ELECTRIC RAILWAY

SECTION

OF THE

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ELECTRIC RAILWAY SECTION.

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ECONOMIC POWER SUPPLY FOR CITY RAILWAYS.

By common consent of the large gathering at the April meeting of the American Institute of Electrical Engineers, the address given by Mr. Samuel Insull, President of the Commonwealth Edison Co. of Chicago, on the "Relation of Central Power Stations to Railways", was received as marking definitely the full recognition of the new stage upon which railway electrification has entered in the United States. In the discussion, participated in by several of the foremost electrical authorities of the country engaged in the development of electrical railroadingfor it was under the auspices of the railroad committee of the society that the subject was taken up-one speaker described it as the most important and monumental address he had heard at the Society's meetings in years. Another praised it as a remarkable illustration of creative imagination in which theory was supported by the practical success of a decade's working out of a business idea.

Mr. Insull's conception of the unification of the sources of electric car supply is not, indeed, a novel one. Electricians of the last generation had prophesied and expressed their faith by pioneer work. It has been Mr. Insull's good fortune to show in the instance of Chicago how unification of power supply can be practically effected with a great saving in cost and in the provision of electric power at cheaper rates for the benefit of the community. Mr. Insull, as regards the larger aspect of his address, paid tribute to the presidential address of Mr. Ferranti a year or two ago before the British Institute of Electrical Engineers, in which a scheme of generation and distribution was outlined for the whole of Great

Britain. It was estimated that a saving of coal could be made there of 80,000,000 to 90,000,000 tons a year. Mr. Insull, applying the same idea to the United States, computes that the conservation of fuel here would amount to from 200,000,000 to 250,000,000 tons a year.

The principle underlying the economy is the greater and more efficient utilization of the energy which a central station plant must be capable of delivering but which is now only fully (or approximately) employed at certain periods of the 24 hours to meet the varying demand made upon it. What is known as the diversity factor plays a great part in the suggested linking up of isolated plants or the substitution of one or two great stations for a number of smaller units. The saving is effected by running under one system a number of operating plants. The reason for the low generating cost in Chicago, Mr. Insull explains, is because of the combination of the supplied energy for different purposes in one generating system. The diversity of demand is the fundamental basis in the profit-making of an energy-selling company. It is, therefore, advisable for electric railways operating in and around cities to consider seriously whether it is not cheaper to purchase their power from such diversity-using power plants than to install their own plants, on which heavy fixed charges must necessarily be fastened from the first.

It is noteworthy that no sooner had the scheme for the development of New York's electric traction on a comprehensive plan been practically adopted, so that the full area of the city was embraced, than the two great electric lighting and power companies of New York and Brooklyn made offers to the Public Service Commission to furnish the motive power from their stations, already supplying power for many purposes, but still able to provide for the extra demands of railway operations. This diverse utilization of electric power for great railway systems, as well as for factory, mining, lighting and heating needs, has already been carried to great lengths in the northeastern districts of England, and its practicability has been amply demonstrated in Europe and America.

It came as a surprise to most of the engineers assembled to be told that, as regards the electrification of street railways in any city, the railroad demand for energy is only about 15 to 20 per cent of the total demand for energy in any community. This is well within the capacity of modern central stations to supply after taking care of lighting and other requirements now met by them in many large cities. Obviously, therefore, it is well worth while for a railroad that is planning the electrification of its urban and suburban divisions to consider the advantage of taking the electric power wanted from the source of energy supply already existing. It is equally desirable for municipal authorities devising a comprehensive scheme of city electric transit and transportation to consider how this may be carried out in the most economical and convenient way by the installation of a few large central stations instead of a number of isolated plants. This factor of the unification of power supply, will have, as Mr. Frank J. Sprague remarked, a more important bearing on the matter of electrification of traction lines than any technical discussion on the systems to be employed. The system finally decided upon must be one which fulfills conditions of railroad operation, while making it possible for the operating company at the same time to take advantage of the cheaper cost of energy supplied by central stations already existing, as compared with the cost of power supplied from stations and installations of its own.

Mr. Insull put forward the proposition, based on charts of actual operation, that the amount of energy required to operate the terminal and suburban systems of all the trunk lines centering in and around New York is less than the amount of energy required to operate the isolated electric lighting plants in the same territory. The realization of this considerably reduces the seriousness of the problem and removes some of the first apprehensions that the magnitude of the task might cause. Compared with the difficulties confronting isolated plants twenty and even ten years ago in extending the sphere of their operations and utility, the task of a properly equipped central station in adding the supply of power for electric railway traction purposes to its other loads is not so formidable.

Mr. Insull based his thesis on the solid bed rock of practical operations as shown in graphic charts of the generating plants of the Edison Companies of New York and Brooklyn and The Public Service Corporation of New Jersey, the power houses of the street railways and subways, the load diagrams of the Pennsylvania and New York Central entering New York, together with diagrams showing the total electric power load of Chicago, Boston and Philadelphia. A comparison of the various peak and load curves of the electric power utilized in these cities affords material of the highest value for engineers and financiers alike. The charts clearly show that the passenger business in all these large cities is governed by exactly the same conditions, and the curves throughout the year will probably be all about the same, except that Chicago might vary in the summer from having a less amount of pleasure business than the Eastern cities. Thus, Mr. Insull concludes that the concentration of the production of energy for all purposes required in a given area of population would result in such a saving of capital, and such a saving in operating expenses, as to provide sufficiently for the generating capacity and primary transmission systems necessary to electrify the terminal systems and suburban service of all trunk lines centering in and around any large centre of population, and particularly New York, and might yield very large profits in addition to the engineers and financiers having the courage to handle so great a problem.

A great waste of money, Mr. Insull predicted, would follow the establishment of separate power stations if this proposed concentration for using the available energy to its full capacity were not adopted.

basis would, he estimated, amount to between \$140,-000,000 and \$175,000,000, if in New York the traction companies have their own separate source of supply, if the electric light and power companies have their individual generating plants, and if the steam railroads that are apparently on the threshhold of electrification have, as well, their own sources of supply. The direct saving by a concentrated system of generation and primary distribution, on the other hand, would provide the necessary funds for that portion of steam railroad electrification centering in New York of itself. The cost of combined generating stations and combined primary distribution would not be much over \$100 to \$110 a kilowatt for the total steam railroad requirements of about 170,000 k. w.

THE STEEL RAIL IN CITY RAILWAYS.

In the current discussion upon the manufacture of steel rails for railroads, consideration of the requirements of the trunk steam roads naturally takes precedence, and but little has been heard of the particular needs of the urban electric railways. This may be accepted, perhaps, as a compliment to the electric street railways as showing that in the early stages of what is still a juvenile institution the managers and operators of the city railways adopted from the first a fairly high standard and have duly maintained it. At any rate the praise bestowed on the electric railway companies by the Public Service Commission of the First District, New York State, seems to be well merited. The Commissioners in their fifth annual report, covering 1911, say "all of the companies operating high-speed electric railroads in this Public Service District, with a very few exceptions, maintain a capable and efficient engineering department. The heads of these departments have adopted standards of maintenance based on steam road practices. Such systematized methods have not only resulted in proper condition of track at present, but will most likely insure such conditions from year to year in the future." Sufficient proof of this was mentioned in the fact that there was not a single instance of derailment during the past year.

No doubt the good condition of track and roadbed accounted for this, but the Commissioners might have gone further, inasmuch as the character of the rail used that leaves a greater margin of safety as compared with that carrying the heavy freight traffic of the steam roads must be fairly considered an element in the safety established.

Speaking generally, the rails required by city electric railways do not differ from those of the ordinary steam-road tracks in regard to manufacture. The great city traction systems, however, have been spending more freely, it seems, in procuring rail of the best known quality, in view of the more rapid wear and tear consequent upon the constant and continuous use in the rapidly growing and congested city sections. In the total production of steel rails in the United States the electric road demand has shared in the tendency to use the open-hearth process to a greater extent than the Bessemer. The use of the open-hearth system has been growing steadily since 1899, but last year was the first in which the openhearth total production surpassed the total output of the Bessemer rail, the latter falling from 52.7 in 1910 to 40.2% of the total production last year. It is worth noting in passing that this total rail production exhibited a decline of no less than 813,841 At the end of ten years this waste on a five per cent tons in 1911, compared with the previous year.

The increase in the manufacture of rails by the openhearth process has been particularly noticeable in the heaviest class of rails, and this is just as might be expected from the requirements of the city rapid transit companies. The incessant wear of the tracks on the subway and elevated lines of New York, for instance, necessitates the replacing of rails, especially at curves, every six months. As the wheel tonnage passing over the city systems is increasing out of all proportion to that on the steam roads, the wear of the rails is at least on the average double on the electric roads, compared with that of the steam roads.

To meet the varying conditions, the chief companies, like the Interborough of New York, use a rail of rolled manganese steel for its curves worth \$90 a ton, the price of the ordinary rail being \$28 a ton. But this high-class rail, with its 10 to 15 per cent of manganese in the alloy, promises to give five times the wear of the ordinary open-hearth rail. Experiments and tests at the mills were very elaborate before the rail was approved and selected for use. It was found that its ductility was remarkable and that it gave reasonable safeguards against accidents due to brittleness occasioned by severe winter weather, other climatic fluctuations and flaws due to piping, corrugation and similar weaknesses.

The length of time for which electric traction in subways has been in operation in New York and other great cities and the careful data amassed by the engineers of the companies concerned afford material of the most valuable kind in the discussion of rail manufacture at the present time. There is, of course, a radical difference involved where the objects differ in such considerations as whether light or heavy rail beds and light or heavy rails are required, according to the relative frequency of the traffic passing over them. On the systems of the chief cities which are more and more becoming a combination of tracks enclosed in tunnels and subways and tracks exposed to weather in the street, surface and elevated roadbeds, nearly every conceivable condition is found. No doubt, many subtle mysteries in the influence of electricity have yet to be unveiled by the scientists and many difficulties can only be solved in the ordinary course of practical operation by the engineers of the companies themselves as they may be daily confronted with them.

It is satisfactory to know that every foot of the track and rail in the tunnels and subways of New York is under constant inspection. While new problems present themselves, many of the first apprehensions have been removed from consideration by practical experience. By way of example, it may be mentioned that the tunnels under the East River as time goes on seem likely to have their stability increased rather than diminished. At any rate the accretion of river sediment around and above them where they were not driven through solid rock has apparantly made a coating so that in the three miles of tunnel construction under the East River the original leakage of 67 gallons a minute is now no more than 15 to 20 gallons. In the new construction to be undertaken by the New York Interborough the 100-lb. is to be the standard in the subways, but there is a difficulty in substituting this heavier rail for the lighter 90-lb. laid down on the older elevated tracks, since alterations of platforms and other changes, due to difference of size and having far reaching incidental consequences, will have to be taken into consideration.

Rail study has, as yet, had scarcely any better exposition than in the recent examination of 105 miles of the Chicago surface lines to locate all corrugations and measure their depth and length. The immediate purpose was to facilitate the work of rail grinding, as it had been found that vibration was increasing to such an extent through the wear and tear of the rails that the cost of maintaining the cars was materially increasing. Consequently, it was decided to test, if possible, how far this vibration was due to corrugation of the rails, as shown by the depth of the waves along the track affected. The precise records obtained will be extremely useful for those engaged in maintenance of tracks and cars. Much light is thrown, especially by the data obtained. upon the action of traffic upon rails at various speeds and in particular locations, the age of such rails varying from one to four years, the kind of foundation, generally of concrete in these instances, and the kind of ties, principally of wood but of steel in some sections.

The maximum percentage and depth were found to occur on a section of the Chicago City Railway Company's lines, where the foundations are the most rigid, the traffic is densest and car operation is of the highest speed. In this case the depth of wave was recorded as .011 inch, the wave length 3.66 inch and the percentage of corrugation 65.25. The corrugations were always found, as expected, on the outside rail on high-speed curves, at the foot of steep grades and often on approaches to sharp curves. As, of course, is the ordinary experience on steam railroad tracks, the minimum percentage and depth of corrugation on the urban electric tracks occurs in the less rigid foundation and where the traffic is slow and the ties are of wood. The type of rail used on all the sections of the Chicago railways, it may be noted, is the 129-lb. 9-inch grooved, girder. From these Chicago observations—the first large-scale practical investigation of its kind in this country—the intimate relation between the condition of the rail in respect to its wear and tear and the easy riding of the car and the effect on maintenance costs may be plainly seen.

TRANSIT OPERATION IN GREAT CITIES.

Court decisions and Governor Dix's signature to bills passed by the New York State Legislature removed the last obstacles of importance to the immediate carrying out of the comprehensive scheme of electric railway traction devised with so much labor and pain for the transportation of New York's population. Out of the wearisome and often heated controversies, from the prolonged negotiations and conferences between the authorities concerned, and amid the babble and bluster of irresponsible and self-interested parties, has been evolved a scheme which, as the resultant of several forces at work in common, may be accepted as satisfactory. Like most public bargains and settlements of this nature between communities and private corporations that have established claims to vested rights, the plan adopted for New York City is a compromise. Time alone can test and give sound warrant for the main fundamental principles on which it is based. It is not a unification of the lines at present in existencestreet, surface, elevated, subway and tunnel lines of Greater New York-that may be in process of evolution. At present it is a "dual" arrangement under which a great step forward is taken in articulation

of the two great companies in control in New York and Brooklyn. The significance of such an event will be noted at once in communities all over the wor'd, whatever the stage and growth of the cities and towns engaged in solving as best they can the problems of urban, interurban and suburban transit and transportation. Valuable information and experience are placed in the common stock by New York's decision. A great addition has been made to the sum of general experience on questions of municipal ownership and municipal operation. After allowing for particular circumstances and limitations due to local factors applicable only to the individual case, the stock of material from which lessons may be learnt-what is advisable for imitation and what should be or may be avoided-has been immensely increased.

London, Berlin, Paris, Buenos Aires and other capital cities have worked out problems similar to those of New York, and New York and Chicago may obtain much reciprocal aid from them in the study of electric railway construction, material and transportation. There can be no doubt that the municipal authorities and their engineers of Chicago, Pittsburgh, Philadelphia, Boston, Cleveland, Los Angeles, Montreal and Toronto, to name some of the cities in which the municipalization of electric railway is at the present time a burning question in its various phases, are realizing the importance of the example of New York. In the adjustment of an electric railway system to a municipal community the physical element cannot be separated from the financial. While the satisfaction of the traveling public in its demand for quick, convenient and comfortable carriage is a paramount requisite in proportion to the burden falling upon it of taxation, and as an equivalent in the character of the service given for the payment of fares, a fair and reasonable return has to be guaranteed to those willing to provide the capital funds necessary, that the public benefit may be more speedily achieved. In New York, as in Chicago, public opinion regarding transportation matters cannot but have received much enlightenment in the course of the long discussions upon the proper relationship between the delegated city authorities, the traction companies and the riding public. How a flexible system can be contrived adjusting itself to rapidly developing populations, and yet allowing for shifting centres of congestion, with due regard to property values for purposes of a city's assessment, is a problem of the first magnitude.

In some cities the city plan and map were unfortunately established on arbitrary lines prior to the introduction of city railways and prior to the realization of the necessity of a logical comprehensive plan for transportation routes, in view of the many factors involved in the future growth of the city, physically and socially. Radical alteration has become impossible, owing to the existing outlay of street, main sewer, gas, electric light and power suppy and aqueduct systems. But in younger cities where it is not too late, and where, apart from the business centre, the residential zones or quarters have not become definitely fixed, it is folly for the civic authorities to ignore the lessons to be learnt from instances of a haphazard development or an irrational gridiron original plan of street and city lots.

Intelligent foresight may save the imposition of excessive taxation charges upon not only the future but the present generation. In the modern city it is absolutely necessary that the transit and transportation systems should be projected and designed by the civic heads for the prevention or relief of congested districts, as well as for rapid locomotion. This

common sense precaution applies in respect of trackage for freight as well as passenger transit, though the need for freight lines to suitable distributing centres within a city's area has scarcely yet begun to be appreciated. Perhaps this is hardly to be wondered at when it is remembered that the first city electric line, that of Richmond, Virginia, dates only from 1887.

New York, Chicago, Pittsburgh and many other cities now in the throes of electrification have, however, really entered upon a new era of physical improvement. Special commissions have investigated the various questions bearing upon the operation and equipment of urban and suburban electric railroads and their extension to undeveloped territory. As Mayor Magee of Pittsburgh expressed it in his letter of authorization which, in due course, produced the extremely valuable report of Bion J. Arnold, the subject of transportation is perhaps the most important matter before the people of that city. It is so in many others. The ground work for such comprehensive schemes has been well laid by careful investigation as to what new rapid transit facilities are needed and to what extent capital would be justified in making invest-ments on this score and what technical and financial limitations may exist in the promotion of subways, elevated roads and electrified steam roads. Making due allowance for the special circumstances and conditions for each city, it is clear from a general survey that the lines of procedure are becoming fairly well defined. Civic commissions, mayoral action, employment of expert knowledge, the formulation of a definite suitable policy and plan lead up to their execution under the supervision of a qualified board of engineers and railway operators, in collaboration with the municipal authorities.

In solving its own particular problem each city may benefit from the experience of its sisters which have already passed through the earlier stages. instance, New York has probably secured a better financial arrangement for itself than Chicago ob-tained when the latter effected a working settlement with the railway companies in 1907. New York had a stronger position as regards immediate municipal ownership and was able in the details of the settlement recently arrived at to insist upon certain arrangements for amortization and depreciation, rehabilitation, and reserve for new undertakings, the need for the provision of which in the earlier settlements was fully realized. Possibly some millions might have been saved the public purse of other cities had the principles now generally accepted in framing the financial details of such settlements been then in vogue and better understood.

New York, on the other hand, will do well to borrow from Chicago whatever may be found useful in the experience and methods of handling freight on the railway tracks within the confines of the city in close connection with waterfront and warehouse. Inasmuch as the cost of transportation depends in a great measure upon the transmission of the power employed, the experiences of San Francisco and Los Angeles are worth consulting. In the latter city it is a most question whether oil would not be a more economical fuel than coal and whether the motive power derived from it would not be preferable to that supplied from hydro-electrical plant or electric long-distance cable. The comparative cost of an oil pipe as against an aqueduct from the mountains or a high-voltage conductor needs to be carefully worked out. The proposal at Boston to spend a hundred million dollars on a comprehensive scheme of urban railway unification makes Mr. Insull's recent criticisms of the superfluous installation of a power-supply station a timely hint where much money may be saved or used to better and more profitable purposes. All these instances, and others that might be cited, both in America and Europe—where cities are wrestling with the same problem, go to show the universality of electric railway science and practice.

ELECTRIC RAILWAYS.

SECURITIES AND REPORTS.

This is one of our six Sections or Supplements. In using the series it is to be remembered that they are inter-dependent publications, complete only as a whole. If utilized together, and with the fresh items of news the "Chronicle" contains from week to week, the investor will have all the information he needs in seeking a safe and remunerative lodgment for his money. Street and Electric Railways forcibly illustrate this inter-dependence. Such roads obviously rely for their income, and therefore in great part for the value of their securities, upon the population and activity of the country they serve. Hence constant reference to our "State and City" section will be found necessary by those wishing to purchase the stocks and bonds of street roads. Population, assessed valuation, tax rate, total debts of the counties, cities and minor municipalities are given at length in that publication, every one of which items is an essential fact contributing more or less to any correct estimate of the amount of suburban travel a given road commands.

The abbreviations used inour Electric Railway statements will be found explained in a table immediately following the last statement in this publication.

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

UNITED TRACTION.—A trolley road.

The entire stock of this company is owned by The Delaware & Hudson Co. V. 81, p. 1852; V. 82, p. 180. The D. & H. also owns the Troy & New England and the Platisburgh Traction, and has acquired a half interest in the Schenectady Ry., the New York State Railways owning the other half.

The Albany Ry. gen. mort. of 1897 was for \$750,000, of which \$254,000 was reserved, but consolidation makes reservation inoperative.

SECURITIES OF TROY CITY RAILWAY.

Date. Interest. Outstanding. Maturity.

Troy City 1st con M. g., \$2.-] 1892 5 g.A.O \$2.000,000 Oct 1 1942 000,000 ... e*ar/ Interest pald by Trustee, Central Trust Co. N. Y.
The Troy City leased roads include Troy & Coboes, stock \$50,000, dividends under lease 7 %; Lansingburg & Cohoes, stock \$15,000, dividends under lease, 7 %; Lansingburg & Cohoes, stock \$15,000, which dends under lease, 7 froy & Lansingburg & Cohoes, \$100,000, owned by Troy City Ry.; total \$765,000. The Waterford & Cohoes RR., \$25,000 stock, receives 7 % yearly under lease.

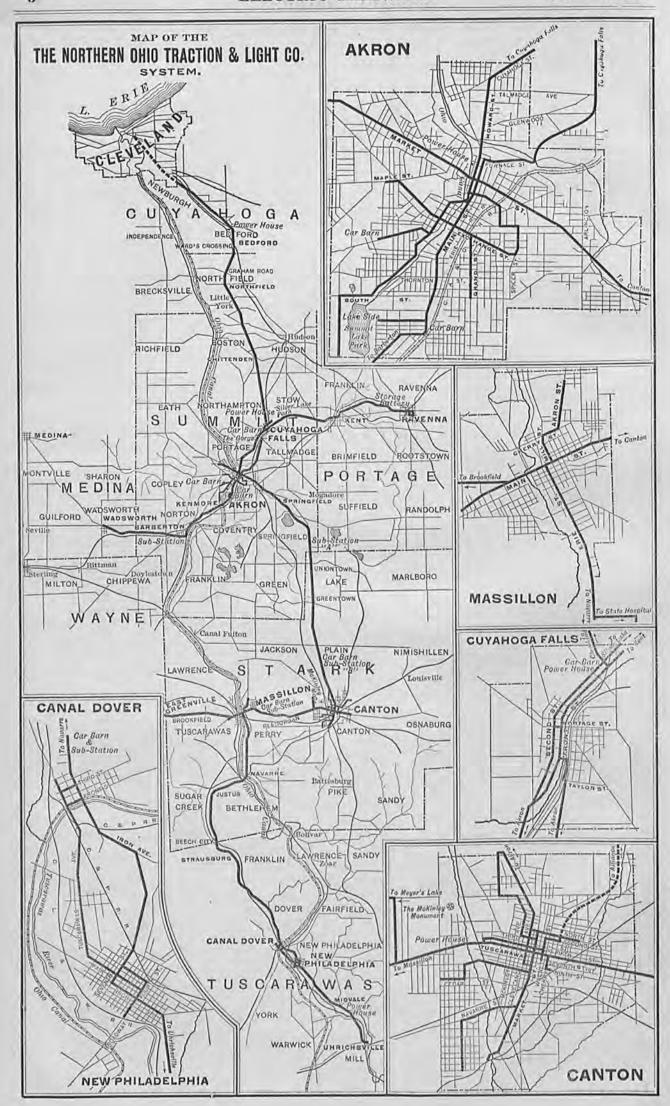
DIVIDENDS.—First quarterly dividend, 1 ¼ %, was pald May 1 1900; same rate continued up to and including July 1905. For year 1906 5 ¼ % was pald. On Dec. 31 1906 stock was increased from \$5,000,000 to \$15,000,000 and dividends made semi-annual (J-J) and 2 ½ % bald July 1 1907, 2 ½ % Jan. 1 1908 and 2 ½ cach six months since, to and including Dec. 1911.

ROAD.—Operates 99.72 miles of track, of which \$1.11 miles owned, connecting Albany, Troy, Cohoes, Renaselaer, Watervilet, Lansingburg, Green Island, Waterford, &c. Has 448 cars, including 15 snow-plows, 5 sweepers and 12 service cars. Carries express and light freight. Standard gauge.

ANNUAL RIEPORT.—Years ending Dec. 31:

1911. 1910.

Gross earns. \$2,332,378 82,197,228 Total net.... \$1,005,051 \$1,034,089 Oper.expenses 1,480,837 1,371,465 Chgs. & taxes 564,260 534,223 Net.... 846,541 822,763 bluy. (4%)... 360,000 500,000 Other income. 218,510 290,226 Bal., surplus. 791 766 OFFICERS.—Pres. L. F. Loree, N. Y.; V.-P., C.S. Sims; V.-P., W. H. Williams, N. Y.; Asst. to Pres., W. B. Schofield; Sec. and Treas., James McCredie, Albany; Comp., W. H. Davies, N. Y.; Gen. Aud., Allen McCarty, Albany; Alv. W. H. Elder; Gen. Mgr., Edgar S. Fassett; Supt., Chas. It. Smith; Traf. Mgr., C. H. Armatage. Principal office, Albany—V. 83, p. 1381; V. 84, p. 932, 1368; 1420; V.



ALBIA, IOWA.

ALBIA INTERURBAN RAILWAY.

ORGANIZATION.—Incorp. in Iowa in 1907. Has acquired Albia Elec.
Lt. & Pow. Co. Does electric lighting, power and steam-heating business in Albia. Franchises expire in 1931 and 1932. Road on private right of way except in Albia.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.
Stock \$250,000 (\$100).——. Offinerest in New York or Albia.

First M \$300,000 gold (\$100,1 1910 6 g.J.D 202,000 See text.
\$500 and \$1,000).——. of Interest in New York or Albia.

Bonds.—First mtgo. bonds are subject to call after June 1 1913 at 101 and int. They mature scrially from June 1 1913 to 1930 incl. V. 93, p. 468.

EARNINGS.—For 12 mos. ending May 31 1911, gross, \$61,007; net, after taxes, \$25,202; interest, &c., \$12,345; surplus, \$12,857.

ROAD.—Owns 10 miles of road from Albia to Hocking and to Hiteman. An extension of 8½ miles to Buxton is under construction.

OFFICERS.—Pres., L. T. Richmond, Albia; V.-P., C. A. Ross; Sec., Calvin Manning; Treas. & Gen. Mgr., E. C. Manning, Albia.—V. 93, p. 468.

ALLENTOWN, PA.

LEHIGH VALLEY TRANSIT CO.—A trolley road. (See map on page 8.)
ORGANIZATION.—Incorporated in Pennsylvania on Nov. 3 1905 and
is a reorganization under foreclosure of the Lehigh Valley Traction Co., the
Philadelphia & Lehigh Valley Traction Co., the Allentown & Slatington and
the Copiny Eyppt & Ironton Street Ry., as per plan in V. 79, p. 753, 1462.
In Oct. 1911 purchased the Montgomery Trac. Co. (V. 93, p. 940), all of
whose bonds and stock are deposited under the Lehigh Vall. Transit 1st &
ref. mage. of 1910. Franchises perpetual. A soling trust in the shares expired in 1911. V. 93, p. 871.
Under agreement made in July 1907 cars of the Lehigh Valley Transit
has its Philadelphia terminal in the Philadelphia Rapid Transit station
at Chestnut Hill. V. 85, p. 99. Has started through trolley freight service
between Allentown and Philadelphia, V. 91, p. 716.
Owns the following stocks and leases:

Cap. stock.

Cap. stock. Total tssue \$150,000 150,000 8,010 (?)

have all been subscribed for, but make, has not been drawn up. V. 93, p. 1786,

Bonds,—Of the \$5,000,000 first make, \$2,770,000 bear 4% interest and are all out and \$2,230,000 are 58. \$43,000 of these bonds are reserved to take up the \$40,300 Qualertown Trac. bonds still out. See V. 82, p. 628. Interest at Brown Bros. & Co., Philadelphia. The first make been subscribed on any interest date, the 4s at 105 and the 5s at 110. Of the consols \$2,000,000 4s were outstanding but \$2,148,000 have been exchanged for ref. & improv. bonds. Int. on the consol, bonds is payable at the company's office or at affice of Brown Bros. & Co., Philadelphia. These bonds are not subject to call. Of the \$15,000,000 ref. & improv. bonds \$5,000,000 are reserved to retire 1st M. bonds; \$569,000 for consol, make. bonds \$5,354,000 to take up bonds shown in table and rest for bonds previously taken up); \$5,587,000 for additions, betterments and improvements, and \$101,000 for general nurposes. Honds are ref. at 105 and int. on or before June 1 1920 and at 110 and int. thereafter, V. 92, p. 187; V. 94, p. 608, 982, int. is payable in Alientown or at office of Brown Bros. & Co., Philadelphia. Dividends.—Initial div. on pref., 1%, paid Nov. 10 1911. In 1912, May, 175.

Quakertown, Perkasic, Lansdale, Norristown, Ambler and Philadelphia, Leases 10 miles and controls 10.5 miles through stock ownership. Total oper, 156.8 m. 151 passenger, 5 express-and-freight and 28 miso, cars. A 2,000-ft, bridge between Allentown and South Allentown is to be built by the controlled Allentown & South Allentown Bridge Co.

OFFICERS.—Pres., R. P. Stevens; V.-P., H. C. Trikier; Soc. and Treas., Chas. N. Wayner; Aud., C. M. Waiter, —V. 90, p. 849, 1171, 1363, 1676; V. 91, p. 154, 716, 1025, 1096, 1328, 1574, 1629; V 92, p. 187, 523, 725, 882; V. 93, p. 871, 940, 1022, 1725, 1786; V. 94, p. 698, 982, 1186.

ALLENTOWN & READING TRACTION CO.—A trolley road.
For statement of this company see "Electric Ry. Section" of Jan. 27 1912.

ALLIANCE, OHIO.

STARK ELECTRIC RR.—An electric railroad.

For statement of this company see "Electric Ry. Section" of Jan. 27 1912.

ALLENTOWN & READING TRACTION CO.—A troiley road.

**Por statement of this company see "Electric by, Section" of Jan. 27 1912.

ALLIANGE, OHLO.

STARK ELECTRIC RP.—An electric revived.
For statement of this company see "Electric By, Section" of Jan. 27 1912.

ADDERSON, IND.

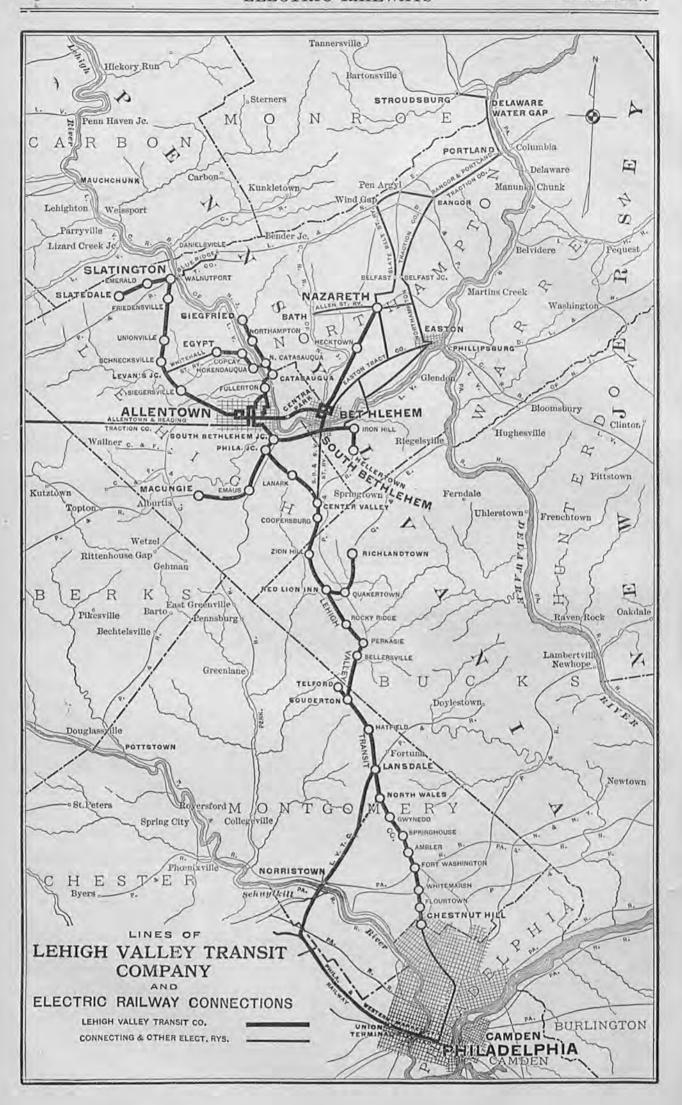
INDIANA UNION TRACTION CO.—A troiley road.

MOTERSON, IND.

INDIANA UNION TRACTION CO.—A troiley road.

**Morey Plan.—The shareholdery voted April 25 1912 for the merger of the Indiana Union Trace. Co. and the Union Trace. Co. of Indiana and the formalist period. 33, 500, 600 and period.

**Head of Jan. 1997 1918 and thereafter) and 35,000,000 com. "An electric review of Extended Property and 1918 period. 33, 500, 600 and period. "An electric review of Extended Property and 1918 period. 31, 500, 600 and period. "An electric review of Extended Property and 1918 period. 31, 500, 600 and period. "An electric review of Extended Property and 1918 period. 31, 500, 600 and 1919 period. "An electric review of Extended Property and 1918 period. 31, 500, 600 and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 period. "An electric review of Extended Property and 1919 perio



Stock and Bonds.—Of the \$5,000,000 general mortgage, \$605,000 are reserved for underlying bonds. See V. 71. p. 1013. Common and pref. stock and gen. mortgage bonds are listed on Philadelphia Stock Exchange. Pref. stock is redeemable at par and unpaid dividends, on 30 days' sotice. Dividends.—Pref. stock of Union Tract. Co. dates from Jan. 1 1991. First div Oct. 1. 1001 (for 9 mos., Jan. 1 to Sept. 30), 3 4%; 1902 to 1911 incl., 5% per annum. On com. have been: in 1903, July, 1%; in 1904, 14%; 576; 1907. 14%; 1908. Jan., 2-3%; then none (V. 87, p. 227) to July 1909, when 3% was paid; in 1910, 1 2-3%; in 1911, 2 1-5%; in 1912, Jan., 1%.—V. 86, p. 1591; V. 87, p. 227, 286; V. 94, p. 709.

ANNISTON, ALA.

ANNISTON ELECTRIC & GAS CO.
For statement of this company see "Electric Ry. Section" of Jan. 27 1912.

ASBURY PARK, N. J.
ATLANTIC COAST ELECTRIC RY.—Trolley.
For statement of this company see "Electric Ry. Section" of Jan. 27 1912.

ASHTABULA, OHIO.
ASHTABULA RAPID TRANSIT CO
For statement of this company see "Electric Ry. Section" of Jan. 27 1912.

PENNSYLVANIA & OHIO RY.—A trolley road.
For statement of this company see "Electric Ry. Section" of Jan. 27 1912.

ATHENS, GA.
ATHENS RAILWAY & ELECTRIC CO.—A trolley road
For statement of this company see "Electric Ry. Section" of Jan. 27 1912.

ATLANTA, GA.

GEORGIA RAILWAY & POWER CO.
ORGANIZATION—Incorp. in Georgia on Oct. 17 1911 to take over the following properties (V. 93, p. 1191, 1725), all of whose stocks and bonds have been retired and canceled:
Atlanta Hydro-Elec. Power Co.
Atlanta Water & Elec. Power Co.
Georgia Power Co.
Also leases the Georgia Railway & Electric Co. (Savannah River Power Co.)
F. It is planned to construct and operate in connection with the development of the water powers a system of interurban railways.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common, \$15,000,000 0.
St pref \$2,000,000 6% cum.
2,000,000
St pref \$2,000,000 6% cum.
Stipton 2,000,000
The st mortgage \$30,000,000 figiz \$5% See text 65 years gold.
Filed by Trust Co., Philadelphia, trustee.
Bonds.—There is understood to be about \$10,050,000 bonds outstanding.
Remaining bonds are for extensions, improvements, &c.
PROPERTY.—Owns water power sites in Northeastern Georgia capable of an ultimate development of over \$00,000 h.p., with transmission lines to Atlanta, is nearly completed, and is expected to be delivering power in fall of 1912. Several smaller plants have been in operation for some time. Surveys are under way for the construction of an interurban line from Decatur to Stone Mountain. See V. 94, p. 123.
OFFICERS.—Pres, Chas. Magec, Toronto; V.-P., Alex. C. King, Atlanta; Sec. & Treas, Forcest Adalr, Atlanta.—V. 93, p. 730, 1191, 1725; V. 94, p. 123, 982, 1119.

(1) Georgia Railway & Electric Co.
Lease.—On Jan. 30 1912 the stockholders of the Section of the S

Several smaller plants have been in operation for some time. Surveys are under way for the construction of an interutoral inter from Decature to Stone Montain. Soc. 1984.

Montain. Soc. 1984.

Montain. Soc. 1984.

Montain. Soc. 1984.

Montain. Soc. 2014.

Monta

(a) Atlanta Northern Railway Co .- A trolley road.

(a) Atlanta Northern Rallway Co.—A trolley road.

ORGANIZATION.—Entire stock is owned by the Georgia Rallway & Electric Co., which guarantees the bonds.

STOOK AND BONDS. Date, Interest. Outstanding. Maturity.
Stock, \$100,000.

First mortgage \$400,000 guar] 1904 5 g J-J 400,000 July 1 1954
(\$500 and \$1,000) gold., c* Interest at Old Colony Tr. Co., Boston, Trus,
Bonds.—Are guar., p. &l., by end., by the Ga. Ry, & Elec. Co. Are subject to call on any lat. date at 110 and int. A sink, jund of \$5,000 per ann.
began in 1910. Sec V. 79, p. 680.

EARNINGS.—For cal. year 1911, gross, \$139,218; net, \$33,794; int. &
axes, \$31,150; surplus, \$2,644. In 1910, gross, \$129,363; net, \$29,365;
charges and taxes, \$25,736; surplus, \$2,629.

ROAD.—Operates 15 miles of track from Atlanta to Marietta, mostly on
private right of way. Commenced operation July 17 1905.—V. 79, p. 680.

ATLANTIC CITY, N. J.
ATLANTIC CITY & SHORE CO.
For statement of this company see "Electric Ry. Section" of Jan. 27 1912.

to 100-lb. Trails. Stations and Stations V. Ps., J. R. Pardee and James V. OFFICERS.—Pres., F. Q. Brown; V.-Ps., J. R. Pardee and James V. Jackson; Sec. and Treas., D. H. Thomas; Mgrs., J. G. White & Co.—V. 92, p. 794, 1177; V. 93, p. 1724; V. 94, p. 205.

AUSTIN, TEX.
AUSTIN STREET RY.—A trolley road.
For statement of this company see "Electric Ry. Section" of Jan. '27 1912

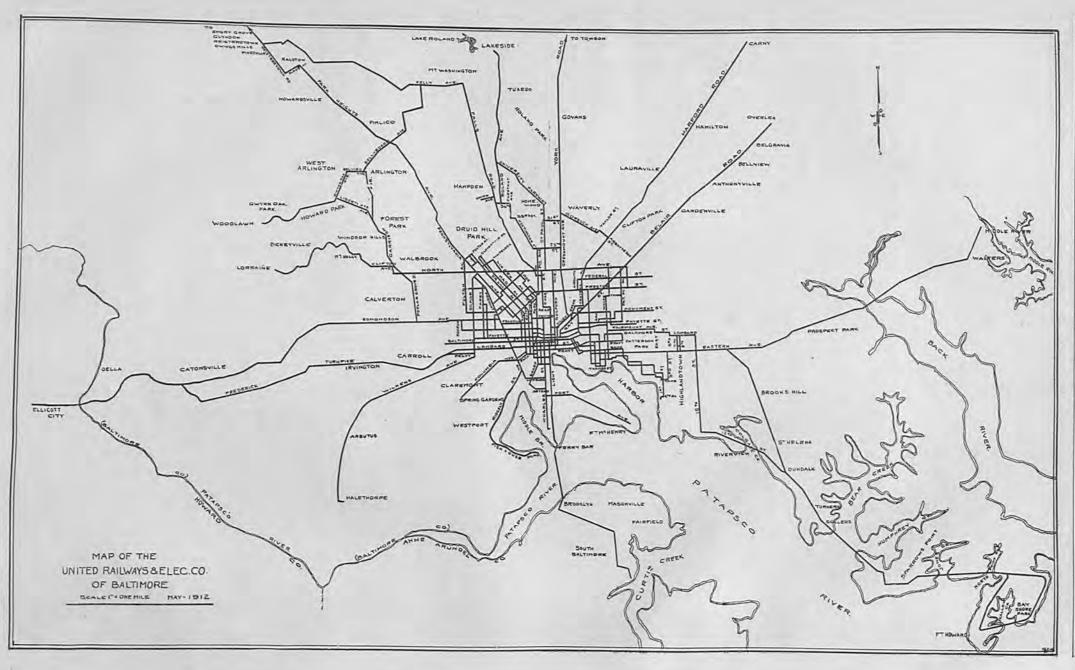
BALTIMORE, MD.

Street Railways of Baltimore pay a Park Tax of 3% of gross earnings within Cay Limits, except on turnpiker and private rights of way, and are required to pave between tracks and two feet on each side.

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

ORGANIZATION.—Incorporated at Annapolis March 4 1899. Comprises all the passenger railways in Baltimore City and Baltimore County and lines extend into Anne Arundel County and Howard County. Through the present and previous consolidations, embraces the following:

Mills Passenger RR.
Baltimore City Passenger Ry. Co.
Baltimore City Passenger Ry. Co.
Baltimore & County Baltimore Consolidated Ry. Co.
Baltimore & County Baltimore County



Into Income bonds.

DIVIDENDS.—Dividends of ¼ of 1% were paid in June 1899 and 2½% in Dec. 1899, and 2% each six months after that to and including Dec. 1903, on both the Income bonds and the pref. stock, the payment on the stock thut not on the bonds being subject to a deduction of ½ of 1% for taxes, Payments due June and December 1904. June and December 1905 and June 1906 omitted, and in 1906 coupons for these dates were funded, and subsequent coupons were in like manner funded as they matured up to and including Dec. 1910. On June 1 1911 paid 2% on both income bonds and pref. stock. Dec., 2%. On com., 1st div.—1½%—paid May 1912.

ROAD.—Miles of track, 403.642; cars, 1,797; gauge, 5 ft. 4½ in. Rails 70-lb. T and 9-in and 124½-lb. girder. Capacity of (4) generating stations, 41,305 K. W.; capacity of (5) sub-stations, 32,000 K. W.

41,305 K. W.; capacity o				
	1911.	1910.	1909.	1908.
Car miles run	28,698,339	27,011,573	27,124,556	26,764,145
Revenue passengers	64,643,636	154,928,785 60,789,807	145,601,990 57,030,556	138,400,994 54,587,949
Gross earnings. Operating expenses	\$8,025,758 3,681,093	\$7,687,895 3,601,896	\$7,209,984 5,361,872	\$6,834,802 3,293,338
Net earnings	\$4,344,665 2,640	\$4,085,999 2,490	\$3,848,112 2,490	\$3,541,464 3,240
Total Income	\$4,347,305	\$4,088,489	\$3,850,602	\$3,544,704
Fixed charges and taxes	\$2,919,686	\$2,861,635	\$2,734,188	\$2,637,182
Extraordinary expend	450,944	864,049	a1,013,413	813,751
Preferred dividends	560,000	*****	*****	*****
Watel deductions	** 020 020	43 705 884	\$3.747.601	\$3 450 933

Total deductions ... \$5,930,630 \$3,725,684 \$3,747,601 \$3,450,933 Balance, surplus ... \$416,675 \$362,805 \$103,001 \$93,771 \$a includes \$456,693 brought over from 1906.

OFFICERS.—Pres., William A. House; V.-P., Frank A. Furst; 2d V.-P. and Gen. Mgr., Thos. A. Cross; Sec., William Early; Acting Treas., J. T. Staub; Auditor, N. E. Stubbs.—V. 90, p. 1045, 1359; V. 91, p. 30, 1386 1631, 1770; V. 92, p. 463, 1033, 1175, 1437, 1702; V. 93, p. 46, 165, 470, 1022, 1601; V. 94, p. 448, 1058, 1179, 1187.

BARRE, VT.

BARRE & MONTPELIER TRACTION & POWER CO.—A trolley coad.

Sold.—In May 1907 the control of this company was sold to a syndicate represented by Frank M. Corry, Pres. of the First Nat. Bank of Montpeller.

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

Stock, \$150,000, par \$25

Ist M. gold, \$100,000 (\$500) 1897 5 g M·N \$120,000 Nov 1 1917

each; not subject to call.c* Int. at American Tr. Co., Boston, Trustee,

EARNINGS.—For year ending Dec. 31 1911, gross, \$59,111; net., \$13,
800. In 1910, gross, \$54,813; net., \$18,282.

ROAD.—Barre to Montpeller, Vt., 94 miles, opened June 30 1898.

Power is furnished by the Corry-Deavitt Frost Electric Co. (capital \$225,
000) under a 10-year contract from March 1 1909.

OFFICERS.—Pres., F. M. Corry Montpeller; V.-P., H. K. Bush,

Barre, Vt.; Sec. & Treas., E. H. Deavitt, Montpeller; Gen. Mgr., I. M. Frost,

Montpeller.—V. 84, p. 1246.

BEATRICE, NEB.

BEATRICE ELECTRIC COMPANY.

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

BEAUMONT, TEX.

BEAUMONT TRACTION CO.

Receivership.—The U. S. Circuit Court at Sherman, Tex., In 1909 appointed Jas. F. Weed of Beaumont receiver, on application of Inter-State Trust & Banking Co., in order to protect bondholders, city having intreatened a suit to forfeit company's charter. V. 89, p. 347. The company having in Feb. 1911 adjusted its differences with City Council, relative to franchises, it was expected that receivership would soon be ended. Up to Apr. 1912 receiver was still in charge. \$175.000 receiver's certis. due on off before Nov. I 1912, have been auth. for improvements, &c.; \$125.000 out to Apr. 15 1912.

ORGANIZATION.—Stock out, \$600.000; bonds \$500.000. All the stock and \$100.000 of the bonds are held by the United Public Utilities Co., which company succeeded the Southern Electric Securities Co. sold at foreclosure Oct. 19 1910.

ROAD.—Owns 12 miles of single track.

OFFICERS.—Pres., Lynn H. Dinkins; V.-P., Jonas H. Levy; Sec., H. M., Young; Treas., Max Schwabacher, all of New Orleans.—V. 92, p. 393, 460,

BENTON HARBOR, MICH.

BENTON HARBORST. JOE RAILWAY & LIGHT CO.

ORGANIZATION.—Incorporated in Michigan in Jan. 1906 and is a consolidation of the Benton Harbor & St. Joseph Electric Ry. & Light Co. and the St. Joseph River Traction Co.

In 1911 a new \$2.500.000 bond issue was authorized (see below).

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

Common, \$700.000 (\$100) — \$700.000 — \$700.000

Perf., \$300.000 (\$100) — \$700.000 — 1935 (\$500 and \$1.000) — c Interest at Columbia Tr. Co., Louisvi, trust.

Ist con M. \$1,000.000, gold) 1906 5 g M-N \$10,000 Nov 1 1935 (\$500 and \$1.000) — c Interest at Columbia Tr. Co., Louisvi, trust.

Ist con M. \$1,000.000, gold) 1906 5 g M-N \$10,000 Nov 1 1935 (\$500 and \$1.000) — c Int. at Columbia Tr. Co., Louisvi, trust.

B H & S J El Ry & L 1st M, 1900 5 g M-S 190,000 Sept 1 1920 \$200,000, gold \$1,000) — [Int. at Am Tr. & Sav. Bank, Chic. Trustee Honds.—Of the \$1,000.000 ist cons. bds., \$190,000 are reserved to retire prior liens. They are subject to call on any interest day at 105. The bonds of the old company after 1910 have a sinking fund of \$10,000 per annum, but bonds cannot be called. See V. 71, p. 1268; V. 72, p. 282. Of the ref. bonds, \$1,000.000 are reserved for prior liens.

EARNINGS.—For cal, year 1911, gross, \$330,329; net, \$136,100. ROAD.—Operates 16 16 miles of track in St. Joseph and Benton Harbor, with extensions of 24 15 miles of track in St. Joseph and Benton Harbor of Trails. 25 pass, and 13 other cars.

OFFICERS.—Pres., C. K. Minery, Benton Harbor, Mich.; V. P., William Jarvis, Louisville, Ky. Sec., L. W. Botts, Louisville; Gen, Mgr., H. C. Mason, Benton Harbor.—V. 82, p. 333.

BIDDEFORD, ME.

BINGHAMTON, N. Y.

BIRMINGHAM, ALA.

Year.	Gross.	Net after Taxes	Interest and Sink, Fund	Surptus
1911		\$1,120,720	\$554,809	\$565,911
1910	2,681,960	1,120,862	547,570	573,293
1909	2,286,369	878,625	535,310	343,315
1908	2,167,546	733,696	527,386	206,310

ROAD.—Operates 155,2 m. of track in cities of Birmingham, Bessemer, and in Jefferson County. Standard gauge. All but 26 mles 70 to 100-lb, T and girder rails. Owns 215 pass., 49 freight and 37 mlso, cars. Total, 301. OFFICERS.—Pres. and Gen. Mgr., A. H. Ford, Birmingham; Asst. to Pres., W. S. Sioan: V.-P., Lee C. Bradley, Birmingham; Sec., J. P. Ross; Treas. and And., Theo. 11. Rabe.—V. 37, p. 1603; V. 90, p. 53; V. 91, p.37; V. 93, p. 104, 1724.

BLOOMSBURG, PA.

COLUMBIA POWER, LIGHT & RAILWAYS CO.

BLOOMSBURG, PA.

COLUMBIA POWER. LIGHT & RAILWAYS CO.

Proposed New Companies.—In April 1912 it was understood that an offer had been made by Graham & Co., Phila., and Bertron, Griscom & Jenks, Phila. & N. Y., to purchase the outstanding stocks and bonds of the Columbia Pown, Lt. & Rys. and the securities of its subsidiary or affiliated companies. If sufficient assents to the agreement of purchase are obtained before May 18 1912, two new companies, it is understood, are to be formed, one (to take over the traction properties) with \$200,000 & 5 non-cum, pred. Stock, callable at par; \$525,000 com. par of all shares \$500 and \$2,500,000 lst M. 5% bonds, to run not over 50 years, but callable at 102 ½ and int., and another (to take over the electric light and gas companies) with \$250,000 & 5 non-cum, pred. callable at par; \$525,000 com. (par of all shares \$50), and \$2,500,000 lst M. 5% bonds, to run not over 50 years, but callable at 102 ½ and int., and another (to take over the electric light and gas companies) with \$250, and \$2,500,000 lst M. 5% bonds, to run not over 50 years, callable at 102 ½ and int. Each \$1,000 Col. Pow. Lt. & Rys. Co., coll. trust bond, it is understood, is offered in exchange \$50 lst M. 5s and \$100 pref. stock of the new Traction Co. and \$450 lst 5s, \$250 pref. stock and \$100 com, stock of new Light and Power Company, total, \$950; while the holder of each \$50 com, share would get \$5 cash, of each \$50 pref. (speelal), \$750 com, stock of each new company, and of each \$50 pref. (full) \$750 pref. stock of each company, and of each \$50 pref. (full) \$750 pref. stock of each company, and of each \$50 pref. (full) \$750 pref. stock of each company, and of each \$50 pref. (full) \$750 pref. \$100 pref. \$900 1st M. and \$100 pref. of new Trac. Co. See V. 94, p. 1056, 982.

ORGANIZATION.—Incorporated in Delaware. Owns either the whole or over 90% of the capital stock, and in some cases the majority of the bonds, of the following companies, operating in the towns of Bloomsburg. Danielle, Catawissa and Berwic

In part at 105 and interest.

EARNINGS.—For year ending July 1 1911, gross, \$218,136; net, after taxes, \$387,714; interest, 568,777; surplus, 524,007. In 1909-10, gross, \$207,467; net, after taxes, \$75,909; int., \$63,488; surplus, \$12,502.

ROAD.—Operates between Danville, Bloomsburg, Catawissa and Berwick. Standard gauge. Began operations July 1909.

OFFICERS.—Pres., E. R. Sponsler, Harrisburg; V.-P., Myron I, Low; Sec., A. W. Duy; Treas., M. Millelsen, all of Bloomsburg.—V. 89, p. 410; V. 92, p. 1498; V. 94, p. 982, 1056.

BLUFFTON, IND.

MARION BLUFFTON & EASTERN TRACTION CO —A trolley road.
ORGANIZATION.—Organized in 1905 in Indiana. Private right of way.
Leases the Binfiton Geneva & Celina Traction Co.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity
Common, \$850,000 (\$100) 1907 5 g J.J 720,000 Jan 1 1937
gold, no sf & not red. c&r/int at Marion Trust Co., Indianapolis, Trust.
BONDS.—\$130,000 are reserved for future betterments under certain
restrictions.

restrictions.

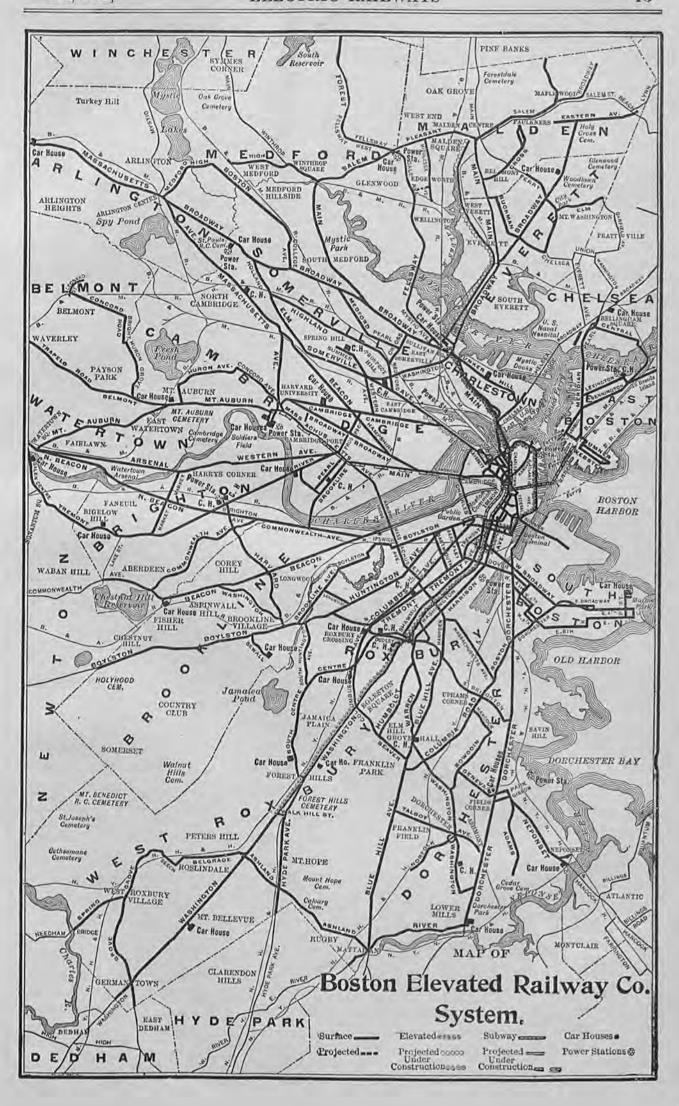
ROAD.—Operates 51 miles of track (including 19 miles from Bluffton to Geneva, leased), between Marion, where connection is made with Indiana Union Trac. Co. lines and Kokomo Marion & West. Traction Co., and Bluffton, Indiana, connecting there with Ft. Wayne & Wabash Valley Trac. and Indiana Union Trac. Co. Standard gauge, 70-lb. T rall.

