authortzed issue 13 38.000,000 but $31.000,000$ was reserved to bulld a the (under
 Second mitge. on tormer Mem. © Charl, iccures s2, So0,000 of os, of whith
 St. L. RR. the balance unksued belog recerved ror extenatons, tmproveThe collateral trust 4s ot 1901 have been Dssued, s or 5 . Pir exctiange for the Stock trust certincates for M . $\%$. O , stook are now entitied to dividends nt
 JoIntly with St, Louts A San Francl Aco RR, Ruaranteca boads of New




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|  Also addittonal amounts pledged Juno 30 to10 under arrat on |  |  |
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SOUTHERN RAILWAY-(Concluded) GENERAL FINANOES,-In Feb, 1909 \$21, 233,000 - development and maturng Aprill 1009 , nad In Aprit 1909 the 000,000 andiltonal devel, and
 the notes pald Nov. 11000 . V. 88, D. $665,625,1003$, 1120 ; V 20, D. 608 , In May 1010 a were xold to rouro the remainder or the gold notes simular to thoso maturing
of whith 55.000 .000 had been canceled
 ANNUAL Repport.-Fliseat ycar ends June 30. Annual meeting is

 (cotton about $4 \%$ ), Whato produots in $1000-10$ furntshed only about $11 \%$ was trom mintng industrlea $(29 \%$
 Years ending June 30-
Average milles operated. Frelght
Passenicrs




## Balance, surplus for year........ $\$ 5,704,04$. $\$ 3.01,100$ \$279,14,

 Harrison, Washtngton, D. O. S. MI, Inman, Allanita, Ga.E Adrlan Iselln
 SOUTHERN RAILWAY, CAROLINA DIVISION,-Cayoc. S. O. to


 tes, and the rematnder is avallable for tmprovements. equipment proper censlons, $34,000,000$ betng reseryed for a northwestern extenston tato and through the states or South Carollna, North Carolina, Viretinta, Tennessec SOUTHWESTERN RR, (Georgia) -Owns Macon, Ga., to Rufama; Fori years from Nov. 11805 to Central of Georgia ky; rental, $3 \%$ on stock. As to sult, see V. 71 D. 809 . V. 73. D. 1062 . Oftice, Macon, Ga.
SPOKANE INTERNATIONAL RY.-Owns from Spokane, Wash, to
Eastport. Wash., on the Can. Pac, RY, sbout 140 miles, opened late in oce. An opton explring Jan. i win when road it has a tratto agrecment. to romaining stockholders io sell at mame price. V. 80, p. D94. Stock. Seen sold: par or bliares, 3100 B Bonds, $34,200.000$ (sco table above) havc
 SPOKANE PORTLAND \& SEATTLERY.-Spokane, Wash, vla Keanewlok. to Vancouver Wash. And Portand, rom Vancouver to a doin near Poruand the line is owned as to na undiNorthern Pac. Ry. Jofntly controlled by Nerthern Pac. and Gi Nor by the authorized. $520,000,000$, betng thereased trom $510,000,000$ in April ions. be determined from time to tme Of the bre to bear taterest at a rate to to complete the 420 miles, the rematntag s $60,000,000$ betar reseryed for additiomal milieage, sceoud track, equipmont. de. V, 80, p. 1030 . Year mallag Juno 301010, gross, $33,560,201$, net atter taxes, 8580.684 : other
 SPOKANE TERMINAL CO.-See "Electrlo Ratlway" seotion.
SPRINGFIELD (O.) UNION DEPOT CO.-V, 77, p. 770; V. 79, p. 2589. SPUYTEN DUYYII \& PORT MORRISRR. Owns o mites doubte track


 , 387, (V, 80, D. 105, 164, 287.)
STATE LINE \& SULLIVAN RR,-Owns Monrocton, Pa., to Herenlce ${ }_{3}$
 call at 105 atter 1914 at par $V$ V
Pennsylvanta

 STEPHENVILLE NORTH \& SOUTH TEXAS RR-Owns Stephenville Southwestern acautred all the stock, and Is exiendloprond from Hamilton to Gatesville, 32 m , and from Hamito to Comanehe, $35 \mathrm{~m} . ;$ branch also 1st 58 to bo replaced by bonds of a new Lssue of the year gold os at $\$ 25.000$
 505, 1103 .
STONE CANYON PACIFIC RY,-Owns from a Junction with the SouthMnfacinc near Paso Robles, Cal. to Stone Canyon, 24 mules. Incorp. In
Matne Aug. 251010 as successor of raitroad of same name foreclosed July 14


STONY CREEK RR.-Nortistown to Lansdale, Pa., 10 mlles, Stocki ownin $\$ 110$, Den SULLIVAN COUNTY RR,-Rosd from Bellows Falls to WIndsor, Vt. 20 less taxes and Interest on bonds, pold Dy Boston \& Maino. Net earning.: 3149.03. dividend's $(8 \%)$, 540,$000 ;$ surplus, $\$ 820$. -

 g. Pres, Hram A. Tutte, pltsnetd. N. H.

SUSOUEHANNA BLOOMSBURG \& BERWICK RR,-Watsontown to par of shiares: s50. Pres. Cookiran offered to purchase tho stock for $\$ 25$ per

 SUSSEX RR.-Stanhope to Frankura, N. J., and branch, 30 milles. Opertock. Dlvidends from carnturs of 1599, 3\%. 1000, 451901 to 1003, both



SYRACUSE BING. \& N. Y. RR,-See Del. Lack. \& West, RR.
SYRaCUSE GENEVA \& CORNING RY,-See Geneva Corning \& South.




TALLULAH FALLS RY, Owns Cornelli, Ga., to Frankiln, N. C., 08
 dovolopment and genera mortzage, V. 88. D. 607, 750. 884, Year ending

TAMPA \& JACKSONVILLERY,-Samproin City to Fatraeld, Fla, $48 / 2$

 ssucd for improvements after the company hass earned tivice its materest charges for two years in succer

 $\$ 250,000$ : common, $\$ 500,000$. Bonds (suthortized tasues is.000.000) pret., United to $\$ 10,000$ per mile of road. $80 \%$ of the cost of new .


40 TANANA VALLEY RR,-Owns rosd trom Chens to Chattatka. Alaska.

 $8 \%$ notes, due Jan. 11911 . 850,000 , secured by deposit with Now York
 Hes., Fateon Joalin. Fairbanks. Alaxka Treas, Maris A. Dunn: Seo., TEHUANTEPEC NATIONAL RY,-V, 83, D. 1230, 1591; V. 34, D. 222.



| RAILROAD COMPANIES <br> [For abbreviations, \&c., see notes on first page] | $\begin{aligned} & \text { Milles } \\ & \text { Road } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { Bonds } \end{gathered}$ | Par <br> Value | Amount Outstanding | Rate \% | When Pavabte | Last Dipidend and Maturity | Places Where Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Suncoo |  |  | \$100 | \$240,000 |  |  | an 10113\% | k |
| Susq Bloomsb \& Berwick-First M $\$ 700,000$ gold.FP | 7 | 1002 | 1,000 | 700.000 |  |  |  | Fidelity Trust Co, Philla |
| Syracuse Binghamton \& New York - Stock - - - | 91 |  | 100 | 2.500 .000 | $10 \ln ^{10} 10$ |  | V V $1.1021 / 3 \%$ | D L © W RR Co, N Y |
| Tac East- 18 st M $51.500,000 \mathrm{~g}$ red 110 stince 08 _-IC. $0^{*}$ | 91 58 | 1903 | 1,000 | 884,000 $1,454,000$ | $5_{5}^{5}$ |  | Jan 1 1933 | $N$ W Harrds \&o Co, Ohlo |
| Tallulah Falls-Flrst mortgage....-...-.-.-.- | 58 | 1909 |  | $1,454,000$ 480,000 | 5 5 | $\begin{array}{llll}\text { A } & \stackrel{6}{4} & \text { S }\end{array}$ | Mch 11959 | Standard Trust co, ${ }^{\text {N }}$ S Y |
| Tampa Northera-First metge \$5,000,000 g red 106.OB |  | 1008 |  | 960,000 | 5 | J \& 5 | July 11936 | Old Colony 'Tr Co, Boston |
| Tanana Valley-Flrst \$1 $\$ 1.000,000 \mathrm{~g} \mathrm{~s} \mathrm{f}$ red 105... K | 45 | 1906 | 1.000 | 379,000 | 6 g | $\square$ D | Dec 11926 | Knlekerbooker Tr Co,NY |
| Temple-Northw-1st M g \$30,000 per m, red par | 35 | 1910 | 500 Cc | 450,000 | 5 g | J \& D | June 11940 | Dallas, Texas |
| Tenn Cent-Pror lien M $\$ 4,200,000$ 年 red 110.MSt. $\mathrm{c}^{*}$ | 320 | 1904 | 1,000 1,000 | $4,014,000$ $8,206,000$ | ${ }_{5}^{4} \mathrm{~g}$ | $\square_{0}$ | Jan 11934 | M18s Valley Tr Co, St ${ }^{\text {d }}$ |
|  | 50 | 1907 | 1,000 | 1,000,000 | 5 | M \& S | Mch 11937 | Mercanthe Trust Co, St ${ }_{\text {Stand }}$ |
| Terminal Railroad Association-First mige gold. $\mathrm{S}^{\text {c }} \mathrm{c}^{*}$ |  | 1889 | 1,000 | 7,000,000 | 43 g |  | Oot 11039 | P Morgan \&o Co, ${ }^{\text {N }}$ Y |
| First consolddated mortiage $\$ 12,000,000$ gold --S.c* |  | 1894 | 1,000 | 5,000,000 |  | F \& A | Aug 11944 | do do |
| Gen mige ret $\$ 50,000.000 \mathrm{~g} \mathrm{a} \mathrm{red}$ (text) , Ce. $0^{\circ} \mathrm{ELT}$ |  | 1003 | 1,000 \& ${ }^{\text {c }}$ | 19,974,000 | 4 | J $\quad$ J | Jan 11953 | do do |
| St Louts Bridgo Co frst preterred stook guaranteed. |  |  | 100 | $2,400.000$ |  | ${ }^{\circ} \mathrm{J}$ | Jan 1911 3\% | do |
| Second preterred stock guaranteed (endorsed) - |  | 1879 | $500 \begin{gathered}100 \\ 80\end{gathered}$ | 3,000,000 |  | $\stackrel{J}{0}$ | Tan $19111 \mathrm{y} \mathrm{\%}$ |  |
| First mortgage geld . |  | 1879 | 500 \&c | 5,000,000 |  |  | Apr 11029 | Now York and London |
| Terminal Ry (Buffalo) - 1 st M $\$ 1,000,000$ gold _ - N, $0^{*}$ | 11 | 1896 | 1,000 | 1,000,000 | 4 g | $\wedge$ \& 0 | Apr 11946 | Grand Cent Station, ${ }^{\text {N }}$ Y Y |
| erre Haute \& Indlanapolis; Terre Haute \& Logansp |  | ce Van | dalla RR |  |  |  |  |  |
| erre Haute \& Peoria-Frst mortgage gotd - Un | 138 | 1887 1892 | 1,000 | 23,000 | 5 g |  | Mch 1937 | Unton Trust Co, N Y |
|  | 138 | 1892 | 1,000 | 2,207,000 | Seetext | M ${ }^{\text {c }}$ carly | Sept 11942 | R Winthrop \& Co, N Y |
| Preterred stock non-cumulative $\$ 1,325.000$ auth. |  |  |  | 1,325,000 | 5 In 1910 |  | July $15.19075 \%$ Jan 6 -1121/ |  |
| First M \$2,000,000 gold red 110 ( $\$ 150.00048$ ) .- F.c ${ }^{*}$ | 268 | 1893 | 1.000 | $\bullet 1.139 .000$ | $4 \& 5 \mathrm{~g}$ | $A \& 0$ | Apt 11923 |  |
| Texas Midland RR-First refunding mtge $\$ 2,000,000$ | 111 | 1910 | 1,000 | See text |  |  |  |  |
| Texas \& N O of 1874--Sabine Div 1st M gold....c* \& ${ }^{\text {c }}$ | 104 | 1882 | 1,000 | 2,575,000 |  |  | Aus 11938 | 120 B'way N X |
| Consolldated mortgage for $34,195,000$......a.c* \&r | 209 | 1893 | 1,000 | 1,620,000 | 5 | J de | Sept 11912 |  |
| Daltas Dlv 1 st M gold $\$ 20,000$ per mille (text) Un, $0^{*}$ |  | 1000 | 1,000 | 3,097,000 | g 4 | F A A | Aug 11030 |  |
| Texas \& Pacific-Ftrst consol (now 18t) M gold. FP.0. | 1,387 | 1888 | 1,000 | 24,993,975 | 5 g | \& D | June 12000 | Mercanttle Trust Co, N Y |
| Second cons finc M $(525,000,000) \mathrm{g}(8 \mathrm{ce} \mathrm{rem})-M \mathrm{c} . \mathrm{c}^{*}$ <br> Loutstana Dlv Br itnes 1st M gold $\$ 12,500 \mathrm{p}$ m. - Me |  |  | 1,000 |  |  |  | Dec 12000 | 6 pald March 11908 |
| Loutstana DIV Br innes ist M gold si2,500 D m....... | 8 | -02-10 |  | 970.000 000.000 |  |  | Jan 11931 |  |
| E Equip bonds serles A. due $\$ 155,000$ seml-annuaily - 863.000 additional $5 s$ in treasury June 30 1910; to |  | $\begin{gathered} 1907 \\ 81.202 \end{gathered}$ | $\begin{aligned} & 1,000 \\ & 0.1 s s u \end{aligned}$ | $2015,000$ |  | $J$ \& D | To June 1917 |  |

TEMPLE-NORTHWESTERN RY,-Temple, Tex , to Gatesvile, 35 m ,



TENNESSER CENTRAL RR-Harrtman, Tenn, Westerty to HopthnsTota, 320 mules. In Sept. 1000 extension trom Hopkdasville to Paducah.


On Jivit 1908 ojeration was resumod by the company, the Southern Ry and rillata cenva, which purchased the prior Hen bonds, haviti

 Tho sen. 58 ( 520.000 .000 auth. Merc. Tr. Co. of St. Louls, trustee) aro








 TERMLINALRR, SSSOCLATIONOF ST. LOUUS.-PROPERTY-OWas and a tunnel 4.800 teet til lenith: owns and oparates East St. Loulte \&

ORGANIZATION- Organtzod LI 1889 The following companles are


 other charges, and each Illo will contribute tis proportion to the extent of
 Goverament sult, V. 88, p. 1374; V, 20, p. 373; V. 01, p. 30
 si2; V. 78. p. 1903, 2443, 2600; V, 8i, p. 33, 1666.

 dadtions, 120.50000 have been sold for nev coastructon, Improvements hand or tssue at not over $51,000,000$ yeariy tor timprovements and acquistionss


 ANNUAL REPORT.-Year ends Junc 30.


 NTRRMNAL RY, OF BUFEALO.- Blasdell N. Y. Y. to Depew, Erto Co."


TRRE HUTE \& PEORLA RR.- (Seo Maps of Penngyleania RR.)-



 700 ot the $31,337,400$ pret, and $\$ 1,559,300$ of the si, 226,800 common, and Pennsylvanta Company Dec. 31 inioo owned $\$ 1,085,700$ stock.
 81, pi 212 .

 In Jan 1010 the Missourl Kansas \& Texas acquired $33,264,600$ stook and road and assume th debt. Applileation will bo made to exchan pe the present $\$ 4,000,000$ stock for approxlmately $\$ 3,700,000$ cons, M. $6 \%$ bonds and

 DVVS.-\%-'08. '09. '00. '01. '02 to '04. '05 to'07. '08, '00. On common-...





TEXASMIDLAND RR.-Road from Ennts on Houston \& Texas Centr 1
Ry. to Parts. Tex., 125 mitles of whilh 13 trackazo over St Louls Southe



 SECURTTESS, $k$ EO. The stock is $35,000,000$, Southern Pacillo. Dividend of $20 \%$ pald ta $1909-10$ from aceumulated

 a rree asset Aus. 11905 on maturity of the matn IInce mortgace. The Arst mortyage of 1300 secures bonda at 320,000 per mill on the road oxtending from Rockland to Dailas, Tex. 218 mites, a part of which was 40 milles. V, 70, p. 927 ; V. 71, p. 183. Equlpment bonds, $\mathbf{3 3 4 0 , 0 0 0 6 3 ,}$
 In year 1 to Nov, 30, 1 1909.......Grass $1,632,729$ net, net 492,597


TEXAS \& PACIFIC RX (Sce Map Mo. Pac., -New Orteans, La, west
to E Paso, Tex., 1.150 miles; Marskali va Texarkana Jot. and Whitesboro to Fort Worth, 325 m.; branches, 400 m .; total, 1,885 . of which 92 m . ORGANIZATION-In 1888 reorganized by the plan in V. 43 , D. 164. ORGANIZATION-Tn 1888 reorganized by the plan in V. ${ }^{43}$. D. 164 .
and V , 45. D. 401 , without having the foreclosure sale confrmed. thua proservtng the ortginit Federal charter.

 guaranteed, primetpal and taterest. by endorsement. V. 78. p. 344. The Wheteluss Gult $\$ 1.143,000$ Northeastern bonds cauthorized fssue $\$ 5.000 .000$, of (1002) are also guarantced, and 3100.000 Denlson \& Pacloco Suburban 5s. Interest serip. Income ant land grant bonds (a stock Habmity), retirable
 Int mtge. All except 3980,000 of the ? ${ }^{\text {It }}$ shave

 ANNUAL REPPORT.-Report for 1909 was in V. 00, D. 767.
Year endrng Dec. 31- 1000.

 Total net Income.................... $\overline{84,109,560} \overline{53,756,325} \overline{\$ 5,204,281}$ Interest on frst mortgage............ $\$ 1,408,600 \quad 31,498,500 \quad 31,493,625$
Interest on second incomes.........

 TEXAS SOUTHEASTERNRR.-TEXAS SHORT LINE RR,-SCe D. 171 , TIDEWATER RY, -Seo VIrgintan Ry. TIDEW, \& WEST,-See p, 171, T10GA RR--See "Supplement" of July 1894. Stock, common, 3391 ,
200 , and $\$ 150.700$ preferred; par. \$50.
TOLEDO \& OHIO CENTRAL RY, Operates 441 mites, viza,
Mines oumed Toledo to Bremen. Alum Creek to Truro Tunction.... New Lexington to Corulng......
 145 To Chauncey, Cartington, $80 . . .11$


itized for FRASER

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| $\begin{array}{l}\text { Date } \\ \text { Bonds }\end{array}$ |
| :--- |
| 1902 |
| 1905 |
| 1852 |
| 1902 |
| 1885 |
| 1892 |
| 1894 |
| 1001 |
| 1901 |
| 1906 |
| 1907 |
| 1007 |
| 1007 |
| 1901 |
| 1902 |
| 1888 |
| 1837 |
| 1902 |
| 1888 |
| 1 |
| 1906 |
| 1900 |
| 1907 |
| 1907 |
| 1006 |
| 1007 |
| 1891 |
| 1893 |
| 2 |

$\qquad$

 d
P Paces Where Interest and
Dividends are Payable Goaranty Trust Co, NY
Second Nat Bank, Toledo

 Allowned bugrañ Tr'ñ Checks mallod
Otrice 0 owall Street N Y do do
do to
donn Co Tns on Lives, de
 do do do KntokerbookerTrCo, N Y
New York Trast Co, N Y
Land Title \& TrCo, Phsla
 Liticoln Nai Bank, N X

In Mch. 1910 the Lake Shore \& Mich. Sou, acquired ati except 554,100 of the so, 50,000 eom, and folntly with the Cheapeake of Ohto the controlling Interest in the Kanawha \& michigad. V. 90, D. 771, 1095.

 earnings of preceding niscal year. 1.87, p. 412,471 .
GUARANTIES.-The company guarantees the princlpal and tht. Of the with Hocking Valley Ry, the K. \& Hock. Coal to Coke bonds (see V. 74 ,

 ANNDAL REPORT, - Report for 1208.09 was in V. 89.p. 913 . Of total comnage In $1909,72 \%$ was bttuminous coal.

 Pres., W. C. Brown.-(V, 89, p. 913; V. 80, p. 160, 560, 850.)
TOLEDO PEORIA \& WESTERN RY, - (Sec Maps of Pennsylvania RR.) Harpe to lowa, $1 \mathrm{ll} ., 10$ miles; Jointly with Wabahh, 1 millo; trackago to Peorla and Buritigton, Ia, 17 rilles; total, 248 milles.
ORGANIZATION.-In 1894 joint ownersbatp and management by Pa.
Co. and O . B, $\& \mathrm{Q}$. Was arranged. Stock $\$ 4,500,000$ (par $\$ 100)$; out. standing, $84,076,900$. Mortgase abstract. V. 45, p. 242 .
 ANNUAL REPORT.-Years ending June 30 (V. 01, p. 866)
$\xrightarrow{\text { Year- }}$ $\qquad$ $-\$ 1,173,420$ (222,174 $\$ 235,079$ Imprts.
 D. 66. TOLEDO RIVERSIDE RY--Bonds wero guaranteod by endorsement
to prinetpal and Int. by Totedo Ry. © Term. Co. (old company fore-


## TOLEDO SAGINAW \& MUSKEGON RY.-See page 171.

TOLEDO ST. LOUIS \& WESTERN RR:- (See Map.) -Owns from Toledo iso has trackago to St. Louls and Toledo Unton depots. Owns joinily with the Grand Trunk Western Ry. All the stock of the Detrote \% Toledo Shore Ltre Ry, Detrolt to Toledo, 48 milles, Jo
bonds; present issue $\$ 2.285,000$. V. 76, p. 655 .
ORGAN'N.-Successor ot Tol, St. L. \& K, C. (foreclosed), V. 70, D. 1196. pref. and $\$ 14,420,000$ common stock. Sce Bonds below,
STOOK.-Common and preterred ( $4 \%$ non-cum.), $310,000,000$ each. par

 ssued at any time to retire the prior hen boods. The collateral trust bond lasued in exchange for 0 . \& A. pret. stook $\$$ for $\$$ and ser. B (bearligg tat. at $2 \%$ to July 311012 and $4 \%$ thereater II exchango for O. © A. Com, stock

 Gross carnlags.
Net carnings
Dyldonds on chicago \& Aiton stock
Oher income

$\begin{array}{lll}\$ 351,444 & \$ 540,191 & \$ 188.740\end{array}$





 new bonds, $32,000,000 \mathrm{wm}$ be reserved tor ruture requirements. The Pore Marquetto and the Cla. Ham. 6 Dayton each guaratutee payment of $20 \%$
of the Jnterest on the bonds, and the Pennsylvanta Co. Yalke Shore rith. South., Mich. Cent., Tol. St. L. \& West.and Grand Trunk Western, TOLEDO WALHONDING VALLEY \& OHIO RR.- (See Maps Penn-




TOMBIGBEE VALLEY RR.-Sins, AIS, to Nanahubhad Landing, on nuder constrection, Stock 18 IImided to 10.000 per mite aul common: 55,000 per milc and the rematning 3200,000 for equipment and terminals at S1,000 per mille atter carnines aro more than doublo those nt the time of the
 Terminal do Ry, hirst 63 ( 5500,000 anthorized lisuc), of wblech $\$ 250.000$ outstanding. V. D1, D. 718. For 12 mos. ending Juno 30 1910, Eross, 385 ,-
 aramst 510.962 . Pres,. $\mathrm{T} . \mathrm{T}$. Cochrane: Sco.. C . P . Dulke, ratrneld, Ala,

 A slaktng tiand will rettre one-nticenth of bonds annually Jan, 1 to bo


 Interest, stnking fund so. 5143,868 ; bat, sur, 327,734 , In 1908.00 .
 TONOPAH \& TIDEWATER CO, OF NEVADA, INC.-Oryanzzed in
 $R R$. and $\$ 2,000,000$ atock of the Builtrow. Goldteld RR. Tho earning of
the two operatug companles are kept keparate, the surplus of ctice road over nxed charges th any year to be used to make up the defictengy Buskirk, Bayonnes, i. j. M. Smith, Oaktand, Cal.; 1st V-P. D. W. Van

TONOPAH \& TIDEWATER RR.-Owns Ludtow, Cal., on the Atoh. oranoh from Death Valiey Junculon to Ryao, 7 miles; extenslon proposed to Tonopah, Nev. 110 miltes, Stook authorized, $31,500,000$. Thd debenare secured by deposite of mortiagede an the borasax lssued thereunder with the Indtan ${ }^{4}$ General Trust Co., Lid.. ot London. V, 81, D. 1703: V, 32, ${ }^{2}$ P.




BULLFROG.GOLDREELD RR.-Bultrog to Goldneld, Nev., 83 mies. Osued to take up 15t os, $3350,000,000$ aut ton, equipment, do., ns required, 3250,000 are reserved to take un $13 t$ 6s

TORONTO HAMILTON \& BUFFALORR. TRANSYLVANIA RR. TRAVERSE CITY LEELANAU \& MANISTIQUE RR. TRAVERSE CITY RR. TREMONT \& GULF RY,-Sce page 171.
TRENTON DELAWARE BRIDGECO.-Owns bridge 0.10 mle in length. Lonth Junc 20187 to Dec. 12870 , lease being assigned to Ponn. Mt. renta1, 320,000 yearly (as rectuced July ${ }^{1} 1900$,
by the Bridge Company. Stoek, $\$ 228,000$.

## TRINITY \& BRAZOS VALLEY.-See page 171.

TROY \& GREENBUSH RR,-Owns from Troy to Rensselact, ${ }^{6}$ m:
double track; leased lo N. Y. Contral in 1851 at $7 \%$ on $\$ 278,000$ titock


| RAILROAD COMPANIES <br> ［For abbreviations，de．，see notes on first page］ | $\begin{aligned} & \text { Mitex } \\ & \text { Road } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { Bonds } \\ \hline \end{gathered}$ | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ | Amount outstandino | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payabte | Last Dividend and Maturity | Places Where Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Transylvania－First mortgage gold 3500,000 ．S． $\mathrm{c}^{*}$ \＆r | 42 | 1006 | \＄1，000 0 | \＄434，000 |  |  |  | tandard Trust Co，N Y |
| Traverse city RR－First mortgage gold．e．．．．．．ic．${ }^{\text {a }}$ | 77 | 1883 1908 198 | 1,000 1,000 | － 250,000 | 3 g |  | Jeb 11033 | Inslow，Lanter \＆CO．${ }^{\text {d }}$ Y |
| Trenton Deta ware Bridge－First mortigage |  | 1877 | 1,000 | ${ }^{1,511000}$ |  |  | Fobly 11048 | Now York and chicayo |
|  | 6 | 1907 | 1，000 | 325,000 275000 | ${ }_{7}^{58}$ |  | Apr $11.10 \mathrm{pr}{ }^{17}$ | Guaranty Trust Co， N Y |
|  |  | i 8 B 80 | 500 | 100，000 |  |  |  | Camden（njs d \＆Tr Co |
|  | 101 | 1897 <br> 1888 | 1.000 1.000 | 150,000 $2.000,000$ | $5_{5}^{5 \mathrm{~g}}$ |  | July 11917 | Mrecropolitan Tr Coo N Y |
| Refundng mortrage $33.200,000$ ． | －19 | 1802 | 1，000 | 1，000，000 | 48 | 8 | June 11028 | dral Trust $\mathrm{Co}^{\text {do }}$ ， N Y |
| Unadilla Yalley－First M \＄200，000 gold redecm at 110 | 19 | 1904 <br> 1908 | ${ }_{\text {\＆}}^{1,000}$ | ¢1，000，000 | $\frac{4}{56}$ | M ${ }^{\text {L }}$ | Jon 11934 | ortice， 37 Wall St，N Y |
| 43\％\％bonds $83.000,000$ call at par |  | 1908 | 5 | ¢2，818，700 | $41 / 2$ |  | Jan 11933 |  |
|  |  | ${ }_{1009}^{1908}$ | \％ | c4， 28.050 | ${ }_{4}{ }^{266}$ |  | Jan 11948 | 1／\％\％（1\％yly）pusep 1 10 |
| Union Pacific RR－Common stock \＄296，17 |  |  |  | 216．577．700 |  |  | Jan ${ }^{\text {a }}$－ $\mathrm{il}^{-} 24$ |  |
|  | 2，090 |  |  | 09，54，000 |  |  | Oot $119102 \%$ | do do |
|  | 2，090 | ${ }_{1807}^{1897}$ | 500 de 500 500 | 100，000，000 $36,854,850$ |  |  | July 11947 |  |
|  | 3， 26.6 | 1908 | \＄ 6 | 57，803，800 | $4{ }_{4}^{48}$ |  | July 11927 | New York and ${ }^{\text {do }}$ London |
| Union Springs ${ }^{\text {c }}$ Nor－Frrst M 31 ， | 71／2 | 1901 | 1，000 | 75，000 | 10 |  | May 1193 | Intermational Tr Co，Balt |
| United NJRRE Catat Co－Stock | 225 | 1 8 8 $\overline{3} 3$ | 1100 | $21,240,400$ $1,824,000$ |  |  | Jam 10.112 2／3 |  |
| 1871 for $\$ 20,000$－－Loan of 1929 gold－．．．．．co | miles | 1889 | 1，000 | 0．020，000 | 4 |  | Sept 11929 | do Phaderphia |
|  | yroad | 1894 | 1，000 | $5,640,000$ $5,660,000$ |  |  | Mch 11944 | Nat Bk Com， N Y $\&$ Phul |
|  | ${ }_{\text {canal }}^{\text {and }}$ | ${ }_{1988}^{1901}$ | 1，000 | $\begin{array}{r}5,660,000 \\ 844 \\ \hline\end{array}$ |  |  | $\begin{array}{llll}\text { Mch } \\ \text { Sept } \\ 1 & 1051 \\ 1081 \\ 1088\end{array}$ | otfice，Phomadelphta |
| United RRs of Yucatar－15t Mg gred 101 bez 2 20st par | 303 | 1910 | ¢50 kc | \＆825，000 | 5 E |  |  |  |
|  |  |  | 1，000 | \＄300，000 |  | J \＆J | Jan 11020 | Guaranty Trust Co，N Y |
| tica Chen \＆Susq Val－Stock $6 \%$ guar by | 17 |  | 100 | 4.000 |  |  |  |  |
|  | 31 | 1880 | 1.000 | 849,285 <br> 800,000 |  |  | 品 | Nat |
| （cy（ NW$)=$ Stock ${ }^{\text {s }}$ \％guarantced by D |  |  |  |  |  |  | $\text { TJay } 111212 \%$ |  |
| First mortgage（for 3500,000 ）．．．．．．．．．．．．．．．．．．）． | 11 | 1888i | 1，000 | 400，000 |  | A | Auk 11911 |  |

TUCKERTON RR．－Owns Whitings Station to Tuckerton，N．J．， 29 m ．


 TUSCARORA VALLEY RR，－Narrow－gauge road（3 ft ．）Port Royal
to Blatr＇s Mills，Pa．． 27 m ．Stock， 3300,000 par， 850 ；tssued，$\$ 150,000$ ． Year 1208．00，gross， 330,765 ；net． 38,854 ：Gbarges，$\$ 7,500$ ；bal．，sur．． $81,353$.

（THE）ULSTER \＆DELAWARE RR．－Owns trom Ktogston Potnt（on
Hudson River）， X ．to Oneonta， 109 milles，with branches．a total or
 ．As to refunding 48 of 1902，sco V．75，D．607，V．79，p．153．
 $\widehat{\text { Yrs．end．}}$＇ne 30 ．Gross．Net．Oth，tnc．Int．，taxes，\＆c．Bal．，sir．

UNADILLA VALLEY RY．－Seo D． 171.
UNDERGROUND ELECTRIC RYS．CO．OF LONDON，LTD．－ODerates
102 miles of double－traok underground and surface electro road，viz：

 Bromp．Ry．op＇ed Ded． 15 ＇06 33 miles owned Jotntly ．．．．．．． 28

 （2） $83,000,0004250,000$ adantiona may be issued by vote of $43 \% \%$ bonds）：



 On Juy 261910 royal assent vasgly $n$ to amalgamato the Gireat Northern thaker St．\＆Waterloo Ry ．under the name of London Electrtead Ry．and authority to lisie $54,200,0004 \%$ debenture stock， $83,100004 \%$ precter－ cace and ${ }^{39,450}$ ． 0 ． p ． 465 ．
 Don．Ei．Ry

Ord＇y stock s $9,450,000$ £8，027，943 4\％，pret．stk． $31.150,0001809437(1)$
Dob．stock． $3,791,106$
（7） b London United Tramways．
Ord
 y Has a vote also on 8441,551 on which holdcers have ceded虽 s2，250，000 vottng shares．


UNION PACIFIC RAILROAD．－（Seo Map，）－The system embraces：

 Lasalle，Col to tale
Total all lines July 11910. ${ }^{2}$ See these companter．Aiso owns one hait Intereat tn the San Ped

 In 1909 arranced for 126 mins of Joint Hnes around Tacom，Wash． arranged to use Jolnty the Northern Pactno line between South Tacoma and Voncouver．Wash， 135 milles and in Nov． 11009 the Nor．Pac．Hine
 HISTORY - Incorporated th Utah July 11897 to succeed，per plan of as statated to N．Y．Stock Exchatre in V． $60,0.618:$ see also V． 67, b， 700 ． In July＇ 10 owned，through Or，Sh，Lting RR， $120,650,000$ stik．ot So，

 In July 1910 atso owned the following stocks，mostly aceuired in 1000
（see V．84，p． $52,104,500,572,032,1184, \mathrm{~V}, 87, \mathrm{p}, 1542,1549 ; \mathrm{V}, 00, \mathrm{D}, 700)$ ： Acquired by Unton Pae．Par Val．Acd，by Or，Sh．L（ Conct）．Par Val． St，Jos．\＆Gr．Ist．，com．3，080，500 do do preterred ．7，206，400
 In Julz 1909 sold $\$ 10,000,000$ Atchson stock acqutred in 1006 and 38.804 nd ofle great Northern certincates and acquired additional $\mathrm{N} . \mathrm{Y}$ ．Cent． Gov，sult to set aside control of So．Pac．，\＆c．，was argued ta lower court

Srock．－In 1901 common stocot was authortzed to bo fucreased by


 BONDS．－The 1st mtge．of 1897 covera the ortenal 1.854 miles，tncluch－ Stockholders subsertibed for $\$ 73,762,000$ ta 1907 ot $575,000,000$ new con－ vertible 4s at 90．They aro convertible at any time beroro Juty 11017 of the company on stoly 3175 per stare，and are redecmable at the option after，at a premfum of $23 \%$ ，upon 90 days＇notico，Io which case the privi－

sue）．of which $\$ 500,000,000$ were of 1008 （ $8200,000,000$ authorized 15 ． a 1910 and ${ }^{877500,000}$ in September t1010，are secured by frat mort－
 covered thereby，making a totat of 3,268 miles covered by the metce．Of the ther 334009.000 ． $3100,000,000$ are reserved to retiro the 1st is of 1047 ，tho ，1468：V S7，D． $546.1012,1541: V, 00, \mathrm{D}, 43$ ： $\mathrm{V}, 31, \mathrm{D}, 872$.
 35，043，076．Durtis 1909－10 210,018 acres were sold for $\$ 667,050$ ．
GENERAL FINANORS．－In Oct． 1000 the dillacend rate was increased ments．In Oct． 1006 dflddends on Southern Pactifo common stock at the
 2 $\mathrm{D}, 380$ ，437．In 1210 a apeclal divitend or $00 \%$ was pald 000 irset lien and ret．48，and In Sopt， $191037,500,000$ ．V．91，D． 87. unite aill the U－P．Hiles In Orecou and washington with a vlew to plactive later，when conditions arise，an tssue of bonds coverint the entire system and providtit for now construction，The Oreigon Short Line also authorized
a new mortgage to provide for future requirements．V．01，D，1513．

 REPONT．－For 1909－10 tn V．01，p．1153，1164；also cattorint．p．1120． Years ending June $30-\quad 1009-10,1908-09$,
verare miles





Balance，stirplus． $\qquad$ $-519,810,825$ 817，038，250 $\$ 12,188,752$ OFPIOERS，\＆o．－Pres；and Chilrman Exec，Comm，Robert S，Loyetl；
Vice－Preg，J．Krutschinit，J．O，Stubbs．Wm，Mah；Gea．Mrr．A．L．

 Wm．G．Rockefether，Wmam frockofelles．Robert S，Lovett，Ohas．A．Pea－

UNION SPRINGS \＆NORTHERN RY，－Sce page 171.
UNITED NEW JERSEY RAILROAD \＆CANAL CO，－（See Map Penn．


 LEASE．Leased tn June 1871 to the Pennzylvanta RR．${ }^{\text {f }}$ ，
rental equal to $10 \%$ on atock，Interest on bonda，taxes，\＆o．
EARNINGS．－For year endtay Deo． 31 1909，gross， $835,610,509:$ net． 004：dividends， $32,124.040$ ：bal．．sur．， $3201,047 .-(\mathrm{V}, 74$, p．＇682．）
UNITED RAILROADS OF YUCATAN．－（V．po，p．1678：V．日1，p．718．）

itized for FRASER

RAILROAD COMPANIES
(For abbreviations, dec., see notes on ft alley (Virginia)- First mortgage $81,000,000$
 era Cruz e Vermont \& Mass -stook $6 \%$ guar by Fitchburg RR.



 ir g Midand-See Southern Ry
 Virginjan-TIdeev Co notes red 101 cony (text) -EEq.C.
 First Len eq notes ser Ag red
Second lien equipment notes.
 Wabash Pittsburgh-Frithlilen receIver's certineates,






| Miles |
| :--- |
| Road |



\section*{| Par |
| :---: |
| Value |} \$1,000

Amount
outstanding


Rate

hen
!