EARNINGS.—For 12 months ending Dec. 51 1910, gross, \$107,278; net-\$50,520. In 1909, gross, \$104,088; net, \$49,637.

OFFICERS.—Pres., d. C. Arnold; V.-P., L. A. Williamson; Sec. and Mgr., R. F. Gummins; Treas., W. A. Kunkel; Aud., J. S. Clark; Supt., C. W. Clark; all of Bluffton.

Bluffton Geneva & Celina Traction Co .- A trolley road.

ORGANIZATION, &c.—Organized in Indiana in 1907. Private right of way. Was leased July 1 1910 to the Marion Blufton & Eastern Trac. Stock, \$450,000 com., \$225,000 (8% cum, —J.-J.) pref. Road, 19 miles of track between Blufton and Geneva through Vera Cruz and Linn Grove, Pres., H. C. Arnold V.-P., A. G. Briggs; Sec., R. F. Cummins; Treas., W. A. Kunkel.



BOISE CITY, IDAHO.

BOISE CITY, IDAHO.

BOISE & INTERURBAN RY. CO.—A trotley road.

In Jan. 1912 negotiations were under way for the consolidation of this company with other public utility companies in and around Boise.

ORGANIZATION.—Incorporated 1896 in Idaho.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock, \$5,000,000 (\$100) 1896 5 2 A-O 1,068,000 1336 8 f and sub to call....exfint. at Colonial Trust Co., Pittsb., Trustee.

ROAD.—Operates 37 miles of track between Boise and Caldwell, including 8 ½ miles in Boise. 70-1b. T rail. Standard gauge. Owns a 550-ft. 5-span bridge over the Boise River. Has erected a freight terminal in Boise. A city passenger terminal and office building was completed in 1910. Gen. Man., H. S. Dickey.—V. 93, p. 1190.

BOSTON, MASS.

BOSTON, MASS.

BOSTON ELEVATED RAILWAY.—(See Map on page 13.)

ORGANIZATION.—Charter granted in 1807 provides for an extensive system of free transfers. The company also, in addition to regular street railway taxes, has to pay ¼ of 1% of gross "earnings of all lines owned, leased or operated by it," and a sum equal to the excess of the dividends over 6%. Its charter, however, is understood to "grant it exemption form reduction of fares, and also other immunities." (See Massachusetts RR. Commission, V 65, p. 1223.) Elevated cars run with electricity by "third rail" system; surface lines by trolley. Six miles of elevated road opened in June 1901; in Aug. 1901 put in operation the Atlantic Ave. Loop Division.

Extension.—An extension of the elevated road to Forest Hills was put in operation Nov. 22 1909; V. 89, p. 1410. In April 1905 87, 500,000 new bonds were issued to provide for this extension and for payment of floating debt, &c. See V. 80, p. 1410. In April 1905 87, 500,000 new bonds were issued to provide for this extension and for payment of floating debt, &c. See V. 80, p. 1423.

On April 29 1903 leased from the Old Colony Street Ry. (now merged in the Bay State St. Ry.) all that company's tracks in the city of Boston, amounting to 23.753 miles. The lease is for 99 years and provides that besides paying taxes the Elevated Co. will pay 64% of replacement value (appraised at \$353.979, less the rental of certrin short pieces of track appraised at \$13,860) of the property leased as of date Feb. 16 1903, and 4% on the cost of all additions and betterments.

Lease of West End and Subway and Tunnels.—The West End Street Ry. is teased until June 10 1922.

In Dec. 1806 the West End Street Ry. leased the right to use the Tremont Streets ubway in Boston. See terms under West End Street Ry.

On Dec. 24 1904 the East Boston tunnel (under Boston Harbor) was leased by the Boston Elevated Ry until June 10 1922 for a rental of ¼ of 1% of earnings of all lines owned, leased or operated. The company also collects a toil of o

tion Nov. 30 1908. V. 87, p. 1477. In 1907 an Act was passed modifying plans somewhat, and permitting Boston Transit Commission to construct a subway to be known as the Riverbank Subway, but this was repealed in 1911.

Subways in Cambridge.—In June 1906 a measure passed by the Massa-chusetts Legislature became a law, which permits the Boston Elevated to construct two subways in Cambridge, and to Issue stock or bonds to meet the cost. At the end of 20 years the city of Cambridge is to have the right to purchase these subways by paying their cost plus 7% interest, less dividends. V. 83, p. 93. See remarks concerning these subways in company's report for 1906, as given in V. 84, p. 155. Work on subways was begun Aug. 12 1909. The company in 1908 filed with the Mass. RR. Comm. preliminary estimates of the cost, showing an aggregate of \$10,639,278. See V. 87, p. 1662. On Jan. 4 1912 the first through train was run in the new subway; it was opened for public travel Mch. 13 1912. V. 94, p. 1185.

New Construction of Subways and Old Contracts to be Extended—In July 1911 Mass. Legislature passed an Act (accepted by the city and Bost. Elev. in Sept. 1011) providing for the construction by the city of three additional subways, viz., Dorchester Tunnel, Boylston St. Subway and East Boston Tunnel extensions and the extension of all existing contracts until July 1936, the date to which contracts to be as follows: Tremont St. Subway (see under West End), 4 ½%, on net cost, East Boston tunnel (now expiring June 10 1922; 4 ½% on net cost, Cast Boston tunnel (now expiring June 10 1922; 4 ½% on net cost. Annual rental for new Rues: Continue after July 1 1936 until terminated by a two-years notice by either party. The various new leases and extensions of old leases were signed by the parties thereto on Dec. 7 1911. V. 93, p. 1785.

Darnages by Note.—In Aug. 1902 Judge Mason, in the Superior Court at Boston, held that the company is liable for damages from noise caused by the operation of trains. V. 75, p. 480. This was affirmed Apr

Dividends.—First div., 2 14%, was paid Aug. 15 1898, Tn 1899, 5 14 in 1900, 4 14%; in 1901, 5 14%; in 1902 to 1911 inclusive, 6% yearly; 1912, Feb., 5%.

ANNUAL REPORT.—Report of Boston Elevated Ry, for year end, June 50 1911, in V. 93, p. 1384. For 9 mos. ending June 30 1910, in V. 92,

p. 115. For year ending Sept. 30 1909, in V. 30, p. 105. For 1908, in V. 38, p. 98. Fiscal year was changed in 1910 to end June 30 and report for 1909-10 is for 9 most ending June 30 only.

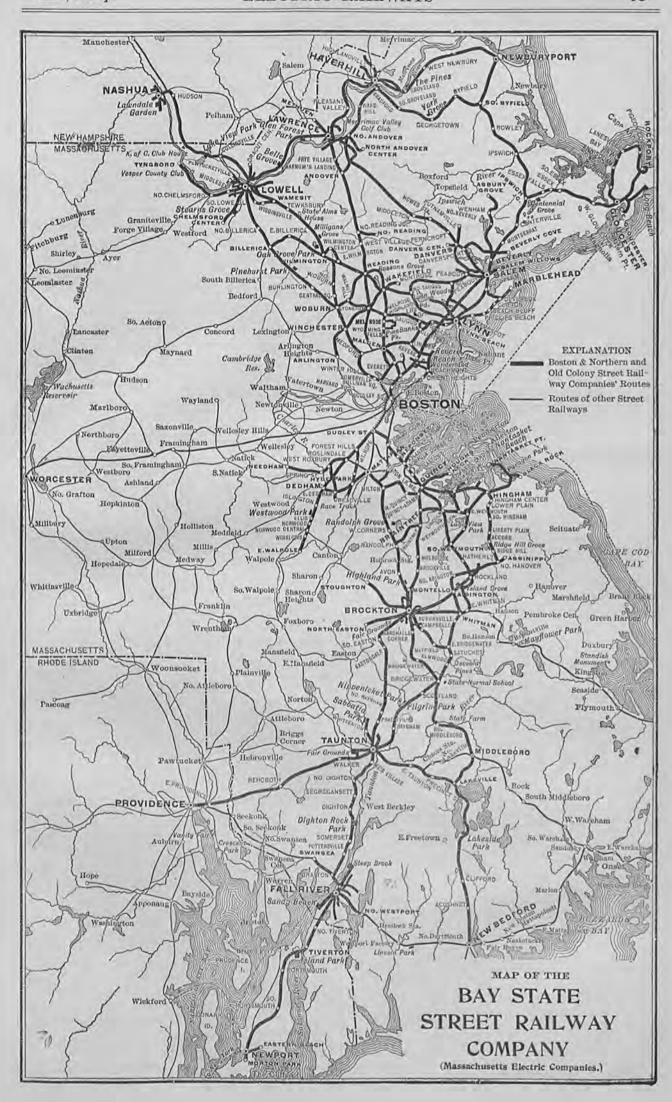
1910-11. 1909-10, 1908-09. 1907-08.

Car mlles run	54,647,196	220,127,890 39,296,522	*281,008,471 51,127,681	*273,132,584 51,857,889
Earnings — Passenger Malls, rentals, adv., &c. Int. on deposits, &c	15,227,984 407,981 63,250	10,984,441 261,182 138,064	14,024,768 331,043 138,042	13,628,383 330,205 116,108
Total gross	15,699,215 5,580,151	11,383,687 4,062,290	14,493,853 5,005,369	14,074,696 4,620,311
Int. on West End debt. Taxes, West End	716,180 662,262	510,135 468,032	680,180 631,116	668,280 574,113
Taxes, Boston Elevated Compensation tax	437,462 145,109	342,418 106,239	293,488 139,171	294,017 117,189
Rental of subway Divs. on West End stock	1,358,848	138,623 967,808	1,290,410	205,522 1,270,841
Rent to OldCol.St.Ry.,&c		6,885 36,279	9,180 46,566	9,180 41,283
Wash, St. Tunnel rental	274,508 324,000	281,001 255,000		348,137
East Bos. Tunnel rental Depreciation fund	57,782	41,674	53,216 200,000	51,685 200,000
Balance Dividend(6%		908,196 4 14)897,750	841,417	
Surplus for year	153,461	10,446	38,914	42,064

* These figures cover revenue passengers only. No data available as to free transfer passengers.

(2) Somerville Horse RR. Owns 8.03 miles of track. Leased to West End Street Ry. for \$9,180 yearly—6% on \$155,000 stock. Dividends are payable (M&N) in Boston.

BOSTON SUBURBAN ELECTRIC COMPANIES, -A trolley system.



town. station of the Boston Elevated Ry., with branches to Waitham and to Concord; laid with 93-lb. grider rail and 60 and 70-lb. Trail; operates 170 motors, 23 box and 38 open cars; total, 61 cars; 7 snow-plows, 3 work cars.—V. 83, D. 155, 818.

(2) Middlesex & Boston Street Ry.—Trolley.

ORGANIZATION.—Organized in 1907 and took over the South Middle-sex Street Ry., sold at receiver's sale July 1 1907, and has since acquired and merged the Westborough & Hopkinton St. Ry. (the Natick & Cochitutate St. Ry. (V. 87, D. 1420), the Newton St. Ry. (into which Waitham St. Ry. had been merged and which had acquired Commonwealth Ave. St. Ry. and Wellesley & Boston St. Ry. V. 89, D. 778, and the Newton & Boston St. Ry. (V. 89, p. 993)

In Dec. 1911 Mass. RR. Comm. auth. the company to issue \$1,483,000 ref. bonds, of which \$500,000 have been issued. See below and V. 93, p. 1787, 731.

In Apr. 1912 petitioned Mass. RR. Comm. for permission to consolidate with the Lexington & Boston Street Ry. and increase its stock by \$525,000 to exchange for stock of Lexington & Boston.

On Aug. 1 1908 Massachusetts RR. Comm. gave a decision sustaining Newton St. Ry.'s right to charge 6-cent fares and to charge one ceat extra (beyond the ordinary 5 cents) for each transfer issued. See V. 87, p. 345. In Aug. 1909 Comm, granted the Middlesex & Bost. the right (for an experimental period of one year) to charge one cent extra (beyond the regular 5 cents) for each transfer issued; in Aug. 1919 privilege was continued for another year, and in Aug. 1911 privilege was again extended.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock, \$1,462,000.

St. Ry. 1st M cur not | 1892 | 5 J. | 500,000 Jun | 11,5% | 575,000 of to all (\$500,000 \$500,000 (int. pay, at Am. Loan & Tr. Co., Bost. Trus. Commonwealth Ave first mitg. | 1896 | 5 g. F. A. | 75,000 Feb. 1 1916 | 375,000 of to all 90,000 of to a standing bonds; \$208,000 are issuable at any time for corporate purposes and ant. Jan. 1 1922 to July 1 1926 incl., at 105 and lnt.; Jan. 1 1927

MASSACHUSETTS ELECTRIC COMPANIES,-Street rallways. (See

No funded debt. Operated by Middlesex & Boston St. Ry. under lease of 1897 at a rental of 7.2% per annum on the stock, payable Feb. & Aug.

MASSACHUSETTS ELECTRIC COMPANIES.—Street rallways. (See Map on page 15.)

ORGANIZATION.—Formed in May 1899. Is not an incorporated company, but a voluntary association managed by a board of fifteen trustees, who hold the title to its assets. Messrs. E. Rollins Morse & Bro. and Tucker, Anthony & Co. of Boston, who promoted the combination, in June 1899, in offering some of the stock for public subscription (\$1,000 of preferred and \$500 common was offered for \$1,050), stated that "the Declaration of Trust contains strict provisions against the creation of any indebtedness whereby any shareholder or trustee can be held to any personal liability." Comprised originally between 30 and 40 soparate properties, but through consolidation there is now only one operating company, namely the Massachusetts Elec. Cos. The provisions against the creation of any indebtedness whereby any shareholder or trustee common stock is owned by the Massachusetts Elec. Cos. The provision of the Electric Street rallway in the same of the Massachusetts and new Hampshire and Rhode Theory of Substitution of Deston as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and south as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and south as far as Fall River and New Bedford, Mass., and Newport, R. I., connecting directly with the street rallway system of Boston; also an electric lighting property in Newport, R. I.

Merger of Substituaries.—At midnight June 30 1911 the Boston & Northermow Bay State St. Ry., took over the Old Colony St. Ry., stock of the latter company being exchanged, s for s, for stock of the Boston & Northermow Bay State St. Ry., 1004 over the Old Colony St. Ry., stock to be Issued July 1 1912; V. 93, p. 1402; V. 94, p. 168.

STOCK AND BONDS.—The share capital is represented by certificates for participation, which give the owners a proportion interest in the shares

Sept. 30:	1010-11.	1000 10	1908-09.	1907-08.
Earnings Expenses	58,881,521 5,557,304	1909-10. \$8,560,949 5,360,295	\$8,052,356 5,148,397	\$7,809,010 5,001,517
Net earnings	\$3,324,217 1,838,579	\$3,200,654 1,792,937	\$2,903,059 1,778,129	\$2,807,493 1,784,438
Divisible income	\$1,485,638 1,169,090	\$1,407,717 1,130,561	\$1,125,830 1,000,464	\$1,023,055 880,773
CE 15 COLOR DE LA COLOR DE	THE RESERVE OF THE PARTY.			

Balance \$316,548 \$277,156 \$125,366 \$142,282 DIVIDENDS.—First div. on pref. stock, 2%, was paid Dec. 1 1899; also 95 June 1 1909. Div. period then changed to J&J and 2 1-3% paid Jan. 901; July 1901, 2%; in 1902, 4%; in 1903, 4%; in 1904, 4%. The Jan. 905 dividend was passed and none paid until Jan. 1909, when 1% paid; uly, 14%. See V. 79, p. 2642, 2456; V. 85, p. 1946; V. 87, p. 1420,

and V. 89, p. 1597. In 1910, 334%. In 1911, 4%. In 1912, Jan., 2%. See above for payment of accrued divs. of 1734%.

PLANT.—The street railways controlled own 886.2 miles of track and own and lease 953.9 miles of track; operate 938.7 miles; own and operate 2,049 cars, of which 947 are closed and 1,102 open cars. Power capacity, 45 engines, 39,075 h.p., and 48 generators, 26,680 k.w.; 9 turbines, 17,800 h.p. and 12,000 k.w.

aud 12,000 k.w.

OFFICERS.—Pres., Gordon Abbott; V.-P., Charles E. Cotting; Sec.,
Everett W. Burdett; Treas., J. H. Goodspeed; Gen. Mgr., P. F. Sullivan;
Gen. Auditor, H. H. Read. Executive Committee: Philip Dexter.
Chairman; Gordon Abbott, Charles Francis Adams 2d, Galeu L. Stone, Percy
Parker, Philip L. Saltonstall and Charles E. Cotting. Office. 84 State St.,
Boston. V. 88, p. 883, 1437, 1560; V. 89, p. 163, 348, 1411, 1483, 1540,
1597; V. 90, p. 54, 167, 1425, 1491; V. 91, p. 1254, 1328, 1570, 1574, 1767;
V. 92, p. 118, 1181, 1500; V. 93, p. 105, 1462, 1597, 1787; V. 94, p. 68.

Boston. V. 86, p. 883, 1437, 1560; V. 89, p. 163, 348, 1411, 1483, 1540, 1597; V. 90, p. 54, 167, 1425, 1491; V. 91, p. 1254, 1328, 1570, 1574, 1767; V. 92, p. 118, 1181, 1500; V. 93, p. 105, 1462, 1597, 1787; V. 94, p. 68.

(1) Bay State Street Ry.—An electric road.—(See Map on page 15.)

ORGANIZATION.—This was the Lynn & Boston RR. (Incorp. in Mass. April 6 1859), but on July 23 1901 name changed to Boston & Northern St. Ry. and on Aug. 8 1911 name was again changed to present title. The following companies have been absorbed from time to time. The latest of these absorptions was in June 1911, when the Bost. & Nor. took over the Old Colony and issued 7,767 shares of pref. and 80,041 shares of com. in exchange for like amount of Old Col. Beverly & Danvers.
Boston Milton & Brockton.
Braintree & Weymouth.
Bridgew. Whitman & Rockland.
Brockton & East Bridgewater.
Dighton Somerset & Swansea.
East Side Brockton & Holbrook.
Georgetown Rowley & Ipswich, Globe Street Ry.
Gloueester Street Ry.
Haverhill & Andover.
Haverhill & Andover.
Haverhill Georgetown & Danvers.
Lowell & Woburn.
Lowell & Woburn.
Lowell & Woburn.
Lowell & Woburn.
Lowell & Suburban
Middleton & Danvers.
In April 1912 applied to Mass. RR. Comm. for authority to issue \$1,513, 000 additional stock at par and also \$2,000,000 5% ser, bds. V. 94, p. 1005-11, 1907 obtained permission to do a freight business in a majority of the towns along its lines. In Sept. 1911 Mass. RR. Commission granted authority to carry coal in car-load lots or less, in Dracut, Methuen, Middleton and North Andover.

Lease.—In 1903 the Boston Elevated Ry. leased all of the track of the former Old Colony Street Ry. (now a part of the Bay State St. Ry.) In the city of Boston for 99 years. The lease provides for the payment of all taxes and also 614% on replacement value (appraised at \$153,806) of property leased as of date Feb. 16 1903, and 4% on all additions and betterments.

Stock Anno BONDS—
Date.

Interest Commission of the Street Ry. (1904, 300 Dec. 11, 3% 1904, 300 Dec. 11, 3% 1

BONDS—
Date: Interest, Outslanding, Maturity, Lowell Lawrence & Haverhill B03 5 g J-D 5830,000 June 1 1923 1st mtge, \$1,900,000, gold, Subj. to call for the sink, fund at 105 & int. \$1,000 ... c* int. at Amer. Trust Co., Trustee, Boston, Deople's St Ry, West New. 1898 5 J-J 64,000 Jan 1 1928 bury, Mass, 1st mortgage Interest at State Street Trust Co., Boston, Old Date Collaboration of the state of the sta

Stock and Bonds.—By the terms of purchase of Old Colony by Bos. & Nor. the pref. stockholders of both companies become 1st pref. stockholders of the Bay State St. Ry. Pref. stock is subject to call at 120. Of the \$15,000,000 Bos. & Nor. bonds, \$5,553,500 are reserved to retire prior liens. Remaining bonds can be issued only for 50% of cost of additions and improvements. These bonds have no slak. Id. and are not subj. to call. V. 93, p. 1784. Of the \$5,379,000 1st M. bonds of the Lynn & Boston RR. \$1,642,000 have been canceled, and the unissued balance of \$14,000 is to be used to take up other bonds.

DIVIDENDS.—Initial div. on Bay State St. Ry. com.—3%—paid Dec. 30 1911.

ROAD.—See description under Mass. Elec. Cos. above.

EARNINGS.—Of combined properties for year ending June 30 1911. gross, \$8,705,221; net, after taxes, \$2,752,383; interest and rents, \$1,116,-690; surplus, \$1,635,693.

OFFICERS.—Pres., Patrick F. Sullivan, Lowell; Treas., C. R. Rockwell, V. 84, p. 995; V. 86, p. 720, 1223; V. 88, p. 748, 1436; V. 92, p. 117, 593, 659; V. 93, p. 104, 285, 1724, 1784; V. 94, p. 1055.

(a) Boston & Chelsea RR.—Owns 4.379 miles of track, Leased to Lynn & Boston Street Ry. Co. at \$7,260 per annum, equal to 6% on \$121,000 stock, payable A&O.

(b) Boston & Revere Electric Street Ry.

ORGANIZATION.—Incorporated June 24 1889. Leased from July 1 1895 for 99 years to Lynn & Boston (now Bay State St. Ry.), which guarantees Interest on the \$50,000 mtge, of 1908 and dividends on \$50,000 stock from July 1 1898 at 5% per annum.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock (par \$100)

Stock (par \$100)

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock (par \$100)

Boston & Revere Elec St Ryl 1908 5 g.M.S 50,000 Sept 1 1928 \$50,000 old 631,000...c.* [Int. at Amer. Trust Co., Boston, trustee. Bonds.—No slatking fund, but bonds may be called on any interest date on six weeks now the.

ROAD.—Total track, 3.895 miles.

(c) East Middlesex Street Ry.
ORGANIZATION.—Owns 19.394 miles of track. Leased May

(e) Winnisimmet (Street) RR. ORGANIZATION.—Owns 2:187 miles of track. Leased to the Lynn & Boston for 999 years from 1880 at \$3,000 per annum. Capital stock is \$50,000 par \$50. Dividends in 1894 to 1911 inclusive 6% per annum.

Report Fall River St. Ry. for year ending June 30 1911 were: Gross, \$332,279; net, \$170,135; charges, \$40,610; surplus, \$120,525.

BOSTON & WORCESTER ELECTRIC COMPANIES.
ORGANIZATION.—This is a voluntary association organized under a trust agreement dated Dec. 29 1902. Its property consists of the entire comstock and \$300,000 "notes payable" of the Boston & Worcester Street Ry. It has issued 33,936 4% cumulative preferred shares and 34,614 common shares, no par value; but in case of liquidation preferred shares receive \$100 sach before the participation of common. In Jan. 1905 was listed on Boston Stock Exchange. Stock was increased to present amount by the issue in July 1906 of 6,000 shares common and 6,000 pref., which was offered to shareholders at \$105 for a block of \$100 pref. plus \$100 cmm.
REPORT.—For year to June 30 1911, dividends received from B. & W. St. Ry. stock, none; miscellaneous income, \$20,239; total income, \$20,239; expenses, \$18,829 lnt. on 3-year notes, \$15,855; surplus, \$2,555.

BIVIDENDS.—First div. on pref. stock, \$2, paid July I 1904; \$2,321.

1905 and \$2 July 1 1905; in 1906, \$4; in 1907, \$4; in 1908, \$4; in 1909, \$2.

1919, Jan., \$1; none to Jan. 1912, when \$1 was paid.

OFFICERS.—Pres., William M. Butler; V.-P., A. E. Childs; Sec. & Treas., George A. Butman. V. 87, p. 96, 165, 1532, 1604, 1660; V. 89, p. 1662; V. 90, p. 1674; V. 91, p. 1764; V. 93, p. 795, 1018, 1667.

1(1) Boston & Worcester Street Ry.—Trolley.

ORGANIZATION.—Incorporated in Massachusetts on Nov. 16 1901

Franchise perpetual. Owns the Framingham Union Street Ry. Framingham Southborough & Marchonough Street Ry.—Trolley.

ORGANIZATION.—Incorporated in Massachusetts on Nov., 16 1901

Franchise perpetual. Owns the Framingham Street Ry. Framingham Southborough & Marchonough Street Ry.—Trolley.

ORGANIZATION.—Recomm. sanctioned an issue of \$350,000 bonds for improvements and refunding. V. 89, p. 1346; V. 90, p. 625, 770. On Feb. 21 1911 Mass, RR. Comm. sanctioned an issue of \$350,000 bonds for improvements and refunding.

Notes payable Sept. 1 1911

All held by B. & W. Electric Cos.

Path held by B. & W. Electric Cos.

Distinguish of the Market Sept. 1 1910.

All held by B. & W. Electric Cos.

Distinguish of the M. Electric Cos.

Report — For year ending June 30 1911, gross, \$615,687; net. \$259,-82; interest and taxes, \$165,855; surplus, \$94,467.

ROAD.—Owns and operates \$2 miles of track, a considerable portion over private right of way, between Boston and Worcester, including an extension to Natick. Rails, 75-lb. Has 79 cars.

OFFICERS.—Pres. William M. Butler; V.-P., A. E. Childs; Sec. and Treas., Geo. A. Butman.—V. 86, p. 601; V. 87, p. 1418, 1860; V. 89, p. 222, 1346, 1662; V. 90, p. 625, 770; V. 91, p. 809, 1628; V. 93, p. 394, 525, 659, 724.

PUBLIC SERVICE INVESTMENT CO.

ORGANIZATION, &c.—Organized in Maine to bold and to deal in stocks, bonds, notes and other securities. Stock \$2,000,000 6% (Q-F) cum. pref. (par \$100), all out, redeemable at option of company at 115. and \$2,000,000 common (par \$100) all out (no bonds).

Owns the following securities: \$350,000 Jacksonville Trac. com.; \$21,200 pref. and \$1,406,800 com. of Puget Sound Trac. Lt. & Pow. Co.; \$100,000 Columbus (Ga.) Elec. pref.; \$101,700 Tampa Elec. stock; \$100,000 Houghton County Trac. com.; \$112,500 El Paso Elec. com.; \$512,500 Minn. Gen. Elec. com. and \$500,000 Houghton County Elec. Co. com.; \$350,000 North Texas Elec. com.; \$112,500 El Paso Elec. com.; \$612,500 Minn. Gen. Elec. com. and \$500,000 Houghton County Elec. Lt. com. See statement of these companies (except last two) on subsequent pages.

Stone & Webster offered the stock in March 1909 in blocks of 10 shares of preferred and 4 shares of common for \$950. V. 89, p. 163.

Dividends.—On pref. 14% quar. since Aug. 1909 to and including May 1 1912. On com. 1st div.—1 14%—Feb., 1990; Aug., 114%. In 1911, Feb., 14%; Aug., 114%. In 1912, Feb., 14%; Aug., 114%. In 1911, Feb., 14%; Aug., 114 mos. ending Dec. 31 1911, gross income, \$109.614;

EARNINGS.—For 12 mos. ending Dec. 31 1911, gross income, \$199.614; expenses, \$1,731; balance, \$197,883; dividends, \$180,000; sur., \$17,885, DIRECTORS.—Henry G. Bradlee, Russell Robb, Chas. A. Stone, Edwin S. Webster, Ellot Wadsworth (Pres.)—V.89, p. 165; V. 99, p. 628; V. 92, p. 463.

BOWLING GREEN, OHIO.

LAKE ERIE BOWLING GREEN & NAPOLEON RY.—A trolley road.

Receivership.—Interest on bonds having been defaulted May 1 1911,
Judge Killits in Federal Court at Toledo on May 2 1911 appointed A. E.,
Royce and B. C. Harding of Bowling Green, receivers. V. 92, p. 1243.
On Dec. 18 1911 Judge Killits ordered a re-issue of \$75,000 receiver's otts,
originally put out several mos, previous for improvite, V. 93, p. 1785, 795.
Since taking possession receivers have paid int. due May 1 and Nov 1 1911.

BRATTLEBORO, VT.

TWIN STATE GAS & ELECTRIC CO.

ORGANIZATION.—Incorporated in Connecticut on Aug. 26 1906 and acquired the Brattleboro Street Ry., the Brattleboro Gas Light Co., the Dover Gas Light Co. (V. 83, p. 562), the Bennington Electric Co. and the Hoosick Falls illuminating Co. Control is held by the National Light, Brock AND ROWS.

ROAD.—Operates 5 miles of track in Brattleboro, in addition to gas and electric-light plants in Brattleboro and Bennington, Vt., Hoosick Falls, N. Y., and Dover, N. H.

OFFICERS.—Pres., I. L. Meloon; Vice-Pres., Wm. C. Pratt; Sec. and Treas., John F. Reilly.—V. 83, p. 499.

BRISTOL, CONN.

BRISTOL & PLAINVILLE TRAMWAY CO.—A trolley road. Also furnishes electric light, gas, steam heat and power.

Bonds.—Are subject to call after 5 years at 102; after 10 years at par. EARNINGS.—For years ending June 30.

EARNINGS.—For years ending June 30.

Fear—Gross. Net. Liq., Net. & Taxes. Dividends, Surplus. 1911. \$99,052 \$34,308 \$35,016 \$28,514 \$30,000 \$15,810 1910.— 96,869 40,837 \$5,045 26,392 26,200 23,280 ROAD.—Operates about 134 miles of track laid with 56 and 60-tb. Trallfrom Bristol to Plainville, with branches to Lake Compounce and to Terryville. Standard gauge, 29 cars, 3 snow plows and 1 work car. OFFICERS.—Pres. Miles L. Peck: V.-F. N. E. Pierce Sec. and Treas., 14. L. Tiffany; Gen. Mgr., G. E. Cockings.—V. 81, p. 776; V.87, p. 96,414.

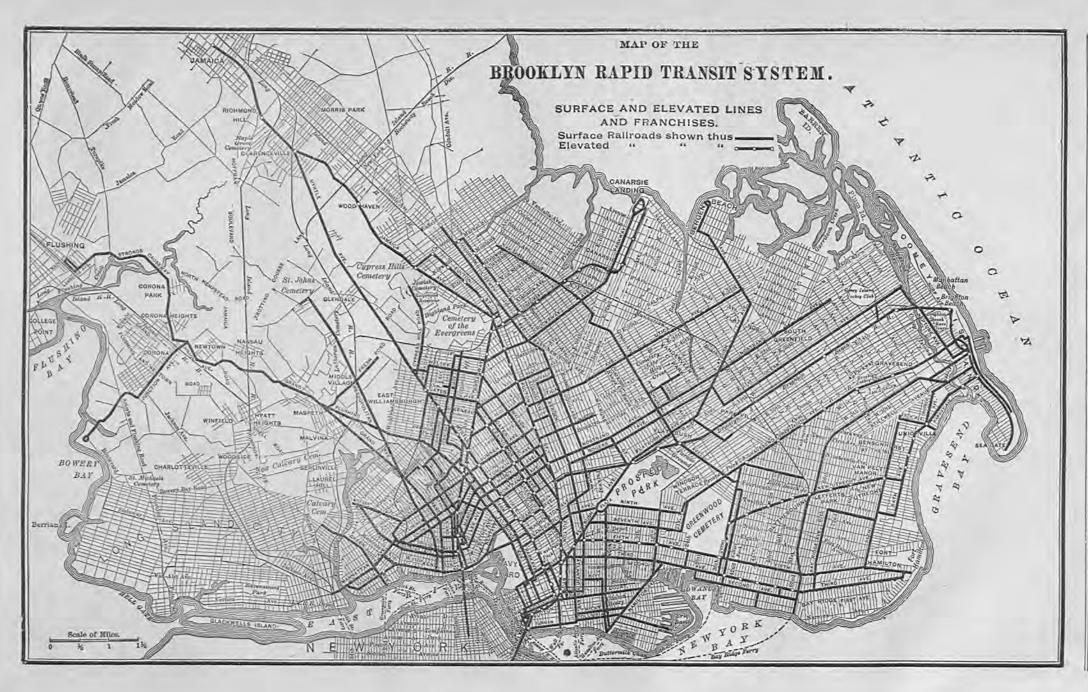
BRISTOL, VA.-TENN.

BRISTOL TRACTION CO.

ORGANIZATION.—Incorp. in Virginia. Was formerly the Bristol Belt Line Ry, Co. but on Sept. 7 1911 filed a certificate changing name to above title, and increased auth. stock from \$100,000 to \$300,000, and par of shares from \$50 to \$100. V. 93. p. 1323. Owns entire stock of the Holston Valley Ry., a narrow-gauge steam road.

STOCK AND BONDS— Date. Interest. Outstanding. Matur v. Stock \$300,000 (\$100) 1911 5 A-O 150,000 1941 callable at 105. U. S. Trust Co., Washington, D. C., trustee, ROAD. Operates 6 miles standard-gauge electric line in Bristol and 11.09 miles narrow-gauge steam road between Bristol and Big Creek Park, on the Holston River. 14 motor care, 2 locomotives, 4 passenger and 12 freight cars.

eight cars.
OFFICERS. Pres., B. L. Dulaney; V.-P. & Gen. Mgr., Fred Dulaney;
cc. & Treas., N. D. Bachman Jr. 2V, 93, p. 1323.



BROOKLYN, N. Y.

BROOKLYN RAPID TRANSIT—(See Map. page 18).

ORGANIZATION.—Organized Jan. 18 1896, per plan in "Chronicle," Y. 60, p. 1145, to succeed to the property of the old Long Island Traction Company foreclosed, syndicate headed by the late ex-Governor Flower having then bought control. Is not a railroad corporation, but was organized under the Business Corporation law of New York to hold the stocks and bonds of railroad companies and to ald in the construction and equipment of railroads. Franchises are perpetual.

ASSETS.—The following is a statement of the stocks and bonds owned by the Brooklyn Rapid Transit system Apr., 1 1912.

Stocks

Stocks	
Entire capital stock Brooklyn Heights RR. Co. (par)	\$200,000
Entire capital stock Bkin. Q'ns Co. & Suburban RR. Co. (par) .	2,000,000
Entire stock Sea Beach Ry. Co., par value	650,000
Electric RR. Co., par	8,499,700
63,670.75 shares out of 65,000 shares of the 4 % cumulative pref	A 987 078
stock of Nassau Elec. RR. Co., par. 47,854.85 shares out of 50,000 shares of the 5 % non-cumulative	6,367,075
pref. stock of the Brooklyn Union Elev. RR. Co., par	4,785,485
125,300.31 shares out of 130,000 shares of the common stock	
of the Brooklyn Union Elevated RR. Co., par	. 12,530,031
Entire stock of Coney Island & Gravesend Ry. Co., par	350,000
1,462,28 shares Brooklyn Rapid Transit Co., par.	146,228
Entire capital stock of South Brooklyn Ry. (par) 9,800 shares out of 10,000 of the American Rallway Traffic Co	500,600
(owned by Transit Development Co.), par	980,000
Entire capital stock of the Transit Development Co., par.	500,000
Development Co.), par.	250,000
500 shares of the Bridge Operating Co., par-	50,000
***	\$37,808,519
Bonds	
*ist M 5% bonds Bklyn, Queens Co. & Sub. RR. (par)	\$2,000,000
1st con, M Bklyn. Q'ns Co. & Sub. (owned by Bklyn. H'ts Co.)	50,000

1st con. M Bklyn. Q'ns Co. & Sub. (owned by Bklyn. H'ts Co.)	30,000
1st mortgage 5 % bonds Brooklyn City RR. (par)	1,627,000
Refunding gold mage. 4 %, Brooklyn City RR. (par)	725,000
Gold 5 % bonds Brooklyn Rapid Transit	30,000
Ref mtg 4 % bonds Brooklyn Rapid Transit Co.	14,930,000
Ref mtg 4 % bonds B. R. T. (owned by Nassau El. RR.)	1,709,000
Consol mtg 4 % bonds Nassau Elec RR. (Consol mtg. 4 % bonds Nassau Elec RR. (RR.)	1,709,000
RR. Co.)	22,500

The American Railway Traffic Co. was incorporated in Jan. 1004 with a capital of \$1,000,000 (of which \$080,000 is owned by the Transit Development Co.) for the purpose of hading and disposing of city's askes and refuse. Contract with city expiring Dec. 27 1008 was not renewed and company will be dissolved. Is in process of dissolution.

Dieision of Territory with Long Island RR.—At an investigation by the Public Service Commission in Nov. 1907 it developed that on April 1 1899 an "agreement of alliance" had been entered into with the Long Island RR. for division of territory. "Long Island territory" is described as part of Queens County and the counties of Nassau and Suffolk, while "Besides this, there is neutral erritory the sum of the counter of the public service County and the counties of Nassau and Suffolk, while "Re-Glassification of System Lines.—Owing to the opinion of the Court of Appeals in its decision upholding the right of the Brooklyn Helghts RR. to charge 10 cents fare to Coney Island. to the effect that Article IV of the Railroad Law relates only to street surface railroads as re-classification provisions govern elevated and steam surface railroads as re-classification thous of each railroad to the machine of the county of the counties of the surface railroads and that different provisions govern elevated and steam surface railroads as re-classification thous of each railroad to the machine of the propect provisions govern elevated and steam surface railroads as re-classification thous of each railroad to the machine of the propect provisions of the propect provision and the provision provisions are provised to the propect provision and the provision provision of the propect provision prov

SECURITIES OUTSTANDING APR. 15 1912.

the \$7,000,000 Brooklyn Transit 5s), and the rest for improvements, additions and new acquisitions, as needed from time to time. The mortgage provides that a fund of \$5,000,000 in bonds or their proceeds be at all times at the disposal of the company for the purposes mentioned. See V. 74 p. 377. As this fund is reduced for any of the purposes authorized, more nonds may be authenticated by trustee and delivered to the company on its order. These bonds can be converted into stock, par for par, before ruly 1 1914, and are subject to call on any interest day until year 2000 at 110 and interest; after that at par and interest. See listing applications in V. 81, p. 1856, 1857, for fits of securities piedged for the bonds; asio listing applications in V. 82, p. 517; V. 83, p. 1122; V. 85, p. 1523; V. 86, p. 923, and V. 90, p. 786.

Bonds.—Of the \$7,000,000 50-year gold 5s of the Brooklyn Rapid Transit, \$3,000,000 went to stockholders for the assessment. For description of property covered by the mortgage, see V. 62, p. 1138. See also application in V. 67, p. 904.

**Brooklyn City RR. mortgage of 1891 is for \$6,000,000 and is a first lien on the old Brooklyn City road and a consolidated lien on the lines acquired by consolidation in 1890. Of the \$6,000,000 issued, \$4,373,000 are in the hands of the public and the balance is held in the guaranty fund. Stockholders of Brooklyn City RR. July 10 1906 authorized a new mortgage for \$6,925,000 to provide for refunding. V. 82, p. 1437. These bonds are subject to call after July 1 1915 at 110 and interest.

The total authorized issue of first consolidated mortgage gold 5s of the Brooklyn Queens County & Suburban RR. is \$4,500,000, of which \$1,616.

The Sea Beach Ry, 1st 4s also are guaranteed with the guaranty of the Brooklyn Heights RR. Go. as to principal and interest, and in Jan. 1899 provision was made for guaranteed by endorsement on each bond by the Brooklyn Heights RR. Besides covering the mileage directly owned they are a lien by a supplemental agreement upon the st

MILEAGE,—The system incidues	1st	24	Sidings.	Total
Name-	Track.	Track.	de.	miles.
Brooklyn Heights RR.	2 134	1.851	0.198	4.183
Brooklyn City RR	104 870	99,957	23.564	228,391
Brooklyn Queens Co. & Suburban RR.	20 637	28,905	3.223	61.765
Brooklyn Queens Co. & Suburban 1919.	67,233	65.585	10.337	143,155
Nassau Electric RR		7,020	1.753	15.793
Sea Beach Hallway		3.188		
Coney Island & Gravesend Ry		1.184	.348	7.486
South Brooklyn Rallway	9.401	7.802	3,301 8,460	5.669
Prospect Park & Coney Island RR	0.401	7.004	0.400	25.663
Brooklyn Union Elevated RR		00 100		
Elevated lines		28.483	5.802	62.796
Surface lines	7.648	7.648	19.038	34.334
Canarsie RR.—	-	-		
Elevated lines	.738	.738	*****	1.476
Surface lines	2,414	2.414	.687	5.015
Trackage on N. Y. & Bklyn. Bridge-			000	4.000
Elevated lines	1.762	1.762	.231	3.755
Surface lines	1.802	1.707	Herein	3.509
Trackage on C. I. & Brooklyn RR	1.203	1.538	HARA	2.741
Trackage on Williamsburgh Bridge-		21222		30,000
Elevated lines	1,635	1.635	****	3.270
Surface lines	1.741	1.741	.218	3.700
Total miles operated	272.883	263.158	77.160	613.201
EQUIPMENT, June 30 1911Clos				19 con-
vertible, 671; semi-convertible, 757; m	Iscellance	ous, 461,	Total, 3.1	332.
principal and a served server for 1				

REPORT.—The annual report for 1910-11 will be found in V. 93, p. 793
Passengers carried during the year ended June 30 1911 amounted to 571,
881,446, an increase of 2,442,673 over previous year.

INCOME ACCOUNT BROOKLYN RAPID STITUENT COMPANIES—YEAR EN		
Revenue from Operations— Transportation Miscellaneous	1910-11. 321,716,486 270,057	\$20,746,876 232,639
Total	521,986,543	\$20,979,515
Maintenance of way	\$1,423,108	\$1,384,581
Maintenance of equipment	2,125,580	2,070,814
Operation of power plant	1,339,552	1,498,712
Operation of cars	5,298,863	4,994,463
Damages and legal expenses	1,043,585	921,538
General expenses	707,368	689,522
General expenses.	227,004	174,289
American Railway Traffic Co. expenses	1,306	3,192
Taxes	1,465,535	1,454,213
Total		\$13,191,324
Net earnings	\$8,354,642	\$7,788,191
Other Income	297,524	278,814
Total income	\$8,652,166	\$8,067,003
Fixed charges (net)	5,503,687	5,455 410
Surplus	\$3,148,479	\$2,011,595
Special appropriations	88,535	108,560
Special appropriations	312,242,690	1,906,286

OFFICERS.—Pres., Timothy S. Williams; Chairman of Board, A. N. Brady; V.-P. and Treas, C. D. Mencely; V.-P. and Gen. Mgr., J. F. Calderwood; Sec., J. H. Bennington; Comp., Howard Abel. Offices, 85 Clinton St., Brooklyn.

INDEX.—V. 91, p. 516, 529, 1511, 1710; V. 92, p. 117, 259, 394, 593, 1177, 1635, 1701; V. 93, p. 43, 228, 285, 526, 793, 812; V. 94, p. 349, 416, 487

COMPANIES CONTROLLED BY BROOKLYN RAPID TRANSIT CO.

COMPANIES CONTROLLED BY BROOKLYN RAPID TRANSIT CO.

(1) Brooklyn Union Elevated RR.—Formerly a steam road, now electric.

ORGANIZATION.—Organized on Jan. 30 1899 as successor of the Brooklyn Elevated RR. and its allied lines per plan in V. 64, p. 609. Embraces the Kings County Elevated RR., reorganized according to plan in V. 68, p. 724, the Sea View RR. and the Brooklyn Elevated Br., reorganized according to plan in V. 68, p. 724, the Sea View RR. and the Brooklyn Elevated RR. for June 1911 the Brooklyn Rapid Transit owned \$12,530,031 common and \$4,785,485 preferred stock of the Brooklyn Union Elevated Lease.—Leased to Brooklyn Helghts RR. for 999 years from July 1 1901; the lessee agreed to pay organization expenses, taxes and fixed charges, and as rental all net earnings, such net earnings not to be less than \$150,000 per annum the first three years, \$200,000 the next two years and \$250,000 per annum thereafter. Lessee also agreed to guarantee, principal and interest, all bonds of the Brooklyn Union and Kings County Elevated RR. companies, the guaranty to be stamped upon the bonds upon presentation. In Feb. 1902 began stamping bonds with guaranty. Certain days each month are designated for stamping. See V. 92, p. 117. In March 1907 lease was terminated, but the lease quaranty remains unimpaired. See V. 84, p. 569. In June 1907 a 10-year mage, for \$20,000,000 was authorized, put in July 1908 Public Service Commission refused to approve mage. See V. 87, p. 224. The mage, was simply to secure certificates of indebtedness given to the B. R. T. for moneys advanced from time to time. V. 84, p. 181, 1246, 1850.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity, 56, 20m stock, \$13,000,000, (61,000). [Interest at Central Trust Co., N. Y., Trustee. Both issues of bonds are listed on N. Y. Stock Exchange.

ROAD.—The Brooklyn Union embraces 62,786 miles of elevated track and 34,334 miles of surface track. Total, \$7,130 miles. The New York & Brooklyn Bridge has 7,204 miles of track in addition.

On July 1 1898 the operation of the Bridge railroad was commenced. See terms of contract in V. 67, p. 27, 426. In April 1898 an agreement was made with Long Island RR. providing for joint construction of connecting line at East New York and running of through trains from Jamalea to Brooklyn Bridge and from Rockaway Park to Broadway ferries. Construction begun in Nov. 1898 and work completed in Feb. 1899. V. 67, p. 1054. On May 30 1993 through service by elevated trains (not Long Island RR. trains) from Broadway Ferry to Jamalea was inaugurated; but in Nov. 1903 the Board of Aldermen passed an ordinance prohibiting the operating of electric trains on Jamalea Avenue, and the next month through service was discontinued.

DIVIDENDS.—The first dividend of 2 % on the preferred stock was paid June 29 1901; in 1902, 3%; in 1903, 3%; in 1904, 3 ½%; in 1905, 4 %; in 1906, 4 ½%; 1907 to 1911 incl., 5% per ann. On com.—Ist div.—5% paid June 10 1910; Dec., 2 ½%. In 1911, June, 2 ½%; Dec., 2 ½%. ANNUAL REPORT.—For year ending June 30 1911, gross, 37,978,983; net, \$3,346,986; other income, \$112,093; charges, \$2,486,910; surplus, \$1,572,169.

OFFICERS.—Pres., John Englis; V.-P. and Trens., C. D. Meneely;
-P., J. P. Calderwood; Comp., Howard Abel; Sec., J. H. Bennington.—
. 77, p. 2389; V. 79, p. 268; V. 84, p. 1247; V. 90, p. 1295.

(2) Nassau Electric Railroad.—A trolley road.

ORGANIZATION.—Chartered March 13 1893 under the laws of New York. Opened in July 1895 and in April 1896 leased the Atlantic Avenue RR., &c. As stated above, the Rapid Transit Co. owns 35, 99,700 out of the \$8,500,000 common stock of the Nassau Electric and \$6,367,075 out of the \$6,500,000 preferred stock.

Bonds.—For details see Rapid Transit statement above.

ROAD.—Embraces 143.155 miles of single track.

Atlantic Avenue RR. (now part of Nassau Electric) owned the double track steam road (since converted to electricity) from Jamalca to Platbush Avenue Station in Brooklyn. 9½ miles (19 miles of track), which is leased for 99 years from June 1 1877 to the Long Island RR. Co., afterding that company entrance into the city of Brooklyn—rental, formerly a percentage of receipts, was changed in 1895 to \$60,000 yearly. V 61, p. \$28. Litigation has arisen with Long Island RR with reference to use of Atlantic Avenue. See V. 74, p. 1139. In Oct. 1910 N. Y. Court of Appeals decided that the city had the right to tear up rails, but city has taken no action looking to the exercise of the right.

DIVIDEND.—First div. on pref. under lease was paid Dec. 31 1909, 4 %; 1901 to 1907 incl., 4% per annum; in 1908, Nov., 2%; in 1909. Nov., 2%; in 1910. A%; in 1911, May, 2%; Nov., 2%, in 1912, May, 2%.

ANNUAL REPORT.—For year ending June 30 1911, gross, \$4,439,829 net, \$1,370,583; other income, \$144,134; charges, \$1,231,189; surplus, \$263,528. V. 72, p. 240, 339, 342; V. 82, p. 1323.

(3) Prospect Park & Coney Island RR.—A trolley road.

CONEY ISLAND & BROOKLYN RR.

In April 1912 the Lawyers' Title Insurance & Trust Co. having, it was understood, acquired over two-thirds of the outstanding stock, offered to purchase until May 1 1912 any of the remaining shares at pat. V. 94, p. 1185, 767.

understood, acquired over two-thirds of the outstanding stock, offered to purchase until May 1 1912 any of the remaining shares at par. V, 94, p. 1185, 767.

ORGANIZATION.—Chartered Dec. 10 1860. Cars commenced running over the Brooklyn Eridge Feb. 15 1898. See V. 65, p. 383.

Brooklyn City & Newtown was leased in Nov. 1897 for 899 years. In 1900 acquired all the stock of that company, but legal processings completing merger with Coney Island & Brooklyn were not effected until 1910.

On March 8 1910 and July 30 1910 Pub. Ser. Comm. sanctioned the Issues of \$151,000 and \$490,000, respectively, of 1904 consol. mige. bonds for Improvements, &c. V. 90, p. 697; V. 91, p. 536. Being unable to sell these bonds, Pub. Ser. Comm. in Jan. 1911 auth. the Issue of \$500,000 notes (see below) secured by pledge of \$625,000 of aforementioned bonds. V. 92, p. 59.

STOCK AND BONDS.

Date. Interest. Outstanding. Last die., &c. Stock \$3,500,000 par \$100.

STOCK AND BONDS.

Date. Interest. Outstanding. Last die., &c. Stock \$3,500,000 par \$100.

On outgage \$10,000,000 poid.

Gond interest at Brooklyn Trust Co., New York Trustee.

Consol mortgage \$10,000,000 poid.

Consol mortgage \$10,000,000 poid.

Stock \$5,500 are 900,000 processed by the second processed points of the processed points of the processed points. Processed processed points of the processed points. Processed processed points. Processed processed points. Processed processe

DIVIDENDS.—In 1893, 6 %; in 1896, 5 %; in 1897, 6 %; in 1898, 8 \(\frac{1}{2} \) %

V. 67, p. 955. In 1899, 10 %; in 1900, 10 %; in 1901, 13 \(\frac{1}{2} \) %; in 1902, 16 %; in 1903, 16 %; in 1904, 16 %; in 1905, 10 %; in 1906, 8 %; in 1907, Feb., 2 %; May dividend passed. None since to Apr. 1912.

REPORT.—For years ending June 30:

12 Mos.

Gross.

Net.

Oth.Inc. Int.taxes, &c. Bat.sur.
1910-11

\$1,538,003

\$555,995

\$25,955

\$400,814

\$181,136

1909-10

1,470,672

458,841

2,026

2,026

369,090

91,777

1908-09

1,479,173

OFFICERS.—Pres., S. W. Huff; lst V.-P., Harold Fltz Gerald; 2d V.-P.,
Alan McCulloch; Sec. and Treas., D. B., Cannon; Aud., Elmer M. White.—

V. 89, p. 102, 1068; V. 90, p. 697, 771; V. 91, p. 335, 1629; V. 92, p. 59, 117; V. 93, p. 1105; V. 94, p. 767, 1185.

VAN BRUNT STREET & ERIE BASIN RR,—A trolley road.

ORGANIZATION, &c.—Chartered Feb. 15 1861. Stock, \$200,000, al Issued; par. \$10. Bonds, \$75,000 1st mixe, authorized; \$31,000 out., Track, 2.78 miles, changed to electricity in 1898. 6 pass, cars. For year end, June 30 1911, gross, \$44,834; net, after taxes, \$13,613; other income, \$282; int., &c., \$1,950; balance, \$11,045.

OFFICERS.—Pres., John F. Murphy; V.-P., D. W. Sullivan; Sec. and Treas., Wyllys Terry. Office, 264 Van Brunt St., Brooklyn, N. Y

BUFFALO, N. Y.

Buff & D 1st mtgs, 5360,000. 1901 5.J. 350,000 Jan 1 1931 Loans payable June 30 1911. 119,033 1932 EARNINGS.—Year ending June 30 1911, gross, 518,071; deficit under operation, 54,166; fixed charges, 519,800; total deficit, \$23,966. ROAD.—Operates a double-track road from Buffalo to Depew, 13.59 malles of track; 60-lb. rall; 5 cars.
OFFICERS.—Pres., Wm. L. Nevin; V.-P., J. Ernest Richards; Sec. and Treas., John J. Collier. V. 79, p. 2695.

BUFFALO & LAKE ERIE TRACTION CO .- A trolley road.

OFFICERS.—Pres., Wm. L. Nevin; V.-P., J. Ernest Richards; Sec. and Treas., John J. Collier. V. 79, p. 2695.

BUFFALO & LAKE ERIE TRACTION CO.—A trolley road.

ORGANIZATION.—Incorporated in New York and Pennsylvania in Dec. 1906 and its a consolidation of the Hamburr Ry., the Dunkirk & Fredonia RR., the Buffalo Dunkirk & Western RR., the Lake Erie Electric Traction Co. and the Erie Rapid Transit Co. Leases the Erie Electric Traction Co. and the Erie Rapid Transit Co. Leases the Erie Electric Traction Co. and the Erie Rapid Transit Co. Leases the Erie Electric Traction Co. and the Erie Rapid Transit Co. Leases the Erie Electric Traction Co. and the Erie Rapid Transit Co. Leases the Erie Electric Tract Co. for 999 years from March 1901.

Also owns all stock (\$750,000.

All out) of the Dunkirk St. Ry., which company has a franchise in Dunkirk and has bullt about 5 miles of track.

The Niagara & Erie Power Co. is controlled by the Burr, & Lake Erie Trac. Co. and the Niagara Lockport & Ontario Pow. Co. laterests, and its bonds are guar. p. 1. & sk. Cd., one-half each, by these two companies.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Common, 55,009,000.

Pref. 5%, \$2,500,000 cum from July 1909.

Ist and ref mitge. \$12,000.

1908. 5 g.M. 7,055,000 Nov. 1 1935 000, g(\$1,000).

C. Interest at New York Trust Co., Trustee. Pref. 1909.

Ref. El M 1st mtgr, \$200,000 [1809. 5 g.M. 7,055,000 Nov. 1 1936 000, g(\$1,000).

C. Central Trust Co., trustee. New York City. Brie El M 2d mtgr, \$150,000 [1809. 5 g.J. 102,000 Jan 1 1919 (\$1,000). gold.

Central Trust Co., trustee. New York City. Brie El M 3d tref sink rund 1901. 5 g.A.O. 1,000,000 April 1 1941 \$13,250,000, gold.

Central Trust Co., Trustee. New York City. Brie El M 1st ref sink rund 1901. 5 g.A.O. 1,000,000 April 1 1941 \$13,250,000, gold (\$1,000). Interest at New York Trust Co., Trustee. Oun & Free ref. M. \$100,000 [1809. 1909.

ROAD.—Is a double-track road about 414 miles long. Began operating sc. 22 1909.

OFFICERS.—Pres., Jos. B. Mayer; V.-Pres., A. T. Cole and J. C. Callsch; ed., J. A. Byrne; Treas., P. C. Schutrum. V. 88, p. 293, 748; V. 90, p. 235-

BUFFALO SOUTHERN RV. CO.—A trolley road.
ORGANIZATION.—Incorporated in New York on Aug. 25 1994 and is a consolidation of the Buffalo Hamburg & Aurora Ry. and the Buffalo Gardenville & Ebenezer Ry. V. 79, p. 2146. Franchises perpetual. Has trackare rights in Buffalo over tracks of the International Traction Co.

STOCK AND BONDS— Date. Interest: Outstanding, Maturity. Stock \$2,000,000 (\$100) ... \$547,200 ct 15 1934 (\$1,000) ... \$2,000,000 (\$100) ... \$547,200 ct 15 1934 (\$1,000) ... \$2,000 ct 15 1

ROAD.—Operates from Buffalo to Hamburg, East Hamburg and Or-chard Park 15% miles; also has a line from Buffalo through Gardenville and Ebenezer to Lien's Park, 5½ miles. An extension to East Aurora 15 miles, is under construction, 5½ miles completed. 60-lb, T and 80-lb, girder rail.

OFFICERS.—Pres., Wm. M. Griffith, New York; V.-P., Geo, F. Wells, East Aurora, N. Y.; Sec., H. M. Gear, Buffalo; Treas. & Gen. Mgr., N. A. Bundy, Buffalo.—V. 86, p. 419.

OFFICERS.—Pres., L. L. Lewis Jr.; V.-P. and Gen, Mgr., L. L. Grove; co., Godfrey Morgan; Treas., L. K. Warnick.—V. 84, p. 1306.

TRACTIONAL CO. OF NEW JERSEY.

ORGANIZATION.—Incorporated in New Jersey on Aug. 9 1905 and acquired \$7,030,000 of the \$10,000,000 common stock of the International Traction Co. through exchange of stock—100 shares of International stock for one share of Tractional Co. stock. See V. 81, p. 728. Authorized stock. \$100,000. of which \$50,000 is outstanding. No bonds.

OFFICERS.—Pres. Nelson Robinson; Sec. and Treas., Chas. E. Riehards. 15 Exchange Pl., Jersey City, N. J.—V. 81, p. 728.

INTERNATIONAL TRACTION CO.—Trolley

Default. Int. due July 1 1910 and Jan. 1 1911 on coll. trust mige. of
1899 was defaulted. but was subsequently paid, together with 5% int.
thereon, on July 1 1911 and Jan. 2 1912, respectively. V. 93, p. 44, 1786.
A bondholders committee has been formed. A. H. Gillard. Sec. 23 Wall St.
calling for deposit of bonds with J. P. Morgan & Co.; V. 93, p. 1786. Throagh
arrangements made by the bondholders' committee, money to pay the July
1910 and Jan. 1911 coupons bubsequently paid by company, as noted
above), also the July 1911 and Jan. 1912 coupons was advanced by J. P.
Morgan & Co. V. 91, p. 445; V. 92, p. 261; V. 93, p. 44, 1786.

Owing to the unwillingness of the Pub. Serv. Comm. to permit the capitalization called for by the modified plan of reorganization (see plan, V. 90,
p. 1675, and modification of same, V. 92, p. 251; on Med. 22 1911 a "substituted plan" was filed, calling for (i) exchange of old coll. tr. 4s, 8 for secolist respectively and the coll. now pledged for old bonds, incl.
for new coll. tr. 4s of International Trac. Co. due July 1 1949, and limiting
the issue to \$18,335,000, instead of the \$30,000,000 proposed; (2) deposit as
collateral for new bonds, all the coll. now pledged for old bonds, incl. entire
atock of International Ry., except that in place of unsecured certfs, of indebtedness of operating cos., there be deposited at least an equal amount of
new International Ry. is seen that in place of unsecured certfs, of indebtedness of operating cos., there be deposited at least an equal amount of
new International Ry. is 1949, all underlying bonds of operating companies or any new bonds of Railway Co. issued to refund same; (4) creation
by International Railway of a \$60,000,000 5% 50-yr, mige., the latter to
provide for the future capital needs of the property. See V. 94, p. 911.

ORGANIZATION.—Organized on Jan. 18 1899 under N. J. laws and
has acquired all the electric railway connecting the cities of Buffalo, Niagara
Falls, Lockport, North Tonawan

Bridge between Queenston and Lewiston, which bridges have been equipped with trolley tracks on Oct. 30 1905 acquired the entire \$80,000 capital stock of the Electric City Ry. In Jan. 1907 organized Frontier Elec. Ry., to build a line to connect with a proposed new bridge across Niagars River. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, common. \$10,000,000.

Pref. 4 % cum \$5,000,000.

Pref. 4 % cum \$6,000.

Pref. 5 % cum \$6,000.

Pref. 6 % cu

Liens of Constituent and Owned Companies.

BONDS—

BURIADO East Side 2d mtgc ... 1882 6 M-S ... \$233,500 Sept 1 1913 (10,000)\$5,000,000,g, c'er int. at Co's. office, Burialo, E. W. Clark & Co., Philla, or Merc. 7r. Co., N. Y. Trustee. At Co's. office, Burialo, E. W. Clark & Co., Philla, or Merc. 7r. Co., N. Y. Trustee. At Co's. office, Burialo, E. W. Clark & Co., Philla, or Merc. 7r. Co., N. Y. Trustee. At Co's. office, Burialo, E. W. Clark & Co., Philla, or Merc. 7r. Co., N. Y. Trustee. At Co's. office, Burialo, E. W. Clark & Co., Philla, or Merc. 7r. Co., N. Y. Trustee. At Co's. office, Burialo, E. W. Clark & Co., Philla, or Merc. 7r. Co., N. Y. Trustee. At Co's. office, Burialo, or Merc. 3r. Co., Philla, or Merc. 7r. Co., N. Y. Trustee. At Co., Philla, or Merc. 7r. Co., N. Y. Trustee. At Company's office, Burialo, of Mercental Company's office, Burialo, or Mercental Company's office, Burialo, or Mercental Company's office, Burialo, or Mercental Company's office, Burialo, Company at Co., Philla, or Mercental Company's office, Burialo, Company at Co., N. Y. Trustee. 1895 4.4-0 40,000 April 1 1917 at Co., N. S. S. D. Corstown St Ry 1st mtge, g. 1802 5 g M- D 2074,000 May 1 1932 (53,000,000), gu p &1...c. 11nt. at Metropolitan Tr. Co., N. Y. Trustee. 1801 at 1802 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000 at 1802 5 g M- D 2074,000 May 1 1932 (53,000 at 1802 5 g M- D 2074,000 May 1 1932

Income Account of International Ry., Crosstown Street Ry. and Electric City Ry., including Fixed Charges of International Traction Co.

Calendar year ending Dec. 31— 1908. 1907. 1906.

Gross earnings from operation. \$5,159,605 \$5,380,437 \$4,972,688

Operating expenses. 3,228,482 3,362,883 2,854,986

Net earnings \$1,931,123 \$2,017,554 \$2,087,702 Miscellaneous income \$7,961 81,813 69,111

BURLINGTON, IOWA.
PEOPLE'S GAS & ELECTRIC CO.

PEOPLE'S GAS & ELECTRIC CO.

ORGANIZATION.—Owns all the stock, assets, franchises and good-will of the Burlington Ry. & Light Co. Franchise expires in Feb. 1927.

STOCK AND BONDS— Date. Interest Outstanding. Maturity. Stock, \$1,250,000

Burl Ry & Lt. ist M, \$750,000] 1897 5 g A-O 750,000 Oct 1 1917 (\$500, &c), red at 105 g.c* Interest at American Trust Co., Bos., Trus. Bonds.—Part of bonds are guar., p.&l., by end, by People's Gas & Electric Co. of Burlington, and the latter has made a trust deed to secure the guar'ty. ROAD.—Total track 18 miles trolley, including an extension to West Burlington. 65 to 85-lb, Truil. Operates 22 motor and 25 trail cars.

OFFICIERS.—Pres., G. H. Hilgbee; V.-P., E. C. Walsh: Sec., Treas, and Gen. Mgr., C. H. Walsh.—V. 64, p. 41, 468, 753; V. 68, p. 1022; V. 74, p. 1307.

BURLINGTON, VT.

BURLINGTON TRACTION CO.—A trolley road.
In April 1912 it was announced that company would make a \$500,000 bond issue for acquisition of Vergennes Power Co. and refunding. &c.—

V. 94, p. 1185.

STOCK AND BONDS—— Date. Interest. Outstanding. Maturity. Stock, \$220,000 (par \$100).—— Q-F \$200,000 See text.

Win & B Horse RR 1st M., 1894 6.g.J. 150,000 Jan 1 1914
\$150,000, gold (f500 and 31,000).—— of interest at Burlington Trust Co., Trustee.

ROAD.—Owns 11 miles of track in city of Burlington, Rails 50, 60 and 75-lb. T. Owns 15 box cars, 18 open cars, 2 snow plows.

Dividends.—In 1903 and since, 6% per year; previously 4%.

Verg end. June 30.— Gross. Net. Charges Dies. Const. Balance. 1910-11.—— \$126,870 \$50,846 \$12,991 \$12,000 \$5.856 sur\$19,999 1909-10.—— 119,015 37,198 12,551 12,000 1,750 sur.10,817 OFFICERS.—Pres., Ellas Lyman; V.-P., Jno. J. Flynn; Treas., W. F. BURTERE MONTE.

BUTTE, MONT.

BUTTE ELECTRIC RAILWAY.—Trolley.

This company was incorporated in West Virginia in December 1899 as successor to the Butte Consolidated Ry., sold at foreclosure.

STOCK AND BONDS—Date. Interest. Outstanding, Maturity.
Stock \$1,000,000 (par \$1,000) 1000 5 g M.S 700,000 Oct'05, 2% 1st M, \$700,000, gold, \$1,000, 1000 5 g M.S 700,000 Meh 1 1925 each —C'lint. at Mercantile Tr. Co., Boston, Trustee. Bonds.—May be called for payment on Mch. I 1915, or on any interest day thereafter. Sinking rund of 10% par value of bonds begins Mch. I 1916. Dividends.—In 1905, 4%; in 1906, May, 2%; Oct., 2%; none since to Jan. 1912—all earnings going into construction.

ROAD.—Operates 34 ½ miles of track. 56-ib. Trails; 62 motor cars, EARNINGS.—Year end, Feb. 28 1911, gross, \$441,406; net, \$77,534, Officers.—Pres., W. A. Clark, Butte; V.-P., J. R. Wharton; Sec. and Treas., J. H. Anderson, 49 Wall St., N. Y.—V. 72, p. 190.

CALAIS, ME.

CALAIS STREET RAILWAY.—A trolley road.
ORGANIZATION.—Stock. \$100,000: first mortgage, 1898, 5s. J.J.
\$100,000 due July 1 1918.
REPORT.—Year ending June 30 1910, gross, \$29,661; net, \$3,669;
interest and taxes, \$5,571; deficit, \$1,902.
ROAD.—Calais Street Railway, lower wharf to upper bridge, Calais, 4
miles; St. Stephen Electric St. Ry., Milltown, N. B., to St. Stephen, N. H.
3 miles; total, 7 miles. The St. Stephen Electric St. Ry. is a separate
corporation, but is owned entirely by the Calais company. 9 cars.
OFFICERS.—Pres., George A. Curran; Sec., Charles F. Pray; Treas,
and Gen. Mgr., C. W. Young, all of Calais, Me.

CAPE MAY, N. J.

CAPE MAY DELAWARE BAY & SEWELL'S POINT RAILROAD.—
An electric and steam road.
In March 1912 Nelson Z. Graves of Phila. acquired control. V. 94, p. 826, 982.
ORGANIZATION.—Organized under the general railroad laws of New Jersey on Jan. 19 1893 by consolidation of the Delaware Bay & Cape May RR. (owner of the Cape May & Sewell's Point RR.) and the Cape May & Schellenger's Landing RR. Uses electric power for passenger service and steam power for freight.
STOCK AND BONDS— Date, Interest. Outstanding. Maturity. Stock paid in (par 550).
STOCK AND BONDS— Date, Interest. Outstanding. Maturity. Stock paid in (par 550).
First mort. (\$150,000)...cur.1893 5 F.A 150,000 Feb. 1,1923.
Other debts Dec. 31 1910.
In 1894 and 1895 but one interest payment was made, by mutual consent of bondholders. Interest was reduced to 5% for 5 years from Feb. 1 1896, and remains at 5%. Trustee is N. J. Frust and S. D. Co., Camden, N. J. ROAD.—Operates 6.29 miles of track extending to Cape May Point and Sewell's Point, along the beach front through city of Cape May.
EARNINGS.—For year ending Dec. 31 1910, gross, \$22,228; expenses, \$34,421; defict from operation, \$12,193; taxes and interest, \$14,874; total defict, \$22,067.

OFFICERS.—Pres., Nelson Z. Graves, Philadelphia.—V. 72, p. 532; V. 94, p. 826, 982.

CEDAR RAPIDS & MARION CITY RY

CEDAR RAPIDS & MARION CITY RY,
ORGANIZATION.—Franchise expires in 1941.
STOCK & BONDS— Mutes. Date Interest. Outstanding. Maturity,
Stock \$550,000 (\$100).
Stock \$100,000 (\$100).
Stock

CHAMBERSBURG, PA.
CHAMBERSBURG & GETTYSBURG ELECTRIC RY.
ORGANIZATION.—Incorporated in Pennsylvania Dec. 4 1900.
STOCK AND BONDS—
Data Interest Office Control of the Contr

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

Stock \$225,000 (\$50)

1st mige. \$225,000 (\$1,000) [1903 5 M·N 225,000 May 1 1933 not red, no sluking fund.e* [Int. at Northampton Tr. Co., Easton, trustee. EARNINGS.—For year ending Dec. 31 1911, gross, \$42,253; net, \$3,095; other income, \$2,083; charges and taxes, \$13,085; deficit, \$7,907.

ROAD.—Operates 13.25 miles of track between Chambersburg, Stouterstown, Fayetteville, Greenwood and Mt. Union. 60 to 80-ib. T and girder rail. Gauge 5 ft. 2½ lb.
OFFICERS.—Dres., M. C. Kennedy; Sec. and Treas., W. L. Ritchey; Aud., C. M. Davidson; Supt., D. B. Fretz.

CHAMPAIGN, ILL.

CHAMPAIGN, ILL.

ILLINOIS TRACTION CO.—(See Map on page 24.)

ORGANIZATION.—Incorporated in Maine on May 13 1904 and controls the following companies:
Bloomington Decatur & Champ. RR.
Bloomington & Normal Ry. & Lt.Co.
Danville & Eastern Billinois Ry.
Danville & Eastern Billinois Ry.
Danville & Eastern Billinois Ry.
Danville Street Railway & Light Co.
Danville Urbana & Champaign Ry.
Decatur Railway & Light Co.
Des Moines Electric Co.,
Illinois Central Traction Co.
Jacksonville Railway & Light Co.
Madison County Light & Power Co.
Peoria Bloomington & Cham. Tr. Co., Urbana & Champaign Railway Co.
Topeka Edison Co.
Topeka Edison Co.
Topeka Edison Co.
Topeka Edison Co.
Urbana & Champaign Railway, Gas & Electric Co.
Peoria Bloomington & Cham. Tr. Co., Urbana Light, Heat & Power Co.
Urbana & Champaign Railway, Gas & Electric Co.
194 Pour Railway & U.S. Government to build a bridge across the Mississippi River between Venice, Ill., and St. Louis, Mo. This bridge was opened to traffic in Nov. 1910 and, with terminals in St. Louis, with only two stops—at Springfield and Lincoln—the running time to be 194 hours, or about 32 miles an hour (V. 33, p. 40). It was also reported in Aug. 1911 that the company had opened offices in Chicago with the purpose of securing freight from points between Chicago and St. Louis stopping company has as yet no direct entrance into Chicago. V. 93, p. 227.
On Dec. 31 1911 the bonded Indebtedness of the properties controlled was \$356, 532.500.

was \$56,532.500.

STOCK AND BONDS— Date. Interest. Outstanding Last Dis Common \$10,000,000 (\$100) ... Q-J \$9,968.700

Pref 6% cum \$6,000,000 (\$100) ... Q-J 5,304,600 See text Stock.—Additional preferred stock can only be issued when net carnings are equal to 9% on preferred stock out and the amount proposed to be issued. Preferred stock is listed on Montreal Stock Exchange.

Dividends.—6% per annum is being paid on the preferred stock.

REPORT.—For cal. years. Report for 1910 in V. 92, p. 1239.

Gross Earnings— Interarban Local street railway Gas Electric light and power Steam heating Miscellaneous	1,950,880 383,324 1,473,938	1910, \$2,304,945 2,027,206 357,315 1,327,609 174,822 26,141	1909.7 \$1,980,779 1,754,893 293,072 1,161,128 166,000 7,511
Total gross carnings Operating expenses General and overhead expenses Taxes	\$3.867.860	\$6,218,038 \$3,441,100 58,596 165,932	\$5,363,383 \$2,874,340 43,150 146,001
Total operating expenses	\$4,133,640	\$3,665,628	\$3,063,491
Net earnings Less net earnings of Des Moines and Topeka properties prior to purchase	\$2,768,580	\$2,552,410 54,183	\$2,299,892 372,628
Interest, &c. Dividends on preferred	\$2,768,580 \$1,885,221 318,276	\$2,498,227 \$1,536,687 273,286	\$1,927,264 \$1,258,051 259,146
	\$9 902 107	21 900.072	*1 515.107

\$2,203,497 \$1,809,973 \$1,517,197 \$565,083 \$688,254 \$410,067 Surplus \$565,083 \$688,254 \$410,067 ROAD.—The interurban lines comprise 459,13 miles of track; city lines comprise 169,60 miles of track; total of all lines, 628,73 miles. Interurban lines have 150 passenger, 128 express and 600 freight cars; city lines have 210 motor cars and 140 others; 4 central power stations and 40 sub-stations. OFFICERS.—Pres. W. B. McKinley, Champagn; V.-P. and Gen. Mgr. H. E. Chubbuck, Peorla; V.-P. and Treas. Geo. M. Mattis, Champaign; Sec., T. B. Macauley, Montreai.—V. 88, p. 295, 374, 451, 564, 1369; V. 89, p. 225, 721; V. 90, p. 303, 559; V. 91, p. 38, 211, 589, 1328; V. 92, p. 461, 881, 1032, 1239; V. 93, p. 44, 577, 666, 1462; V. 94, p. 911, 982.

ington and Normal. Ralls 70 and 72-ib. Has 42 pass, and 6 misc. cars.—

V. 93, p. 665.

(2) St. Louis Electric Terminal Railway Co.
Organized to build extensive terminal freight and passenger stations to cost about \$5,000,000. Owns valuable real estate and a 50-year franchise giving the Illinois Traction an outlet in St. Louis. Also owns the Citizens' Ry. Co. of Venice, which operates 4.88 miles of street railway in Madison, Granite City and Venice. Capital stock, com. \$1,000,000, all owned by Illinois Trac. Co.; 5% pref. out. \$1,000,000; \$1,724,000 (2 to 5%) bonds out, due 1929. V. 85, p. 100; V. 91, p. 1769.

i3) Danville Street Railway & Light.
ORGANIZACION.—Incorporated in Dec. 1899 as a consolidation of all the street railway, electric light, gas and steam-heating interests. Entire stock is owned by Illinois Traction Co.
STOCK AND BONDS—— Date. Interest. Outstanding. Maturity Stock \$700,000 (\$100)
STOCK AND BONDS—— Date. Interest. Outstanding. Maturity Stock \$700,000 (\$100)
STOCK AND BONDS—— Date. Interest. Outstanding. Maturity Stock \$700,000 (\$100)
STOCK AND BONDS—— Date. Interest. Outstanding. Maturity Stock \$700,000 (\$100)
STOCK AND BONDS—— Date. Interest. Outstanding. Maturity Stock \$700,000 (\$100)
STOCK AND BONDS—— Date. Interest. Outstanding. Maturity Stock \$700,000 (\$100)
STOCK AND BONDS—— Date. Interest. Outstanding. Date gold (\$1,000)
STOCK AND BONDS—— Date. Interest Outstanding. Maturity Stock \$700,000 (\$100)
STOCK AND BONDS—— Date. Interest. Outstanding. Danville & Northern mort-1 1904 & M-S
17,000 Sept 1 1914
gage (\$20,000) [Interest at Second Nat. Bank, Danville. Debenture bonds [Interest at Second Nat. Bank, Danville.]

Bonds.—Ref. bonds are due \$6,000 annually Jan. 1 1910 to 1924 Inclusive, and remainder on Jan. 1 1925.\$18,000 have been retired. Sinking fund of \$6,000 per year began Jan. 1 1910, bonds being drawn (at par and accrued int.) in numerical order, beginning with No. 1. Mortgage trustee is the Illinois Trust & Savings Bank, Chicago. V. 70, p. 125.

COMPANY'S PROPERTY.—The company owns the following: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 90-year franchise; also has dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 16.37 miles of truck, nearly all laid in brick pavement, running to three parks, the fair grounds, cemetery and railway depots and National Soldiers Home. Equipped with 50, 60 and 70-lb. Johnson T rails with 26 motor cars (General Electric) and 12 others.

OFFICERS.—Same as those for Danville Urbana & Champaign Railway Co.—V. 78, p. 1142, 1300.

(4) Degature Pailway & Light Co.

Jacksonville Ry. & Light Co.

estimated to be worth \$500,000.—V. 90, p. 560; V. 92, p. 1500; V. 93, p. 1535.

(7) Topeka Railway Co.

On Meh. I 1910 Illinois Trac. Co. purchased road.

ORGANIZATION.—Incorporated under general railway laws of Kansas In 1892; in 1903 absorbed the Vinewood Park Ry, and made a new mige, for \$1,250,000.

On June 4 1903 obtained a new 30-year franchise, running from that date, with the provision that \$400,000 be expended within 3 years on the system. Also has secured franchises in perpetuity on county roads now occupied, with privilege of hauling freight. City agrees never to reduce rates to where company will earn less than 10% on stock. The city is to receive 10% of carnings remaining after 10% has been earned. Upon expiration of franchise city has the right to acquire the property, but not before. V. 76, p. 866, 1302.

Kansas Ry, & Light Co. (holding company) has \$1,448,000 temporary bonds out, due 1935. V. 92, p. 1243.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity-3tock, \$1,250,000 (\$100)

'et mig, \$1,250,000, gold 1904 bg J-J 1,190,000 Jan 1 1930 (\$1,000)

'et mig, \$1,250,000, gold 1904 bg J-J 1,190,000 Jan 1 1930 (\$1,000)

'et mig, \$1,250,000, gold 1904 bg J-J 1,190,000 Jan 1 1930 (\$1,000)

'et mig, \$1,250,000, gold 1904 bg J-J 1,190,000 Jan 1 1930 (\$1,000)

'et mig, \$1,250,000, gold 1904 bg J-J 1,190,000 Jan 1 1930 (\$1,000)

'et mig, \$1,250,000, gold 1904 bg J-J 1,190,000 Jan 1 1930 (\$1,000)

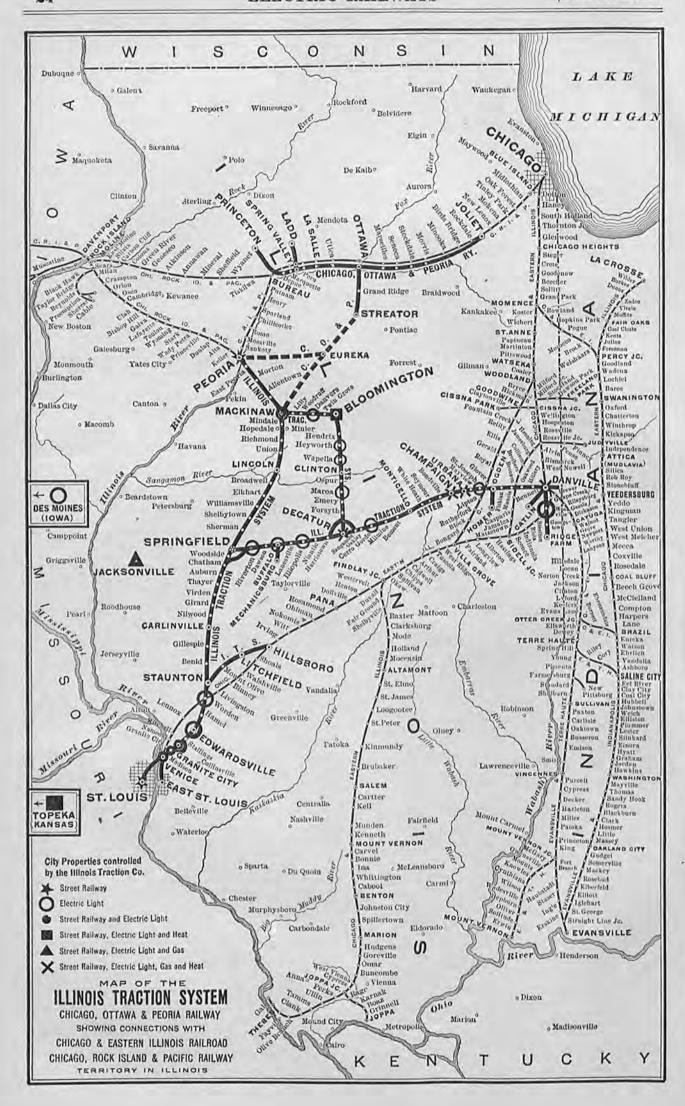
'et mig, \$1,250,000, gold 1904 bg J-J 1,190,000 Jan 1 1930 (\$1,000)

'et mig, \$1,250,000, gold 1904 bg J-J 1,190,000 Jan 1 1930 (\$1,000)

'et mig, \$1,250,000, gold 1904 bg J-J 1,190,000 Jan 1 1930 (\$1,000)

'et mig, \$1,250,000 (\$100)

'et mig, \$1,250,



(8) Urbana & Champaign Railway, Gas & Electric Co.

(8) Urbana & Champaign Railway, Gas & Electric Co.
ORGANIZATION.—A consolidation in 1897 of Urbana & Champaign Electric Street, Champaign Electric Light & Power, Champaign & Urbana Gas Light & Coke and West End Park companies. Owns perpetual gas and steam charter. The underlying railroad charter is also perpetual. Franchise in 1901 extended for 20 years
STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock \$500,000.
U & C Ry, G & E M \$250,000 | 1897 5 g J.D | 154,000 June 1 1917 gold sink fund \$8,000 yriy int. at Illinois Tr. & Sav. Bank, Chic., Trus., June 1 1900 & aft(\$1,000) et | or at Chase National Bank, New York City, Onsolidated mortgage \$500. | 1899 5 g.J. | 345,000 July 1 1925,000 (\$1,000) gold | et | int. Portland Tr. Co., Portland, Mc., Trust. Debenture bonds | Sav. Sufficient are reserved to retire first mortgage bonds. The bonds are subject to call on any interest date at 105 ROAD.—Operates 10 miles of track in and between Champaign and Urbana. Has 20 motor cars and 8 others.

(9) Bloomington Decatur & Champaign RR. ORGANIZATION.—Incorporated in Illinois on Nov. 29 1910 as a consolidation of the Chicago Bloomington & Decatur Ry, and St. Louis Decatur & Champaign RR. Operates on private right of way except through cities and towns (8 miles) where franchises extend to or beyond 1953.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$3,000.000

are subject to call on any interest date at 105 on 30 days' notice

ROAD.—Is to operate 90 miles of track from Peorla to Champaign,
Standard gauge, 70-1b. T rail. Has 10 motor cars and 28 trailers. Is now
operating 38.6 miles of track between Bioomington and Peorla. The
bridge over the Illinois River was completed in April 1907. Owns power
house in Peorla of 4,000 k. w. capacity.

(14) Peorla Lincoln & Springfield Railway Co.
Completed during 1907 a road from Lincoln, Ill., to Mackinaw, Ill.,
connecting the Springfield & Northeastern Traction Co. with the Peorla
Bloomington & Champaign Traction Co., and making a through line from
Bloomington and Peorla to Springfield and St. Louis. Total track operated
28.6 miles. Has 3 motor cars, I locomotive and 67 traiters. Mostly private
right of way. Capital stock all owned by Illinois Traction Co.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.
Scock \$100,000 —
Contrai Trust Co. of Illinois, Chio., trustee.
Int. at agency M. 70th. Bic. of Canada, N. Y.
Bonds.—Are guar., p. & 1., by end. by Ill. Trac. Co. Subj. to call in any
amount on 4 weeks' notice on any int. date at 105. No sinking fund.

(15) St. Louis Springfield & Peoria RR.

amount on 4 weeks' notice on any int. date at 105. No sinking rund.

(15) St. Louis Springfield & Peoria RR.
ORGANIZATION.—Incorporated in Illinois Dec. 1 1909 as a consolidation of the St. Louis & Springfield Ry., the St. Louis & Staunton Ry. the Tri-City Trac. Co.and the St. Louis & Northeastern Ry. Operates on private right of way except through cities and towns (7 miles), where tranchises extend to or beyond 1953. In 1911 acquired the Springfield Belt Ry. Will have long-time contract for use of bridge and terminals of

St. Louis Electric Bridge Co. and St. Louis Electric Terminal Ry., enabling it to operate directly into St. Louis.

OTHER PROPERTIES, AND ROADS UNDER CONSTRUCTION.
(17) Danville Consumers Coal Co.
STOCK AND BONDS—Date, Interest, Outstanding, Maturity.
Stock—All owned by Illinois Traction Co.
First mortgage, \$35,000 gold, 1904 5g M-N \$25,000 Nov 1 1924
(\$1,000)—c. Int. at office of W. B. McKinley, Chair n, Ill.
Bonds subject to call at 105 on any int. day. Sinking fund 2 cents per ton.
Ross R. Mattls, trustee.

(18) Danville & Eastern Illinois Ry.

Is building from Danville to Indiana State line, 7 miles, to connect with Indiana Interurban roads. 3 miles have been completed. At Terre Haute connection will be made with Indiana Interurban roads. In Sept. 1907 increased stock from \$5.000 to \$500,000. V. \$5, p. 723. Temporary bonds to the amount of \$50,000 (5%) are outstanding, due 1927.

to the amount of \$50,000 (5%) are outstanding, due 1927.

(19) Danville & Southeastern Ry. Co. ORGANIZATION.—Incorporated in Illinois on Jan. 14 1809. SPOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock——All owned by Illinois Traction Co. First mortgage \$100,000 gold., 1909 & g J-J \$50,000 July 1 1929 (\$1 000)——Cer Int. at Central Trust Co., Chic., trustee. Bonds.—Subject to call at 105 and int. on any int. date. Guaranteed, D. & I., by Illinois Traction Co. ROAD.—Operates 7 miles of road from Danville City limits to Grape Creek coal district. 70-lb. rails. OFFICERS.—Same as those for Illinois Central Traction Co. (20) Des Majors Electric Co.

(20) Des Moines Electric Co.

Organization.—Purchased by Illinois Traction Co. July 1 1809. Bonds,
1,703,000 (5% M. & N.) 1st mige, bonds outstanding, due 1914-1938. Int.
t Amer. Tr. Co., Boston, Mass. The Des Moines Ry. & Lt. Co. (holding ompany) has \$838,000 (5% J-J) temporary bonds outstanding, due 1935.

(21) Madison County Light & Power Co
Is a consolidation in 1906 of the Edwardsville Light & Power Co. and the
Granite City-Venice Electric Co. Supplies light and power to Edwardsville,
Granite City-Venice Electric Co. Supplies light and power to Edwardsville,
Granite City-Venice and Brooklyn. Stock all owned by Ill. Traction.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity
Stock \$100,000

Stock \$100,00

(22) St Louis Electric Bridge Co.
ORGANIZATION.—Incorporated in Jan. 1907. Owns a bridge from Saltsbury Street. St. Louis, to Venice. III. In April 1909 company linerased capital stock from \$2,500 to \$1,000,000. V. 88, p. 946. Stock all owned by Illinois Traction. For franchise provisions, see V. 85, p. 100. Construction was started in Oct. 1907 and bridge was formally opened on Nov. 10 1910. \$2,542,000 (2 to 5%) bonds outstanding, due 1929.—V. 85, p. 100; V. 88, p. 946; V. 91, p. 1328.

(23) Terminal Power Co. ORGANIZATION.—Organized to build a power house at Venice, III. 50,000 55 out, due 1929. Stock, \$2,500.

(24) Topeka Edison Co.
ORGANIZATION.—On Mch. 1 1910 Illinois Trac. Co. purchased property. Operates electric-light and steam-heat plant in Topeka, Kan. Bonds auth., \$1,250,000; out, \$365,000; dated 1905, due Sept. 1 1930; int. (5%) J.-J. at Comb. & Comm. Tr. & Sav. Bank, Chicago, trustee. Sinking fund \$15,000 per annum.payable Dec. 15.

Geo, M. Mattis; Gen, Mgr., M. H. Chubbuck.—V. 89, p. 167.

WESTERN RAILWAYS & LIGHT CO.
Controlled by same interests that control the Illinois Traction Co.
ORGANIZATION.—Incorporated March 1907 in Maine, and owns all the capital stock of the following:
Atchison Ry. Lt. & Pow. Co.
Cairo & St. Louis Ry. Co.
Cairo & St. Louis Ry. Co.
Citizens' Ltr. Co. of La Salle & Peru
Chicago Ottawa & Peoria Ry. Co.
Galesburg Railway & Light Co.
Western Rys. & Light, with the Illinois Traction, will furnish through service between Chicago and St. Louis when Chicago connection is completed. V. 90, p. 238.

STOCK—

Rate. Outstanding. Dividends, Stock.—Before auth. amount of pref. stock can be increased, surplus earnings above expenses and int. for previous year must be equal to 9% on all pref. stock issued and to be issued. V. 90, p. 238.

Dividends have been paid on pref. since organization.

itized for FRASER ://fraser stlouisfed org/

EARNINGS.—Of controlled companies for calendar years:

Year— Gross. Net(a/t.taxes) Olh.Inc., Interest. Pref. Divs. Surplus.

1911.—32,029,354—3758,372—315,540—3474.691—3142,260—3156,961

1910.—1,679,701—607,402—12,717—356,488—134,700—128,931

During 1911 \$255,887 was expended for maint., renewals and betterm'ts.

ROAD.—City lines constitute 93,36 miles of track, interurban lines comprise 103,02 miles; total of all lines, 196,38 miles of track. City lines have 173 motor and 32 other cars. Interurban lines have 45 motor and 46 other cars. On Dec. 31 1911 companies were supplying 798 are and 119,367 incandescent lights. 9,725 gas meters were in usc. 8 power houses, with 35 generators; total capacity, 12,340 h.p.

OFFICERS.—Pres. W. B. McKinley, Champaign; V.-P., Geo. F. Duncan, Portland, Me.; V.-P. and Gen. Man., H. E. Chubbuck, Peoria, Ill.; Sec., E. A. MacNutt, Montreal; Treas., Edward Woodman, Portland, Me.—V. 87, P. 814; V. 99, p. 238; V. 94, p. 280.

Atchison Railway, Light & Power Co.
 In 1910 control of company was acquired by Western Rys. & Lt. Co. 90, p. 1553.

V. 90, p. 1553.

ORGANIZATION.—Successor in 1895 of the Atchison Ry. Elec. L. & P. Co. Controls electric railway, lighting and gas properties of Atchison. On Oct. 4 1910 shareholders voted to increase stock from \$900,000, or which \$400,000 was pref., to \$1,500,000, all one class, and to make a mtge. for \$1,500,000, of which \$750,000 was issued immediately to take up \$400,000 pref. stock, retire prior bonds, and for improvements, &c. V. 91, p. 1024, 1094, 1628, In April 1912 the rates for lighting having been satisfactorily adjusted between the city and the company, the proposed bond election for the erection of a municipal plant was reseinded. V. 94, p. 882.

STOCK AND BONDS— Dats. Interest. Outstanding. Maturity. Stock, \$1,500,000 (\$100) ... (?)
First mtge, \$1,500,000 ... 1910 \$750,000

ROAD.—Operates 8 ½ miles of track.—V. 91, p. 1024, 1094, 1628; V. 94, p. 982.

V. 94, p. 982.

(2) Cairo Railway & Light Co,—A trolley road.

ORGANIZATION.—Incorporated on Oct. 5 1908 in Maine, to take over the properties of the Cairo Elec. & Trac. Co, and the Cairo City Gas Co. V. 88, p. 293, 374. The Cairo Elec. & Trac. was a consolidation of the Egypt Electric Co. and the Cairo Elec. Light & Power Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,000,000 (\$100). All owned by Western Rys. & Lt. Co. Cairo Ry & Lth. \$1,000,000 g. 1908 5 g.J.D \$725,000 Dec 1 1938

C & T 1st mige, \$150,000 g. 1908 5 g.J.D \$725,000 Dec 1 1923 (\$500 and \$1,000).—...ofInt. at Central Trust Co., Chicago, Trustee. Cairo City Gas Co \$75,000 gold 1903 5 g.J.D \$75,000 June 1 1923 Bonds.—C. E. & T. bonds subj. to call on any int. date after 10yrs. at 105. ROAD.—Operates 8.88 miles of track in Cairo, together with the electric lighting and power plant.

OFFICERS.—Pres., W. B. McKiniey: V.-P., Geo, F. Duncan; Sec, E. A. MacNutt; Treas. Edw. Woodman; Asst. Treas., W. H. Carnahan; Gen. Mgr., H. E. Chubbuck. V. 87, p. 613; V. 88, p. 293, 374.

(3) Cairo & St. Louis Ry.

In latter part of 1909 Western Rys. & Lt. Co. acquired control.

In latter part of 1909 Western Rys. & Lt. Co. acquired control.

ORGANIZATION.—Incorporated in Illinois Oct. 1908 to construct a line from Cairo to East St. Louis. Has a 50-yr. franchise in Cairo, Mound City and Mounds.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock, \$100,000

OFFICERS.—Pres., W. B. McKinley, Champalgn; V.-P., G. F. Duncan, Portland, Mc.; Sec., E. A. Macnutt, Montreal, Can.; Treas., Edward Wood-man. Portland, Mc.—V. 88, p. 293.

(4) Galesburg Railway & Light. ORGANIZATION.—incorporated in Maine in 1904, and is a consolida-tion of the Galesburg Electric Motor & Power Co. and the Galesburg Gas-& El. Lt. Co. Franchises expire in 1920. In 1910 a new gas franchise was granted for 30 years.

ROAD.—Has 17.57 miles of tract. 41 cars. Owns power-house, generating current for both the street railway and electric-light plant, and also does steam heating. See V. 78, p. 2384.

OFFICERS.—Pres., W. B. McKinley, Champaign, Ill.; Gen. Mgr., H. E. Chubbuck; Seo, and Treas., Edw. Woodman, Portland, Me.; Supt., W. R. Morrison, Wichita.—V. 93, p. 941, 1192.

(7) Chicago Ottawa & Peoria Railway Co.

ORGANIZATION.—Bought outright in 1909 the Illinois Valley Ry.

Operates largely on private right of way. Franchises in various towns
mature mostly after 1900.

Bonds.—Ch. Ott. & Peo. 1st M. bonds are guar., p. & I., by Western Rys & Lt. Co. \$1,500,000 are reserved for prior liens. They are subject to call on any int. day on 30 days notice at 105. Int. at Merohants Bank of Canada in N. Y. City. Illinois Valley bonds have a sinking fund of 14% per annum of a mount out. Are subject to call at 105. Gen. mtge. is guar., p. & I., by Western Rys. & Lt. Co.

annum of amount out. Are subject to call at 105. Gen, mtge. Is guar., p. & I., by Western Rys. & It. Co.

ROAD.—Operates from Princeton, Ill., via Peru, La Salle, Utlea, Ottawa, Marseilles, Seneca and Morris to Jollet, about 107 miles, with branches from Spring Valley to Ladd and from Ottawa to Streator, 16 miles; total, about 123 m. Road from Morris to Jollet was placed in oper. in Dec. 1911.

OFFICERS.—Pres., W. B. McKinley: V.-P. & Gen. Mgr., H. E. Chubbuck: Sec., E. A. Macnutt; Treas., Edw. Woodman; Asst. Treas., W. H. Carnahan.—V. 87. p. 812; V. 92, p. 1374.

(3) Northern Illinois Light & Traction Co.—A trolley road.

ORGANIZATION.—Incorporated in Illinois and is successor in July 1903 to the Ottawa Rallway, Light & Power Co., sold under foreclosure. Franchise perpetual for lighting and until March 1924 for rallway. Has contract for city lighting. Western Rys. & Light Co. owns all the stock.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock, \$250,000 (\$100).

1st mtge. \$1,200,000, gold 1903 \$ 5 g.J. \$250,000

1st mtge. \$1,200,000, gold 1903 \$ 5 g.J. \$250,000

1st mtge. \$1,200,000, gold 1903 \$ 5 g.J. \$250,000

Ist mtge. \$1,200,000, gold 1903 \$ 5 g.J. \$250,000

Ist mtge. \$1,200,000, gold 1903 \$ 5 g.J. \$270,000 July 1 1923 (\$500 and \$1,000).....c. Int. at American Tr. Co., Boston, Trustee. Bonds.—No sink fund and bonds cannot be called. Remaining bonds are for additions, extensions and new properties.

ROAD AND PLANT.—Operates 6.5 miles of line, covering the principal streets of Ottawa, and also runs out of the city to Ellis Park, a pleasure resort on the Illinois River. Also has entensions from Ottawa to Chautauqua Park. Equip., 8 motor and 3 ottler cars. Has both steam and waterpower plants for generaling power, which can be operated Independently if necessary. Is supplying 164 enclosed are lights under city contract and 134 for commercial lighting.

EARNINGS. For 12 mos. end. Oct. 31 1911, gross, \$115,768; net, after 2xes, \$57,427; In., \$50,355 surglue, \$52,672.

EARNINGS. For 12 mos. end. Oct. 31 1911, gross, \$115,768; net, after taxes, \$57,427; Int., \$30,350; surplus, \$27,077.

OFFICERS. Same as Chic. Ottawa & Peorla Ry. V. 82, p. 1041; V. 93, p. 1788.

p. 1783.

(9) Central Lighting Co.—
ORGANIZATION, &c.—Stock auth. and out \$100,000 (\$100); all owned by Western Rys. & Lt. Co. Coll. tr bonds auth. and out., \$250,000 g. (\$1,000). Date 1902, due July 1 1922. Int. (5 g. J.-J.) payable at Portland Trust Co., Portland, Me., trustee.
OFFICERS.—Same as Cairo Ry. & Light Co.

(10) Marseilles Water & Light Co. ORGANIZATION, &c. Incorp. in Illinois in 1910 as successor to Cons. Water & Lt. Co. Stock out, \$52,000. Mar. W. & Lt. bonds, \$42,000 5s; Consol. Water & Lt. bonds, \$30,000 5s.

CHARLESTON, S. C.
CHARLESTON CONSOLIDATED RY. & LIGHTING CO.
Interests allied with United Gas Impt. Co. of Phila, are understood to

faterests allied with United Gas Impt. Co. of The Control of Contr

Gas & Elec. Co. Lease guar. 6% on pret. and 4% to July 1 1911, 5% to Jan. 1 1913 and 6% thereafter on com. stock; also Int. on outstanding bonds of the Char. Cons. Ry., Gas & Elec.

STOCK

STOCK

Stock, common. \$1,500,000 (\$50)

Preferred, \$500,000 6% (\$50)

Outstanding. Last Dividend.

Preferred, \$500,000 6% (\$50)

Ovidends. On pref. 1st div., 1%, paid June 30 1910; Oct. 1 1910, 1 16% and same amount quar. since to and incl. July 1911. On com., 114 (\$50, 115), paid June 30 1910; Oct. 1 1910, 1 16%.

OFFICERS.—Pres., P. H. Gadaden; V.-P., Walton Clark; V.-P. and Gen. Mgr., G. H. Waring; Sec., W. F. Douthirt; Treas.. Lewis Lillie-Asst. Sec. & Treas., C. M. Benedict.—V. 90, p. 1101; V. 91, p. 214, 1327.

(1) Charleston Consolidated Ry., Gas & Electric Co.

ORGANIZATION.—Organized Feb. 21 1899 as a consolidation of the Charleston City Ry. and Charleston & Seashore RR. under Special Act of So. Car. Legislature, granting perpetual charter and gas & elec. light powers. Franchises are perpetual. Also owns the capital stock of the Charleston Gas Light Co. (\$695,150) and the Charleston Edison Light & Power Co. (\$100,000), and thus controls the whole field of light and transportation in Charleston. In April 1899 bought the stock of the Mt. Pleasant & Sullivan's Island Rry. On May 21 1910 shareholders voted to Issue \$500,000 pref. stock. V. 90, p. 1169. On March 22 1911 shareholders voted to Increase common stock from \$1,500,000 to \$2,500,000. V. 92, p. 880.

STOCK AND BONDS Date. Interest. Outstanding. Maturity. Stock com \$2,500,000 (\$550).— Q-J. \$1,847,550 Sec text. Pref 5% cum \$500,000 (\$550).— Q-J. \$1,847,550 Sec text. Pref 6% cum \$500,000 (\$550).— Q-J. \$1,847,550 Sec text. Pref 6% cum \$500,000 (\$650).— Pref 5% cum \$600,000 (\$650).— Pref 5% cum \$600,000 (\$650).— Pref 6% cum \$600,000 (\$600.000 (\$600.000 (\$600.000

CHARLOTTE, N. C.

CHARLOTTE ELECTRIC RAILWAY CO.—A trolley road.

On Jan. 1 1911 the Southern Power Co. took possession of the Charlotte Elec. Ry., Lt. & Pow. Co. V. 91, p. 1511. The latter company changed its name to the above title and the gas business was transferred to the Charlotte Gas & Elec. Co. and the clearle light and power business to the Charlotte Power Co.—The bonds in the table below were lessed by the Charlotte Flec. Ry., Lt. & Power Co., and therefore cover the railway, electric and gas properties.

electric and gas properties.

ORGANIZATION.—The Char. Electric Ry., Lt. & Pow. Co., was a consolidation in Jan. 1896 of all the electric lighting and street railway interests of Charlotte. Since merged the Charlotte Cas Light Co. Street railway, gas, electric-lighting and power fractiones are unlimited as to time and are said to be exclusive until Jan. 26 1913.

gas, electric-lighting and power pranchess are unlimited as to time and are said to be exclusive until Jan. 26 1913.

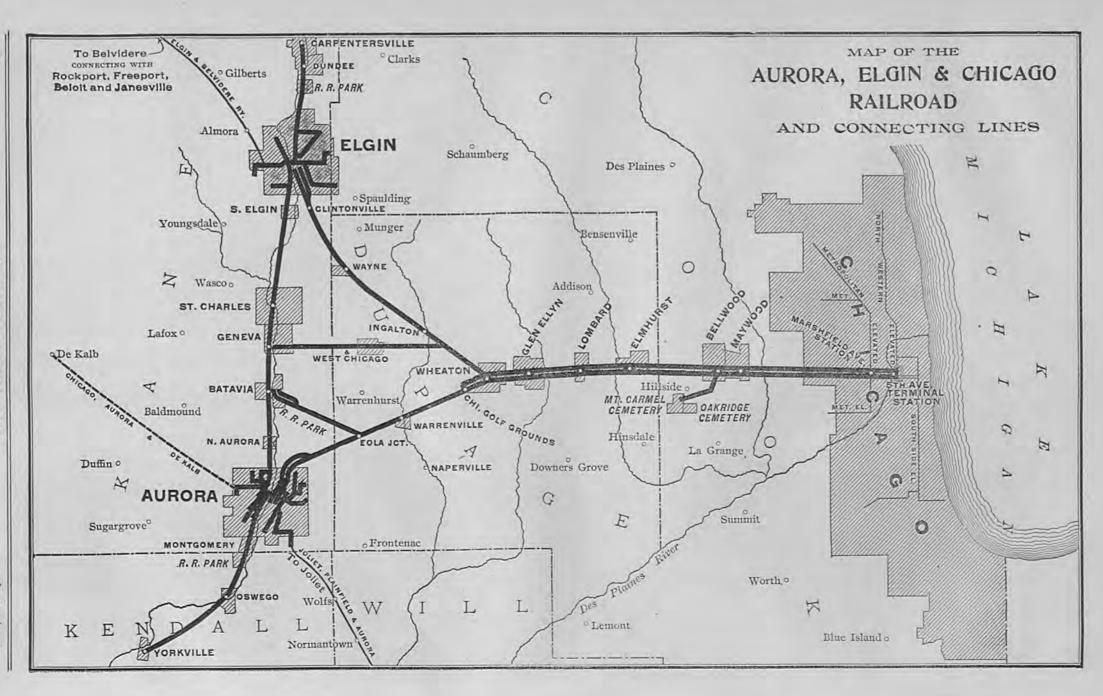
STOCK AND BONDS. Date, Interest. Outstanding, Maturity. Stock (par \$50).

Stock (par \$50).

Char Elec Ry, L. & P ist M | 1893 | 5 g.d. | 355,000 July 1 1929 5500,000 g (\$1,000) sf. a* lint. at More. Tr. & Dep. Co., Balt., trustee. Char Elec Ry, L&P ref & ext. | 1905 | 5 A-O | 488,000 April 1 1936 | M \$2,000,000 g (\$1,000).e* lint. at Merc. Tr. & Dep. Co., Balt., trustee. Bonds — On the 1st M. bonds a sink. fund is provided, operative July 1 1900, at 150 to bonds out, to be invested in bonds drawn by lot at 19735 and lint., if not obtainable at lower figure in open market: \$45,000 have been exaceled. Of the ref. and ext. hitce. bonds, \$380,000 are to retire prior liens, \$1,115,000 for additions and impts, under carefully guarded restrictions. Sink. fund operative April 1907 of 1% of bonds leaved, for purchase of bonds at 107 ½ and int., if obtainable; otherwise, such investments as trustee deems proper. V. 88, p. 1252. \$19,000 have been retired.

ROAD.—Operates 19.31 miles of track and 46 cars.

EARNINGS.—For 12 mos. ending Dec. 31 1010, gross, \$290,799; net. \$130,581; int. and sink. fund. \$42,213; surplus, \$88,568. In 1909, gross, \$268,032; net, \$121,027; interest, \$35,275; surp., \$88,762.



OFFICERS.—Pres., Z. V. Taylor.—V. 66, p. 384; V. 83, p. 890; V. 88, 252; V. 91, p. 1511.

PIEDMONT TRACTION CO.

Is controlled by Southern Power Co. Interests. Upon completion of its line and the line of the Greenville Spartanburg & Anderson Ry., it is proposed to merge both cos. into one co.—the Piedmont & Northern Ry.

ORGANIZATION.—Incorp. In North Carolina. Auth. stock, \$1,500,-000. Has 60-year franchise in Charlotte.

ROAD.—Is constructing about 37 miles of road between Charlotte and Rings Mountain, passing through Mount Holly, Lowell and Gastonia. About 24 miles completed, of which 11 miles were placed in operation Apr. 3 1912; remainder expected to be in operation by May 15 1912.

OFFICERS.—Pres., J. B. Duke, N. Y., V.-Y., W. S. Lee, Charlotte; Treas., E. Thomason, Charlotte.—V. 92, p. 1500.

CHICAGO, ILL.
AURORA ELGIN & CHICAGO RR, - Third-rall electric (see Map on

Garfield Bldg., Cleveland, Ohio.—V. 88, p. 1618; V. 89, p. 1480, 1595; V. 90, p. 302; V. 91, p. 517, 1095; V. 92, p. 1563; V. 93, p. 1105, 1530.

CHICAGO CITY & CONNECTING RVS.—A collateral trust.

Proposed Unification of Surface and Electical Lines.—See Chicago Rys.

Formed in 1910 under a trust agreement, to take over the stock of the Chicago City Ry., together with the securities of the Calumet & South Chicago Ry., the Southern Street Ballway, the Hammond Whiting & East Chicago Ry. and the Chicago & Western. These properties comprise 430 miles of street railway in southern division of Chicago and vicinity. See outline of plan in V. 90, p. 558, 625. The trustees are: E. H. Gary, A. J. Barling and S. M. Felton.

STOCK AND BONDS— Date, Interest, Outstanding, Maturity.

Compart certs 150,000 shares.— J-D 150,000 shs. Jan. '12, \$2,25

Coll trust mige \$22,000,0001 1910 5 A-O \$22,000,000 Jan 1 1927

gold sinking fund..c*&r*Jint at 1st Tr.&S.B.Chic.,Trus, or in N. Y. Participation Certificates.—Preferred participations hares have no par value but are entitled to preferential cum. divs. aggregating \$4.80; also, after com. partic, shares shall have received \$4 in any year, the remaining surplus, not exceeding in any year \$1,000,000, shall be paid ratably, \$4.00; ref. and \$4 to com., but in no case will the pref. certs. be entitled to more than \$7 cach per annum; also have preference upon distribution of trust fund to the amount of \$100 cach and accumulated dividends.

Bonds.—Coupon bonds in denom. of \$1,000; registered bonds \$1,000 on multiples. A sink, fund provides for redemption, begin, March 1 1915, of \$105,000 of bonds p. a., they being redeem, for the s. f., or as a whole, at 195 and lnt. In case of purchase of property of the Chicago City Hy, by City of Chicago, or termination of trust agreement of Jan. 1 1910, then bonds are redeemable at par and accumulated dividends.

Slocks and Bonds Deposited to Secure the Coll. Tr. Bonds (Apr. 1912). Slocks and Bonds Deposited to Secure the Coll. Tr. Bonds (Apr. 1912). Sl

\$30,412,900 \$1,105,000

RAILWAYS

| Accepted by the company's board of directors on April 15 DUT. Suit to see additionable was dismissed. April 15 DUT. Suit to see additionable was dismissed. April 15 DUT. Suit to see additionable was dismissed. April 15 DUT. Suit to see additionable was dismissed. April 15 DUT. Suit to see a suit of the company of the control of the contr

World wonders 440 Hit 482	profit, brokerage, &c.)	\$295,260
Total receipts \$10,711,477 Op. exp., taxes, renew'ls, int. on cap. inv. and net earns of Sou, St. Ry 9,057,223	Total Income	\$3,127,762 1,181,722
Net earnings	Net income Dividends (10%)	\$1,946,040 1,800,000
City's propertion, 35% \$909,840 Co.'s proportion, 45% \$744,414 Int. on capital invest'tx\$2,088,088	Surplus	\$146,040

Co.'s proportion, 43% 5744,418

Int. on capital invest to x\$2,088,088

x The "interest on capital investment." \$2,088,088, is that certified by board of supervising engineers, as provided by the ordinance of Feb. 11 1907.