Places Where Interest and
Dividends are Payable All owned by Balt \& Onto
Checks mailed
Fane Farmers' L \& Tr Co, NY
do
do
do
do
Speer $\&$ Co,
53 Devonshire
Sew
Bo stoa Bellows Falls, Vt
Sate Dep \& Tr Co, Boston
 Standard Trust Co, N Y office, 55 Wall St, N Y
New York Equitable Trust Co. N Y Nat Bk ot Com, St Louts
July 1804 paid July 1.98 Oeo 1007 coup last palau
None ever pal


UTICA CHENANGO \& SUSOUEHANNA VALLEY RY, -OWns Ut lea, N. Ye to Greene, N. Y. 75 miles: branch to R Rchineld Springs. 22 niles. UTICA CLINTON \& BINGHAMTON RR, -See page 171.
VALLEY (N. Y) RR, - BInghamton, N. Y., to State LIne of Penn., io miteck, the lessee assuming the interest on bonds.

VANDALIA RR.-(See Maps Pa. RR.)-The road embraces: Indiana., Ind., to E. St. L. III. 238 Sere Hate © Peoria.



 owned $311,633,400$ of the stock, Vandatia Coal Co., see V, 81, p, 216. Dividends-
$\left(\begin{array}{ll}1005 . & 1006 . \\ 2 & 1007 \text { to Nov. } 1010 \\ 2 & 4 \% \text { yearly (now } 0 . \text { - })\end{array}\right.$


 REPORT. -For year ending Dec. 31 1909, in v. po. p, 972, showing; div. ( $5 \%$ ), \$330,307, extraord' $y$ expend., siso,000; bal., surv.. s15,054, VERA CRUZ \& ISTH, PR -
VERA CRUZ E ISTH. RR. - See p.171. VERA CR.TERM.-V.01,p. 465.

 VERMONT VALLEY RR.-See page 171.
VICKSBURG SHREVEPORT \& PACIFIC RY. -Delta, La,. on MIg-
 STOOK, ETC. -Ot the $33,500,000$ general 5 s, $31,323,000$ are reserved






 VIRGINIA CAROLINA RY. -VA, \& CARO. SOU, RV,-Seo page 171. VIRGINIAN RAILWAY, (See Mop).-The math Hone of the road ex. point, on Hampton loads, near Norfolk, Va., a distance of due mules.
Trains are running over the entire inline. The electrically equipped coat-loadins pleratsonelts polit was hashed about Apr, 1 , 02 and the road
 Mullins. W. Va.. to Pembertou, about 25 miles, was completed June 1010.
 STOCK -Auth, $536,000,000,1$ spued, $334,245,000$ par 3100 . The rall-
way Is Luis on modern ines and In the most substantial manner. The matin traffic is coal and limber, but the country is described as rich in farm land
 road taps the Docationtas and New RIver coat nelda, and forms "the short-
est possible route to ithewater over the lowest grades." From Princeton, the main coal-gathering yard. 350 mics west $10 \% \mathrm{ft}$. per mile, except for a Quite section over the Allen hicny Mountains, where the maximum grade
 FINANCES. -The only securities an the hands ot the pablo are si z7.000,000 Tidewater Co. $6 \%$ notes (see below), and thess are secured by pledge
not only of all bonds (issued on math tIne of the system, but of 510,000 , ono other tincome-produolng securttes and by the guaranty of Henry H. Rogers he standard oil Co, who, with associates, nuanced tho enterprise. BONDS. The first $6 s$ are Issuable as follows: $533,500,000$ for the con-
atructon of the line from Deepwater to Newell' Point, 442 m , single track. with passing tracks about one mill lo length on an average of each 15 hes, Further bonds may be issued for new construction, under restive
 white comprise 800 aces of land, with a water front of over 3,000 tet ot the




 1913 (or, In case of notes called for redemption witt 30 days, of notice
of such call and see redeemable at 101 and
interest when drawn by lot. They are secured through deposit by the guarantor of income-pro-
ducting bonds and stocks having an aggregate market value reported as

 VIrginian Ry. 1 st mtge. bonds and Virginian Terminal RY. AEt mtge. bonds,
covering the entire main line of road, terminals, \&e., as Issued for construe-
 bonds were deposited. Upon fInal complete of the system as above, there
will be deposited as collateral to the $\$ 17,000.000$ of notes a total ot $\$ 33.500$.will bieposita as cont aral tho siz,00.000 of notes a total or si3.500.-

 1480) mature In series from May 11300 to May 1 1918, 5188,000 each May i and 387,000 each Nov. 1. Redeemable as a whole on any Int. day At 105
and int. on 60 days' notion. Secured under trust deed providing for the 1.500 steel coal and 2.033 or about 48 locomotives, 40 passenger coaches. 1.500 steel coal and 2.083 other freight cars, on whilom an initial cash pay-
meat of $\$ 750,000$ bis been made, affording a martin of security of $20 \%$.
 OFFIOMRS,-President, Urban $F$. Broughton; Vice-Pres, aud General MGr., Raymond Du Pug, Norfolk. Va. Sec, and Treas., James
Walls., New York.- $\mathrm{V}, 89, \mathrm{p}, 287,1224$ V. $01, \mathrm{D}, 215,1096$, , VIRGINIA \& SOUTHWESTERN RY - Owns Bristol. Va., to coat held
around St. Glares, Va. and southerly to mines at Tron City, Tenn. with branches, a total of is 1 males, not tnoludnos the 38 -milo out-oif from Moccasin Gap to Persia, Tenn, openest Oct 1 1010: I eases Rogersvilt y va


 standing list M . bonds and $\$ 430,000$ remain in the treasury dy $86 . \mathrm{P}_{0}$ Deco. 1910 and 810,009 monthly from April to O ot. 191
 Report year June 301910 In V. 91, D. 124 . show edt Gross. $\$ 1,196,194$ Improvements, $81,012:$ bal., sur., 5113,601 . In 100s-09, gross, $\$ 1,136,286$ : net, $313,389,-$ (V. $21, \mathrm{p}, 1096,1247$.)
WABASH CHESTER \& WESTERN RR.-See page 171.
 near Jowett, O., easterly to Plusburgh, Pa., about 60 mile opened Jut 1004 : Also extensive terminals at Pittsburgh and majority of atolls D. $\begin{aligned} & \text { S70. Stock, } 810.000 .000 \text {, all owned by Wash. } \\ & \text { In September } 1904 \text { acquired tho centre }\end{aligned}$


 On May 291905 F. 14. Skelding and Henry W. Mo Master were appointed
 accounts. V. 86, D. 1410 : V. 87, D. 679. In Sept. 1008 foreclosure was


 Frat lien on the equip. obtained therewith. V, 01, D, 048, 1007
 deposits. V. 86, p. 1346. 1411; V. K7, D. 103, 286, 040, 670; V. 88, D.
$100: \mathrm{V}, \mathrm{D1}, \mathrm{D} .1027,1631$. Another committee Games C. Chap un, Pittsburgh, chairman: Wm. O.

 In Jan. 1911 the greater part of the 18 st M, bonds had been deposited Welt h tho two committees; 1 Co. N. X., depositary). More than a majority of bonds deposited. V. 36. p. BONBS. Both classes cover 80 miles of road owned, pltaburgh tor-

 nd Wabash (abandoned by tho revolvers by permisatoon of the court). under


## RALRROAD COMPANIES [For abbrevaations, \&e., see notes on first paje]

Wabash RR (Gonct)-Equip bonds stak fund N.-odr
do
do





Nom YorkTrat $6 \% y^{Y}$
 Otrioc. 165 B'way, N
GY
Guaranty Trust
Grand Cent Statlon,
N
Y

 Wastath ver oiv Broad St Station, Phila
do ${ }^{\text {do }}$
do
Co
Camden Sate Dep $\&$ Tr Co
Broad St Statlon, Phila Grand Cent Station. $\overline{\mathrm{N}}$ Y

B \& O OIt, 2 Wall St. N Y Guaranty Trust Co, N
Guaranty Trust Co,



BABASH RAILROAD.- V. V. 80. D. 1526.-(V. 02, p. 120, 100.)
 Oolodo. O. To East Hannibal,
Camp Pi: and Elvaston, Ill. Decatur, Hil. to Ev, St. Loulla: Junc, rear Chtcago to Eitringham
and Altamont, ill... Strataor to Fontrinazy
Edwardovile Branch Delrey, near Detrolt, to Büter. trolt, to clarke Junction, near Chtcago Attica to Coviagton. champairn to stdie............. Toledo to Montpelter,
New Haven to Butter, Ind...... Owns Weast of Miss. Rtiver....
 St. Liso Levee to Fergusor, No.
owns entre
1000000,000


 1 Excelstor Spr. to Milw. Junc 225 $10^{\circ}$ Totat ownod and leased .....2.048 so Chtcago to Clarike Juinotion.... East Hanntbar to Qulncy......... troth \&a tas to Qutnog. De
other thes Other ines (Grand Trunt, Ry., V. 6 B. p. sion Grand Watal July 1910 ......2.515 Ry .60 mites, whtch hoids a majorty of stook of Wheellag \& Lake
Efte Ry., 472 mites. Seo those compantes, HISTORY, \&o, -Successor $\operatorname{tn} 1889$ to Wabash St. Louls \& Pacinc, fore200 com, stoek and $\$ 2,913,200$ 1st ref, and exten, bonds. V, 78, p. 1110
Detientures deposited under ref. mige. are kept allve; also ithelr votinc powe LEASB,- Entrance to Chicago ts over Chto. \& West. Indiana, of whose
stook this company owns $\$ 1,000,000$ (dividends, $1806 \cdot 10,6 \%$ yearly.)
 asue of $4 \%$ "frat refuading and extenston" bonds, Himited to $3200,000,000$ 5, $000,377,000$ issusble at oned, $\$ 21,802.500$ to retire the debentures
 of the bonds ts to be used only for betterments, development, extenaton and $\$ 26,500,000$ Serles B debentares Serfer A and all oxoept $\$ 1,277.000$ of the
 285. 1271: V $86, \mathrm{p} .1665$.

Instrasts
Interet

 Afinksing find now requires $\$ 150,000$ equipmint 55 of 1001 innuaity The $310,00,000$ verintma, gold bonds of 1003 , pro toismable to acqutre from time to time additlonal terminats at St. Louls and Kansas tity, Mequtro
 are secured by pledre of $55,000,000$ Wabash ret. 4s, 85,000,000 notes of

 Reppont.-Annual mecting at St, Louls second Tuesday la September.

Report for $1909-10$ la $V .91$. D. 1020 . | rear ending June 30- 1910. | 1909. | 1008. |
| :---: | :---: | :---: |






Hatange, surplus or deflett.-. 3 . 08 and $\operatorname{tn} 1006.07 \$ 383.160$ (to JHy 1.1007 ). Was charred atgatnit pronie and debenturos owned. 3328,550 in 1007.08 and $\$ 411.091$ in 1000.07. In 1009-10 and 1008-00 "Interest on bonds" Inctudes full intorest on the outowner of major portion of debenture bonds See V. Di, D. 1020 pany as OFgiosRS, -Ohafrman, R, T, Jeftery: Pres., Frederto A. Delano;
Gen. Mkr., Henry Miller Trens., F, L. O'Leary: See. J. O. Oteson.





 on bonds. Sec formin of guaranty, V. $72, \mathrm{p}$. $628 \%$ ( V . 80 , p, 929.1 ,
 Lo Adrtani ${ }^{21}$ milles total) 130 miles, Reorgantzstion in Jan, 1898 .
 D. 953,) Nor. Pac, owns entire $\$ 1,000,000$ atock.-(V, 67, p, 691.

Centrait Re, northeoustery to Caints, Me, Washmpton Jot, on the Matimo 10 miles, and Ptncton, 20 miles- total, 139 milis. V . 77, p. 2340 : The Matne Central owas the $\$ 2,500,000$ stock and guarantees the bonds, princtpal and taterest, by endorsement, but road is opcrated lndependently.
Bonds are lissuable at 320.000 per mile, belng subpet to call at par ani int.Jan. 1 1934, For year end. June 30 1910, total oper. Fevenue, \$483,018:
 WASHINGTON \& FRANKLIN RY.-Hareratown, Md. to Quinsonts, bro, 5 m . Leased to Western Md, Lor tat, on bonds and $0 \%$ ou $\$ 150,000$ stock.
on Pamilico Sound, 40 miles, completed Jang. 1000 . Mafority of stoct
 $V, 84$, p. 1249; form of guaranty, V, 55, p. 347. For year ending Juny 30 1910, gross, $\$ 32.533$; net, 32,008 ; other ficome, $\$ 7,070$; oharges, $\$ 35, \mathrm{D11}$. AVASHINGTON TERMINAL CO.-OWns unton statton at Masenchusetts V. S5, D, 1444. Tho Phtta. Batt, o Wash. (Pean. RR, system) and $55,000,0000$ and guarantce the bonds, of which $\$ 10,000,000$ bevering $313 \%$ 1 nt Whas sold in Aprit 1905, $3311.00048 \mathrm{Fob}, 1009$ and the rematatig $\$ 1.0$
 WEATHERFORD MINERAL WELLS \& NORTHWESTERN RY,-
Owns Weatherrord vfa Mineral Wells Lo Graford, Tox. 41 mils. stock,
 oriz d ismey, prinefpal and interest, by endorsement, V, 75, D. 008. 1355
 WEST JERSEV \& SRA SHORE RR, (See Map Pennsyteanic RR.)
Owns all the Itnes on the Pennsylvanta system in Southern New fersey includin Camaden, opp. Phitadelphta, 20 Atlantle Clty ( 59 mitles). Camdon
 elcotrically, Has tratilo agreoment with Atantio Crty \& Sbore equeptrio) Rit. and optoo to purchase majority of to $81,00,000$
1013 and May 11913 . V, 85, p. 162 ; V. 86 . p, 1220 .
STOCK.-Pena ItR, held Jan, I 1 D10 $\$ 4,096,800$
 BONDS.- Mrst consot, mitre. Is for $\$ 7,000,000$, of which $\$ 1,000,000$
 p. 1179; V. 34. p. 160: V. 89. D. 005.
 REPPORT, - Report for 1009 was In V. 90, p. 1350.
Yearz ending Dec. 11 - 1000.
1907.

 extraordinary exp.. 3277.788 : bat., sur., $\$ 34.211$,-(V. 90 p. 1359.) WEST SHORE RR.-(See Maps N, Y. Centrat \& Hudson R(ver.)-Wee-
 Between Utica and Syracuse ts befng equtpped electrically.
LBASE.-Leased In 1885 for 475 years to the Ner
Hudson River and ail earnings, coc., Yeluded in that company's report. The $\$ 10,000,000$ of stopk ts owned by the New York Centrat Company BONDS, The bonds cover 479 milles of road, and atso the termiails
at Weehawken. Abstract of mtge. in V. 42, p. 176.-(V. 68, D. 332.)
 also from Weston, via Buckhanaon to Plckens, 80 miltes; total, 176 mfles;
 with agreement reduelng the Interest from 5 to $4 \%$; option to retire bonds at par explred sept. 1
5900,000 . All deposited by
V.
B, coal and minerat tands in Weat VIrcinta, - $\mathrm{V}, 71, \mathrm{D} .810$.)


| RAILROAD COMPANIES <br> [For abbrevtations, \&c., see notes on firat paje] | $\begin{aligned} & \text { Miles } \\ & \text { Road } \end{aligned}$ | $\begin{array}{\|c} \text { Date } \\ \text { Bonds } \end{array}$ | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ | Amount outstandino | Rate | When Payable Pavable | Last Dividend and Maturity | Places Where Interest and Ditidends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |
| Pret stock $4 \%$ non-oum $\$ 10,000,000$ red conv text. 1st mtg $350,000,000$ | (text) | 1002 | -- si.0.0 |  | See toxt | $0-$ | Jan $20 \cdot 11,1 \%$ | Office. $120 \mathrm{~B}^{\prime}$ way, $\mathrm{N} Y$ |
|  |  | 1809 1881 | 1,0001,000 | 3,250,000 | ${ }_{5}{ }^{\text {a }}$ |  | 18 |  |
|  | 32 | 1800 |  | 650,000$1,000,000$ |  |  | July 11911 |  Marytand Nat Bk, Balto |
|  | (7) |  | 1:000 |  |  |  | Jan 11041 |  |
| Lines Leased (X) ant Controlled ou Ownership |  |  |  | 1, ${ }^{1,300,000}$ | ${ }_{5}^{5}$ |  |  | Merg Tr ${ }^{\circ}$ Dep Co, Balt Marytand Nat Bk, Balto |
| Xy Bate ${ }^{\circ}$ Cumb Val Ry 1 it mtg interest rental | (7) | 1 |  | 48. |  |  | Juy 11929 | do |
| $\times$ Baitccum Val RR Ext tic ku ( 5270.000 car 7 |  |  |  | 72,800 300,600 | 84 |  | July 11020 |  |
|  |  | 18881 | 1.000 | 230,000 |  |  | July 11931 | do |
| xz Bait \& Harrisburg Ry mortkago gold. MeB |  | 18866 | 1,000 | 690,000 | 5 | M ${ }^{\text {M }}$ N | Nov i 11936 | do |
| estern N Y \& Penn-13t M (310,000,000) E.-Mc | 600 | 1887 | 1,000 | 9,090,000 | ${ }_{5}{ }^{\text {g g }}$ |  | Jan 11337 | ew York Trust ${ }^{\text {Co, }}$, N Y |
| General mortrage $510,000,000$ gold ...... Un | 600 | 1885 | 11000 | 10,090,000 |  |  | Apr 11943 | Trust-When carn |
| Western Pacific- $18 t$ M $\$ 50,000.000 \mathrm{gred} 10$ | 22 | 1703 | $\left.\begin{array}{r} 1,000 \mathrm{kc} \\ 1,000 \end{array} \right\rvert\,$ |  |  |  |  | New Yorle \& San Fran New York |
| Western Peotye sis.000.000 gold st redeem |  | 1903 |  | 25,000,000 | ${ }_{50}^{68}$ |  <br>  <br>  |  |  |
| Whiceling \& Lake Erie-Recetver's certit |  | ${ }_{18}^{1908}$ |  |  | - | …...... | July 11011 |  |
|  |  | 19008 | -........ | $\begin{array}{r} 234,000 \\ 1.889,000 \\ 1,429,000 \\ 188,500 \end{array}$ |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| First mortgago Lake Erto Dly | 187 | 1910 <br> 1880 <br> 880 | 1,000 |  |  |  |  |  |
| Frrst M Wheeling Div sct ${ }^{\text {c }}$ ( 2 d on 187 m ) |  | 1888 | 1,000 | 2,000,000 880 | $\begin{aligned} & 6 \\ & 5 \mathrm{~g} \\ & 5 \mathrm{~g} \\ & \hline \mathrm{~g} \end{aligned}$ |  |  | Mercantile Trust Co, ${ }^{\text {N }} \mathbf{Y}$ Central Trust Co, <br> Mercanttlo Trust Co, N Y <br> SBe text <br> yarlous <br> Jan '11 coup pald wh due Vartous <br> Otrice, Pittsburgh |
| Extension ane improv't M ( $51,000,000$ go | 260 451 | 1889 1899 | 1,000 | ${ }^{11} 4097000$ |  |  |  |  |
| General mortgage $335,000,000$, kold .......Ce, ${ }^{\text {c }}$ cor | 451 | 1895 | 1,000 | ${ }^{11,007,000}$ See toxt |  |  |  |  |
|  |  | 1005 |  | 8,000,000 |  |  |  |  |
| Equlpment bonds $\$ 2,500,000$ gold s f (see text) . . Mc |  | 19002 | 1,000$1,0,000$1,0001,000 | $\begin{array}{r} 116,500 \\ 1,798.000 \\ 387,000 \\ 1,566,000 \\ 000,000 \end{array}$ | $\begin{aligned} & 5 \mathrm{~g} \\ & 45 \mathrm{~g} \\ & 4 \mathrm{~g} \mathrm{~g} \end{aligned}$ |  |  |  |
| quipment |  | 1904 |  |  |  | $\begin{aligned} & \text { Various } \\ & F_{0} \\ & \hline \end{aligned}$ |  |  |
|  | 10 | 1900 |  |  |  |  |  |  |

WESTERN (THE) RY. OF ALABAMA.-Selma to West Potnt, 132 m . DIVIDS,- ['94-96. '97. '98, '99.'00, '01, '02-06.'07-10. 1011.
 WESTERNMARYLAND RY Mi-tes.


 Through West Va, Cont, \& Pltis, acquired 135,000 acres of bitumtnoua


 Year tratflo agreement was made trom a point 2 milles west of Cumberiand.
Ma., to Connellsville, Pa. V, 00, p, $388,850,1297,1364, \mathrm{~V}, 92, \mathrm{p}, 120$.


pal in the new pret. stock and 38.36 in new com. stock for yapald overdue to subscribe for $50 \%$ of their holdings in new com. bitock at 40 (sec belowt


 now atock, at 40 or $32,000,000$, sid to the holders of the oid 0 oom, stock
$(155,685,400), 10 \%$ in new common stock on payment of $40 \%$ thereot, or $\$ 15,085,400,100 \%$
$\$ 0,274,160 \mathrm{in} \mathrm{cash}$.
STOCK-Pref. stock, non- oum, $4 \%$, s10,000,000, all outatanding, is
prot. both as to flvidends and in inguldation and holder into com, stock at par and re-lasuable as suct without tucreastng the

 or optlonalify in full at any time, the proceeds of the stock to bo used to con: struet the 87-milt rosd rrom a polnt ${ }^{2}$ mites west ot oumbertand, Md.. to
Connellsville, Pa. V. Do. p. $850.028,448:$ V. 01, p. 338.

 and reased cos. owising 131 mites or road, subjeot to $81,281,500$ unter-
 0. $660 ;$ v. $02, \mathrm{p}, 120$.
 REPORT.- Report for 6 mos, endinis June 301010 , in V. D1, p. 1707.


 Total net Income $\ldots \overline{1,806,935} \overline{1,178,078} \overline{1,586,141} \overline{2,619,739} \overline{2,509,936}$




 chat, Pa, 136 mites; Oil City to Olean, 110 mities; Stoneboro to Maboming
tovi Sown, 37 milea; branches, Includtag proprlitary 11
$\$ 07$ milles: trackage, 83 milea: total 650 miles.
 30 per 1900 the tho road for 20 yeara trom Aug. 1 1003, subject to termination on 00 dasal notice. V. 75. D. 12so. As to reorgantzatton rumors, see V. 80, D. 105.
BONDS. A Astrapt of tst M, In V. 47, D. 109. Deo. 31 1009, 3305,000


ANNUAL REPORT,-Report tor 1000 was in V. 90, p. 1483.
Years endino Dec, 31 - 1009 .


 two-thirds of stock and agrees to meot aay deneleney in earalnes to provide

 hio road, are deposited under 1 its "hrst and refunding", mtyo, V. 80, D.



 HISTORY.-Organtzed tn 1899, per plan in V. 60, D. 1142; V. 88, p. 830


 Pi 995 . Controls Sugar Oreek \& Northera (out-ori). Bolivar to Orrivio,
 It has outstandint 5100,000 's \% miles, to owned, but operated separately





 $\sigma^{\circ}$ Northern RR,: Atao to extend for one year the $\$ 107,350$ certincates due

 18t consol. M. bondholdern to communteato with thenp. V, 80, p. 1891 .
 PLAN.-The prellminary reorganlzation plan proposed in Jan, 1210
(v. $00, \mathrm{p} .169$ ) proylding for consolldation wth
the Wabash-Pitisurch Term. Ry. and the relingulshment of coutrol by the Wabasih, was abandoned, it is expected now plan, proviling for separato reorsanlzation, will be formulated shortly.


 yearly to Jan, i 1009 , then $\$ 100,000$, $\$ 126,000, \$ 150,000$ and $\$ 175,000$
 \$12,000.000 wero pledged to securo $38,000,000$ notes sold for double track
 5. V. as. D. 1287, V. 32, p, 286, 345.
 REPORT.-For yoar ending June 301010 in $V$. 11 , D, 712 , In $1000-10$ ot
rov, githt, produots of mlines furnalshed $07.58 \%$ biltiminous conl, $44.09 \%$. Mif.Bona Oiner Balanch.
 1007-08. $6,397,0011840,7141001881,033,030$ 577,727 $810,1003,927$





| RAILROAD COMPANIES <br> (For abbreutations, \&c, see notes on first page) |  |
| :---: | :---: |
| White Pass \& Yukon-Stock 21,700,000. Cons 18t M deb stk red after 1920 |  |
|  |  |
| Wichita Falls \& Northw-First M |  |
|  |  |
|  |  |
| Wikes-Barre \& scratron-stock y |  |
|  |  |
| 价ams |  |
| Wilmar |  |
|  |  |
| General mege 1 , oco |  |
|  |  |
| W nona Bridge-Frst mure gold a 1 redeom at 110,-F |  |
| Wisconsin Cent Ry |  |
|  |  |
| Marsh \& S S D Dy irst mitge gold subj to cail $105 . \mathrm{U}_{5}$ |  |
| Chleago wiso do minn nrat mitge rold assumed .-. $0^{\circ}$ |  |
|  |  |
| Flrat and ret M gold $560,000,000$ auth $\ldots . . \mathrm{xc} \mathrm{c}^{*}$ \%x |  |
|  |  |
| Car trusts yarious dates July 1910 |  |
| Wisconsin \& Michivan-Frist mtge gold $3951.000-\mathrm{MD}$General mortgarc eold (sco text) |  |
|  |  |
| Wiscmini \& Pacific-Frrst motgo (gec text) R-Me. © |  |
| Worcester Nasthua \& Rochester-Stook ( $\$ 3.600 .000$ ) Worcester \& Nashua arst |  |
|  |  |
|  |  |
|  |  |
|  |  |

## Industrial and IIISCELLANEOUS COMIPANIES.



ADAMS EXPRESS.-ORGANIZATION.-An unincorporated assocla-
 BONDS.-In 1898 treasury seourttees wers pledged with Mercantle Trust

 truat distribution gold 43 , each shareholder recelving 3200 bonds per share
 Other earnings carninits
estate (pald in Mch.)

 ALABAMA CONSOLIDATED COAL \& IRON CO-ORGANIZATLO
 stock, $32,500,000$; preferred, sce table
DIVIDENDS.- DIv, on common, $1 \%$ pald Oct. 1003 ; none stince.
 Sor. B Bsi of the bonds (calluble at tos, $82,200,000$ are reserved to retire the
 and endorsements. sinktag fund and other charesear ending Oct. 31 1910, after bond tint.
 \$111,460; deprec. and replacement and exhaustion, $\$ 173,871$; bal., def., OFFICERS.-Pres. I, 11, Hondley: Sce, nud Treas. Wm. R. Sheldon,

ALLISCHALMERS CO-ORGANIZATION.-Incorporated to N. J.


 PREF, DIVS.-July 1001 to Feb. 1904, $7 \%$ yearly: nolle since.
BONDS.-Ot the boads ( $515,000,000$ atth,), stookholders in Aug, 1900 subseribed for sona,000 at 80 and si,54, coted in amounts increastar yearly. See V, 82, D, 1440, 1408, and V. 83 , 32, 623; and application to list, V. 87, p. 1031.
30 RETORT-Flscal year ends June 30 . Report tor the year ending June
 y. Kehley Sibert H , Garys Wm. A. Read, Corncilus Vanderbilt, Chas. Allis,
 Herman W, Nalke. Chatrman of Board, E, H, Gary Pres, Delmer W. Calt
 Wis.-(V). $02, \mathrm{p} .60$.
 merged in 1910. See Anaconda Copper Mintng Co
DTVIDENDS.-


Directors: W. - Roces.e John D. Hyan; se. and Treas., A, H, Meltn,
 Anaconda Copper Mining Co.
Mrjantation,-Incorp.Jund 181805 in dontana as suscesor of Anaconda various subsidiarlea of the Amaikamated Copper Co., atso the Red Netai
 STOCK.-Increased in April 1010 from $330,000,000$ to $8150,000,000$



 net. $32,000,043$; mut, recelved,

 AMBERICANAGRICULTURAL CHEMICAL CO, ORGANIZATION:-


| Par |
| :---: |
| vatue | ${ }_{5}^{50}$



 lags tor the prevlous nliscal year shall have been at leaat double the
 , D. 741, 814, 874.
REPORT.-Report for year end, June 301910 In $V$, 91 , p. 586 , showed preft (6\%) $\$ 1,137,654$. balance, $81,770,220$. Prescott (1st V.-P.), Wm, W.
Directors-Peter B. Bradey (Pres), Wm.
 A. B. Hepsurn, M. Harcetuus E. Wheeler, H. L. Dudiey. Wm. H. Bowker

AMERICAN BEET SUQAR CO.-Tncorporated on Maroh 24 1899, Seo


 $\$ 20.000$ yearly sinking tund, V. 86
 H. Ricman D
p. 1208,1360
 70, p. 2087: V. 20, D. 238; apptloation to list. V. 01. D. 212; V. 02. p. 185.
 shocs used on steam and electric cars and steel castings.
STOCK.-In May 1910 stockholders wers offered $31,003,000$ now pret. DIVIDENDS- $\quad{ }^{\prime} 03 .^{\prime}$ '04. '05. '06. 1007. 190s 1900121910

## Proferred (\%) -

Pref. Is entitted to aul earnings after $7 \%$ on common. On common, 1010 ,

 REPORT-For year cnalng Sept. 301910 (V. D2, P. 185), $\mathrm{Het}, 51,005 .-$ dlv., 3202,750: bal., surp, 3574,934 .
 30 Church St., N. Y. (V. 00, D. 1550 , V. $121, \mathrm{p}, 212 ;$ V. $92, \mathrm{D}, \mathrm{i} 21,185$.) AMERICAN CAN CO.-ORGANIZATION.-Incorporated tu Now $\mathrm{V} .72, \mathrm{D}$. 532 . In 1907 operated 39 can tactories and one machino shop:


 DVIDENDS.-On pret., $21 / 5 \%$ Sept. 1003; 1904, $5 \%$ (A. \& O.); stace


 AMERICAN CAR \& FOUNDRY,-ORGANIZATION, ETO.-Incor-
 DVVS.- or
Oncomer.
On REPOR'T vear end io 30 1010, tactusive.


䍗. R. Duival. J. B. Haggln. W. H. Woodin (Asst. orspres.), Gerall Hoxt,
 AMERICAN CHICLE CO.-ORGANLZATION-Incorp. In N. J. on


 In 1007: pref. Clv. (0\%), s180.00\% Common div. (18\%), $31,080.000$, bal.,



\section*{$|$| Date |
| :---: |
| Bonds |}


| Par |
| :---: |
| Valu |
| $\$ 1$ |

## Amount outstanding <br> | $n g$ | $R a t$ <br> $\%$ |
| :--- | :--- |
|  |  |




AMERICAN CIGAR CO. - The Amertcan Tobacco Co, owns, majority of the $8 \%$ gold notes; see V. 73, p, 1113; $V=78$, p. 1393. The Cigar Co. owns majority of Havana Tobaceco comm, stoolk, also majority, of Amer. Stogie
com. stock. $V .85, \mathrm{p} .285 ; \mathrm{V}, 86, \mathrm{p} .110$, Propertes not. Tavana Amer.
 Reporta for 1908 and 1909 not made pubbic. Report for cal. year 1007 , V


DIVIDENDS ...-) '94, 96. '00. '97, '08. '90. '00, 1901 to 10091010.


 New Jersey onoriss in southern cittes, NC... tor malitng crude and re-
aned cotton oll, lard, zoap, fertilzers. \&o. V. $77, \mathrm{p}, 1872$.

 - Includes $2 \%$ pald in the followtng June. $\pm$ From the earntuga of RESPORT. - Report for 1900-10 at length in V it. p. 1325, 1334 , bhowed: deb, bond5, 5225,000 :
 OFFICERS.-Oharman of Board, Geo. A. Morrtson, Pres. Robert F,
 AMERICAN DISTRICT TELEGRAPH CO. COF NEW JEREEV.-
ORGANIZATION.-Incorporated in New Jersey in Nov. 1001: operates in most of the large ettes and towns to the U.S. Has 26 -year contract with the Western Unlon Telegraph Co, for colleotion and delivery of mes.
 collateral trust bonds and "Detrott trust

 AMERICAN DISTRICT TELEGRAPH CO. OF NEW YORK - Annual

 (5).

AMERICAN EXPRESS CO.-An "Assoctation" formed under the lawa Operaced In Jan. 1010 on 47,464 milis of ralliond to the United Stany. Opcradting Boston. © Matne, the Vanderbilt Hnes, Iulinots Central, $80 ., 6.022$
 DIVIDENDS.- 1882 to 1901, $6 \%$ per Annum: Juty 1001 to July 1006. $8 \%$ Ycarly, fnel. $2 \%$ from tnvestments, In Oct, 1006 tro rate was macreased
to $12 \%$ per annum, payablo quar., $6 \%$ of tbis to be trom Investments.


 AMERICAN GAS \&
atedin New York Dec 2.41006 and acquired, per plan V. 83, p. 1349, 1173 electrio ticht phasis the Electric Co. of
 Controlted by Electric Hotd \& Share Co. of New York.
DIVIDENDS.-On com. July 12 1910, $1 \%$.
15\% DIVIDENDS,-On com. July $121210,1 \%$; Oct., $13 \%$; 1911, Jan..
 Leading Bond Issuiez of Controlled Compantes.



 F, B. Bath Ottice, 30 Church St., N. Y. - (V. 01, D. 791, 1770.) in AMERICAN GRAPHOPHONE CO, ORGANIZATION.-Incorporated whtchare its gelling agents. V. 70, p. 790, Also owns the ilurt Co V. V1. D. 660 Factorles 1irdtareport, Conn. England and France. bonds of 1010 ( $52,000,000$ auth. Ixaus), surflechat are reserved to the $6 \%$ Dar for the outatanting coupon mote. aboat 3760,000 were exchangeable at DIVS, -

 and depreo., 504,718 , dvidend on pref. $17 \% 1$, 816,604 ; reserved for

OFFIGERS.-Pres. Edward D Rastoa; $18 t$ V.-P, Geo, W, Lyle; 2nd
 AMERICAN HIDE \& LEATHER CO,-ORGANIZATION.-OrFantzed 493; V. 68, p. 925: V. 70, p. 77 and application to list, V. 72, p. 073 . ${ }^{2}$.
 if BoNDS. ETC.-SInking fund of 5172.50 ratires bonds Sept. 1 yearly,
 subaldlary compantes, of s3i4,237; tme. on bonds, 3511,500 : renewals,
 465, after deducting $\$ 56,795 \mathrm{ln}$ valuation of unsold nomished leather. Quar terly statcments are to be Issued hereafter. V. 01, S. H2ait (1sst V-P)

 N, Y. - (V. 87, p. 612; V. 89, D. 592, 595; V. 21, p. 653, 1329. .
AMMERICAN ICE SECURITIES CO-ORGANIZATION,-Incorporcom. (as reducod Ausg. 1900 ) and $514,340,100$ of the $\$ 14.020 .200$ pref, 5 took
 and tho s10,000,000 stook of the Kntckerbocker Ice Co. of Maine. Dirans-



 aince $9 \%$ pald Dec. $151806, V, 89, p$. 722.
BONDS. The $33,000,000$ "arst and zeneral" $5 s$ issued earty in 1009 ${ }_{55,278,300}$ and on real estate in various cttes stantially all the remaining property. They are callable at par and int. as
 In Dec. 1006 to take up tho outatanding American Iee Co. stock. Ot outstanding and $\$ 1,087,000$ were tasuabie to retiry
 BONDS OF SUB-COMPAN
 ton, s120,000 extended at 8150 (patd
 In Aur, 1010 purchased Jie 70.1 St, red, at 105 , gusr, by American tce Co, of 850,000 , the Amertean Co. makitny a purchase money motre. to mecure. Report of Amerreaa Ice Securthes Co. for year ciding Beo. 31 1000, with


R. M. Thompson, W. (Old Co.).-Westoy M, Oler (Pres,), W. A. Tucker,

 AMERICAN LIGHT \& TRACTION CO,-ORGANIZATION.-Incot-
 the stock of the Grand Rapids; Madson, St. Joseph, Lacombe. St, Paut and Binghamton (N. Y.) Gas Works 19 owned, and at least $97 \%$ of tho Securthes tssued-




 DIVIDENDS. (\%)-
Do (ansh) (a) 5 : $\qquad$

 NOTES--Ot the $51,500,000$ coll, trust gold notes, convertible at par
elther lato com, or pret, stock at optlon of holder, $\$ 1,486,800$ hiad boen erther itto com, or pref, stock at optlon of holder:
converted lato stook Sept, 28 1910, V, 55, p. 533.
 Mos. Recerred Income. Expenses. Pindends. (Cash).
 Thero were also deducted stook divs, on common stock 8940,282 in


| MISOELLANEOUS COMPANIES <br> [For abbreviations, sec., see notes on first pape] | $\begin{aligned} & \text { Dand } \\ & \text { Bonds } \end{aligned}$ | $\stackrel{\text { Par }}{\text { Value }}$ | $\begin{aligned} & \text { Amount } \\ & \text { Outstanding } \end{aligned}$ | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable | Last Dividend and Maturitu | Places Where Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| American Línseed-Common stock $\$ 16,750,000$ autho |  | $\$ 100$ 100 | \$16,750,00 |  |  |  |  |
| Preferred stock $7 \%$ non-cumulative $\$ 16,750,000$ |  | $\begin{aligned} & 100 \\ & 100 \end{aligned}$ | $\begin{aligned} & 16,750,000 \\ & 25,000,000 \\ & 250 \end{aligned}$ |  |  |  | Cheoks matled |
|  | 1906 | +100 | $25.000,000$ $1,000,000$ |  |  |  | Oftice 30 church St, N Y |
| Notes last installment | 1009 | 1,1000 |  |  |  | Oct 1 |  |
| American Malt Corporation-Common stock |  | 100 | 8,690.402 |  | M \& N | Nov 2 '10, $1 \%$ |  |
|  | 1890 | 1,000 100 |  |  |  |  | Guaranty Trust Co, N Y Offico 112 N Br St |
| American Pipe \& Construction Co-Stocis $\$ 5,000,000$ auth Collat trust certs Series A $\$ 1.000,000$ red $1021 / 2$ text... GP |  | - | 85 | ${ }_{5}^{5}$ |  |  |  |
| Serice B $\$ 1,000,000$ red 102 纤 text.- OP | 1900 | 500 50 | 9,091,32 | 5 | ${ }_{0}^{\text {O }}$ | Ta Feb 11820 | do do |
|  |  |  | 1,500,00 |  |  |  |  |
| Fretered (as to mssets) $6 \%$ non | 1003 | 50 | $6.328,850$ 1,112000 |  |  | dan 130 | Iny ehecktionat Tr Co, Bos |
|  | 1902 |  | 1, 9727500 |  |  | 良eb 1192 |  |
| (tamican Radiator-Common stock 37,000,000.............. |  |  | $6,150,000$ $3,000,000$ | $10 \ln 1910$ $7 \ln 1910$ |  | Dee at $10.2 \%$ Nov 13'10. | Of 28.8 .4 Mtoh Ave chlo |
| Preforred swolk $7 \%$ ecumulative |  |  | 7,000,00 |  |  |  | Oheolas matle |
| merram serware 3 , 500.000 of subject to cail | 1900 | 500 ${ }_{100}$ | $1: 322.000$ $7,600,000$ 3 | ${ }^{6}{ }^{6}$ |  | Meh 11920 Dea 1 1010 | Knickerbooke |
| American Shipbuilding-Stocts common ${ }_{\text {Preterred }} 7 \%$ non-cumulativ 36.000 .00 |  | 100 | 7,000,00 | $7 \ln 1010$ | $\sim$ | $\operatorname{Jan~} 15$ 11, is |  |
| American Smelters Securities - Common stock $\$ 30,000,000$ |  | 100 | 17 |  |  | Dece 1 ${ }^{\text {a }}$ |  |
|  |  |  |  |  |  |  |  |
| 15 -year sic fd debs ercd 105 aft 4 yra conv text | 1911 | 180 |  |  |  |  |  |
| American smelting \& Refining-Common stock $\$ 6,000,000$ Preterred stock as to assets $\%$ cumurs 311010 . |  | 100 | 50.000,00 | 7 ti 1910 |  | $\tan ^{\tan } 111.74$ | do do |

AMERICAN LINSEED.-ORGANIZATION, ETO.-Tncorporated on

 REPORT.-Report for year ending July 311910 (V, 2t, D, 7155 showed pronts ater
 N. MERICAN LOCOMOTIVE CO.-ORGANIZATION.-Incorporated in $\mathrm{V}, 72, \mathrm{D} .1189 ; \mathrm{V} .73$, $\mathrm{D}, 84,186,724 ; \mathrm{V}, 83, \mathrm{p} .686, \mathrm{In}$ Jan. 1900 purchased the entro capital stock of the Montreai Locomotive Works, Ltd., was
 Gea. Electrla Co. In construction
DIVIDENDSS, ETC. DIvldend on pref., $13 \%$ quarterly Oct. 1901 to
Jan. 1011. both inol. Div. on com. stock, $14 \%$ quar., pald Aur. 1906 to Aug. 1008, both lictusfer, none stace to Jan. 1011 V. 87, p. 670.


 tated March 11004 ( 51,000 each), Guarantect prin. \&e me.
nt. March and Sept. At Royal Trust Co. ot Montreal, trustee
 howlat net carnepott $\$ 2.397$,049; int, and discount, $\$ 513,101$; divs. on pref
 Julius Limere James MeNaighton, L. L. Clark. Pres., W, H Marshall Chas. Mimer. James Me Manghuthto. Herman 1 . Baul and Lelgh Best, Sec
 AMERICAN MALT CORPORATION.-ORGANIZATION-InCorp. In

 00,000 old common and s14,026.600 of the s14,440,000 otd pref. had been
 1006 - thereatter to $6 \%$. Ot the stoote 347,200 pret
113 remaln atter exchaige of all ot the old stockes.
DIVIDENDS,-On pref stock, 2 ) $5 \%$ pald Nov. ${ }^{\circ} 08:$ '09, $5 \%$; '10, May BONDS.-Alex, J. Hemphll and F. I. H. Suton are trustees. Sinking
 all procecas of metp.. $\$ 104,000$ also of old company, with balance shicet, showtink total pronts, 3549,156 nond interest, 3184,398 cenaxes $\$ 770,384$, betterments and matntenance 351,022; bal. sur, 3 , tiss own $1 \%$ distributlon: the amount of the anaidividend payable May 191 OFFICERS.-Pres. Chas. A. Stadter: Sec. J. C. Mcune: Treas., H Egkerktag. New York office, 63d St, and Eas AMERICAN PIPE \& CONSTRUCTION CO-ORGANIZATION.- InCo. Mch. 11909. Controts and operates various water works and manu




 REPORT,-For year 1009, with bat, sheet, In V. 90, D. 371 . showed:

 AMERICAN PNEUMATIC SERVICE CO.-ORGANIZATION, -In-
Orporated July 1 I 800 under taws of Delaware. (V, 68, D, 1130, i170.) Is the owner of the whota, or nearly ath, stock of the Lamson Consol.


 T\% first pret. stock rankling abechad of old pret. $\$ 1.500 .000$ was sold to pay


 $35,000,000$ g\% bond tssue was sold (ot which $\$ 118.000$ reltred by sink Ing fund to Moh, 10077 ; 3600.000 is reserved to rettre the $\$ 6000000$ (anth. issue) of Latmon bonas ending March 31 1910, with batance, aheet. Was in
REPORT for yemr


AMERICAN POWER \& LIGHT CO.-V. 00. p. 1556: v. 91, p. 465. 718.

AMERICAN RADIATOR CO.-Incorporated In N.J. Peb. 10 1809. V.68,
 pret. stock and tacrease the authorized common Htock from $55,000,000$ to and $\$ 350,000$ by employees at $\$ 100$ per 5100 inare and $\$ 850,000$ will bo

nold as required for future purposes. V. Do, p. 374,629 . DIVIDENDS:- 1904. 1005. 1006. 1907. 1008 | Common |
| :--- |
| Coman |
| Cina |


 AMERICAN SEWER PIPE CO.-ORGANIZATION.-Tnc. In N. J. on

 1907, kross, $\$ 435,263$, reueral expenses, taxes and reserves. $\$ 142,510$ :


OFFIOERS.-Pres., Geo R. Hul. Akron, O.: V.-P.; John H. Jones, plttaburgh, Pa.; ,-P. W. F. Dunspaugh. Beaver, Pa, Sce, and Treas.

 DIVIDENDS- | 1002 | 1003 | 1904 | 1005 | 1006 | 1007 | 1008 | 1009 | 1010 |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |

 reckalar only in the preceding yenr $V$. ${ }^{91}$. ${ }^{278}$. 1250 , showed net earns.
 Wallace, Cleveland; $V$-P. and Treas. RR, C. Wetmore: Seo., Öra J. Fish Otfice, Cleveland, óho-(V. 91, D. 278, 1027, 1250 .)
AMERICAN SMELTERS SECURITIES CO.-ORGANIZATION.-helin Exploration Co various ming propertica and interests ti Moxlco Colorado and Missouri and about $\$ 5,000,000$ to completo certato purchases.
 below: Propertict, see V. 89 ; p. 1662. V. 80, D. 1730; 1015, 1973; V. 82 .


 ${ }^{80}$, D. 1730,1973 . V. B9, D. ${ }^{1662 .}$ "B" only as to divldends. The present suthorized lssue, 517.000 .000 may he Increcsed by 35, s00.000, Pre rerred stook has
 J. 156,670 . On pref, "B" $14 \%$ quax., Sept, 1005 to Dec. 1010 inclustve. DEBBENTURES.-The $315,000,000$ gold debenture or ot 1011 were
 was oftered by the leentang Co to to ntookholdery at par, payable on or beroo prior to Aurt. 11918 (or in be conyertibic at option ot holder at any prior to the redeaption date tinto Am . Smett. R Ret. Co common stock at par. Proylded the market value of the bonds shall then bo at least par.
They will be ambject to call on Feb, 11010 or any noyoto ort namect to call on Feb, 1910 or any tit day thereatter, as 1912 , on 90 days notico, at $105 \%$ and Int, when drawn by lot but any bonds so called during the conversion pertod may be converted Into stock,




 $\$ 1,020,000$; diy, on pref. " $B$ "' ( $5 \%$ ), $\$ 1,200,000$; bal., sur.. $\$ 1,133,450$.
 V, 84, D. 392 . Oftce, 165 is'way, N. V -(V. 02, p. 184.)

- AMERICAN SMELTING \& RREINING CO.-ORGANIZNTION, ETG, Owns and operates ptants for the smeltter of ores and the treatment of
 pal merchantastlo products are bar gold and silver. plo lead, electroCo., tho Omaha \& Grant Smettine Co
 S., above. V. 30, D. R73: V. D1, D. 1320.
 debentures-see above. V, 01. D. 1448: V. 01. D. 60 .

 Impts, 8380,027 ; diva, ${ }^{32,750,000 ;}$ Dal. air., 3553,914 . Report tor


| MISCELLANEOUS COMPANTES <br> [For aboreotations, \&ec., see notes on first $p$ | $\begin{gathered} \text { Da } \\ \text { Bon } \end{gathered}$ |
| :---: | :---: |
|  |  |
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| Ammertgage s6,000.000 totat ssuabtgaf red atior io years-Ta 1800 |  |
|  |  |
| American Sugar Retining-Common stock 545.000 .0000 |  |
| Pret stock $7 \%$ cum (not pret as to assets) stio,000,000 |  |
|  | 9 |
|  |  |
|  |  |
|  |  |
| Gold bonds (not mortsage) $\$ 56,100,000$ auth |  |
|  |  |
|  |  |
| Preterred stock $7 \%$ cumulative $\$ 2,000,000$ <br> Deb gold s1,000,000 si $\$ 20,000$ yearly begfin Sep 1900 Me |  |
|  |  |
| American Window Olass Machine Com stocle $\$ 13,000,000$.- |  |
|  |  |
|  |  |


$\underset{\substack{\text { Yysari } \\ \text { rear- }}}{ }$ 1000-10


 Sol



 DTVDDENDS.-








 Dividends. -any it 1010 to Feb. 15 1911, both heol, $5 \%$ per annum BoNDS.-As to 0 es, see V. 81, p. 267, 843; v. 83, p. 820,














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|  <br> Barroy \& Smith Car-Common stock s2,000,000 |  |
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 Brownbr Oid Colony Tr Co, Bosion
Nat Clty Bank, N X Hüdson Tr. Hoboken, N Equitable Trust ${ }^{\text {dio }}$ oo, N Y Guaranty Trust co, $\overline{\mathrm{N}} \mathrm{Y}$





Grant B. Schley, Robetr A. C. Smuth, Robert K, Smith, Charies N. Strotz:

AMERIC SN TYPE FOUNDERS CO.- Incoropated in 1892 under haws


 DEBENTURES.-Of the $6 \%$ debentures dated May 1 1909 $182,000,000$ authorzzad The remaining 5800.000 are to bo bsed to rettre the old deben.




AMERICAN WINDOW GLASS MACHINECO-ORGANIZATION-





 ${ }_{20}$ AMERICAN WOOLEN CO-ORGANIZATION-I Incorporated March-






 p. sisi . 1102 , wlills, whose stock is owned, bullt a yarn mm at South

 5. $5033: \mathrm{V}, .80, \mathrm{p} .622 .701$
sTock- In $100035,000,000$ new stork was subscribed for by the stock-
 EARNINGS.-Report for year endint Deo. 31 1009. aty eneth In V .90 .



 AMERICAN WRTHING PAPER COO ORGANIZATION: Tncorpor-




 anaconda Copper minina.-See amalgamated Copper Co. ARMOR\& $\&$ CO-ORGANIZATION- Incorporated In Illinols Apr, 14



 zect Esuei

 nge auxillary companles, must at all tmes exceed the argregate debt; th-
 REPORT:- For year ending oot. 22 21010 (V. 91 , p. 1708 , totat rccetpts,
 OFPICRRS, -Preq, and Gen. Mgr., J. O. Armour: V.-P... C. W, Armour
 ASOCIATED MERCHANTS CO-ORGANIZATION.Incorporated




 bond and 80 ot the 1000 haneg ot sock ond V. 83. D. 2374 561. In Jan. 1010 thio now United Dry Goods Companies

 amended so that the 1 Bt and 2 nd pret, ara entitied to recoive s\% extra


 REPORT- Report for hal-year and entre year end. Aug 1 1910, with ASSOCLATED OIL CO CALIFORNA, - (V. 91, p. 1037,)
ATLANTIC OULF \& WEST INDIES STEAMSHIP LINES,-InCorp. In

 Eastern SS. Co, stock, These cos, had outstandig bom, 16946
STOCK,-Auth., $\$ 20,000,000$ each of common and $5 \%$ non-cim. pref.
(also as to nssets): outstanding. $\$ 14,995,200$ common and $\$ 14,000,400$ (also as to nssets): outsta
pref.; par of shares, $\$ 100$.
BONDS.-The Aith. Issue of collateral trust $5 \%$ gold bonds is $\$ 15.000$,
000 . The $\$ 2.000 .000$ unlssued can only be put out on vote of $602-3 \%$ of prof stoek Redcemable at 100 only be put out on 10 or foreclosure proceedings can be brought for default in fot, for less than 22 years. V, 88. D, 160
at maturity Jan. 1 1911.
EARNINGS,-Of subsId. cos. for 11 mos, ending. Nov, 30 1010, gross,
$\$ 14,036,808 ;$ net, $23,140,371 ;$ bharges. $\$ 1,802,101$ bat, sur, $\$ 1,347,270$, RUPORT. - For cat, year 1909, with balance sheet, in V. 00, Pi 1166, certain cos for 10 and 11 mos. only) $52,903,380$; Int, and depr'n, $\$ 1,884$, 186; dividends, $\$ 540,000$; hal., sur., $\$ 470,203$,
OFPICISRS.-Pros., Henry R, Mallory; Seo, and Treas., A. R. Nicol, BARNEY \& SMITH CAR CO.-Re-Incorporated in Ohto in 1000 per

 REPORT.-For year endiag Mch. $311907, \mathrm{Y}, 80$, p. 162 ,
 Pres, A. M, K̄ftredge. offee, Dayton, O.-(V.80, D. 165.)
BETHLEHEM STEEL CORPORATION,-ORGANIZATION,-rncorO.S. Shmpaitaink Co., and acgulred the entire stock of thic Bethiehem Steel



 BONDS.-The Bethiehem Steel Co.'s 18t extenston $\$ 3$ ( $\$ 12,000,000$ authorized lssue), Guarantedd prita, and int, by the new corporatlon, aro so-
oured by a inst lien on about 250 acres acoutred at tiethtehem and the tm-
 The $37,500,000$ notex dated Noy, 1
1009 are secured by onc-hate of co's
interest in the Juragua Iron C0, and forporaton, which pledges its hotding of sutastiary compantea stock

 Works, took over on Nov, 11908 the property of San Franclsco Dry Dock Co., and lssued 20 -ycar $6 \%$ purchase maney bonds ( $\$ 866,267$ outstan
Oct 1910), besides assuming $\$ 500,000$ underylng Ds, V. 88, p. 041.

 income for 10 mos. cndtrir Ot. 121 i910 was $\$ 3,351,160$;
$\$ 1,394,216 ;$ balance, surplus, $\$ 1,956,953$. V. $01, \mathrm{p} .1514$;
REPORT,-Report for cal, year 1000 in V, 90, p 974 , neome, incl. subsid. cos., $\$ 2,836,593$ : bond, \&e., int,, all coll., $\$ 1,530,781$ approprlatton for deprec'n, \&o, $\$$, $\$ 500,000$; bal., sur,., $\$ 300,812$. Total
surplus Dec, $311909, \$ 3,268,075$. OFFIGERS
2d VIce-PrRS.-Pres, Ohates M. Schwab: Vioe-Pres.: Archibald Johnston DIPECTOR', A. MoDonald, Offlce, 111 Broadway, N. X. Puny Fisk, Archibald Johnston, o. W. Wetmore and oliver Wren, Altan A. Ryan,
Wm. M. Barnum and Heury S. Snyder.- (V, 01, D, 278, 1027, 1514, 1771,) BORDEN'S CONDENSED MILK CO.-ORGANIZATION-Tncorpor-
 STOCK.-In $1909 \$ 3,750,000$ new com. was sold at par. V. 80, D. 165.

[Von. hxxxxir.


| Date |
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| Bonas | ${ }^{19006}$

 | 1901 |
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Dtvidends are Pavable Ottice 60 Broadway, NY
IIlmos Tr S Bk, Chto
Old Colony Tr Co. Boston ottice, 25 Broad St, N Y Central Tr , N Y, A . Lond
Standard Trust Co , N
do
do First $\frac{\text { do }}{\text { to }}$ St Say Bano do Onecks matled $\begin{aligned} & \text { Nat Cty Bank, } \mathrm{N} \text { Y }\end{aligned}$ Now York and chicago

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Soe text Motropolitan Tr Co, N Y
Clase N Natonat Bk, N Y
New York Trust Co. N Y Kntekerbocker $\mathrm{Tr} \mathrm{Co}, \mathrm{NY}$
Kalckerbocker Tr
Co,
NY ..................................

 ANNUAL REPORT, Fiseat year ends Deo, RA, Report for year ending

 DIREOTORS. FCWard O. Hoyt, A, Augustus Healy, Watter G. Garritt. Childs, Chas, W. Allen. Van A. Waillin, Laphank W. L. St. Krauthotr, Geo, W,


CENTRAL \& SOUTH AMERICAN TELEGRAPH,-Owns cable from
Vera Gruz, Mex,., to Valparalso, Chill, 4.750 miles, and land lines 350 milles. co. Also tho Trans-Andine telographitnes, 1,200 milles. Conneots at Vera
 cabto between New York and Colon Isthmus of Panama, was comp.eted Telegraph Co. and 1.503 by O, 4 S. A. Co. V. 44. p. 1054, 1117. STOCK. -Stockholders yoted Fob, 91009 to tincrease the authorized
stock from. $\$ 12,000,000$ to $\$ 14,000.000$. V. $88, \mathrm{p}, 277,453$. DIVIDENDS. -


 CENTRAL UNION TELEPHONE (INDIANA), The company controls the Beil telephone bustness in Indlana, In Oho w ink the cecoppton countles. The stockholders on March 161910 approved a plan


 Hs - (V. 90 , p. 851 : V. 01. D 1914.)
CHESAPEAKE \& DELAWARE CANAL. Owns canal trom Delaware ctey to oresapeake cly, Md, In June i803 bondholders wero asked to accepould agatn amount to 8100,000 . $\mathrm{Ta}-1907$ the United States Commission



CHESAPEAKE \& OHIO CANAL.-"Supp." 1800: V. 81, p. 268.
CHCAGO JUNCTION RALIUAYS \& UNION STOCK YARDS.-OR-
GANIZATON. of tho atook of Unlon Stock Yards \& Transit Co. of Chtcargo. Thus controly




 BONDS-The collataral trust bondg are secured by pledte of 130,840






 DIREOTORS, - Nathantel Thayer (Pres.), F. H. Prince (V.-P.), Geo. P.
Gardmer (ist - - .), Gordon Abbott of Boston: Guy Norman, NGwport, Gardner (1at V-P.), Gordon Ab. D, Guthrle, Wm. W. Lanc, S. N. Sctoon.
 CHICAGO PNEUMATIC TOOL CO.-ORGANIZATION.-Incorporated in Now jersey on Dec. 281901 as an comandaotare electrla tools and in

 taued, 5508,000 redeemed by stakting tund of 350,000 yearty; itg

EARNINGS, - Not earnings for 3 mos. ending Sept, 30 t 1910 applicable


 OFFIOERS:-Chalrman ot Board, John R. MeGinley: President. W. O .
 Joseph Mohr, Chas M, Schwab, J, R. MoGlnley, W, O, Duntley and W, A.


CHICAGO (BELL TELEPHONE CO.- Tncorporated in IUInols Jan, 14
1881 Amer. Telep. \& Teleg. Co, whith owns $\$ 14,049,600$ of the $\$ 27,000,000$ stock, New tranchise in Chicayo granted Nov. 1907 exptring Jan. 81929,
 of cuplication, V. 85, D. 1211. Stations Dec. 31 1000, 262,359. DIVIDENDS.-For many years $10 \%$ yearly; since Dec. $10082 \%$ quar.
(stock div. Oct, $08,20 \%) ; 1009,8 \% ; 1910,8 \%(Q)-\mathrm{M}$ ). BONDS. Bonds authorized, $350,000,000$. In 1908 \$5,000,000 were
sold. Addtlonal bonds can be Isated since Dec. 1 1909 at rateot $\$ 5,000,000$ yearly. Amount of bonds cannot exceed $50 \%$ ot total assets, nor more
 Hmittations, rurther amounts may be lasued up to
provernents and extenslons. V. $87, \mathrm{p}, 742,1607$,
 Gur. 360,708.-(V. 90, D. 440, 701: V. 91, p. 36: V. 92. p. 191.)
CITIES SERVICE CO, -V. 01, p. 1355, 1330, 1632: V. 92, p. 101.
CLAPLIN (H. B.) COMPANY,- Incorporated under the laws of Now
Jersey $\ln 1800$, and deals in dry goods. Frontago of bullidng 375 teet on Worth St. Now York CIty. Y, 71, D. 83. Assoclated Merchants' Co. controlled by United Dry Goods Com
$\$ 0.000 .000$ stock. See those compantes.
DTVIDENDS, - $\quad \begin{cases}1893 & 1894 \text { to Aprll } 1899 \text { July } 1809 \text { to Tan. } 1911\end{cases}$ (1) (ind
 common stook Dec, 31 1910, s1, 706,.024. divz, in 1010, S431,888: In 1000

COLORADO FUEL \& IRON CO.-A Colorado corporation formed in

 D. 736, 1267) tho Colorado bonds (sce below also full stalement in V $80, \mathrm{D} 1726 ; \mathrm{V}$. $83 . \mathrm{D} .378$ ) BONDS. -Tho Col. Ind. guar. 58 ( $545,000,000$ authorized lsaue) cover all the property of thit company and are further scoured by deposte of si3,
061,000 of the $\$ 14,007,000$ debentures of 1001 and entiro of subsidary cos. named. Viz. st. Mto. Coal \& Iron stock and sssi,zoo




 in surn $31,500,819$, Y.P. and Treasi. L. M. Bowers: OFPICERS. Pres, Sesse F. Welborn; V
Sce., RIchard DIREOTORS, -Geo, J. Gould, E. T. Joffory, I, H. Meclement, Edwta Gates, Starr J. Murphy, H. E. Cooper, John D, Rockeceller Jr., Joseph
 COLUMBIA GAS \& ELECTRIC CO.-(V. 00. p. 845; V. 21, D. 1097. ) COLUABUS \& HOCKING COAL \& IRON COMPANY,-ORGANIZAfron propertles (13,250 acres of land) 'tn Ohto. Sco V,44, p, 278: V. 03, p. 589.
 R Reorvantzation Commmeee-A commitice consisting of Frank B. Keech, tory in May 1010 requested depostis of 1 st M. 5 s , 2d M. 0 si . prof. ind com , stock. In Nov, 1010 the greaterjpart of all classes of seourtity holden had

PLAN. - The modined reorganization plan dated Sept, 261910 (V, 91 , shown in tablo aboren
 forcclosure sale ot otherwhag. Termer of oxchange:



| MISOELLANEOUS COMPANIES <br> [For abbreptations, \&c., see notes on first page] | Date | $\begin{aligned} & \text { Par } \\ & \text { Value } \end{aligned}$ | Amount Outstandfro | $\begin{aligned} & \text { nate } \\ & \% \end{aligned}$ | When Payable | Last Dieldend and Maturity | Places Where Interest and Dietdends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Commonwealth Edison-Stock auth $540,000,000$ ( $\mathrm{V} 91, \mathrm{D} 40$ ) |  | $\begin{array}{r} \$ 100 \\ 1,000 \end{array}$ | $\begin{gathered} \$ 33.000 .000 \\ \text { See text } \end{gathered}$ | $6 \ln 1910$ | $A^{-1} 0$ | Feb $1 \cdot 11.135 \%$ Apr 11911 |  |
| Chle Edison ist Mg calted par Apr 1911 option (V 91, D 40) Commonw Elec 1 st M equallysec, by Com | 1806 1898 | $\begin{aligned} & 1,000 \\ & 1,000 \end{aligned}$ | $\begin{aligned} & \text { See text } \\ & 8,000,000 \end{aligned}$ | $5 \mathrm{~g}$ |  | June 11943 | IIInots $\operatorname{Tr} \&$ Say Bk, Chi |
|  | 1898 | 1,000 | See text |  |  | June 11943 |  |
| 年solidated Gas (N Y) - Stock $\$ 100,000,00$ | 1009 | 100 | $\begin{array}{r} 99,816,500 \\ 5,000,000 \end{array}$ | See text | O-M | Ded 15 '10, $13 / 2$ | Office 4 Irving Pl. N Y Natonal Clty Bank, N Y |
| Notes, secured Bonds of Compantes Oonirotted. |  |  |  |  |  |  |  |
| N Y Ed-N Y G \& E L H \& P $18 t$ M $\$ 15,000,000$ g $\ldots$ a.c* \&r Pur money Mi $\$ 21,000,000$ gold sub to call to Feb ${ }^{0} 2$. Ce. | 1808 1899 | 1,000 | 20,920,884 | 48 | F | Feb 11940 | anty Trust Co, ${ }^{\text {c }}$ N |
| Edison El III N Y 1st con M $\$ 16,000,000$ gold ........ 0 , e* | 1895 | 1,000 | $2,188,000$ $4,838,000$ | $5{ }_{5}$ | J de | July  <br> July  <br> 1 1995 | daranty Trust Co, ${ }^{\text {d }}$ Y |
| United Electrit Ltght \& Power 1st M $\$ 5,370,000 . .$. Un | 1804 | 1,000 | $4,838,000$ $3,500,000$ | 5 g | ${ }_{\text {M }}{ }_{0}$ | July   <br> Mch 1 1924 <br> 1032   | ntral |
|  | 1894 | 1,000 1,000 | 3,500,000 | 5 g | J ${ }^{1}$ | Jan 11944 | Guaranty Trust Co , N Y |
|  | 1805 1898 | 1,000 $\begin{array}{r}1.000\end{array}$ | $1,500,000$ 10,635000 | 5 | J ${ }^{\text {J }}$ | Jan 1 1945 <br> Jan 1 1948 | $\mathrm{Bk}, \mathrm{~N}_{\mathrm{Y}}^{\mathrm{BC}}$ |
| Now Amsterdam 1st cons M gotd \$20,000,000...Ce.c. ${ }^{\text {cer }}$ | 1898 1897 | 1,000 1,000 | $10,635,000$ $3,500,000$ | 5 g | J | JanJuly 11927 <br> 1987  |  |
| Standard Gas Light nrst mortgago \$1,500.000 gold.... e | 1800 | 1,000 | 1,195,000 | 5 | M ${ }^{\text {c }}$ | May 1920 |  |
| North Unton Gas 1 1st M $\$ 1,500,000$ gold not guar, - K.c* Westehester Lehting con M $\$ 10.000000 \mathrm{~g}$ (see text) Ta.c* | 1897 1000 | 1,000 | 1,250.000 | 5 g | $\begin{array}{lll}\text { M } & \& & N \\ J & \& & \\ & \\ \end{array}$ | Nov 111927 |  |
| Westehester Lighting con $\mathrm{M} 310,000,000 \mathrm{~g}$ (see text) $\mathrm{Ta} . \mathrm{c}$ Flrst collateral trust 10 -year bonds | 1000 | 1,000 | See text. | $\mathrm{Sec}^{88}$ | 3 a | 1919 |  |
| N Y \& West L gen M $\$ 10,000,000$ kold gu red (text) C-Ce | 1904 | 1,000 | 10,000,000 | See text |  | July 122004 |  |
| Debentures $32,500,000$ gold guar prin \& tot red at | 1904 |  | $2,500,000$ $6,300,034$ | 4 in 1910 | Semi-an | July 11954 | Checks matled |
| Pref stoes priorlien $6 \%$ cum red 105 ana acerd div. Co Ba |  | 100 | 700,000 | 6 in 1910 | $A$ \& | Oet $11010,3 \%$ | Cheoks malled |
|  |  | 100 | 0.360.054 | 6 tn 1910 | Varlous | Oct $110103 \%$ <br> 1016 \& 1924 |  |
| Edison Electris first consolldated M $\$ 4,500,000 \mathrm{~g}$ | 1890 | 1,000 | 4,368,000 | $41 / 5 \mathrm{~g}$ | M \& N | May 11920 | It |
| Goneral mortgage \$15,000,000 gold - .-....... CoBa.c* | 1905 | 1,000 | 11,788,000 | 4 $51 / \mathrm{g}$ |  | Peb 141935 | in \& Merch Bk, Balt |
| Consolldated inrst mortgage gold \$3,400,000 ......MeBa, $\mathrm{c}^{*}$ | 1880 | 1,000 | 3,400,009 |  |  |  |  |

Old 18 M . boudholders reserve thetr right In sinkingt fund moneys, \&c;
General creditors tor claims of $\$ 100$ or under will recelve $100 \%$ In coish; General creditors tor claims of $\$ 100$ or under will recelve $100 \%$ In cosh;
clalms over $5100.50 \%$ In cash. Tho new common stock ts to be deposited under a ${ }^{5} 5$-ycar votlage trust agreement. First installment
on stock, 35 per share, was payable No. 41010 .

 Pres., Henry Stanley Hagkins: V.-P.,A. L. Thurman; Sec.-Treas.; F.J.
Shatter, 37 Broad St., Now York,-iV.'01, p. $874,1028,1007,1514 ;$. COMMERCIAL CABLE CO.-See Mackay Cos, and V. 88, p. 992 COMMONWEALTH EDISON CO.-ORGANIZATION. Incor. Sept.


 STOCK,-In 1910 $33,000,000$ new atock was offered to stookholders at par
on or before Nov. 1 1010, ralsing amount out to $\$ 35,000,000$, V, 89 . р. 42 , 669 ; V. D0. p. 501


 he opton (1) of exchango at par unth Auk. 101010 for Com. Ed. 55 si (2)




 COMMERCLAL UNION TELEGRAPH CO- Stock, $\$ 500,0$ CONSOLIDATED CAR HEATING CO.-Supples steam and hot water



CONSOLIDATED COTTON DUCK CO.-See Internat. Cotton Mills Corp. CONSOLIDATED GAS OF NEW YORK.-ThIs company Was orzanized the other gas compantes and of al the electric ilghtige propertles In Man-
 Ver 1.000 ouble tb., becinining Moy, 1906, except in outlying distitets.



 and trlollg ht business in Manhinttan. to provlde for tmprovements, $k \mathrm{c}, \mathrm{V} \cdot 77$, providi In 1904 the authorized ksuue was Increased $20 \$ 100,000,000$. to

 In Aug. 1910 a now $35,000,00012$ monthis loan w 10 V. 01, D. 398
REPORT of legtstative committoe in 1005, V, 80, D. 1854, 1858, 1010 . income, $87,851,447$, sfalnst $37,204,881$ in 1909 incl. In 19105261,044

 10. 18.010,432
 R. A. Carter; Treas., Jas, A. Bemnett; Asst. Sec.. O. O. Slmpson; Asst. Treas.,

 CONTROLLED COMPANIES, - (1) NEW AMSTMRDAM GAS. Eq. Gas Llght, per plan V. ©6, p. 133.
SECURITIRS. The stook authorizod In $513,000,000$ of common stock.
$\$ 10,000.000$ of $5 \%$ pretorred, oumplative atter Nov, 11000 . Nev consoi. 6s tor $31,365,000$, preferred stock 31,000000 and common 8335,000 it Tha. 1010 wero in treasury avaliable for future aecas, par or sasres 100 .
 For cal. ycar 1000 , gross, 32.500 .080 ; deef, atter charges.
(2) NBW YORK RDISON COMPANY.
Organtzed May 231001 as a consolidation of the N . Y Gas \& Elec.




 1016; V. ${ }^{92,}$, ${ }^{101 .}$.
Dec. $1910,6 \%$ yeurly. BONDS.-The nrst se of 1898 ( $515,000,000$ ) were secured by a frat
 48 of 1899 are secured by a purchase-money Hen on the former Edison
Elec. Hilum. property, subject to bonds ot 1800 and 1895, and by a second
 For year ending Deo. 31 1909, kross, S1, 553,257 net Income, attèr
 $\$ 14.835$,
p .662.$)$
(3) NEW YORK mUTUAL gas light co.

Incorporated tn Now York Aprll 171866 under apectal oharter, Stock
outstanalng. $\$ 3,436,600$, or whleh $\$ 1,886,200$ is beld by the Consollated



0 (4) STANDARD Gas hight 00
 54,096100 of the $\$ 4,205,700$ pref

 charges, $\$ 414,485$. In 1908, gross, $31,634,469$ net. $8246,481 \%$ other th-

(5) UNITED ELBOTRIO LIGHT \& POWER CO,

Stock, $35,340,000$ (of which $\$ 1,640,500$ pref.), mostly owned. -V. 70 ,
(6) OENT, UNION GAB CO.-V. 80, D. 1855: V, 87, D. 1535.
(7) NORTHERN UNION GAS CO,-V. 80, p. 1855; V. 87, p. 1535. (8) WESTOHESTER LIGHTINQ CO. (N. Y. \& Westohester Llght Co.)
Supplics gas and eleotrilty in Wertchester County north of New York
 s12, 500,000 capltat stock
permission was obtalned to purchaso the ssot 4000 Northern Westeheater Llghting Co, stock, all the $\$ 500,000$ Peekataul Lighting ${ }^{\circ}$ RR, Common atock and $\$ 215,000$ Northern westenester bigung Co, Ist consois, and to V. 87, D. 617 , V, 89, p. 108, 1480

BONDS. - The gencral mtge bonds of 1004 ( $810,000.000$ ) bear taterest
 additional coupons attached makthe them stratght $4 \%$ bonds. All aro




 Whito Plaing Lightine 18 C M
 CONSOLIDATED AA ELECTRIC LIGHT POVER CO D. MORESOLIDATED OASS ELECTRIC EIGHT \& POVER CO., BALTI-
 contract with Pennsyivania water a Power Co., which, with interests lden-
 nequrred at 510 per 850 Abaro, chrough acquisitton of thic stock of sthe Maryland Scourtiles Co, tho property betag leased for 999 yeara from Nov. 20
1007, at a rental providng for Interest on the $53,003.0005 \%$ bonda nna 1907, ata renta prove, Owns entire atodk of Northern Electric Co, and prastically all the stock the entire stock ot the Roland park Bleetric \& Water Co, and guarantece lta
 Yranolises are perpetual. Price of gas 90 c . The Consoildated Co. Bits a new 19,000 k.w. Renerating plant at Wertports atoo operates the 0.000 k. 18

 STOOK,-RIghts of pref, stock, see V, 82, D, 1441.







$\qquad$ Batemore
N Y Trust Co.N Y: \& Balt
Northern Trust Co, Phila Cheoks malled
$\qquad$ do trust do
Staadard Tranty Trust Co,
G N
Y
 Title duar \& Tr Co, N Y Tr Co,
o,
do
Tr Co Farmers Lo $\& \mathrm{Tr}^{\mathrm{d} \mathrm{CO}} \mathrm{Co}, \mathrm{N} \mathrm{Y}$ Internat Trust Co, Bost
Kings Co Trust Co, Bkish
Eranklio Bank St Louns Checks nailed ir Tr offico
 Washngton Trus
Bankers TrCo, N


 Consolldated Gas Coo 6s due July 11910 and for other purposes are secured
by $\$ 3,037,000$ Consol. Gas gen, 458 of 1004. $\$ 1,722,000$ Consol. G. El. L.

 at $80 \%$ of cost, V.85, D. 598; V, 87, p. 741: V. 88, p. 103.
RARNINGS-For year endtuIG Aus. 31 1910, grose $54,729,904$ exp.. mon cath tor 82054,001 and $6 \%$ on pryf. stocks for 8423,603 y carly, leav-
me $\$ 415,403$. ng 8415.493.
REPORT.

 1008-09, 4,449,276 2,169,608 $1,383,164$, renewals, amortization. \&o.
OFPICRBS -Pres. James E, Addred: V.-P, Gas Dly, Chas. M. Cohn: pircetors. Oet, 1010 , 10 , 104 orte, Lexington ec Liberty Sts. V. 91, p, 41, 710, 947, 1028, 1093, 1251, 1632: V. 02, D, 61.

CONSOL. GAS. PITTSBURGH.-See Pittsb. In "Electife Ry. Section." CONSOLIDATED TOBACCO CO.-Sec Amerlean Tobacco Co
CONSOLIDATIONCOALCO. MDD. $\operatorname{Ing}$. In Maryland 1860 . In 1006 s5."

 mont Coai Co Somersot Coal Co., Clarksbure Fue Co, and Pltts burgh \&
 1375 . Also owos majority shook ot Northwestern Fuet Co., owning large
 1900 acautred property of Portsmouth Coal Co, Porismouth, N, H: in




## Extraa in anuary Atso May $11000,60 \%$ to stock

STOCK, - In 1909 auth. Lssue was Incr'd to $820,000,000,86,150,000$ beimg
issued Ass $60 \%$ stoek div, and $\$ 2,626,000$ sold at par. V. $88 . \mathrm{p}, 750,1206,1875$ Stockholders voted Deo. 121910 to Incresse the authorized stock from $\$ 20,000,000$ Ho which stock nad $\$ 600,000$ of the now stock, both entiticd to dylldends dedared after Jan. 311911 and the remaming $34,400,00$,


 he 100:000 acres puroliased Nov. 1910 nad a general lien, subfect to about

 In natis A yeari and ace thereater, D
don atio charged againat opecation.

sad other mmanl tances (in all about $\$ 6,500,000)$, and for pri-

 provecments of Elkhorn Held of 100,000 acresi Ksuabic iongs an EARNINGS. - Vor a mos, endars Sept, 30,1910 , net, less depreon. $32.602,269$ bond nint.
REPORT,-For 1009 , V. 80, D. 846 , Incl, substalartes.