OFPICERS.—Chairman Ex.Com., Ira M. Cobe; Pres., Leonard A. Busby;
V.-P., H. B. Fleming; Sec. and Treas., F. D. Hoffman; Aud., J. J. Duck.—V. 87, p. 677, 1010, 1419; V. 88, p. 230, 293, 748, 819; V. 89, p. 1279; V. 90, p. 53, 572, 635, 767, 771; V. 91, p. 1629; V. 92, p. 724, 792, 1435; V. 93, p. 345, 596, 1599, 1667, 1785; V. 94, p. 349, 629, 826, 978, 1118.

(2) Calumet & South Chicago Ry.—Electric.

ORGANIZATION.—Is a consolidation formed in 1998 of the Calumet Electric Street Ry, and South Chicago City Ry, in accordance with the terms of ordinance passed by the City Council March 30, 1903. Lines are located in the south division of the city of Chicago. The ordinance grants franchises until Feb. 1 1927 and provides that the city is to receive are located in the south division of the city of Chicago. The ordinance grants franchises until Feb. 1 1927 and provides that the city is to receive some street resisters cannot be compelled unless net carnings for preceding year were equal to 5% on the investment and the company's share of the et earnings as a constant of the company's share of the et earnings as a constant of the company's share of the et earnings and extensions, but only for municipal operation, where purchase is made prior to Feb. 1 1927. With an addition of 29% in order city may also purchase for the purpose of turning property over to other parties (if purchased for Chicago City Ry. only 12% additional need be paid, but this additional sum need not be paid where these other parties agree to pay over to the city all of the profits above 5% on the purchase price. V. 84, Operating Agreement with Chicago Ry. Co.'s street railway system, and to purchase for Chicago City Ry. alue of property and additions theretowas 58,014,567.

In Dec. 10 Increased stock from \$5,000,000 to \$10,000,000

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$10,000,000 (\$100)

First mortgage rehabilitation] 1008 5 g F-A 4,075,000 Feb 1 1927 (\$1,000) gold no s f.c*&r/int. at First Tr. & Sav. Bk., Chic., trustee.

Bonds.—The Issue of 1st mtge. bonds is indeterminate, amount to be limited to amount of new work done on property. They are subject to call at any int. date before July 1 1912 at 105 and int.; thereafter, only in case city shall purchase property at par and int. on any int. date. No s. f. EARNINGS.—For year end. Jan. 31 1912 (joint partnership account) gross, 31,030,915; net. after taxes, 3509,290; int. on invest., 3415.707; def. due co. from net of succeeding year, \$106,417. For year end. Jan. 31 1912 (individual account), int. on cap., \$415,707; other income, \$110,471; int. on bonds, \$167,455; surplus, \$355,723.

ROAD.—Owns and operates 114 miles of track reaching South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. Also extends from Jackson Park to 106th \$8. and the Indiana State line along Lake Shore and both sides of Calumet River. 70, 75, 83 and 85-b. ralls.

OFFICERS.—Pres., L. A. Busby; V.-P., W. W. Crawford; Sec. & Treas, F. D. Hoffmann; Aud., W. W. Hill.—V. 90, p. 53, 1044; 1483; V. 91, p. 1628, 1710; V. 92, p. 794, 880, 1026; V. 93, p. 345, 666, 1599; V. 94, p. 629.

(3) Southern Street Railway Co.—A trolley road.

ORGANIZATION.—Incorporated in Illinois as a roorganization of the Chicago General Ry., which was bid in at foreclosure sale on Sept. 30 1907 by the Southern Street Railway Co. V. 85, p. 863.

In Dec. 1910 increased stock from \$800,000 to \$2,400,000; increase being ised to retire the \$1,600,000 1st M. 5s. V. 91, p. 1631, 1712.

Operating Agreement with Chicago City Ry. Co.—On April 1 1909, the ordinance by which the Chic. City Ry, operates the property went into effect when the City Company took possession and began operating with 25 new cars, retiring an equal number of old ones. The \$800,000 is 55 so of 1904 were all retired, and trust deed released, and new bonds provide for rehabilitation requirements and for refunding of old ists. The Chic. City Ry, operates the property went into effect when the City Company took possession and began operating with 25 new c

stock issued in exchange. In Apr. 1912 no bonds were out, but we had been deposited under Chie. City & Conn. Rys. coll. tr. in lieu of bonds hereafter to be issued to that amount and then converted into capital stock at par.

EARNINGS.—For 12 mos. end. Jan. 31 1912, 45% of gross earns. from oper., \$113,860; int. on cap. invest., \$77,052; other inc., \$7,755; gross income. \$198,607; expenses. \$18,073; net income., \$180,504.

ROAD.—Owns 18.81 miles of single track; extends from Wabash Ave. to 40th Ave. on 226 St.; also on 25th St., Lawndale Ave., Kedzie Ave. and Threep St.

OFFICERS.—Pres.; L. A. Busby; V.-P., W. W. Crawford; Sco. & Treas., F. D. Hoffmann; Aud., W. W. Hill.—V. 88, p. 1003–1063; V. 90, p. 54; V. 91, p. 1651, 1712

(4) Hammond Whiting & East Chicage Railway Co.—A trolley road. ORGANIZATION.—Incorporated in Indiana in Jan. 1910 as successor to Hammond Whiting & East Chicage Realiway Co.—A trolley road. Three to the strength of the successor of the su

CHICAGO & INTERURBAN RAILWAY.

ORGANIZATION—Incorp In Illinois Feb. 14 1912, presumably in the interest of the Hammond Whiting & East Chicago Electric Ry., to take over the property of the Chicago & Southern Traction Co. (sold at forcelos-ure), outside the city limits, the lines within the city having been acquired by Chic, City Ry. V. 94, p. 697. Under the terms of an ordinance passed Jan. 29 1912 an operating agreement between the Chicago City Ry. and the Chicago & Interurban provides that the interurban cars of the latter co. shall run to a downtown terminus at Harrison St. The ordinance also provides the right for 1 year from date of ordinance to carry express matter on the interurban cars between 11 and 5 a. m.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$1,000,000 (\$100).

First mige. gold (\$100. \$500.) 1912 5 g.J-J (\$550.000 Jan. 1 1932 \$1,000 no staking fund of Int. at First Tr. & Sav. Bk., Chic., trustee. Bonds.—The auth. smount of 1st M. bonds is not limited. Bonds are subject to call in whole or in part, beginning with lowest number, at 102 on any interest day.

ROAD.—Consists of 4s miles of line between 119th St. and Vincennes Road, Chicago, to Kankakee, Ill. Standard gauge. 70-lb. T rails.

OFFICERS.—Pres. & Mgr., John L. Matson; V.-P., Chas. R. Moore; Sec., W. W. Crawford; Treas., Edgar H. Pank.—V. 94, p. 697.

CHICAGO & MILWAUKEE ELECTRIC PD.—A trolley road.

OFFICERS.—Pres. & Mgr., John L. Matsons, V.-P., Chas. H. Moore; Sec., W. W. Crawford; Treas., Edgar H. Pank.—V. 94, p. 697.

CHICAGO & MILWAUKEE ELECTRIC RR.—A trolley road.

Receivership.—On Jan. 28 1908 Judge Grosscup appointed W. Irving Oaborne, Chicago; D. B. Hanna, Vice-Pres. Canadian Northern Ry., To-ronto, and H. A. Haugen, Pres. State Bank of Chicago, receivers. George G. Moore was subsequently substituted for Mr. Haugen. Sec V. 86, p. 284, 337, 1223. In Feb. 1911 W. O. Johnson (a director of the Western Trust Go., Chic.) was appointed as receiver by Judge Grosscup, the former receivers being retained as advisers. V. 92, p. 525. April 1908 Judge Grosscup authorized the Wisconsin corporation to issue \$1,000,000 or ceclevers' certificates to complete road (V. 88, p. 917, 1159, 1223). Interest due on \$1,080,000 1st M. bonds of 1899, however, has been paid. Default also occurred on Wisconsin Division bonds July 1 1908. V. 87, p. 96. Sink. fund due July 1910 and 1911 on Ry. 1st M. of 1899 was not paid.

Foreclosure Suit.—In Nov. 1908 Wisconsin Div. bondholders' protective committee approved the action to fereclose the intge. on the Wisconsin division and authorized the filing of a bill for similar action with regard to the Illinois division. In Dec. 1908 Judge Grosscup entered an order consolidating the various foreclosure suits. V. 87, p. 1237, 1477, 1804. The consolidating the various foreclosure suits. V. 87, p. 1237, 1477, 1904. The consolidating the various foreclosure suits. V. 87, p. 1331, 1653. This threatened to displace the Illinois division bonds against the Illinois property, on the ground that some \$2,000,000 of the proceeds of these bonds were used for the benefit of the Illinois portion of the line. V. 87, p. 1332, 1653. This threatened to displace the Illinois division bonds has been formed. V. 87, p. 1632, 1633. This threatened to displace the Illinois division bonds for representatives of both the Wisconsin and Illinois division bonds purchased practically all the Illinois Division bonds. D

Terms of Exchange for Principal of Old Bonds,

—Receive in Exchange—
1st Incomes, 2d Incomes, Holders of

Stock.

rist .Secs 111. div. 5s
110. div. 5s
110. div. 5s
1903 \$4,000.000 100% \$4,000.000

Wis. div. 5% bds.10,000.000

In April 1912 it was understood that the present issue (\$4,500.000) of new first mortgage bonds had been underwritten. V. 94, p. 1249.

ORGANIZATION.—Incorporated under the general railroad laws of Illinois and Wisconsin and has the same privilege as steam roads. This company was successor by purchase on Dec. 31 1902 of the Chicago Mil-

waukee Electric Railway Co. Leases the Chic. & Milw. Elec. RR. o Wisconsin for 50 years from 1905, and guarantees its bonds, both principa and interest. Does a freight business. Franchises, except 4, are said to be perpetual; serves 25 cities and towns.

(\$1,000) TU. S. Mortgage & Trust Co., New York Receiver's certs \$1,000,000 1908 6 M-N 11 961,000 Nov 5 1911 (\$1,000) Turbust certifs Apr. 1 1912.

**Trivit certifs Apr. 1 1912.

**Sponds are not subject to call. See V. 76, p. 211; V. 78, p. 1496.

**Sink Ind on the Rwy, bonds of \$50,000 per yr. was to begin July 1 1910. but not paid. No more than \$1,080,000 of these bonds outstanding will be issued. These bonds are subject to call. Of the \$10,000,000 of the Issued. The Wisconsin Div. bonds are guar. prin. and int., by the Chic. & Mil. El. RR. of Ill. No s. f. and are not subject to call. Of the \$10,000,000 of the ported outstanding, \$1,157,000 is pledged as collateral for notes and loans. A \$2,000,000 issue of 6 % notes was authorized in 1907 (V.85, p. 920). but it is understood that not more than \$121,000 of these notes were issued against which \$203,000 of Wisconsin Div. bonds are pledged. V. 86, p. 337.

The receiver's certificates are a prior lieu only to the \$10,000,000 Wisconsin Division 58 due 1925. V. 86, p. 856, 1159, 1223.

EARNINGS.—For calendar years:*

Calendar Gross Oper Exp. Net Strivit Surplus 119,743.

**Surplus 119,743.

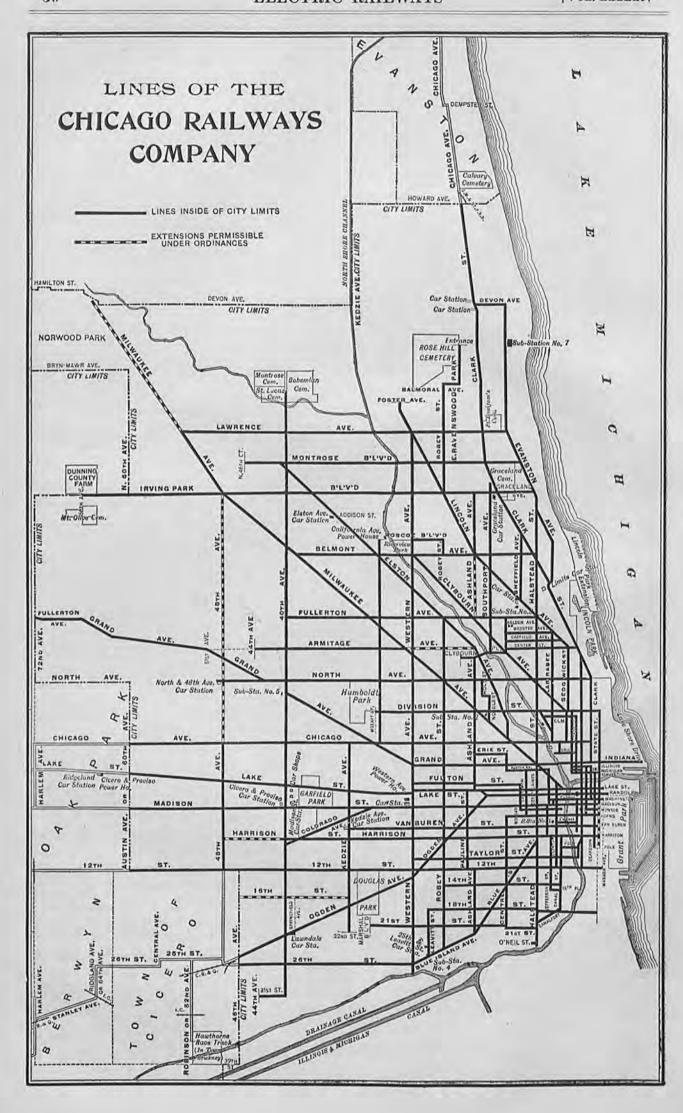
Bold.—Exp. Net Strivit Surplus 119,743.

**Surplus 119

CHICAGO RAILWAYS CO.—An electric road. (See Map on page 30.) Proposition to Unite Surface and Elevated Lines.—On March 27 1913, at the request of Henry A. Blair, representing Chicago Rys., I. M. Cobe, Chicago City & Conn. Rys., and Samuel Insult. Chicago Elev. Rys., the transportation committee of the City Council adopted a resolution providing that the committee shall at once proceed to draft an ordinance looking to the merger of the surface and elevated lines. V. 94, p. 982; V. 93, p. 1190.1399.
ORGANIZATION.—Incorporated in Hilmois in Oct. 1903 and on Jan. 23, 1908 acquired at foreclosure sale the property of the old Chicago Union Traction, comprising the lines of the North and West Chicago Street. RR. The purchase was made under a modified plan of reorganization and readjustment dated Oct. 15, 1907 and outlined in V. 85, p. 1269; see also p. 1576. Notice to Non-Assenting Holders.—In April 1912 notice was given that after June 15, 1912 no additional amounts of stock (or assessments thereon), bonds or other obligations affected by the reorganization plan of Oct. 13, 1907, will be received on behalf of the railways Co. V. 94, p. 1185. Franchizes.—On Feb. 5, 1907 the City Council passed ordinances providing for a settlement of the relations between the city and the street railway companies. V. 84, p. 338, 390. The franchizes granted by the ordinances expire Feb. 11, 1927 and were approved at the popular election held April 2, 1907. On Oct. 10, 1910 supplemental ordinance was passed expiring Feb. 1927, covering lines of Chicago City Ry, on a preceding page of this publication will be found a high supplemental ordinance was passed expiring Feb. 1927, covering lines of Chicago City Ry, on a preceding page of this publication will be found a high supplemental ordinance was passed expiring Feb. 1927, covering lines of Chicago City Ry, on a preceding page of this

rolliances explice Feb. 11 1927 and 1908 supplemental the popular election held April 2 1907. On Oct. 10 1916 supplemental the popular election held April 2 1907. On Oct. 10 1916 supplemental the popular election held April 2 1907. On Oct. 10 1916 supplemental the popular election held April 2 1907. On Oct. 10 1916 supplemental the properties. V. 21 p. 1025.

In the remarks concerning the Chicago City Ry. on a preceding page of this publication will be found a brief summary of the main terms, requirements and conditions of these ordinances. A very extended outline of the same stand conditions of these ordinances. A very extended outline of the same stand conditions of the same stand outline of the same stand conditions of the same standard conditions of



Control by Trusters.—The trust Indenture securing the participation certificates provides that until Aug. 11912, and to the full extent thereafter of the company shall be elected by Messra. A. G. Bartlett, Chauncey Keep, Charles of the company shall be elected by Messra. A. G. Bartlett, Chauncey Keep, Charles without the state of the company shall be elected by Messra. A. G. Bartlett, Chauncey Keep, Charles without he made in the trust deed securing the 1st mure bonds for the amplitude of the company shall be elected by Messra. A. G. Bartlett, Chauncey Keep, Charles without he made in the trust deed securing the 1st mure bonds for the amplitude of a permanent finance committee, composed of Messra. Henry A. Blait. Advances for the company shall be elected by Messra. A. G. Bartlett, Chauncey Keep and B. A. G. C. G. C. C. and its deglat underlying companies on Nov. 30 1910 to Andrew Cooke, and the eight underlying companies on Nov. 30 1910 to Andrew Cooke, and the ways Co., IV. 91, p. 945, 1233, 1511, pursuant to an ordinance passed oct. 10 1910 placing valuation at 3, 462, 452, 1181.

Ways Co., IV. 91, p. 945, 1233, 1511, pursuant to an ordinance passed oct. 10 1910 placing valuation at 3, 462, 452, 1181.

Ways Co., IV. 91, p. 945, 1233, 1511, pursuant to an ordinance passed oct. 10 1910 placing valuation at 3, 462, 452, 1181.

See ordinance of the company of the co

Gross income, all sources Total deduct 4,328,424 3,542,858 Net 101,224 273,250 OFFICERS.—Chairman Board of Directors. Henry A. Biair: Pres., John M. Roach, V.-P. & Gen. Mgr., Williston Fish; Sec., F. L. Hupp: Treas., M. B. Orde; Comp., F. R. Smith, all of Chicago. INDEX.—V. 89, p. 159, 295, 348, 720; V. 90, p. 302, 446, 559, 1099, 1362, 1424, 1489; V. 91, p. 715, 1025, 1100, 1385, 1629, 1765; V. 92, p. 92, 260, 321, 1102; V. 93, p. 162, 329, 796, 1190, 1259, 1532, 1599, 1724; V. 94, p. 350, 982, 1185, 1247.

COUNTY TRACTION CO.—A trolley road.

ORGANIZATION.—Incorp. in 1910. Dec. 29 1910 took over the properties of the Chic. Consol. Trac. lying outside the city limits. For statement of former Pres. Blanchard with regard to through service to Chicago Insiness district, see V. 92, p. 1435.

In Feb. 1912 Pres. Schmidt purchased the securities of the Suburban RR. (see below) and Chicago Riverside & La Grange RR. held by the Yerkes estate, comprising all the stock of both companies, 1,224 lat M. bonds of Suburban RR. and notes of both companies, 1,224 lat M. bonds of Suburban RR. and notes of both companies, V. 94, p. 630.

STOCK AND BONDS. Date. Interest. Outsianding. Maturity.

Stock

ROAD.—Owns 52.6 miles of track. Pres. & Gen. Mgr., Emil G. Schmidt; Sec. & Treas., Edward J. Werner; Gen. Supt., F. C. Chambers.—V. 92, p. 185, 1435; V. 94, p. 630.

CHICAGO ELEVATED RAILWAYS.—A voluntary association similar to Massachusetts Electric Companies. (See map. page 32.)
Proposed Unification of Surface and Elevated Linez.—See under Chic.Rys. ORGANIZATION.—Organized in 1911 to acquire stocks, bonds and other securities of the Metropolitian West Side Elev. RR., Northwestern Elev. RR. and the South Side Elev. RR, (\$21,202,312 being offered for the \$36,294,900 stock of these companies); also, if it so elects, the stocks of the

Union Consol. Elev. RR., Chicago & Oak Park Elev. Ry., Chicago & Oak Park Elev. RR. and Chicago & Elmhurst Ry., which companies are controlled by the aforementioned companies. These roads operate about 184.73 miles of track. The physical properties were valued at about \$90,000,000, exclusive of franchise valuations; the mtge, debt preceding the notes aggregated \$32,372.262, leaving an equity of \$57,500,000. See plan, &c., in V. 92, p. 1498, 1435; V. 93, p. 104.

Stockholders of the Metrop. West Side Elev. RR., Northwestern Elev. RR. and So. Side Elev. RR. were given the option of two offers for depositing their stocks: one to receive full each for their holdings, and the other to receive part cash and part stock of the Chicago Elev. Rys. See offers in V. 92, p. 1498. Up to Jan 1 1912 about 95% of all the stocks had been turned in.

In July 1911 the National City Bank offered the \$30,000,000 gold notes (V. 93, p. 104), the proceeds of which, together with \$16,000,000 from sale of pref. stock, were used to retire \$18,000,000 Northwestern Elev. 1st 4s which matured Sept. 1 1911, pay foating debts of all cos. and provide ample working capital.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common 250,000 shares.

250,000 shares.

250,000 shares.

250,000 shs. See test 3-yr gold notes \$30,000,000 [1911 6 J-J. 30,000,000 July 1 1014 (\$1,000.)

Stock.—Com. and pref. shares are expressed to be of the par value of \$100 each. The pref. stock is redeemable at \$100 and accrued div. Notes are redeemable on any interest date on 30 days notice at par and int. Int. payable in N. Y. or Chicago. They are secured by pledge of \$25,000,000 ist M. bonds of Northwestern Elev. RR., and also by deposit of all the acquired stocks. V. 93, p. 44, 104.

Dividends.—On pref. initial div.—14, %—pald Dec. 1 1011. In 1012, March, 114 %.

EARNINGS.—Combined carnings of Metrop. West Side. Northwestern and South Side companies for year ending June 30 1911, gross, \$8,250,007; net, \$3,444.895; fixed charges, \$2,346,269; surplus, \$1,098,62

REPORT.—For year ending June 30 1911. Reports in 1910, 1909 and 1908 are for years ending Dec. 31:

1910-11. 1910. 1909. 1908.

Passengers carried. 56.125.075 57,229,886 52,519,609 51,587,667

Passenger carrings. 32,882,717 \$2,936,999 \$2,696,230 \$2,643,635

Miscellaneous 135,610 132,946 123,200 103,205

Net earnings.....\$1,474,202 \$1,513,930 \$1,400,354 Other income.....\$8,537 \$1,770 11,160 Total \$1,482,739 \$1,522,700 \$1,411,514 \$1,346,165 | Deduct | \$317,713 | \$323,186 | Rentals | \$180,252 | Taxes, &c | 180,312 | 180,252 | Interest | 578,351 | 576,531 | Preferred dividends | (3)261,237 | (3)261,237 \$299,674 180,893 582,029



Dividends.—An initial div. ot 1% was paid on pref. Oct. 18 1909; in 1910.
Jan., 1%; April, 1%; July, 1%; Oct., 1%; in 1911, Jan., 1%; April, 1%; none since to Mch. 1912, when 2% was paid.

ROAD.—The road starts at the intersection of Wilson and Evanston avenues, 7 miles from the Court House, and has 5.52 miles of four-track, and 1.07 mile double track, making 24.22 miles of single track. Right of way is all owned in fee except at street crossings. An extension of 4.69 miles of double track to Ravenswood was put in operation in May 1907. Total track, 32.63 miles.

Under an operating agreement with the Chicago Milwaukee & St. Paul Rallway Co. made in 1907, this company's service was extended May 16 1908 to Evanston over the Evanston Division of the former road, which has been electrified. All track operated (all lines including loop), June 30 1911, 59.87 miles. 348 cars, 80-lb. T rails.

OFFICERS.—Pres., Britton I. Budd; Sec., Paul D. Sexton; Treas., W. V. Griffin; Gen. Mgr., E. C. Noe; Aud., T. B. MacRae, V. 90, p. 1171, 1240; V. 91, p. 791, 866, 1768; V. 92, p. 262, 1436, 1701; V. 93, p. 408, 527, 667, 796, 1018.

(a) Union Elevated Railroad.

Is used by all the Chicago elevated roads, and receives 14c. for each assenger carried, besides all expenses for operating, repairs and taxes, ranchise expires in 1945.

Date Interest, Outstanding, Maturity.

BONDS—

Date. Interest. Outstanding. Maturity. Ist mtgc, \$5,000,000,g(\$1,000) 1895 5 g A-O \$4,472,000 Oct 1 1945. Interest at Chase Nat. Bank, N. Y., and Ill. Trust & Sav. Bank, Chicago. Bonds.—Of the \$5,000,000 bonds issued, \$528,000 are held by Northw. El. ROAD.—The loop is 1.98 miles in length, double tracked (80-lb. ralls), and runs on Lake St. to Wabash Ave., to Van Buren St., to Fifth Ave., to Lake St. Road opened Oct. 10 1897. Trains of the Chicago & Oak Park Metropolitan West Side, Northwestern Elevated RR, and South Side operate over the loop. Northwestern Elevated RR, and South Side track from connection with loop at Van Buren & State streets to connection with South Side El. RR., which is leased to the latter.

Bonds.—Are subject to call at 105 and interest,

Dividends.—First dividend of 1% (out of earnings for four months ending
April 30 1890) was paid May 1 1890; then Sept. 1, 1%; Dec. 30 1%. In
1900, 3%. In 1901, 34%. In 1902 to 1907, inclusive, 4% yearly. In
08, Meh., 4%; none until Jine 10, when 4% was paid; Sep., 4%; Dec.,
16%. In 1911. March. 54%; June. 54%; July. extra div. of 80 90. (V. 93,
p. 164) In 1912, Meh., 144%.

REPORT.—For years ending June 30 1911 and Dec. 31 1910. Passengers carried in 1910-11, 46,751,028.

1910-11. 1910.

Gross receipts \$2,419,922 \$2,457,489 Other charges \$50,000
Net after taxes \$67,854 \$803,977 Dividends \$20,203 \$153,447.

Interest \$453,080 *453,080 Bal. for year 74,551 197,450

*Includes both in 1911 and 1910 \$93,080 rental paid to Chicago Jet. Ry.

ROAD.—Owns elevated road in operation in Chicago upon a purchased

Interest ... *435,080 *455,080 Bal. for year. 74,551 197,450

* Includes both in 1911 and 1910 \$93,080 rental paid to Chicago Jet. Ry. ROAD.—Owns elevated road in operation in Chicago upon a purchased right-of-way from Congress St. to Jackson Park and to Englewood. Electricity was introduced as motive power late in April 1898. Operates 370 motor, 30 trail and 14 misc. cars. On 15,07 miles of structure has a total 536,51 miles of single track, including extensions. Also leases Chicago Junction RR., which see below.

OFFICERS.—Pres., Britton I. Budd; Sec., Paul D. Sexton; Treas., W. V. Griffin; Aud., T. B. Macltae; Gen. Mgr., E. C. Noc. Office, 1001 Royal Insur. Bidg., Chicago.—V. 88, D. 296, 371; V. 90 p. 304, 367, 373, 978, 1425; V. 92, p. 264, 320, 997, 1437, V. 93, p. 184, 528.

(a) Chicago Junction RR.—(See Map, page 32.)

ORGANIZATION.—Organized in the interest of the South Side Elevated RR. to build lines to connect that company's track with the Stock Yards. Only a nominal amount of stock has been issued (\$50,000), which is held in trust for the South Side Elevated in case that company should at any time wish to absorb it. Is leased to the South Side Elevated for 50 years (with right to purchase at cost within 20 years), rental being interest on bonds, taxes, &c. Franchises are without limit.

STOCK AND BONDS— Date. Interest. Outstanding, Maturity-Stock

1st mige, \$2,327,000, gold 1905 4 g MS \$2,327,000 Mch 1 1948 (\$1,000), guar p & 1....e*| First Trust & Sav. Bank, Chicago, Trustee Bonds.—Are subject to call at 105 and int. In event of consolidation with South Side Elev, this issue of bonds is to be retired. V. 80, p. 871. Bonds are guar., p. &1., by Chic. Junc. Rys. & Un. Stk. Yds. Co. See V. 82, p.568.

ROAD.—Consists of an elevated road (from Junction with South Side Elev, this Issue of bonds is to be retired. V. 80, p. 871. Bonds are guar., p. &1., by Chic. Junc. Rys. & Un. Stk. Yds. Co. See V. 82, p.568.

ROAD.—Consists of an elevated road (from Junction with South Side Elev., this Jasue of bonds is

OFFICERS.—Pres., John A. Spoor; V.-P. & Sec., H. E. Poronto: Treas., R. B. Thompson; Asst. Treas. & Sec., S. A. Bracken; Aud., C. C. Chace.— V. 87, p. 346.

OFFICERS.—Pres., John A. Spoor; V.-P. & Sec., H. E. Poronto; Treas., R. B. Thompson; Asst. Treas. & Sec., S. A. Braeken; Aud., C. C. Chace.—V. 87, p. 346.

CHICAGO & OAK PARK ELEVATED RY. (See map page 32.)

Proposed Merger.—For proposed merger with other Chicago elevated roads, see Chicago Elevated Rollways and V. 92. p. 1435, 1498.

Minority Committee.—A minority stockholders' committee was formed, calling for deposits with the Cont. & Comm. Trust & Sav. Bank, Chicago, to induce Chic. Elev. Rys. to purchase Chic. & Oak Park minority shares, V. 93. p. 407, 586; V. 94. p. 206. Up to April 1912 no offer had been made by Chic. Elev. Rys.

Receivership.—On Nov. 13 1911 Judge Kohlsaat appointed Samuel Insul receiver for the Railroad. V. 93, p. 1386. On Dec. 29 1911 receiver was authorized to issue \$3,000,000 receiver's certificates for improvements. V. 93, p. 1785. In Jan. 1912 Francis V. Dobbins of Rahway. N. J., was appointed receiver for the Railway Co. V. 94, p. 123.

ORGANIZATION.—This company was incorporated in New Jersey on April 22 1904 to hold the securities of the Chicago & Oak Park Elevated Railwad Co., formerly the old Lake Street Elevated RR, reorganized per plan in V. 77, p. 1874; V. 78, p. 1392. Besides \$9,817,550 stock and \$870,000 income bonds, also holds \$1,008,500 notes of the Chicago & Oak Park Elevated Railwad Co. The old Lake Street 510,000,000 of common stock for each share of old stock. Income bondholders received 184 in new preferred and \$40 in new common stock for each share of old stock. Income bondholders received 1875 in new preferred stock. Franchise expires in 1930.

Northwestern Elevated owns 51% of stock.

STOCK AND BONDS— Date. Interest, Outstanding, Maturity. Common, \$6,000,000 (\$100).

Pref. \$5,200,000 5% nc.(\$100).

\$15,667,697.

American Trust of Illinais, Chic., Trustees.

Deb note (C&O P El RR). 1994 2 35,000.

Rotes Park Elevated RR, amounting to \$70,085, and is quaranteed by the Chic. & Oak Park El. RR. for the claim of the North Western Elevated RR., amounting to \$770,085

REPORTFor years	ending June	30 for Re	iffroad Co.	2.30
Passenger earnings	\$802,581 37,798	\$786,600 38,853	1908,	1907. \$869,867 19,376
Total earnings	\$840,379 568,349	\$825,453 517,010	\$869,892 537,259	\$889,243 527,180
Net earnings Other income	\$272,030	\$308,443	\$332,633 232	\$362,063 3,326
Total income	\$272,030 474,187	\$308,443 450,735	\$332,865 438,054	\$305,389
The state of the s	Committee of the Commit	and the first of the first of the first of	and the same of th	ACCOUNT OF THE PARTY OF

Balance......def.\$202,157 def.\$142,292 def.\$105,189 def.\$63,945 OFFICERS,—Pres., M. H. Bradley; V.-P., Percy Mayes; Sec. & Treas. Bertram Stiff.—V. 92, p. 1435; V. 93, p. 407, 666, 939, 1386, 1785; V. 94, p. 123, 296, 278.

UNION CONSOLIDATED ELEVATED RY.

Proposed Merger.—See Chio, Elev. Rys. and in V. 92, p. 1435, 1498.

ORGANIZATION.—Formed in 1896 and built from Union Elevated at 5th Ave. west to Market St.; thence to the Metropolitan W. S. El.; total, 15 mile of track; is operated by the Metropolitan West Side El. Franchise expires Oct. 7 1945.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock

Series "A" 1st mage, gold, 1886 5 g M.N. 453,000 Nov 1 1936 gup & 1 by Met W S El.—G. Sherman, V.-P., Cen. Tr. Co., N. Y., Trus. Mortgage \$1,000,000, of which \$500,000 series "A." V. 63, p. 1065.
\$46,000 of outstanding bonds are held by Metropolitan West Side Elevated.

OFFICERS.—Pres., Samuel Insul; V.-P., Gilbert E. Porter; See and Treas., W. V. Griffin.

CINCINNATI GEORGETOWN & PORTSMOUTH RR .- Steam and

CINCINNATI GEORGETOWN & PORTSMOUTH RR.—Steam and electric.

In July 1911 control of road changed hands and in Sept. 1911 entered into a management agreement with the Felicity & Bethei RR. and the Ohio River & Columbus Rit. (at present a steam road). V. 93, p. 795.

ORGANIZATION.—Formerly a narrow-gauge steam road, but now operated by both electricity and steam. Under Ohio law remains a steam road. Franchises perpetual.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,500,000

1st mige., \$1,000,000 gold 1902 5g.J. 1,000,000 Jan. 1 1935 (\$1,000).

1st mige., \$1,000,000 gold 1902 5g.J. 1,000,000 Jan. 1 1935 (\$1,000).

1st mige., \$1,000,000 gold 1902 5g.J. 1,000,000 Jan. 1 1935 (\$1,000).

1st mige., \$1,000,000 gold 1903 5g.J. 1,000,000 Oct. 1 1935 (\$1,000).

1st mige., \$1,000,000 gold 1905 5g.A-O 100,000 Oct. 1 1935 (\$1,000).

1st mige., \$1,000,000 gold 1905 5g.A-O 100,000 Oct. 1 1935 (\$1,000).

1st mige., \$1,000,000 gold 1905 5g.A-O 100,000 Jan. 1 1933 \$1,000,000 (\$500, \$1,000) gold 1903 5J-J 500,000 June 1 1933 \$1,000,000 (\$500, \$1,000) gold 11 tat Union Sav. Bk. & Tr. Cin., Trust.

Ohio Riv & Col 1st M gold 1903 5J-J 500,000 June 1 1933 \$1,000,000 (\$500, \$1,000) gold 11 tat Union Savings & Tr. Co., Cin., O.

EARNINGS.—For cal. year 1911, gross, \$185,441; net, \$34,190. In 1910, gross, \$174,011; net, \$24,448.

ROAD.—Operates 49 miles from Cincinnati southeasterly to Russell-ville including branches of 3.5 m. to Batayla and 1.5 m. to Coney Island. The Felicity & Bethet has 8.5 m. of track between the points named in its title. The Ohio Riv. & Col. extends from Ripley to Sardina, 24 miles.

OFFICERS.—Pres., Robort B. Haokney. Cincinnati; V.-P., Jesse Thompson, Georgetown; Sec. & Aud., Chas. J. Finger.—V. 83, p. 322; V. 87, p. 543; V. 93, p. 229, 796.

CINCINNATI LAURENCEBURG & AURORA ELECTRIC STREET PP.

V, 87, p. 543; V, 93, p. 229, 796.

CINCINNATI LAURENCEBURG & AURORA ELECTRIC STREET RR.

— A trolley road.

ORGANIZATION.—Incorporated in Nov. 1898. Franchisss expire in 1924 and 1925.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common, \$750,000

Pref. 6% cum., \$250,000.

181 mortgage \$70,000.

182 mortgage \$70,000.

189 5 g.J. 750,000 July 106,114

181 mortgage \$70,000.

181 mortgage \$70,000.

182 mortgage \$70,000.

182 mortgage \$70,000.

183 mortgage \$70,000.

189 5 g.J. 750,000 July 106,114

184 mortgage \$70,000.

189 5 g.J. 750,000 July 107,114

185 mortgage \$70,000.

189 5 g.J. 750,000 July 107,114

184 mortgage \$70,000.

189 5 g.J. 750,000 July 106,114

185 Mr. O. Br. O. Gr. Tr. O. Gr.

OFFICERS, -Pres., B. H. Kroger; Sec., J. Nevin Roberts; Aud., Charles Peurrung, -V. 81, p. 264.

the remainder is being used as collateral for loans.

EARNINGS.—for calendar year 1910, gross, \$319,173. In 1909, gross, \$344,641. In 1908, gross, \$299,453.

ROAD.—Comprises 22 miles of track between Cincinnati and New Rich mond, 33 miles between Cincinnati and Lebanon and 28 miles from Cincinnati to Bethel. The latter section was leased in Aug. 1905 to the Union Gas & Electric Co. of Cincinnati, but lease canceled Aug. 31 1907. Gauge, 5 ft. 2½ in. Also owns terminal station on Sycamore St., Cincinnati, Cars enter Cincinnati over the tracks of the Cincinnati Traction Co. 70-lb, and 97-lb. T rail. Total track, 101.4 miles, all operated.

OFFICERS.—Pres., Chas. H. Davis; V.-P., Lee H. Brooks; Sec. and Treas., J. M. Hutton.—V. 85, p. 221, 469; V. 86, p. 285.

OHIO TRACTION CO.

OHIO TRACTION CO.

ORGANIZATION.—Incorporated in Ohio on May 22 1905, and owns practically the entire capital stock of the Cincinnati Trac. Co., the Cincinnati Zoological Co, and the Cincinnati Car Co., besides a large interest in the com. and pref. stock of the Cincinnati Dayton & Toledo Traction Co. On July 6 1905 lease of the Cin. & Hamilton Tract Co. was assigned to this company by the Cin. Interurban Co. and the latter company placed in liquidation. This company also acquired the property of the Traction Building Co. which went into liquidation.

Shareholders on Feb. 24 1911 authorized an issue of \$2,500,000 5% bonds.

STOCK—

Date. Interest. Outstanding Co. 1911

1910, gross, \$5,001,510; in 1909, gross, \$4,731,731.

ROAD.—The Clnn. St. Rwy. comprises 222.26 miles of track in the city of Cincinnati, Ohlo, extending also to adjoining suburbs. The last cable line was converted to electricity in June 1902. Gauge, 5 ft., 2 in.

OFFICERS.—Pres., W. Kesley Schoepf; Chairman Executive Com., W. Kesley Schoepf; V.-P., J. B. Foraker Jr.; V.-P. and Gen. Mgr., Dana Stevens; Sec., Walter A. Draper; Asst. Sec., D. J. Downing; Treas., H. L., Sanders; Comp., W. H. MacAllister; Aud., A. L. Kasemeler; Asst. Gen. Mgr., T. Fitzgerald; Gen. Supt. R. E. Lee; Chief Eng., Thos. Elliott; Purch. Agt., C. Buckmyer.—V. 91, p. 154, 1327; V. 93, p. 526; V. 94, p. 206.

(a) Cincinnati Sfreet Railway.—Electric.

Was leased on Feb. 21 1901 to the Cincinnati Traction Co. for the unexpired term of the franchise granted by the City of Cincinnati on Aug. 13 1806, and all successive renewals and extensions of the same. The rental is intended to provide dividends of 54 % for the first year, 54 for the second, 54 for the third and 6 % for the fourth year and thereafter. V. 72, 0 136. Franchises, it is claimed by company, mature April 22 1946.

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

Mt. Adams & Eden Park and Mt. Adburn roads.

STOCK AND BONDS—

Par. Interest. Outstanding. Last div., &c.

Stock \$20,000,000.

50 0 Q-J \$18,511,050 See text.

DIVIDENDS.—To and including April 1901, 5% per annum; July 1 and Oct. 1901 and Jan. 1 and April 1 1902, 1,3125% each; July 1 1902, Oct. 1 1902, Jan. 1 1903 and April 1 1903, 1.375% each; July 1 and Oct. 1 1903 and Jan. 1 and April 1 1904, each 1.4375%; July 1904, 1½%; Oct. 1904, 1½%; Ott. 1904, 1½%; Oct. 1904 and Last of the end of lease and its renewals.

OFFICERS—Pres. Lobe Wilson; V. P. Edward Gogsper See, & Treas.

OFFICERS.—Pres., John Kilgour; V.-P., Edward Goepper; Sec. & Treas. A. J. Becht.—V. 83, p. 1523; V. 84, p. 1551; V. 91, p. 1446.

OFFICERS.-Pres., H. H. Hoffman; V.-P., B. L. Kilgour; Sec. and reas., A. J. Becht, all of Cincinnati, V. 75, p. 290, 497, 906.

CLEVELAND RAILWAY CO.—

CLEVELAND RAILWAY CO—
Company Resumes Possession.—The receivers of the Municipal Traction Co. having been discharged and the debts of that company provided for, the Cleveland Railway Co. on March 1 1910 resumed possession of its lines under ordinance (see below) of Dec, 1909. V. 90, p. 626. The lease to the Municipal Traction Co. was canceled of record.

New Franchise Ordinance.—The "security" franchise ordinance granted April 27 1908 not being ratified (V. 87, p. 1089) and the Schmidt ordinance being defeated at a referendum election Aug. 3 1009 (V. 89, p. 348), a new franchise ordinance (V. 88, p. 1667) was passed in Dec. 1909 by the City Council, and accepted by Index of the August of the Vision of the Council and accepted by Index of the August of V. 84, p. 1667 of the Council and accepted by Index of the Council and the Vision of the Council and accepted by Index of the Council and Index of the Index of the Council and accepted by Index of the Council and Index of the Index of Index

all times of a so-called interest fund of at least \$500,000. V. 89, p. 1667.

Maximum face allowed is 4c. for a single fare, or 7 tickets for a quarter, with 1c. for transfer without rebate.

ORGANIZATION.—In 1908 changed name from the Cleveland Electric Rallway Co. (which had in 1903 taken over the Cleveland City Ry.) to Cleveland Rallway Co., and authorized new stock to the amount of \$35, 900,000. The old stock of Cleveland Electric Ry, was given a valuation of \$55 per share, or \$12.870,000 (the stock having formerly been \$23,400,000) which valuation was agreed upon after extended conference, and which was paid in new stock issued by Cleveland Rallway at a par (\$100) valuation. The Forest City Ry. (which had first absorbed the Low Fare Ry.) was purchased for \$1,805,600 stock of Cleveland Ry., the shares of the Forest City Ry. being accepted at their par (\$100) value.

On March 10 1910 stockholders were offered the right to subscribe for 10% of new stock at par. V. 90, p. 771. \$399,000 of new stock was taken. On Jan. 26 1911 stockholders auth, a new \$35,000,000 mtgc. V. 92, p. 250.

On June 18 1910 motormen and conductors were awarded an increase in wages of 4 cents an bour, effective June 15 1910. V. 90, p. 1675.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$35,000,000 (\$100) ... Q-J \$15,074.600 Apr 12, 1½ First mortgage \$35,000,000 g] 1911 5 M.S. 5,000,000 Mch 1 1931 (\$1,000) gold, not red. of &r linterest in New York City or Cleveland.

Clev Floc Ry 1st cons mige 1893 5 g M.S. 5,000,000 Mch 1 1913 (\$1,000) gold, not red. of &r lint. at Central Trust Co., N. Y., Trustee. Bonds.—Of the first mige. of 1911, \$5,000,000 arc reserved to rectire Cleve Elec, Ry. 5s, the next \$5,000,000 arc meaning \$20,000,000 bonds for 50% of such cash cost, when net earnings for previous 12 months shall have equaled at least twice the lit. charge, including bonds proposed to be issued. Bonds are red on any int. date at 105 and int. Citzens Savings & Trust Co., Cleveland, and Bankers Trust Co., N. Y., trustees. V.

CLEVELAND SOUTHWESTERN & COLUMBUS RY .- A trolley road. CLEVELAND SOUTHWESTERN & COLUMBUS KY.—A troiley road.
ORGANIZATION.—Incorporated in Ohio on March 4 1907 and is a
sonsolidation of the Cleveland & Southwestern Traction Co., the Cleveland
Ashland & Mansfield Traction Co. and the Ohio Central Traction Co. For
terms of exchange see V. 83, p. 1590. Also owns the Norwalk Gas &
Electric Co. In 1907 acquired \$505,000 of the \$550,000 common stock of
the Mansfield Railway, Light & Power Co.

Subject to call.

Cleveland Elyria & Western (1900 5 g F-A 1,073,000 Aug. 1 1920 for a light mortgage \$1,500,000 (Lt. at Cleve, Tr. Co., Cleve., Trustee, or at Nat. Bank of Commerce in N. Y. May be called at 100.

Blyria Grafton & Southern (1902 5 g J.J.) 100,000 Jan. 1 1022 for anteed by C E & W (\$100.) (St. 000) gold (1902 5 g J.J.) 100,000 Jan. 1 1022 for anteed by C E & W (\$100.) (Trustee, and Trust Co. of America, N. Y. 000 (\$1.000) gold (1902 5 g J.J.) 100,000 Aug. 1 1922 for called at 100.

Norwalk Gas & Electric Brst mortgage \$110,000 (\$500) g for a light of the called at par on Jan. 1 1912.

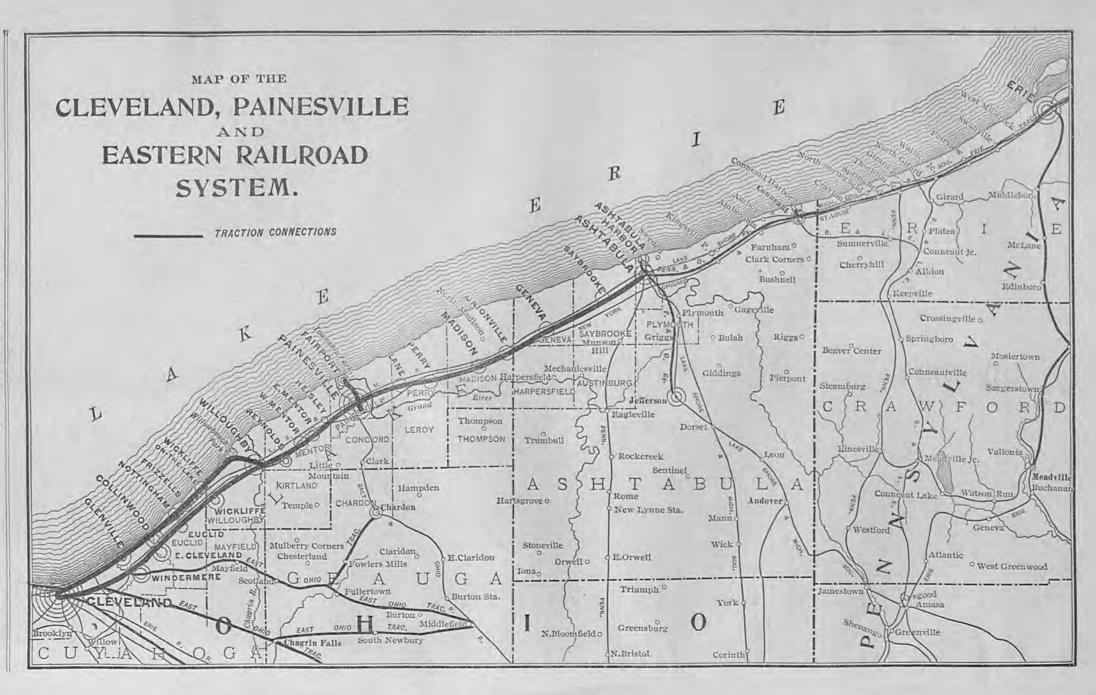
Norwalk Gas & Electric Brst mortgage \$100.000 (\$500) g for a light of the called at par on Jan. 1 1912.

Trustee, or Chase National Bank, N. Y. 1005 5 g F-A 1,400,000 Feb. 1 1923 for a light of the called at par on Jan. 1 1912.

Trustee, or Chase National Bank, N. Y. 1005 5 g F-A 1,400,000 Feb. 1 1923 for a light of the called at 200.

Trustee, or Trust Co. of America, N. Y. 1005 5 g F-A 1,400,000 Feb. 1 1923 for a light of the called at 100.

itized for FRASER



STOCK AND BONDS— Date. Interest. Outstanding. Malurity. Ohlo C Trac Dist mortgage | 1899 | 5 g J-D | \$150,000 June 1 1910 | \$150,000 (\$1,000) gold _o* Int. N. Haven Tr. Co., N. Haven, Conn., Trus. Ohlo Central Traction consol. | 1903 | 5 g M-S | 250,000 Meh. 1 1923 | dated mortgage \$400,000 Int. at Cleve. Tr. Co., Cleveland, Trustee, or (\$500) gold __o* | 1 th. at Cleve. Tr. Co., Cleveland, Trustee, or (\$500) gold __o* | 1 th. at Cleve. Tr. Co., Cleveland, Trustee, or (\$500) gold __o* | 1 th. at Cleve. Tr. Co., Cleveland, Trustee, or (\$500) gold __o* | 1 th. at Cleve. Tr. Co., Cleveland, Trustee, or lens and \$5,492,000 for extensions, improv'ts, &c. \$13,000 have been retired. They are sub. to call after 10 years at 105 and acrd' int. The Cleveland & Southwestern bonds of 1903 are subject to call on and after Feb. 1 1913 at 105 and int. \$1,500,000 of this issue are reserved to retire certain underlying bonds.

Of the Cleveland Berea Elyria & Oberlin 5s dated March 1 1899, \$300,000 remain in reserve for the retirement at or before maturity of the divisional \$5 to a like amount. Of the \$1,500,000 of cloveland Elyria & Western new \$5,5427,000 are reserved to retire prior llens. The Ohlo Central Trac. Co. consol, bonds may be called upon 30 days' notice at 105 and int.; \$150,000 of consols are reserved to retire a like amount of first 5s. First mortgage was originally \$200,000 authorized, but \$50,000 canceled subsequently. EARNINGS.—For calendar years:

date thereafter at par and Interest on 30 days' notice.

ROAD.—Owns road from Euclid, Obio, to Painesville and Fairport, 24.02 miles ("Main Line"), and uses Cleveland Electric Ry, from Euclid to Public Square, Cleveland, 10 miles; also owns "Shore Line," extending from Willoughby to Glenville, Obio, 14.89 miles, and uses the Cleveland Electric Raliway Co.'s track from Glenville to the Public Square, Cleveland, 5 miles.

Total track operated (including 4)4 miles of double), 46 44 miles, with the Cleve. Painesv. & Ashtabula forms a continuous line from Cleve-dand to Ashtabula. Ralis 68-1b. girder on Main Line, 75-1b. Ton Fairport Line and 70-1b. T and 90-1b. girder on "Shore Line"; 29 motor ears and 8 other cars. Power-house is at Willoughby, Car-houses at Willoughby, Painesville and Nottingham.

REPORT.—For years end. Dec. 31. For 1911 report see V, 94, p. 692.

Net ______\$176,948 \$180,300 \$157,264 \$137,251 \$139,121 Fixed charges and taxes _ 113,945 106,618 101,283 96,736 86,552

Fixed charges and taxes. 113,045 106,618 101,283 96,736 86,552

Surplus 563,903 \$73,682 \$55,981 \$40,515 \$52,569

*In 1907 taxes are included in operating expenses.

OFFICERS.—Pres., E. W. Moore, V.-P., J. A. Beidler; V.-P. & Gen. Mgr., J. Jordan; Treas., E. V. Hale; Sec., Fred. S. Borton; Asst. Sec. and Treas., E. L. Schmock, Willoughby, Ohio.—V. 83. p. 374, 1313, 1615; V. 92. p. 260, 391; V. 93. p. 1785; V. 94. p. 692.

(1) Cleveland Painesville & Ashtabula RR.—A trolley road. Entirely nver private right of way, except through some of the villages, where franchises expire in 1927.

ORGANIZATION.—Incorporated in Ohio in 1902.

STOCK AND BONDS— Data. Interest. Outstanding. Maturity-Stock \$1,000,000 (\$100).

STOCK AND BONDS— Data. Interest. Outstanding. Maturity-Stock \$1,000,000 (\$100).

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STOCK AND BONDS— Data. Interest. Outstanding. Maturity-Stock \$1,000,000 (\$100).

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STOCK AND BONDS— Data. Interest. Outstanding. Maturity-Stock \$1,000,000 (\$100).

STOCK AND BONDS— Data. Interest. Outstanding. Maturity-Stock \$1,000,000 (\$100).

STOCK AND BONDS— \$1,000,000 (\$100 (\$100).

STOCK AND BONDS— Data. Interest. Outstanding. Maturity-Stock \$1,000,000 (\$100).

STOCK AND BONDS— \$1,000,000 (\$100 (\$100).

STOC

ROAD.—Operates 25 miles of track between Painesville and Ashtabula-Put in full operation on July 30 1004. 70-ib. T and girder rail used. Track, standard gauge. Connects at Painesville with the Cleveland Painesville & Eastern RB. and at Ashtabula with the Pennsyivania & Ohlo Ry.—V 82, p, 1322, 1379; V. 86, p, 337; V. 88, p. 374; V. 92, p. 322.

CLEVELAND & EASTERN TRACTION CO.—A trolley road.
ORGANIZATION.—Incorporated in Ohlo on May 18 1910 to succeed
the Cleveland & Eastern division (V. 90, p. 1513) of the Eastern Ohlo Traction Co. per plan in V. 89, p. 1541, 1996.

CLEVELAND YOUNGSTOWN & EASTERN RY. CO.

CLEVELAND YOUNGSTOWN & EASTERN RY. CO.

ORGANIZATION.—Incorporated in Onlo on June 1 1906. On March 1 1910 acquired the Cleveland & Chagrin Falls Ry. (incorporated Feb. 18 1910 to take over the Clev. & Chag. Div. of the East. Onlo Trac, soid Feb. 3 1910).

STOCK AND BONDS— Date. Interest Outstanding. Maturity.

STOCK AND BONDS— Date. Interest Outstanding. Maturity.

STOCK AND BONDS— Date. Interest Outstanding. Maturity.

Clev & Chag Falls 1st M \$300, 1 1910 & g J-J 251,900 Jan 1 1920.

O00 gold (\$100 and \$500)e* [Int. at Guardian Sav. & Tr. Co., Clev., trus. Clev Y & E Ry mige \$52,000 | 1910 & g J-J 52,000 Jan 1 1915.

Gold (\$1,000) see text. . o* [Int. at Citizens Sav. & Tr. Co., Clev., trus. Bonds—Cleve. & Chag. Falls bonds subj. to call, any or all, on any int. date at 192 4 and Int. 3 48,100 are in treasury. C. Y. & E. Ry. bonds subj. to call, any or all, at par and int. They are 1st mige. on line between Chagrin Falls and Garrettsville and 2d mige. on line between Cleveland and Chagrin Falls.

EARNINGS.—For cal. year 1911, gross, \$110,510; net, \$30,488. In 1910, gross, \$106,566; net, \$25,110.

ROAD.—Operates 37 miles of line between Cleveland. Chagrin Falls and Garrettsville. Standard gauge. 60 and 70-lb. T rall.

OFFICERS.—Pres., H. P. McIntosh; V.-P., H. Clark Ford; Sec. & Mgr., Robt. D. Beatty; Treas., C. A. Taylor.

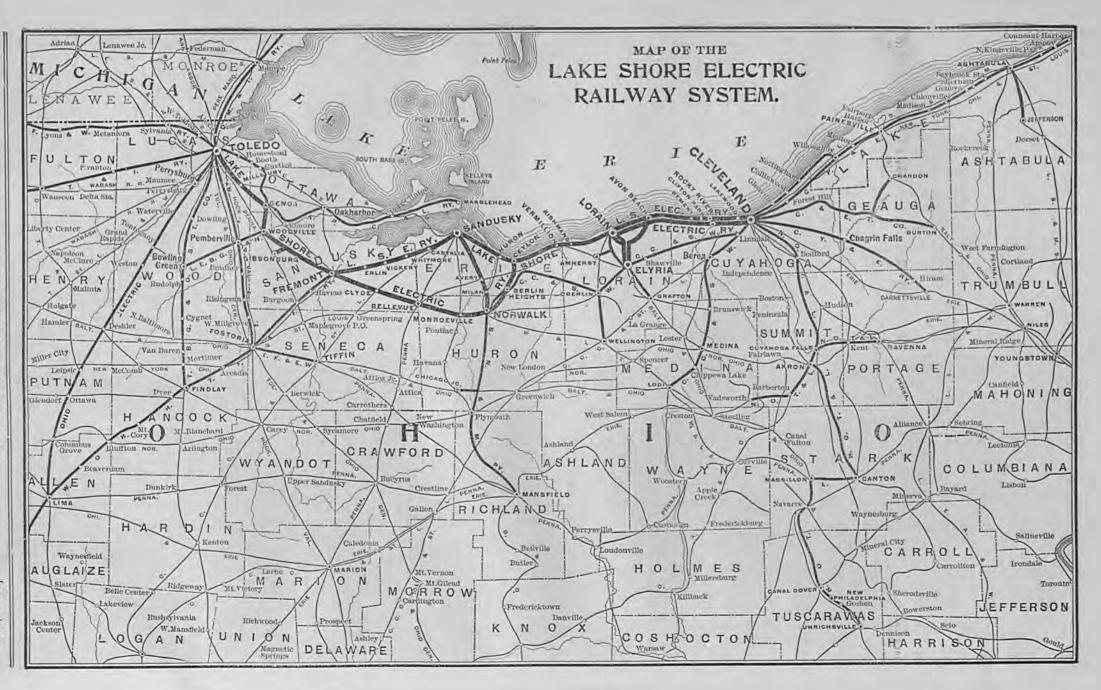
LAKE SHORE ELECTRIC RY.—(See Map on page 37.)

Robt. D. Beatty; Treas., C. A. Taylor.

LAKE SHORE ELECTRIC RY.—(See Map on page 37.)

ORGANIZATION.—The Lake Shore Electric Ry. was incorporated on Sept. 25 1001 under laws of Ohio as a consolidation of the Lorain & Cleveland Ry., the Sandusky & Interurban Ry., the Sandusky Norwalk & Southern Ry. and the Toledo Fremont & Norwalk RR. V. 73 p. 784. About half the road is built on private right of way: franchises for the remaining hair were in 1908 stated to have an average life of 15 years. Company has traffic agreement by which it enters the cities of Cleveland and Toledo over the tracks of the local street railway systems. In June 1911, through service was inaug, between Cleveland and Lima via Sandusky and Fremont, a distance of 165 miles. Also through service between Cleve, and Detroit, Controls the Lorain Street RR. and the Sandusky Fremont & Southern Ry., which see below. In 1907 made contract to supply power to the Toledo Findiay & Fostoria and several other roads. V. 85, p. 1646.

In 1910 charter was amended so as to transform the then existing 5% cum. pref. stock of \$3,000,000 into \$1,000,000 6% cum. in pref. and \$2,000,000 5% non-cum 2d pref. stock: V. 90, p. 693. At the same time accumulated dividends on old pref. stock (part of which had been issued later than the rest) were adjusted. V. 90, p. 1170, 1296; V. 91, p. 790.



BARNINGS.—For cal. year. 1911, gross. \$67,727; net, after taxes \$29,943; Int., \$52,250; def., \$2,307.

ROAD.—Operates a line from Sandusky to Fremont, 20 miles. 14 cars.
—V. 83, p. 97, 1099.

CLINTON, IOWA.

CLINTON STREET RY.—Operates 15 miles of track in city of Clinton. Main line franchises perpetual; others limited to 25 years from Nov. 1998. 72 to 80-40. Trail. Stock \$600.000 (\$100). of which \$599.800 is outstanding. Funded debt consists of \$400.000 (\$1.000) auth. and out. 5% 1st M. bonds (c&r), dated 1908, due Meh. 31 1926, int. A. & O. at III. Tr. & Sav. Bk., Chic., tr. Subj. to call at 105. Earnings for 1911, gross, \$143.782; net. \$62,428. In 1910, gross, \$149.500; net. \$68,200.

OFFICERS.—Pres. C. H. Young V.-P., D. Langan; Sec., A. L. Schuyler; Treas., C. C. Coan; Gen. Mgr., Bernard Bohnsen.

COFFEYVILLE, KAN.

COLORADO SPRINGS, COL.

COLORADO SPRINGS & INTERURBAN RY.
ORGANIZATION.—Incorporated in Aug. 1802 as a consolidation of the
Colorado Springs Rapid Transit Ry. and the Colorado Springs & Suburban
Ry. The consolidated company has issued \$1,500,000 stock, of which
\$500,000 pref. Bonds \$1,000,50, M-S. due Sept. 1832, Cent. Trust Co.,
N.Y., trustee) auth., \$1,500,000; Issued; \$1,000,000; \$500,000 reserved for
underlying bonds. Other information refused—"is a close corporation
and has neither stocks nor bonds on the market." Facts below relate solely
to the old Colorado Springs Rapid Transit Ry.

Colorado Springs Rapid Transit.

COLUMBIA, S. C.

COLUMBIA, S. C.

COLUMBIA RAILWAY, GAS & ELECTRIC CO.

ORGANIZATION.—Name changed from Columbia Electric Street Railway, Light & Power to the above on May 15 1011. V. 22, p. 1374. Is a consolidation on July 1 1905 of the Columbia Electric Street Railway, Light & Power Co. and the Columbia Water Power Co. The Rest mentioned was organized in S. Car. Jan. 6 1892 and was a consolidation of the Columbia Electric & Suburban Ry. Co. and the Congarce Gas & Electric Co. Acquired the Columbia & Eau Claire Electric Ry. Owns all the stock and bonds of the Columbia as Eaglist Co., which is also leased. Operates under rights granted by State of So. Caro. (which owns the city streets), expiring Dec. 16 1941. Gas franchises granted by State and city franchises covering all departments are without limit of time.

STOCK AND BONDS— Date. Interest, Outstanding. Maturity Com., \$2,000,000 (\$100)

Pref., \$2,000,000 (\$100)

Pref., \$2,000,000 5% cum.]

QJ 800,000April2,1½% (\$100)

First mortgage \$7,500,000 1911 5.J. 2,454,000 July 1 1936 gold (\$500 & \$1,000)

See text

Bonds.—Of the outstanding 1st mtge. bonds of 1911, \$60,000 are deposited to guar. Int. on Canal Co. 6s. Of unissued bonds, \$200,000 are reserved to retire Canal Co. bonds and \$4,846,000 for impts., additions, &c., under certain restrictions. Bonds are subj. to call on any int. date at 105 and int. On and after July 1 1912 an amount equal to 1% of bonds out must be expended for impts. &c., against which no bonds may thereafter be issued, and beginning Dec. 15 1015 a further 1% for retirement of bonds. See V. 93, p. 229. Columbia Canal Co. bonds mature 100,000 Jan. 1 1918 and \$100,000 Jan. 1 1919.

Dividends.—First div. on pref.—355—pald July 1 1906; Jan. 1907, 3% Subsequent diva. passed (all surplus being put into property) until July 1911, when 14% was pald; same amount quar since to and incl. Apr. 1912. EARNINGS.—For cal. year 1911, gross, \$558,914; net, after taxes, \$272,199; int. and rentals, \$107,443; divs., \$42,948; surplus, \$121,808.

EARNINGS.—For cal., year 1911, gross, \$538,914; net, after taxes, \$272,199; int. and rentals, \$107,443; divs., \$42,948; surplus, \$121,808.

ROAD.—Operates 23.16 miles of track, of which 1.79 miles are leased, \$0 cars. Also does all the gas, electric light and steam and hydro-electric power business in Columbia.

OFFICERS.—Pres, and Treas., E. W. Robertson; 1st V.-P., Henry Parsons; Sec., R. Cariton Wright; Gen. Mgr., Guy K. Dustin.—V. 81, p. 507, 974; V. 84, p. 931; V. 92, p. 1108, 1374; V. 93, p. 229; V. 94, p. 206.

COLUMBUS, GA.

COLUMBUS ELECTRIC CO.

ORGANIZATION.—Incorporated in Maine on Feb. 6 1903 and owns all the securities of the Gas Light Co. of Columbus, the entire common and \$121,300 of the pref. stock fout of \$350,000 of the Columbus Power Co., and all the stock, all the 2d M. bonds and \$370,000 of the Ist M. bonds (out of \$450,000) of the Columbus RR. Co., which companies do the entire street railway and lighting and power business of Columbus and the adjoining sowns of Phoenix and Glarad. Franchises perpetual. The freight lines are leased to the Seaboard Air Line Ry, for 50 years from Oct. 17 1901 at a rental of \$7,500 per annum. \$100,000 per. stock is held by the Public Service Investment Co.

STOCK AND BONDS— Date. Interest. Outstanding, Maturity. Com., \$1,500,000 (\$100).

Pref., 6%, cum. aft. Jan. 1] J-J 1,200,000 Jan. 12,3% 1915 \$1,200,000 (\$100).

Ist coli. M., \$1,500,000 gold | 1903 5 g.A-O 758,000 Apr. 1 1933 (\$1,000).

Three-year notes, \$1,000,000 | 1911 5 J-J 1,000,000 July 1 1914 gold (\$100, \$500 & \$1,000 | 111 5 J-J 1,000,000 July 1 1914 gold (\$100, \$500 & \$1,000 | 111 at Commonwealth Tr. Co., Bost., Trust. Col. RR. 1st mortgage, 1898 5 A-O 80,000 Oct. 1 1937 \$450,000, g. (\$1,000).— Int at West End Trust Co., Philla. Trustee. Bonds.—The \$1,500,000 new bonds of the Columbus Elec. Co. are subject to call as a whole at 105 & Int. \$80,000 are reserved to retire a like amount of Columbus RR. bonds. The remaining \$370,000 Columbus RR. 1st M. bonds are owned by the Columbus Elec. Co. An "improvement fund" of

2% per annum of outstanding bonds commenced in 1905. The 3-yr, notes are callable as a whole, or in part, on any int. day on 60 days' notice at 101 and int. V. 93, p. 163.

Dividends.—First div. on pref. stock, 3%, was paid Jan. 1907; 3% has been paid semi-annually since to and including Jan. 1912.

ROAD.—Operates 25.9 miles of track, of which 5 miles leased to Scaboard Air Line. 49 cars. Standard gauge. 40, 56 and 60-ib. rail.

EARNINGS.—For 12 months ending Dec. 31 1911, gross \$492,325; net, \$265,697; other income, \$64,93; int. and taxes, \$175,461; sink. & impt. funds, \$27,992; divs., \$72,000; surplus, \$55,057.

OFFICERS.—Pres., Charles F. Wallace; V.-P., Harry H. Hunt; Sec. Alvah K. Todd; Treas., Henry B. Sawyer; Gen. Mgrs. and Tronsfer Agts., Stone & Webster, Roston.**—V. \$2, p. 509; V. 83, p. 1590; V. 93, p. 163.

(1) Columbus Power Co.
ORGANIZATION.**—Is a consolidation in March 1906 of the Columbus

ORGANIZATION.—Is a consolidation in March 1908 of the Columbus Power Co., the Coweta Power Co. and the Chattahoochee Falls Co. Entire com, stock and part of the pref. is owned by the Columbus Electric Co.

COLUMBUS, IND.

INDIANAPOLIS COLUMBUS & SOUTHERN TRACTION CO.—A trolley road.

ORGANIZATION.—Formerly the Indianapolis Greenwood & Franklin BR., which company was incorporated in Indiana in 1895. Name changed as above in Jan. 1903.

as above in Jan. 1903.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,000,000.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,000,000.

1st mortgage. \$1,000,000] 1903. 5 g F-A. 762,000 Feb. 1 1923.
gold (\$1,000).

1st mortgage. \$1,000 per mile. See V. 76. 9. 654; V. 82. p. 1913., Trus.
Bonds.—Cannot be called. \$218,000 are reserved for exten. and impits
at not exceeding \$15,000 per mile. See V. 76. p. 654; V. 82. p. 1212.

EARNINGS.—For year ending Dec. 31 1911, gross, \$426,394; net, after
taxes, depreciation. &c., \$167,547; interest, \$39,100; surplus, \$128,447. In
1910, gross, \$418,287; net, after taxes, \$177,095; interest, \$39,100; depreciation, \$25,000; surplus, \$112,905.

ROAD.—Operates 62.58 miles of track between Indianapolis, Franklin
and Columbus and Seymour, of which 3.86 miles belong to Ind. Trac. & TeCo. Standard gauge. 60-lb. Trail. Mostly private right of way. The extension to Seymour, 20 miles, was completed Oct. 1907. It connects with
Indianapolis & Louisville Traction Co., thus forming a through line from
indianapolis to Louisville.

OFFICERS.—Pres., Wm. G. Irwin; V.-P., L. I. Sweeney: Sec. & Treas
Hugh Miller. Gan. May.

OFFICERS.—Pres., Wm. G. Irwin; V.-P., L. I. Sweency; Sec. & Treas., Hugh Miller; Gen. Mgr., Alex. Shane, all of Columbus, Ind.—V.77, p. 823; V. 78, p. 1446; V. 82, p. 928, 1212; V. 86, p. 421.

COLUMBUS, OHIO.

COLUMBUS RY. & LIGHT CO.—Trolley and electric light
In May 1912 E. W. Clark & Co. acquired control. V. 94, p. 1249.
ORGANIZATION.—Incorporated in Oblo on May 12 1903 and acquired
under lease the Columbus Ry. Co. and the Columbus Edison Co. at a rental
of guaranteed dividends at the rate of 5 % per annum on the preferred stock
of the former and 6 % per annum on the preferred stock of the latter, and 5 %
per annum on the common stock of cach, the dividends on the common
of each company to commence Sept. 1 1903. Holders of common stock of
the two companies were allowed to subscribe to the stock of the new company to the amount of their present holdings, 20% to be paid in cash and
the remainder subject to call, but not more than 10% in any one year.
See V. 76, p. 1142. Lease was slightly amended in Jan. 1906 (V. 82, p.
160) and bonds and stock of the Columbus Ry. Co. are to be taken by the
lessee at par in payment of advances made by the lessee for construction
and improvement of property. In July 1906 the U. S. Court granted a
perpetual injunction restraining the city from enforcing an ordinance
passed in 1904 reducing the charge for electricity. V. 83, p. 94, 323.

On March 4 1907 leased for 50 years the Columbus Traction Co., which is
the successor to the Central Market Street Ry., for terms of lease see that
company below.

On Sent. 14 1908 stockholders ratified lease of the Columbus Light, Heat

the successor to the Central Market Street Ry., for terms of lease see that company below.

On Sept. 14 1908 stockholders ratified lease of the Columbus Light, Heat & Power Co., after the latter had acquired the property of the Columbus Public Service Co.—see statement below. V. 87, p. 740.

Strikes.—A strike which tied up every car line in Columbus for about a week was settled on May 3 1910, on basis of an increase of wages of 1 cent an hour, 2 cents having been demanded. V 90, p. 1238.

On July 24 1910 a new strike began which was attended by riots and bloodshed and the destruction of many cars. This was declared off by the strikers' association on Oct. 18 1910, the company having won out. V, 91, p. 1095.

STOCK—

Dats. Interest. Outstanding. Dividends.

On July 24 1910 a new strike began which was attended by riots and bloodshed and the destruction of many cars. This was declared off by the strikers' association on Oct. 18 1910, the company having won out. V. 91, p. 1995.

STOCK—

Date. Interest. Outstanding. Dividends. \$5,000,000 (\$100)

Stock, \$5,000,000 (\$100)

Quar. [20% paid in.] July '10, \$4 % Notes \$1,000,000 g (\$1,000) [1911 5 g J-D 600,000 June 1 1914 guar be thy Col Ry & Lt.] Trust Co. of Nor. Amer. Philla., Trustee. Notes are subj. to call at 101 and int. Int. is payable at office of E. W. Clark & Co., Phila. They are secured by deposit of 4,000 shares Col. Ry com., 2,000 shs. Col. Ed. com, and 3,250 shs. Col. Trac, pref. V. 93, p. 345.

EARNINGS.—Of Columbus Ry. & Light Co. for cal. year 1911, gross, \$2,324,489; net. \$1,321,432; charges, \$1,2530; dool share, collect, \$390,646.

Dividends.—First div. on Columbus Ry. & Light stock, 1*5, was paid Jan. 15 1908, and 1% was again paid July 16 1905; in 1907. Jan. 1, 1 1%; July 15, 1%; and also 14% Co. 1907. In 1908. 2%; in 1909, 24%. In 1910, Jan. \$4%; April. \$7%; July, \$4,7%; none since. V. 91, p. 870.

PROPERTIES CONTROLLED.—The Col. Ry. & Lt. operates 118.476 miles of track 5.6 of which is a new suburban line and 12 miles interurban. Also leases Columbus Traction lines. 13, 3 miles. Controls practically all of the electric light, power and hot-water heating business of Columbus. OFFICERS.—Pres., Samuel G. Modkeen; 1st V.-P., Gen. Man. and Teas., E. K. Stewart: 2d V.-P., C. M. Clark; Sec. and Auditor, P. V. Burington. Asst. Sec. and Asst. Aud., H. M. Burington.—V. 87, p. 740, 1478; V. 88, p. 1436, 1409; V. 80, p. 686; V. 90, p. 30, 502, 559, 1238; V. 91, p. 870, 1095, 1766; V. 92, p. 260; V. 93, p. 345; V. 94, p. 278, 219.

Col. St Ry 1st. \$4,000,000 (\$1,000, \$5,000, \$6,000 (\$1,000, \$6,000,

3750,000 bonds are to be used to take up like amount of Col. Public Service Co. bonds, the greater part naving already been exchanged. \$250,000 are reserved for improvements and extensions.—V. 87, p. 346, 547, 1481.

OHIO ELECTRIC RAILWAY CO.

Incorporated May 1907 in Ohlo. On Aug. 31 1907 purchased the Lima & Toledo, Tac. Co., which owned the line from Lima to Toledo, and teased the Lima Elec. Ry. & Lt. Co., which operates in the city of Lima. And the Ft. Wayne. Ind. Also acquired by lease the Indiana Col. & Zanta. Ohlo, to Ft. Wayne, Ind. Also acquired by lease the Indiana Col. & Zanta. Ohlo, to Ft. Wayne, Ind. Also acquired by lease the Indiana Col. & Zanta. Ohlo, to Ft. Wayne, Ind. Also acquired by lease the Indiana Col. & Zanta. Ohlo, to Ft. Wayne, Ind. Also acquired to the leases of Col. Newark & Zantaville Elec. Ry. and Dayton & Western Trac. On Feb. 1 1908 purchased the Cino. Northern Trac. and acquired from that company its lease of Cino. Day. & Toledo Traction. On Dec. 31 1909 acquired by purchase the Lima El Ry. & Light Co.

In 1910 created a 1st & ref. mtge. (see below), \$3,657,000, of which was used to retire \$2,250,000 ist mtge. bonds of Lima & Toledo Trac. and to purchase the Lima Elec. Ry. & Lt. Co. subject to its \$1,250,000 outstanding bonds. V. 90, p. 850.

Including city lines in Zanesville, Newark, Lima, Hamilton and other points, operating mileage is 617.42 miles, extending from Zanesville on the east via Newark to Columbus (including line from Columbus to Orient Sanding bonds. V. 90, p. 851.

Ind., and from Dayton to Richmond, Ind., where connection is made with Indiana Union Trac. for Muncle, Anderson and Indianapolis. The control of the Columbus of Columbus to Orient and Buckeye Lake and Newark to Granville branches), thence through Springleid to Dayton, and from Dayton to Union City, where connection is made with Indiana Union Trac. for Muncle, Anderson and Indianapolis. The control of the Columbus of Columbus to Columbus to Orient Science and Trac. to Indianapolis. Extending north from

ORGANIZATION.—Incorporated in Ohio on April 14 1906 and has acquired the Dayton Springfield & Urbana Rice, Ry., the Columbus London & Springfield Ry., the Columbus Grove City & Southweatern Ry., the Urbana Belletontaine & Northern Ry., the Springfield & Western Ry., the Dayton & Northern Traction Co., and about 12 miles of the Dayton & Muncle Traction Co., extending from Greenville to Union City, on the

Indiana-Ohlo State line. Has also acquired the Columbus & Lake Michigan

Indiana-Ohio State line. Has also acquired the Columbus & Lake Michigan RR., operating between Lima and Denance, electricity for passenger, steam for freight service.

Leases the Dayton & Western Traction Co. and the Columbus Newark & Zanesville Elec. Ry., which latter company had previously absorbed the Columbus Buckeye Lake & Newark Traction Co. and the Zanesville Ry. Light & Power Co. These leases were assigned to the Ohio Elec. Ry. Aug. 31 1907

The new general and refunding mortrage bonds were listed on the Philasel Stock Exchange in Pebruary 1907. V. 84, p. 339. See description of bonds, property. &c., in V. 83, p. 37.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common, \$3,025,000 (\$100) — \$3,025,000

Gen and ref matge (see text) | 1906 5 g M.N. 5,650,000 May 1 1926 gold (\$1,000) — \$110.2 M.N. 5,650,000 May 1 1926 (see taxt) | 1906 5 g M.N. 5,650,000 May 1 1926 (sold (\$1,000) — \$110.2 M.N. 7 Trust Co. New York Trustee. Day Spg & Urb 1st mage. \$110.0 f m.N. 7 Trust Co. New York Trustee. Day Spg & Urb 1st mage. \$188 5 g M.N. 750,000 Nov 1 1928 \$750,000 gold (\$1,000) — (interest at N. Y. Trust Co. New York Trustee. Day Spg & Urb 1st mage.) \$188 5 g M.N. 750,000 Nov 1 1928 \$750,000 gold (\$1,000) — (interest at N. Y. Trust Co. New York Trustee. Day Spg & Urb 1st mage.) \$180 5 g M.N. 750,000 Nov 1 1928 \$750,000 gold (\$1,000) — (interest at N. Y. Trust Co. New York Trustee. Day Spg (and the propender of the bonds \$5,650,000 have been Issued for purchase of present properties and improvements and for retirement of underlying bonds; \$1,250,000 are held to retire the underlying beats and the properties and improvements and for retirement of underlying bonds; \$1,250,000 are held to retire the underlying beats and the properties and improvements and for retirements, improvements and extensions, and can only be issued as follows; \$500,000 when not income is equal to 1 1-0 times int. charges, including int. on bonds to be issued. These bonds are subject to call in whole, but not in part, at 105 and interest

(4) Fort Wayne van Wert & Lima traction Co.—A trolley road. ORGANIZATION.—On Meh. 1 1906 was leased, until expiration of tran-chises and renewals thereof, to Lima & Toledo Traction Co., which guaran-teed the bonds, p. & I. V. 82, p. 691. Lease was assigned to Ohlo Elec. Ry. Aug. 31 1907. The latter company owns all the com. stock. Incorporated in Indiana and Ohlo. Road is entirely on private right of way, except in towns, where it has 25 or 50-year franchises.

(\$50,000) g. (\$1,000)_c*]Interest at Cincinnati Trust Co., Trustee.

Bonds.—None of the Issues are subject to call. Of the \$5,000,000 Cin
Day. & Tol. Trac. Issue, \$2,300,000 is reserved to retire prior liens. See
V. \$1, p. 154.
Of the \$2,000,000 So. Ohlo Traction bonds, \$550,000 are reserved to
retire Cin. & Ham. Electric bonds and Dayton Traction bonds. Issue
listed on Philadelphia Stock Exchange.
The Ham. & Lind. Elec. Tran. and Miamisb. & Germ. bonds originally
fell due Dec. 1 1911, but arrangements were made at that time to extend
them to July 1 1922. V. 93, p. 1386, 1387.

Distilect.—5% par annum is paid on the pref. stock. On common divi-

Dieldends.—5% per annum is paid on the pref. stock. On common dividends are being paid in accordance with terms of lease.

ROAD.—Owns 83.93 miles of track (including second track and sidings), connecting Cincinnati with Dayton, including the Germantown, Mt. Healthy and College Hill branches; also including the Hamilton City lines. Road between Hamilton and Dayton is being reconstructed on private right of way—V. 81, p. 154

PV. 81, p. 154

COLUMBUS DELAWARE & MARION RY,—A holding company.

Receivership.—Receivers appointed by opposing courts have been confining for possession of the property, but Ell West (who was appointed by Prankiln County Court) has been in actual charge, while Geo. Whysall (appointed by Marion County Court) representing the Webb-Walker faction, has not been in control at any time. V. 83, p. 847; V. 93, p. 162. Int. on first refunding bonds due Aug. 1911 is in default, but will be paid by Feb. 1 1912. Int. due Feb. 1 1911 was paid Aug. 1 1911. V. 93, p. 286.

In Nov. 1909 bondholders' committee, with State Sav. Bank & Tr. Co., Columbus, as depositary, was formed to protect Col. Delaware & Marion Ry. 1st ref. mige.; Col. Del. & Mar. Elec. RR. 1st mige.; Col. Nor. Ry., Power & Equip. 1st mige, and Marion Ry. Light & Power 1st mige., which bonds are to be deposited. V. 89, p. 1347. In April 1912 another committee was formed. V. 94, p. 1185.

Foreclosure.—On Dec. 2 1911 Judge Babst directed receiver Whysall (who is seeking to get control away from Receiver West) to advertise and sell the property. V. 93, p. 407, 1539.

ORGANIZATION.—Incorporated in Ohlo in Oct. 1904 and owns the entire capital stocks of the Columbus Delaware & Marion Elect. RR. (\$1,000-000) the Marion Ry., Light & Power Co. (\$300,000).

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common. \$2,100,000 (\$100).

Pref. "B" 1-6% cum \$400,000.

Pref. "B"

Bonds. —Of the new ref. mtsc. \$1,580,000 are reserved to retire the bonds the Col. No. Ry. P. & E. Co., the Marion Ry., Lt. & P. Co. and the C. D. M. Elec. RR.

EARNINGS.—For year end. June 30 1911, gross, \$385,345; net, \$161,-965; int., taxes, &c., \$157,662; surplus, \$4,303. For year end. Aug. 6 1910, gross, \$359,137; net, \$152,752; int., taxes, &c., \$148,469; surplus, \$4,283.

OFFICERS.—Aud. for Receiv., A. P. Elkins; Pres., John G. Webb; V.-P., O. M. Gotschall; Sec., Henry B. Hane; Treas., N. J. Catrow; Supt., J. H. Lahrmer.—V. 89, p. 348, 528, 892, 847, 1347, 1541; V. 90, p. 372; V. 91, p. 336; V. 92, p. 322, 1242; V. 93, p. 162, 286, 407, 1699; V. 94, p. 1185

(1) Columbus Delaware & Marion Electric RR. Int. due May I 1911 was paid Nov. I 1911. Int. due Nov. I 1911 not

ORGANIZATION .- Incorporated in 1901.

(2) Columbus Northern Ry. Power & Equipment Co.
ORGANIZATION.—Incorporated in Obio on Oct. 24 1904 to erect a power house at Delaware and sub-stations to supply electricity for power and heat. Receiver of Col. Del. & Marion Ry. was authorized to borrow money to pay interest due Sept. I 1909. V. 89, p. 592. Interest since then has been paid.

BONDS—

BONDS—
BONDS—
BONDS—
Late Mortgage, \$300,000 gold 1904 5 g M-S \$270,000 Sept. 1 1934 (\$1,000)

Clint at Standard Trust Co., N. Y., Trustee, (3) Marion Railway Light & Power Co.
ORGANIZATION.—Incorporated in Ohio on June 24 1903 and is a consolidation of the Marion Street Railway Co. and the Marion Electric Light & Power Co.
Jan. 1913 Interest was paid,

BONDS—

st mortg., gold (\$1,000) c* {1004 5 g J.J \$300,000 July 1 1024 }

Bonds.—No sinking fund and bonds cannot be called.

BOAD.—5 miles of track in Marion Standard gauge. 50 and 80-lb.

COLUMBUS MARION & BUCYRUS RAILROAD CO.

Receivership.—On Sept. 9 1909 Geo, Whysali of Marion and E. M. West (who was succeeded by F. E. Guthery) of Columbus were appointed receivers. Defaulted on laterest due Sept. 1 1909. V. 89, p. 666, On Dec. 3 1909 receivers filed an application to issue \$55,000 receivers' certificates for equip. and completing road. V. 89, p. 1541. \$20,000 have been issued. of which \$5,000 have been retired.

On Dec. 31 1910 shareholders, with view to lifting receivership, voted to increase capital stock by an issue of \$100,000 pref. stock. V. 91, p. 1574, 1629; V. 92, p. 59.

ORGANIZATION.—Incorporated in Ohio on July 29 1905 to build from Marion to Bucyrus, Ohio, 13 miles. Put in operation in July 1908. 60-lb, T rail.

Marion to Bucyrus, Ohlo, 18 miles. Put in operation in July 1908. 60-lb, T fail.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$500,000
Preferred \$100,000. None
Pirst mortgage \$500,000 (\$1.-) 1905 5 g M-S 500,000
Pirst mortgage \$500,000 (\$1.-) 1905 5 g M-S 500,000
Pirst mortgage \$500,000 (\$1.-) 1905 5 g M-S 500,000
Pirst mortgage \$500,000 (\$1.-) 1905 5 g M-S 500,000
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Pirst mortgage \$500,000 (\$1.-) 1905 5 g M-S 500,000
Pirst mortgage \$500,000 (\$1.-) 1905 5 g M-S 500,000
Pirst mortgage \$500,000 (\$1.-) 1905 5 g M-S 500

MARION & SUBURBAN RAILWAY CO.

Receivership.—Int due Oct. 1 1909 is in default. In Feb, 1910 Geo, Whysall was appointed receiver,

ORGANIZATION.—Incorporated in Ohio Sept, 25 1906 to build the necessary extensions of trackage to the local Marion City lines demanded by the city of Marion. 1 M miles completed, none in operation; no work is being done.

being done.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$250,000 \$220,000 gold 1996 5 g A-O \$20,000 1936
(\$500) Interest at Cincinnati Trust Co., Trustee.
Bonds.—Subject to call after 1912 at 110. Sinking fund of \$5,000 per annum after 1912.
OFFICERS.—Pres., Geo. H. Holzbog; V.-P., J. G. Webb; Treas., N. J. Catrow; Sec., H. B. Hane.

COLUMBUS NEW ALBANY & JOHNSTOWN TRACTION CO .- A

gauge, 5 ft. 2 lm. 65-lb. T rall.—V. 82, p. 1211; V. 91, p. 1160, 1629; V. 92, p. 1032, 1498,

SCIOTO VALLEY TRACTION CO.—Third rall.

ORGANIZATION.—Incorporated in Ohlo, with a perpetual charter, in 1904. Built on private right of way. Franchises extend beyond maturity of 1st mige, bonds, In 1908 canceled \$2,000,000 mtge of 1003 and made new mtge, for \$4,000,000, which see below. Stockholders voted Sept. 22 1908 authorizing \$300,000 new 5 % first preferred stock, which ranks ahead of old preferred stock (V. 87, p. 481 and 615).

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Com. \$1,800,000 (\$100)

1st pref, \$500,000, 5% cum.—— Q-J 300,000 Apr 12, 114 (\$100)

1st mtg. \$4,000,000, gold 1908 5 M-S 1,600,000 Sept. 1 1923 (\$1,000)

1st mtg. \$4,000,000, gold 1908 5 M-S 1,600,000 Sept. 1 1923 (\$1,000)

1st mtg. \$4,000,000, gold 1908 5 M-S 1,600,000 Sept. 1 1923 (\$1,000)

1st pref, \$500,000 sty cum.]—— Q-J 1,200,000 Apr 12, 114 (\$100)

1st mtg. \$4,000,000, gold 1908 5 M-S 1,600,000 Sept. 1 1923 (\$1,000)

1st mtg. \$4,000,000, gold 1908 5 M-S 1,600,000 Sept. 1 1923 (\$1,000)

1st pref pref, stock and only when not earnings are twice the interest challenge bonds and those to be issued. Bonds have a staking fund of 1% per annum on bonds out 1913 to 1917, thereafter 2% per annum. They are not subject to call. See particulars, bonds, property, &c., in V. 87, p. 679.

Dividends.—Dividends on old Issue of pref, stock were to accrue from Oct. 1 1905, but amounts due Jan. 1 1906 and April 1 1906 were refloquished by shareholders, and 1st div. (14%) was paid July 1906 and 14% Oct. 1906. V. 82, p. 1440. 1907 to 1911, inclusive, 5% per annum. In 1912. Jan. 1 14%; April. 14%.

EARNINGS.—For 12 months ending June 30 1911, gross, \$438,109; net, \$185,552; int. & taxes, \$90,253; divs., \$75,000; surplus, \$20,299.

ROAD.—Operates 72 miles of track from Columbus to Lancaster and from Columbus to Chillicothe, is operated by third-rail system. Standard gauge, 70-lb. T rail. Within etty limits of Columbus company operates over track

CONCORD, N. H.

CONCORD STREET RAILWAY.—A trolley road extending from the central wards of Concord to Penacook. Comprises 12.71 miles of track. In June 1901 control passed to the Boston & Maine RR., and in 1903 the New Hampshire Legislature authorized the Concord & Montreal RR., which is leased to the Boston & Maine, to purchase the property and to lesue stock and bonds to pay therefor.

EARNINGS.—For year ending June 30 1911, gross, \$60,326; net. 21,376; other income, \$187; interest, taxes, &c., \$17,579; surplus, \$4,484. ROAD.—Owns 5.9 miles of track, from Corning to Painted Post, 14 cars OFFICERS.—Pres., J. L. Greatsinger, Brooklyn, N. Y. V.-P., Craig raves, New York; Sec., K. V. Dougherty, New York; Tre.s., B. A an Tassell Jr., N. Y.; Compt., Chas. McCloud, N. Y.—V. 80, p. 62

CORTLAND, N. Y.

CORTLAND COUNTY TRACTION.—Trolley.

ORGANIZATION.—Is a reorganization on June 22 1901 of the Cortland & Homer Traction, sold at foreclosure on April 23 1901. In June 1905 absorbed the Cortland & Homer Electric Co., previously controlled. Furnishes 184 are lights to the cities of Homer and Cortland and also light to the public. Carries coal and freight as well as passengers. In May 1990 was granted permission to increase the capital stock from \$320,000 to \$1,000,000 and to make a new 1st and refunding mortgage of \$2,000,000 for the purpose of retiring all outstanding indebtedness and for extensions and equip.

STOCK AND BONDS—

Date. Interest. Outstanding. Mathrity.

STOCK AND BONDS—

Date. Interest. Outstanding. Mathrity.

STOCK AND BONDS—

(\$500,000 and \$1,000 (S100)

Pirst mortgage, \$180,000 (County Sav. Bk. & Tr. Co., Scranton, Pa. Tr. (Interest at company's office. No sinking for Cambo ecalled on 6 months notice.

New mortgage, \$500,000, gl 1905 5 g. F.A. 320,000 April 11920 (S100) and \$1,000 ... of interest at Empire Trust Co., N. Y., Trustee. 1907 5 J-D 105,000 June 11935 (Interest at Empire Trust Co., N. Y., Trustee. 1907 S J-D 105,000 June 11937 (Int. at Trust Co. of Amer., N. Y., trustee. 1907 and between Cortland and McGrawville; 33 cars.

EARNINGS.—For Dseal year ending June 30 1911, gross, rallway. S83,422; net, rallway. \$42,692, net, from other sources, \$18,190; total net income, \$42,882; charges, &c., \$37,908; surplus, \$4,974.

OFFIOERS.—Pres., D. W. Van Hoesen; V.-P., Edw. H. Brewer; Sec., G. H. Garrlson; Treas, and Gen. Mgr., Edwin Duffey.—V. \$1, p. 407.

CINCINNATI NEWPORT & COVINGTON, KY.

CINCINNATI NEWPORT & COVINGTON LIGHT & TRACTION CO.—
A trolley road.

Lease.—Was leased from April 1 1007 to the Columbia Gas & Electric Co (Incorporated in Ohlo) for 45 years. The lessee guarantees interest on bonds and 4½% per annum on preferred stock. On common dividends are to be 3% for first year, increasing ½% seach year until 6% is reached, which is to be the rate thereafter. See V. 84, p. 449, 930; also terms in V. 84, p. 1489, under Columbia Gas & Electric.
ORGANIZATION.—Incorporated under the laws of New Jersey on March 11 1902 and purchased all the stock of the Union Light, Heat & Power Co. of Covington and of the Cincinnati Newport & Covington Raliway.
V. 74, p. 576. The latter was organized in 1892 to buy up and consolidate all the roads on the Kentucky side of the river opposite Ginelmati.
The Cincinnati Covington & Erlanger Street Ry. (providing for an extension to Erlanger, 74 miles), incorporated Sept. 1899 with \$250,000 stock (shares, \$50), is controlled and is being built out of proceeds of sale of the pref. stock of the new company. A bout 3 miles have been completed.
In 1912 bankers offered \$100,000 Union Lt., Ht. & Power 1st M. bonds in exchange for Believue Water, Fuel & Gas Co. 1st 6s to be retired June 1 1912. V. 94, p. 350.

STOCK AND BONDS— Dats. Interest. Outstanding. Medical

1435, April, 1435.
ROAD.—Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bromley and Fort Thomas. Total in operation, 50 miles; latd with 80 ib. Johnston girder and 72 ib. "T" rails.
OFFICERS.—Pres., James C. Ernst; V.-P., James M. Hutton; Sec. and Treas. George M. Abbott.—V 83, p. 1228; V. 84, p. 449, 930, 1366, 1488; V. 88, p. 824; V. 92, p. 1313; V. 94, p. 350.

OUMBERLAND, MD.

CUMBERLAND & WESTERNPORT ELECTRIC RY.—A trolley road. In 1909 control was purchased by H. L. Donerty & Co.of New York. V. 80, D. 1410.

ORGANIZATION.—Organized in Maryland on April 11 1902, by special Act of the Legislature, as successor to the Frostburg Eckhart & Cumberland Ry. Has absorbed the Lonaconing Midland & Frostburg Ry. and the Westernport & Lonaconing.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$675,000 (\$50).

Westernport & Lonaconing 1903 J-J 15 225,000 Jan: 15-1928 Frost Eck & Cumb first mage; 1901 5 g J-D 15 230,000 June 15-25 250,000 g (\$500.06 &\$1,000).e* int. at Real Estate Trust Co., Phila., Trust. Lonac Mid & Frost first mage; 1901 5 g J-D 15 200,000 June 15-25 250,000 gold \$61,000).e* int. at Real Estate Trust Co., Phila., Trust. MorrisonLandCo 1stM\$12,000g 1903 F-A 15 7,800 Aug 15-1918 Certain of the above Issues can be called at 105.

EARNINGS.—For 12 months ending July 31-1911, gross, \$152,800; net, after taxes, \$56,617.

ROAD.—Operates 25 miles of track between Cumberland, Eckhart, Frostburg, Lonaconing and Westernport; 60, 75 and 92-1b T and girder rall; standard gauge.

OFFICERS.—Pres., Ferdinand Williams; V.-P., J. S. Brophy; Sec. and Treas., D. P. Hartzell.—V. 89, p. 1410.

TEXAS TRACTION CO .- A trolley road.

DALLAS SOUTHERN TRACTION CO,
ORGANIZATION.—Incorp. on Aug. 10 1911 in Texas. Will own and
operate an interurban rallway. 2714 miles, now under construction, between
Dallas and Waxahachie, and will have entrances and terminals in both cities.
Private right of way except in cities and towns, in which case franchizes
expire in 1961.

expire in 1961.

STOCK AND BONDS— Date. Interest. Outstanding, Maturity. Common \$1,000,000 (\$100) ... \$1,000,000

Pref \$1,000,000 (\$100) 676 ... A-O 500,000

cum after April 1 1915... Redecemable at 110.

First mage \$2,000,000 gold 1911 5 J-D 830,000 Dec 1 1941 (\$550 and \$1,000) ... ckr/lnt. at American Tritst Co. Boxton, Trustee. Bonds.—First mage, bonds are subject to call as a whole or in part for sinking fund at 105 and int. on any int. day. Sinking fund 1% annually of bonds out, payable June 1 and walvable until 1917.

ROAD.—Is constructing a line between Dalhas and Waxahachie, 27 ½ m. OFFICERS.—Pres. Marshall M. Phinney; V.-Ps. Russell Robb and Edward Byrnes; Sec., Clement B. Cord; Treas., Henry B. Sawyer; Gen. Mgrs., Stone & Webster Management Assn., Boston.—V. 94, p. 123.

SOUTHERN TRACTION CO.
ORGANIZATION—Incorp. on March 27 1912 in Texas. Will build a line from Dallas to Waco, and from Dallas to Corsicans; total, 154 miles. It is contemplated that the Waco St. Ry. (see under Waco) will be taken over. In Nov. 1911 subscriptions were received at \$85 per \$100 share for 7% pref. stock; payments to be made 10% on demand, 30 days after construction has commenced, remainder in 10% installments as called at least 30 days apart. V. 93. p. 1464.

STOCK AND BONDS— Date. Interest. Outsanding. Maturity. Common \$5,000,000 (\$100) — \$5,000,000 (\$100) (see text) — \$5,000,000 (\$100) (see text) — \$5,000,000 (\$100) (see text) — \$5,000,000 30 years (\$1,000) — \$6 (\$1.000) (\$

of 1008.

Distinct of 1008.

Distinct of 1008.

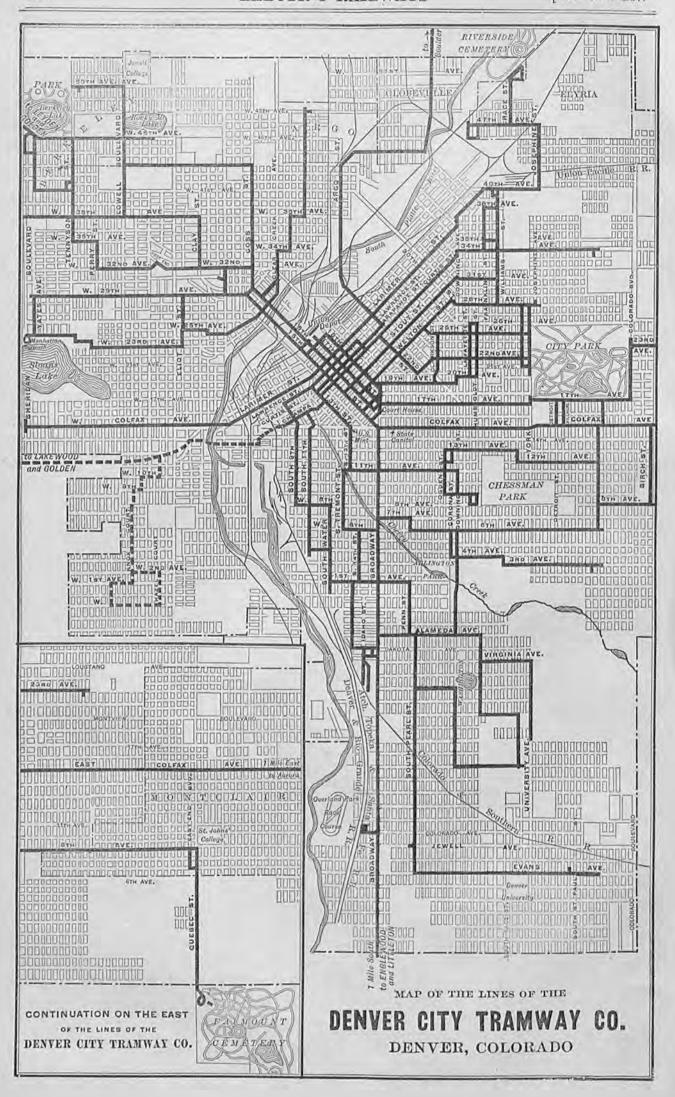
Distinct of 1000.01. 115 %: In 1897-98, 4 %; In 1898-99, 2 %; In 1898-1900. 14; %; In 1900-01, 115 %: In 1901-02, 3 %: In 1902-03, 3 %: In 1903-04, 115 %: 1907 to 1911, Incl., 4 % annually; In 1912, Jan., 2 %.

ROAD—Trolley road in Danbury, and from Danbury to Bethel, and to Lake Kenosla, 13,031 miles in all; sidings, &c., 1,044 miles; total, 16,075 miles, 42 passenger and 7 other cars. Standard gauge.

REPORT—For year ending June 30;

REPORT—For year ending June 30;

1910-11 ... 8140.428 \$43,175 \$30,147 \$12,800 sur, \$228 \$1909-10 ... 135,019 \$37,216 \$27,022 12,800 sur, \$228 \$1909-10 ... 135,019 \$37,216 \$27,022 12,800 cdr, 2,006 OFFICERS.—Pres., Arthur E. Tweedy; V.-P., Dr. E. A. Stratton; Seo. and Treas., M. H. Griffing.—V. 83, p. 36; V. 86, p. 1189.



DAVENPORT, IOWA.

IOWA & ILLINOIS RY.—A trolley road.
ORGANIZATION.—Incorporated in lows in September 1901. Is an electric road, with a steam charter. Franchises expire in 1951.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common, \$1,500,000 (\$100).
Pref, \$800,000, 6 % n-c (\$100).
105,500,000
Pref, \$800,000, 6 % n-c (\$100).
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8633,565; in 1999, pross, \$575,822; in 1998, pross, \$535,788.

ROAD.—Controls and operates in all 37 miles of track, namely: Third Street Line, Fifth Street Line, Green Line, Kammer Ave, Line and Dayton & Soldier's Home Line. Gauge, 4 ft. 8 4; in.; rails 70 and 80-ib. T and 70 and 90-ib. girder; operating 42 G. E. 67 and 50 G. E. 800 motor equipments; 190 motor cars, 10 trailer cars and 3 sprinklers.

OFFICERS.—Pres., E. D. Grimes; 1st V.-P., C. B. Clegg: 2d V.-P., E. J. Barney, 3rd V.-P., G., G. Shaw; Gen. Supt. and Purch. Agt., T. E., Howell. Office, Western and Auburn Aves., Dayton.—V. 83, p. 1590; V. 92, p. 1178, 1564.

V. 92, p. 1178, 1564.

DAYTON COVINGTON & PIQUA TRACTION.—A trolley road.
ORGANIZATION.—This was formerly known as the Dayton & Troy
Traction, but name changed to the above in Aug. 1901. The D. & T.
Traction was incorporated in Ohio in Jan. 1900 to build a street railway
from Dayton to Troy, but route was changed, and road constructed from
Dayton to Covington and Piqua, about 38 miles. Company acquired the
fight to use the tracks of the People's Ry. in entering city of Dayton.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity
Stock auth, \$500,000 (\$100)

\$500,000

1st mortgage, \$550,000 (\$100)

1st mortgage, \$550,000 (\$100)

2st Mortgage, \$550,000 (\$100)

2st Mortgage, \$550,000 (\$100)

2st Mortgage, \$500,000 (\$100)

2st Mortgag

DAYTON & TROV ELECTRIC RY.—A trolley road.

ORGANIZATION.—Incorporated in 1900. Is built entirely on private right of way. Completed in Dec. 1901. Rails 70-lb. T. Power house located at Tippecanoe City, Ohio. Stock, \$500,000 (\$100) common authoridised, and \$590,000 (\$100) 5% cum. pref. auth.; \$540,000 issued. No bonds contemplated. In May 1902 took over Mismi Valley Ry. under 99-year lease at a rental of \$5,600 per annum, which is applicable to stock of \$300,000, mtgc. having been canceled.

Dividends.—On the preferred stock 5% per annum is being paid. On com., Jan. 1 1904, 2%; in 1905, 6%; in 1906, 6%; in 1907, 2%; in 1908, none; in 1908, 1%; in 1910, 6%; in 1911, 5%; in 1912, March, 14, %.

EARNINGS.—For cal. year 1910, gross, \$282,029; net, \$110,615; deductions, \$30,374; divs., \$55,000; surplus, \$25,241.

ROAD.—Owns and operates 324 miles of track (104 miles double, 103 miles single, 1 mile sidings) between Dayton and Troy. Leases the Miami Valley Ry., extending from Troy to Piqua and comprising 12-91 miles of track. Total track, 45.16 miles.

OFFICERS.—Pres., H. P. Clegg; V.-P., Chas. B. Clegg; Sec., L. C. Clegg; Treas, and Gen. Mgr., R. A. Crume; Aud., F. Sprague. General office, Dayton, O.—V. 76, p. 653, 751, 1029; V. 94, p. 125.

DAYTON SPRINGFIELD & XENIA SOUTHERN RY.—Trolley.
ORGANIZATION.—Incorporated in 1909 as successor to the Dayton &
Xenia Transit Co., sold at forcelosure. Stock, auth, and outstanding,
5200,000 com, and \$300,000 pref. Par \$100. 1st M. auth, and issued,
\$500,000. Earnings for year ending June 30 1911, gross, \$149,383; net,
\$37,877; int. & taxes, \$33,334; surp., \$4,543.

ROAD.—Owns and operates 40.47 miles of track from Dayton to Xenia
and from Dayton to Spring Valley. Pres., C. J. Fernedling; V.-P., T. A.
Fernedling; Sec. & Treas., H. L. Fernedling, all of Dayton, V. 89, p. 285.

OAKWOOD STREET RY, CO .- A trolley road.

ORGANIZATION.—Incorporated July 22 1870 in Ohio. Franchise expires 1941. In Oct. 1909 the Ohio Supreme Court held the franchise valid over the objections of the City Solicitor. Stock authorized and outstanding, \$500,000 (par \$100). No bonds. Operates 8 miles of track in Dayton and suburbs. Standard gauge. Pres. and Treas., Charles B. Clerg, Dayton: Gen. Mgr., Henry Gebhart, Dayton.

DENVER, COL.
THE DENVER & NORTHWESTERN RY.—An electric road.
ORGANIZATION.—Incorporated in Colorado in June 1901. Current is furnished by Denver Tramway Power Co. Franchise in Denver runs for

50 years; in Golden for 99 years; upon and across county roads is perpetual. Remainder (comprising main mileage) is over private right of way.

In May 1902 purchased stock of Denver City Tramway Co. See V. 74,
p. 1038. This stock has been deposited as collateral under the new mige.

EARNINGS.—Of combined system for years ending Dec. 31:

Sink.Fund *Fixed
Fixed
Fixed

Gross. Net. Pops.Bas, Charges,
1911 ... \$3,421,834 \$1,687,153 \$50,000 \$1,094,943
1910 ... 3,595,158 1,735,907 50,000 1,015,834
1909 ... 3,374,133 1,595,299 50,000 841,940

000. V. 94, p. 210.

EARNINGS.—For 12 mos. end. Mar. 31 1912. gross. \$3,410,543; net. \$1,681,061; charges and taxes. \$1,158,254; surplus. 5522.807.

ROAD.—Owns 202 miles of electric track. Gauge, 3 tt. 6 in. Prin cipally 65 and 72-10. rail. 419 cars. of which 249 motor passenger cars: 101 trail passenger cars and 69 miscellaneous.

DIVIDENDS.—Dividends of 6% per annum have been paid on Denver City Tramway stock since May 15 1902. Previous to 1902, 4% per annum was paid.

DIVIDENDS.—Dividends of 6% per annum have been paid on Denver City Tramway stock since May 15 1903. Previous to 1902, 4% per annum was paid.

OFFICERS.—Pres., Wm. G. Evans; ist V.-P., S. M. Perry; 2d V.-P. and Gen. Man., John A. Beeler; Sec. and Treav., Thos. Keely; Aud., W. A. Doty.—V. 88, p. 374, 685, 882; V. 89, p. 1596; V. 90, p. 109; V. 91, p. 870, 1910; V. 92, p. 185, 594; V. 93, p. 1596; V. 90, p. 109; V. 91, p. 870, 1910; V. 92, p. 186, 594; V. 93, p. 1599; V. 94, p. 297, 1185.

(a) The Denver Tramway Power Co.

ORGANIZATION.—Incorporated in Colorado March 1901 and owns the electrical power plant and distributing system which supplies the current for the operation of the Denver & Northwestern and the Denver City Tramway Co. under lease. Its bonds are guaranteed, principal and interest, by the Denver City Tramway Co.

STOCK AND RONDS—— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100).

First improv mige \$1,500,000 (1903). \$5 g A-O. 1,261,000 April 1 1923 gold (\$1,000) guar p & 1... fint. at Internat. Trust Co., Denver, trustee. I or Guaranty Trust Co., New York Bonds.—Of the 1st improv. mige. bonds, \$2,000 are reserved for future improvements at cost. Are subl. to cail on any int. date at 105 and int. A sinking fund of \$50,000 p. a., to retire bonds at 105 and int., commenced in 1908, and \$237,000 have been retired. This is also guar by Denver City Tramway. Interest payable in New York and Denver.

PLANT.—Is operated by and furnishes all power for the Denver Tramway. Interest payable in New York and Denver.

PLANT.—Is operated by and furnishes all power for the Denver Tramway. On Normal capacity of company's plant, which is situated on the Platte River in Denver, is 9,500 k.w. Owns 4 sub-stations, one of 1,500 k.w. two of 1,000 k.w. and one of 900 k.w. capacity.