CORN PRODUCTS REFINING CO,-ORGANIZATION:-Incorp. Feb. 6 Soo appilcalton to ist, V. jo, p. 845.
mutaly capacity of all plants. tholudint those not operated, about 235,500 Now plant completed Aprij 1910,15 milcs rom chicajo. capactity 60.000 bu.
 Speyor. W. T. Mnethesod. C. MI, Kelsey and E.T. Bedford, to conslder a rePRES DIVIDENDS:- 1006. 1907. 1908. 1009. 1910. 1011

 aninit Co. Were bolng issuled per plan of spril 81901 to the amount of $5-510$
 bonds $\$ 512,000$ were in Nov. 1909 in the hands of the publlc and $\$ 00.000$
and $\$ 2,217,000$ respectlvely helt
 They are to be secured by any new mite, other han a purchase yoney mty, The 1st 25 -year 53 of 1909 ( $810.000,000$ auth, issue) aro secured by a nrst bereafter ncgulred (except certala real eatate in Chlcazo no tonger needed).
subject only to $\$ 1.544 .060 \mathrm{~N}$. Y. Glucose and $\$ 300,000$ St. Louls Syrup A Refintag bonds. Annual stak. Fund of $2 \%$ of total at any time lssued may kold, $\$ 1,959,000$ were at 105 and int. Of the bonds $35,000,000$ have been



 Redford E. B. Walder. Chas M. Pratt.), W. N. Matheson (V.-P.), F. T,





 BONDS.-The $5 \%$ serial notes ( $53,050,000$ outstandtng) mature part
Jan. 1 and July 1, seml-annually, viz: $\$ 110,000$ to July 1913. then

 $1899, \$ 1,200.000$ (int M. \&S. 2 ), duo Mch. 1 1929, but subjeot to call 322.000 yearly Jan. 31 at 12 for $n$ sinking fund. Reat estate
$8570.013 . \mathrm{V}, 67, \mathrm{p}, 1310: \mathrm{V}, 68, \mathrm{p}, 363 ; \mathrm{V} .78, \mathrm{p}, 46$.
REPORT. Report for $1909-10$ in $\mathrm{V}_{\text {, }}$ 01, D. 9 , showed Net earnlugs

 H. W. Hand, Directors June 1007. V. 85, P. 43. Ortico, Philadel
(V. $80 . \mathrm{p}, 37 ; \mathrm{V}, 00, \mathrm{p}, 910,1016: \mathrm{V}, 91, \mathrm{p}, 41,92,874,947,1256$.

CRUCIBLE STEEL CO OF AMERICA. ORGANIZATION-Incor.
 On preterred Moi.. $1: \%$; June, $14 \%$ and $3 \%$ and $10 \%$ in $3 \%$ interese bearing scrip on account of accumulated dividends, payable annualty and
 EARNINGS, For a mos, culligg Nov. 30 1910, zet, $81.022,759$, agalnst
 REPORT:-Y ear codlag Aug, $311910, V, 91$, D, 1033 , showed gross earnnventory vatues and contintencles, 5009,429 ;ict. prots, theome. 83.523 .402 ;

 CUDAHY PACKINO CO.-(V. 20, p. 305, 375: V. 01 , p 1576.)
CUMBERLAND TELEPHONE \& TELEGRAPH.- (See Afap.)Incorfrom American Bell Telephone Co, throuigh the entire States of Mississippl


DIVID'S,- J'92 to '07. '08. '09. '00, '01 to July '08. Staceta Jan.,'1

 LARNINGS, -11 mos.. 1910 .......Gross, $30,295,372 \mathrm{i}$ net, $82,731,340$

 DELAWARE LACKAWANNA \& WESTERN COAL CO. - Incorporated解 tudewater price). assuming all transportation charges from the mines the spectal dividend pald them July 201809 to sibscribtng tor the s3me.

DENVER GAS \& ELECTRIC CO.-See page 108.
DENYER UNION WATER CO.-Sce Issue of Oot. 1010.
DETROIT CITY OAS.-Drgantzed in Mch. 1898 and owns all the ga.
Dectues In Detrott, Mich, Has A franchise tm 1023 . In 1200 the Amer. Hoperts Traetlon Co, ncquirred abouto



| MISCOELLANEOUS COMPANIES |
| :---: |
| Denver Union Water Co-First mortgage ss.000,000 golã... <br> Detroit City Gas-Stock 37,500,000 <br> Detrole Gas consol mortrage for s.,000.00 gotd.... <br> Detroit Edison-Stock sto. <br>  <br> Eastern Michtzan Edison Arst mtge $310,000,000 \mathrm{~g}$ guar Ta <br> Setroit Mackinace Marquette RR Land Grant-Income bds Diamond Match $\square$ <br> Distillers' Securities Corp-Stock one ethass $332,500,0000$ <br>  <br> Dominion Coal-Pret 7\%, oum conv red at 125 (V) 80.01732 ) <br> Dominion Iron \& Sieel-Pret stock $7 \%$ oum convertble <br>  <br>  <br>  <br> (E i) du Pont de Nemours Powder-Com stock ( $\$ 30,000,000$ ) |
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BONDS.-The prior 11 men mort, Is for $86,000,000$, of whtoh 3381,000 to re-
tro the outstanding 05 of 1893 . Prior Hen bonds are subject to call at i10. Ot the gen. 58 of 1903 ( $510,000,000$ authortzed tssue, Equitable Trust Co, of suo, sion,000: Nos. 1 to 1.000 mature $\$ 100.000$ yearly from tuly 1013 but
 OFFICERS.-President. Emerson Acsump, New, York: Gen, Mgr., Irvin DETROIT EDISON CO.-ORGANIZATION.- Incorporated In Jan
1903 and absorbed the Edlson Illuminating Co. of Detroit and Penfnsular


 Controitled by North ${ }^{\text {D }}$ imerican Co interests. Increased Peb. 1910: lssued, 85,000 Interests. Stock auth. $59,000,000$, as
 BONDS, -Remaintag mtse. bonds can ouly be lssued for not exceedin
 V. 02 . D. $121,00,000$ debentures authorized Feb, 1910, $\$ 1,500.000$, which






 DETROIT MACK. \& MARQ. RR. LAND GRANT, - Sce Issue of July '10. DIAMOND MATCH:-ORGANIZATION, \&c,-Organized to 1880 unoah, Wls. Oswego, N. Y Pactorles at Barberton, Mal., se.; controls com
 property at Phitadelphla, and saw-mills, with exteusive pine stumpare purchase, sec
Shockholder on May 01908 yoted to acquito the halt-Interest of Bryant
\& May in Callfornla lumber purchase for $32,250,000$ : of thls $\$ 1,750,000$ a be pald in seml-annual lastallments to Jan. 151923 , with tnt, at $5 \%$ anks $81.215,000$ V. 86. p. 1283. In 1908 Issued $\$ 2,000,0005 \%$ nayate due 350,000 ycarly to 1012 , V. B6. D. 1470 .
In 1910 stoekholders were ofrered the right re underwrotribe, pro rata, for




 deprectation and gencra1 reseeves, 3300,000 , bai, surp.., sis7,6i7, Bat-





 In Ocd. 1006 the United States Industrial Alcohot Co. wnas organizzed as Co. of Amerten. which guarantees the thyldeadag trust by the Distiling (non-voting) preferred stock. V. 84, p. 341 :V. 85 p, 700 . V 88 bonds are scuured by the deposit of the stooks nad bonds acquired, That are receemabie at 105 since 1008 and convertible at option of holder Into stock

 net proits, 3770,218 , ancainst 5734,207 in 1008-09; dividends (2\%), 3687 ;-DIRECTORS.-E. J. Curteg (
(V.-P.), Amory G. Hodges, J, E. Hulshizer, Altred W. Hansell. Executvo
 DOMINION STEEL CORPORATION, LIMITED.-ORGANIZATION.

 share: also divldend of 34 per share to be phit in quarterly installments In Oot. $1910814,648,200$ of the $\$ 15,000.000$ Dom. Coar common and $\$ 19$. changed. Stook, common, $535,000,000$; par, $\$ 100$. Dret. stock been ex-
 Glace Bay, N. S. and road from Spring \&eld Jet. to Parrsber conl areas near was acculted. The s2.000,000 Dumberland Ry. Com, stoock wili be ox:


$$
\text { Dominion Coal Co., Ltd-ORGANIZATION,-Incorp. } 1803 .
$$

 DIVI, tucl.: $4 \%$ to be paid $1 \%$ new com, $1 \%$ (quar.) pald Aprll 1907 to Oct. 1910 55.068 tons ln 1908. REPORT Was given in Y, 90 , D, 1043, showint net carnings of $\$ 1,13,091$
 Dominion Iron \& Steel Co-ORGANIZATION,-Organized under the capacty 1.000 tons of steel. Owns four blast furnaced. open-hcarth plant, bultot mill, blooming mul, rod mill, with capactey of 250 open-acarty bo increanocd 3,0, Dit 3203 , on completilin ot 700 tons dally capacity. Capacity whif In March iDO9 the Ilifgation with thio Donminion Cosi Co, over the coal conts of the two companiés war , zoz, in 1010 consolidation or the inturests of the two companics war arranged. per plan in V. 90. D. 1104,1173 ,
as the Dominlon Stece Corporatlon, Lid., Its common stock orst,and after two cos bhare for exchanged for thoo sto it of cach
 exchanged. V. B9, p. 1350, 1485: V, 90, p. S5. 1043, 1557, 1680,
 DTOCT V. 89, D. 106; V. 02, p.
outstanding, $\$ 20,000,000: 7 \%$ cum, pret. stock $\$ 35,000,000)$ subteo to call at 3115 per share or onvertbic into com. stock at holders' option.
V. $72, \mathrm{p} .778: \mathrm{V} .74, \mathrm{p}, 530 \mathrm{~V}$ V. 87, p. 09.

 V. 00, p, 702. Dlvidends on common undie ammalgamation pla, sce above:
Bonds. Oi the $\$ 20,000$, 000 consols, suttelent wero reserved for underIyling bonds, Tn Juty 1000 s5, S40,000 consols were sold for improvements
 REEORT, Fiscni year now ents May 31, Report for year ending


 DULUTH EDISON ELECTRIC CO,-ORGANIZATION--Incorvorated
AUnesota ID 100 as successor of the Duluth General EIectrle Co. Has unitmited tranchise and 10 -year contract with Great Northern power Co.

BONDS.-Ot the bonds $\$ 32.000,000$ authortzed Issue), the untssued
$\$ 701,000$ Are Issuable for $80 \%$ of cash cost ot addtions and improvements. Provided for 12 months preceding net earnings shall have been twice the interest ciarges, - Mear ending Addtlonal bonds. See V. 82, p. 072 .
 Duluth, Minn, y,-P, S. Z. Mitichen Asst Sergen and Treas., F. Hartman.

## E. I. DU PONT DE NEMOURS POWDER CO,-ORGANIZATION.-

 V. 78, D. 200, 1112; V, 82, p. 1214 V. 84, p. 806: V, 91, p. 300,1330 , DIVIDENDS, \%-
 BONDS. The 4 48 ot 1900 ( $516,000,000$ authorized) are a frast charg
on the entire property; they are not secired ay lateral. of the tssue $50,310,000$ were used by mortgare or deposit of col-




## patim

既 STOCK. The stockholders on Aug. 231910 auth, the lssue of $\$ 841,000$
com. at 140 and 11.63 .000 prof. stock at 80, ralsing the amounts outstandwhth was undernviltiten, belag ordered pro rata to stockholigeris, the con the pref. to shareholders of both classes, to bo pald for Jan, 1 111, or in
Installments or $15 \%$ ench, Jan. Fob. Meh. .nat $A$ pr., 1011 , and $20 \%$ eac
Nay May 1 and June 1 1011. V. 91. D. 710. 320.

 REPORT. $\rightarrow$ Report tor cal. Year 1009 at length in V. 90, p. 507
Gat.
Geas


 EASTMAN KODAKCO. (OF NEW JERSEV),-ORGANIZATION:-In-





 EDISON ELECTRIC ILLUMINATING CO, OF BOSTON.-ORGANIZATICN.



 Woburn LIght, Heat \& Power Co. 6s, due 1018. Itit. A. \& O., at Morcantlic

 RESORT:-Repart for year vadigr fune 301910 in V . 01 , p. 1150.
 8.0.... $4,111,343$
 ELECTRIC BOAT CO.-See taste July 1010-(V, 21, p. 1449.) ELECTRIC BOND \& SHARE CO.-V, 80, p. 922; V, 90, p, 170, 853 ELPCTRIC STORAGE BATTERY.-Seg page 163.
 V. 835. D. 1211. Preterred, sec table.


 EQUITABLE GAS LIGHT (OF N, Yi),-See Consol. Gas Co. EOUITABLE ILLUMINATING GAS LIOHT CO, OF PHILADELPHIA
 $\begin{array}{llllllllllll}\text { DIVIDENDS- } & 1898 & 1899 & 1900 & 1901 & \text { to } 1907 & 1008 & 1009 & 1010\end{array}$ (V. 88, p. 1200 , V. 80, p. 351, 1225, 1485 ; V. 91, D, 1576.)

ERIE \& WESTERN TRANSPORTATION CO, - ORGANIZATION.-
 Central Ry, 3500,000 of the $33,000,000$ stoek. Bonds are guar, by the Con noctng Terminal iti, ot Duffato and Western Wareloustog Co (of Chloago)


 W. Va. Owns about 35,000 acres of coat lands and righta and about 4,0at

Car trust bonds (uerfal \$83, \$1,944,000, dated Sept. 1 1000. of whitoh 81 ,


| Outstanding | $\begin{aligned} & \text { Rate } \\ & \hline 6 \end{aligned}$ | When Payable | Last Dividend and Maturity | Places Where Interest and Divitends are Payable |
| :---: | :---: | :---: | :---: | :---: |
| 0 See text | $5 \ln 1910$ |  | \% | Chec |
| $\begin{array}{rl} 00 \\ 00 & 514,450,200 \\ 1850.000 \\ 0 \end{array}$ |  |  | $\begin{aligned} & \text { June } 11936 \\ & \text { Juty } 11926 \\ & \hline 0 \text { On } \end{aligned}$ | Guaranty Trust $\mathrm{Co}, \mathrm{N}^{\mathrm{Y}}$ Metropolitan $\mathrm{Tr} \mathrm{Co}, \mathrm{N}_{\mathrm{Y}}$ |
| ${ }^{1,000,000}$ |  |  | Weh $110115 \%$ | Rochester, N र ${ }^{\text {che }}$ Lond |
| 6,165,700 |  |  | Jma |  |
| 15,543.60 |  |  |  | By cheek |
| 16,249,425 | In 1010 |  | Jan 31911 1\% | Checks mail |
| 2,500,000 | in 19 |  | Dec 1910 | Checks mailed |
| 3,125,000 | la 1910 |  | Dea $15103 \%$ |  |
| 5,423,000 | 5 E | $J$ d | Jan 11028 | Ne |
| 5,272,000 | ${ }_{5}^{5}$ | J | Jan 119 | ${ }_{\text {Treasu }}$ |
| 00,000 |  |  | Iune 191 | RCDa |
| ${ }^{6,0000000}$ | Sec text | Various | Jan 15.00 | Cheokg mali |
| 3,322,800 | ${ }_{6}^{6}$ in 1910 |  | Jan $30 \cdot 1$ |  |
| 13,140,000 | See text |  | See re | Checks from Gu TrC |
| $8.151,330$ $12,500,000$ | See text |  | Deo 1 | $25 \mathrm{Brosad} \mathrm{St}, \mathrm{N}$ |
| 65.179, | 0 |  |  |  |
|  | 315 g |  |  |  |
| 12,875. |  |  | une 11917 | Farm L \& T Co, NY\&Bos |
| 14,185,600 |  |  | Vovso 1910 |  |
| $15,000,000$ $2,106,000$ | ${ }^{6} 5$ | A \& | Oct 11915 | Ne |
| 14.840.5 |  |  | Dec 30 | Treasurer's Office, Phlla |

 Vis. Mort. © Tr. Co. N. Y. Trustec. Subject to caill at 110
REPORT.-Report for year ending Dec. 311908 in $\mathrm{V}, 88$, D. 1000.



## FEDERAL BISCUIT CO,-v, 21, p, 591.

FEDERAL MINING \& SMELTING CO.-ORGANIZATION. -Incor-
Owns silver-lead mines in Couir d'Alene district, Idaho. Owns 27,000 shares Bunker Hill \& Sulliva ${ }^{23,000}$ satares, V. 90 , D. ${ }^{1365}$ In 1005 Amer. Smelters' Secur. Co. (con troiled by Amer. Smetting \& Ref, Co.) acquired control. V. 80, p. 1074,
 - In tull to dat
 1008.09 ......... 800,200 (7\%) 832,027 (1\%\%) 80.804 der, 28,031 Erank Sweeny.-(V. 90, D. 1305; V. 01, D. 1023, 1007.) FEDERAL SUGAR REFINING CO-Incornorated In New Jersey Juno
10 1002 ro-incorporated in Now York May 3 1007. V. 84, D. 1117 Plant
 Stock, com, $36,677,200 ;$ pret., $6 \%$ cum, Patso pret, as to asseis), is subject to cail at 135 and convertible titto com. stock at par; seo tablo above; par
of shares, sion. DIvidends on pret. stock of old co. pald in full
 deprec'n, $324,000 \%$ prect div. (6\%), s199,368; bal.

GBNERAL. ASPHALT CO.-ORGANIZATION.-Incorporated In N. J.
 STock, Ar to right of converslon, call, se., see V, 79, D. 2586. Com-
mon stock outstanding $\$ 9.861 .000$; pref.. see table, DIVIDENDS.-OD Drec, In 1906, $4 \%$ (M \& S. S.) 1907 and $1908,2 \%$


 and Heary W, Blddie, but the trust may be desplved to whoto or ta part
at any time by unantmous conyent,
 1016, subject of call $n$ cos, 8879.000 Barbor Aspl. Pav, deb. 6s due Aprll 1
 REPPORT, -Report for year ending April 30
1910, in V. 90 , D. 1423. 292,984: netincome, $51,819,087$;int., taxes, bad debts, cce., $8787,94 \mathrm{~s}$ : proht
 OREICERS, -Pres., Tohn M. Mack: VIec.Pres.. Avery D. Audrews and A. W. Sewail: Treas., Ira Aticinsou. Otfice. Land Title D. Audgrews And Phla.00. p. 449, 1298, 1423; V, 92, D, 121.)

GENERAL CHEMICAL. CO.-ORGANIZATION, \&o.-Incorporated In V.73. D. 724: V. 89, p. 351, 414: V. 90, p. 445: V. 21, p. 656 . 4, p. 1003; stock from $512.500,000$ to $315.000,000$. 121010 to Increane the auth. pref.

 On common, per et. 4 yearly. In March 1010 pald on common $10 \%$ in stock V. . 00 , $D$. 306 .
REPORN. - Report for year ending Dec. 311009 , with baiance

 OFFICERS.-Chatrman of the Board. Willam H. Nichols: Prestdent,
 -(V. 00, D. 505, 702; V. 91, p. 270, 300, 656, 1632.)
GENERAL ELECTRIC CO-ORGANIZATION-Organized under a
pecial chattor of Now York April 10 1892, and manutaotures outnts for

 70, p. 689. V, 80, D, 14, $1 ;$, 83, D. 085, 1n 1901 obtalined controiling inFcb, 1003 about $\$ 2,000,000$ of the $33,000,000$ stock of Stanley Elee. Mfg, Co. was purchased. V. 76 . D. 437 . O was enure com, stock of Electrcai Owns the rights for the U, S. under patents covering Curls steam turbine





| MISCELLANEO US COMPANIES <br> abbrevtations, dec., see notes on first page] |  |
| :---: | :---: |
| Creat Lakes Towing-Common stock $32,500,000 . .$. |  |
| Great Northern Iron Ore Prop-Trust certs T,500,000 shares |  |
|  |  |
| Hudson Navigation co - Collat tr si bonds. red par c ${ }^{\text {- }}$-Ta New Jersey Steamboat 1st M gold. |  |
| Judson Nav Co gold s \& mtgeIndiana Lighting-First mtge 35.000 .000gold red 10, |  |
|  |  |
| Ingersoll-Rand-Common stoek $\$ 10.000,000$ authorized... Pt stic $6 \%$ cum (also as to assets) option see text |  |
|  |  |
|  |  |
| Internationat Cotton Milis Corp-Common 810.000 .00 preferred (aiso assets) $7 \%$ cumulative $\$ 10,000,000$ |  |
|  |  |
| Mt Vernon-Woodberry frst mortgage gold $38,000,000 \ldots 0^{\circ}$ |  |
|  |  |
|  |  |
| International Mercantile Marine - Stock common, $\$ 60,000,000$ Pref (as to assets) $8 \%$ cum $360,000,000$ (V. 84, P 1309,1370 ) |  |
|  |  |
| Coll trust mitge $775,000,000$ red 105 since Oet 07 . Tnternat Nav 1st M \& $\$ 20.000,000$ subl to call (text). FP. ${ }^{2}$ |  |
|  Oceanto Stm Nay ist mieb |  |
| International Nickel-Common stock $\$ 12,000,000$ authorized Preterred stock $6 \%$ non-cum $\$ 12.000,000$ authorized.- |  |
|  |  |
|  |  |

DEBENTURES.-In $1002 \$ 2,047,000$ deb, bonds were ts
able on or before Aug. 111212 at par and thereatter at 105 . $V$. 75.
 REPORT,-For 11 mos, end. Dec, 311009 (V. D0, p. 1167, 1178, 1140 ): period Covered-

$\qquad$
$\qquad$
 $1,656,632$
$1,260,848$
706,552 706,552
478.020
$\begin{array}{r}703.04 \\ 1,137,33 \\ \mathbf{3 5}, 91 \\ \hline\end{array}$
37,938
350,000
75
$\$ 70,077,16$
Royaltes, \&c
Interest and discount
Sale ot securltes so soldiag cos.
Net pront gecurity hold
Total tncome
Operating expenses and tases.......
Balance for dividends

## $\qquad$

- 354. 

\$54,102,053 $\overline{\$ 47,168,469}$
 $\ldots \ldots .$. 52; total sur. Jan. 31 1000, $\$ 16,102,063 ;$ totall sur. Dec. 31 on $00, \$ 17,381.382$ DIRECTORS. Gordon Abbott, Oliver Ames, C. A. Cotfin (Prestdent),
 30 Church st.- (V. 00. p. 1167. 1178. 1298, V.91. D. 279.)
GENERAL MOTORS CO. $\rightarrow$ Incorp. Sepe, 10 in in New Jersey and





 the substdarles merged thereln. co., having wotal geoss assets of 851,295 ,Sis9, the Interest of the General Motors Co. thereth, based on tts stock ownersblp Sept 30 1910, amounting to $\$ 36,920,000$ and its equity in the net assets
on that dato belmg $\$ 37,770,363$. Any ot the remanntus $85.000,000 \mathrm{Gen}$. Moors of Mich. notes and shares of substdary cos, acgurred are to be de-
postited. Net qulek assets must never be less than $1331-3 \%$ of outstand.



 GRANBY CONSOLDDATED MINING. SMELTING \& POWER CO D. 1 LFib .)




 HAVANA TOBACCO CO, ORGANIZATION.-Incorporated In New Jerro Am, Cigar Co. it Is, anderstood, owns a controlling Interest in atock
Tha $33,500,000$ of $37,500,000$ bonds. Stock, com., $330.000 .000 ;$ pret.. $5 \%$ non-cim., $85,000,000$; outstandlog,
 cat. year 1009. V. Do D. 693, showed: Dividendo recelyed. siano, bet, atter

HERRING-HALLLMARVIN SAFE CO.-ORGANIZATION,-Incor-


 Ottce, 400 Broadway, Now York,- $(\mathrm{V} .86, \mathrm{D}, 433,77$, ,
HUDSON NAVIGATION CO.-Incor. In N. S. Nov. 20 1002, Owns Peoples and Cltizens Hnes of stcamers, operating on Hudsou Rtver between $N$,

 HUDSON RIVER EL, POWER CO.- (V. 01, p, 466, 874, 1515, 1713.) HUDSONRIVER EL. POWER CO. (V. 01. p, $460,874,190,1242$.)
ILIINOIS BRICK CO. ILLINOS BRICK CO, - (V. 00. D. 446. 449, 852, $017,07,1242$,
INDIANA LIGHTING CO.-ORGANIZATION.-Successor on or about


INGERSOLL-RAND CO.-ORGANIZATION,-Incorporated In New compantes and a majorty or the 8250,000 stock of the Canadtan Rand Drill Co., the latter having a plant at Sherbrooke. Que. Owns plants at Phulps-
burk, N. J.. Enaton and Athens, Pa., and Palnted Post, N. Y, In Now,

| Par ${ }_{\text {Par }}$ | Amount outstanding | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable | Last Dioldend and Maturity | Places Where Interest and Dtotdends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: |
| \$100 | \$1,675,000 | See text | See |  | Checks malled |
|  | 405,720 |  |  |  |  |
| 1.000 | 7,500,000 | $\frac{5}{5} \mathrm{~g}$ | ${ }_{8}^{0}$ | Junc 11922 | Guaranty Trust Co, NV |
|  | 1,302,900 | 5 g | M \& ${ }^{\text {d }}$ | Mch 1921 | Farmers L \& T Co. ${ }^{\text {N M }}$ |
| 1,000 | 2,107,00 | 6 g | E A 1 | Feb 1 | ton Trust co, Albany |
| 1,000 | 3, ${ }^{3,000,000} 4.939,500$ | $\operatorname{Sec}^{4 \mathrm{text}}$ | F Sce text | Aug 11858 | Central Trust Co. N Y |
|  | $2.860,500$ | ${ }^{\circ} \mathrm{in} 1010$ |  | Apr 30 10, ${ }^{\text {dan }}$ |  |
| 100 100 |  | 5 g |  | Dec 311935 | ortic |
| 100 | 10,124,000 | In 1910 | $J$ \& | July 15 10, $7 \%$ |  |
| 100 | Sce text | ext | Q -1 | Jan 31011 14 |  |
| 1,000 | 8,000,000 | 5 g | ${ }^{\text {M }}$ ¢ | Sedt 11949 | Continental Tr co. Bato |
| 1,000 | 1, 242,000 |  | ${ }_{\mathrm{F}}{ }^{\text {J }}$ ¢ | Jan 11930 |  |
| 100 | 80,000.000 | See text | , | Jan 141911 |  |
| 100 | 60,000,000 | 7 | H | Mch 1 '111 | Checka malled |
| 100 | $40,031,7$ 51.730 |  |  |  |  |
| 1.000 | 52,744,000 | 12/8 |  | Öet | JP Morgan Co. N V |
| ${ }^{1,000}$ | $18,716,000$ $81,250,000$ |  | J. 30 Dec | Feb 11020 | Company's ottce, N |
| Various | ¢1250,831 |  |  | Vecris-2.ea |  |
|  | ${ }_{\substack{11,5.2,6 \\ 8,012,6}}^{18,6}$ |  |  | Mob | 43 Exchange Place, N Y |
| 1,000 | 8,687,836 |  | $A-0$ | Apr 11932 | New York Trust Co. N Y |
| 100 | 17,442,800 | ..... |  | July 1189 1\% | Cheelks malled |


 STOOK.- $\$$ Stockholders yoted Noy, 161910 to Incranse the auth com,
Stock from $\$ 5,000,000$ Lo $\$ 10,000,006$ Holders of $\$ 1,039,500$ of the 34 ,soo,000 outstanding pret, stock avalie. themselves in Ded. 1010 of the option of exchange share for share, of common stock, Increasting the common
slock outstandlar to $34,239,500$, The 5345,200 common stock recelved in exchange for pret. stoek held tn the trensury will be oftered to employees
at pot less than par. V. $91, \mathrm{p} .719,1028,1098,1388,1515,1632$ DIVIDSNDS,-Pref., Jan. '06 to Jan. '11, thel., $0 \%$ yearly (T. \& J.
On common, $5 \%$ pald Aprill 30 1010.
 spectat lnventory
 $\$ 287,088:$ com- div. $(5 \%$ ) , $\$ 150,000$ : hal., sur., $\$ 266,578$.


INTERNATIONAL AGRICULTURAL CORPORATION-ORTGANIZA-
TION.-Incorporated InJly 1909 in New York. Owns ali the stook of the

 SECURITIES-Commana stock auth. \$12.000.000; outstundiog June 30



 DIVIDENDS,-FIrst dividend on pref., $7 \%$. palt July 1010.
EARNINGS:-For year ending June 30 1010, net, $81,017,504$ : pret. div.
$(7 \%)$, $\$ 437,271 ;$ bal., kur., 5880,233 , DIRECTORS, -Waltemar Schmldtmann (Presi), Wullam N. Shaw,
 INTERNATIONAL COTTON MMLLS CORPORATION.-ORGANIZA-
TION. Incorporated In New York on July 28 IOIO and ncquired a majority of the Consolldated Cotton Duck Co. 87.000 .000 common and 36,000000 mills saces and distributing cos, in the U, S, and Canada; propertles repre-

 future purposes. V. 82, p. $336,754,1104$.
 DIVIDENDS,-First quarterly div, on prof.. $13 \%$ pald Dec. 231010.
 on bonds of constituent cos, $\$ 325,500$ : bal., def., $\$ 506.210$.


 INTERNATIONAL HARVESTER CO.-IncorDorated In N. J, on Aug. 13 Deering Harvestor Co.. Mecormlok Harvesting Machine Co., to. Also das arre plant in Canada. umber lands, coal, ore. blast furnaco and sted



 DIVIDENDS (old stocki)



 OFFFCERS, - Chatrman of Board, Charles Deertac; Chatrman Flnance Deering, Harold F. Mocormick, Wultam H. Jones and J.J Glesxner;Treas,,
 INTERNATIONAL MERCANTLLE MARINE CO.-ORGANIZATION,




> pat



 nouco. They are secured on 23 vessels, valued at $54,850,000$, and 4

 is hre aubject to call at par since 1909, and as it. of s250.000 to 3500.000

 REPORT. - Report for year endlung Dec. 31 1009 in V. 91, p. 35, stow wad





INTERNATIONAL NICKEL CO--Incorporated It N N. J. Mar, 20 1902 Ont. N Nckel Corporation of London, whit mines at Now Caledonala and the




 Moneth: Sec and Treas. James L , Ashley. Office, 43 Execlantre Place,

INTERNATIONAL PAPER- - Incorporated Jan 31 Is 98 and took over



 DIVIDVNDS- 1808 , 1800 , 1000 io 1007. 1008. T109. 1010, 1014
 BONDS. - The consol. mtree o $\sigma$ bonds ot 1905 (530.000,000 authortized
 carly sidice 1907, tor which bond are nubject to call at 103 and nterest
 The consol. 6 s of 1898 were convertible at holders optlononany Feb. 1 or
Aug. 1 before 1010 thto pref. stock at
隹



 Ola Colopy Tr Co tiuste







 INTERNATIONAL POWER CO.-Sce Issue of July 1010.
INTERNATIONAL SALT CO-ORGANIZATION,-Incorporated In
Now Jersey In 1901 in ADrH 1010 owned $(a) 33,589,000$ of the 33600 ono capital stock of the Retsot Mintar Co., engated tn mfalat rock satt at Ret-
 Rock Solt Mining Co. with mine at Avery Island, La. (Thts stock la th
treasury of Retsor Mininit Co.): (c) emtire 3750,000 stock of Internat, Salt
 Ithaca and Cayug. (Sce offichal statement in Aptl 1919, V. 00. p, 1100, tor about $\$ 4,000,000$, the debt belng reduced ns below stated. $\$ 450,000$ lo
 DIVIDENDS,-On Dec. $11005,1 \% ; 1006.4 \%$ (Q.-M.); none since.
BONDS, -Ot the BS of 1901 ( $512,000,000$ suth. Issue), one-sixtteth of Amount isjued ls to be retired each year by slaling fund and canceled.
In March $1910 \$ 3,420,000$ were rettred as the result of the sale of the West-
ern properties, leaving $\$ 3,009,000$ outstanding: $\$ 1,000,000$ 3-year coliat,
trust notes wlil also be taken care of thereby when tue, and $\$ 330.000$ was







> STOCK, \&o-Com, stook tssued, $\mathbf{5 0 . 0 4 4} \mathbf{8 0 0}$, of whoh $19,259,288$ in reasury






INTERNATIONAL SMELTING \& REFINING CO,-V. 00 , p. 1552.
INTER NATIONAL STEAM PUMP CO, ORGANIZATION.-Incorp,

STOCK -Stock authorized, $821,000,000$ com, and $\$ 15,000,000$ pret, as
Increased by $\$ 5,500,000$ com. and $\$ 2.500,000$ pret. in May 1006 to acguter the Power \& Mintor Machtaery Co. V. 82, p. 1044. May 1006 to acquire

 Henry R. Worthington Co, and $5302,1550 \%$ debentures due 1912 and





 JEFEERSON \& CLEARFIELD COAL \& IRON CO.-ORGANIZATION,
 mum amount so far shifped in one year. 2.505.161 tons.
STOCK,-The $\$ 1,500,000$ common and $\$ 300,000$ of the $\$ 1,500,000$ of S\% Co. (the common mastly pledged as security for tos bonds: V.75, D. 1357 , DIVIDENDS.- 1900.1001 .1002 to 1005. 1006 to 1010
 BONDS. Tho sink, fd. on 8 s of 1886 is 3 cta, tor cach con of coat mfrad,
the payments not to be less than $\$ 50,000$ per ann. Estimated rhat tstavif


 JONES \& LAUQHLIN STERL CO.- (V. 00, p. $005,1865$.
KANSAS CITY (MO.) GAS CO.-Organized in April 1897 tn Misioint as
consoldatlon. Leased Nov. 16 1906 to a syndicate In whith the United G/s improvoment Co, is interested for a perlod as long as lessec ahall furnish Daturat gas in Kansas city (present ordinance explres Sept, 27 1036).
Lease covers lat. on bonds, sink, fund, taxes and divldends on stock (pay:
 owns a majority: par, $\$ 100$, Bonds outstanding, $\$ 4.350,000$ gold 53 dnc

 (THE) KANSAS CITY STOCK YARDS CO, OF MISSOURI,-Owas
175 acres used for stockyards purposes. Stock, $\$ 0,000,000$, of which $\$ 608$, 000 reserved to retire the $\$ 750,000$ converthte bonds of 1903 and 813,000
tor bonds of 1900 . Series 3 bonds dated Jan, 1010 of whtet 5165000 mold. Diva, of $6 \%$ yearly patd for many years ( $\mathrm{Q}, \mathrm{F}$, to Feb, 1011 incl,
teport calendar year rong, y 00,


KEYSTONE TELEPHONE CO. OF PHIL.-Sce issue of July 1910.
KINQS COUNTV ELECTRIC LIGHT \& POWER,-Acquired in 1808 , per puminattie Co, of Brooklyn, thus unting all the elect
 SEOURITTES.-The Authorized stock was troceayed th 1005 from
$\$ 5.000 .000$ to $\$ 10.000 .000$. Y. 83. p. $1232 ;$ V. $84, \mathrm{p} .393$. The $55,176,000$ pirchase money bonds are secured by depostt of 55,000 , now ownied or hercafter acguired and by $\$ 1,000,000$ casb guaranty fund

| MISCELLANEOUS COMPANIES <br> [For aborevtations, sc., see notes on first page] | Date Bonds |
| :---: | :---: |
| ckerbocker Ico-(Com) - Refunding MI \$6,000.000 |  |
| olfateral sold notes extended 1011 (V88, p 104) | 19 |
| a Belfe tron Works-Stock $\$ 10,000,000$ |  |
| Frrab mortgage 32,500 | 1903 |
| Pret stk (also as to assets) $7 \%$ cum red 115 |  |
| First mortgage gold redeemable convertible (text)...-F.c. | 1908 |
|  | 1910 |
|  | 1010 |
| Ellsworth coll pur moncy bonds guar p \& 1 s f ...........F.F | 1007 |
| Lake Erfe coll truat mige gold guar D \& 1 red 102 $5 / . .$. Ta | 5 |
| clede Gas Light-Common 3tock, ${ }^{\text {a }}$ 12,500,000 |  |
| First mortgage go | 1880 |
| Tofinding and extonston mor | 1004 |
| Coupon notes gold to be patd Fe | 1901 |
| ke Superior Corporation- |  |
| 13t and coll trust mitge gold 37, | 1904 |
| come mortgage 33,000,00 | - |
| anston Monotype Machine-Stock $\$ 10,000,000$ a |  |
| ehigh Coat \& Navigation-Stock authorized $\$ 2$ |  |
| 1 Vrst mtge canal 6,030 acres coal and 76 miles L \& $\mathrm{S}^{\text {S }}$ |  |
| Ftrst mitie gotd Lehigh \& Susq RR (V 64, D 41) gold, FP, | 1867 |
| Second mtge (irst mige Nant RR) (V65, P 367 ) | 1867 |
| Cons 3d M Canat Coat and 122 mRR ; 2 d 420 mRR | 1871 |
| General mortgage for $\$ 15,000.000$ gold | 1884 |
| ad and lmp mitge $\$ 7,500,000$ y (Ser A $\$ 2.062,000$ | 1898 |
| Collateral trust gold toan, 31,750,000, red 102\%... GuPxc* | 0 |
| y Companies (The)-Common shares $350,000,000$ auth |  |

 13. year debens, convertible Into atook after 3 years, to provide for develop-
 DIVIDENDS.-June 1800 to Mch. $1003,1 \% \%$ quar.; since, $2 \%$ quar. REPORT, -For eal. years. Incl. Ed. II. Co. ot Bletyo. (V. 00, D. 623):


 KNICKERBOCKER ICE CO. OF CHICAGO..-See DAge 168.
LA BELLE IRON WORKS.-Sce page 160.
LACKAWANNA STEEL CO.-ORGANIZATION.-Tncorporated in

 and other matorials In addition to stcel ralls and billests, having a capactity in Minesota, Michtran, WIsconstia and Now York, stated to have B5, oboo.ood and in fee) in Pennaytvanifa; blast furnaces and coke ovens at and near