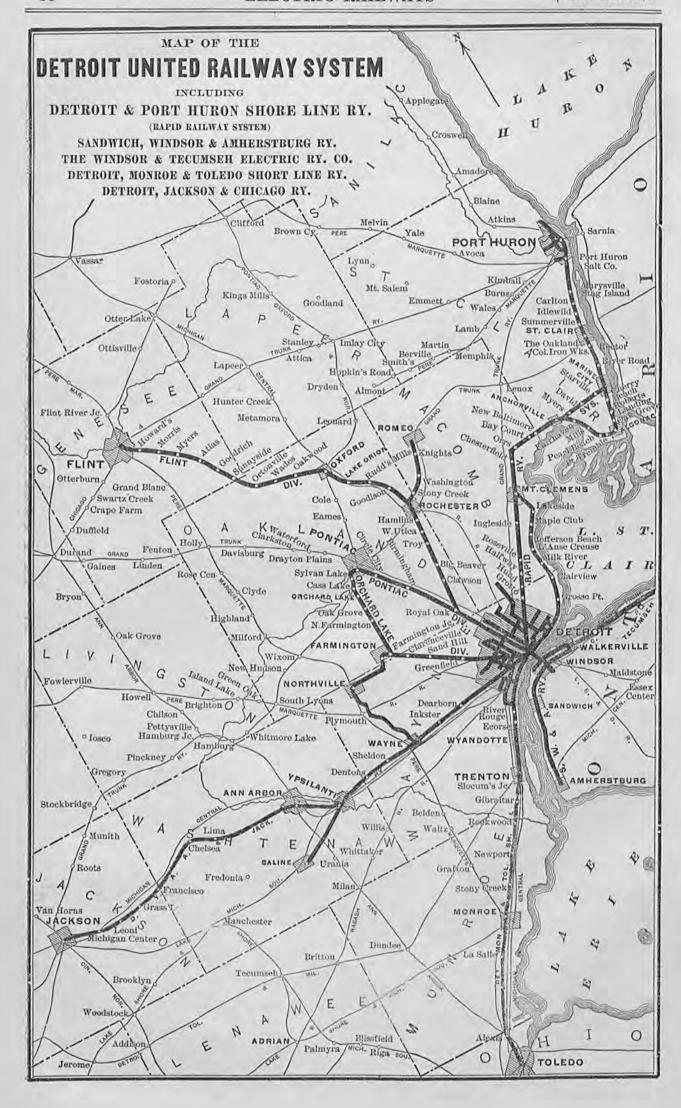
OFFICERS.—Pres., Wm. G. Evans; V.-P., John A. Beeler; Sec. and Treas., Thos. Keely.—V. 82, p. 1437; V. 85, p. 36; V. 86, p. 1103; V. 90, p. 1044; V. 92, p. 1112.

(b) The Denver Tramway Terminals Co.

ORGANIZATION.—Incorporated in Co

STOCK AND BONDS— Date. Interest. Outstanding. Maturity
Stock \$500,000
First mtge \$1,500,000 gold 1910 5 M-S 1,315,000 Sec text
(\$100 and \$1,000) ... c* Int. at Bankers Tr. Co., N. Y., trus, &in Den
Bonds.—Remaining bonds are for improvements. They mature \$60,000.
annually beginning Sept. 1 1916. Subject to call any interest day at 103
on 30 days' notice.

OFFICERS.—Pres., John Evans; V.-P., Wm. G. Evans; Sec., A. G. Montgomery; Treas., F. G. Moffat.—V. 91, p. 1160.



ard gauge.

OFFICERS.—Pres. & Gen. Mgr., Wm. G. Smith; V.-P. & Asst. Sec.,
A. C. Montgomery; Treas., F. G. Moffatt.—V. 90, p. 697, 1675; V. 91, p. 1629; V. 94, p. 207.

BONDS.—No staking tund and bonds are not subject to call.

EARNINGS.—For year ending June 30 1911, gross, \$34,515; net, 11,404; interest and taxes, \$14,223; deficit, \$2,819.

ROAD.—Operates 7 miles of track.

OFFICERS.—Pres., John B. Potter; V.-P.s F. Wm. Rudell and J. A. (ecomb.; Sec., A. P. Meyer; Treas., J. G. Vilsack, all of Pittsburgh; upt., S. F. Schwerdt, Derry.—V. 82, p. 50.

DES MOINES, IOWA.

DES MOINES CITY RAILWAY CO.—A trolley road.

In March 1911 N. W. Harris of Chicago acquired practically all the stock not previously owned by him of the Des Moines City Ry. Co. and of its allied corporation, the inter-Urban Ry. Co. V. 92, p. 794.

ORGANIZATION.—A consolidation in 1893 of the Des Moines St. RR. Co. and the Des Moines Suburban Ry. Co. is authorized to carry freight Franchises in Des Moines considered perpetual under a charter granted by the city of Des Moines to Dr. M. P. Turner on Dec. 10 1865. On Nov. 21 1905 the City Council passed a resolution directing the company to remove its tracks from the streets. But on Feb. 27 1907 the U. S. Circuit Court at Des Moines, in an action brought by the company to restrain the city from attempting to enforce this ordinance, held that the franchise of the company is perpetual. V. 84, p. 508. On May 17 1909 the U. S. Supreme Court reversed the decision of the Circuit Court, but did not decide the question whether the franchise was perpetual. V. 88, p. 1313; V. 89, p. 224. On Dec. 2 1910 Judge Applegate at Adel dismissed the quo warranto suit to effect the company from the city streets. V. 91, p. 1574.

Guarantees the Inter-Urban Ry. Co. 18t M. bonds, prin. & int. See below.

STOCK AND BONDS— Date. Interest. Outstanding Malurity.

Guarantees the Inter-Urban Ry. Co. 1st M. bonds, prin. & Int. See below.

STOCK AND BONDS—

Date. Interest. Outstanding, Maturity.
Common, \$3,000,000 (\$100) - \$1,055,000

Pref 6 % n.c, \$250,000

Des Moines St RR 1st M [1889 6 g.A.O 255,000

Cont. &Comm. Tr. & Sav. Bk., Cinic., trustee.

Des Moines Sub Ry 1st Mortgage, gold (\$1,000) (\$25,000 due yearly) Oct 1 1919 each) - \$1,000 each | \$1,000

EARNINGS.—For year ending Feb. 29 1912, gross, \$270,396; net, after taxes, \$84,982; in 1910-11, gross, \$269,646; net, after taxes, \$87,824.

ROAD.—Operates 73.69 miles of track (incl. sidings) connecting Des Moines and Coffax. Des Moines and Perry, with branch to Woodward. Standard gauge: 60 and 70-ib. Trail. 12 pass., \$3 freight and 2 misc. cars; 4 locomotives. Cars enter Des Moines over tracks of Des Moines City, Ry. OFFICERS.—Pres., A. W. Harris, V.-P., Treas. & Gen. Mgr., J. R. Harrigan; Sec., N. T. Guernsey.—V. 74, p. 680.

DETROIT, MICH.

DETROIT UNITED RAILWAY,—(See Map page 44.)—Trolley.

ORGANIZATION.—Incorporated in Michigan Dec. 31 1900 and took over franchises and properties of the Detroit Citizens' Street Ry., the Detroit Electric By., the Detroit Electric Electr

In Feb. 1906 issued \$1,000,000 notes for the purpose of acquiring the entire stock of the Detroit Monroe & Toledo Short Line Ry. V. 82, p. 392. These were paid off March 1 1909. V. 83, p. 563.

In Jan. 1907 company purchased control of the Detroit Ypstlant Ann Arbor & Detroit Ry. the Jackson Ann Arbor & Detroit Ry. and the Detroit Plymouth & Northville Ry., and reorganized them under the name of Detroit Jackson & Chicago Ry. V. 84. p. 450.

The United States Supreme Court on March 3 1902 decided that the ordinance of 1839 compelling the Citizens' Street Ry. to sell 8 tickets for a quarter was invalid. (See V. 74, p. 528.)

On Sept. 28 1910 Mich. Supreme Court refused to grant a re-hearing from its decision that company must sell workingmen's tickets at rate of 8 for a quarter within specified hours and within city limits as extended. V. 91,p. 870.

In July 1906 a proposed ordinance extending the company's franchises until Dec. 4 1924 was submitted to the City Course.

ordinance of 1839 compositing the Citizens Street Ry, to sell 8 tickets for a quarter was invalid. (See V. 74, p. 252.)

On Sept. 28 1910 Mich. Supreme Court recised to grant a re-hearing from its decision that company must sell workingmen's tickets at rate of 8 for a quarter within specified hours and within city limits as extended. V. 91, p. 37.

In July 1906 a proposed ordinance extending the company's franchises mull Dec. 4 1924 was submitted to the City Council. See V. 83, p. 271, in July 1906 a proposed ordinance extending the company's franchises mull Dec. 4 1924 was submitted to the City Council. See V. 83, p. 271, in July 1907 and 1910 company decided to pay under protect the occupation of the city of the ci

DIVIDENDS.—First dividend of 1% on Detroit United stock was paid March 1 1901 and 1% quarterly thereafter until Aug. 1 1905, when rate was raised to 1 4% quarterly. On Nov. 1 1905 1 k %. In 1906 5 %. In 1907, Feb., 1 k %; May, 1 k %; Aug., 1 k %. None to Mch. 1911, when 14 % was paid; same amount quar since to and incl. June 1912.

ROAD.—On Jan. 1 1912 operated 777.292 miles of track, as follows: Detroit United, including Wyandotte & Detroit River Ry., Detroit & Northwestern, Detroit & Pontiac, Detroit & Pottoit River Ry., Detroit & Pott Huron Shore Line, 129.71 miles; Sandwich Windsor & Amhersburg Ry., 36,64 miles; Detroit Monroe & Toledo Short Line, 7.17 miles; Detroit Jackson & Chleago Ry., 106.78 miles. Rails, 77, 85 and 98 lb. steel. Does an express service. Has 1,200 closed passenger cars, 284 open passenger cars, 232 freight and construction cars, 35 line cars, 61 express cars, 12 miscellaneous cars, 2 locomotives, 3,344 motors and 2,556 trucks. There are 11 power-houses, with a combined capacity of 4,500 amperes and 23 sub-stations with a combined capacity of 20,350 k, w.

OFFICERS.—Pres., J. C. Hutchins, Detroit; V.-P.'s, Arthur Pack, Detroit, E. W. Moore, Cleveland, and A. J. Ferguson, Montreal; Treas, George H. Russel, Detroit; Sec., A. E. Peters, Detroit; Gen. Mgr., F. W. Brooks, Detroit. General offices, 12 woodward Ave., Detroit.—V. 90, p. 372, 4435, 594, 659, 956, 1032; V. 93, p. 163, 1190, 1725; V. 94, p. 123, 207, 278, 416, 485, 767.

(1) Detroit & Port Huron Shore Line Ry .- A trolley road.

Port Huron St. Clair & Marine City Railway

BONDS—
Date. Interest. Outstanding. Maturity
1st mortgage, g., \$300,000 | 1000 | 5 M-S | 53,000 Mar. 1 1920
(\$500 and \$1,000) / Union Trust Co., Detroit, Trustee.
The remaining \$297,000 bonds have been canceled.

(2) Sandwich Windsor & Amherstberg Ry.-Trolley.

ORGANIZATION.—Incorporated under special charter from Province of Ontario. Owns entire capital stock (\$100,000) of the Windsor & Tecumseh Electric Ry. Entire stock of Sdw. Winds. & Amh. is owned by Det. Un.

seh Electric Ry. Entire stock of Sdw. Winds. & Amh. is owned by Det. Un. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$350,000 (\$100). \$297,000 (\$20

(3) Detroit Monroe & Toledo Short Line Ry.

In Feb., '06 entire stock was acquired by Det. Unit. Ry. V. 82, p. 392.
ORGANIZATION.—Incorporated in Michigan on December 11 1902.
STOCKS AND BONDS— Data. Interest. Outstanding. Maturity.
Stock, \$3,000,000

1st mortgage, \$3,000,000, 1903 5 g.J.J 2,581,000 Jan. 1 1933 gold (\$1,000).——c*) Union Trust Co., Detroit, Trustee.

Bonds.—Interest is payable in New York. No sinking fund and bonds are not subject to call. Of the \$2,581,000 reported outstanding above \$97,000 were on Dec. 31 1911 in the Detroit United treasury.

BOAD.—Operates 50 miles of road from Toledo to Detroit and 4 miles of road from Monroe to Lake Eric; completed Nov. 5 1904. At Toledo consection is made with the Lake Shore Electric Ry. for Cleveland. Is of steam road construction, on private right of way; standard gauge, laid with 70-lb. T-rails. Total track, 77,17 miles.—V. 79, p. 2436; V. 82, p. 392.

(4) Detroit Jackson & Chicago Ry.

(a) Detroit Ypsilanti Ann Arbor & Jackson Ry.

ORGANIZATION.—Organized in Michigan in 1901; absorbed by purchase the Detroit Ypsilanti & Ann Arbor Ry, and the Ypsilanti & Sailne Electric Ry. Franchises which are not perpetual expire in 1927.

DOYLESTOWN, PA.

PHILADELPHIA & EASTON ELECTRIC RY, CO.—A trolley road.

Receivership.—On April 5 1912 Judge Ryan in Bucks County Court appointed A. H. Slekler (Pres. of Co.) and Godfrey Schmidhelser of Phila. receivers. V. 94, p. 699, 1067. It is intended to reorganize and reduce contrained to capitalization.

ORGANIZATION.—Organized in 1907 as successor to the Philadelphia & Easton Ry. (formerly the Doylestown & Easton Street Ry.), sold at trustee's sale May 31 1907.

DU BOIS, PA.

DU BOIS ELECTRIC & TRACTION CO.—A trolley road and electric

OFFICERS.—Pres., Austin Blakestee: V.-P., J. E. Merris; Sec., J. H. Crissman; Treas., B. B. McCreight, all of Du Bois.—V. 89, p. 1667.

DUBUQUE, IOWA.

EARNINGS.—For cal. year 1911, gross, \$415,505; net, \$156,177; 1910, oss, \$587,587; net, \$140,947.

gross, 5387,387; net, 5140,947.

ROAD.—Owns and operates about 1714 miles of track on 1414 miles of street in Dubuque, West Dubuque and to Union and Nutwood parks, and has contract with the city for supplying electric lights.

OFFICERS.—Pres., F. D. Stout, Chicago: V.-P., D. D. Myers; Sec. and Treas., J. R. Lindsay, Railway Exchange, Chicago; Gen. Mgr., P. B. Sawyer.—V, 71, p. 2545; V. 84, p. 1553; V. 86, p. 983.

DULUTH, MINN.

DULUTH—SUPERIOR TRACTION.—Trolley.

ORGANIZATION.—Incorporated in Connecticut in 1897. Owns entire stock of the Duluth Street Ry., the Lakeside Street Ry. and the Superior Rapid Transit. The corporate existence of the Duluth Street Ry. is maintained, but all of its stock (82,000 000 authorized, \$1,800 000 outstanding) is held by the Duluth Superior Traction. This latter company has no bounded debt. The Duluth Superior Traction. This latter company has no bounded debt. The Duluth Superior Traction. This latter company which runs until 1931. See decision with regard to franchises in Superior in V. 80, p. 1911. The Duluth-Superior Bridge between Duluth, Minn., and Superior, Wis., is used by the railway but is a separate corporation, and has issued first mortgage bonds for \$650,000 and second mortgage bonds for \$5300,000 -see bridge items. V. 63, p. 310, 504. In 1903 entered into contract with the Great Northern Power Co. to supply sufficient power to operate the street railways in both cities. Power was being delivered in 1908.

STOCE AND BONDS.— Date: Interest Counter Contract.

EAST LIVERPOOL, OHIO.

EAST LIVERPOOL, OHIO.

TRI-STATE RAILWAY & ELECTRIC CO.

ORGANIZATION.—Incorporated in Ohlo. Is a consolidation of the following companies (V. 93, p. 165):
Beaver County (Pa.) Light Co.
Midland (Pa.) El. Lt. & Power Co.
Steubenv. & Wellsburg Traction Co. (Wellsburg & Welrton Ry.
(Ohlo).
Leases for 999 years the East Liverpool Traction & Light Co. and the Steubenville & East Liverpool Ry. & Lt. Co. (Ohlo), and controls the Ohlo River Passenger Ry. Co. through lease to Steubenville Wellsb. & Welrton Ry, for 90 years. The leases of the Steubenville & East Liverpool Ry. & Lt. Co. and the Ohlo Riv. Pass. Ry. may be terminated on conditions expressed in leases. The earnings of the leased companies, after paying all axed charges, are distribution on stocks of Tri-State Ry. & Elec. Co., on an agreed basis, prior to distribution on stocks of leased companies. The combined companies own and operate electric railways, electric lighting and ower plants along the Ohlo River in Ohlo, Penna, and West Va., and the railway suspension bridge between East Liverpool and Chester, W. Va., and control, through stock ownership, the railway bridge between Steubenville and Middle Ferry, W. Va. Territory served extends from Wellsburg, W. Va., up the Ohlo River to Rochester and Beaver, Pa., a distance of 60 miles. At Rochester connects with electric railway serving that territory and at Wellsburg with line running to Wheeling and other West Va. points. Franchises range from 25 years to perpetual.

In July 1911 Municipal & General Securities Co., Ltd., London, offered a block of 18t M. and coll. trust bonds at 50%, with a bonus of 20% common \$2,000,000.

Pert \$1,000,000 (\$100) 6%.

STOCK AND BONDS.
Date. Interest. Outstanding. Maturity.
Common \$2,000,000.

Pert \$1,000,000 (\$100) 6%.

First and coll trust muge \$2.-1 1911 6.A-O 668,000 50 years 500,000 gold sinking fund Jint. at Bankers Tr.Co., N. Y., trust., or London. Subject to call on or after April 1 1916 at 105 and int. on 60 days 100 per 100 per 100 per 100 per 100 per 100 per 100 per

East Liverpool Traction & Light, LEASE — Is leased to Tri-State Ry. & Elec. Co. for 999 years. V. 93.

(d) East Liverpool Traction & Light.

LEASE.—Is leased to Tri-State Ry. & Elec. Co, for 999 years. V, 93, p. 163.

ORGANIZATION.—Incorporated in Ohio en Sept. 30 1905 and is a consolidation of the following companies (see V. 81, p. 1791):

Ceramic City Light Co.
Chester Light & Power Co.
East Liverpool Ry.
East Liverpool Bridge Co.
East Liverpool & Rock Springs
Street Ry.
Eastern Ohio RR.

STOCK AND BONDS— Date.

STOCK AND BONDS— Date.

STOCK AND BONDS— Date.

Interest. Outstanding. Maturity.

Common, \$2,500,000 (\$100)

Pref., 5 % n. c., \$500,000 (\$100)

Pref., 5 % n. c., \$500,000 (\$100)

Statemert, \$3,000,000 (\$100)

Statemert, \$3,000,000 (\$100)

Cilat. at Union Trust Co., Pittsb., Trustee.
East Liverpool Ry.1st mige.

Style Bandard of East Liverpool Ry. bonds. Are subject to call on any interest date at 105.

ROAD.—Owns and operates 35.85 miles of track in and between East Liverpool and Wellsville. Standard gauge, 73-lb. girder and T rail. At Wellsville connects with the Steubenville East Liverpool Ry. & Lt. Co. and Beaver, Pa. 55 cars.

OFFICERS.—Pres. & Treas., Edward McDonnell, East Liverpool; V.-P., G. A. Smith, Chester, W. Va.; Sec., Geo. H. Faulk; Gen., Mgr., W. R. W. Griffin.—V. 81, p. 1791; V. 82, p. 804; V. 90, p. 1400; V. 93, p. 163.

(2) Steubenville & East Liverpool Railway & Light Co.
V. 93, p. 165.

ORGANIZATION.-Incorporated in Pennsylvania.

ORGANIZATION.—Incorporated in Pennsylvania, STOCK AND BONDS. Data. Interest. Outstanding. Maturity. Stock \$1,000,000 (\$50)
First mige \$1,000,000 gold 1997 5 J. 1,000,000
ROAD.—Connects Rochester and Beaver, Pa., and East Liverpool, O. Length of line, 22.48 miles.
OFFICERS.—Pres. and Treas. Edw. McDonnell; Asst. Treas., A. Bacon, both of East Liverpool.

EASTON, PA.

EASTON CONSOLIDATED ELECTRIC.

EASTON CONSOLIDATED ELECTRIC.

On May 1 1904 lease to Lehigh Valley Traction was canceled by rentals being in default. See V. 78, p. 1446, 1781. In June 1904 a further installment of \$5 per share was called on stock. V. 78, p. 2011, 2442. Dividend payments have been: July 1900, 34% on 510 paid in; Sept. 1901 and March and Sept. 1902, 3% on \$15 paid in; March 1903 (paid in July) and Sept. 1903, 4% on \$15 paid in.

In Dec. 1905 declared a dividend of \$2 50, and at same time called an assessment of \$5 per share on the stock; the dividend was credited on the assessment, making the stock 50% paid in. V. 31, p. 1791, Cash dividends resumed in Oct. 1906 by the payment of 2½%. V. 83, p. 687,

 $2\,\%\%$ again paid April i 1907 and $2\,\%\%$ Oct. 1 1907; then dividends were passed until Nov. 1911, when $2\,\%$ was paid. In 1912, May, $2\,\%$.

ORGANIZATION.—Consolidation by stock ownership of the Easton Transit Co., the Edison Illuminating Co. of Easton, the Easton Palmer & Bethlehem Street By, Co., the Easton & Bethlehem Transit Co., Northampton Central Street Ry. Co. and the Easton & South Bethlehem Transit Co. Incorporated in New Jersey March 11 1899. Owns all the stock of the Penn. Motor Co.

Motor Co.

Motor Co.

Consolidation of Subsidiaries.—On Jan. 3 1908 the (old) Easton Transit Co., the Easton & Bethlehem Transit Co., the Easton Palmer & Bethlehem Street Ry, and the Northampton Central Street Ry, were merged into the (new) Easton Transit Co. (V. 85, p. 1461), and in 1909 the Easton & South Bethlehem Trans. Co. was also merged into the (new) Easton Transit Co. Stock, \$2,150,009; all owned by Easton Consolidated Elec.

ROAD.—Embraces practically the entire street railway system of Easton, and West Easton, Pa., and Philipsburg, N. J., with lines from Easton to Bethlebem, South Bethlebem and Nazareth; total track, 53.879 miles, Operates through cars from Easton to Bethlebem and South Bethlebem.

OFFICERS.—Pres., Jos. S. Lovering, Franklin Bank Bldg., Phila.; 1st V.-P., S. H. Hackett; 2d V.-P., H. R. Fehr; Sec, & Treas., F. A. Hazzard; Asst. Sec, & Treas., S. H. Sargent.—V 84, p. 450, 693, 1307; V. 85, p. 283, 464, 1461, 1518; V. 86, p. 602; V. 87, p. 226; V. 88, p. 685; V. 90, p. 697; V 92, p. 704; V. 93, p. 940, 1024; V. 94, p. 630.

NORTHAMPTON-EASTON & WASHINGTON TRACTION CO.

EAST ST. LOUIS, ILL.

EAST ST. LOUIS & SUBURBAN CO.—Trolley. (See Man on page 48.)

ORGANIZATION.—Incorp. In N. J. in 1901 and 'in April 1906 absorbed the Alton Granite & St. L. Co. It owns all the stock except directors' shares and all bonds of East St. Louis Ry. Co., the St. L. & East St. L. Elec. Ry. Co. and the East St. Louis & Suburban Ry. Co., all the stock of the Alton Granite & St. Louis & Suburban Ry. Co., all the stock of the Alton Granite & St. Louis & Suburban Ry. Co., all the stock of the Alton Granite & St. Louis & Suburban Ry. Co., all the stock of East. St. Lit. & Po. Co. and all the bonds of the St. Louis & Belleville Elec. Ry. Co.; also all the stock of East. St. Lit. & P. Co. of East St. Louis, Y. 91, p. 399. These cos. own and operate all the electric rallway lines in East St. Louis and Alton and interurban lines to Belleville, Edwardsville, Collasyille, Caseyville, O'Fallon. Lebanon, Brooklyp, Venice, Madison, Granite City and Alton, and the only electric line across the East Bridge—the latter under a 50-year exclusive contract from 1903 to operate ears over this bridge. East St. Louis Lt. & Pow. Co. does entire electric lighting and power business in East St. Louis and has a contract with the city for municipal lighting until 1920. Alton Gas & Elec. Co. does entire electric light, power and gas business in Alton and has a contract for municipal lighting until 1913. Franchises in East St. Louis, Edwardsville, Collinsville, Caseyville, O'Fallon, Belleville and Leoanon expire in 1947, 1948 and 1952, with exception of 5 m, in Belleville expiring 1919s Alton rallway, electric-light and power franchises expire in 1948; Alton gas franchise is perpetual; Granite City and Madison franchises expire in 1925; Venice franchise in 1920. Brooklyn franchises expire from 1919 to 1948. Electric light and power franchises and the contract of the East St. Louis & Suburban Co. have been deposited with the St. Louis the Alton Trust Co. as collateral for the East St. Louis & Suburban Co. collateral for the East

The capitalization of the East St. Louis & Suburban Co. is as follows:

STOCK AND BONDS— Date, Interest, Outstanding, Maturity
Common \$7,000,000 (\$100) \$76 ... Q-F 7,000,000 May '12, 114

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Bonds,—Coll. tr. bonds are redeemable on any int. day at 105 and int. on 4 weeks' notice. See V. 76, p. 382. Of the \$500,000 Alton Ry., Gas & Elec. Co. bonds, \$250,000 are reserved for prior liens. \$2,263,000 Alt. Gran. & St. Louis Trac. 1st. consols are outstanding; \$500,000 are reserved to take upprior bonds. The remaining bonds are for extensions and improvements. They are also a lien on the property of the Alton Gas & Electric Co., which was owned by the Alton Ganite & St. L. Trac. Co., when the mort, was made. No sinking funds, but bonds are subject to call on any interest date at 110 and interest upon 90 days' notice. East St. L. t. & Pow. bonds are guar., p. & 1., by end. by East St. Louis & Sub. Co., callable at 105 and int. on 30 days' notice. Auth. issue unlimited, but additional bonds are issuable only for 80% of the cost of add us and imp'rs, and then only when net earns, are at least 14 times int. charge on bonds out as well as those to be iss. Distidends.—5% per annum has been paid quarterly on preferred since its issue May 1 1909 up to and including May 1 1912.

REPORT.—For year ending Dec. 31 1911, gross, \$2,279,147, net after taxes, \$1,008,709; laterest, \$544,525; pref. div., \$350,000; surplus, \$111,-271. In 1910, gross, \$2,364,142; net after taxes, \$1,076,538; interest, \$541,212; pref. div., \$350,000; surplus, \$111,-271. Br. 1910, gross, \$2,364,142; net after taxes, \$1,076,538; interest, \$541,212; pref. div., \$350,000; surplus, \$111,-271. Br. 1910, gross, \$2,364,142; net after taxes, \$1,076,538; interest, \$541,212; pref. div., \$350,000; surplus, \$111,-271. Br. 1910, gross, \$2,364,142; net after taxes, \$1,076,538; interest, \$541,212; pref. div., \$350,000; surplus, \$111,-271. Br. 1910, gross, \$2,364,142; net after taxes, \$1,076,538; interest, \$341,212; pref. div., \$350,000; surplus, \$111,-271. Br. 1910, gross, \$2,364,142; net after taxes, \$1,076,538; interest, \$341,212; pref. div., \$350,000; surplus, \$111,-271. Br. 1910, gross, \$2,364,142; net after taxes, \$1,076,538; interest, \$341,212; pref. d

OFFICERS.—Pres., C. M. Clark; V.-P., E. W. Clark; Sec. & Asst. Treas., G. L. Estabrook; Treas., C. A. Pearson Jr.; Asst. Sec., T. W. Gregory. Office of Suburban Co., Camden, N. J., operating company at East St. Louis.—V. 83, p. 271, 687, 969, 1170 V. 87, p. 812, 1089; V. 90, p. 54; V. 91, p. 397; V. 92, p. 1032, 1242.

San., 5%. In 1012, Jan., 7%.
EARNINGS.—For year ending June 30 1911 (Incl. C. F. W. W. & L. Co.) gross, \$320,108; net, after taxes, \$171,501; Interest on bonds, \$65,000; surplus, \$106,501.

surplus, \$106,501.

ROAD.—Operates 22% miles of road in Eau Claire and Chippewa Falls, including an interurban line between them. Owns all the water powers on Red Cedar River and does all electric lighting and power business in Eau Claire, Chippewa Falls and Menomines.

OFFICERS.—Pres., O. H. Ingram; V.-P., John S. Owen; Sec. and Gen. Mgr., Geo. B. Wheeler; Treas., B. A. Burfington; Asst. Mgr. A. E. Pierce Jr.—V. 85, p. 1209, 1461; V. 90, p. 697; V. 91, p. 1327; V. 92, p. 186, 321.

ELMIRA, N. Y.
ELMIRA WATER LIGHT & RAILROAD CO.—See under United Gas & Elec. Co. under Lancaster.

EL PASO, TEXAS.

EL PASO ELECTRIC CO.—Incorporated in New Jersey and owns the securities of the El Paso Elec. Ry. Co. and the El Paso & Juarez Trac. Co. comprising practically all the electric lighting and the entire street railway business of El Paso, Tex., and Juarez, Mexico. Railway franchise in El Paso expires in 1951; in Juarez in 1988. Lighting franchise in El Paso expires in 1952; in Juarez in 1988. Lighting franchise in El Paso, Tex., and Juarez, Mexico. Railway franchise in El Paso expires in 1952; in Juarez in 1918. In 1909 increased pref. from \$500,000 to \$1,000,000. V. 90, p. 109. \$112,500 com. stock is owned by Pub. Serv. Invest. Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Common, \$2,000,000 (\$100) ... MrS15 \$1,000,000 Mar. 12, 3% Pref \$1,000,000 6% n.c (\$100) ... 6.J.-J. 1,000,000 Jan. 8'12, 3% Collat trust mige \$1,000,000 1002 S g.J.J. 1,000,000 Jan. 8'12, 3% (Soliat trust mige \$1,000,001 1002 S g.J.J. 1,000,000 Jan. 1932 (\$1,000) gold. 6.Int at State Street Trust Co. Boston, Trustee. Notes \$500,000 gold (\$100). John & J.-J. 5.00,000 Jan. 15 1913 \$500 and \$1,000 clint at State Street Trust Co. Boston, Trustee. Notes \$500,000 gold (\$100). John & J.-J. 5.00,000 Jan. 15 1913 \$500 and \$1,000 clint at State Street Trust Co. Boston, Trustee. Notes \$500,000 gold (\$100). John & J.-J. 5.000 ... 1000 Jan. 8'12, 3% of J.-J. 5.000 Jan. 8'12, 3% of J.-J. 5.000 Jan. 8'12, 3% of J.-J. 5.000 Jan. 8'12, 3% of Jan. 100,000 Jan. 8'12, 3% of Jan. 100,000 Jan. 8'12, 3% of Jan. 8'12, 3% of Jan. 100,000 Jan. 8'12, 3% of Jan. 8'12

ROAD.—Operates 34.5 miles of track in and between El Paso, Tex. and Juarez, Mexico; chicily 60-ib. T rail; 58 cars; standard gauge.

OFFICERS.—Pres., Marshall M. Phinney; V.-P., Joseph Remick; Treas. Henry B. Sawyer; Sec., Clement R. Ford; Mgr., C. W. Kellogg Jr., Trans., Agents, Stone & Webster, Boston.—V. 90, p. 109, 502; V. 92, p. 322; V. 93, p. 1259; V. 94, p. 559.

ERIE, PA.

ESCANABA, MICH.

Bonds.—Of 1st & ref. bonds, 5125,000 are reserved to retire Escanaba Power Co, bonds and \$225,000 are for additions and imp'ts at 80% of cost, under restrictions. Bonds mature \$10,000 annually from 1914 to 1933 incl., remainder in 1934. They are subject to call at 103 and int. on any int. date. Michigan Trust Co., Grand Hapids, trustee. V. 92, p. 1564.

EARNINGS.—For year ending Dec. 31 1911, gross, \$104,765; net, after taxes, \$51,908; interest, \$22,500; balance, \$20,408.

ROAD.—Owns and operates street railway in Escanaba and an interupan road to Gladstone, which was placed in operation in July 1910. Power-plant capacity, 1,300 h. p. A new dam on Escanaba River, which will provide 3,000 additional h. p., is nearing completion.

OFFICERS.—Pres., J. K. Stack: V.-P., J. C. Kirknarick: Sec. & Gen.

OFFICERS.—Pres., J. K. Stack; V.-P., J. C. Kirkpatrick; Sec. & Gen. Mgr., P. L. Utley; Treas., M. N. Smith, all of Escanaba.—V. 92, p. 1564.

EUREKA, CAL.

HUMBOLDT TRANSIT CO.

OFFICERS.—Pres., C. M. Murdock; V.-Ps., A. L. Kitselman and H. W. Marshall; Sec., W. V. Stuart; Treas., S. T. Murdock; Gen. Supt., L. C. Shipherd; Aud., J. G. McKee.—V. 84, p. 158, 339, 1366; V. 94, p. 911, 1118.

EVANSVILLE RAILWAYS CO.

A syndicate composed of the principal stockholders of the Evansville Rys. Co. in May 1910 purchased control of the Henderson (Ky.) Trac. Co. and the Owensboro (Ky.) City RR. V. 90, p. 1362. See statements of two last-named companies on subsequent pages.

ORGANIZATION.—Incorporated in Indiana in August 1907 to control the Evansville & Eastern Electric Ry., the Evansville & Mt. Vernon Electric Ry. and the Evansville Terminal Ry. Owns all the stock of these three roads and operates them under lease. In Nov. 1907 authorized \$500,000 pref, stock. V. 85, p. 1401.

On Aug. 25 1911 the Evansville Henderson & Owensboro Ry. was incorp. Indiana (com. stock auth. and out., \$50,000—all owned by Evansv. Rys., pref., \$250,000 auth., \$150,000 out.) to build a line from Evansville to Henderson and ultimately to Owensboro. New company has leased \$14 miles of Ill. Cent. tracks between Evansville and Henderson and will electrify same. Line expected to be in operation in 1912. V. 93, p. 730.

STOCK AND BONDS— Date Interest. Outstanding, Maturity. Common, \$1,000,000 (\$100)

to 1 lenderson and ultimately to Owensboro. New company has leased 6 1/2 miles of III. Cent. tracks between Evansville and Henderson and will electrify same. Line expected to be in operation in 1912. V. 93. p. 730.

STOCK AND BONDS— Date Interest. Outstanding. Maturity. Common, \$1,000,000 (\$100).

Perf., \$500,000, 6% cum...

Evans & E Elec Ry 1st mort. 1906 5 g A-O 694,000 April 1 1936 gage, \$750,000, gold (\$500) int. at American Trust & Sav. Co., Evansand \$1,000)...

Evans & Mt V Elec Ry 1st M. 1905 5 g A-O 350,000 Oct 1 1925.

\$350,000, gold (\$1,000)... c) int. at Amer. Tr. & Sav. Co., Evans. Evans & Mt V Elec Ry 1st M. 1908 5 J. 2 290,000 Jan 1 1939.

\$300,000, gold (\$1,000)... c) int. at Amer. Tr. & Sav. Co., Evans. Evansv. Term. Ry. 1st mige 1908 5 J. 2 290,000 Jan 1 1939.

\$300,000 gold (\$1,000)... c) int. at Am. Tr. & Sav. Co., Evansville. trast. gu. p. &1.by Evans.Rys.Co and Ills. Tr. & Sav. Co., Evansville. trast. gu. p. &1.by Evans.Rys.Co and Ills. Tr. & Sav. Banik. Chicago.

Stock and Bonds.—Pref. stock can be called any time at par. Of the Evansville & Eastern Electric Ry. bonds, \$51,000 are reserved for extensions and improvements at 85 % of cost. Are subject to call, in whole or in part, at 105 and interest on any interest day upon 90 days notice; \$2,500 is payable sanually to a sinking fund from 1910 to 1920; from 1921 to 1936, \$5,000 per annum. \$5,000 bonds were held in sink, fund Apr. 1912. Sinking fund of \$10,500 per annum bogan Oct. 1 1910 on Evansv. & Mt. Vor. Elec. Ry., to be invested in ten bonds ann. at 105. Sub. to call at any int. period at 110. Evansv. Term. bds. are red, at 105. Sub. to call at any int. period at 110. Evansv. Term. bds. are red, at 105. & ht. on any int. day at 60 days notice. Sink fund begins 1912.

EARNINGS.—For year ending Dec. 31 1911, gross, \$209, 542; bet. \$88.284; int., \$63,310; surplus, \$20,301.

ROAD.—The Evansville & Eastern road consists of 31 miles of track from Newburgh (trom which point it enters Evansville over tracks of the Evansville Terminal Ry., 10

EVANSVILLE SUBURBAN & NEWBURGH RY,
ORGANIZATION.—Incorporated in Indiana in Dec. 1888, with a perpetual charter. Passenger business hauled by electricity and freight by
steam. Does a car-lot freight and express business. Has private right-of-

OFFICERS.-Pres., F. W. Cook; V.-P. and Treas., Lee Howell; See and Gen. Mgr., Gus Mulhausen,-V. 85, p. 271.

FAIRMONT, W. VA.

FAIRMONT & CLARKSBURG TRACTION CO.

On May 16 1912 stockholders of the Fairmont & Clarksburg Trac. are to vote on consolidation with the Fairmont & Northern Trac. and the Clarksburg & Weston Ry., and the formation of a new company—the Monongahela Traction Co.—with \$5,000,000 auth. com. and \$2,500,000 5% cum. pref., and \$15,000,000 auth. gen. M. 5% bonds, to take over the consolidated properties. Fairmont & Clarksburg Trac. pref. stockholders will receive pref. stock of the new company, share for share, and com. stockholders two shares of com. for one share of present holdings (V. 94, p. 826). A syndicate headed by the Fidelity Trust Co. of Balt. has been formed to underwrite \$2,500,000 new gen. M. bonds to retire Fairmont & Clarksb. Traction notes and for extensions.

ORGANIZATION.—Incorporated in West Virginia in May 1903 and is

Dividends.—On pref., 2 14% semi-ann, from Feb. I 1909 to Feb. I 1912, Incl.
EARNINGS.—For year ending Dec. 31 1911, gross, 5742,294; net,
\$477,073; charges, taxes, &c., \$199,098; surplus, \$277,975.

ROAD.—Operates street railways in Falrmont, W. Va., and in Clarksburg, W. Va., and an interurban line of 25 miles connecting the two; with
various small toranch lines; also lines from Falrmont to Mannington, 16 m.;
from Falrmont to Fairview, 14 m., and from Clarksburg to Bridgeport,
7.6 m. Extension from Clarksburg to Weston, 24 m., under construction,
7 miles in operation; total track in operation, 90 miles. Standard gauge,
80-lb. T rail.
OFFICERS.—Pres., S. L. Watson: V.-P., J. H. Wheelwright: Sec. and
Treas., Walton Miller; Gen. Mgr., Jas. O. Watson.—V. 87, p. 480, 544;
V. 89, p. 103; V. 90, p. 109, 1044, 1238; V. 92, p. 322, 526; V. 94, p. 826.

FARGO, NORTH DAKOTA.

FARGO & MOOREHEAD STREET RY. CO.—A trolley road.
Stock is all owned by Consumers' Power Co. of Minnesota.

ORGANIZATION.—Incorporated 1904 in North Dakota. Stock \$300,000 (\$100) Issued. Bonds authorized and outstanding, \$200,000 (\$500) 20-year 5% 1st mtge. and \$100,000 (\$500) 6% 20-year 2d mtge.; both issues due 1925; int. J-J and subject to call after 5 years at 105; principal and int. payable in gold, 1st mtge. bonds at State Bank of Chicago, trustee, 2d mtge. bonds at Northwestern Trust Co., St. Paul. Minn., trustee. Operates 13 miles in Fargo, N. D., and Moorehead, Minn. Standard gauge, 70-lb. T rall.

EARNINGS.—For cal. year 1911.

-ib. T rall. EARNINGS.—For cal. year 1911, gross, \$91,295; net, \$28,694.

FISHKILL-ON-THE-HUDSON, N. Y.

FISHKILL ELECTRIC RAILWAY CO.—A trolley road.
Leases the Citizens' St. RR., Lt. & Pow. at a rental of \$8,255 per annum.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity.
Stock, \$50,000.—1895 6 J-J \$50,000 July 1915

EARNINGS.—For year ending June 30 1911, gross, \$53,528; net. \$13,668; charges, \$14,836; deficit, \$968.

ROAD.—Owns 4 ¼ and leases 3 miles. Total 7 ¼ miles,
OFFICERS.—Pres., John T. Smith; V.-P., W. J. Conklin, Seo., W. H.
Southard; Treas., G. W. Patterson

FOND DU LAC, WIS. EASTERN WISCONSIN RY. & LIGHT.—Trolley.

EASTERN WISCONSIN RY. & LIGHT.—Trolley.

ORGANIZATION—Incorporated in Wisconsin in Sept. 1903 as a consolidation of the Fond du Lac St. Ry. & Light Co. and the Fond du Lac & Oshkosh Electric Ry. Co. Comprises the entire street railway, electric lighting and gas plants in Fond du Lac. Franchises expire in 1951. Has contract with city of Fond du Lac to light streets, capiring in 1913. Owns all the stock and guar. bonds of the Wisconsin Elec. Ry. V. 88, p. 1252.

STOCK AND BONDS—Dats. Interest, Outstanding. Maturity. Stock, \$500,000 (\$100).

STOCK AND BONDS—Dats. Interest, Outstanding. Maturity. Stock, \$500,000 (\$100).

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FORT DODGE, IOWA.
FORT DODGE DES MOINES & SOUTHERN RR.—See "Railroad and Industrial" section.

FORT SCOTT, KAN.

THE FORT SCOTT GAS & ELECTRIC CO.
Plant is being entirely rebuilt.

ORGANIZATION.—Incorporated in Kansas in 1900, and is successor to the Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Steam Heating Co. and Fort Scott Gas Co. Franchise expires April 23 1922.

April 23 1922.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity-Stock, \$350,000 (\$100) — Date. Interest. Outstanding. Maturity-Stock, \$350,000 (\$100) — Date. Interest. Outstanding. Maturity-Stock, \$350,000 (\$100) — Date. Sp. 250,000 (\$100) — Date. Dat

FORT WAYNE, IND.

FORT WAYNE, IND.

FI. WAYNE & NORTHERN INDIANA TRACTION CO.—A trolley road. Controlled by the same interests as the Indiana Union Traction, the Ohio Electric Ry. and the Terre Haute Indianapolis & Eastern.

ORGANIZATION.—Incorp. In Indiana on Feb. 13 1911 to take over the Ft. Wayne & Wabash Valley Trac. Co. per plan in V. 92, p. 394, 594. The Ft. Wayne & Wabash Valley Trac. Co. per plan in V. 92, p. 394, 594. The Ft. Wayne & Wabash Valley Trac. Co. per plan in V. 92, p. 394, 594. The Ft. Wayne Ell. Lt. & Power Co.
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Ft. Wayne Ell. Lt. & Power Co.
Ft. Wayne & Southw. Trac. Co.
Wabash Logansport Trac. Co.
Wabash River Traction Co.
India whose bonds Frederick RR. now guara. D. & L.). and lessued \$10,000 additional pref. stock to pay for same. V. 91, p. 1448.

St. 1000.000 com., \$1.000.000 pref. and \$1,000.000 pt tand ref. bonds of the Ft. Wayne & Wabash Valley com. received only 44.44% in the com. stock of the Ft. Wayne & Wabash Valley com. received only 44.44% in the com. stock of the Ft. Wayne & Wabash Valley com. received only 44.44% in the com. \$4.000.000 (000 (\$100) \tau. \tau

Wayne & Wabash Val. Trac. Co.

Dividends.—On pref., 14% quar. since organization.

ROAD.—Operates 209 m. main track connecting Ft. Wayne, Huntington, Wabash. Peru, Logansport, Delphi, Lafayette and Bluffton; also local lines in Ft. Wayne, Wabash. Peru, Logansport and Lafayette. Total track, 220 miles. At Logansport, Peru, Wabash and Bluffton connection is made for Indianapolis over tracks of Indiana Union Traction Co. In May 1906 began through service between Ft. Wayne and Indianapolis over tracks of Indiana Union Traction Co. See V.82, p. 1101, Ralls, 60, 70, 72, 80 and 90-lb. Owns 2 power houses and 4 pleasure parks. Owns 180 pass, cars and 60 other cars. Controls entire electric light and power business of Ft. Wayne.

Ft. Wayne.

REPORT.—For calendar years ending Dec. 31:
1911. 1910.
Revenue passengers. 19,215,184 15,856,001
Gross carnings. 51,606,053 \$1,526,887
Operating expenses. 937,950 840,851 1909, 14,870,743 \$1,414,526 821,723 1908. 13,741,668 \$1,322,720 737,134 \$685,736 544,833

Surplus \$117,195 \$140,904 \$71,453 \$96,830 OFFICERS.—Pres., J. Levering Jones, Phila.; V.-Ps., Robt. W. Watson, New York: V.-P. & Treas., Henry C. Paul, Ft. Wayne; Sec., Henry Rainey, Phila.—V. 92, p. 594, 794; V. 94,\$p. 826, 982.

FORT WAYNE & SPRINGFIELD RAILWAY CO .- A trolley road. ORGANIZATION.—Incorporated July 2 1903 in Indiana. V. 86, p.1042.
Private right of way between Ft. Wayne and Decatur. Franchise for 50
years in Decatur, 28 years in Ft. Wayne. See V. 89, p. 162.

years in Decatur, 28 years in Ft. Wayne. See V. 89, p. 162.

STOCK AND RONDS— Date. Interest. Outstanding. Maturity. Common \$1,000,000 (\$100) — \$P.A. \$676,500 Sec earchings. First mortgage \$1,000,000 g] \$1910 \$5 g.A.O. \$20,000 April \$1930 (\$500) — \$C. Int. at Cleveland Trust Co., Cleve., Trustee Bonds.—Are subject to call at \$195 on any interest day. Dividends.—In \$1907, 2%; in \$1908, 3%; in \$1909, 4%; in \$1910, (?).

EARNINGS.—For year ending Dec. 31 \$1910, gross, \$70,284; net, \$32,-429; int. and taxes, \$5,124; dividend, \$12,317; surplus, \$14,988.

ROAD.—Operates 21.6 miles between Decatur and Ft. Wayne. Total track \$23.7 miles. 70-ib. Trail; gauge 4 ft. 8% in. An extension from Decatur to Berne (12 miles) is being constructed.

OFFICIERS.—Pres. & Mgr., W. H., Fiedder-Johann; V.-P., B.A., Fiedder-Johann; Sec., John H., Koenig; Treas., Chas. Dirkson.—V. 86, p. 1042; V. 89, p. 162; V. 90, p. 1101.

FORT WORTH, TEXAS.

NORTHERN TEXAS ELECTRIC CO.—A holding company.

ORGANIZATION.—Incorporated in Maine Nov. 16 1905 and owns the entire stock of the Northern Texas Truction Co. Sec V. 83, p. 411.

In March 1911 increased pref. stock from \$2,500,000 to \$3,500,000.

V. 92, p. 690. \$350,000 com. stock is owned by Pub. Serv. Investment Co. On June 29 1911 the Ft. Worth Southern Trac. Co. was incorp. in Texas fauth, stock \$1,500,000, and v., \$1,000,000—all owned by Northern Texas Electric Co.), to own and operate an interurban railway 28 miles between Ft. Worth and Cleburne. V 92, p. 1243. In May 1911 3-year notes of Nor. Texas Elect. Co., secured by a 1st mtgc. on Ft. Worth Sou. Trac., were sold.

STOCK AND BONDS.

(1) Northern Texas Traction Co .- A trolley road.

(D) Northern Texas Traction Co.—A trolley road.

ORGANIZATION.—This was formerly the Fort Worth Street Rallway Co., chartered by the Texas Legislature in 1874 for 100 years. In 1901 application for amendment to charter was granted, changing its name to the Northern Texas Traction Co. The Traction Co. then purchased the Oily Ry., and in 1901 obtained legislature permission to extend its road from Fort Worth to Dallas, a distance of 30 miles. In 1902 purchased the Dallas & Oak Cliff Electric Ry. and redeemed that company's bonds; also acquired the Glenwood & Polytechnic College Street Ry. Franchises in Fort Worth expire in 1973; in Dallas in 1953 1943 and 1920; others between 1945 and 1950; has private right of way outside of cities.

On July 1 1911 acquired the railway property of the Citizens' Ry. & Lt. Co. sold at foreclosure. V. 93, p. 164.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$4,500,000 (\$100).

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$4,500,000 (\$100).

Or of Chare Nat. Bank, New York.

Bonds.—First mtge. bonds are subject to call as a whole on Jan. 1 1913 and on any interest day thereafter at 105 and Interest.

ROAD AND EQUIPMENT—Owns and operates 105.3 miles of track in Ft. Worth and Dallas, including an interurban line of 33 miles, between Dallas and Ft. Worth and extensions to Arlington Heights and Rosen Heights. City line tracks, 60 to 85-bl. rails. For Interurban use. 70-ib. Trails; standard gauge; 176 pass, and 13 other cars.—V. 90, p. 628; V. 93, p. 164.

FREDERIOK, MARYLAND.

FREDERICK RAILROAD.

ORGANIZATION.—Incorporated Dec. 7 1909 as a consolidation of the Frederick & Middletown RR., the Jefferson & Braddocks Heights RR, and the Washington Frederick & Gettysburg Ry. Also assumed lease of the Myersville & Catoctin Electric RR., expiring Feb. 1 1914 (for terms of ease v. 73, p. 287). V. 89, p. 1667.

to call at 105 on any int. date.

EARNINGS.—For cal. year 1911 (incl. Fred. Gas & Eicc. Co.), gross, \$181,385; net, \$64,745; fixed charges, and taxes, \$47,002; surplus, \$17,741. ROAD.—Operates from Frederick through Braddock Heights and Middletown to Myersville, 14.5 miles; from Frederick to Thurmont, 18 m.; and from Braddock Heights to Jefferson, 4.5 m. Total, 37 miles. An extension from Thurmont to Emmittsburg and thence to Gettysburg is proposed, and probably also from Jefferson to Brunswick.

OFFICERS.—Pres., Emory L. Cobentz; V.-P., Dr. Franklin B. Smith; Treas., Thomas H. Haller; Sec., Charles C. Waters. V. 89, p. 1667; V. 90, p. 1296; V. 91, p. 1446; V. 95, p. 730.

FREEPORT RAILWAY & LIGHT CO.

FREEPORT RAILWAY & LIGHT CO.

ORGANIZATION.—Incorp. in Illinois on Aug. 20 1910 as a consolidation of the Freeport Ry. Light & Power Co. and the Freeport Ry. & Light Co. (the holding company).

Franchises expire March 1 1923. Has traffic arrangement for 50 years with the Rockford & Interturban Ry. Co., allowing cars of that company to enter Freeport. Also has contract for city lighting.

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

Common \$850,000 — \$700,000 — \$700,000 — Pret. \$400,000 6% non-cum.—\$700,000 — \$700,000 — Pret. \$400,000 6% non-cum.—\$700,000 — \$850,000 No. C' American Tr. & Sav. Bik., Chicago, trustees. Freep Ry & Lt mtge \$2,000.— [0 10 5 M-N 355,000 No. 1 1935 000 g (\$1,000), \$500 & \$1,000] int. at Cont. & Comm. Tr. & S. B., Ch., trust. Bonds.—int. on F. R. L. & P. bonds is payable at offices of Rudolph Rieyboite Co., Inc., in N. Y., Cin. and Chic. Are subj. to call after May 1 1913 by lot at 105 & Int. \$15,000 have been retired. Maturity of bonds is as follows: \$5,000 due in each of the years 1910, 1912 and 1913 and \$5,000 an untilly from 1915 to 1921 incl., the remainder in 1922. A \$k. fd. provides for the payment of \$2,000 per ann. for first 10 years and \$5,000 per ann. thereafter. Of the Freep. Ry. & Lt. bonds. \$350,000 are reserved for prior liens. They are subj. to call at 102 ½ on 30 days' notice in 1915. Sk. fund begins in 1915. V. 91, p. 716.

EARNINGS.—For cal, year 1910, gross, \$100,292; net, \$55,594. ROAD.—Operates 9 m. of track; 60 and 90-lb. T rall. Standard gauge, OFFICIERS.—Pres. A. J. Goddard, Freeport, V.-P., Chas. E. Gregory, Chicago, Sec., T. H. Hollister, Freeport; Treas., Fred Dorman, Freeport.—V. 91, p. 716.

GADSDEN, ALA.

ALABAMA CITY GADSDEN & ATTALLA RY.

ORGANIZATION.—Incorporated under a special charter from the State of Alabama. Operates, besides street railway, a light plant, an ice plant and a coal yard.

STOCK AND BONDS— Date, Interest. Outstanding. Maturity. Stock \$500,000 (\$100).

New mortgage \$300,000 gold | 1906 5 g M·N 298.000 Nov. 1 1936 (\$1,000).

Interest at Trust Co. of Amer. N. Y. Trust. Bonds.—The unissued bonds are reserved for further additions at 90 % of cost. New bonds are subject to call on any interest date at 105.

ROAD.—Operates 11 miles of track, connecting the points named in the title. Standard gauge, 40 ib. T rail. An extension of 5 miles to Noccalula Falls was built, but is not now in operation. Early in 1910 began operating a 2-mile extension to plant of Southern from & Steet Co.

OFFICERS.—Pres., G. H. Schuler, Birmingham; V.-P. & Treas., E. T. Schuler, Gadsden.—V. 83, p. 817.

GAINESVILLE, GA.

GAINESVILLE RAILWAY & POWER CO.

ORGANIZATION.—Incorporated in Georgia in July 1909. Is successor to the Galnesville Electric Ry., sold at forcelosure. V. 89, p. 103.

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

Stock \$150,000 (\$100)

Mortzare \$150,000 gold 1900 6 g.J-J 130,500 Jan. 11930

Gottare \$150,000 gold 1900 6 g.J-G 130,500 Jan. 11930

Bonds.—Remaining bonds are for extensions and betterments. Subject to call after 1914 at 105.

EARNINGS.—For cal. year 1911, gross, \$28,029. In 1910, gross, \$23,804.

ROAD.—Operates 6 miles between Gainesville and New Holland and to natiahoochee Park. Standard gauge. 70-lb. T rail.

OFFICERS.—Pres., A. G. Sharp: V.-P., W. A. Carlisle; Sec. & Treas., II. Slack.—V. 89, p. 103.

ROCK ISLAND SOUTHERN RAILROAD.

ORGANIZATION.—Incorp. in 1906 under Steam RR. Act of Illinois. Operated by electricity for passengers and steam for freight. Is controlled by same interests as Rock Island Southern Ry. Franchises in Monmouth are for 20 years.

GALVESTON, TEXAS.

GALVESTON, TEXAS.

GALVESTON-HOUSTON ELECTRIC CO.—A holding company.