 STOCK.-Ot the $\$ 80,000,000$ of com. stook authorized, $\$ 15,000,000$



 and lmprovements: (2) $310,000,000 \mathrm{~b}-\mathrm{yr}, 5 \%$ debentures and (3) 3100.000 , the holders after Maroh i 1018,
 stock ht par betweca Mch. 11012 and Mch. 1 1022), and $\$ 10,000,000$ converthe new frat consols will cover all tho real estate and ptant and all stocks of the klisworth Collartes Co, and all other property acculred by she 1 st consols. Arter the discaarre of the nirat mtge, on the Eilsworth Collertes, $18 t$ consols. Any of the bonds may bo made convertible tnto com or the consol, mute can be the directors. No further motgo. other than the arst There are also outstandmg $\$ 1,775.000$ Lackawanna Iron \& Steel 30 -vear
 ooo,000 purchase money notes (since pald and $\$ 6,000,0008 . \%$. purchase Lackalvannas Steel Co. V, $84, p, 303$, 510 , The Lake Erte Co., whosestock
 EARNINGS-For 9 mos, end, Sept, 30 1910, gross Income, $34,888,403$, bataice, surplus, $32,280,335$. V. 01. p. 948
REPORT. - Year 1909, In V. 90, D. 477, 847, showed: Gross sales and

OFFICERS.-Pres. E. A.S. Clarke: V-P, Moses Taylor: V.-P. and Gen Gratham: Comp.. Marshail Lapham. Oftice at works, near Buifnto, N , $\dot{\text { y }}$
 H. A. C. Taylor, Moses Taylor, Stephen S. Palmer, Cornellus Vanderbitt
 bir
LACLEDE GAS LIGHT-ORGANIZATION.-Incorporated In 1857 erates under perpetual tranctulses. In June 1909 the 37,400 . 000 co.
 proposes to reduce the price of gas on Aprit 1911 .
STOCK.-Pref. S\% eumulative, 82, 500,000 ; common, $517,500,000$ : ot record March 2 aro offered the rigit to subscribe for $51,000,000$ now com-
mon stock (whloh has been underwriten) at 110, payable hetween Maroh 10


 DIVIDENDS $\}$ '05 to '97. '98, '99, '00 to '03. '04 to '08, 1000. 1010,
 BONDS.-See application to Stock Excliange in V, 49, p, 657 Bankers' refunding and extension 5s of 1004 ( $820,000,000$ authorized lssue



| Amount | $\begin{aligned} & \text { Rato } \\ & \% \end{aligned}$ | $\begin{gathered} \text { Whon } \\ \text { Pavable } \end{gathered}$ | Last Dtridend and Maturlly | Ptaces Where Interent and Dividends are Pavabta |
| :---: | :---: | :---: | :---: | :---: |
| \$1200,000 |  |  |  |  |
| \$1,200,000 | $10{ }^{\frac{6}{15} 5_{10}}$ |  | Jan 11912 Dec 31191025 | First Tr a Sa |
| $2,100.800$ $34.978,000$ | 6 g | J \& | Deo 11023 | Plttsburgh or wheelling |
| Sce text |  | Quar, |  |  |
| 15,000000 $10,000,000$ |  |  | Apr 1192 | e, 2 Rector St, N Y |
| 10,000,000 | ${ }_{5}{ }^{\text {g }}$ | $\frac{1}{4}$ \& | Mctil ${ }^{\text {Mch }} 11050$ | do |
| 5,043,000 |  |  | Jan 11927 | do do |
| See text | Sc |  | May $\frac{1}{19}$ | do do |
| 10,000. | 5 c |  | Deot |  |
| 9,182,000 |  | $\square^{\text {d }}$ | Apr 11034 | Bankers Tr Co, ${ }_{\text {dow }}$ |
| $1,000,00$ 40,000 | $5{ }^{5}$ | F 6 | Feb 1 | 10 |
| 7,000:000 |  | ${ }^{\infty}$ | Junct 1 ¢04 | Bank of Mont N 又 c c |
| $3,000,000$ $6,000,000$ | Ptos\% |  | Oct ${ }^{\text {Oct }} 1024$ d |  |
| Scc text | 8 10 1910 | P28 | Feb $28.11 .3 \%$ | orfice, Phtladelp |
| $5.000,0$ | 41/5 |  | July 11014 |  |
| 1,842, | ${ }_{4}{ }^{\text {g }}$ | D | Apr 11914 | do |
| $2,470,7$ 3 |  |  | June 11011 | do do |
| 4.173 |  |  | May 19 |  |
| 1.7 |  |  | Nov 11930 | Puladejobla |
| $41,380,400$ 50,000000 | 5 in $_{4} 1010$ | 8二J | Jan  <br> Jan 31911 <br> 3 1911 | N Y, Canade and London |


 div. on prer. (5\%), 8125,000; com, div. (6\%, 3510,000 ; bat, sur, 5102,414 LAKE SUPERIOR CORPORATION (THE),-ORGANIZATION-DI-
corporatedInN. . 78. P. 1784. noo, of Consot. Lake Superior Co. Owns ail the caplal siock of the varous corporatlons centering a about Sault Sto. Marte. Canada.
ISee Ist in Sotlon of Jan. 1904 and compare V. 77, p. 771). Bounty The plants motide: Bessemer steel works and rall mill with capactey tor producelng about 1,000 tons of ralls per cay, two bbast turnces ot
about 500 tons dally capacty; three openthearth furnaces of about
 and passenger steamshlos. nlekel and copper mines and smeters, ferro frokel roasting plant, sulphurous neld works. maobine shops, forge dally capactis foundry, car-bullding shopa, saw-mill of 250,000 teet 100 tonsi sulphite pulp mulu ot 60 tons colly capaclty, water-works and eleo-arc-light plant. two electid street rallways, two water-power canals of
0.000 and 20,000 horse-power, and ferry across Aiso owns 6.000 acres ot West V 8 , coal 1ands V. 88, p. 1004: V. 00, p. 1105. tenslyan, 1209 the Flemlng syndicate acquired control and undertool ex The smorovements. (Sce V. 87, D. 938; V. 88, D, 234, 1065; V. 89. D. 016 ) anancing the completlon of the Noman Contral \& Hudson Di 105, 1200) fo tond for lengeh, to a connection with the Canadtan Pacino Ry. then to ox
 ton, and $33,000,000$ ot the sio,000,000 1st mtge. \& collat. to . 58 lssued by BOND be canceled, reducing the amount outstandmg to $\$ 7,000,000$.
 divldend on 10. 1000: V. 88, p. 1065; V.00. D. 1105, and below. Flrat There have been sold 55.000 .000 . 1000 to 6\%ar, D. mortgage goid notes duc May 1 1912, but subject to call at par In The itchtgan Lake Superlor Co., a majority of whose stoek ts owned, 1040 and $52,400,000 \mathrm{zd} \mathrm{M}, 5 \mathrm{~s}$. $\mathrm{y}, 83, \mathrm{p}, 382,1102: \mathrm{V}, 86, \mathrm{p}$, due May 1
 guarantes prlucipal of 8280,000 ittermational Tranall Co ck (s owned)
 As to Algoroma Centrai to lidson Bay Ry, guar, bonds, sec above.


 Phlladelpha, and W. K. Whicham, London and J. Frater: T. Tatnall Lea (Vlec-Presidents); Thomas Gibson (Sce, and Treasi). Toronto. Fred k Mc
 LANSTON MONOTYPE MACHINE CO,-ORGANIZATION,-IOCOR porated In V|rgtata in 1592, Manufactures or salo or rontal automatio ma chines tor compostng and castung type Controls Lanston Monotypo
Corporation of London. Eng and. with wblch it has contract for sales in


35.000 .000 to 310.000 .000 and in the par value trom $\$ 20$ to 3100.31000 .000


 LEHIGHCOAL, \& NVIGATION.-Owns canal trom Coalport to Easton. Lehith Sus, and ease Rselaware Divtiston Canal, 60 mittes. Also owni 105 milles, with branches. 60 melles and leases tor 999 years Netion, Pa. Valley RR. 17 miles; Treskov RR., 7 miles; other lines, 17 miles; total. 200 milles, of which 115 milles double track; but all these roads are leased for earnings, with a minimum rental of si, N., rental beeng $331.3 \%$ of grosi leased for 99 years from 1860. In May 1904 control of the Lehtgh \& Now England RR, was acquired. V. 78, p. 1785; V. 79, D. 2046.
STOCK.- The new voting trust will explre March 11915 (R, Dale Ben-
son. Edw, Water Clark, Geo. H. Earlo Jr. George H. Frazier, Elatill depositary). with power to sell at not less than 8175 \& Trust Co . of Phith. held ta trust ctrs: Usted to Jan. 1011. V. 70, p. 2646,2600 , V. 80,0
 subseribe for se stocknotders of record Aprll 291911 are oifered the right to 1911, to provtde for payenent of s2, 470,750 consol. 7 se . due June 11911 , ralsing the amount outstandlng to $\$ 26,561,600$
and 161 m. - Gen mitgo. ot 1884 covers 7,460 acres coal land, 48 miles canal
 Jotntly and severally with Ceat. RR. of N. J. Kuarantees 51 D. 062,000 ,



 Dlvidends are to bo quarterly hereafter, V, 00 , p. 1174 .
Also $15 \%$ in scrip March 11910 . See stock above. V. 00 , p. 55 And marketed in 1909, - $3,187,979$ tons; $10101908,3,116,645$ tons. 190 thed

 $\begin{array}{lrrrr}\text { Canala denct } \\ \text { Net pronton Lehtgh coal } & 1,227,656 & 1,613,298 & 1,634,027 & 851,307 \\ \text { Miscollaneous } . . . . . . . . . ~ & 167,730 & 243,670 & 233,195 & 213,267\end{array}$


 LEHIGH \& WILKES-BARRE COAL.-Sce C. RR. N. J. V. 9
MACKAY COMPANIES (THE),-ORGANIZATION.-A voluntary association formed under trust deed of Dec. 10 1903 and managed byseven
trustees to be elected annually. Present trustees are Clarence $H$, X ackey

 the Postal Telegraphito. Also capltal stook in other cable, tetegraph and V. 85. D. 407: V. 86, D. 476; V. 89, P, 848. RIghtso ot stock. V. 84, p. 448:


 oom, (4 K\%), $51,758,667 ;$ bal, sur, $\$ 17,777$. Pollcy of the Mackay Compantes is to obtain from subordinate compantes only enough money to
meet the divddends on its shares, all surplas earnings belng left in thetr
 MADISON SQUARE GARDEN.-Scc Isxue July 1910.
(THE) MANUFACTURERS LIGHT \& HEAT CO. PITTSBURGH,-
ORGANIZNTION.-Incorporated Ia Pa, on Nov. 28 ispo: re-mcorporated

 Report of committee Juty 11910 , V. 01, D. 217
FINANCLAI PLAN, -Under the Inanelal plan of 1906, as modine It was arranged to Annince the floating debt of approximatety $\$ 4,000,000$ by providing about $\$ 700,000$ yearly for 2 years and 9 months, $\$ 200,000$ ycarly Oct 11909 to 1911 and remalnder $O \mathrm{ct}, 111912$. The stockholders
voted leb, 261907 to antiortze $\$ 3,000,000$ boads to bo deposited with Coloatal Trust Co, of Plttaburith as coltateral securlty to agreoment relativo





V. 76, D. 1302.
Wheel. coll, bonds (sevoral series) are subject to call from 102 to 105.










 In Boston, through the Boston Consoltuated Gas Co. The MassachuConsolldated Co. (no bonds issued): also the $\$ 17,500,000$ capltal sto ko
 Gas Light Co, of Qulncy, Mass, was acqutrgd, and ta May 1908 control of
the Federal Coat \& Coke Co. of Falrmont. W Va, the last named in Juty 1010 sellog a portion of its coal tanda for $\$ 1,013,143$. V.82, D, $1443: V, 80$


 On common, $1006,2 \%$ each; 1007 to $1909,3 \%: 19 \%$, Aprly (J. \& D.).
$\qquad$
Par
Varue out

| Wate | When | Last Priddend | Places Where Interajand and |
| :--- | :--- | :---: | :---: | :---: | :---: |

$\qquad$ Cheoks malice
1 Broadway, New Yorik Companis otice, Boston
Boston, Mass Tribune Buliding, N Y Y
Office, 66 Broadway, Cheoks malled Guaranty Trust Co N Y
N W Harrls \& Co,N $\& \in B$
J \& W Sellgman, N X city Trust Co, Boston
Checks mat Checks malled Unlon Trust Co, Pittsb'b Company's OIt, Bank ot\} Montreal or N , Y Agcy
N Y. Montreas \& London
Cbtcago and New York First National Bank, N Y Checks mailed
do
do
do



 REPORT. Report for year enatng June 301010 , with bat, sheet (also



TRUSTEES, Charlcs Francls Adams 2d Waiter Cabot Baylues Samuel
 In NAY DEPARTMENT STORES CO-ORGANIZATION - Incorporated






 EARNLGGS. Vor Yesr ending Jon, 31 1910, gross, $312,783,873$; net: MEROENTHALER LINOTYP, 30 Broad St. - (V. 21, 0. 720.) MERGETHALER LINOTYPE-ReDort for $100-10$, , V, 91 , Po 1004.




MEXICAN LIOHT \& POWER CO, - (V. 21, D. 92, 300, 1331, 1577.) MEXICAN TELEGRAPH.-Company organizcd in 1878 under Laws of







 MICHION STATE TELEPHONE CO-ORGANIZATION-Incor-
 Statuona Dec. 31 1000, 132, 270.
 BONDS. - Ot the bonds, 3285 ,00g are reserved to retro underylng bonds «c. V. B6. D. D21. 1103; V. 88, p. 380.100 .


 milwaukee gas lan s... Detrot:- (h, or, p, 215,
1882. Haskerg bas Liait Co. ORGANIZAMION- 1 ncorporated io




 Thice MINEAPOLIS OENERAL ELECTRIC CO-ORGANIZATION.


 orterca pro ratu at par to athareholacers of both classes of that date for esten-


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| :---: | :---: | :---: |
| Emeline Stan inc-Common stock s20,000 |  |  |
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 MONOYGABELA RVER CONSOLDATTD COAL \& COKE CO--




 simes Diys.




MONTREAL LIGHT, HEAT \& POWER CO,-ORGANIZATION.-Inthe gas electric light and power business of Montreal and suburbs; also two bydrauffe statlous for generation of electrolty, In operation in the fall of 1203. to have a capacctyy or 28,000 horse-power, viz; one hydraulic plant
Lachine, Que., and one at Chambly. Que. Controis output for Island ot Montreal of Shawingan Water Power Co..also we outpat on the Soulange

 ot the stock, V. M9, D. 1590; V 00 ,
to $\$ 1$ per 1,000 . Y. 01 . $\mathrm{D}, 150$.

BONDS. - Royal Trust Co. of Montreal is trustec of both mortgages. inderiylng bonds and $\$ 5323.000$ for improvements. The unlssued Lachine bonds are reserved, viz, to pay for balance of sub-company stocks, 37,000, and to rethre sub-company bonds, $\$ 279,000$. Lint of underiying bonds and $\$ 1,500,000$ Provinclal L., it. \& P, bs aro guaranteed. p. \& I. V. BS, D. 380

 OFFTEESS.- Pres.. Herbert S. Hout V.P. R. ROdolohe Forget; Sce.-

## MORRIS \& CO.-(V. 89. D. 48; V. 91, p. 1163, 1510,

 DIVIDENDS.- '00 to '05. 1006. 1007. 1008. 1909. 1010. 1011.
noNDS.-These are N. Y. Blscuft $18 t$ 6s, due Mch, 1911. 859.803 . ANNUAL REPORT,-Report for year ending Jan. 311010 (V. D0.
 DIRECTORS.-A. W, Groen (Pres.), John D, RIchardson (1st V.P.) ir, , Evans. FiL Hine, S. S. Marvin, T. S. OMtV, N. B. Ream, S, B, Yre-









 ted to pay od the 5500,000 bonds due Sepl. 1010 and 1211 . The bond wwir
be subleot to annual drawling at 105 in ampunts increnaing yearly from



 D. 170; V. 01, p. 399, 461.)

NATIONAL FIREPROORING CO-Incorporated In 1888: name was 29 plants adjacent to varlous ctues between Boston and Chicaro, over terra cotta freproonng hollow, tile. buldting blocks. \&G. Propertles owned, see V. 72, D. 290, 1191; V. 70, p. 651
BONDS.-Ot the bonds, $82,000,000$ were sold, balance to be held tor ruture use. The cash and quiok assets, untl payment of tho bonds, over
all other liablities, shall never be less tian $\$ 2,000,000$, v 82 , D. 1104.
 RRPORT, -Report for cat. year 1009 to V. 00, p. 623, net earnings. Allson, Heary M. Keasbey and E. V. Johnson (Vice-Presidents). John R. Greig. Fred Gwinner Jr.. Wr. A. Dinker, James J. Booth, John H, Joness.
 NATIONAL LEAD COMPANY.-ORGANIZATION--Organized under the taws of Nates for manufacture of white tead controis extensivo plants 1906 the whote or greater part of the United Lead Co, stock was acquired.



 ANNUAL REPORT. -The annuat report tor 1909 in Y P0, p, 2185

 DIRECTORS, W, W. Lawrence (Pres.), R, P. Rowe, E, J. Cornish and orn, Chas E. Fteld, A. P. Thompson, Water Tutts, C F. Weils, Danle

NATIONAL SUGAR REFINING OF NEW JERSEY,-Incorporated in Cows Doscher, rennery, Long Island Oetty, Uhe Moork Sugar Rennimg



NEWARK CONSOLIDATED GAS,-See "Electrio Rallway" Section,
 educed the stock from $35,000,000$ to $\$ 1.000,000$ and sharen from 8100 to \$20, V. 60, p. 801, 140; V. 64, D. 515.
DIVS. '98, '09. '00. '01. '03. '03. '04. '05. '06. '07. '08. 1909. 1910
NEW ENGLAND COTTON YARN CO.-See Seetion Oct. 1910, p. 164. NEW ENGLAND TELEPHONE \& TELEORAPH.-Thts company does under Heonse from The American Hell Telephone Co. On Dee. 311009
 Is owned by American Teleptange Telegraph (Bel1) Co
Reduction of rates in Boston and vicinly, D , D1, p. 502 .
 debentares are to be secured by any mortigage placed.
DIVIDENDS- $1886-1893 .{ }^{\circ} 94,{ }^{\circ} 05,{ }^{\circ} 00 .{ }^{\circ} 07.1808-09.1010$.

ANNUAL REPORT.-Fliscal year ends Dec. 31 . Report for 1000 was
 NEW YORK A1R BRAKE.- Tncornorated under laws of Now dersey

 BONDS. Stockholdera in Aprit 1908 subseribed at 00 for $\$ 3.000 .000$ before July i 1014. V, A6, D. 735, 707, 221,104 ,








| MISCEILANEOUS COMPANIES <br> [For abbrevtations, \&c., see notes on first paje] | $\begin{aligned} & \text { Date } \\ & \text { Bonds } \end{aligned}$ |
| :---: | :---: |
| New York \& Oueens Elec Lt \& P-1st M1 $32,500.000$ gold -Un NY \& Richmond Gas-Frrst mortrate gold red 110 ........ <br>  NY\& N J Tel M (now 18t) g a $\$ 220,000$ yly not drawn. MD. 0 Other bonds-see text |  |
|  |  |
|  |  |
|  |  |
|  | Niagara Falls Power-Stock $\$ 10,500,000$ authorlzed ...... ${ }^{\text {co }}$ |  |
|  |  |  |
|  Debentures gold do to Can coli seried A.............c* 1901 |  |
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| -Beme |  |
| reterrec |  |
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| orthwesfern das-Lignta Consoldated mortgage $\$ 2,000,000$ kold <br> Cleery Gas Arst mortgare |  |
|  |  |  |  |
|  |  |  |  |
| Northwestern Telegraph-FIrst mortgage goin guar p \&1.Eg Ontario Power-FIrst mtgo 312.000,00, 1red 110 to May 16 c * Debeatures 53.000 .000 gotd rod 110 to July $10 \ldots \ldots . .$. |  |
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STOCKS AND BONDS.-Com. Btock, $\$ 7,000,000 ;$ pret., $5 \%$ non-cumulattve, $\$ 10,000,000$, all in shares of $\$ 100$ eache, Artur sef. on toth stacks
the two to share equally. Bonds. $\$ 1,200.000$ th treas. July 31 1210. DIVIDENDS,
On preferred ................

REPORT.-Report for


 NEW YORK \& EAST RIVER FERRX, OWws the "Astorla" Ferry
trom toot of D2d. St., N. Y., and has threc ferry boats. Stock, $\$ 750,000$. DIVIDENDS.-
 at Kingg Co. Trust Co. Directors-Wullam A. Nash. Theo. F. Jackson.
G. K. Knapp, E. Lehman and Roswell Eldarldge,-(V. 71, p. 3i2.) N. NEW YORK \& HOBOKEN FERRY CO.- Incorporated Nov. 101898.
 N. Y, MUTUAL GAS LIGHT.-See CONSOLIDATED GAS,

NEW YORK MUTUAL TELEQRAPH.- Successor to the Arutual Unton or 9 years from Feb, 151883 to West. Un. Telegraph, which owns 22,387
NEW YOR K \& NEW JERSEY TELEPHONE.-See N. Y. Telephone C
N, Y, \& OUEENS ELECTRIC LIGHT \& POWER CO.-Seo page 169.
NEW YORK \& RICHMOND GAS CO.-See page 169.
N. Y. SUBURBAN GAS.-See Consol. Gas Co. (N. Y, \& Westchester Ltg.)

NEW YORK TELEPHONE CO,-ORGANIZATION.-A consolidatlon
 Now York under State and muncelpal tranchtse. Sce V. 01 D. 151 . 157
Subscribers Dec. 31 1009, 714,141 . Controls Emplec City Subway Co.
 D. 1242 . Divldends: In 1910, patd $2 \%$ quarterly.
 tre property. undereround condults. tranchises, \&o, (including on the enivalued at $\$ 15,000,000$ ) , subject in part to $\$ 3,814,000$ of outstanding mitge. ndebtedness, which the company covenanas to pay at maturity. Issue subject to cail in whole, but not in part, at 110 and int. on any M. © $N$.
8lnce Nov, i 1010. Procceds of frst $\$ 25,000,000$ were appled to re-
 amount of caish 1 s recelved for new stock 1 Sssued at not less than par , Ht 18




 net, s9, 202.532: othor thegmor, 1, N. Botholi; Ohatrman of Board, T. N. Vall. New York oftico. 15 Dey St, - (V. 91, p. 151, 157.
NEW YORK TRANSPORTATION CO.-Sce page 160.
NIAQARA FALLS POWER COMPANY (THE) ORGANIZATION.-
tncorpornted 1886 and has authorty by peclail Aets of New York State to use the waters of Ntagara Rtver and atso to tranamit any power, hector or itg hit




 ract Power of Condult Co, Bufato, and the Tonawanda Mower Co., North
 outstandint dobentures (of which 33.300 .000 matured Aprit 1 10101; re-





 Prea. Edward A. Wlocesi , $\rightarrow$ P, and Gen. Mgy, Multp P, Barton; See.,





| Par | $\underset{\%}{\text { Amount }} \boldsymbol{\text { Outstanding }}$ | When Payable | Last Dipidend and Maturity |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 52.35 |  |  |  |
|  | 1,014,000 515 g |  |  |  |
| ${ }^{3} 1.68$ | 50,000,000 452 | M | Nov 11039 |  |
| 1,000 | 1,176,000 5 g |  | May 11920 |  |
| 1 | $\mathrm{kt} \text { : }$ | See text Varlous | $\begin{array}{llll} \begin{array}{llll} \text { Jatn } & 16 & 11 & 2 \% \\ \text { Jan } & 1 & 1932 \end{array} \end{array}$ |  |
|  | 8,22 |  |  |  |
|  | 593.0 |  | Oot l 11918 | WTinslo |
| 1,000 |  |  |  | Cheoks ${ }^{\text {do }}$ |
| 00 | 2 |  | Nov 15 '10 1 $1 / 5$ |  |
|  | 1.000. |  | Dec 31-10 15 |  |
|  | ${ }_{126.000}^{42900}$ |  |  |  |
| 1.000 |  |  | Apr 11911 1s |  |
|  | $1,921,000$ 250,000 |  | May 1 1912 <br> Jan 1 1915 <br> 180   | ntral |
|  | 1,750 |  | Deo ${ }^{\text {D }}$ 119 |  |
|  | 2,884,000 |  | July 1193 |  |
|  | $1,500,000$ $6,051.000$ |  | $\begin{array}{llll}\text { Jan } & 1 & 1034 \\ \text { Feb } & 11043\end{array}$ | West Un |
| 1,000 |  |  | May 119 |  |
|  | 6,3 |  |  | Office 17 Battery P1 |
| roo |  |  |  |  |






 D. 1350. Deciston Feb. 1909, , 88 . p. p. 568 .


 NORTH AMERICAN CO. -Organized in 1800 under laws of New Jersey,
and controls the Muwaukee (Wls.) Lt. Heat \& Trac. Co. (seco Electric Ry, section), and thie Detrolt (MIch.) Edison Co. (V , , 1, p. 33); also the electric Electrlo LIPht \& Power Co (V, 79, p. 2751; V. 77, p. 40; V, 82, p. 109;
 301, 450 - Kest Kentucky Coat Co., with $33,000,000$ stook and an authorized 1ssuu of $\$ 5,000,000$ 1st mitge, 25 -year $5 \%$ bonds, of which $\$ 2,000,000$ have

 collateral to be deposited it neorssary, to matnetio the aprats ydiona the pledged securtles at all times at least $30 \%$ in excess of the par value of che notes outstandiag. In Dec. 19103570,000 of the notes had been re-pur-
chased by the company and retred. V. 85, p. $1185,1252,1110 ; \mathrm{V}, 80$ thased by the company and
p. 200, V. 00, D. 370,450 .

V. 10. D. 301,370 , showed: rotal inc.. $32,033,41900$ (also substa. cos, ) th
 payable, none: Joans and acets. recelvable, $\$ 8,630,223 ;$ cash, $\$ 1,070,426$. DIRECTORS,-Edward Q. Keasbey, John I, Beges, O. W. Wetmore,

 D. 370,450

NORTHERN UNION GAS CO.-See Colisol. Gas Co., N, $x$. City
NORTHWESTERN GAS LIGHT \& COKE CO,-ORGANIZATION.-A Vion p. 1200 DVs. Aprai 1003 Ho Juiy $1000,1 \%$ quark since to Jan.

NORTHWESTERN TELEORAPH,-Owns 10,000 miles of wiro and is cascor
 OdDEN OAS (CHICA(10).-See People's Gas Light \& Coke Co.
OMAHA WATER CO.-Sec paro 100
ONTARIO POWER CO.-ORGANIZATION-Organtzed under speetal
 to be $200,000 \mathrm{~h}$. D. V. 84, D. 1490: V. 85, D. 1522 . Owns all the stock


 $\$ 5,380,000$ for the hrst 76.00 a,
ton 18 mortuave




 OTIS ELEVATOR CO.-Incorporatod Nov, 28,1898 under the hww ot
Vow forsey and tooo verabout 13 plants. Sece V, $71, \mathrm{p}, 545, \mathrm{~V}, 74, \mathrm{D}, 271$;
 ${ }^{23}$ DRBRNTURES.-The stockholgers Mch. 211910 authorizeg an lssue of Woikdigg cuptat and an therepso to the common stock from 36,000,000 to

 purchar to 1919, mel, not tess than s100,000 debs, are to be retired by assets of the company or tts subsildarleg shat be phaced on property or
estate mortgaze, Eleventr Avo., New York. Dropercty, $\$ 3106$. 1760 . Real

| MISCELLANEOUS COMPANIES <br> [For aborevtations, dec., see notes on firat page] | DateBonds | Par | $\left\lvert\, \begin{gathered} \text { Amount } \\ \text { Outstandtno } \end{gathered}\right.$ | Rate | $\begin{aligned} & \text { When } \\ & \text { Payable } \end{aligned}$ | Last Dividend and Maturuy | Places Where Interest and Dividends are Payable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Paciric Coast Co-Stock common $37,000,000$ (see text) First preterred stock $31,525,0005 \%$ non-cumulative Second preterred stock $54,000,0004 \%$ non-cum (see text Frrst mortgage $35,000,000$ gold | 1897 | $\$ 100$ 100 <br> 100 <br> 1,00 | $\$ 7,000,000$ 1.525.000 $4,000,000$ |  |  |  <br> Feh 1 11 11 1) | Checks from Co's office <br> Mon <br> . <br> Trus do <br> Wel |
|  | 1897 1883 1803 |  | $\begin{array}{r} 5,600,000 \\ 295,500 \\ \hline \end{array}$ |  |  | D June 11946 | Manhattan Trust Co, NY Wells-F, Ney N Bl, S Fr |
| 1 st \& coll trust M 335.000 .000 g red 110 beg $1022 \mathrm{~s} \mathrm{f.c**} \mathrm{co}^{*}$ | ${ }_{1097}^{1890}$ | cc | $2,250,000$ $28,000,000$ |  |  | Ooct 1 1929 <br>  Jan 21937 |  |
| Penn B Cre ECoal-Ser sf goid bonds V. $84 . \mathrm{D} .453$ | 1911 | 00 \&c | 5,00 |  |  | ${ }^{3}$ Jan 51913 |  |
| Pennce C-Cons 1 st © coll tr Mgs i (oth bds see text) | 1003 | 500 | 3,060,000 | 5 g |  | $\begin{aligned} & \mathrm{O} \text { Oet } 1911-10 \\ & \mathrm{~S} \text { Sept } 11963 \end{aligned}$ | Oct 1908 coupon not pald Sept '0s coupon not pald |
| Pret atock $7 \%$ non-cum $325,000,000$ Bonds of Subsidiari |  | 100 | 20,587,500 | 7 In 1010 | $\mathrm{M} \& \mathrm{~N}$ | Nov 1 103 $14 \%$ | dis malle |
| Old Pennsylvanta Stcel nrst morttrage currency | 1887 1892 | 1,000 | $1,000,000$ $2,000,000$ | 5 | M ${ }_{\text {F }}$ | N Nov 11917 | Phitadelphta office |
| Ponn-Maryland Steel Co cons mtge $87,000.000$ gold | 1895 | 500 \& | $4,000,000$ | 6 g |  | A Feb 11922 |  |
| Spanlsh-American iron ist M Eold guar red text._. Gp, | 1907 1902 | 1,000 1,000 | 4, $4,07,000$ $6,450,000$ | ${ }_{5}{ }^{\text {g }}$ | $\begin{array}{llll}3 & 5 & \\ 1 & \text { d }\end{array}$ | ${ }^{5}$ July 1192 | Priladelphas co, Pua |
| Penn-Mary Coal mortsage gold guaranteed red, text dep $^{\text {P }}$ | 1909 | 1,000 | 6, $1.32,606$ |  | A \& | $\begin{array}{llll}\mathrm{Oct} & 1 & 1932 \\ \mathrm{ADr} & 1 & 1938\end{array}$ | Orfice, Philadelphia |
|  | 1905 | 1,000 | 625,000 |  | 8 D | Do Tunci 1015 | Office, Philadelplian |
| People's Gas Light $\&$ Coke (Chicago)-Stook $333,000,000$ |  | 1.000 | 35,000,000 | $7 \ln ^{5} 10{ }^{5} 10$ |  | July $1911-12$ | Glrard Trust co, Phlla |
| First consoldanted mortgare for Sio, 000.000 gold.... C | 1883 | 1,000 | 4,000000 |  |  | OApr 119 | Central Trust Co, N |
| Consumers Gas nrst mitge gold (see V 66, p 47 | 1880 | 1,000 | 10,000,000 | 5 58 | D | IJuly 11037 | ${ }^{\text {ate }} \mathrm{Tr} \mathrm{N} \mathrm{Y} ; \&$ Chicago |
| Lake Gas irst mortgago | 1885 1807 |  |  |  |  |  | ¢ Say Bk, Ontcago |
| Mutual Fuel Gas nirst mortgage assumed | ${ }^{1897}$ | 1,000 | 15,400,000 | $\stackrel{5}{5}_{5}^{5}$ | M | S Sept 11947 <br> Nov 11947 | $\text { ntral } \mathrm{Tr}, \mathrm{~N} \mathrm{Y} \text {; do Cble }$ |

REPORT Tor year ending Dec. 31 1900, whth balance sheet, In V, 90 , p.
 PACIFIC COAST COMPANY. THE,-This co. controla the Pacinc Coast
Steamshlp Company (owning its entire captal stock), which operates $11 \times$ steamship Hnes (1s steamers) plying along the entre Pacho Coast from

 owning Franklln mines, with 3,850 acres at Frankiln, Wash.: Black Dlawith 2.520 acres at Newcastle. Washi., and South Pratrie mine, with 1.140
 DIVS. 1900 -07. 1008. 1000. Feb. 1910, May, Aug, ©Now.'10 Feb, 1911.

Atcer $4 \%$ on $2 d$ pref, and common. These stocks 1 , extra In past 4 years to an average of $6 \%$. Vpayments on common and 2 d pret,
 REPORT for ycar ending June 30 1010, in V. 91, D. 1094. 1106, showed:



Net earnings
$\ldots$ 21,808 Div. on common (7\% \% \%.... 542,500
Total net income......-\$1,534,287 Balance, surplus........ 8115,333 OPFIGERS, Kc.-Chalrman of the Board and Pres., H. W. Cannon:





 Robert S. Lovett, Pre.; Ale, Millar. Sec., Willam Mahil. Comp.; A. K PACIEIC POWER, 120 Broadway, N. Y.-(V. 90, D. 1487.) PACIFIC POWER \& LIGHT CO. - V.90,p.1617; V.01,p.467, 1163, 1634. PACIEIC TELEPHONE \& TELEGRAPH CO -ORGANIZATION:on Pacinc coast. V. 84, P. 54.163 . Stations In use Dec. $3112002,322,822$ s to assets) $\$ 32,000,000$ auth., outstandling $513,000,000$. Amiserican Teleph. © Teleg. Co. In May 1009 owned $\$ 0.027 .200$ each of com, and pref.
Preforred dividends patd regularly, $0 \%$ per annum (Q.-J, 15 . BONDS.-Ot the "Irst and collateral truat" 68 of 1907 ( $335,000,000$
 any not uscd 2-3etiro Sunset binds. may be ugid for extensiong, addutions,



 PENNSYLVANIA BEECH CREEK \& EASTERN COAL CO.-OR nuthorlzod capptal stock (ot whtch $\$ 2,250,000$ is outstanding. par 31000 ,
Hat 202 -year lease ot Penn, Coal $\&$ Coke Co., Becol Creek Coal \& Coke and alled propertles (V, 84, D. 453), and so controlled about 106,000 acres of countles, Pa,- collterics, rallroads, electric light companies. Ae Propertles
 paymunt of the rental to the Pennosylvania Coal \& Coko Co., Thomas in Watkins was on Aug, 151008 appolnted recelver of the latter. Recelver. ot the Penn. Coat \& Coke consol. 1st and coilt, trust bonds to meet Int. on unV .87 p p. 483 , 1162. Int. on all underytyr bonds pald to Oct. 1010.1010. mecech Oreek. Coal \& Coke SS due June 11910 patd Jaly 1910 ind Dec, 1010 int. expeoted to be pald tite In Jan. 1911. V. 91, D. 216, 1514. Committee Tor Penn. Coat \& Coke Consol. 1st \& Collat. Trust $5 s$.- Alexandor
J. Hempali. Sec.; Guaranty TT, Co, N. Y. depositary. In Mas 1809 ma-


 g., red. 105, s. t., 3o ton. ') Int, at Commerctal Trist Co., phila., trustec.



 EARNINGS.-Gross earnings of Penosylvanta Coal © Coke Co, have
 PENNSYLVANIA STEEL CO.-Chartered in N. J. on Aprl1 201901 and accuired per plan in V. 72, p. 46; 91, almost entire $36,500,000$ stock ot Penn. company of same name and entire stook of Maryland Steel Co. Thus con-
trols plants at Steelton annual capacty 850,000 tons ple tron, two Bessemer plants, capacty 800 . 000 tons, and two open-hearth plants, capacty 800,000 tons of ingots, two (new plant V. 77, p. 7731, a complete froi and swltch-bultaing plant pant shypns the entire 32400,000 stock of the Spanlsh-Amertean 1rin Co ot land near Santlago, Cuba: also an exten and owntar about 5.000 acrea rate of 500,000 tons ycarly near Nipo Bayy.producher in March 1910 at the
 Co., Lebanon Co., Pa., the Lebano Furnaces, Lebanon, Pa., and $\$ 540.000$
 indlana County, Pa. V. 82, p. 1100
STOOK. In June 1901 Penn, RR, and attmated roads purchased $\$ 10$,
000,000 each of com, and prot. otock. V, 72, D, 678 : In Apell 1010 34,087,500 pref, stook was offered to stockiotders of botl classos pro rata at par. payaro by Oot. 15 1910, ralsing the amount out-
DIVIDENDS.-On pref, atocik Nov. 11901 to Nov. 1010, Incl., $7 \%$ yearly. and Sparrows Polnt, Ma. and mil of the 31 eop the plants at Steetton, Pa . Stee Co.: $53.000,000$ are reserved to retire the prior llens. $\$ 500,000$ may bo called, at 105 , at any finterest pertod: sinking fumd of 50 The Spanlsh-Amertcan fron Co fs of 1007 (orlyinally Issued) are guaranteed, prin. \& int,, by endorsement: thoy aro callabic in $\mathrm{V}, 8$ or part at 1023 or for a stak. fund of 30 cents per ton at par and int. \$2.000.000 Penn-Mary $5 \%$ bonds, Euar. prin. © int, wore InAprll 1900 are redoemablo stoce April 11010 for stinking fund at 101 and at 10215 REPORT for calendar year 1909, In Y. 90, D. 1250, showed: Earninga or 30cration companes over charges and depreciation, $81,986,780$, against
 PEOPLE'S GAS LIGHT \& COKE (CHICAGO).-An absoluto conellta Hon on Aut: 2 1sa7 of the compances forming the old Chlcago Gas Trust, Unlversal Gas Co, wero leased for about 34 years, tho O gace Cl Co, $386.000,000$
 PROPRRTX.-tn Berytce January 1010: Strect mains, 2,484 millog:





 wero reserved to retire prtor bonds, of which $30,600,000$ bas been tasued.



 Gross tocome.
 (1034,08x -876,351 - 843,409 Balance for stock
Dividends DIRECTORS, C. K. G. Bimings (Chatrman), Gco. O. Knapp (Pres.), otncers, 1
 PHELPS, DODGE \& CO. - (V. 91, p. 280, 720, 1577; V. 02, D. 122.) PHILADELPHIA CO.-See Pittaburgh, in "Electrio Ry," Section.





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| DIVIDENDS on amounts |  |
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| pald la |  |
| 1002 to 1007. | 1008. 1000. |
| 5 yearly. | $51 / 2$ |

 BONDS. Collateral trust 4\% 50-year certincates. dated $8150{ }^{1}$ 造 200. Were used to purchase $\$ 14,994,100$ of the $\$ 15,000.000 \mathrm{Penn}$. Mrg, 8tock ( $\$ 4,375,000$ pald in), the bafance to be retatned to acquire other
 ates




PITTSBURGH COAL CO.- "Rall Cont Consolidaton.") ORGANT-
ZATION.-Incorporated in N. In Sept. 1899 Owns about 150 coai mines and 160,000 acres of coal linds in or within a madfus of 40 milles of Pittsburgh, together with some 5.000 coal cars operating over rallroads radating from Pittsburgh. In 1010 purchased Shaw Coal Co, formerly In 1003 were purchased $\$ 15,000,000$ of the $\$ 20,000.000,765,1449$, $\$ 2,500,000$ of the $\$ 10,000,000$ preferred stock of the Ntonongahela River Consoliatea coade for the common in non-linterest-bearing notes patively. third Nov. 3 yearly for 3 years and for the pref. In Instanments to July 1010 equal to 6 c, por ton of cool mined from tho Monongratiela properties.
Applleation to list, showing prop., stook, rights, \&o. V. 80, p. 1019 .
 BONDS. -The $\$ 25,000,000$ frst and collat, 68 of 1904 tssued by the
Pftisburgh Coal Co. of Pena. are guaranteed, prinetpal and interest, by the Pittsburgh Coat Co. They are a drst llen on 160,000 acres of coal lands and 13,000 ncres of surface, and by collateral trust on 7,000 acres of Hock-
ing Vailey cont and 8,400 acres of Pltesburgh coal held under leases and deposit of all securities owned. Slokime fond of 5 cents $a$ ton on run-ofbonds lssued in exchange therefor are to be called first (at 110 ) in inimed
 burgh coal Dock \& Wharr Co., guar, hondy (property at Duluth, Ming) nee table below and V, 89, D. 1284 . In 1010 \$1,000,000 Plutsburgh Coai



## BONDED DEBT OP SUBSIDIARY AND CONSTITUENT COS.



 D. Coat Co
Ohto
Pltts, Coal Dock



EARNINGS.-Vor 9 monthis endtog Siopt 30:
NEne
Hond
Interest.
Batance,
Surplus:




 PITTSBURAH STEEL CO.-V, 01, p. 1388, 1451,
POPE MFG. CO.-ORGANIZATION,-Incorp, in Connecterut Ded, 13 1908 as successor of $\mathrm{N} . \mathrm{J}$. co, 801 d per plan V, $87, \mathrm{D}, 350,1360$, Ownsmain
factory, West works at Hartfort (Conn.) and Westneld (Mass.) plants.
 com, stook to remaln in the treasury.
DIVIDENDS,-On pref, stock, full $6 \%$ accumulated diva, pald Sept, 30
1000; thereaffer 115\% quar, to Jan, 1911, Com., 2\%\%, pata July 301910.
 DiRECTOKS, -Hary Mronncr. Fred. H, Eoter and Augustus Iteokscher,


PRESSED STEEL CAR CO,-ORGANIZATION-Incorporated in
New Jersoy on Jan. 131890 as a consoldation of the Schoon and fox pressed ateel cquipment companfes. The company has plants at Allerheny. Pa. and Mokees Rook, Pa.. With a capacity of 100 fretitht cars per day, and
passenger car shops havo a capacity of 750 steam or stroet rat way cars per
 and Anntston, Ala;: (2) Pennsylyanta Car Whacel Co., with foundries ai

 | Common, per cent_ |
| :--- |
| Preferred, per cent...... |




 PROCTER \& GAMBLE CO,-Formed ta 1800 under laws of New Jemey to carry on soap, candle, olls and glyecrine business; reincorporated in
Ohto in $1905, V$. 80, p. 655,1016 . In $1003-04$ buitit a new plant to Kansas
 In 1910 purchased plant of D. S. Brown \& Co., New York. V $00, \mathrm{p}$. 1047 .
STOCK, In $1910 ~$
$1,500,000$ new stoek was sold at $\$ 200$ per share,

 NOTES,-In Aprll 1010 sold $\$ 3,000,000 \mathrm{~K} \%$ notes, dae $\$ 300,000 \mathrm{seml}-\mathrm{an}$,-
 PROYIDENT LOAN SOCIETY OF NEW YORK,-Seo page 169. sold lis assets to The Puilman Company, represcntatives of the Var Co.

 sald, effeot a net reduction of nearly $\$ 1,500,000$ yearly to passengers,
00, p. $1617,1652, ~ V, 91$, p. $157,280,1332,1017,1777 ;$ Y, 03, p. 103. REGULAR OASH DIVS. $\}$ '77'80, '81-'83, '84'98, '99. 00 to Feb, 11
8 SInce $1877(\%)$ Also in 1898 and 1906 and to stookholders of record Aprlt 301910 dant
$20 \%$, extra dividends to dstribute surplus assets. V, $07, \mathrm{p} .7 \mathrm{~F}, 789,840$, REPORT, Report for $1000-10$ was in $V$. 91 P- 1158 ,

1907-08

 Not surplus for year ............... $85,184,501 \quad \$ 2,249,181 \quad \$ 1,790,568$ DIREOTORS. - Robt. T. Lincoln (Prea.), Joln S. Runaells, Henry 0 .
 OUAKRP F, Baker.-Now York, 15 Broad $8 t$.—iV. 92, p. 193 .)

RAILWAY STEEL SPRING CO 169
RAILWAY STEEL-SPRING CO,-Incorporated in Now Jersey on Feb.
251002 as a consoldation. $V, 74$, D. 382.482 . In June 1002 purchased
 $1200 ; V, 75, ~ p, 80$, Total capactty steel spine plants, 1
tired wheel plants, 85,000 wheels; tire plant, 90,000 fons.
DIVIDENDS on pret., $13 \%$ quar, pald June 1802 to Des, 1910 , Incl.
Com., $2 \%$ Aprll 1004 ; 1005 to $1007,4 \%$ yriy,; $1808,3 \%$ none slnce.


 $(7 \%), \$ 045,000$ bat, sur., $\$ 718,769 ;$ total, sur. Dec. $311009, \$ 2,089,701$,
 REPUBLIC IRON \& STEEL CO.-ORGANIZATION, - Facorporated
N. Niso owns o blast furnaces, Bessemer steet plant, mitalng properties InMe:
 propertles, V, 68, p. 674; V, 70, D, 228; V, 71; p, 454; V, 77, p, 455:V, 79,
 anted $\$ 700,000 \mathrm{o} \mathrm{\%}$ bonds of potter Ore Co, V. 83, p. $073,1417$.

STOOK.-In Aug. 1009 84,883,100 pref, stlk, was sold. V, 89, p, 200,533.


 105 on Oct. 1 1014, become a first iten on the entre property, in 1910
oifored to purchase the old 1st M . 6 at at 105 or give In exchange par in new

 tor gencral purpose, $\$ 10,075,000$ are reserved to take the 52 of 1004 ang Hor gencral purposes, $\$ 1,475,000$ are recerved to take up a like amount of
Hasetton Steel Tubo Co guarantect noted duc April io 1012, $82,000,000$ from time to time after Jan. 11011 at the cumulatlyo rate of not exoceding
$\$ 500.000$ yearly and the remalning $\$ 11,525,000$ for testie after $J$ an 1911 . for expenditures after the executlon of the mtee. For acculsittons and better-
 These were also Dec. 31101033
the Marth Coke Works property.



[VoL. LXXXXII.

| MISCELLANEOUS COMPANIES <br> [For abbrevtations, dic., see notes on first page] | Date |
| :---: | :---: |
|  |  |
| Sinking fund gold mtge $\$ 25,000,000$ red text...Cexo ${ }^{*}$ \&r ${ }^{*}$年 | 1910 1009 |
|  | 19 |
|  | 1886 |
| Helvetia purch money mortrage gold yinking fund. . Ce.c: | 1896 |
| Frers-Brown ir Co-18terel M $\$ 8.000,000 \mathrm{gred} 103 / 8 \mathrm{Ba}, 0^{*}$ | 1910 |
|  |  |
| Debens si, 500,000 g red 105 since Sept 1010 | 1006 |
| Royat Baiding Powder - Common stock si0, |  |
| Safety Car Heatiog \& Listhting-Stock ( $110,000,00$ ) |  |
| St Paut Union Stock Yards-Sterling prlority loa | 1896 |
| Sears Rocbuck a co-Common stock, see |  |
| Preterred stocie $7 \%$ cumulative (text) |  |
| legel Stores Corporation- |  |
| Singer (Sowing Machine) Manufacturing - Siock 880.000 .000 |  |
|  |  |
| Sloss Iron \& Steel Co nist mortgaze gotd. ...... |  |
| General mortgage yold subject to call at par |  |
| Somerset Coal - ${ }^{\text {st }} \mathrm{M}$ gold to be called at 110 sinking |  |
| Southern Bell South Yuba Water Co--see Eleotric Ry, Section. | 191 |
| alley Water-Stock 528. |  |


 Rhode Istand Perkins Horse ain Iron-FIrst mitze goids it

 Debens $81,500,000$ gred 105 since Sep 11010 . Safoty Car Heating \& Lishting - Stock (s10,000,000)
St Paul Union Stock Yards-Sterling proority loan First mortcage
cumulative (text) tex Stegel Stores Corporation-Comm
Pret siock $7 \%$ cum $32,000,000$

 ortgage yold subject to calf nt pa
 0.000 gold.

| Par |
| :---: |
| Value |
| 81,000 |
| 1,000 |


 Main ottioe, Henry W .
way, $=$ (V, 22, p. 184.)

## RHODE ISLAND-PERKINS HORSE SHOE CO.-See page 169

ROGERSBROWN IRON CO,-ORGANIZATION.-Incorb, In N. Y Dec. 27 tolso purchased certan reat estate in BuItrato and the South Butrato Canat \& Dock Co., and is bullding two blast furraces and ore docks. The teased for 50 years ore lands in Mesabe range, near Hibblig. Minn. And in Menominee ranto at Tron Mountian, Mich., also leasetholds on ore Cands at Iron Rtver, Mich, Company mines its own coal and manufactures its own Appleations to list were in V. 83, p. 101, and V. 85, p. 1524. BONDS.-The "Arst and refunding" 5 s of 1010 ( $58,000,000$ atthorized issue) witree slen on all the romalning property, snd by a slinking fund of 23 cents per ton on upwards of $20,000,000$ tons of fron ore of the
issue, $\$ 4,500,000$ has been sold. 3500,000 is reserved to retiro $\$ 500$

 retire $\$ 1,500,000$ B. $\& S$. debentures, and $\$ 1,500.000$ for tuture add'ma and
tmprovements. The bonds will be pald at par and int, plus a premlum or
 tor ninkigy fund 10 order of their numbibers, beghnning ai the lowest number. at the rato of 3100,000 yearly trom Jung 11907 to June 1 1931, both Incl.
si00.000 redeemed In June 1907 to 1900, Leaving $\$ 2,600,000$ outstanding. 3100,000
Aa to the the debentures, see V.
.

Surplus $\overline{\$ 582,065} \frac{530,019}{\$ 647,697} \xlongequal[\$ 406,306]{\$ 285,653}$
 ROYAL BAKING POWDER CO-ORGANIZATION.-A consolldaton incorporated in Feb 1899 under the laws of N. N.
Controls Amertcan Malze Produess Co. V. 86, p. 550.
DIVEDENDS. -
 RUBBER GOODS MANUFACTURING CO,-ORGANIZATION-Mechantent Rut. Co.. owning itselt, or, through the latter, the entire stock ot Now York Belting \& Paoking Co.. Stoughton Rubber Co, Fabric Flre Hose Co Mhengo Rubber Works and Cloveland Rubber Co. the Peerless
Rubber Mif. Co., Hartord Rubber Works Co., indla Rubber Co Rndlanapoits Rubber Co.i Amercan Dualop Tre.e Co.i New Brunswick
Tirc Co., the Sawyer (cotion) Betting Co., Morgan \& Wright, These companies manufacture all clas.sse of rubber voods, except boots
 rubber coods. drugysts 8 sundrics. rubber thread. de.
All except about $\$ 200,000$ ot the $\$ 16,941,700$ common stock and all
 DIVIDENDS.-On pret., Junc 1899 to Dec, $1910,{ }^{7} \%$ per annum
 BONDS. The bonded debt of compantes controlled conststs of: 1018: $5433,475 \mathrm{~N}$. Y. Beting \& Paokty 1 st mtge, stmk, tund deb. ©s, due Jan. 1 1928.subject to call at 110,0 which $\$ 252,685$ herd by Mech. Rub. Co. Rubber Gioods Mits, and U. S. Rubber cos. V, $81, \mathrm{D} .30 .001$. $\mathrm{p} . \& 1$. , by RespopT- Report for ycar ending Dec. 31 1009. V. $30, \mathrm{p}, 1236$, showed; OPPICERS - Pres Elisha S, whltams; V..-P., Chas. A. Hunter and Lerter Letand. Sec. Samuel Norrls, Treas, Thomas H, Lee. New York
office. 42 Brouwwy.-(V. 80, D. 1236.) SAFETY CAR HEATING \& LIGHTING CO,-ORGANIZANTON:-
tncorporated in 8887 In Now Jersey. Manuractures garatus, Whitht Dec. D1 1909 was ta uso on 35,388 cars fo the United States,
Ganada and Mexteo; In the worth, on 168,000 cars and 8.000 locomotves.

 MHMONT, Report tor yeat ending Maroh 31 ruos In V. 80, p. 2218.



ST. PAUL UNION STOCK YARDS CO,-ORGANIZATION.-InCOR--



SAN FRANCISCO GAS \& ELECTRIC CO.-See "Etectric Rathway Sec."


SEARS, ROEBUCK \& CO,-ORGANIZATION.-Incorporated in New York June 161006 Coniducts retall mail order business to Chicago.
 STOCK,-Common stock, $\$ 30,000,000$ all outstanding $\$ \$ 100$ Serred, see rable above. Stocktiolders will vote Feb. 27 part on ratifyling the recommendation of the directors to pay a stock div, of $331.3 \%$ ( 810 .
 cannot be increased or mortkako (other than purchnse moncy mortyaze) oreated without the vote of three fourtha of each class of stock. Entirg preferred stock or pro rata portlon may be redeemed at 125 . No divldend shail bo paid on common stock until s1,000,00 at fast has been set astde been set aside. 8 . $8 . p, 1316$
In Nov. $1000 \$ 750,000$ pref, stock was canceled, $81,200,000$ In all (origelnal
issue $310,000,000$ ) having been retired. V. $80, \mathrm{p}, 925,1286 ; \mathrm{V}, 90, \mathrm{p} .74$.
 REPPRT-Flscal year ends Dec 31 . Report for sear ending, Dec. 31
1909 in $\nabla$. 90 , p. 369 , showed gross sales. 1ess goods returned, $\$ 31,011,536$. $\$ \mathrm{Clvs}$. on tovestments, 8123,$060 ;$ cost of purchases, all expenses repairs,

 SIEGEL STORES CORPORATION,-ORGANIZATION.-Incorparated Cooper \& Co of Chicengo and simpson-Crawford Co, and the bourteenth



SILVERSMITHS CO.-(V. 87, p. 100: V. 90, p. 451, 1048, 1106. )
SINGER (SEWING MACHINE) MFG. CO.-ORGANIZATION--
Incorporated in 1873 to Now Jersey under spectai Act. Plants are located at Ellzabeth, N. J.i Kllbowle, near Glaskow; St. John, Que., \&c. In Jan. 1907 the Wheeler \& Wilsor Mtr. Co. was merged. 10.83. . 276 . dividend sind lo junc navio by $100{ }^{\circ}$. stock dividend, capltallzing surplus. $\mathrm{V}, 71, \mathrm{p}, 1224,1273: \mathrm{V}, 90, \mathrm{p} .140 \mathrm{~d}$.

 SLOSS-SHEFFIELD STEEL \& IRON CO.-ORGANIZATION.-

 V, 72, p. 774. V. 78, D. 1177; V, B1, D, 1324.
DIV1DENDS (\%)-





 and Tress., E. L. Morrls, Btrmingham. Als-(V. 91, . . 280, 1333.)
SOMERSET COAL CO.-ORGANIZATION.-Incorporated in Pennsy. tons. The Consolldation Coal Co, ownit the $84.000,000$ stook, V. 88, 以. Report tor year ending Deo. 31 1000 In V. 88, D. 1000 , hhowed: Grosa



SOUTHERN \& ATLANTIC TELEGRAPH,-Leased to Westera Unlon for
 SOUTHERN BELL TELEPHONE \& TELEGRAPH CO, ORGANIZA-

 $6 \%$ ycarly uince 1900.

 of stoof, provided that, during the prevlous year, the company shanl mave during til at enst twico the interest charke of all bonda outstanding to cancel bonds if purebasable at of under par. V/91, D. 1714.
 present literest othare, 8500,000 : bal, sur., $81,200,000$,-V.V. Ot, p, 1714.) SOUTHERN NEW ENGLAND TBLEPHONE.-(V, 91, D. 532, 960.) SOUTHERN IRON \& STEEL CO.- (V. 01, p, 1573; V. 22, p, 61.

 Sug. 1900 an assesmet
 (Abr aboreviations, sce., see notes on first page)
 0.000,000.


 Tennessec Coal, Iron \& RRCo S

 Fist mitse kotce gi,100,000 g gus f red at 10 .




$|$| Date |
| :--- |
| Bonds | $\square$

1300
1910
19

100



$\qquad$

Of the gen. Eold 48 ( $\$ 28,000,000$ authortzed Issue: Unlon Trust Co, ot San
Franclsco, trustee), $\$ 3,000,000$ have been Issued for fmprovements and to take up 3359.000 old water-works bonds. In Deo. $1905 \$ 13,975,000$ were
sold to rofund the $\$ 13,616,000$ pror boids Sept. 1006 and $\$ 525,000$ for
 and Improvements equal tn cost to at least $85 \%$ of va
p. 902, V. 81, p. 1726; V. 82, p. $164 ;$ V. 87, p. 1482.



 STANDARD CORDAGE CO.-In Hquidation. See tssue of Oct. 1910
STANDARD GAS \& ELECTRIC CO,-V, 91, D. 1708: V. 02. p. 193. STANDARD MILLINQ CO.-ORGANIZATION.-Incorporated to New
 Syracuso and New Yorks: total dally capactty, $47,000^{\circ}$ barrets of tour. See
 STOCK AND BONDS.-Stock, all outstandlag, common, $\$ 4,600,000$

 DIVIDENDS -
On preferred RESPORT,-Report for year enaling Aug, 31.1010 whth balance shect. In
 10s,007; Lotal surplus Aug. $31,1910,33,031,400$

 STANDARD OIL CO.-ORGANIZATION-Thls company was incor-
porated under the Jaws of New fersey in fune 1 sa9 and took over from tquatating trustces the propertles of the tormer Standard On Trust organ-
12 cd th $1882(\mathrm{~V}, 68, \mathrm{p}, 1227 ; \mathrm{V}, 69, \mathrm{p}, 28: \mathrm{V}, 83 ; \mathrm{p}, 1203)$ In 1809 had about t13 subsidiary, compantes, domestic and ore forgn, thetr total share

 petroteum all over the पnited states; also exporting same in Its own yessels
throukhout the world The country's total productlon of crude ofl in 1005 was 135,000,000 barrots, but not overonc-8ixth of this, It was stated, came plpelines and 18 renineries of the several compantes, It was atlered, handled In $100484 \%$ of the country's output of cruce oll and produced $8035 \%$ the output of Mumfatary oil Dircetor Archbold nad 70 to $780 \%$ of the

STOCK, - It has lone been reported that a lare facrease in the eaptall-
zation is contemplated whenever tomes are propitious In order to make In Nov, 1200 the lower Federal Cour in the Government sult ordered the Hranov, 1009 the lower of the company for vlolation of anth-trust laws. Appeal in




OFFICERS.-Pres. J. D. Rocketeller: Vice-prestdents, J. D. Archbold,


 SUNDAY CREEK CO,-ORGANIZATION- Incorporated in Now Jer-
 (owntas together 09,500 acres fo W, Va, and Onto), tor 39 years, assuming
 16,300, In June 1008 the Hockling Valley Ry, dlvested tielt of ownershlp ot the company, the stook belng transterred to the Contral Trust Co, of
Now Vork, to bo held in tuxt and reconyoyed to commodity claus of
 ably to the ralliroads In Apr 1909 the Obho lower Stato Court held alteged
 $160-2$, sec aso
$3.751,200: ~ p a r, ~ s i o o . ~$
HONDS.-The collateral trust 0 of 1005 are secured by deposit of cer-
tincates of benedelal Interest representing the entro $\$ 3,200,000$ Cont. Coal tock and $\$ 3,230,000$ of the $53,260,000 \mathrm{Kan}$, \& H. C. \& C. stock, 312,000 stnktoge fund of 335.000 and tuterest on all bonds previously rottred will bo

 OFFICERS.-Pres. E. A. Cote; V.-. S. C. Gatley' Treas., Harry J.
Reces. Otfice, 44 East Broad St., Columbus, Ohlo.- V. 01. p. 1265. . SWIFT \& CO-ORGANIZATION.-Incorporated in Illinols April 1 Omaha, Kansas City, East St. Louls, South St. Joseph, South St, Yaul and

STOCK-Stockholders io 1000 purchased $515,000,000$ new stock ot par and ln 1909 S10,000,000 The stockholders on Jan. 51011 votcd to kar crease the stock from $360,000,000$ to $\$ 75,000,000$, the $\$ 15,000,000$ new
 July 1898, Lncl.. $6 \%$ Oct. 1898 to Jan. $1911,7 \%$ Bonds, sec table. was
REPORT. Report for yenr cnding Dec. 311010 , with balance blicet, was In V. 02, D. 116 . In 1910 sales werc. over $3280,000,000$," substantially
 cago-(V. 02, D. 01, 116.)
SYMINGTON (T, H. CO-Incorp. In 1901. "One of the two largest draft gear, ball bearings and miscellancous dovices for steam and cleotrlo cars and tocomotives," Owns plant at Auburn, N , $Y$, and larse plant at Rocheter. N. Y on which bonas are nrst ten stock common, 11,000 . for converslon of bonds on basle of 11 shares of pret. stock per $\$ 1.000$ band
 it 105.
 Waltmore, Md.- (Varrett. D2., p, 123.)
SYRACUSE LIGHTING CO.-(V. 00, p. 508, 632, 018; V. 01, p. s42,) TEMPLE IRON CO.-ORGANIZATION.-Incorporated ta 1832 in Pena. Soranton, Pa. V. 69, p. 231 . Controlled by Del. Lack. © W.. Cent. RR
 guarantee bothr stock and bonds. Court 71 . Pipats held the company to be organzed in vlolation of Antl-Trust taws, but an appeat STOCK AND BONDS.-The certincates of benenctal interget th the
stock were retred Dec, 311000 and the stock distributed amonk the variou roads. Bonds are secured by stocke of propertles owned and are sublec to call by sinking fund of 10 conits per ton on coal mined at 110 and thterest: they are guarantecd, but severally in different proportons, by the rallways p. 1124, 1170: Bond 75, D. 926
 TENNESSEE COAL. IRON \& RAILROAD COMPANY.-ORGANIZA. drles. \&e., In Tennessec and AJbama. V, 70, p. 558; V. 84. p. 1172. In July 1900 rop-purchased jirmingham Southern RR., 26 miles. V. 83, , $122 ;$
 jointly ruarantectng 3700.000 potter Ore $3 \%$ bonds. V, 83, p. 1416, 973 at Ensley City 1899 the Alabama Stect d Shippuututng Co. plant was opened a capacity of $i, 000$ tons of stecl bltets and slabs datly, snd is lessed to the of wheh part in trensury, and 8440.000 GW pret The common atock, all owned by Tonn, Coni, Tron \& RR, Co., caripea con. In Nov, 1007 the United States Steel Corp. acouted all bot abois 225.

 DIVIDENDS.-On common in 1887. $1 \% ;$ in 1900, 6\%; 1003 to 1004. stock 1906-08., V. B2, p. 284, 306; V, 83, D. 1204. V. 85, p. 223, 2406 . New

 Kom U.S. Stect Corp. Oet. $311910, \$ 10,167$, Oet. 31 1010, atter deprec'a
 DIRECTORS-George G. Crawford (Pres.) Elbert Mt Gary, W. E.
 broadway, N, Y - (V. $29, \mathrm{p}, 1675 ; \mathrm{V}$. 20, D. 307; V. $21, \mathrm{p}, 1775,3$

 Tulsa, Okta, Port Arihur, Dails and Port Nechics, Ter, (riesr leaumone,




 91, 793: lingrance rescerve sink , tund and depreco'n, \$1,248,921: divs.


| $\begin{gathered} \text { Date } \\ \text { Bonds } \end{gathered}$ | Par Value | Amount | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Pavable | Last Dividend and Maturitu | Places Where Interest and Dividends are Pavable |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1002 | \$1,000 100 | $\mathbf{3 3 5 , 2 3 9 , 0 0 0}$ $7,406,100$ | 1010 |  |  |  |
|  | - $\begin{array}{r}100 \\ 50\end{array}$ | 7,406,100 | 6 in 1010 See text |  | Dec $1.1011 / 5 \%$ | checous maticd |
| 1808 | 1,000 | 497,600 74.000 | See ${ }_{5}^{\text {text }}$ |  | tan $10 ¢ 1$ |  |
|  | 100 | 10,000,000 | See toxt |  | Oct 11902 | Pidelity $\mathrm{Tlit}_{\text {d }} \mathrm{Tr} \mathrm{Co}, \mathrm{Pltt}$ Oheck from Co's Offlod |
|  | 100 | $4,000,000$ 5,000000 |  |  | Oet $111033 \%$ |  |
| 1010 | 5,000 ${ }^{100}$ | S, 5 , 000.000 | 8 | O | Oct |  |
|  |  | ${ }^{4,496,73}$ |  |  |  |  |
|  | 50 100 | $\begin{array}{r} 4,496,7 \\ 14,000,0 \end{array}$ | 10 | J | Dec31'10 13/ \% |  |
| 1006 | ${ }^{250}$ \&o | ${ }^{1,522.000}$ | 6 g | J | jañ 11002 ¢ | Trust Co of Amertca, ${ }^{\text {N }}$ Y |
|  | 100 \& |  |  |  | Jan 1519 |  |
|  | 100 | 5,000,000 | 7 in 1909 |  | Feb $1{ }^{\text {ceo }} 11$ |  |
|  | 100 100 | 45,000, | See text |  |  | 42 Broadway, New Yorls |
|  | 100 | 14,427,500 | 8 in 1910 |  |  |  |
|  | 100 | 10.600,000 | 7 in 1210 | - |  | $\begin{aligned} & \text { elles } \\ & \text { do } \end{aligned}$ |
|  |  | $27,0588,900$ $1,280,000$ 1 | Sce text |  |  | Company's ottice, Boston |
| 1909 | 500 <br> 500 <br> 500 <br> 80 | 4,250.000 |  | , | July 119 | Boston and Londo |
| 1900 | 1,000 | $1.683,000$ |  | d | Suly | Tr Co, Bos |
|  |  | 55,520,70 |  |  | Tin |  |
|  | 25 | 0,502,35 | S in 1910 |  | Ja | $k$ rom Co's offloe |

Pres., J. S. Cultran, Houston, Tex. V.-P., Arnold Schlaet, N. Y. and
 TEXAS \& PACIFIC COAL. -Owns 60.000 acres of coal lands in Texas. Stockholders voted Aprit 3001910 to Incrane the authorized stock from
$\$ 2,500,000$ to $\$ 3.500 .000$, but no new stock lssued to 1911 .
 TRENTON POTTERIES CO,-Stock, $33,000,000$, of which $\$ 1,170.400$

 ter beting made 8\% non-oum.. por plan V. 74, D. 1256. The certilcates are

 In NION BAG \& PAPER CO. (THE),-ORGANIZATION.-Incorporated




 BEPORT.-Year ending Jan. 311910 , with bal shicet, was in

 p, 09.)
UNION DEPOTCO. OF COLUMBUS, O.The P, C. C. O\& St. L. owns union electric lioht \& Power co., ST. LOUIS riON-Incorp. In Mo. in June 1902 as a conisold latlon: Iin Sept, 1003 the
 contract to supply publlo elty electrio llghting till Sept. 1 1920. North
 Statement showlig propertles, \&c., see V. $86.1 .8 .1046 ;$ also V. 83, p. 269 ,




 BONDS, - In 1008 Hied a Tefunding and extenston mtgo, for $350,000,000$. rotire undertyling bonds and the rematning $834,500,000$ are tasubbio for not
over $80 \%$ of cost of extenalona and improvernents, on condition net earnlugs shall have been $50 \%$ in expess ot interest on boudd that the , thect In V. 20, p. 301,370 , Year ending Sept 30 inio: Grois, $33.313,508$; net,


 In 1010 requested ofty to make an ofter for property. iv. D1, p. 1715 .
 Per cent UNION STEEL CO. The Untede, States Steen Corporation, which took $45.000,000$ ot $5 \%$ bonds. See V.75, P. 1350, 1150 . V . 74,
 kegn: 1 plate mill, 400 tons; 1 tin-plato plant, 3,600 boxes; 2 sheet planta 1 by-product coke plant (212 ovens), 1,000 tons. acrea of coal and 170 acres of surfec Two modern stcel River, 1.52 The Stiaron and Penobscot mines (in fee) and Donora and Sweeny minines BONDS.-The 1 st and coll, 58 of 1902 ( $514,000,000$ authortzed Issue,
are guaranteed princlpal nad interest by the U. S. Steel Corp. and aro are guaranted princlpal and tnterest by the U. S. Steel Corp en and aro
secured by all the propery or the company, theluding the Sharon Steel stock coquired. They are subhect to call stace Dec. 11907 at 110 and interest. Of the bonds, $342,087,000$ have been bssued, of which $36,848,000$ were held atye in staktng fund on Jan, 1 1910, $\$ 1,403,000$ are to be used to rettre un-
dertyng bonds and batance is rescryed for future purposes


## Underliving Donds- Sharon Stee

tube milli, 2 d on other pron erty) Ant.
 UNION STOCK YARRDS OF OMAHA, ORGANIZATION.-Incorpor-
ated In Nobraska to Dec. 1887, Owns about 200 acres of land at Sout Omata, covered with butidings, \&o... to carry on busincss and olher real
estate. In May too it was voted to facrease tho stock from $\$ 6.000,00$ to $57,500,000$, the nemw sock being distrbuted, to was understood, as a $25 \%$ yearly ( $\mathrm{O} .-\mathrm{M}$. .). There are no boods. Report for year ending Nov, 30
 Sharp. Otflec, South Omaha, Neb,-(V, 87, p. 284: v. $00, \mathrm{p}, 370$ in UNION SWITCH \& SIGNAL CO.-ORGANIZATION.-Incorp, in Pa STOCK. -Pret. is entited to $6 \%$ ahead of common, then $\% \%$ for every Stockholders ved Dee 141010 to increase the nuth. com, D. 45 . from $\$ 2,000,000$ to $84,500,000$ Of the new stooks. $81,500,000$ was Issued at s75 per share, payabie 535 each on or before san, March and Mray 10
 DivS. (since 1898)-
On preferred On prercrrea
On common $\qquad$
 R10 $60 \%$ in common stoek tn Jan. 1011 on both common and pret. stock


 In NNION TYPEWRITER- Organtzed in 1893 in N. J. re-meorporated ton meluding Wyckoft, Seamans \& Beniedlot (Remingion), Yost Writang

 1st pret
Com stock...
\% $\%$
No NES, Ot the $32,500,0005 \%$ notes or REPORT for year endini Dece 31

 UNITED BANK NOTE CORPORATION,-ORGANIZATION.-Incor-
porated in N. Y. Pob. 20 1006 and acquired, per plan V. 81, p. 1851,1794 , practcally ail of the stock of the American Bank Note Co
STOCK.-Stock outstanding, $\$ 4,496,737$ cach of common and preferred.
stockholders having in 1000 sibiscribed ht par tor 8500,000 each of compor

 DIVIDENDS on prot, stock, $11 / 5 \%$ quar, patd July 1006 to Jan. 1911.


UNITED BOX BOARD CO.-ORGANIZATION-- Incorporated in Now
Jersey on Oet. 27 100s. Successor March 1909 of Unlted Box Board
 of PROPEITT $00 \%$ of the 36.000 .000 cantral wns (1) in fee, and (2) through ownershtp Rockplans Ounted in ree -Muncle. Ind. Pcorta, IIt: Benton Fatts, Ato.



BONDS.-The outstandting funded debt Mer
 Collateral trust bonds, duc 1926, secured by 10,259 shares of




 Mas. C. Adsit (V.-P), W, C. Statay (Beo ) Lather W. Bodman, Geo. J.

UNITED CIGAR MANUFACTURERS CO,-ORGANIZATION-In


| [For abbrevtations, tec., see notes on first pajol | ${ }_{B 0}^{D o}$ |
| :---: | :---: |
| U S Cast Iron Pipe \& Foundry Co-Comstk $\$ 15,000,000$ auth <br> Preferred stocls $7 \%$ non-cumulative.-..................... |  |
|  |  |
| nited States Envelope-Common stock $\$ 1,000,000 \ldots . .$. proterred stock $7 \%$ cumulative $\$ 4,000,000$. |  |
|  |  |
| United States Express-Stock-................. |  |
|  |  |
| United States Motor - Common stock s 8 S 0000,0 |  |
|  |  |
| ebentures 313 |  |
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| United States Rubbe |  |
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|  |  |
| $\bigcirc \mathrm{S}^{\text {S }}$ Smelting, Refining \& Mining- - Common stock ${ }^{\text {a }} 37,500,0000$ |  |
| United States Stect Corporation-Cormmon stock $\$ 550,000,000$ |  |
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|  | 1,000 ${ }_{\text {cos }}^{100}$ |
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| [ 50 |  |
|  | 100 |
| 1,000 ${ }^{1,08} 1$ |  |
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STOCK. Common stocks $515,000,000$ (par s100): preferred, see table
above. Pret. Btock cannot bo increased or mtge. Other than purchase money mtgo, created without consent of three-fourths ot pret, stock, Pret,
shall have no yoting power except white defuult for at tast two quarterly




 UNITED DRY GOODS COMPANIES,-ORGANIZATION.-IncorporMerctinnts ${ }^{\circ}$ O., which owns $54,500,100$ of the $\$ 0,000,000$ stoeck of the H. B. Clatiln Co. the business of James MeCreery Co. (23d and 34th Sts.),

 (acomo bonds and purchased outright thostores of Hahne s. Co. ot Newark. Noods . Co.) : atso

 Goods Co. of St, Louls, V. 02, D. 193
 able for cash at not less than par and 120 respectlvely (excent $\$ 1,000$ pt. Whlch in Oct.' 10 had been subscorbed for by employees of the compantes
at par, of which $\$ 600,000$ pald in full) or in exchange for Assodated Merchants' Co. stock on cquittable terms. of the com, stock, $\$ 1,350,000$ was
 and $33,264,000$ was subscribed by stockholders at par, payablo byllaug. I 1010. to purchase control of Lord \& Taylor Co. V. V1, D, 12, 158.
No bonds can be issued without the consent of $\overline{\mathrm{K}}$ ot each class ot stock. DIVIDENDS, -On praf., Sept. 11 1909 to Deo, $1910,1 \% \%$ quar. On
common stock Nov, REPORT for hair-ygar ending July 151010 Was in V. 91, p. 654.
Tres., John Clatin, 224 Church St., N. Y.-(V. 92, p. 193.$)$
UNITED EL. L. \& POWER CO., $, ~ X,-S c e ~ C o n s o l t d a t e d ~$
UNITED EL. L. \& POWER CO., N. Y,-See Consolldated Gas.
UNITED FRUIT CO.-ORGANIZATION- Incorporated in $N$. J. on
arch 30 1800 to carry on troptcal truit bustiess. otficial statement 8 . 0 , 854 . propertes






STOOK.-In Nov. 1910 sold $\$ 3.459,000$ new stock at par, ratatars the $\sqrt[a]{\text { applicable to so same }}$. -86, D, 1474; V. 87, D. 101, 170; V. 89, p. 1000 ; Der cent .inds, - Joct. 1899. 1800. 1001. 1002 to Jan, 0 , Stnce
 DEBENTURES,-The $41 /$ \% gold debentures dated Jan. 11909 and 1911 fund payable July 1 from 1914 and 1910 , respeotively, whileh will rettre one ohased at a lower prlec. They are to be secured by any new mtyo, placed
 Fiscat Net other Endt,on Dividends B. Balance
 Also from acoum, suro. Aug. 1003. Nov, 1909 and Nov 1910 each $10 \% 5$. Charles A. Hubbard (Treas.), Irradley W. Palmer (Sco.), Jotm S. Barteit
 some and Crawford H. 1 Bims. Gimeral ortices. 131 State St:, Boston, Mass (THE) UNITED OAS IMPROVEMENT
organtzed in 1885 . Charter is perpetual and busligeas ts the building, icens-


 1800 Daiknds, ince 1888 s\% por annum, payauic quarterly, In Jan.
 EARNINGS. - Net eamlages for 6 mos, eudlng June 30 1010, $33,260,000$,

 DIREOTOARS,- O . A. Griscom, Samuel T. Bodine, Rudulph Einis, Randal



UNITED SHOE MACHINERY CORPORATION,-ORGANIZATHON:-
 STOCK, The pref is entitied in the event of dissolution to 335 per $\mathbf{5 2 5}$
share and all accrued dividends ti preference to the common atoek. Wo Sept. 1910 \$1,500,000 common stock was lssued to purchase absets of
 Extra cash
Extra stock..............
O. EARNNINGS.-Report for year ending March 1 1010, It V. 00 , D. 1611 , 35,640,468; divs., $32,941,445:$ bal., sur.. $32,699,023$. Earnings of United
Sho . Frank L . Babbott. Willam Batbour (V.Pes.) Geo. W, Brown (V -P .),

 UNITED STATES CAST IRON PIRE \& FOUNDRY CO-ORGANIZA.