ORGANIZATION.—Incorporated in Maine on May 8 1907. Controls through ownership of stock the Galveston Electric Co., the Houston Elec. Co. and the Galveston-Houston Elec. Ry. Co. The stock of the two former companies has been exchanged for a like amount of this company's stock, except \$8,600 com. and \$114,300 pref., which is still unexchanged. In April 1911 auth. com. stock was increased from \$3,000,000 to \$4,000,000. V. 92, p. 1108. \$150,000 com. stock is owned by Pub. Serv. Invest. Co. STOCK AND BONDS— Date, Int. Per. Outstanding. Last Div. Common \$4,000,000 \$100). ... M-S 15 \$2,891,400 Meh 15'12119'% Pref \$3,000,000 69'% cum(\$100) ... M-S 15 \$2,891,400 Meh 15'12119'% Pref \$3,000,000 69'% cum(\$100) ... M-S 15 \$2,891,400 Meh 15'12119'% Pref \$3,000,000 69'% cum(\$100) ... M-S 15 \$2,891,400 Meh 15'12119'% Pref \$3,000,000 Feb. 29 1912 ... Stock.—Pref. Is callable at 120 and accum, div.; \$700,000 of pref. reported outstanding above is in treasury of company. Both oref. and com. are listed on Boston Stock Exchange. Unissued pref. and \$8,600 com. are reserved for exchange of an equal amount of pref. and com. of Galveston Electric Co. and Houston Electric Co. and Interest. V. 92, p. 794.

Dividends.—On common, 15% semi-ann. since Sept. 1909 to and incl. March 1912.

EARNINGS.—Of combined companies for 12 mos. ending Dec. 31 1911, EARNINGS.—Of combined companies for 12 mos. ending Dec. 31 1911, EARNINGS.—Of combined companies for 12 mos. ending Dec. 31 1911, earning and taxes. \$245,747; sinking fund.

Dividends.—On common, 1927s schiraline and in the property of the property of

p. 794, 881, 1108.

(1) Galveston Electric Co.—A trolley road.

ORGANIZATION.—Incorporated in Texas on May 1 1905 as successor to the Galveston City Ry. See V. 80, p. 1971. Does the entire electric rallway and part of the electric lighting business of the city. Franchise expires in 1950. Substantially all the stock is owned by the Galveston-Broute AND NORTH CONTROL AND

| Notes payable Feb. 20 1912 | Stock and Bonds - \$150 000 of pref. reported out is in treasury of company. Of the bonds \$1,267,000 reserved for additions and inputs at \$40% of began July | 1906, if earlied, and on July | 1911 became a fixed charge. Bonds are subj. to common, first div. | 11/2 not for a fixed on a fixed charge. | 11/2 not for a fixed on a fixed charge. | 11/2 not fixed

In 1911, March, 145%: Sept., 145%. In 1912, March, 145%: ROAD.—Embraces 37.8 miles of track. Standard gauge. 60-lb. rail. Has 76 cars.

EARNINGS.—For 12 mos. ending Dec. 31 1911, gross, \$443,716; net. \$209,327; int. & taxes, \$36,675; sinking fund, \$19,065; divs., \$51,000; balance, \$52,587.

OFFICIERS.—Pres., Marshali M. Phinney; Ist V.—P., Ellot Wadsworth; 2d V.—P., Wilbur A. Carter; Sec., Clement R. Ford; Treas. Henry B. Sawyer; Gen. Mgrs., Stone & Webster, Boston.—V. &1, p. 975; V. 85, p. 599.

(2) Galveston-Houston Electric Ry. Co.—A trolley road.

ORGANIZATION.—Incorporated in Texas on April 17 1907. On May 14 1907 the stockholders authorized an issue of \$5,000,000 honds for construction purposes. V. &4, p. 1247; V. 90, p. 572. On April 13 1909 increased auth. stock to \$3,500,000. All the stock is owned by the Galveston-Houston Elec. Co. Owns and operates an interurban railway on private right of way between Galveston and Houston, a distance of 44.5 miles. Operation began in Dec. 1911.

STOCK AND BONDS.——Date. Interest. Outstanding. Maturity. Stock \$3,500,000 (\$100) ———\$1,650,000

First mige \$5,000,000 guar] 1909 5 g.—3. 21,650,000 Oct. 1 1954 (\$500 and \$1,000 coupon) Int. at Old Colony Trust Co., Boston, Trustee 131,000 & \$5,000 reg. _ceft.

1800 and \$1,000 coupon) Int. at Old Colony Trust Co., Boston, Trustee 151,000 & \$5,000 reg. _ceft.

1800 and \$1,000 coupon. He. at Old Colony Trust Co., Boston, Trustee 151,000 & \$5,000 reg. _ceft.

1800 and \$1,000 coupon. He. at Old Colony Trust Co., Boston, Trustee 150 and Int. Sink, fund of 17% of bonds Feb. 1 1910 to 1944; thereafter 14%. First five payments walvable. Bonds are guar., p., 1. and s. f., by Galv.—Hous. Elec. Co. Sec V. 90, p. 697.

ROAD.—Embraces 45, 5 miles of track. Standard gauge. 10 passenger and 2 other cars.

OFFICERS.—Pres., Marshall M. Phinney; V.—P., Luke C. Bradley; Sec., Clement R. Ford; Treas., Henry B., Sawyer; Gen. Mgrs., Stone & Webster Management Association.

(3) Houston Electric Company.—Trolley.

ORGANIZATION.—Chartered at Austin,

ROAD.—Comprises 60.9 miles of track. Standard gauge. 45 to 96-1b. rall. 208 cars.

rall, 208 cars.

EARNINGS.—For 12 months ending Dec 31 1911, gross, \$1.079,452; net. \$427,233; interest and taxes, \$200,671; sinking fund, \$37,500; dividends, \$120,000; surplus, \$60,152.

OFFICERS.—Pres., Guy E. Tripp, V.-P's Marshall M. Phinney and Luke C. Bradley; Sec., Clement R. Ford; Treas., Henry B. Sawyer; Gen. Mgrs., Stone & Webster Mgt. Assn., Boston.—V. 81, p. 1795; V. 85, p. 600.

GARY, INDIANA.

GARY & INTERURBAN RY. CO.—(See Map page 53).—
ORGANIZATION.—Incorporated in Indiana in Aug. 1907. Franchise
in Gary expires 1957; in Tolleston, 1959; in Hammond, 1939.
For traffic agreement with Gary Connecting Rys., see that co. below.
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.
Stock \$1,000,000 (\$25).——— Q-J \$855,150 July'11, 1%
Refunding & 1st mige \$10,—
1910 5 J-J 1,000,000 July 1 1930
000,000 g (\$500 & \$1,000)—Int. in N. Y. or Chio., or through Lawrence
Barnum & Co., West. Tr.&Sav.Bk.,Ch.,tr.

Bonds.—Remaining bonds may be issued for 90% of cost of extensions, improvements, &c., under certain restrictions. Subj. to call at 105 and int, Sk. fd. of 1% of bonds out each year from 1915 to 1920 and 2% thereafter. V. 91, p. 1385.

Dividends.—Initial div., 1%, paid July 1910; Oct., 1%; in 1911, Jan., 1%; April, 1%; July, 1%; none since to April 1912.

EARNINGS.—For 9 mos. end. Mch. 31 1912, gross, \$151,421; net, \$53,630.

\$53,636.

ROAD.—Operates 22 miles of track, consisting of local lines in Gary and extension through Tolleston to Hammond and East Chicago. At Hammond connects with lines running to centre of Chicago. An extension to Indiana Harbor is under construction, half of which is in operation. Standard gauge 60 and 85-lb. T rail.

OFFICERS.—Pres., F. N. Gavit; V.-P. & Gen. Mgr., A. C. Miller; Sec., Chas. W. Chase; Treas., L. E. Woodward.—V. 85, p. 1461; V. 89, p. 993, 1596; V. 90, p. 1675; V. 91, p. 1385.

GARY CONNECTING RAILWAYS-(See Map page 53).

GARY CONNECTING RAILWAYS—(See Map page 53).

ORGANIZATION.—Incorp. in Indians in May 1911. When completed, will provide a connecting link between the Gary & Interurban Ry. (see above), Goshen South Bend & Chie. RR. (stock auth. & out., \$150,000; no bonds; in operation between La Porte and Goodrum, 20 miles), and Valparaiso & Northern Ry. (see below). Bankers offering the bonds in 1911 stated that a 99-yr. contract provides that aforesald interurban lines shall transfer a minimum of \$6 cars per day over the Gary Connecting Rys. at rate of 25 cents per car mile. Transfer of cars, over and above minimum amount guar., at 25 cents per car mile for motor cars and 20 cts. for trailers.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$500,000 (\$100).

S

VALPARAISO & NORTHERN RY .- (See Map page 53).

VALPARAISO & NORTHERN RY.—(See Map page 53).

ORGANIZATION.—Incorporated in Indiana. Has traffic agreement with Gary Connecting Rys., which see above.

STOCK AND BONDS——Date. Interest. Outstanding. Maturity.
Stock, \$250,000 (\$25).——\$250,000 ... \$200,000 ... \$250,00

GENEVA, N. Y.

GENEVA & AUBURN RY.—Trolley.

Receivership.—On Feb. 5 1912 Justice Sutherland at Rochester appointed R. R. Quay. Pittsburgh, and A. B. Atwood, Seneca Falls (Pres. and Gen. Mgr., respectively) receivers of the company, interest due Oct. 1911 being in default. V. 94, p. 416. A judgment in the Federal Court of \$155,000 stands against the road, but a stockholders' protective committee was creater part of the notes on which it is based.

ORGANIZATION.—Chartered March 13 1895 as a consolidation of the Geneva & Waterloo Sandanged. Owns the Cayuga Lake Park property of 50 acres. V. 60, p. 562 In Sept. 1909 name of company was changed from Geneva Waterloo Seneca Falls & Cayuga Lake Traction to the above.

GIRARD, PA. CLEVELAND & ERIE RAILWAY CO.

CLEVELAND & ERIE RAILWAY CO.

ORGANIZATION.—Incorporated in June 1909. Is successor to Conneaut & Erie Traction Co., sold at foreclosure. Owns all the stock and bonds and leases the Coaneaut & Erie Traction Co. of Ohlo, which owns 1.99 miles of track. Franchises are for 999 years.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$300,000 — \$300,000 July 1 1929 (\$250 and \$500) — (Int. at Fidelity Trust Co., Phila., trustee. Income bonds \$500,000 (\$250) 1909 5 July 500,000 July 1 1929 and \$500) — (Int. at Fidelity Trust Co., Phila., trustee. Income bonds \$500,000 (\$250) 1909 5 July 500,000 July 1 1929 and \$500) — (Int. at Fidelity Trust Co., Phila., trustee. Income bonds Franchism Control of the Stock of the St

GIRARDVILLE, PA.

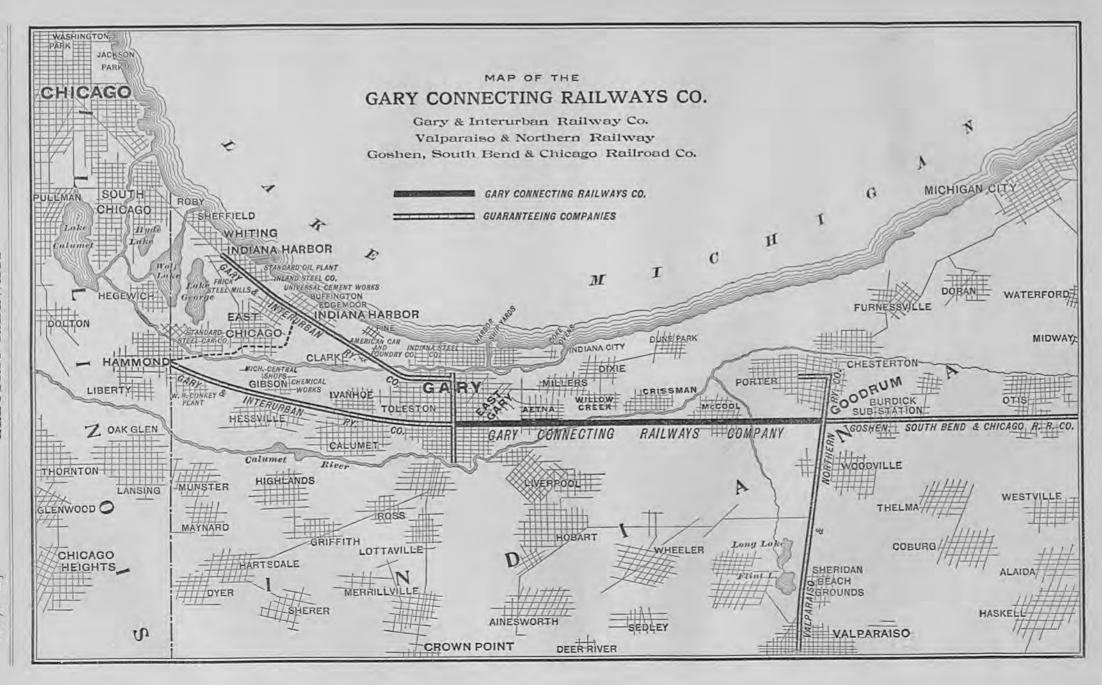
SCHUYLKILL RAILWAY CO.

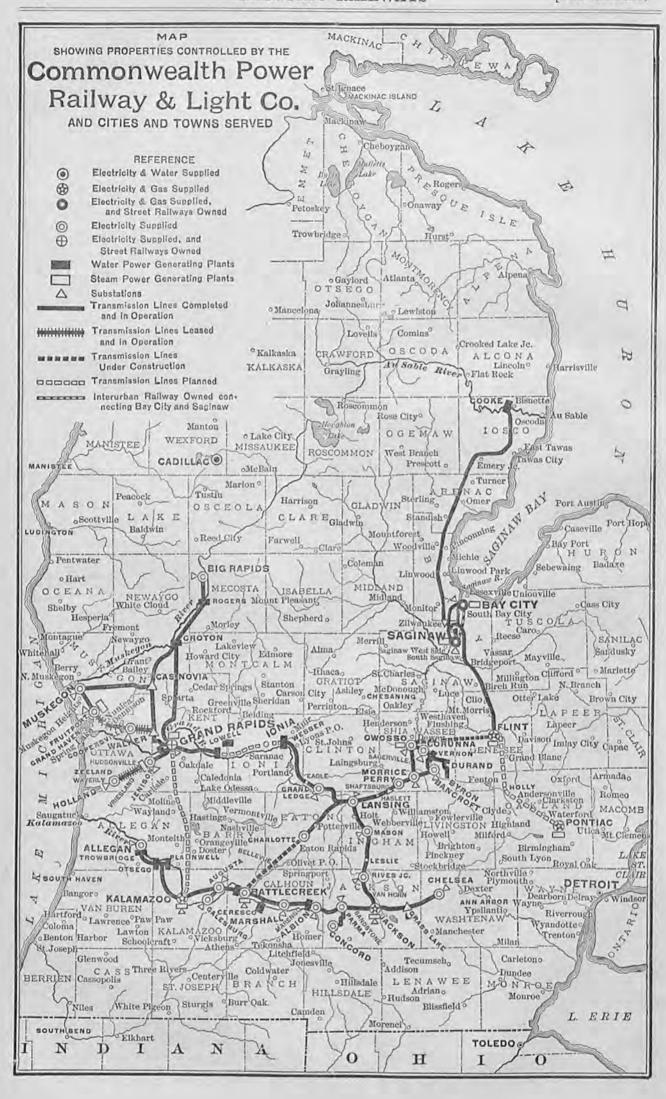
SCHUVLKILL RAILWAY CO.

ORGANIZATION.—Incorporated in Pennsylvania on July 20 1903 and purchased the property of the Schuylkill Traction Co. and the Lakeside Ry. Co. V. 80, p. 1720.

STOCK AND BONDS— Date Interest. Outstanding. Maturity. Stock \$400,000 (\$50)
1st cons mage. \$1,450,000, g] 1905. \$5 g.A.O. \$400,000 Apr 1 1935. (\$500 and \$1,000.—e^{2} Int. at Fidelity Tr. Co., Phila., Trustee. Bonds.—Of the remaining first consol, bonds, \$760,000 are in treasury. Are subject to call at par and interest.

EARNINGS.—For year ending June 30 1911, gross. \$189,793; nore after taxes, \$89,001; interest, &c., \$35,35,818; other deductions, \$35,382; surplus, none. In 1909-10, gross, \$184,856; net, after taxes, \$38,000 are in treasury. Are subject to call the state of the sta





GRAND RAPIDS, MICH.
COMMONWEALTH POWER, RAILWAY & LIGHT CO.—(See Map on

Grand Rapids Ry .- Trolley.

Sec., Geo. F. Hardy: Treas, and Asst. Sec., Jacob Hekma.—V. 20, p. 108. 447, 626, 616, 976; V. 91, p. 38, 214; V. 92, p. 200, 794; V. 93, p. 1786; V. 94, p. 767.

(1) Grand Rapids Ry.—Trolley.

Practically all the com. stock is owned by Com. Pow. Ry. & Lt. Co., ORGANIZATION, &c.—Incorp. in Mich. in April 1900 as a successor company to the Consolidated St. Ry.—Owns all street railway properties of Grand Rapids. Franchises expire in 1920, in 1921 and in 1929.

STOOK AND BONDS—Date. Interest Outstanding. Malurity. Stock com \$2,000,000 (3100).—Q.M. \$2,000,000 Mar.112.1%
Pref \$2,000,000 cum \$5,(5100).—Q.M. \$2,000,000 Mar.112.1%
Pref \$2,000,000 cum \$5,(5100).—Q.M. \$2,000,000 Mar.112.1%
Grand Rap Ry Co. 124 mixer 1900. 5 g. J. D. \$2,100,000 June 11915 \$3,500,000 gold (\$1,000).c+ Interest at New York Trust Co., Trustee. Bonds, &c.—Of the new mortgage for \$3,500,000 gold out \$1,100.
Bonds, &c.—Of the new mortgage for \$3,500,000, \$250,000 dold \$1,100.
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Bonds, &c.—Of the new mortgage for \$1,500,000 dold \$1,100.
Bonds, &c.—Of the new mortgage for \$1,500.
Bonds, &c.—Of the new for mortgage for \$1,500.
Bonds, &c.—Of the new for mortgage for \$1,500.
Bonds, &c.—Of the new for mortgage for \$1,500.
Bond

and E. J. Becellel, Sco. F. C. Polvin, Treas, J. W. Glendenning, Asst. Sec. & Asst. Treas, S. E. Wolff.—V. 94, p. 983.

(3) Michigan Light Co.
All the common stock is owned by Com. Pow. Ry & Lt, Co.
ORGANIZATION.—Incorp. in New Jersey in Dec. 1904. Owns entire stocks of the following companies:
Jackson Gas Co.
Kalamazoo Gas Co.
STOCK AND BONDS—
Common \$3,000,000,
Preferred 6% cimulative.
Sag City Gas 18t M, \$1,000,-1901. Sg M-N. 750,000 May 1 1916.
Ono. g (\$300 & \$1,000) ... * Int. at Mich. Tr. Co., Grd. Rap., trustee.
Bay City Gas 1st M, \$500,000. 1900. Sg J.D. 375,000 June 1 1920. g (\$500 & \$1,000) ... * Int. at Mich. Tr. Co., Grd. Rap., trustee.
Jackson Gas Co. mtgs, \$550.—187. S. A-O. \$350,000 April 1 1937. Ono gold (\$1,000) ... * Int. at Mich. Tr. Co., Grd. Rap., trustee.

Value of the common stock in the comm

Bonds.—\$107,000 and \$125,000, respectively, of bonds of Sag. City Gas 1st M. and Bay City Gas 1st M. are Issued in addition to amounts shown above, and are owned by Mich. Light Co. Bay City and Jackson bonds are red. at 110 & Int. Kalamazo, Pontlac, Flint and Sag. City Issues are red. at 105 and int. Int. on Jackson Gas Co. bonds is payable at Hodenpyl, Hardy & Co., New York.

EARNINGS.—For year 1911, gross, \$1,301,145; net, \$580,309; fixed charges, \$184,784; pref. div., \$128,640; balance, \$266,885.

Dividends on pref. have been paid regularly since organization.

PROPERTY.—Constituent companies own and operate the gas properties in Jackson, Kalamazoo, Pontlac, Flint, Saginaw and Bay City.

OFFICERS.—Pres., Anton G. Hodenpyl, N. Y.; V.-P. & Sec., Geo. E. Hardy. N. Y.; V.-P., Claude Hamilton, Grand Rapids; Treas. & Asst. Sec., Jacob Hekma, N. Y.

OFFICERS,—Pres. & Treas., Benf. S. Hanchett, Grand Rapids; V.-P., W. H. Beach, Holland; Sec. & Gen. Mer., Chas. A. Floyd, Grand Rapids.—V.75, p. 1301; V. 78, p. 702, 768; V. 79, p. 627

UNITED LIGHT & RAILWAYS CO.

ORGANIZATION.—Incorporated in Maine in July 1910, per plan in V. 91, p. 96. Has acquired the following companies:
Cadillac (Mich.) Gas Light Co.
Ccdar Rapids (Ia.) Gas Light Co.
Chattanoora (Tenn.) Gas Co.
Ft. Dodge Light Co.
Gr. Rap. Gr. Hav. & Musk. (Mich.)
Gr. Rap. Gr. Hav. & Musk. (Mich.)
Hy Co.
The Grand Rapids Grand Haven & Muskeron Ry. was acquired in Jan., 1912. V. 94, p. 290. The Ottumwa Gas Lt., H. & P. Co.
Hy Co.
Does enthre gas bushness in Davenport. Cedar Rapids (supplying slos suburbs of Ma on and Renwood Park and intervening territory). Ft. Dodge and Muscatine, Ia., Caddinac, Mich.; La Porte, Ind., Mattoou, Rock Island, Molina and East Moline, Ill.; and Chattanooga, Tenn.; entire electric-light and power business in Davenport, Ft. Dodge and Muscatine, Ias. Rock Island, Molina and East Moline, Ill.; and La Porte, Ind., Mattoou, Rock Island, Child, Hulswit & Co. of Grand Rapids, who promoted the company in Aug. 1910, offered the stock in blocks of 10 shares (par \$100) com, for \$1,000. V. 91, p. 319; V. 92, p. 1119.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common 312, 300,000 (\$100)

6% cm.

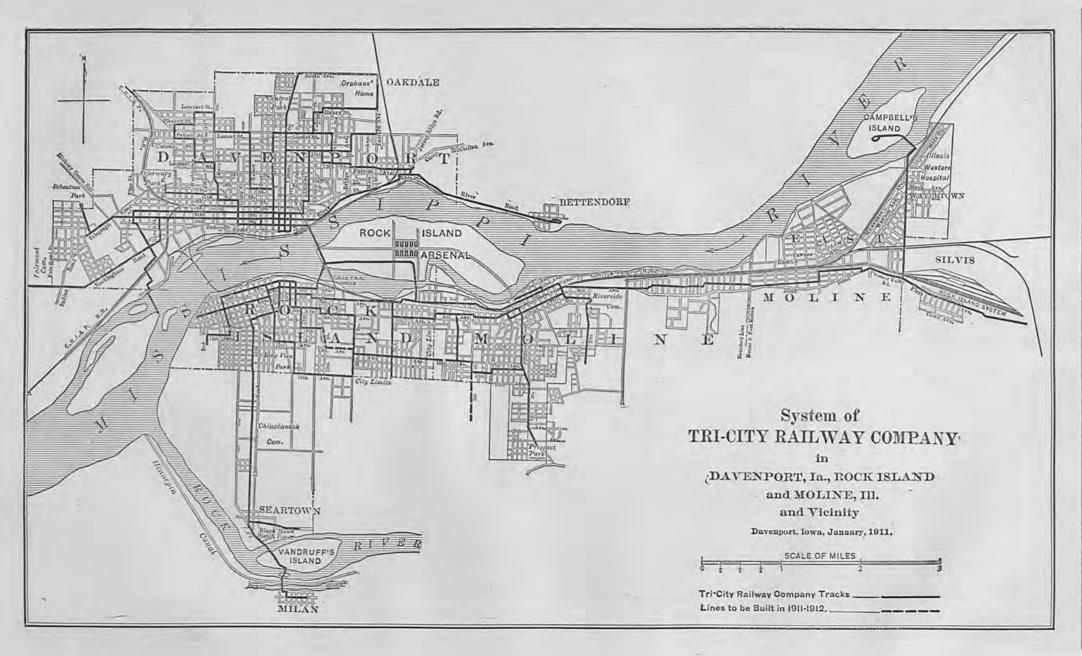
2d pref \$5,000,000 (\$100)

6% cm.

2d pref \$100,000 (\$100)

6% cm.

2d



Dividends of 132% and 44%, respectively, have been paid quar, on 1st and 2d pref. since Jan. 1911 to and incl. Apr. 1912. As to stock div. on common, see V. 94, p. 1250.

EARNINGS.—For cal. year 1911 (combined properties), gross, \$4,058,-000; net, \$1,671,000.

Dividends of 115% and 47%, respectively, have been paid quar, on 1st and 2d pret, since Jan. 1911 to and incl. Apr. 1912. 2As to stock div. on common, see V. 34, pp. 1250.

EARNINGS.—For cal. year 1911 (combined properties), fgross, \$4,058,060; not, \$1,671,000.

Operations: Remarks above show company's control of lighting business in various cities.

OFPICERS.—Pres., Frank T. Hulewit, Grand Rapids; V.-Ps., Richard Schadelee, Grand Rapids; J. F. Porter, Davenport, Iowa, Claude Hamilton, Grand Rapids; See. & Treas., Renj. C. Robinson Grand Rapids; See. & Treas., Renj. C. Robinson Grand Rapids, See. & Treas., Renj. C. Robinson Grand Rapids, Separating headquarters for lowa district, Davenport, Iowa.—V. 91, p. 96, 519; V. 92, p. 882, 1110; V. 94, p. 989, 209, 769.

(D. The Tr-City Railway & Light Co.—Cardin Rapids, Operating headquarters for lowa district, Davenport, Iowa.—V. 91, p. 96, 519; V. 92, p. 882, 110; V. 94, p. 989, 209, 769.

(D. The Tr-City Railway & Light Co.—Cardin Rapids, Operating headquarters for lowa district, Davenport, Iowa.—V. 91, p. 96, 519; V. 92, p. 882, 110; V. 94, p. 98, 209, 769.

(D. The Tr-City Railway & Light Co.—Cardin Rapids, Operating headquarters for lowa district, Davenport, Iowa.—V. 91, p. 96, 519; V. 92, p. 882, 110; V. 94, p. 98, 209, 769.

(D. The Tr-City Railway & Light Co.—Cardin Rapids, Operating headquarters for lowa district, Davenport, Iowa.—Cardin Rapids, Operating head for low district, Operating headquarters for loward for loward loward for low district, Operating headquarters for loward for loward loward for low district, Operating headquarters for loward for low district, Operating headquarters for loward for loward loward for loward for low district, Operating headquarters f

(3) Muscatine Light & Traction Co.—A trolley road.
ORGANIZATION.—Incorporated in New Jersey on Aug., 30 1908, and controls the Citizens' Ry. & Light Co. (incorporated April 1902), which does entire gas, electric-light and power and attreet railway business of the city. V. 85, p. 1171. Franchises run until 1929. In April 1912 \$339,000 Citizens' Ry. & Light 1st 5s were called for payment at an early date. The \$425,000 Muscatine Lt. & Trac. 5s are to be paid on June 1 1912.
ROAD.—Operates 12 miles of track. 48 & 70-ib, Trail. Standard gauge. 36 ears, 26 motor and 10 trail. Owns 25 miles of gas mains and 25 miles of electric-light lines.

GREEN BAY, WIS.

WISCONSIN SECURITIES CO.—A holding company.
ORGANIZATION.—Incorp. In Wisconsin on Dec. 12 1911 and is a purely financing compuny. (V.1 94, p. 632).
Stock auth. and out, \$1,000,000. Has contracted to purchase all the bonds (\$2,250,000) of the Wisconsin Public Service Co. and the controlling interest in the stock of that company.
OFFICERS.—Prest. Clement C. Smith; V.-Ps., Oliver C. Fuller and Wm. Bigelow; Sec. & Treas., Howard Greene.—V. 94, p. 632.

(1) Wisconsin Public Service Co.
ORGANIZATION.—Incorp. in Wisconsin in Jan. 1912 as reorganization and merger of the Green Bay Tract. Co. and Northern Hydro-Elec. Co. Owins all the stock (will ultimately own \$150,000 of the bonds) of the Green Bay Gas & Elec. Co. The latter company will be operated separately. See V. 82, p. 573, 631 and V. 86, p. 172 for particulars of that company. Street railway franchise is perpetual and exclusive until 1918.

STOCKS AND BONDS.— Date. Interest. Outstanding. Maturity. Common, \$1,000,000 (\$100).

\$15,000,000 (\$100).
\$25,000,000 (\$100).
\$3750,000 de% cum. (\$100).
\$25,000.000 Jan. 11942 (\$1,000).
\$3750,000 ge Elst & ref M. 1905 5 g M-N.
\$3750,000 May 1 1935 \$350,000, g. (\$1,000).

Green Bay Ga & Elst. One of the Wisconsin Tr. Co., Milwaukec, trustee Bonds.—Wisc. Pub. Serv. bonds are subj. to call at 105 until 1924; thereafter at par. \$10,000 have been paid and canceled.

EARNINGS.—Exclusive of Green Bay Gas & Electric Co.
Calendar Year.

Green Bay Gas & El. bonds are subj. to call at 105 until 1924; thereafter at par. \$10,000 have been paid and canceled.

EARNINGS.—Exclusive of Green Bay Gas & Electric Co.
Calendar Year.

1911 \$178,178 \$109,420 \$58,758 111 \$178,178 \$109,420 \$58,758 111 \$178,178 \$109,420 \$58,758 111 \$178,178 \$109,420 \$58,758 111 \$178,178 \$109,420 \$58,758 111 \$178,178 \$109,420 \$58,758 111 \$178,178 \$109,420 \$58,758 111 \$100,000 have Deep Parter of the Green Bay Gas & Electric Co.
Calendar Year.

1911 \$178,178 \$109,420 \$58,758 \$100 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$

ROAD.—Owns and operates all lines in the City of Green Bay; also a line from Green Bay to De Pere City, and branch to Duck Creek and a line from Green Bay to West De Pere, Little Rapids, Wrightstown and Kaukanna; total, 41.87 miles. 45 and 78-ib, rail; 30 motor cars; 12 trailers.

OFFICERS.—Pres., J. H. Emmert; Detroit, Mich.; V.-P., W. P. Wagner, Green Bay; Sec., and Treas., J. J. Wrogovich, Detroit, Mich.—V. 94, p. 652.

GREENFIELD, MASS.

MASSACHUSETTS NORTHERN RAILWAYS.
ORGANIZATION.—Organized in Boston on Nov. 16 1911. Is a voluntary association managed by a board of seven trustees. V. 93, p. 1462. 1599, 1787. Controls through stock ownership the following companies: Athol & Orange Street Ry.
Connecticut Valley Street Ry.
Gardner Westmin, & Pitchb, St. Ry.
The system comprises 88 miles of road, serving 15 citles and towns in Central and Northern Massachusetts. It is proposed to run through cars for both passenger and express service. It is contemplated to construct a line connecting millers Falls and Orange and an extension from Baldwins-Values.

ending Sept. 30 1910, gross, \$341,356.

OFFICERS.—Sec. & Treas., D. P. Abercrombic Jr., Greenfield, Mass.—V. 93, p. 1462, 1599, 1787; V. 94, p. 351.

(1) Connecticut Valley Street Ry.—Trolley.

ORGANIZATION.—Incorporated in 1899. Commenced Jan. 22 1900. Is a consolidation on April 1 1905 of the Northampton & Amherst Street Ry., the Greenfield & Turner's Falls Street Ry, and the Greenfield Deerfield & Northampton Street Ry., as per plan in V. 80, p. 111.

In May 1908 Gov. Draper of Mass. Signed a bill authorizing not exceeding \$750,000 of mage. bonds or notes, subject to approval of RR. Com. V. 83, p. 1313. On Oct. 4 1909 approved an issue of not exceeding \$700,000 for incomments. V. 89, p. 918.

In June 1910 Mass. RR. Comm. approved an issue of \$100,000 pref. stock having votling power) to be offered in exchange at par for coula amount of 1st & ref. bonds. V. 90, p. 1554; V. 91, p. 38. On Sept. 1 1910 Comm. approved a further issue of \$20,000 pref. and \$80,000 additional bonds under Northampton & Amherst 1st mige., to retire \$100,000 1st & ref. bonds. V. 91, p. 716. There are now no 1st & ref. bonds outstanding.

STOCK AND BONDS.— Date. Interest. Outstanding. Majurity.

of 1st & ref. bonds. V. 90. p. 1554; V. 91, p. 38. On Sept. 11910 Comm. approved a further issue of \$20,000 pref. and \$80,000 additional bonds under Northampton & Amherst 1st mtge., to retire \$100,000 1st & ref. bonds. V. 91, p. 716. There are now no 1st & ref. bonds outstanding.

STOCK AND BONDS— Date. Interest. Outstanding. Mathrity. Stock, com., \$500,000 (\$100).

Pref.,\$120,000(6%cum.)(\$100).

STOCK AND BONDS— Date. Interest. Outstanding. Mathrity. \$500,000 (\$100).

Pref.,\$120,000(6%cum.)(\$100).

M.S. 120,000 Mch. 12,3%. Connecticut Valley St Ry first | 1000 S g M-S 120,000 Sept. 11920 mortgage. gold (\$1,000). e* Int. at Old Colony Trust Co., Boston, Trust. Northampton & Amherst first | 1000 S g M-S 180,000 Sept. 1 1920 mortgage. gold (\$1,000). e* Int. at Old Colony Trust Co., Boston, Trust. Greenfield Deerfield & North | 1003 S g J.J 150,000 July 1 1923 first mortgage, \$150,000,.int. at Mercantile Trust Co., Boston, Trust. gold (\$1,000 and \$500)...c*) No sinking fund and bonds cannot be called freenfield & Turner's Falls | 1886 S g JD 70,000 June 1 1916 first mtge, g, sinking fund. Interest at Beacon Trust Co., Boston, Trust. Courrent Habilities June 30 1911.

Bonds.—Greenfield & Turner's Falls first mortgage (originally \$100,000) provides for the payment of \$2,000 annually from 1897 to 1915, inclusive, at a premium. Sufficient of the consols is reserved to retire the first mortgage of the Northampton & Amherst bonds are subject to call at 105 on 4 weeks' notice, as are the bonds of the Connecticut Valley bonds were issued under the first mortgage of the Northampton & Amherst bonds are subject to Call at 105 on 4 weeks' notice, as are the bonds of the Connecticut Valley bonds were issued under the first mortgage of the Northampton & Amherst bonds are subject to Call at 105 on 4 weeks' notice, as are the bonds of the Connecticut Valley bonds were subject to Call at 105 on 4 weeks' notice, as are the bonds of the Connecticut Valley bonds were subject to the first mortgage of the Northampton and Amherst. 41 pa

(3) Athol & Orange Street Ry.
ORGANIZATION.—Incorp. in Mass. on July I 1894. Stock auth. and
out. \$74.500. First mige. \$60,000. auth. and issued. Date 1995; due
Jan. 1 1915; Interest 5% J.-J. Operates 6.864 miles of track.

Jan. 1 1915; Interest 5% J.-J. Operates 6.864 miles of track.
(4) Templeton Street Ry.
ORGANIZATION.—Chartered in Mass. Stock auth. and issued, \$75,-000.
Mass. Northern Rys. owns outstanding miges of Templeton St. Ry.
Co. aggregating \$135,000, and all of its other debt, being substantially \$290,000, the mixes, and all of this other debt being substantially prior owners of \$150,000, matering in 1914, which is being carried at 4% int. Operates 17.873 miles of track.
(5) Millers River Street Ry.
This company is to be formed to construct the link between Millers Palls and Orange.

GREENSBORO, N. C.

NORTH CAROLINA PUBLIC SERVICE CO.

ORGANIZATION—Chartered in North Carolina in 1909. Purchased the Greensboro Elec. Co. In 1911 acquired majority of the stock of Sallsbury & Spencer Ry. Co., which company it also leases for 50 years; V. 93. p. 1324. Does entire gas, electric-light and power and street railway business of Greensboro (and its auburbs of Proximity, Revolution, White Oak and Pomona) Sallsbury, Spencer and East Spencer, entire street railway and electric business of High Point and municipal street lighting and street railway business of Concord. Power is purchased from Southern Power Co. In 1910 franchises had the following number of years to run: Greensboro, 28 yrs. High Point, 50 yrs.; Sallsbury and Spencer, 51 years; Winston-Salem, 58 years; also has a 30-year franchise in Guilford County and township.

STOCK AND BONDS—

V. 94, p. 699. Subject to call on any int. date at 105 and int. Sink, fund of 1% per annum of gross income July 1915 to 1920; 114% July 1920-1925 and 2% 1925 to maturity. Of remaining Salisb. & Spen. Ry. bonds \$29,000 are in treas, and \$455,000 are reserved for future extensions and improvements. Redeemable at 105 and interest.

EARNINGS.—For cal. year, 1911, gross, \$347,659; net, after taxes, \$120,217; Interest, \$52,000; surplus, \$58,217; In 1910, gross, \$299,671; net, after taxes, \$96,124; interest, \$47,398; surplus, \$48,726.

ROAD.—Owns 23.64 miles of track, 60 and 70-lb. T and 90-lb. girder rails. Standard gauge. 38 cars. Extension to High Point and an interurban line between Greensboro and Winston-Salem are proposed. Owns Lindley Park at Greensboro. Electric plants capacity 2,800 h, p. 141.7 miles transmission lines. Gas plants capacity 360,000 cu. ft., 35.68 miles of mains.

of mains.
OFFICERS.—Pres., B. S. Coler; V.-P., & Gen. Mgr., J. P. Glarke; V.-P., Z. V. Taylor; Sec. & Tress., L. H. Hole.—V. 88, p. 1128; V. 91, p. 1512; V. 93, p. 1324; V. 94, p. 699.

GREENVILLE SPARTANBURG & ANDERSON RY.—A trolley road. Is controlled by Southern Power Co. Interests. It is proposed upon completion of this company's line and the line of the Piedmont (N. C.) Trac. Co. to merge the two companies into one company to be known as the Piedmont & Northern Ry. Co.

ORGANIZATION.—Incorp. in South Carolina and acquired the Anderson Traction Co., sold at receiver's sale Oct. 12 1909. Stock auth., \$4,-000,000.

ROAD.—Is constructing a line between Greenwood and Spartanburg, touching Belton, Pelzer and Greenville. Has in operation 10-mile extension between Belton and Anderson. Also operates 8 miles of track in and around Anderson.

OFFICERS.—Pres., J. B. Duke, N. Y.; V.-P., W. S. Lee, Charlotte, N. C.; Treas., E. Thomason, Charlotte, N. C. V. 80, p. 1346; V. 92, p. 1499.

GROTON, CONN.

GROTON & STONINGTON STREET RY.—A trolley road.
ORGANIZATION.—Incorporated in Connecticut on Aug. 17 1903.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common, \$400,000 (\$100) . \$400,000 See text.
Pref. 6°5, \$200,000 (\$100) . \$200,000 See text.
Lat mixe. \$\$375,000, gold | 1904 5 g J.J 375,000 July 1 1924.
(\$1,000) . \$210,000 See text.
Lat mixe. \$\$400,000 \$1011 . \$34,579 . \$34,579 . \$34,579 . \$34,579 . \$34,579 . \$34,579 . \$34,579 . \$34,579 . \$34,579 . \$34,579 . \$34,579 . \$36,570 . \$36,57

GULFPORT, MISS.

GULFPORT & MISSISSIPPI COAST TRACTION CO.

ORGANIZATION.—Incorporated in Mississippi in 1905. Purchased the Biloxi Electric Ry. & Power Co. and the Gulfport Development Co. In 1907 Increased auth. stock from \$1,000,000 to \$2,000,000.

STOCK AND BONDS— Date. Interest. Outstanding, Maturity. Stock, \$2,000,000 (\$100).

Ist mort., \$1,000,000, gold, 1905 & g.A.— \$1,000,000 Sept. \$0.35 (\$1,000).

Int. at Hibernia Bk. & Tr. Co., N. Orl., Trustee. Stock, \$2,000,000.

Chilbernia Bank & Trust Co., Trustee. Sill., \$2,000 July 1 1932 (\$1,000).

Chilbernia Bank & Trust Co., Trustee. Sill., \$2,000 July 1 1932 (\$100,\$500 and \$1,000). Int. at Hibernia Bk. & Tr. Co., New Orleans. Bonds.—The bonds of 1905 are subject to call on Oct. 1 in any year at 105; no sinking fund. Interest on 3d mtge. Is payable at First Nat. Bank. Gulfport. Bonds have no s. f., and are not subject to call. The Biloxi Electric Rallway & Power bonds are subject to call at 106 and Interest. EARNINGS.—For year end. June 30 1911, gross, \$255,085; net. \$100,313 ROAD.—Operates 13 miles of track from Gulfport to Biloxi and 11 miles from Gulfport to Pass Christian; also 6 miles of track in Biloxi; total, 30 m. OFFICERS.—Pres., J. T. Jones, Gulfport; V.—P. and Aud., R. E. Powers, Buffalo, N. Y.; See., H. C. Elder; Treas., F. V. Osborne, Gulfport; Gen. Mgr., W. F. Gorenfio, Gulfport.—V. \$3, p. 95.

HAMPTON, VA.

NEWPORT NEWS & OLD POINT RAILWAY & ELECTRIC.
In Jan, 1912 control of road changed hands and new officers elected as below. V. 94, p. 208.

ORGANIZATION.—In 1898 purchased the Newport News Hampton & Old Point Ry, and acquired the Chesapeake Light & Power Co. at Hampton, Va. Later acquired the Chesapeake Light & Power Co. through ownership of \$195,000 out of a total issue of \$220,000 capital stock and entire bond issue of the Newport News Gas Co. The Newport New & Old Point Ry. & Elec, also has acquired \$95,500 of the \$100,000 capital stock and entire bond issue of the Newport News Gas Co. The Newport New & Old Point Ry. & Elec, Co. and all that company's bonds. In Nov. 1905 acquired antire capital stock of the Hampton Roads Traction Co., successor to the Hampton Roads Railway & Electric Co., sold under forecosure, and comprising 21 miles of track. Formerly also controlled the Norfolk & Atlantic Terminal Co., but entire stock of this company was sold in Nov. 1906 to the Norfolk & Portsmouth Traction Co. Controls the Fallway, electric-lighting and lee business in Newport News, Hampton, Old Point and Phoebus, Also controls gas business in Newport News. Aug. 18 1908 company was granted permission to increase fares from 5 to 10 cents between Newport News and Hampton. Fare from Newport News and Is 1908 company News and Hampton. Fare from Newport News and Sold for said bonds, V. 91, p. 791, 1254, 1447. See details of re-financing in V. 91, p. 1447.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Common. \$1,075.000

HANOVER, PA.

HANOVER & McSHERRYSTOWN STREET RAILWAY CO.
ORGANIZATION—Incorporated in Pennsylvania. Owns all the stock of the Hanover Light, Heat & Power Co.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock \$200,000 (\$50).
First mity \$500,000 (\$1,000) | 1908. 5 g.J-D. 142,000 June 1 1928. First mity \$500,000 are reserved for extensions. &c.
EARNINGS.—Or remaining bonds \$200,000 are reserved for extensions. &c.
EARNINGS.—For cal. year 1911, gross, \$85,484; net, after taxes; \$40,374; interest, \$21,254; dividends, \$5,400; surplus, \$13,720.
IROAD.—Owns 12.59 miles of track in and between Hanover, McSherrystown, Littlestown and Conewago Chapel. Standard gauge. 60-lb. T and girder rails. An extension to New Oxford is proposed.
OFFICERS.—Pres., W. H. Lanius; V.-P., J. W. Steacy; Sec. & Treas., Ellis S. Lewis; Gen. Mgr., R. E. Manley.

OFFICERS.—Pres., W. H. Lanius, V.-P., J. W. Steacy, Sec. & Treas., Ellis S. Lewis; Gen. Mgr., R. E. Manley.

HARRISBURG, PA.

CENTRAL PENNSYLVANIA TRACTION CO.

OROANIZATION.—Incorporated in Pennsylvania on July 9 1903, and leased the Harrisburg Traction Co. and subsidiary lines at a guaranteed rental of 6 %. The Harrisburg Traction Co. stockholders were allowed to subscribe for the new stock, share for share; has no bonds. An assessment of 10 % (55 per share) was called on the stock in Aug. 1905, see V. 81, p. 725), 10 % was called in 1907 and 10% April 1 1008; in March 1909, 4% was called V. 88, p. 563. In March 1909 and again in Feb. 1911 a 4% div. was declared and credited in payment of 4% assessment on stock, V. 92, p. 321. On October 17 1903 acquired a majority of the \$200,000 stock of the Peoples' Bridge Co. The Linglestown & Blue Mountain Rallway Co., which is controlled through stock ownership, was put in operation to Linglestown on July 1 1904. Owns entire stock of the Harrisburg & Hummelstown Ry, and guarantees its bonds, prin, and int. In 1907 the Dauphin Street Ry, was incorporated to build a trolley line from Harrisburg to Dauphin. Work on this proposed line held up by inability to secure rights of way. Franchises are perpetual.

In June 1909 shareholders authorized an issue of \$2,000,000 first mortgage bonds. V. 88, p. 1559.

STOCK AND BONDS— Date. Interest. Outstanding, Mainty Stock, \$2,100,000 (\$50) ... A-O (\$2,100,000 Apr. 1 1955 000, g. (\$100 and \$500) ... of Int. at Harrisburg Trust Co., Trustee. Harr, & Hum. 1st M., \$200.) 1905 4 Mg M. 200,000 Apr. 1 1955 000, g. (\$100 and \$500) ... of Int. at Harrisburg Trust Co., Trustee. Bonds.—Both issues of 1005 bonds are guaranteed principal and interest by endorsement by the Central Penn. Traction Co. Of the Ling, & Blue Mountain mortgage bonds, \$20,000 are reserved for Pennsylvania extensions. These bonds are subject to call after 1915 at 195 and interest by endorsement by the Central Penn. Traction Co., Of the Ling, & Blue Mountain mortgage bonds,

(I) Harrisburg Traction.—A trolley road.

In June 1993 was leased to the Central Pennsylvania Traction Co. at 6 % on stock. A stock dividend of 5 % was paid at that time, increasing outstanding stock to \$2,100,000. The Traction Co. holds in its treasury \$700,000 falls stock of the East Harrisburg Pass. Ry. and \$235,000 (all) of Cilizens' Stock. V. 60, p. 873.

STOCK AND BONDS—Par. Date. Interest. Outstanding. Last Div. Harrisburg Traction \$100 ft. 100 ft. 10

and 2 1/1 % on Aug. 1. In 1902 5 %. In 1903, 6 %, also scrip dividend of 5 % on Aug. 1. 1904 to 1911 incl., 6 % per ann. In 1912, Feb., 3 %.

ROAD.—Embraces 47 m. of track now operated by Central Penn. Trac. OFFICERS.—Pres, Edward Balley; V.-P., B. F. Meyers; Sec. and Treas., W. J. Calder; Supt. and Pur. Agt., F. B. Musser, all of Hardsburg.—V. 77

HAVERHILL, MASS.

NEW HAMPSHIRE ELECTRIC RYS.

ORGANIZATION.—Organized in August 1905 as successor under foreclosure of the New Hampshire Traction Co., as per plan in V. 79, p. 2205. Company is managed by a board of trustees. Owns and controls the following companies:

Amesbury & Hampton St. Ry.
Canoble Lake Co.
Citizens' Electric St. Ry.
Dover Somersw. & Roch. St. Ry.
Haverhill & Amesbury St. Ry.
Haverhill & Daistow St. Ry.
Seabrook & Hampt. Heach St. Ry.
Lowell & Pelham Street Ry.
Lowell &

Common, \$4,000,000 (\$100) ... \$3,300,200 July 1 1912 Coll trust notes \$200,000 gold ... \$5% 120,000 July 1 1912 UDDERLYING LIENS.

Dover Somers & Rooth 1st M., g. \$300,000 (\$1,000), c. \$1 1901 5 g.J. See text. July 1 1921 \$5,000 per ann begins 1904; Interest at American Trust Co., Roston, bonds cannot be called ... 1899 5 g.A.O. See text. Oct 1 1918 Amesbury & Hampton 1st M., Interest at American Trust Co., Boston, roston 1802 5 g.J. 20,000 July 1 1912 M \$290,000 (\$1,000) ... Trustee.

Haverhill & Amesbury consol 1892 5 g.J. 290,000 July 1 1912 M \$290,000 g (\$1,000) ... Trustee 100. 5 g.J.D 230,000 per 1 1920 \$230,000 gold Beacon Trust Co., Boston, Trustee, Hands ... Of the \$500,000 of the Dover Som. & Roch. bonds, all Issued, \$174,000 are owned by the New Hamp. Elec. Rys. Of the \$100,000 Ames. & Hamp. bonds, all Issued, \$45,000 are owned by the N. H. Elec. Rys. \$6,000 Ames. & Hamp. bonds and \$39,000 Dov. Som. & Roch. bonds and \$45,000 are owned by the N. H. Elec. Rys. \$6,000 Ames. & Hamp. bonds and \$39,000 Dov. Som. & Roch. bonds and \$4,000 Ames. & Hamp. bonds and \$39,000 Dov. Som. & Roch. bonds and \$4,000 Ames. & Hamp. bonds and \$39,000 Dov. Som. & Roch. bonds and \$4,000 Ames. & Hamp. bonds and \$45,000 are owned by the N. H. Elec. Rys. \$6,000 Ames. & Hamp. bonds and \$39,000 Dov. Som. & Roch. bonds and \$4,000 Ames. & Hamp. bonds and \$39,000 Dov. Som. & Roch. bonds the first of the substillary companies. They feld due Jan. I 1912 but were extended for for mos. to July 1 1912. EARNINGS.—For year ending June 50 1911, gross, \$791,163; net. \$240,462; int. and taxes, \$47,014; surplus, \$193,448. In 1910, gross, \$751,765; net, \$211,789; int. and taxes, \$48,028; surplus, \$108,761.

DIVIDENDS.—Companya paid 1% cach 6 mos. on pref. since July 1908 to and incl. Jan. 1910; July 1910 and semi-annually since, 1½%.

ROAD.—Companies controlled (Including the Haverhill & Amesbury St. Ry. and Citizens' Elec. St. Ity.) operate 164 miles of track connecting Nashaa, Pelbam. Lowell. Lawrence, Methien, Haverhill, Salem. Merrimae, Ame

Bonds and stock.—Of the authorized issue of \$2,500,000 coll. trust bonds of 1901, \$600,000 are reserved to retire all bonds of the Lehigh Traction Co. A slaking fund of \$20,000 per annum, which began June 1 1908, is to be invested in the collateral trust bonds or in bonds purchasable by savings banks in New York State. See V. 72, p. 1281; V. 78, p. 289. The collateral trust bonds of 1905 have a sinking jund of \$10,000 per annum, which began in 1910. Bonds can be called at 110. Preferred stock can, at option of company, be changed at any time into the bonds of the company at par, said bonds to bear not less than 5%, or may be redeemable at par in cash. EARNINGS.—For cal. yr. 1911 (incl. allied companies), gross, \$425,1934; nt, \$226,689; int., taxes and renewals, \$208,828; surplus, \$11,861.

OFFICERS.—Pres., A. Markle; V.-P. & Gen. Mgr., C. B. Houck; Treas., N. C. Yost; Sec., C. J. Kirschner.—V. 83, p. 1292; V. 87, p. 679.

OF ICERS.—Pres. A. Marrie; V.-P. & Gen. Metr. C. B. Houck, Tests., N. C. Yost; Sec., C. J. Kirschner,—V.-S. D. 1222; V. 87, p. 670.

(1) Lehigh Traction Co.—A trolley road.

ORGANIZATION.—Chartered Nov. 7 1892. Franchise perpetual.

Owns, controls and leases for 990 years at an annual rental of \$1 each the Hazleton & Suburban Electric Ry., capital \$30,000; Hazleton & South Side Electric Ry., capital \$75,000. Hazleton & North Side Electric Ry., capital \$75,000. The \$140,000 certificates of indebtedness and \$222,200 of Lehigh Traction stock are deposited as security for the Wilkes-Barre & Hazleton RR. honds.

STOCK AND BONDS— Data. Interest. Outstanding. Maturity. Stock \$1,000,000 (\$100).

First mortgage \$500,000 gold | 1893 5 g.J.D 500,000 June 1 1923 (\$100, \$500, \$1,000). ... c* Markle Bkg. & Tr. Co., Hazleton, Trustee. Octilicates of indebtedness. 1895 5 g.A-O 60,000 1925

ROAD.—Operates 22 miles of track, new 58-lb. steel Trails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Pennsylvania RR. and Lehigh Valley RR.), to McAdoo (south) and Milnesville, Latimer Mines and Freeland (north).

OFFICERS.—Pres., A. Markle; V.-P., C. B. Houck; Sec., C. J. Kirschaer, Treas., N. C. Yost; Gen. Mgr., O. B. Houck.

(a) Wilkes-Barre Terminal RR.

ORGANIZATION.—Incorporated on Oct. 9 1903. Stock suthorized and outstanding, \$55,000 (par \$50). Bonds authorized, \$500,000 (£4r); outstanding, \$50,000 (\$1,000). Date 1905; due Oct. 1 1945. Int. (5 g. A-O) payable in New York. BOAD, 3 miles, between W. B. Ter. RR. Juno, and Wilkes-Barre. Ralls, 90-lb. T; gauge, 4 ft. 8 ½ in. Pres., J. T. Keith; Sec., A. P. Goedecke; Treas., J. J. McGeehln.

HENDERSON, KY.

HENDERSON TRACTION.—A trolley road.

In May 1910 a syndicate composed of principal stockholders of Evansville Rys. acquired control. V. 90. p. 1363.

ORGANIZATION.—Incorporated in Kentucky Feb. 22 1907 as a successor to the Henderson City Ry., sold at foreclosure on Feb. 18 1907. The old rallway had a 30-year franchise granted in Oct. 1856, and also controlled the Henderson Ferry Co., which has since been sold. V. 84, p. 508.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$150,000 (\$100).

Pirst mortgage, \$150,000 [1907 5gA-0 105,000 Apr. 15 1927 (\$1,000, \$500, \$100) roid.—Int. at Ohlo Bkg. & Trust Co., Henderson, Tr. Bonds.—Hemmaling \$45,000 are reserved for extensions and improvem its. Subject to call on April 15 1917 and 1922 at 105. No sinking fund.

ROAD.—Operates 6 miles of street rallway.

OFFICERS.—Pres., J. H. Lyne, V.-P., C. H. Battin; See, and Treas., Chas. B. Dallam; Gen. Msr., W. A. Carson; Supt., Geo. H. Lyne,—V. 83, p. 380; V. 84, p. 339, 1428; V. 90, p. 1363.