 REPORT. - Report for the year ending May 31 1010, with balance sheet;
 ORYICERS. - Pres, George B, Hayes: Vice-Pres., Geo. J. Long; 2nd
 Overholt, E, C. Fuller, A, N. Brady, George J. Long, P. J. Goodhart,
D, Glues, W. T. OCOrpenter, B. F. Gionghton, N. F. Brady, John Arthur Hayes and L.. R. Lempme.-(V.00, p. 164. V. 01, D. 468.1 UNITED STATES ENVELOPE.-Incorp. In 1898 tn Mane. V. 06, p DIVIDENDS on1'9s, '99, '00, '01, '02 to '05, '00, '07, '08, '09, 1010.
 BONDS. -The Arst mortgage $5 \%$ serlat gold bonds of 1008 (52,500,000

 REPOR
 \$03,320. For yest ending Juno 30 1000, not, 3042,182, Day: Sec., W. M. Wharteld, Springned, Mass.-(V. 01, D. 219, 1163.) UNITED STATES EXPRESS.-An "assoctation" organized under the
Lawa 30,410 milles of rallroad ta the United States and Canada and 261,186 In Auge 1908 obbained contratets over 16,000 to 16,000 milles ot raillway
 DIVIDENDS - '93 to '00, '01, '02 to May'07, '07 '08 1009 1910,

 divldends ( $6 \%$ ), $\$ 600,000 ;$ bal, sur, $\$ 195,890$-(V. 21, p. 1884. )
UNITED STATES LEATHER,-See Central Leather Co.
UNITED STATES MOTOR CO-ORGANIZATION,-Incorp. In N. J took oyer the Maxwell-Briscoe Motor Co., Tarrytown, N. Y.: Columbla

 mert Sept, 1910, Y. 91, D 808 . Ontput capactey, 83,000 automobiles
 REPORT,-Repor for a mos, ending Jmee 1010 with bol, shect was in pald Xay 1910 (1) (\%), 582,730 and acerved proportion of pref. div., prendent, Benjamin Briscoe; Vice. Proj. J. D. Maxwell, H, W, Nuckis
 UNTED STATES REALTY \& 1MPROVEMENT CO.-ORGANIZA por pran in V, 78, D. $2010, \$ 32,750,200$ ot the $53,198,000$ com, stock and



SEOURITIES,-Ot the stocic $315,500,000$ ts reecrved for converston of

 Der cent $\qquad$ 415

| abbrevations, ©c., sec notes on turst paje] | $\begin{array}{\|c} \text { Date } \\ \text { Bonals } \end{array}$ | Va |
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| Second mortgage | 1896 |  |
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| C Frick Co mitge s red 105 s 10 |  |  |
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| referred (as to assets) $6 \%$ cumulative 35,0 |  |  |



## REPORT,-Report tor year ending Aprll 30 t910, with balaace sheet.

 DIRECTORS, $\overline{\text { E }}$. A. Vanderill. Ha. S. Biack. C. M. Schwab, , A. A. ValWm. A. Merrman, Stephen S. Paimer, R. G. Babbage Harry Bronner,
Panil Starrett, Frank A. Vanderitp and $W \mathrm{~m}$. F. Havemeyer W. Ho Cheso broush John D. Crmmlns. Oakikelg Thorne and B. M. Fellows. Pres.
 MNITED STATES REDUCTION \& REFINING CO. Incorn. In N I
 BONDS.-Ot the bonds $81,058,000$ ot the $53,000,000$ Issued had in Jan
1911 been redecmed and werc held allve in the sinking tund and $\$ 350,000$
 whed on Oct. 1910 and 1909 coupg




 purohased $\$ 1,977,400$ ot the $82,000,000$ vevere Rubher Co, sock at 8200
per $\$ 100$ share, and ln 1909 also accurred a larice interest in the Canadian
 STOCK. - Ftrst pret. stock han preference as to assets and divldends: 2 d

 payye same price, rassing the amount outstanding to $339,824,400$. See


 BONDS.-The collateral trust bonds are seoured by pledge of stock \$500.000. Coupon bonds to be drawn of reglstered and reatstered
 payment on March is 1909, and for other purposes, and the remainlig
$80.000,000$ were sold to a syndicate at par, $81,000.000$ belng carrice for the S0,000,000 were sold to a sydionte at par, $81,000.000$ betng carricd for the
company in Jan, 1011 for kinking fund or other purposes: $\mathbf{~} 1,000,000$ were


 Rnbter and Rubber Goods Mig. companics, of which $56,000,000$ have been

 From tie- surplusin ioto there was patid 8\%, (S3.0.076,305) on frrst pret, and


 M. Shepard. Frank S. Hastirigs. Watter S. Ballou, D. Lorne McGlbbon,
Francls L. Hlice, A. N. Brady. E. C. Benediet, Wm. H. Truesdale, Arthur L. Kelley, Edward R. Rlce, Homer E. Sawyer and Elisha S. Whllams,
Pres., Samuel P. Coll: V P. $\delta$ Treas., James B. Ford: 2d V.-P, Lester Leland: See.. Samuel Norris; Asst. Sco., John D. Carberry;
W. G. Parsons. N, Y, ortico, 42 B way.-(V, $03, \mathrm{p} .123$.
UNITED STATES SMELTING REFINING \& MININO CO.-ORGANIthe s13.080,300 UP. S. Mmtng Co, stock per plan V. 82.0 .105 . A syndicate consisting of Lee, HIgginson \& Co. of Boston and others underwrote 37, froup of mines in Bligham, the Centenintal-Eureka mine at Tintio, a large hime quarry, the Mammoth, mine ta Kennett, Cal, a copper and lead smelter

 RRPORT.-Report for year ending Deo, 311909 was in V. 90 , D. 1361.


 UNITED STATES STEEL CORPORATION. - ORGAN.-Incorp In N.J. PROPERTIES OWNED.-The propertes owned Dee. 31 1009 were:
127 blast furnaces, 254 open-hearth furnaces and 35 Bossemer steel con: verters. 9 steel rail. 67 bar, billet, $k 0$, millsi, 19 structural shappe muln 10 pate mils; 69 merchant mills. producing bar tron, stect, \&e. 235 hot tube mills: 16 the pate milis; 19 bridite and strucurat plants; 17 skelp
 armor, axte, \&0, works. thel, 3 plan siacomprixlag so puddury
 ovens, sodt Pa. and Sh. Na, 12 by-product coke ovens at Benwoot, and gas coal lands, ce., ratroads, lake vessels, ore dooks, natural kas lands.
 Leadtina Substitaries and the





 Iron ore oupur of Company in t100, Gross Tans (see V. 30, p, 777).
 Bessemer stect.
Open-hearth stecl
 On Jan, 1 1 1903 to ko over the entre caplat stock of the new Unlon Steel
Co., $455,000,000$ ot new $5 \%$ Bonds being Sect that company on a precedtag pase. V, 75, p, 1359: V. 76, D. 107, ©46: 000 bonds, in 1008 purchased cellairlon steol co, guaranteeing 310,230 . Lake County, thd Indtana Stect Co. Degan to bulld a new plant at Gary, In
 In Oct. 1006 a canco the orr taids ot the Grcat Northern Ry., Northern Pach is exhausted others on a royaty basta was arranged to contime until the reserved to the sicel Corp. Mnimum tonnage to be mined, 780 opton per ton standag 750,000 yearly until $8,200,000$ is reached; cost to be 8105


 BONDS. -The coltateral trust A\% bonds of 1001 were secured by ath the In whote or part at 115\% after Aprtl 1 1011; a stmkting fund of $33,040,000$ yearly. bectinning June i 1902, can purchase bonds. It obtatnable at not exceeding 115 and intercat, and after Aptil 111911 may bo applited to the re-
demption of series A. $O$ and E boads to bo drawn by lot. In Sept. 1010

 802: V, 76. D. 545 ) are noxt tan rank and stmitare in form to or part (If the latter to be deslgnated by lot and coupon bonds to be re-
 (Ia payment of prifn. or tot. comtinulng for less than two years. In Sept. 1016 59,006, 500 not tieluded in table above were held allye In slóking fund.
 brovements and 530,000 .000 exchs belas in Noy 1007 par Thovide for tmRR, com. stock. Final $350,900,000$ (of the authorized lissue of 3250,000 , 000 $2 \mathrm{~d} 5 \mathrm{5s}$ of 13034 ts applicaible for exchango for preferred stock. Sec V . 1786; V. 70, p. 1283; V. 85. p. 1212,








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- Tonnage of Unfuled Orders ( 00.000 omitted)-Al on New Basis. 1010







Bhance, undivided earnings.... $\$ 15,321,918$ \$10,342,087 $\overline{\$ 15,170,8: 37}$ DIRECTORS.-The directors are as follows:
To Apr. 1913.
Samuel Nor 1911.

| ToApr. 1913. | To | To Apr, 1912. |
| :---: | :---: | :---: |
| Henry |  |  |
| I. P. Morzan : | Whluam E. C | Whilam H. |
| nas Morrts |  |  |
| Georve W, Derk | Nathantel Th | mer A |
| Germed e coir | Clemeu |  |
| fred cilfor | Heary |  |

OFPICBRS,-Pres, James A, Parrell: tat V.-P. Wm, B. Dtekson; See. © Otrice, 71 B'way. N. Y (V.91. p . $1517,1636,1778 ; \mathrm{V}, 93, \mathrm{p}, 123$.
VIRGINIA-CAROLINA CHEMICAL CO.-ORGANIZATION.-InCO porated on Sept. 12 1805, and acquired many successful manufactortes of
actlds, ohemicals and commerctal fertilizers trom Baltmore to Atanta and Sayamnah, beveral In Alabama, and one each in Mis:1-51ppl, Loulslana and
 STOCK- The remanine $52,000,000$ preterred stock cannot be lssued
In excess of s400,000 to any oscal year except on vote of a majority of




 tor payment at 105 on April 1000 . and for working cantral. They are at 102 $\%$, They are secured by (1) a nrat lean on all reat cat sinkeng fund owned fo fee and (2) a pledse of at the stares of the Southern conton $\mathrm{Mfg}, \mathrm{Co}$. ( $32,210,200$ ) a controlling Interest in the Einigkelt (potash) Co. and the Chemital Workn Schonebeet, Ltd, (Costing more than 33.000 .000 ), of the malko of the mortrase, The current aasety, Includtive subsldardes shail at ail times uxcecd the cirrent Uarbities by the Bmount of the outstandinis boads. V. 87. D. 1301, 1092.
 on Prof, ( $8 \%$ ), $81,440,000$; div, on com. $(5 \%), \$ 1,339,220$; bat., sur.
$81,017,401$
T. DIRECTORS. - S. T. Morgan (Pres.), B. B. Addison, James N. Boyd,
 Harrison. Waatitneton, D. C,: W. H. Whilams, Winston-Salem. N. C.

VIRGINIA IRON COAL \& COFE CO.-ORGANIZATION,-Owns furIstand, Va.: Brlstol and Middlesborough, Ky: C Crescent Horiesboc Wocd Max Meadows, Va.; steel works at Mlddlesborouph, Ky, and certaln foumdry and machine works, Also owns about 132,000 acres of conl lands, and
 Stock nuthorized, s10.000,000, all common; outitanding, $80,073,680$ : par




 Otflec, Roanoice, Vä- $=$ V. $, 80, \mathrm{p}, 850,917$; V. 01, p 066,1252, )
 Streator, IIl. and Sowaren, N. S; manuatactures "Merehantable ples tin" and ateel soria cusod by stecl milis) from tin plate was
1234. Favorable dectson June 1009, V, 88, p. 1026 .


 REPORT Por year ending March 31 1910, In V, 90 , p. 1612, showed
surplus of $\$ 118,685$ over $380,000(6 \%)$ divs, on pret. stock.
 WALTHAM WATCH CO.-ORGANIZATION.-Incorporated in Massa-
 thase of Amercan Waitham Warth Co. Manufactures "Waithinm:
watches at Watham, Mass, V. 76, p. 161: V. s2, p. 1042: V. 84, p. 630 .

 pro rata ht par, payable by yarch1 1010, makdag the entre $\$ 5,000.000$

 WELLS. FARG0 \& CO. (EXPRESS)- IncorD, In Colorado Feb, 5
1866. On June 30 190 and Mexico, 14,166 miles of stare, Intand and ocean steamer routcs total. controts the Mexlean Expeces. Co. (Companla Mevteanh de Express), V. 91.

 surnlus, Ahareholders belng allowed to use two-thirds of this in paylog tor
$\$ 16.000,000$ new stock. Increasing nutstanding lssue from $\$ 8.000,000$ to Report for year end, Jane 301910 in V, 21, p. t15月, Gross receipts ex-
 WELSBACH CO.-See pare 169.
WESTCHESTER LIGHTING.-See Consoudatod Gas Co. of New York. II. WESTERN ELECTRIC CO. NEW YORK AND CHICAGO. Incorp. In world and tio harkest distributer of electrical suppien in the unted states." On DCe, S1 1909 had is.000 cmployce. Authorized bond lssuc, $815.000,000$, of whllech $58,750,000$ yola in tan 1910 000 , Dec. 1010 V. V0, D. $307 \%$ V. 91, p. $1078,1636$.

 Report for year cedint Nov, 30 1909 in V. 20 , D, B24, spiowed: Gross sales,

 WESTERN ICE CO,-Seo page 160.


 Cleveland Tolephone Co.. $52 \%$ of the Northwestern Telephone Exchange
 Wlsconsin Tolephone CO. Thexe Companates operate In Onio. Minnesota,
North and South Dakotn. Texas. Arkinsss and Wisconsin, under Mcenses trom Am. Teleptone \& Telegraphi Co. Which owns the balance of the stock
of the threo orrt named. Amer. Tel. \& Tel. In May 1909 owned 12187.600


DIVIDENDS - Dly. on pret, Aug, 1002 to Feb. 1004, $4 \%$ yearly (F. \& BONDS.-All Eric bonds except 330.000 have been retired, New bonds
 as collateral (sice V, 84, D. 1058 ) wecurriteres the value of whteh must alway exceod by 331 1.35. the prinel pal of the bonds.
 day on a 3 k" diconaty



 WESTERN UNION TELEQRAPH,-Orzanized under the laws of New
York Siale on April 2 tis51, mid prescent name nadopted in 1856 . As to tavorable deciston tn $\mathrm{Oct}, 1903, \mathrm{seo} \mathrm{V}, 77, \mathrm{p}, \mathbf{0 5 3 , 2 1 6 0}$
 Gould holdings. The operation of the two propertles in harmony is cx -
 STOCK $-\operatorname{In} 1892$ Incressed stock from 386.200 .000 to $\$ 100,000,000$, of


Heu of cash divs, In Nov. 1900 stock was mereased to $\$ 125,000,000$, to
provide for converston of new Donds.

 BONDS-On Jung 30 toto the tollowling stooks (par value) wero pledged
or the collateral trust bonds: Gold © Slock Telegraph, $31,11,800$; Inter-
 and bonds, Mutual Union Teshtrgton os Ne Chicaro. $\$$ a mortgago is made, they will have a prior in Nen. V. 70, P. 384
 N. Y. Telephono stock (white it was arranked in Sept. 1000 to seli to the
Am. T. A


Cavitatzatlen of Leadtno Properties overated Under Lease.

 Franklin Te1. stook .o..... 1989
fold \& Stock Tel, stock
1075







 Also owna through collateral trust, ylz.:o $32,387.700: 33,043,000$ The Montreal Telegraph Co. (stock $\$ 2,000.000$. par sio. bonds, none) is



 Year enting June 30-
Revenues tor the yeal
$\begin{array}{llllll}\text { Revenues tor the year } & 32,754,111 & 30,5,51,073 & 28,582,212 & 32,856,406 \\ \text { Op. exp, rent, taxes, } 40 \\ 26,614,303 & 23,193,066 & 25,170,215 & 20,532,196\end{array}$


\section*{| Mlvidends pald $\ldots . . .$. | $7,274,900$ | $7,347,107$ | $\overline{3,402,927}$ | $\overline{6,324,210}$ |
| :--- | :--- | :--- | :--- | :--- | :--- |
| $, 089,606$ | $2,739,436$ | $1,714,57$ | $4,868,096$ |  |} miverest on bonds........ $1,687,830 \quad 1,732,250$

Also dividends for



 Lanter, Chauncey M. Depew. Heary M. Ftagter, John Jacob Astor, Ollver Ames, Jacob H. Schiff, James Stuman, John J, Mtchell, Henry A. Blshop.
Harris C. Falanestock, Thos. H, Hubbard, Paul Morton, Robt. in. Galla: dward J. Hall, Unlon N. Betheily, Harry B. Thayer, Heary Paterbury Robert Winsor, Robert S. Lovett: Wm. H. Moore. Otfice, 195 B'way Y.- (V. 91, D. 731, $966,1022,1451,1036,1715 ;$ V. $02, \mathrm{p}, 123$. )
WESTINGHOUSE AIR BRAKE -ORGNNIZNTO WESTINGHOUSE AIR BRAKE,-ORGANIZATION, ETG,-A Penn-


 As to Hitigation with N. Y, Air Brake Co, see V. 80, P. 2404 . Report for
 WESTINGHOUSE ELECRIC \& MANUPACTURING CO.-ORGANI-clectric-1/hthting and powor purposes, V. 64, D. 763; V, 85, p. 156,1458 ,

 On Dec. 51208 the recolvers appointed Oct. 231007 were discharged,
the ninances having been readjusted per modined plan (V. 86. D. $922 . V$. 87 , Pe 101, 875), ${ }^{36,431,050}$ assenting stock and $\$ 3,035.000$ convertible bonds assenting stock having been subsoribed at par. V. 37 , p, is3, 1538 , In
Sept. 1009 Edwin F. Atkins succeded Geo. Westinghouse as President. SECURITIES, - The Arst pret. stock carrles cum. divs. of $7 \%$ per annum,
Writh the right to particlpate equally with other stock after the same shaii havo recolved 7\%, and preferential as to princlpal. Seo pret. cortilicates in editorial May 1 sp3 lvie. Former non-assenting stook, sion stock from $\$ 46,000,000$ to $556,000,000$, in order to carry out the modined
 \$150,000 yearly trom 1900: cerits. to he drawn at 105 .
The convert. 58 of too 190 are convertbble Into assenting stock at 200 atter see above. V. 82, call aftor 1911 at 105. Annuat sink. The \$4,000,000 3.year $6 \%$ coll trust iotes exteraded in 1910 are subjeot

 standing: denom, 31.000 or ${ }^{\text {q2 }} 205.153$ each) are subject to redempton at
 house Electric dobentures, $31,447,876$ 3\% 30 -year French Westunghouse 1458, and plan $\operatorname{ta} \mathrm{V}, 86,0,233$. 1468, and are also in 5.8 and 8 . year $233.5 \%$ notes, due Jan. 1913, 1914 and 1015, DIVS, (Since 1900), '01. 02, '03. '04 to Oot. '07. '03. '09. '10. 1911


 ANNUALREPORT, Fiscal year ends March 31. Report for year end.

 class explring July 1911 -Chartes F. Brooker, James S. Kahn, Edwin F. Atkins and E. M. Herri; class expliting July 1912 Ge George Westinghouse,
Robert Mather, Joseph W. Marsh and Albert H. Wikgln
OFFIOERS, - President, Edwla F. Atkths: Chatrman of the Board,
Rotert Mather V.-P., E. M. Herr, L. A, Osborne and Charies A. Terry: Treas. T. W. Stemoni Soc., W. A. Esselstyn; Comptroiler, J. C. Bennett,
Ne WESTINGHOUSE MACHINE
rated in Penn, in $188 \%$, manufactures stcamaniZation, \&o.-Incorpomider, Wast producers, Le Blano oondensers and Roney mechanlcal atoikers,
 Tn Oot. 1000 the Westinghouse Storage Battery Co - vas Incorporated
wth $\$ 1750.000$ stock as anamalgamatlon of the citoraze battery department

 Mach, bonds, 8800,000 Foundry bonds and $\$ 825,000$ Westinghouse deb. due Jan. 11011 whtots were extended for 3 yenrs avalable for workng captral. Hotders or the notes will have hemamder righ at any time to exohango tho same for bouts at 07\%. Over $0.5 \%$ of the holders A voting trust wil control the eleotion of drectors durtur the Hfe of the ere annum and $25 \%$ of the carnlngs after Axed chargges to to be pald into Oo the $51,500,0005 \%$ gold debentures, $\$ 140,000$ reserved to reitre bs
 was in 1.80, p. 100 Pres. Gcorgo Westlyghouse; V-P. H. H. Westlng.


## INDUSTRIAL COMPANIES.

## SUPPLEMENTARY-See also Tables 142 to 169

CHESAPEAKE \& ALBEMARLE CANAL.-Chcsapeakn Bay to Abbe

 robert L. Harrison:
DENVER GAS \& ELEECRIC CO,-ORGANIZATION.-The Denver


 Fuer Co., and possibly severai other cos. v, 91, , p, 666, 873, 1250, 1632.4 BONDS.-The "Arst and refunding" 59 of the proposed Denver Gas \&
E1. Lthat Corp. are callable at 103 in any amounts on any interest day. AnOual sink. fund beginnint 1910 , an amt. equal to $1 \%$ of outstandtige bonds.

 standlag (sion, ce., each), dated May ${ }^{1} 1903$, due May 1 1040. but subbect
to call on Nay 11908 at par, May 1000 at 101 , May 1910 at 102 . May 1011 to call on May 1198 at par, May 1013 at 101 , May 190 at 102 , May 1011
at 103 , May 1012 at 104 and May 1013 or any tht, day thereatter at 105 int.
 In Sept. 1010 sold $\mathrm{si} 1,000,000$ one-ycar $6 \%$ coupon notes ( $\$ 5.000$ caoh), duo EARNINGS--Report for year ending May 11010 in V , 91 , p. 654 ,
 DETROIT MACKINAC \& MAROUETTE RR, LAND GRANT-Intercest

 In Aug. 1002 sale was arranged for about $31,250,000$ of $1,000,000$ acres,
escrving for the bonds mineral rights in Marquetto County. This left unold Jan. 1 1910 180,717 neres, besides mineral rimhts on 06,284 acres. tatement for 1809 was in V. 90, p, 1480.-(V. 00, D. 1489
ELECTRIC STORAGE BATTERY,-Incorp. In 1888 in Now Jersey;
Owns basfe patents for storago batterics, (V, $69, \mathrm{D}, 76,850$. V. 22, p, 191 ; STOOK, $k 0$.- Stook authorized, $\$ 18,000000$, outstanding, pref., ${ }^{1 \%}$
 qually, on com.. 1001 to 1007,5 Y'ly; $1908,3 \mathrm{~K} \%, 1009,3 \%: 1910,4 \%$;

BARNINGS.-Statement for calendar year 1009, V. 00, D, 760, ghowed:
 G. Henderson, Philadelphta, oitlec, Allegheny Ave, and 10th St.. Phila. KNICKERBOCKER ICE CO. OF CHICAGO.-ORGANIZATION.In 1906 Western 1ce Co. acqutred 32,032 ,300 of thie $\$ 4,008.000$ common 1527 , glving tor each shire ot preterred stock $00 \%$ in meneral and collaterai 58 nid 325 in stock, and for eadh sharo of common stook $80 \%$ tn bonds and
 V. X, Charman, V. 83, D, 1027, 11
V: 86, p, 339,$1533 ;$ V. $00, \mathrm{p}, 452$ )





 REPRORT.-Report tor year ending Dec. 311900 , in V. 00, D. 445 , showed



| LA BELLE IRON WORKS.-ORGANIZATION.-Incorporated in West |
| :--- |
| Virglaia Deo, 3 1875. Owns. plant at Steubenvile, O ., embracing 2 blast | rarnaces

universil
mill




 BONDS. Of the bonds, 3100,000 are to be drawn yearly Deo. 1 at par.
beginning 1008 rurther amounts by lot at company's option at 105 ,
Dolar Sav. \&Trust Co, of Wheol Dollar Sav. \& Trust Co, of Wheoling, W, Va., trustec. V. 77, D. 1749.



 STOCK.-Stock, com, and pret, $5 \%$ non-cum., s1,250, 000 each, all






 sur, \$88,531, Pres.iVtus, O. Horton, Treas, Herbert M, Hotmes; Sec. NEW YORK TRANSPORTATION CO.-ORGANIZATION.-Incor
porated In New Serscy on Feb. 211899 . Stock authorized, 55.000 .000 ; par
 1904 to Amertcan Express Co. For 10 years) and Park Cartage compantes
Pres., R1chard W. Meade; Sco. and Treas., Wm. H. Patmer Jr. For ${ }^{2}$ mos


OMAHA WATER CO,-ORGANIZATION,-CaD, atook, com, none: 18t

 dity otfered tis $4 \%$, bonds to pay for the property, but no blds were recelved
 Pres Theodore C. Woodbury Now Yorlk: Scc., Howard Manatield, New
Xork; Freas., Stockton Heht, Omaha, Neb.-(V, $01, \mathrm{p}, \mathrm{B76}, 1331$.
PROVIDENT LOAN SOCIETY OF NEW YORK,-Incorporated In Now York in 1894 under Spectal Act. Operates 5 loanint, otrices in New Yorls
City and 2 ta Brooklyn. Certheates of contributlon, $\$ 3,000,000$. Divt


OUAKER OATS CO.-ORGANIZATION,-Incorporated in New Jersey



 tho common 8 bock $53,080,00$ Is held in trust untit Nov, 11 1011 unless The stockholderi Voted March 111910 to to crease the authorized common fock from $54,50,000$ to $55,500,000$, to provtdo for tmprov'ts and add'ns,
500,000 ot the now stock bolng offered to common stockholders at par, 5500,000 of the now stook bilng offered to comm
payable on or betore July 10. V. 20, p. 600,563 .

 OFFICERS.- Preat, Henry P Crowell: Vtce-Pren., James H, Doustas;

RHODE ISLAND-PERKINS HORSE SHOE COMPANY,-ORGANI,



 provement, it is understood, ownis control.
STOCK, Commion stook, $33,500,000$. The stockholders voted June 15
1910 to ksue $\$ 2,000,0007 \%$ non-participation pret, stock eummulatuc from Tuly 1 1810, with preterence also as to assous. pret whtock $\$ 1,225,000$, under-



 Pres, Sidney Mnion. Sco. W. P. Douthire: Treas, Lewlis Lhife, ortice.
 000 pret. and 32,932,300 of the 84,000,000 com, atook of the Knickerbocker
 the stock had been depositod under the torma of the ' Thoman ilquildation



## RAILROAD COMPANIES.

## SUPPLEMENTARY-See also Tables 10 to 141

In ALBANY \& NORTHERN RV.-Albany, Ga, to Cordele, 37 millos.
 Gune 30 1900, pross, 370,609 ; net tricome. 512,761 : Int. on bonds,


 stock and will extend road to Gray's Pealc, $21 / 5$ milles, at an clevaction of 14,441 tt, V. 88, p. 1497; V, 89, , , 40. Bonds. $0 \%$, $\$ 2200,000$, all out-
 (v. 00, D 1237.)

BURR'S FERRY BROWNDEL \& CHESTER RV - Owns from Rockland construction from Turpentino to Browndel, 19 milles. Thi exine as projected will run trom Chester, in Tyler Co., Tex, east to Burr's Ferry, about 80 m .
and Into timber toresto in the directon of Alexandria, La, Stock author
 mites in approved the Issue of $\$ 166^{\circ} .000$ bonds on 11

CALGARY \& EDMONTON RY - Owns Caignary, Canada, to Edmonton,
Cannda, 19 milles, and to Fort NoLeod, Carnata, 10a miles. $33,700,000$ re-cessed to Can, PaO. (which' owns cutire $\$ 1,000,000$ stock and华ing oxecuanged for hin equal amount of dobenture gtocks on whioh in-
 CAI, LO ADRNIA-WESTERN RR, \& NAVIGATION CO.-Owns Ft, Bragz:
 .uly i, by Untonmumber co., and redecmable at par on any int. day slince



 zed, $51,000,000$ each of com. and $\% \%$ nom-cum syndicate. Stock nuthor
 slons, new
1057,5543
 CADTHAGE \&
 is owned by the N. Y. Central RR, which in Mny 1893 Ieased the Property
in perpetulty and kuaranted sta si, eoo,000 bonds, of which $\$ 500,800$ were
for CARTHAGE WATERTOWN \& SACKETT'S HARBOR RR. $-\overline{\text { (Seer Maps }}$
Y.
 In cat, year 1000, 824,734 . Caplital stock, 3465,000 of cross earntnge. Rentat


 CATSKIL MOUNTAIN RY-Owns narrow-raume road from Catakill,
up the Catokil Nountaln, to Patenvile, N. Y, 10 m . 1 lenses Catro RR.



CAYUOA \& SUSQUEHANNA RR;-Owns from Susquehanna River to
Ithaca. N. X.. 34 m. Lensed durinfienkth of ciarter and renewals thereot


 Gephatt,-(V, 88, p. 1312.)
CINCINNATI BLUFPTON \& CHICAGO RR - Road is projected
trom Hintington to Dinlon CHy, Iud.
 not pald which due. Recelver's certs. May 1300, 5125,722 05, due ipon was




 CINCINNATI INTER-TERMINAL RR,-Owns a road a mules In longth
comnectilg the Chesapcake \& Obto bride and the CIIf. Hame in Dayton
 Oo or nist precerred 4. cumulatye stoek secured by motscago to the Unlon Csiviss Bank ind
 CORYALLIS \& EASTERN PR.-OME Y milles acgured all the stock ( $\$ 1,410.000$ ) and owns all the $\$ 2,110,00018 \mathrm{~m}$ I.


DAYTON LEBANON \& CINCINNATI RAILROAD \& TERMINAL CO. Unlon Station. 6 m ., whero termatral propertyliowned; opened May 1010 . Has traftio arrangementa with electric Inea from Lebanon Set to Dayton, $7 \mathrm{~m} /{ }^{\circ}$


 of which East Branch to Arkvile. 38 mlleas, and 8 m. branch, In operatlon
Oct. 1000 . RIcht ot way obtalned from Arkvile to Sohenectady. Leases


 $\$ 75,000$ rental due the lesseo and no interest on its bonds hayling ever been
 V. 90 , p. 697.
vice Pres. Guarantee Titic ed Trust Co. ot Pittsburzh. Scecretary) will scelire
 of the 05 of 1907 (s66,500.000 authorized tissue), $\$ 1,750,000$, were Issiable to take up the old bouds $(31,000,000$ ) and stock (s000,000) of Dela ware

 P. 1067; V. 00; D. 447, 626; Pres, P. P. S

 Councll Bluts, 130 m .' total owned, 730 milles
ORGANIZATION-Controlled slioe Aptll 1887 by the Hilinola Centrat
RR.. which owns nearly all the $\$ 15,000.000$ stock anit has lssucd Its own


$\begin{array}{cc}1008 . & 1000 . \\ 11 / 2 & \text { Aug. } 325\end{array}$
GAINESVILLE MIDLAND RY,-Owns Gatnesville, Ga. to Athens, 42
 served to rettre old 68 and $\$ 209,000$ for exienstons. V. $81, \mathrm{p} .1848$. The



 GEORGIA MIDLAND RY.-Owns rond Uly 1 18isic for 00 Years to the Southern Rail

GRAND RAPIDS \& NORTHWESTERN RR.-To extend from Grand pret. $6 \%$ cum. 5500,0100 por, 100 miled the bond $V .868$, 1529 . President, Marshan F. Butcors: Treas, Geo. N. Strays:
GREENWICH \& JOHNSONVILLE RY,-O whs from Schuylerville, N.X. to Johnsonville, N. Y. 21 m. Salem branch, Greenwich northeast to Rex
telgh, $10 \mathrm{~m} .$, completed in 1008 . Stoek, 3222000, all owned by Del.


GULF \& INTER-STATE RY. OF TEXAS.-Port Bollvar, on Galveston
 voted to purchase the stoek and indeotedness. V, 91, D. S08. For year
 HOOSAC TUNNEL \& WILMINGTON RR.-NARROW GAUGE,-
Hose
 HOUSTON \& BRAZOS YALLEY RR.-Owns Anchor to Yelasc. 30 miles. 20 milles. Controlled by B. F. Yoakum of Stles, with branch to cisco R1, and assoothtes, Stock authorized, $\$ 120,000$, outstanding Fran-
 IDAHO SOUTHERN RR. - Owns trom Gooding. Idaho, on Oregon Short


 INTEROCEANIC RY, OF MEXICO. LTD.-Vera Crux to Mexico CIty,
 a yaluation On Jan i 1010 took over under lease the Mextcan Southern, extendtng teom Puebls to Tecomavaca, 130 miles, and Tecomavaca to Oaxaca, 88 miles, also owning Tenuacan-speranza Traces Jan. 1010 for the term of Its concessions, the rental providing 4\% divldends and sanking fund on the 5875.000 debenture stock and any turther Lssues up to 5121,720 , and dividends payable hali-yearly on the 81 .
 to redeem the ordinary stock at exptration of concessions une 8 1090. Ry, concesslons expirc. V, 80, p. 225, 280, 1223, 1542, ine 24 debentures, Nat. Rys. of Moxico (which see owns 51,038 .
$\$ 1,255,330$ ordinary and 5244,300 pret. stock.
 the holders of the $21,000,0007 \%$ cum, pret, shares were nutheted $140 \%$
$(\$ 1,400,000)$ in new first $5 \%$ non-cum. pref. shares and par in $4 \%$ d pref.
 $\mathbf{~} \%$ debenture stock sold. V. 87 , p. 1531,1605



 July it Nor 100 .



KINGSTON \& PEMBROKR RY. -Owns from Ktnirston, Ont., Can., to
 Pactic owned on June 30
 LANCASTER OXFORD \& SOUTHERN RR. ( 3 tot gatye. -Oxford, S10.0. The Oct 1910 coupons on the s200,000 bonds were not pald. a


 par of shares, s100. Bonds outstandlng, last accounts. 8265.000 , For




 MANISTIOUE \& LAKE SUPERIOR RR.-Mantstique, Mtch., on Lake . mormery to Sogles. $15 \mathrm{~m}, \mathrm{~V}, 75, \mathrm{D}, 185$. Successor Auk. i

 MANITOU \& PIKE'S PEAK RY.- Mantou, Col., to summit of Pike's yearis, Stock, 8500,000 par of shareg. $\$ 100$, In Oct. 1909 s 500,00020


 Stockholders voted May 151909 to tolcrease the stock from 375.000 to not exceeding ${ }^{3250} 0000$, and authorized an extenston south to Newton, 12 m m .0 of which 42 miles in progress in mareh 1900, 18 miles berng operated saroh
1910 , $88.748,1500$. Controlled by laterests ropresented by St. Louls Unton Trust Co. Suc-


MARYLAND DELAWARE \& VIRGINIARY,-Operates Love Pt., Md; 78 m ., and Lewes to Rehoboth, 5 m . 1 Is crackago over Del. M. M . VIr. Also owns 14 steamers running between Baltumore, Washtngton, points on the
Potomac Rlver, the Rappahannock River, Patuxent River and Nortolk, Potomac $33.000,000$, ot walch one-halt each of common and $4 \%$ non-cum. pret. par of shares. 550 oach; $4 \%$ otts, of indebtedness, due Dec. 1000 . bout $\$ 300.000$. Ret, stock Batt chics
 pharces, $\$ 111,725$; bahs. det., 315,922 .- (V. 21, p. 1767.)
MEXICAN SOUTHERN R V., LTD,-Puebla to Qaxaea, Mex, 228 mlles: ther, 1 m. total, 262 miles.
ORGANIZATION.-Chartored In 1880. Concesslons commuted by payment has isa2 by called and pald on May 311905 . The road passea Juno 81090 to the State without payment, except for stations, roiling SECURITIES.-The 1st debenture stock was redeemed Fob, 1 1905 at trust deed. V. 70, p. 2642; V. 80, p. 222. Interest on 2 d debentures is payable only out of rontes on Peb. PD and Aut. ${ }^{1}$. In Aprl 1907 It was proposed to Issue ady Morar debenty


 Mexican currency). gross, $31,274.760$ : in 1006, $51,203.691$ Liton, 53 Now OFFICERS.-Chatrman. SIr Ernest Paget: Sed, Thos, MORELIA \& TACAMBARO RY. - Profected from Irapuato, State of
Guanajuate, Mex., on the Mextcan Centrai Ry, south to Ario, 225 milea. neluding 25 miltes of sldo tracks, of which 55 miles from Guanajuato to Puruandiro, was graded In March 1902 and several milies of traek lald.
 werr unay A. J. Peyton \& Co., New York, Pres., Edson J. Chambertatn, Otawa, Glibert E. Farguler, V.P. and Gen. Mgr. Jacob L. Greatainger. MUSKEGON GRAND RAPIDS \& INDIANA RR - Owns road, Grand Raplds to ruskegon ${ }^{2}$ miles. Operated by $G$. R. © ind. RR:, which was foreolosed tin 1896: consideration. net carmags, stock kuthorzed, $3500,000:$ par, eco 3 i 1009 542.391-bal. sur. 325.000 - (V. 89, D. 019 ; V. 00, D. 110, 560 .

MUTUAL TERMINAL CO. OF BUFFALO-Owns 5.22 acres of land and a steel and brick gratin elevator. capacty $3,000.000$ bustiets; also all tho
 Lakes and the Blal, Lack, Stock, Wes., Letith Valleg and Erle. whitch each. under agreement of Jan. 21905 as amended, guarantee to pay one fourth yearly). Of the bonds ( $55,000.000$ total auth.), 5777,000 aro reserved for tuture uses: 8804,000 la Sept. 1909 retred by sinking fund $5.8 .89, \mathrm{p} .779$.
 NEYADA COUNTY NAPROW GAUGE PR - Colas to Nie city Cat m . Stock, $\$ 250,200$ : par of shares, $\$ 100$ each. Div. of $5 \%$




NEW MEXICO CENTRAL RR - Owns from Santa Fe, N. M. South to






 NEV JERSEY \& PENNSYLVANIA RR, Whitehouso





 NORTHWESTER COA 16 Broa
NORTHWESTERN COAL RV.-AHoues Bay, WIsconsth, to Alouez Jot.,

 PHILADELPHIA HARRISBURG \& PITTSBUROH RR,-Harrisburg:


 wert to U tahyllic. Futher extension propected to Glemtale, about 13 m.
Stock
 and extenatons at $80 \%$ of cost, but tesyable only when net carnings for the

 RAPID CITY BLACK HILLS \& WESTERN RY.-Owns Rapld Clty,
So. Dak., to Mystio, 35 mules. Incorporated early In toon as successor


 bla Trust Co. N. Y., trustec. PPras, Geo. R. Macomber, Aukusta, Me.;
Sec., Chartes it. Hoyt. South Norwalk, Conn. TRXAS SHORT LINE RR. Grand Salline. Tex, Do Hovt. 915 m .
In Jan. 1009 a kyndtate acoured all the stock and bods and proposed to extend road. Y. 87, D. 1605: V. 88, D. 232 , Stock, 510,000 . Boads.



## TEXAS SOUTHEASTERN RR.-See V. 89, p. 820

${ }_{80}$ TIDEWATER \& W WESTERN RR-Owns Bermuda to 1 Rarmville, Va.,






 TORONTO HAMLLTON \& BUEFALO RR, Hamilton to Waterford,

 aystem and 8878.700 by Canadlan Dacinc. V. 61, p. 763; V. 63, p. $359 . \mathrm{V}$,
 TRANSYLVANIA RR.- Hendersonville to Lake Toxaway, N. C., 42
miles. Leased to Southern Ry, for 50 years from Jan. 100 at a

 TRAVERSE CITY LEELANAU \& MANISTIOUE RR-Owns Hatebs total, 30 mites. $\mathcal{A}$ reorg. Sept. 191908 , V. 86, p. 975 V, 87, miles;
 TRAVERSE CITY RR -Owns rond from Walton to Traverse City


TREMONT \& GULE RY--Owns Tremont to Winnicid, La, 50 mules.
Dodson to New Rochelle, 27 miles; trackare, Joneaboro to sikes, 20 miles;
 part on and atter Fob, 11918 at 105 c int. the $38,450,000$ unssucd are re-
 Whan; Sce, James stantey Joyce. ornce, 20 Lald sallo St., Chicazo, and TRINITY \& BRAZOS VALLEY RY,-Owns Cleburne to Houston. Tcx., Worth. Tex. 28 milles; Hoaston to Gatreston, 58 m. and from WaxaColorado Southorn and Rook Paland Co, each own hait interest fin stock crn mitgers.), and the Colorado \& Southern Ry. Co, and the Cricaro Po nocessary. fund Co, Have agreed to adyanee to the Trin. Br Br. Vat. any

 Own one-guarter intereat in Hous
onttre stock of Galveston Term. By.

Stock, 8000,000 ; par, $\$ 100$. In Aug. 1905 made a now frst mitge. to
secure 30 -year $6 \%$ bonds due 1935 at $\$ 30.000$ par mile, all to be deposited
 $1910,31,994,640$, to which was also due tor constructlon adyances. $\$ 8.684$

 UNADILLA YALLEY RY, Owns road from Bridgewater to New

 UNION SPRINGS \& NORTHERN RY,-Owns Unton Springs to Fort



 Ontario which pays rental street liness owne ( 10 milles) are lensed to Uttca \& Mohawk Valley Ry.
for 515,000 per
 VERA CRUZ \& ISTHMUS RR-Owng trom Cordoba, on the Mexican
Ry. to Santa Lucretha. 203 mile on the Tecuantepec Natomat RY, by whlech connection is bad wleh saitna Crux on Pacinc Ocean, 114 miles

 miles, to be extended 12 miles further. Re-ncorporated to fuly 1908 under
 BONDS are subject to call at 110 to Juty 11024 and on July 1 1024




 miles, and naditionally by depost of $\$$ areo sccured by arst llen on road, 24 Year cadini June 30 1010, Eross, 5431122 Vitey Ry, stock. V. 91 . P. 791. VIROINI
 A miles: total, 25 miles, Kxtension wroposed to Jetterson, 21 mlices. Stock
 VIRGINIA \& CAROLINA SOUTHERN RY-Owns from Lumberton.

WABASH CHESTER \& WESTERN RR.-Chester, .th. to Mt. Vernon.
 WHITE PASS \& YUKON RY,-Owns a narrow-gauge Hine 110 miter in
tength, extending from Sikaruny, Alaska, to Whte Horge (V) 60 , p. 335 :


 ace V. K6, , , 1099, 1460: V. 38, p. 68 DIVIDENDS.-
Caxth
Stock

 vancouver, B, C., Canada; See, P, C. Efiott. - Graves, M1, Dackinnon Bidt.,
 totat owned, s9,05 me General megg, bond are rexerved to rettro 1st mige: at maturty. The keading co, owns practicaiy the entire tal stock. which is deposited under the coll, truat mot cand
 AnNO
WINONA BRIDGE RAILWA to Chicago Burtunton \& Outioy and Gereen Bay 181 Leased for 30 year It was reoportud, accuirring about two-thirds and the watter the balance of \$400,000 stockk par, 8100 Ycar end, June 30 1209, net. 518,408 ; tat. ou WISCONSIN \& NORTHERN RR. - Profected from, Menasha, Wis. north
to Mass, Mch., 210 mltes, wits branch to Antico, W/s. 24 mlles, of which
 and Negpit to Western sldiug, 11 IT. were operated July 1900. Stock:
 WRIGHTSVILI
76 miles Dubln io Eastman GLLE RR.-Tennile, Gain to Hawkinsvilfe,
 600 com . First mutge. to the citizens ${ }^{\text {b }}$. Soutbern Bank, Savannah, tor




 be Incrensed to
$1010, ~$
$517271,000.000:$ par value. 3100 . Current
Habluties Junc 30


NEW YORK AND BROOKLYN BANKS.

| Compantes. | Capital. |  | Surplus a undiotded protits | Diridends. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Pat | Amount. |  | Period | 1010 |  | Latest. |
| N |  |  |  |  |  |  |  |
| Amema | $\begin{aligned} & 100 \\ & 100 \end{aligned}$ | 300,0 1,500, | 6,006,300 |  |  |  | Jan '11: ${ }^{\text {Jan }} 1{ }^{\frac{2}{3}}$ |
| Ammexe | 100 | $5,000,0$ | 4,336.7 |  |  | 1 |  |
| ${ }_{\text {Battery }}{ }^{\text {Audubo }}$ | 00 |  |  |  |  |  |  |
| Bowery | 100 |  |  |  | 032 | 037 |  |
| Bronx Bor | 100 |  |  |  |  | 20 | 0 |
| Bronx ${ }_{\text {Bry }}$ |  | 200 , |  |  | Sept |  |  |
|  | 25 | , 00 |  |  |  |  |  |
| Contury | 100 | 5.000,000 | 7,053,4 |  |  |  | Jan |
| t Chatham | 25 | 2450,000 | 1,042,000 |  | $\omega 16$ |  | Jan |
| Cuersea ${ }^{\text {E }}$ | 100 | -0000000 | 195,300 |  |  |  | Jan |
| Cutzma' |  | 3, ${ }^{3}, 5000$ | 6,49 |  | $\begin{array}{r}5 \\ 6 \\ \hline\end{array}$ | ${ }^{5}$ |  |
| ctay |  |  | 32,66 |  | 10 | 10 | Nov |
| Coal ${ }^{\text {cos }}$ |  | 1,0 |  |  | 10 | \% | Jan |
| Columb |  |  |  |  | 316 | 12 | Jan |
| Comm |  |  |  |  | ${ }^{8}$ | 8 |  |
| Cosmo | 00 |  |  |  | 16 | 6 |  |
| East RIv | 25 | 250,000 | 04,200 J |  |  |  |  |
| ${ }_{\text {Europe a }}$ | 100 |  | , |  | Juty |  |  |
| Fldelity ${ }^{\text {a }}$ | 00 |  | 2,500 |  |  |  |  |
| Fitth |  |  |  |  | ${ }^{12}$ | 12 |  |
|  |  |  |  |  |  |  |  |
| First Seo |  | ,000 |  |  | 12 | 12 |  |
| Fourth |  | 1,000 | 5 |  | 8 |  | Tan |
| G | 50 | 1,000 | 2,515, |  | 4 | 12 | 5an |
| Garneld |  | 1,000,000 |  |  | 6 |  |  |
| German | 00 | 200 |  |  | 0 | 20 |  |
| Germa |  |  | ${ }^{1,023} 103$, |  |  |  |  |
| Greenwic |  |  | 845,400 |  |  |  |  |
| Hanoyer | $100$ | 3.00 | 135 |  | 6 | 16 |  |
| Imp. \& Tr | - | 1,500 , |  |  | 24 | 20 |  |
| Internat Irv. | 0 | 5 500,0 | 1.819 |  | 4 | None | Decar 10,4 |
| Jeff | 00 | 500 | ${ }^{1} 537$ |  |  |  | an |
| Liberty |  | 1,000,000 | ${ }^{2}, 6932$, |  | 130 | 125 |  |
| Manhat | 50 | 2,050 | 4,36 |  | h14 | 14 | far |
| Mkt. |  |  |  |  |  | 12 |  |
| Merca | 00 |  | 2,67 |  |  |  |  |
| Merch | 50 | , | , |  |  |  |  |
| Merchan |  | 2, | 2, |  |  |  |  |
| Metro | 00 | 2,000 | 1,518 |  |  |  |  |
| Mt. Morris | 100 |  | 31 |  | 0 |  |  |
| Nassau |  |  |  |  |  |  |  |
| New N | 0 | 2.000 | 3,57 |  | ${ }_{4}$ |  |  |
| $\mathrm{N}^{\mathrm{Y}} \mathrm{C}$ | 100 | 500 | 1,646 |  |  | 40 | fan '11. 20 |
| teth War | \% | 300 | 360 |  |  | 15 |  |
| Northe | 100 |  | 186,000 |  |  |  |  |
|  | 100 | 5.00 | , 51 |  |  | 16 |  |
| Peop | 25 |  | 485 |  | 7 | 10 |  |
| P1 | 100 | 1,000.000 10000 |  | \& J | 20 | 20 |  |
| Prod. Ex | 100 | 1,000.000 | 735 |  |  |  |  |
| Reser | 100 | 1,200,000 | 614.0 |  | 0 |  |  |
| Reabi | $\begin{aligned} & 100 \\ & 100 \\ & 100 \end{aligned}$ | 100,000 | 1,985 |  | 14 |  | Jan |
| Second | 00 | 1,000,000 | 2,136,8 |  | 12 |  |  |
| She | 00 | ${ }^{200}$ | 803 |  | $\xrightarrow{\text { Nov }}$ |  |  |
| ${ }^{\text {12th }}$ W |  | 1.000 |  |  |  |  |  |
| 23d Ward |  | 20 | 110,600 ${ }^{\text {a }}$ |  |  | , |  |
| Wast |  | 10 | 274,500 |  |  | 1 |  |
| Westches | 00 | 100.000 | 51 |  | Oot. |  |  |
| Yest | 100 | $\begin{aligned} & 200,000 \\ & 100,000 \end{aligned}$ | $\begin{array}{r} 1.051 .500 \\ 482.000 \end{array}$ |  | $\frac{1 \pi}{20}$ | 20 | Decario. 1 |
| $\begin{aligned} & \text { Brook } \\ & \text { tBoroug } \end{aligned}$ |  |  |  |  |  |  |  |
| Broadway | 100 |  | 534, |  |  |  |  |
| ${ }^{\text {chity }}$ | ${ }_{80} 50$ | 300, | 587 |  | 14 | Not |  |
| Coney | 100 | 100 | 474.60 |  |  |  | V. 89 , p. 387. |
| utome | 100 | 10 |  |  | (iu) | None |  |
| Homeste | 30 |  |  |  | None |  | Auk :05. |
| Mechantos | 50 | 1.00 | 882 |  |  | 18 | an |
| Montauls | 100 | 10 | 67 |  | 4 |  | Jan |
| Norsau | 100 |  | 1.015 |  | 12 | 18 | an |
|  | 100 | 20 | 130,100 |  |  |  |  |
| Pros Park | 00 |  |  |  |  |  |  |
| Terminat |  |  | 2,100 |  |  |  | v.81, D.1766 |
| -Unlon-a | 100 | 1,000,000 | (p) |  |  |  | Se.ion |

anta bank. o Jan, $7191 t$ for national and Nov, 101910 foe State 374. $d$ Extradtuldendso Banking Department in Aug. 1010 , Yy 91, p. 1910 aro treluded. ${ }^{6}$ Tnotudes spectal dividends pald as follows: $130 \%$ July 11010 and $125 \%$ July 11909 . f Closed by State Banking Department In Dee, 1910; sec V. 01, p. 1741: V. 02, p, 94 , 0.0 of this is an extra 1900 . Extradudes extra dividends of 2 each pald $1911,5 \%$, 1910 and $10 \%$, and Jan, $1009,5 \%$. Inctudes extra dividends of $2 \%$. each patd In
Feb. ot 1911,1910 and 190. ton o tacrease capitat to $31,000,000$ ratinca in Jan 1911, sec V. $02, \mathrm{D}, 9 \mathrm{a}$, $n 23 \%$ of this is an extra dividend. o Inctides extra payments as follows: ers of the Phere was also distributed $\ln$ Jan. 1911 pro rata to the stockhold$q$ Proposition to increase canital to 8600,000 ratined 10 phat Dodge Co in Tho.
 Co. March 1 1910. . P, 951. ${ }^{4}$ Home Bank merged Into the People's Trust $V .00$, p. 951,1021 , in. Stato tax is paid by stockholders, wheh reduces the
dividend to about $13 \%$ ner annum. i To be converted Into a national institution and name to bechanged to the Harriman Natlonal isank: V, 92 . . 93. y Canital increased In July 1800 from 8500,000 , a cash dividend of $0 \%$ Jan. 1910, $S$ Ineludes extra divldends as foilows. $8 \%$ Jan, 1911 and


| NEW YORK AND BROOKLYN TRUST COMPANIES. |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Compantes. | Capital. |  | Surplus of undivided profits on market val. Jan. 1 '11. | Dividents pald in 1009 and 1910 and also lasl dividend. |  |  |  |
|  |  | Amol |  | Period | 1010. |  | Last patd, \% |
|  | 100 | $1,250,000$ | 14,634 |  |  |  | co |
| Bank | 100 | 3,000,000 | 72,190 |  | 16 |  | Feb |
| Broadwa | - | 700,000 | 440.219 |  |  |  | Feb $11,{ }^{11 / 2}$ |
| ${ }^{\text {c Carnegl }}$ | 100 | 1,500,000 |  | sthly |  |  | June ${ }^{\text {Jon }} 10.2-3 n$ |
| Columb | 00 | 1,000,000 | 1,691,108 |  |  |  | Decs1'io. 2 |
| Commerctal | 100 | 500,000 | 200.128 | Beg bus | Nov | 1906. |  |
| Com'nwealth. | 100 | 250,000 | 367,269 | Beg bus | Apr | $1{ }^{\prime} 02$ | V. 74, p. 657 , |
| ${ }_{\text {Empire }}$ | 00 | $\frac{1,000,000}{3,000,000}$ | 1,146,863 |  | 10 |  | Deces 10.2资 |
| Farm.L.d | 25 | 1,000,000 | 6,033,004 |  | 50 | 40 | Feb 11.12 多 |
| Fldelity | 100 | 750.000 |  |  | 65 | 07 | Jan '11. 3 |
| Fution. | 100 | 500,000 $5.000,000$ | ${ }^{81} 806,728$ |  | r3\% | 10 | Jan trio 5 |
| Guaranty Guardian | 100 | $5.000,000$ 500.000 | 21,224, 537,235 |  | ras Aug | ${ }_{1002}^{\text {r20 }}$ | Deo 31 10, ${ }^{8}$ |
| Hudson | 100 | 500.000 | 603,085 | B |  |  | Jan $11.4{ }^{\text {d }}$ |
| Kntckerb' | 100 | -3,181,000 | 5,766,766 |  | 9 | None | Dec 31 10.3 |
| Law.T. ${ }^{\text {d }}$ | 100 | 4,000.000 | 6,200,985 |  | 12 | 12 | Jan '11. ${ }^{3}$ |
| dMad | 100 | $1.000,000$ $1,000,000$ | 582,167 828,102 |  | None | None |  |
| Manhatt | 30 | 1,000,000 | 2,213,056 |  | 12 | 12 | Jan 11. 6 |
| Mercantlle | 100 | 2,000,000 | 7,330,239 |  | 30 | 30 | Decs1110, 10 |
| Metropolltan | 100 | 2,000,000 | 7.897,388 |  | 24 | 24 | Decs ${ }^{\prime}$ |
| Mut. Allance N.Y.Lf.I. ${ }^{\text {atr }}$ ( | 100 | 700,000 $1,000,000$ | 413,188 |  | None | None | $\mathrm{Jan}_{\mathrm{Dec}} 11.101^{1 / 2}$ |
| New York... | 100 | 3,000,000 | 11,100,492 |  | 12 | 132 | Dec 31. 10.8 |
| Savoy | 100 | 500.000 | 89.772 |  | None | None | July 07.2 |
| Stand | 100 | 1,000,000 | 1,358,467 |  | 16 | 14 | Ded 31:10. 4 |
| Titte Gu. dTr. | 100 | 4,375,000 | 10,903,324 |  | 20 | 20 | Dec 31'10. 5 |
| Tr, Co. | 100 | 2,000,000 | 6.467.621 |  | 1015 | $91 / 2$ 50 | Dec 31'10, 3 |
| Unton M. \& $\mathrm{Tr}^{\text {U }}$ | 100 | ${ }_{2}^{1,000.000}$ | $7,836,925$ $4,401,565$ |  | 24 | 25 |  |
| United States | 100 | 2,000,000 | 13,772,668 |  | 50 | 50 | Jan 11. <br> 15  |
| Washington | 100 | 500,000 | 1,282,868 |  | 14 | 14 | $\mathrm{Jan}^{\mathrm{Jan}} 20^{11}$ '10, ${ }^{5}$ |
| Brookly <br> Brooklyn. |  | 1,000,000 | 2,371,880 |  |  | 20 | Jan '11. 10) |
| Cltzens | 100 | 1500,000 | 176,039 |  |  | \% | Scpt '10 |
| Flatbush | 100 | 300,000 | 288,174 | 4 | 8 | 8 | Jan '11 |
| Frankli | 100 | 1,500,000 | 881,635 | $t$ \& D | ${ }^{8}$ | 8 | Dec 31.10. |
| Hamilto | 100 | 500,000 | 1,082,635 |  | 1136 | 10 | Feb '11. |
| Hom | 100 | 750.000 | 332,200 |  | None | None | Juty 07. |
| Kings County | 100 | 500,000 | $2,103,150$ |  | 16 |  |  |
| $\begin{aligned} & \text { L. } 1, \text { L. \& © } \mathrm{r} \\ & \text { Nassu, } \end{aligned}$ | 100 | $\begin{aligned} & 1,000,000 \\ & 000.000 \end{aligned}$ | $\begin{array}{r} 2,060,338 \\ 430,021 \end{array}$ |  | 12 | 12 | $\text { Jan } 11$ $\text { Feb } 11$ |
| sPcople | 100 | 1,000,000 | 1.684 .022 | M'thily. | 12 | 12 | Jan 11. |
| hWiliamsb'r | 100 | 700,000 | (i) | Q-J | Non | one | Oct ${ }^{\prime} 07$. | a Decrease due to change In dividend pertod, $b$ Includes extra dividends

pald as follows: Dec. 22 1910, $2 \%$ Dec. 31 1909. $1 \%$ Closed by State



 extra dfvidend of $1 \%$. $n$ Declared $4 \%$ in Dece. 1009 , payable in monthly
Installments. 0 Includes a speelal cash ilvidend ot $60 \%$ papltal InGrased in 1000 from $\$ 1,000,000$ to $33,000,000$ and a speclal cash dividend
of 3200 pald June $15 ~ 1000: ~$ on $\$ 5,000,000$ stook of consoldated oompany; the $20 \%$ patd 1 in 1909 on ord
eompany, $\$ 2,000,000$ stock. s Home Brak merged Into the People's Trust company's s2,000.000 stock. s Home Brank merged Into the People's Tru
Co, on Mrarch 1.1910 . 90 , D. 599 , 480 . INSURANCE COMPANIES.
NEW YORK AND BROOKL.YN FIRE INSURA

| Compantes. | Capital. |  | Net Stirp. Dec. 31 1910. | Drordends. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Ot |  | 191 |  |  | Last patd. \% |
| of | 100 |  |  | 10 |  |  |  |
| Commonweal | 100 | 500,000 | 1,034,511 | 10 | $10^{1 / 2}$ |  | $\tan 11.5$ |
| In | 100 | 2,000,000 | 413063 601 | (b) | 55 | 45 | Jan 11. 25 |
| Empire ${ }^{\text {c }}$ | 100 | 200,000 | 203.419 |  |  | . | Jan 11.4 |
| a Fidelity-Phen | 100 | 2,500,000 | 3,234,057 | Sce | Note |  | Jan :11. |
| Germ'n-Altance. | 190 | 400,000 | d730, 243 |  | 12 | 12 | $\tan : 11.718$ |
| German-Amer | 100 | 1,500,000 | $17,543,000$ $2,008,419$ | 30 |  | 12 | Jan ${ }_{\text {Jan }} 11,15$ |
| German | 15 | 1,000,000 | d20.081 |  | None | Non | $\operatorname{san} 04$. |
| Hanoy | 50 | 1,000,000 | 1,252,594 | 15 | 10 | 10 | $\operatorname{Jan~11,716}$ |
| Home | 100 | 8,000,000 | a12329613 | 30 | 26 | 20 | Jan 11.17/2 |
| Nassa | 50 | 200.000 | 210,208 | 10 | 10 | 10 | Jan 11 |
| Nlagara | 50 | 750,000 | 2,294,500 |  | 20 | 20 | Jan 11. 10 |
| North 1 | 45 | 350,000 | 453,744 | 10 |  | 10 | Oct 10. |
| Pacine | 25 | 200,000 | 374,072 | 14 |  | 12 | Jan 11. |
| Peter Cooper | 20 | 150,000 | 135,311 | - |  |  | Feb '11. |
| Stuyvesant | 100 | 400.000 | d251.738 | 10 |  |  | $J a n \cdot 11,5$ |
| Unted Stat | 10 | $250,000$ | d135,628 | ${ }^{6}$ |  | Nonc | Moh, 10.6 <br> Feb '11. 20 |
| Westches | 10 | 300,000 250,000 | $\begin{array}{r} 41,432,655 \\ 700,522 \end{array}$ | 40 20 | 30 30 | 30 30 | $\begin{aligned} & \text { Feb } \cdot 11.20 \\ & \mathrm{Jan} \cdot 11.10 \end{aligned}$ |
| a Eldelity and Phenlx insurance compantes consolidated In Jan. 1910. 6 Pald ta $1010,35 \%$ in Jan. on old stock of $31,000,000$ a stock divdend of $100 \%$ having been pald in Mreh. 1010. Incresstng capitat to $\$ 2,000,000$; $0 \%$ pald on new stook in July 1010, c As or July 1 1010. dAs of De0. |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| $\begin{aligned} & 20 \% \text { pald } \\ & 311010 . \end{aligned}$ |  |  |  |  |  |  |  |


| Companies. | Par, | Securtites aftodt. | Interest period. | Diotdends and Interest |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 1910 | 10 | a Date, | \% |
| ${ }_{\text {O Bingh }}^{\text {Gen }}$ | 1,000 | 750,000 117.000 | $A$ $\&$ 0 <br> $A$ $\&$ 0 | 5 |  | April | 1938 |
| GenMgos32, 500,00 | 1,000 100 | 3.750,000 |  |  |  | Aug 1 | 10 |
| Pret. cum , $36.000,000$ | 100 1.000 | 5,500,000 |  | 5 |  |  | 1032 |
| Con Gas (NJ) St | 1,000 100 | 1, 1,000,000 |  | owne |  |  | ${ }_{5} \mathrm{Tr}$. |
| Cons M, 5s, gold, .-ec | 1,000 | 076.000 15.000 |  |  | 5 | Jan | 1930 1914 |
|  | 1,000 50 | 2,000,000 |  | None | None | Jan | 1914 0002 |
| $13 t$ M, 5s, $\$ 7.500$ | . 000 | 4.260,000 |  |  |  |  | 1052 |
| Jack (Mich) Gas Stoo | 100 | 600,000 310 |  |  |  |  |  |
| cMadison (Wis) | 1,000 | 310,000 400,000 |  |  |  | Lfght | Trac |
| 18 m M, 65 , gold | 1,000 | 400,000 | A \& |  |  |  | 1926 |
| Deb, scrip Hold, | 2580 | 100.000 800,000 |  |  | 6 8 |  |  |
| 1st M $\mathrm{Ms.310,000,00}$ | 1,000 | 5,490,000 | $1{ }^{4}$ \& 5 |  |  |  | 1930 |
| Muntelpal Gas (Alb, NY) | 100 | $2,000,000$ |  | 10 | 10 | Feb | 1937 |
|  | 1.000 100 | 1,000.000 <br> 2,500,000 |  | by ${ }^{5}$ | 5 | July | 1937 |
| ist M, is, currency.. | 1.000 | 650,000 |  |  |  | July | 1910 |
| Con | 1,000 | 600.000 |  |  | 6 | July | 194 |
| Gen M. 58 , gold | 1,000 | 3,499,000 |  |  |  |  |  |
| Washtazton (nc) GT. eold istM $4 \mathrm{~s}, 5600,000$ | $\mathrm{Var}^{20}$ | 2,600,000 |  | 13 K | 10 | $\begin{gathered} \text { Feb } \\ 1927 \end{gathered}$ |  |
| 18t M g Se, $55,200.000$ |  | - |  |  |  | 192 | 1060 |
| a This column shows last dividend on stocks and maturity on bonds. c Controlted by Amer. Lt, \& Trac, by ownership of entire capteal stook, |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| The St. Pant Gas Lt. Co. authorized Jucrease In capttal to $32,500,000$ V. 82, p, 388. d Controlled by Mlehlgan Lt. Co., whleh owns entlire stock; V, so, |  |  |  |  |  |  |  |
| - eHolders 0 o |  |  |  |  |  |  |  |

## MAP OF PITTSBURGH \& SHAWMUT SYSTEM

(See description of Properties, Securities, etc., on page 111.)


## INDEX TO COMPANIES-CONSOLIDATED, \&c.

Oompanies not given in the tables in their alphabetical order may be found by reference to the index below

## Adirondack.

 Alabaida CentraiAlabama Midland American Bridey American Bridfe iti............. American sheat steel American Spirts Manulacturing
American Sicel Casting ......... American steel Casting American stee Hoop
American Steel \& Wire American Tin Play
Arkansas sidfand Aroostook County
Aroostook Northern Electric Aroostook Northern Electric
Allanta Knox ville \& Northern Atlantic \& Birmingham.
Atlantic \& Northwest. Austin \& Northwestern Baltimore Electric Bangor \& Portland. Bay City \& Battle Creek Bedford Bel Bell's Gap Conl \& Coke Bennington ic Rutland Bertram
Big Sandy Birghmmyon Gas Works Blake \& Knowles steam Pump Boonvilue Brige
Boston \& New York Air Line
Bover Valley Boyer valley
Brar Hill Coal \& Coke Co..........
Brockville Westport \& Northwest Brockville Westport \& Northwest Broonswick \& Western Buffalo \& 8 Southvestern ..............Athatic Coast Line RR.
 Bullock Electric Manufacturing...
Burlington Cedmir Rap. N Northern.
Burlington \& Missouri River Caldwell \& Northern Calfornia Northwestern .............. Calumet Cas Camden \&:Atantic Carnegle Co Carolina Contrail.........
Cedar Falla Cedar Falls \& Minnesota Cedar Rapids owa Falls \&N Rer... Central Arkansas \&E Eastern Central Branch Union Pacfic Central Counties
Central of Ga. RR. Banking Central of Ga, RR, \& Banking.
Central Iron ic Coal Central Ohit
Central Ontario
Central Texas \& Northwestern Centrat Texas \& Northwestern
Central Unon Gas
Central Vermont Transportalion.
Cnarleston \& Savanaa Charlottesville \& Rapidan Chartlers Chateaugay Ore \& Iron Chatham $\%$ Lebanon Valley Chattan Chattanooga Rome \& Southe
Chlcago Dock
Chicago Gaa Light E Co $o$ ke Chtcago Gas Light C Co Coke Chicago \& Great Western
Chicago Hammond $\&$ Western Chicaago \& Indiana Coal Chicago Ind. \& 8t. Louis Short Lite.
Ontcaro \& North Michlgan ......... Chicago \& North michigan ........
Chtcago \& Pacific \& Caifornla.
Cuicago Santa Fe \& Chcago Santh Fe \& Cailfornla.
Chcago \& St. Louts
Chicago St, Louls \& New Orleans Chcago St, Louls \& New Orleans
Chicago St. Louls \& Pittsburg Chicago St, Lours \& Pittsburg
Onicago St. Paul \& Minneapols Chlcago Soutthern - EMinnesota
 Choctaw Oklahoma \& Gulf - Chtcago Clincinnatit Ind St. Louls \& Chtcago
 Cncmanati Southern Michigan .....
Cincinnat Wnbash \& Min Clalrton Stcel clearfield Bttuminous coal ........ Clearfleld \& Jefterson © © Ind. Cleveland Terminal \& Valley ... Coal \& Iron Ry
Coal River \& Western .................. Colorado Brdge Colorado Industral Co
Colorado Southern N Orleans \& Pac.St. Louls \& Sim Francisco. Columbia \& Greenvilie ............. Southern Rallway Columbla \& St, Louts Columbus \& Hocking Valley Columbus \& Indlanapoula Centrai Commbus \& Commerctal unfon Telegraph ........ Commerclal Cable. Consolddated Gas Co. of Balt........ Consol. Gas, Elec. LIgbt E Pord. Consolldated Ice .... Coal............ Cmerican Ice Chicago Rock Island \& Pacter.



 Danbury \& Norwaik
Danvilie \& Grape Creek .................. Delano Land . Incago \& East. Illnots. Des Moines Iown Fails \& Northern. St. Paul \& Des Moines. Detrott Grand Raplds \& Western .. Pere Marquette.

Delaware \& Hudson.
Southerr Rallwiy Co
Atlantic Coast Line RR.
Attantic Coast Lin.
Pennsylvania RR.
United States Steel Corporation, central of New Jersey.
United States Steel Corporation. Distilling Co. of America.
American Steel Foundries Umerican Steel Foundries, Unted States Steel Corporation.
United States Steel Corporation.
United States Steel Corporation.
United States Steel Corporation,
St. Louis Iron Mount \&South'n
Bangor \& Aroostook.
Canudian Pacific,
Atlanta Birmingtaana \& Attantic. Canadtan Pacific.
Houston \& Texad Central.
American Woolen.
Consol. Gas EL. L. \& P of Batt. Delaware Lackawanna \& Western. Mike Shore \& Michich
Chicago Terre Haute \& Southeastr. Pennsylvania Coal \& Coke.
Cambria de Clearfield. Ruland RR.
Niles-Bement-Poud.
Chesapeake \& Ohio
American Light E Traction
St. Louss \& San Francisco.
nteruational Steam Pump
New York New Haven \& Hartford.
Chicago \& North Western
Consolidation Coal Co.
Long Ian Northern Onta
Lone RR

Alis Chalmers Co
Chicago Rock Ihand \& Pueitic Chicago Burlington \&e Quincy
Carolinu \& Northwestern.
Northwestern
Northwestern Pucific
Southern Pactic RR.
People's Gas Light © Coke.
West Jersey \& Sea Shore.
West Jersey \&s Sea Shore.
United States Steel Corporation
seaboard Air Line.
Dubuque \&ock Islard \& Paclfic Clurcago \& North Western.
St. Louls Southwestern. St. Louls Southwestern.
Missouri Pacific
Missouri Pacific.
Canada Atlantic.
Central of Ga . Ry.
Central Foundry.
Canadian Northern Ontario.
Houston \& Texas Centra.
Cew Amsterdam Gas.
Attratic Coast Line RR
Southern Rallway,
Pittsburgh Cin. Cht, \& 8t. Louls.
Delaware Delaware © Hudson
Rutland RR Rutland RR.
Central of Georgla.
People's Gas L. \& C. (Miscel Co's)
Balt. \& Ohto Chicago Termlnal RR
Idlana Harbor Bell
Chlcago \& Eastern
Chicago \& Eastern ilinols.
ere Marquette. Chle. \& St. Louls
Pere Marquette.
See Atchison System, Ap.
Atchinon Topeka \& Santa Ee, Sup Ilchison Topek
Pittst'rg Cincinnaty Chtago \& 8t. L
Chicaro St. Pant Mim
chicago Terre Haute if Southensin
Whisconstin Central.
Chicago Rock Itand \& Pacinc.
hicago Rock sland \& Pacfic.
Oteveland Cin. Chic. \& 8t, Louls
Cleveland Cin. Chtc. \& St. Loufs,
Incinnatl New Orleans \& Tex. Pac
United States Steel Corporation.
Cambra \& C
Cleveland Cin. Chic. \& St. Louls
Baltimore \& Ohlo.
Western Maryland.
hestern maryland

Will Be Found Under-

## Detroit Msckinac \& Mfarquette

 Detroit River Tunnel.Detroit Southern Duluth Short Line
Enst River Gas
Eass Tenn, Va, 区 Ga .................. Eistern of Minnesots
Easton \& Amboy-Easton \& North
 Elizabeth River-
 Equitable Gar Light Co. (N, X. $)$ )
Erle Erie \& Kalamazoo
European \&North American Evansvill He Heterson \& Nashivilie.
Evansvile Terre Hate \& Cblago
Fairmont Coal
Fargu d southern -.......................
 bilnt \& Pere Marquette ............. United States Steel Corporation Florida Central \& Peninsular -....... Seaboard Jir Line Ry
Florida Southern Florida West Shore ................Atlantic Coast Line RR, Fort Smith \& Van Buren Bridge.
Fort Worth \& Rio Grande.
Seaboard Nir Line.
St. Louts is San Francisco
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..... Georgia \& Alabama $\begin{aligned} & \text { Georga Carolina \& Northern }\end{aligned}$ Georgia Carolina \& Northern G-.... Georgia \& Florida Terminal Co...
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Gulf \& Chicago .................. Moble Jackson \& Kansas Clty Hancock \& Calumet ................. Mineral Range.
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Hoboken Ferry $. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ~ Y . ~ \& ~ H o b o k ~$ Hoboken Ferry
Holly Manufactiring Co.................... Y. Y. \& Hobolek. Ferry (stincel. Co'g). Hoster Equipment .... Housatoncc
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 Kansas City \& Momphis Ry, Brldge.
Kansaa City \& Pacitic Kansaa City Pitts. \& Guif ${ }^{\text {Kic........ }}$ Kansas Clty Si. Louls \& Chicago
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Chicago \& Alton.

Kentucky \& Indiana Br, \& RR..... Kentuckcy \& Endiana Terminal.
Knox \& Lincoln ................ Maine Central
Lake Erte \& Detrolt Ruver . . . ..... Pere Marquett
Lake Superior Consol, Iron Mines. - United Statea Steel Corporation. Lamson Consol. Store Service ..... American Pneumattc Service.

 Lehigh \& Wilkesharre Coal ...........Central RR, of Navigation
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 Leyland Lino Lindsay Bobcaygeon \& Pontypooi. Canadlan Pactic. Little Rock \& Hot Springs Western. St. Louis Iron Mond \& Pactic LittleRock Jet. Llither, \&Ft. SmithMisiouri Pacioio.
Locomo, \& Mach. Co, of Montreal. .Sce American Locomotive Co Locomo, \& Mach, Co, of Montreal . . See American Locomotive Co
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Louistana \& Missourl River ...........Cong Istago \& Alton
Loulsville Cincinnat \& Lexington. Loulsville of Nasnville
Loulsville \& Frankfort -i.i.i.....Loulsville \& Nashy - ${ }^{-}$L, C. \& L.
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Lake Shore \& Michigan So, System. Manontob coal southeastern...............anadian Northern. Manltowoc Gr'n Bay \& Northwest'n, Chicago \& North Western.

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| Pontiac Oxford \& Northern Portland \& Ogdensburg Portsmouth Great Falls \& Conway. Postal Telegraph Cable. Potomac Valley Potter Ore. Pratt \& Whtney. |  |  |
|  | Maine Central. |  |
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NEW YORK
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[^0]:    a The addelonal payment was a special dividend．G Inerease due to change individend perlod，e An extradividend of $200 \%$ Dayable in collatera non stock．h Dlvidend of $1 \%$ ，payable Dec． 21907 ，was deferred and pald In Jan． 1008 ，Part payable guar，Jan，snd part Jan．\＆July，J Payable
     $10 \% \ln 3 \%$ serip on account of deferred divs． $06 \%$ of this on account of accrucd dividends．p Being accumulation of dividends on old co． 3 pref．stock
     Ivfdend of $142-7 \%$ pald Jan． 2 1004．w On Account of acoumulated divs．，balance of accumulations pald in 1007 ．I On account of accumulated
    

[^1]:    "BURLINGTON:"-SCN OHICAGO BURLLNGTON \& QUINCY RR.