HOLYOKE, MASS.

EARNINGS.—For year end. June 30 1911 and 9 mos. to June 30 1910:
1911. 1910.
1912. 1913. 1910.
1913. 1910. 1911. 1910.
1914. 1910.
1915. 1910. 1910. 1911. 1910.
1915. 1910. 1

HOT SPRINGS, ARK.

HOT SPRINGS STREET RAILWAY.—Trolley.
ORGANIZATION.—Chartered in 1894; successor to Hot Springs Electric Street Ry.

Street Ry.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$500,000 \$500,000 1008 5% 442,000 June 1 1938
Commonwealth Trust Co., St. Louis, Mo., Trustee.

ROAD.—Operates 13 miles of track.
OFFICERS.—Pres., S. W. Fordyce; V.-P., W. C. Fordyce; Sec. and
Treas., H. J. Lehman; Gen. Mgr., S. E. Dillon.

ROAD.—Owns 32.2 miles of track, including lines from Houghton to Hancock and from Hancock to Laurium, Red Jacket, Wolverine, Mohawk, Lake Linden and Tamarack City; 41 cars. 60, 70 and 85-lb, rails. Stan-dard gauge.

OFFICERS.—Pres., Frederick P. Royce, Boston; V.-Ps., Frederic J. Bawden, Houghton, Mich; Sec., Alvah K. Todd, Boston; Treas., Henry B. Sawyer, Boston; Mgr., Gardner Rogers, Houghton, Mich.; Gen. Mgrs. and Transfer Agents, Stone & Webster, Boston.—V. 87, p. 614; V. 88, p. 1499; V. 89, p. 666.

INDIANAPOLIS, IND.

BROAD RIPPLE TRACTION,—A trolley road.

ORGANIZATION.—Organized as successor to the Indianapolis & Broad Ripple Rapid Transit Co. sold at foreclosure July 1899. The Indianapolis Street Ry. owns about 73% of stock, but organization separate. Road is jointly operated by the Indiana Union Traction Co. and the Indianapolis Traction & Terminal Co.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Stock, \$100,000 (par \$100)

Mig. gold, \$400,000 (\$1,000) c (1890 5 g J-J 400,000 July 1 1935 [Inc. at Guar. Tr. & S.D.Co (Phila.), Trus. Bonds.—Are guar. p. & 1 by Ind. St. Ry. No. s. f., and bonds cannot be called. The Ind. Nor. Trac. Co. (subsequently consolidated with the Union Trac. Co. of Ind., the latter then being leased to the Indiana Union Traction Co.) guarantees the prin. and int. of half (\$200,000) of the bonds and half of the interest of remaining \$200,000 bonds until May 1913.

ROAD 7 1/5 miles of track from Indianapolis to Broad Ripple Park.

OFFICERS.—Pres., Robert I. Todd; Sec., Jos. A. McGowan; Treas., E. B. Peck. V. 69, p. 180; V. 73, p. 137, 183; V. 78, p. 1167.

TERRE HAUTE INDIANAPOLIS & EASTERN TRACTION.

TERRE HAUTE INDIANAPOLIS & EASTERN TRACTION.

ORGANIZATION.—Incorporated in Indiana on March 23 1907 and acquired by purchase (1) Indianapolis & Eastern Ry.; (2) Indianapolis Coal Traction; (3) Indianapolis & Western Traction; and (4) Richmond Street & Interurban Ry.

On March 25 1907 leased the Terre Haute Traction & Light Co. for 999 years (see terms under that company below), and in April 1907 leased for 1999 years the Indianapolis & Northwestern Traction and the Indianapolis & Martinsville Rapid Transt (see terms under respective companies).

In April 1910 purchased 46,717 of the 50,000 shares of the stock of the Indianapolis Trac. & Term. Co., giving its own common and pref, stock in exchange (V. 90, p. 1103, 1240); and since that time has acquired the balance of this stock except directors' shares.

Franchises.—In a letter to bankers in May 1910, President of the company said: "The great majority of the franchises under which the system is operated extend well beyond the life of these bonds [1st & ref. mige.]. The ranchises in the city of Indianapolis expire in 1933."

	1911. 5,951,292 3,497,162	\$5,840,385 3,339,805	1909-10. \$5,451,175 3,019,553
	2,454,130 1,456,604 136,417 27,500	\$2,500,580 \$1,451,091 128,547 27,500	\$2,431,622 \$1,451,728 122,463 27,500
Balance Int. on T. H. I. & E. T. bonds Shking fund on T. H. I. & E. Tr. bonds.	\$833,609 \$299,138 55,917	\$893,442 \$275,000 49,500	\$829,931 \$275,000
n.c	0 100 ESE	6580 042	4554-031

Appel: V.-P., Marshall S. Morgan; Sec. & Treas., W. P. Aninoland.
D. 264; V. 82, p. 627; V. 83, p. 1411; V. 87, p. 1664. V. 90. p. 1101; 1239; V. 94, p. 207.

(a) Indisnapolis Street Ry.—A trolley system.

ORGANIZATION.—Incorporated in Indiana March 7 1895. After acquiring the Citizens' Street RR. of Indianapolis and the City Rillroad, made a contract with the City of Indianapolis agreeing to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contract also provides that cash fares are not to exceed five cents, with free transfers, and tickets are to be sold at the rate of six for twenty-five cents and twenty-five for one dollar.

The company also binds itself to pay over to the city (which is to expend it on the public works) the sum of \$30,000 yearly from 1925 to 1932, inclusive, the contract expiring in 1933—see V. 68, page 723. The city gets the right to purchase the property "at any time within two years and not later than one year before the expiration of this contract." nothing to be paid for the value of the franchise. Law sustained May 1902. V. 74, p. 936

As to the three-cent fare case, which the U. S. Court of Appeals decided in favor of the Citizens' Co. in Der. 1897, see Supplement of Nov. 1898, and V. 64, p. 842, 1180; V. 55, p. 51, 181, 1172.

Guarantees the (\$400,000) bonds of Broad Ripple Traction Co., and owns 75.75 of its stock.

Leas.—On Dec. 29 1902 was leased to the Indianapolis Traction & Terminal Co. for 31 years. See V. 75, p. 1201. Lease provides for dividend of 175 Jan 1 1903, then 3.76 in second year, 5% for third year and 6% after July 1906.

STOCK AND BONDS—

Date. Interest. Outsanding. Maturity&c Capital stock (\$100)

Language of the contract of the contract of the provides of position of the contract of the cont

The mortgage of 1899 was for \$7,000,000, but \$1,000,000 has been canceled. No bonds reserved for the Citizens' consols. The company binds itself to pay to the Indiana Trust Co. a sum annually sufficient to redeem at maturity the greater part of the entire issue of Indianapolis Street Rybonds: this provision is guaranteed by the Indianapolis Street Rybonds: this provision is guaranteed by the Indianapolis Street Rybonds: this provision is guaranteed by the Indianapolis Street Rybonds: this provision is guaranteed by the Indianapolis Street Rybonds: this provision is guaranteed by the Indianapolis Street Rybonds: this provision is guaranteed of the control of

EARNINGS.—For calendar year 1011, gross, \$55,006; net, after taxes, \$25,547; other inc., \$500; deductions, \$12,500; bal., \$13,647. In 1010, gross, \$54,008; net, after taxes, \$26,443; other lnc., \$500; deductions, \$12,500; bal., \$14,448.

OFFICERS.—Prest, T. F. Grover; V.-P., F. T. O'Halr; Sec., E. J. Davis; Treas., John E. Lamb.—V. 90, p. 1555.

(3) Indianapolis & Northwestern Traction Co.—An electric road. Lease.—In April 1907 was leased to the Terre Haute Indianapolis & Fastern Traction for 999 years. The latter company will pay the Interest on the bonds, also 14% quar. or 5% per annum on the 4450,000 pref. \$450,000 pref. \$450

INDIANAPOLIS CRAWFORDSVILLE & WESTERN TRACTION CO.—

An electric road.

Sold.—Road was sold at foreclosure on April 5 1912 for \$1,000,000, the upset price. Purchased through Jos. T. Elliott & Sons of Indianapolis. It is rumored that either the McKinley; syndicate or the Randall-Morgan syndicate are the real purchasers. V. 94, p. 1057, 982, 416.

ORGANIZATION.—Incorporated in Indiana in 1903 as the Consolidated Traction Co., but name changed in 1906 as above. Built entirely on private right of way. In cities and towns has 50-year franchises which permit the carrying of freight, express and mail matter.

ROAD.—Proposed to build 87 miles of track between Indianapolis and the Illinois State Line, 6 miles east of Danville, where connection will be made with the Illinois Traction Company's system. Section between Indianapolis and Crawfordsville, 45 miles, has been completed, and 18 being operated. Equipment consists of 6 regular and 2 limited passenger coaches and 2 express cars, 300 h. p. each. Power house at Crawfordsville, two 700 k. w. direct connected compound condensing units.—V. 89, p. 348; V. 90, p. 372; V. 94, p. 416, 982, 1037.

INDIANAPOLIS NEWCASTLE & TOLEDO ELECTRIC RY,-An elec-

INDIANAPOLIS NEWCASTLE & TOLEDO ELECTRIC RY.—An electric road.

Foreclosure Sale.—On April 22 1911 road was sold at foreclosure to W. E. Stevenson and D. M. Parry. the original promoters, for \$22,511. Road will be operated for a time by the receiver (Union Trust Co. of Indianapolis), the new owners having the privilege of terminating receivership at any time they see fit to pay off receiver's certfs. It is proposed to form a new company to take over the road and eventually extend the line to Toledo. V. 92, p. 881, 1243. Suit to compel performance of contract begun against D. M. Parry et al on March 1912. V. 94, p. 697.

ORGANIZATION.—Incorporated is Indiana on Nov. 23 1904. Has interurban private right of way 50 to 100 feet wide, and private right of way 50 to 100 feet wide and private right of way 50 to 100 feet wide to terminal at 10th Street and Massachusetts Avenue.

Indianapolis Street Ry. has an option to purchase this company's line within the city of Indianapolis at any time.

STOCK AND BONDS— Date. Interest. Outstanaing. Maturity. Receiver's certificates ————— 6% \$457.000 Sep 15, 1912

EARNINGS.—For year end. June 50 1911, gross, \$150,175; net, \$59,866.

ROAD.—Will comprise from Indianapolis to Newcastie, 44 miles; Newcastle to Muncle, 18 miles (for which right of way has been nearly all purchased); Newcastle to Richmond, 28 miles. The Indianapolis-Newcastle trunk line, 44 miles, has been completed and is in operation. Power-house is at Newcastle. Owns 5 passenger cars and 2 freight cars. V. 88, p. 1499; V. 89, p. 778; V. 91, p. 1254; V. 92, p. 881, 1243; V. 94, p. 697.

INDIANAPOLIS & CINCINNATI TRACTION CO.

4 express cars.

OFFICERS.—Pres., Chas. L. Henry, Indianapolis; V.-P., T. F. Rose,
Muncle; Sec., John J. Appel, Indianapolis; Treas., John F. Wild, Indianapolis.

Office, 123-125 E. Market St., Indianapolis.—V. 91, p. 1025, 1385;
V, 92, p. 322, 881, 956.

IRONWOOD, MICH.

IRONWOOD, MICH.

IRONWOOD & BESSEMER RAILWAY & LIGHT CO.
ORGANIZATION.—Incorporated in Wisconsin. Is a consolidation of (1) the Ashland Power Co., which owns majority of stock of Ashland Light, Power & Street Ry.; and (2) the Gogebic & fron Counties Ry. & Lt. Co., owner of all the stock and bonds of Twin City General Elec. Co. of Ironwood and all the stocks of Gogebic Elec. Co. and Gogebic St. Ry. of Bessemer. The two latter companies have no bonds. Controls the electric light, power and street railway business in Ashland. Ironwood, Bessemer and Hurley and the gas business in Ashland. Also owns some of the most valuable natural water powers in Wisconsin. Franchises in Ironwood and Bessemer expire in 1941. In Wisconsin operates under Indeterminate franchise.
Wisconsin RR. Comm. has auth. the Issue \$1,344,000 1st mige. bonds, of which \$680,000 are outstanding.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.
Common \$500,000 (\$100)

Pref \$200,000 (

ISHPEMING, MICH.

MARQUETTE COUNTY GAS & ELECTRIC CO.—A trolley road.

ORGANIZATION.—Incorporated in Maine on Nov. 19 1906 as reorganization of the Marquette County Gas Light & Traction Co., sold under foreclosure. V. 83, p. 1037. Does gas and electric light business in Negaunce and Ishpeming.

Franchises expire: Street railway, 1936; gas and electric in Ishpeming, perpetual; in Negaunce, gas, 1933; electric light, 1921.

5200,000 of debs. formerly outstanding have all been canceled and a new basic of preferred stock has been made.

STOCK AND BONDS—

Date. Interest, Outstanding, Maturity Common \$750,000 (\$100)

Pref 6% cum \$250,000 (\$100)

Cilint. at First Tr. & Sav. Bk., Chic., Trustee.

Honds.—First mige. bonds are reserved under certain restrictions for impr'ts and extons. at 85% of cost thereof. Sinking fund of 1% of bonds out from 1913 to 1915, incl., from 1916 to 1929, incl., 2% yearly. Red, at 105 and int. on any int. day. V. 91, p. 1767.

EARNINGS.—For calendar year 1911, gross, \$124,455; net, \$39,256. ROAD.—Operates 4 ½ miles of track in and between Negaunce and

OFFICERS.—Pres., L. E. Myers; Sec. & Treas., W. H. P. Weston, 1117 Monadnock Building, Chicago.—V. 91, p. 1767; V. 94, p. 279, 351.

TTHACA, N. Y.

ITHACA STREET RAILWAY.

Receivership.—On Jan. 6 1912, in action brought by Knickerbocker Tr.
Co. under the 1st consol, mtge., John W. Dwight and Roger B. Williams Jr.,
were appointed receivers for the Ithaca St. Ry. V. 94, p. 123. The N. Y.
Auburn & Lansing, an allied steam road, is also in the hands of same receivers. Int. due Jan. 1 1912 on 1st and 2d mtges, was defaulted but has
since been paid. A bondhoiders' committee has been formed with H. W.
Fitz. Chairman, Pawtucket, R. I.
ORGANIZATION.—Chartered Nov. 18 1884. In June 1908 acquired
the stocks of the Cayuga Lake Elec. Ry. and Ithaca & Cayuga Heights Ry.,
which roads were formerly leased. In June 1907 the New York Railroad
Commissioners authorized a new mortgage for \$750,000 as below.
Franchises granted May 13 1908 are for 99 years and cover double-tracked
portion of road. Other parts of system private right of way or franchises
perpetual.

STOCK AND BONDS—
Date. Interest, Outstanding, Maturity.
Stock, \$325,000 (par \$100).

STOCK AND BONDS—
First mortgage, \$750,000, 1907 5 g J-J 475,000 July 1 1932
[Int. at Knickerbocker Trust Co., N. Y. Trus.
First mortgage, \$750,000.] 1907 5 g J-J 175,000 July 1 1932
[Int. payable at Farmers L. & Tr. Co., N. Y.
Second mortgage, \$750,000.] 1894 6 J-J 75,000 July 1 1932
[Int. payable at Farmers L. & Tr. Co., N. Y.
Bonds.—No more bonds of 1907 can be issued except to retire prior flens.
They are subject to call at 107. No sinking fund. They are guar, p. & 1.
By N. Y. Adburn & Lansing RR.

ROAD.—Owns and operates 8.29 miles of track.

ROAD.—Owns and opera

by N. Y. Auburn & Lansing RR.
ROAD —Owns and operates 8.29 miles of track. Rails 80-lb.
OFFICERS.—Pres. A. H. Flint; V.-P., Chas, W. McChesney; Sec. and
Treas., H. A. Clark.—V. 84, p. 1307; V. 83, p. 40; V. 94, p. 123.

JACKSON, MICH.

MICHIGAN UNITED RYS.—A third-rail and trolley system.
In Feb. 1912 the Mich. United Trac. discorp. in Dec. 1911) petitioned the Mich. State HR. Comm. for approval to increase auth. stock from \$100,000 to \$10,000,000, divided into \$6,000,000 com. and \$4,000 000 peri. In the petition it was stated that the new company whisted to lake on the 15 for an equal amburn 100 miles. The petition it was stated that the new company whisted to lake on the 15 for an equal amburn 100 miles. The petition it was stated that the new company whisted to lake on the 15 for an equal amburn 100 miles. The 15 for an equal amburn 100 miles of the 15 for an equal amburn 100 miles. The 15 for an equal amburn 100 miles of the 15 for an equal amburn

 Net earnings
 \$649.726

 Interest and taxes
 \$419,374

 Preferred dividends
 60,000
 \$564,673 \$360,736 60,000 \$458,639 \$305,891 60,000

Passengers earried in 1910-11, 22,046,361, against 19,860,950 in 1909-10, and Lansing and interurban lines between Jackson, Battle Creek, Kalamazoo and Leasing and interurban lines between Jackson, Battle Creek and Kalamazoo, and between Jackson, Lansing and St. Johns, Lansing and Oworso, and from Jackson to Grass Lake and Wolf Lake; total operated, 255 miles, Through service between Jackson and Lansing began in Nov. 1909. The extension of the Pine Lake line from Lansing to Owosso (25 miles) constructed by allied interests was placed in operation in July 1911.

OFFICERS.—Chman. of Board, Geo. G. Moore, Detroit: Pres., Myron W. Mills, Port Huron; 1st V.-P., J. R. Billott, Portland, Ore; V.-P., & Gen. Mgr., A. W. McLimont, Jackson; Sec. & Treas, R. Morrison Jr., Jackson; Asst. Sec. & Treas, Kirke Lathron. General offices, Jackson, Mich.—V. 87, p. 97, 167, 282, 285; V. 88, p. 295, 1437; V. 90, p. 106, 914; V. 91, p. 1026, 1096, 1157; V. 92, p. 1178; V. 93, p. 1787; V. 94, p. 68, 207.

JACKSON, TENN.

JACKSON RAILWAY & LIGHT CO.

ORGANIZATION.—Incorporated in Tennessee in July 1906, and is successor to the Jackson & Suburban Street Railroad Co. Franchise expires in 1937. Also owns a park of 15 acres. Does lighting and power business in addition to street railway.

STOCK AND BONDS— Date. Interest. Outstanding Maturity. Stock \$600,000 (\$100). 1908 5 g J-1 \$548,900 1st make \$600,000 (\$1,000) 1908 5 g J-1 \$494,000 Jan 1 1937 No st. Redeem at 105.c Columbia Trust Co. Louisville, Trustee. Stock and Bonds.—\$51,100 stock and \$6,000 bonds are held in treasury. EARNINGS.—For calendar year 1911, gross, \$87,340; net. \$36,838; fixed charges, \$24,973; surplus, \$11,865. ROAD.—Operates 6.2 miles of track. 6-lb. rall. OFFICERS.—Press. Harry Weissinger; V.-P. and Gen. Mgr., S. S. Bush; Sec. and Treas., Geo. W. Lewis, all of Louisville, Ky.—V. 83, p. 95.

JACKSONVILLE, FLA.

JACKSONVILLE TRACTION CO.—Trolley.

ORGANIZATION.—Is a re-Incorporation in Mass, in Mch. 1911 (V. 92, p. 881) of the Jacksonville Elec, Co., which was a consolidation of the Jacksonville St. Ry. Co., the Main St. RR. Co. and the Jacksonville Elec, Lt. Co. Stock of old company was exchanged, share for share, for stock of new company. Railway franchise expires in 1932. Does entire electric railway business in Jacksonville. \$350,000 com. stock is held by Pub. Serv. Invest. Co. Stock And BONDS— Date. Interest. Outstanding. Maturity. Common \$1,000,000 (\$100) — Q-F \$900,000 May'12,1½ First cons mixe \$5,000,000 [1911 5 M-S 750,000 May'12,1½ First cons mixe \$5,000,000 May'12,1½ First cons mixe \$5,000,000 May'12,1½

OFFICERS.—Pres., A. N. Broadhead; V.-P., Wm. Broadhead; Treas. S. B. Broadhead; Sec., W. R. Reynolds; Mgr., Geo. E. Maltby; Supt. Austin A. Harvey.

JERSEY CITY, N. J.
PUBLIC SERVICE CORPORATION.
See statement and maps under "Newark. N. J."

JOLIET, ILL.

JOLIET & SOUTHERN TRACTION CO.

Receivership.—On Feb. 4 1911 Judge Carnes In Kane County Court, on application of creditors, appointed H. A. Fisher (Pres. of co.) and Daniel Peterkin receivers. V. 92, p. 395. A bondholders' committee has been formed. V. 92, p. 1636. No bond interest has been paid since receivership. On Nov. 23 1911 Cont. & Comm. Tr. & Sav. Bk., as trustee, began forelosure proceedings in Kane County Circuit Court. V. 93, p. 1191, 1532. Up to April 1912 no date for sale of road had been set.

ORGANIZATION.—In January 1907 purchased the Joliet Plainfield & Aurora RR., which it now operates.

STOCK AND BONDS— Date. Interest, Outstanding. Maturity. Stock, 51,500,000 (5100).

1st mige, \$1,500,000, gold 1907 5 g.F.A 1,211,400 See text. (5100, 5500 and \$1,000). (fint. at Cont. & Com. Tr. & S. Bk., Chic., Trus Jol P & A RR \$400,000, gold) 1903 5 g.F.A \$97,000 Aug 1 1938 (51,000).

Stock S

EARNINGS.—For calendar year 1911, gross, \$108,935; net, \$25,284.

ROAD.—Operates 45 miles of track between Jollet and Aurora and Jollet and Chicago Heights and 2 miles of track in Jollet. Is constructing 5 miles additional track in Jollet. It is proposed to extend road from Chicago Heights to Hammond, 14 miles. Forms a connecting link between Chicago & Jollet Elec, and Aurora Eight & Chic. RR. Has independent entrance and terminal at Jollet, and with a sub-station of its own is getting its power from the Economy Co. Has a long-time contract for use of terminals at Aurora. 60-lb. T rail, standard gauge.

OFFICERS.—Pres., H. A. Fisher, V.-P., John M. Raymond; Sec., J. K. Newhall; Treas., L. D. Fisher.—V.92,p.395, 1636; V.95,p.1191, 1532.

BLOOMINGTON PONTIAC & JOLIET ELECTRIC RY.—A trolley road.

Default.—Interest on 1st intge. bonds has never been paid.

ORGANIZATION.—Incorporated in 1903. Private right of way except in cities, where franchizes run 50 years.

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

Stock, \$2,500,000 (\$100).

Stock, \$2,500,000 (\$100).

1st mortgage. \$3,500,000,1 1905 5 g M·S 480,000 Sept 1 1935 g (\$100, \$500 and \$1,000).] Int. at Amer. Tr. & Sav. Bk., Chic., Trustee.

BONDS.—Sub. to call at 105 & int. any int. date, No.s. I. V. 90, p. 235.

ROAD.—Has under construction a line to connect the points named in the title, of which 20 miles, between Pontiac and Dwight, is in operation. 10 more miles from Pontiac to Chenoa is about 45% completed.

OFFICERS.—Pres. H. A. Fisher; V.-P., D. S. Meyers; Treas., L. D. Pisher; Sec., John K. Newhall; Gen. Mgr., F. E. Fisher.—V. 85, p. 1004; V. 90, p. 235.

KANSAS CITY, MO.

KANSAS CITY RAILWAY & LIGHT CO.

ORGANIZATION.—Incorporated in 1003 in New Jersey and acquired the entire outstanding capital stock of the Metropolitan Street Railway of Kansas City and the Kansas City Electric Light Co. (Plan in V. 45, p. 1145.) Through Metropolitan Street Railway stock, the Kansas City Ballway & Light Co. acquired the stock of the Kansas City Electric Railway Co., and practically all of the stock of the Kansas City Electric Light Co., it acquired the stock of the Kansas City Electric Light Co., it acquired the stock of the Kansas City Electric Light Co., and the Kansas City Electrical Wire Subway Company—except. of course, in each lostane the qualification shares held by directors Controls at the street railway, electric-lighting and power business in citles of Kansas City, Mo., and Kansas City. Ran.

Owns entire stock of the Kansas City. Ran.

Owns entire stock of the Kansas City of Controls and the Acquired Controls and Control of Co

Pref., 5 %, n. c., \$12,500,000 (\$100) 5 Q-M 9,407,500 Mch.'11 14 % 1st Hen refund, M., \$20,000, 1903 5 g M-N15 10,220,000 May 15, 1913 000 gold ______c* &r Krew York Trust Co., N. Y., and Henry C Flower, Trus. Int. at Co.'s agency N. Y 1907 8 M-S 5,500,000 (\$1,000) Sept 1 1912

Controlled Companies.

Controlled Companies.

Kansas City Elevated Ry.]

1st M. pref. (\$600 000) 1892 6 g J-J \$600 000 July 1 1922 g. (\$1 000) guar. p. & i., e.')

2d M. gerl' (\$2 000,000) 1892 4 g J-J 2,000,000 July 1 1922 g. (\$1 000) guar. p. & i.e.' Interest at Manhattan Trust Co., N. Y. Kan. C. & Westp. 1st M.]

\$500 000, gold, guar.] 1906 5 g J-J 500,000 July 1 1926 (\$1,000) guar. p. & i.e.' Interest at Manhattan Trust Co., N. Y. Trust Co., N. Y. Trust Co., S. 780,000, gold, guar.] 1906 5 g J-J 500,000 July 1 1926 (\$1,000) ... Interest at N. Y. Trust Co., N. Y. Trustee.

Bonds.—Of the new \$20,000,000 mortgage of the Kansas City Ry. & Light Co., \$9,780,000 are reserved for underlying liens. These bonds are both coupon and registered, the coupon bonds being in denomination of \$1,000 and the registered tonds in denominations of \$1,000, \$10,000 and \$50,000. The new bonds are redeemable at 105 and int. on any int. date. The Metropolitan St. Fy., the Kan. City Elee. Lt. Co. and the Cent. Elee. Ry. in May 1913 mrde intge notes aggregating \$10,500,000, which are deposited as collateral under the new Kansas City Ry. & Light Co. mortgage: the share eapital acquired of the Kansas City Ry. & Light Co. mortgage: the share eapital acquired of the Kansas City Ry. & Light Co. mortgage: the share eapital acquired of the Kansas City Ry. & Light Co. and the Metropolitan St. Fy., the Ksn. St. 125,000 series "A" and \$1,375,000 series "B."

They are redeemable on 8 weeks notice on any int. date at 100 and accrued interest. They are secured by picdice of \$5,721,043 notes of Metropol. St. By., \$1,008,795 notes of Kan. City Elee. Light Co. and \$2,695,000 com. and \$2,977,000 pref. stock of the Kan. City Ry. & Li. Co. and \$2,695,000 com. and \$2,977,000 pref. stock of the Kan. City Ry. & Li. Co. and \$2,695,000 com. and \$2,000 com. and

Kansas City Elevated Ry. 1st M. preference 6s are guaranteed, principal and interest, by endorsement by the Metropolitan Street Ry. so are the 2d M general 4s. The guaranty on the latter was 3 % per annum until July 1895 and since then 4 %. For form of guaranty, see V. 73, p. 1160.

Dividends.—Pirst div., 14 % on pref. stock, was paid on June 1 1994 and 1 % % quar since then, to and inci. Meh. 1 1911. None since to Apr. 1912. See V. 92, p. 1375, 1436.

REPORT.—For years ending May 31. Passengers earried for revenue in 1910-11, 117,364,925; transfers, 48,806,427. Report for 1910-11 in

Gross earnings	1911. \$7,727,680 4,450,534	1910. 57.161,042 4,153,250	1909, \$6,627,977 3,766,788
Net carnings Miscellaneous income	\$3,277,146 45,491	\$3,007,792	\$2,861,189
Total net earnings.	\$3,322,637 2,398,890	\$3,025,191 2,157,962	\$2,862,407 2,105,780
Surplus. Divs. on pref. stock(3%	\$923,747	\$867,229 (5)470,375	\$756,627 (5)470,375
Balance	\$570.966	\$396.854	2922 959

ROAD.—Comprises 136.13 miles of road and 260.6 miles of track. Light-g (May 31 1911) equivalent to 1,092,312 16-candic-power incandescent

OFFICERS.—Pres., John M. Egan; V.-P., Frank Hagerman; Sec. and Treas., J. A. Harder; Compt., R. J. Clark.—V. 90, p. 1044, 1363; V. 91, p. 589, 714, 799, 871, 1629; V. 92, p. 395, 595, 1375, 1436, 1564; V. 93, p. 1386, 1458, 1532, 1668.

p. 1386, 1458, 1532, 1668.

KANSAS CITY-WESTERN RAILWAY.—A trolley road.
Formerly the Kansas City-Leavenworth Railroad and name changed to Kansas City-Western Ry. Has long-time tranchises in territory served.

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

Stock. \$2,000,000 (\$100)—— \$2,000,000 Sept 1 1925 (coup. \$1,000; r. \$1,000]. Interest at Standard Trust Co., New York, \$5,000, \$10,000 —— trustee.

Stock and Bonds.—\$1,400,000 of bonds were issued to refund alike amount of bonds outstanding of old company, all but \$42,000 of which have been disposed to remaining \$3,350,000 to be issued for acquisitions, extensions and improvements under customary restrictions. Entire outstanding issue is red. on any int. date at 105 and int. V. 89, p. 1483.

REPORT.—For year ending June 30 1911, gross, \$357,234; net after taxes, \$126,280; fixed charges, \$82,500; sur, \$47,925.

ROAD.—Owns and operates 43,75 miles of road, of which about 18 miles are within the city of Leavenworth and 25 % miles between Ft. Leavenworth and Kansas City, Kan. Enters Kansas City, Mo., over tracks of the Kansas City Vaduet & Terminal Ry., which owns and operates a steel and concret valduct connecting Kansas City, Kan., with Kansas City, Mo. Has second entrance into Kansas City over tracks of the Metropolitan Street Ry. Oppicers.—C. F. Holmes, Pres.; C. F. Hutchings, V. P. and Gen. Supt. W. M. Bonar, Aud. General office, Leavenworth, Kan.—V. 89, p. 1483;

MISSOURI & KANSAS INTERURBAN RY.—Known as "Strang Line".

MISSOURI & KANSAS INTERURBAN RY .- Known as "Strang Line.

KENNETT, PA.

WEST CHESTER KENNETT & WILMINGTON ELECTRIC RY.

WEST CHESTER KENNETT & WILMINGTON ELECTRIC R1.

Default.—Default baving occurred Dec. I 1910 on 1st M, bonds, upwards of 90% of holders assented to plan of management. Coupons from assented to onds due bec. I and June I 1910 were canceled, and coupons to June I 1915 stamped, payable at rate of 4%. The coupons from assented bonds due bec. I 1911 were paid under plan. Privilege of assent was still open in April 1912. In March 1912, bondholders' committee formed by Geo. H. Atlee & Co. filed suit to compel payment of Dec. 1911 lnt. on bonds held by them, which interest was refused unless they deposited their bonds under plan of management. V. 04, D. 831.

ORGANIZATION.—Incorporated in Pennsylvania on May 24 1905. and is a reorganization of a company of the same name sold under foreclosure in April 1905. On Feb. 26 1808 absorbed the formerly controlled Oxford West Grove & Avondale St. Ry., which was to build the extension from Avondale to Oxford. See V. 86, D. 670.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity Common 8925,000

Pref (875,000) 6% non-cum.—

18t mtge \$1,000,000 gold 1905 5 g J-D 420,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 420,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 420,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 420,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 gold 1905 fig. J-D. 75,000 June 11938 (\$500 and \$1,000,000 go

OFFICERS.—Pres., Geo. Kessler, Phila.; V.-P., Clarence L. Harper, Phila.; Sec. and Treas., Philip E. Guckes, Phila.; Supt., H. Baluss, Kennett Square, Pa.—V. 86, p. 676; V. 91, p. 1575, 1631, 1712; V. 94, p. 831.

KENOSHA, WIS.

KENOSHA ELECTRIC RY.—A trolley road.

About May 1 1912 the North American Co. purchased control and it was xpected would shortly turn the company over to the Milw. Elec. Ry. & Jahl Co. V. 94, p. 1249.

ORGANIZATION.—Franchise is for fifty years from June 2 1902.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. tock \$1,000,000 (\$100).

Irst mortgage \$1,000,000 (\$100) \$500.000 April 1 1927.

(\$1,000) gold.———Western Trust & Savings Bank and Willoughby G. Walling, Chicago, trustees.

ROAD.—Operates 7.4 m. of track in Kenosha and to N. and S. Kenosha.

EARN(NGS.—For cal, year 1911, gross, \$102,318; net, \$39,652; in 1910, coss, \$93,191; net, \$40,304.—V. \$4, p. 1052; V. 88, p. 101; V. 94, p. 1249.

KEOKUK, IA.

KEOKUK ELECTRIC CO.

ORGANIZATION.—Incorp. In Illinois on Dec.5 1911 as successor to the Keokuk Elec. Ry. & Pow. Co., Keokuk Gas & Elec. Co., Hamilton Lt. & Pow. Co. and Keokuk & Western Ill. Elec. Co., control of which was purchased in 1911 by Stone & Webster of Boston. Stook (all one class), auth, and Issued, \$550,000 (\$100). No bonds. Will do electric rallway and power business in Keokuk, ia., Hamilton, Ill., and Warsaw, Ill.: electric-lighting business in Keokuk and Hamilton, gas business in Keokuk.

OFFICERS.—Pres., Charles F., Wallace; Soc., Clement R., Ford; Treas., Henry B. Sawyer.—V. 93, p. 1725.

KEWANEE, ILL.

GALESBURG & KEWANEE ELECTRIC RY.

ORGANIZATION.—Incorporated May 1902. Is a reorganization of the Galesburg & Oneida Elec. Ry. Co.

STOOK AND BONDS.— Date. Interest. Outstanding. Maturity.

Common, \$290,000 (\$100) & com \$200,000 (\$100) & 200 (\$100) &

ROAD.—Has city line in Kewanee & Wethersfield, and interurban between Kewanee and Galva. Total track operated 14 miles. 70-80-lb. Tand girder rails. Gauge 4 ft. 8½ in.

OFFICERS.-Pres., W. H. Lyman; V.P., H. W. Crane; Sec. & Treas., F. M. Lay; Gen. Mgr., R. H. Hayward.

KEYPORT, N. J.

JERSEY CENTRAL TRACTION CO.—Trolley.

ORGANIZATION.—This was formerly known as the Keyport & Matawan Street Ry., a horse line, but has been operated as an electric rallway since July 1901, and name changed as above on Oct. 4 1901. Company owns franchises for the carrying of freight and transports brick, gravel, &c., for local industries.

Company also owns 462 of the 500 shares of stock and all services.

KEY WEST, FLA.

KEY WEST ELECTRIC CO.—A trolley road.

ORGANIZATION.—Incorporated in New Jersey in 1898 and does entire electric-light and power business in addition to entire street railway business of the city; also owns franchises for manufacture of gas. Franchises expire 1997. In June 1904 acquired the Key West Electric Light & Power Co. V. 78, p. 2334. In June 1906 was acquired by Stone & Webster of Boston and re-capitalized as below. V. 82, p. 1496.

STOCK AND BONDS— Data. Interest. Outstanding. Maturity Common \$500,000 (\$100) — \$500,000

Pref \$230,000 (\$100) 6 % n.c. 230 0.00

First mortgage \$1,000,000 f 1906. 5 g F.A 450,000 Aug 1 1956 gold. — 230 0.00

First mortgage \$1,000,000 f 1906 f g F.A 450,000 Aug 1 1956 gold. — 100,000 Aug 1 1956 gold. — 110,000 Aug 1 1956 gold. — 110,000 Aug 1 1950 gold. — 110,000 Aug

OFFICERS.—Pres., George J. Baldwin, Sayannah; 1st V.-P., Charles F. Wallace; 2d V.-P., Harry H. Hunt; Sco., Alvah K. Todd; Treas., Henry B. Sawyer; Mgr., Donald Stewart, Key West, Pla.; Gen. Mgrs. Stone & Webster Mgt. Assn., Boston.—V, 82, p. 1496.

OFFICERS.—Pres. & Gen. Mgr., C. H. Harvey; V.-P., W. S. Shields; Sec. & Treas., Leon Fender; Aud., J. E. Tappan.—, V. 83, p. 38; V. 85, p. 345, 405, 793; V. 88, p. 1620.

ROKOMO, IND.

KOKOMO MARION & WESTERN TRACTION CO.—A trolley road. ORGANIZATION.—Incorporated in Indiana in Feb. 1903 under general railroad laws as successor to the Kokomo Converse & Marion Traction Co. In April 1903 acquired by purchase the entire capital stock of the Kokomo Railway & Light Co. which was merged in Jan. 1906. Owns lighting plant in Kokomo: also private right of way. Franchises run 50 years.

On Sept. 21 1910 the Kokomo Public Utility Co. was incorporated in Indiana for the purpose of constructing a steam-heating plant in Kokomo. Is owned and controlled by the Kokomo Marion & Western Trac. Co. and all its bonds and obligations are guar. by same company. Has a 25-yr. Franchise from 1911.

Owns entire capital stock of the Kokomo Frankfort & Western Trac., whose bonds it guar., p. & I. Also leases that company for 42 years. V. 93, p. 408.

STOCK AND RONDS— Date. Interest. Outstanding. Maiurity. Common, \$1,000,000 (\$100) — F-A \$1,000,000 Feb.1012.1, 19 Preferred. 6% \$100,000 (\$100) — F-A \$1,000,000 Feb.1012.1, 19 Preferred. 6% \$100,000 (\$100) — 6A-O 100,000 See text First. mortgage \$1,000,000 (\$100) — 6A-O 100,000 July 1 1933 gold (\$500 & \$1,000 — (\$11aterst at Security Trust Co. Ind., Trustee. Kokomo Pub Util 1st M\$300. (\$101) — \$100. \$100 — (\$100) — (\$100) May 1 1936 (\$300 & \$1,000 — (\$100) — (\$100) May 1 1937 (\$100) — (\$100) May 1 1937 (\$100) — (\$100) May 1 1938 (\$100) — (\$100) May 1 1938 (\$100) — (\$100) May 1 1939 (\$100) May 1 1939 (\$100) May 1 1930 (\$100) May 1 19

OFFICIERS.—Press., Geo. J. Marott; V.-P., L. J. Kirkpatrick; Sec., OFFICIERS.—Press., Geo. J. Marott; V.-P., L. J. Kirkpatrick; Sec., Treas. and Gen. Mgr., T. C. McReynolds; Asst. Gen. Mgr., P. H. Palmer; Aud., C. C. Trees; Supt., H. P. Martzolf.—V. 83, p. 1098; V. 92, p. 1375; V. 93, p. 408.

Aud., C. C. Trees; Supt., H. P. Martsolt.—V. 83, p. 1098; V. 92, p. 1473; V. 93, p. 408.

(1) Kokomo Frankfort & Western Traction Co.
Entire stock is owned by Kokomo Marion & Western Traction Co.
ORGANIZATION.—Organized in Indians in June 1911 to build an interurban railway between Kokomo and Frankfort, ind. Property has been leased to the Kokomo Marion & Western Trac, for 42 years. Private right of way except for street crossings, a terminal having been purchased in Frankfort in lieu of using streets for right of way. In 1911 Kokomo franchise had 42 years to run; that in Frankfort 50 years.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$100,000 (\$100)——\$210.000 July 1 1911
(\$1,000) guar p & 1...e.* [Int. at Ft. Dearb. Tr. & Sav. Bk., Chie., Trus. Bonds.—Remaining bonds are reserved for future additions, extensionand impits, at \$69% of cost under certain restrictions. Red. on any int. day at 105 and lnt. on 60 days' notice. Bonds are guar., p. & 1., by Kokomo Marion & West. Trac. V. 93, p. 407.

ROAD.—Is constructing 24.72 miles of track, incl. sidings, between Kokomo and Frankfort. Will be completed and in operation, it is expected, by June 15 1912. Standard gauge. 70-ib. T rail.

OFFICERS.—Pres., Geo. J. Marott; V.-P., L. J. Kirkpatrick; Sec. Treas. & Gen. Mgr., T. C. McReynolds.—V. 93, p. 407.

LACONIA, N. H.

LACONIA STREET RAILWAY.

In Nov. 1906 control changed hands, and the new interests also acquired outrol of the Laconia Electric Lighting Co.

ORGANIZATION.—Formerly the Laconia & Lakeport Street Ry., but ame changed to above in 1894

name changed to above in 1894

STOCK, &c.—
Date. Interest. Outstanding. Maturity
Common, \$100,000 (par \$50)...

Pref., 6 % cum., \$40,000 (\$100)

Prest mige, \$91,000 (\$1,000) | 1899 5 M-N 91,000 May 1 1919
Interest at American Trust Co. Boston
Second mortgage, \$40,000 | 1904 5 M-N 40,000 May 1 1919
(\$1,000) ...

Interest at People's National Bank, Laconia.

Dietdends.—In 1893-94, paid 5 %; in 1894-95, paid 4 %; none since.

ROAD.—Owns 8.87 miles of track from Laconia to Weirs. Standard gauge.

LAKE CHARLES, LA.

LAKE CHARLES RAILWAY, LIGHT & WATER WORKS CO.

ORGANIZATION.—Incorporated in Louisiana in 1909. In June 1909
the company acquired the Lake Charles Street Ry. Co., operating an electric
railway in Lake Charles and Lake Charles Ice, Light & Water Works Co.,
which operates an ice plant, electric-light and power department and
water system.

Franchises expire: street railway, 1941; water works, 1916; electric light
and power, 1926.

STOUK AND RANDS

Franchises expire: street rainway, 1941; water words, 1940.

STOCK AND BONDS— Date. Interest, Outstanding. Maturity.

Stock, \$200,000 — \$200,000 Set text

(\$500 and \$1,000) — c* [Inter-State Trust & Bkg. Co., New Orl., Tr.

Bonds, —Remaining bonds are for improvements and extensions on basis
of \$1 in bonds for each \$1,33 of improvements, &c. Honds mature \$15,000

semi-an from Aug. 1 1912 to Feb. 1 1922, both inclusive; but redeemable
on and after Aug. 1 1914 on any int. day on 30 days notice. Int. is payable
at office of trustee or at Chic. Sav. Bank & Trust Co., Chicago.

EARNINGS.—Of constituent companies for 1908, gross, \$183,226,
oper. expenses. Int. & taxes, \$128,305; not. \$54,921.

ROAD consists of 7.64 miles of track, \$60-ib, rails.

OFFICERS.—Pres., J. A. Landry; Sec., P. O. Moss.—V. 89, p. 919.

itized for FRASER

Conestoga Traction Co.

Also controls the Conestoga Realty Co.

Pranchises are perpetual. Does all the gas and electric lighting in cities of Lancaster and Columbia, and practically all in Lancaster County.

Stock com \$1,350,000 (\$50.000 cm.)

Mortgage, \$1,000,000 gold | 1001 \$5,9.35 | 1,000,000 July 1 1951 (\$50.000 and \$1,000).

Scoutities of Lines Controlled—
Conestoga Trac 1st M\$2,000,000 cm. | 1000 | 1001 \$5,9.35 | 1,000,000 July 1 1951 (\$100.000 cm.)

(\$100.000 (\$100.000 gold | 1001 \$5,9.35 | 1,000,000 July 1 1952 (\$100.000 cm.)

(\$100.000 (\$50.000 cm.) cm. | 1000 | 4 J. | 1,277,500 Jan 1 1950 | 1000 (\$100.000 cm.) cm. | 1000 | 1000 July 1 1000 Jul

Jan. I. 1912.
 OFFICERS, —Pres., W. W. Griest; V.-P., George Bullock; Sec. and Treas., H. Morgan; Asst. Sec. & Treas., J. S. Graybill. —V. 79, p. 501, 1330, 2796; V. 84, p. 271, 390, 570, 693; V. 91, p. 403, 1447; V. 93, p. 1783.
 (a) Lancaster Mechanicsburg & New Holland Ry. —A trolley road.

(a) Lancaster Mechanicsburg & New Holland Ry.—A trolley road.

(RGANIZATION.—Incorporated May 16 1899. Runs from Lancaster to New Holland, with an extension to Ephrata, 20.76 miles. Is leased to Conestoga Traction Co. for a rental of 8% on stock. Capital stock, \$300,000. Stock is not owned by lessee. No bonds.

(b) Rohrerstown Landisville & Mt. Joy Ry.—Trolley.

ORGANIZATION.—Owns an electric road of 13.15 miles from Lancaster through Landisville, Salunga, Mt. Joy and Fiorin. Is leased for 909 years to the Conestora Traction at rental of 6% on its \$400,000 stock. No funded defit. V. 73 p. 236.

(c) Ephrafa & Adamsiowa Ry.—A trolley road.

ORGANIZATION.—This company was incorporated with \$225,000 capital stock on Sept. 17 1901. Owns road from Ephrata to Adamstown. 8.11 m., which was leased in 1903 to the Conestoga Traction Co. for a rental of 6% on the stock. No funded debt.

(d) Lancaster & Rocky Sorings Ry.

ORGANIZATION.—Operates 4.56 milesoftrack. Stock, \$200,000. No bonds. Leased to Conestoga Traction Co. for 999 years at 6% on stock.

(e) New Holland Blue Ball & Terre Hill Street Ry.

ORGANIZATION.—Operates a line from Blue Ball to Terre Hill. 18.

ORGANIZATION.—Operates a line from Blue Ball to Terre Hill. Is leased to the Conestoga Traction Co. for 999 years at 5 % on its \$120,000 capital stock.

(f) Lancasier & Eastern Ry.

ORGANIZATION.—Operates 17.84 m. of track from Lancaster to Christiana. Capital, \$430,000. Was leased on June 1 1906 to Conestoga Traction Co. at 6% on stock.

(g) Lancaster & Quarryville Street Ry. ORGANIZATION.—Consists of 8.39 miles of track. Is leased to Cones-ga Traction at rental of 6% on its \$225,000 stock.

toga Traction at rental of 6% on its \$225,000 stock.

(h) Elizabethtown & Florin Street Ry.

ORGANIZATION.—Consists of 6.40 m. of track. Oct. 11908 was leased to Conestoga Traction at rental of 6% on \$220,000 stock.

(i) Christiana & Coatesville St. Ry.

ORGANIZATION.—Organized in Pennsylvania March 15 1909. Is a reorganization of the Phila. Coatesville & Lanc. St. Ry. \$400,000 (\$50) stock, \$350,000 outstanding; no bonds. Is leased to Conestoga Traction Co. at a rental of 6% on capital. Consists of 10.69 miles between Christiana and Coatesville.

(ii) Lancaster Petersburg & Manheim Ry.

(i) Lancaster Petersburg & Manheim Ry.

ORGANIZATION.—Incorporated Nov. 5 1900. On May 1 1902 was leased to Conestoga Trac. Co. for 999 years at an annual rental of 6% on \$175.009 stock. Operates 8.30 miles of track.

(k) Lancaster Willow St. Lampeter & Strasburg Ry.

ORGANIZATION.—Incorporated Nov. 15 1900. On June 1 1902 was leased to Conestoga Trac. Co. for 999 years at a rental of 6% on \$225,000 stock. Operates 11.12 miles of track.

(i) Lancaster & Columbia Ry.

ORGANIZATION.—Consists of 5.43 miles of track between Lancaster and Columbia. Is leased to Conestoga Trac. Co. for 20% on its \$37,500 stk.

(2) United Gas & Electric Co.

(2) United Gas & Electric Co.

ORGANIZATION.—Incorporated In New Jersey. All the common stock has been acquired by the Susquehanna Ry. Lt. & Pow. Co. Owns and controls the following gas, railway and electric properties.

Altoona (Pa.) Gas Light & Fuel Co. Leavenworth (Kan.) Lt., H. & P. Co. Cit. Gas & Fuel Co. Terre Haute, Ind. Lookport (N. Y.) Lt. Ht. & Pow. Co. Colo. Spgs. (Col) Lt. Ht. & Pow. Co. Richmond (Ind.) Lt. Ht. & Pow. Co. Elmira (N. Y.) Water Lt. & RR.

Hartford (Conn.) City Gas Lt. Co. Indexes Containing, Majurity.

OFFICERS.—Pres., George Bullock; V.-Ps., Richard S. Storrs and S. J. Dill; Sec. and Treas., Henry Morgan.—V. 03, p. 1783.

(a) Elmira Water, Light & RR.
ORGANIZATION.—Incorp. in New York May 26 1900 as a consolidation of all the water. Highting, power and street railway properties in Elmira. Owns entire capital stock of Elmira & Sencea Lake Trac. Co. (also all bonds of this co.); Roriek's Glen Park Assn., West Side RR. and majority of stock of West Water St. RR. The latter two cos. are operated under 999-year leases. In May 1906 we were informed that none of the pranchises Indices than 99 years to run, while some of them were perpetual. In Feb. 1910 was authorized to acquire all stock of the Montour Falls Elec. Lt. Co. STOCK AND BONDS.—Date. Interest. Outstanting. Malurity. Common \$1,000.000 (\$100).——5 M-S. \$1,000.000 Apr 12, 1%. \$200.000 Apr 12, 1%. \$353,000 (\$1,000.000 Apr 12, 1%. \$353,000 (\$1,000.000 Apr 12, 1%. \$150.000.000 Apr 12, 1%. \$150.000 Apr 12, 1%.

REPORT.—Earns, for cal. year 1011, gross, \$906,378; net, \$337,903 ed charges, \$228,574; surplus, \$109.329.

OFFICERS.—Pres., Ray Tompkins; V.-P., S. J. Dill; Sec. and Treas., C. A. Kolstad; Acting Gen. Mgr., H. M. Beardsley; Asst. Sec., Henry Morgan, 40 Wall St., N. Y.—V. 83, p. 893; V. 86, p. 720; V. 87, p. 778; V. 92, p. 397.

LANCASTER & YORK FURNACE STREET RY.—A trolley road.

In 1911 a syndicate managed by Geo. B. Atlee & Co., Philla., were effecting a reorganization and consolidation of the Lancaster & York Furnace St. Ry., the Lancaster & Southern St. Ry. (6½ miles), and the Coleman Water & Power Co., which sold power to the two roads. V. 92, p. 187.

ORGANIZATION.—Incorporated July 22 1901 in Pennsylvania. In Peb. 1908 reduced stock from \$280,000 to \$170,000 and made \$150,000 migo., which see below. V. 86, p. 480.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock \$170,400 (\$50).

1st mig gold \$150,000 (\$100,1 1908 5 g J.J 150,000 Jan 1 1928 \$500. \$1,000. ... c&r/Int. at Northern Trust Co., Lanc., trustee Bonds.—Are not subject to call and have no sinking fund.

ROAD.—Operates 12½ miles of track between Millersville and York Furnace. 60-1b. T rail. Gauge 5 ft. 2½ in.

OFFICERS.—Pres., Meyer Schamberg: V.-P., Wilson Woelffer; Sec. & Treas., W. S. J. Wetherlil; Gen. Mgr., L. B. Myers.—V. 86, p. 480: V. 92, p. 187.

LEETONIA, OHIO.
YOUNGSTOWN & OHIO RIVER RR.—A trolley and steam road.
Freight service operated by steam; passenger service by electricity.

ORGANIZATION.—Incorporated in Ohio on Dec. 8 1905. In 1906 leased for 99 years Salem RR. from Pittsburgh Lisbon & Western RR. Co. for 36,000 per annum; the former runs between Salem and Washingtonville, 7 miles. miles. In 1910 road was re-capitalized and new securities issued as below

7 miles.

In 1910 road was re-capitalized and new securities issued as below.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, common, \$1,000,000.

Preferred, \$1,000,000, \$1,000,000.

First mortgage, \$2,500,000, \$1010.

For an outside the stock of th

LEWISTOWN, PA.

ROAD.—Operates 10.2 miles of track from Lewistown to Reedsville and Lewistown Junction, with a branch to Burnham. 60 and 70-lb, T and 70-lb, girder rall.

OFFICERS.—Pres. and Mgr., J. I. Quigley, Lewistown; V.-P., John E. Zimmermann, Phila.; Sec. and Treas., Chas. Day, Phila., Supt., C. E. Gossard, Lewistown.—V. 88, p. 1128; V. 89, p. 919.

OFFICERS.—Pres., P. M. Chandler; V.-P., John A. McCarthy; Sec. & reas., J. K. Trimble.—V. 92, p. 1436; V. 93, p. 286, 1191; V. 94, p. 1185.

Phila. Stock Exchange. V. 04, p. 1119. \$35,000 Lexington Ry. bonds are reserved to retire Pass. & Belt bonds. Sink, fund will retire 1% of bonds ann. at 110 and int.; \$47,000 were field in sk. fd. Apr. 15 1912. Pass. & Belt Ry. bonds mature \$15,000 annually to April I 1916.

ROAD.—Operates approximately 93 miles of track, comprising all street railways in and about Lexington, 15 miles, and 8 miles of city line in Frankfort and Winchester; also interurban lines radiating from Lexington to Georgetown, 12 miles, to Paris, 18 miles, to Frankfort, 28 miles, and to Nicholasville, 12 miles, 50 to 80-lb, rails, Standard gauge. Owns 30 closed and 17 open cars. 15 interurban passenger and 3 express cars and

OFFICERS.—Pres., Perey M. Chandler, Phila.; V.-P., F. W. Bacon, Lexington; Sec., T. D. Murray, Lexington; Asst. Sec., James K. Trimble, Phila.; Treas., J. Will Stoll, Lexington; Asst. Treas., James W. McMeekin, Lexington; Gen. Mgr., I. L. Oppenhelmer, Lexington.—V. 92, p. 1178, 1436, 1564; V. 94, p. 631, 826, 1119.

(2) Lexington Utilities Co.

ORGANIZATION, &C.—Incorp. on June 5 1909. Stock auth. and out, \$100,000. All stock is owned by Kentucky Securities Corp. Does lee and electric-light and power and gas business in Lexington. Light and power franchises expire in 1916. Gas and lee franchises are perpetual.

LIMA, OHIO.

WESTERN OHIO RR.
ORGANIZATION.—Incorporated in Onlo on June 7 1910 to take over under lease the Western Ohio Ry. Lease provides that Western Ohio RR, pay prin. & int. on Western Ohio Ry. bonds as well as div. on both 1st and 2d pref. stocks of that company and an annual rental of \$15,000. Holders of com. stock of Western Ohio Ry. had right to exchange before Jan. 1 1911 their stock for stock of Western Ohio Ry. on basis of 3 shares of Rwy. for one share of RR. V. 90, p. 1556. On Jan. 1 1911 27,402 shares had been exchanged. Stock auth., \$1,000,000; issued., \$913,400.

Bond Pool, which expired June 1 1911, was extended for 1 year to June 1 1912. V. 92, p. 1376.

EARNINGS.—For 12 months ending Dec. 31:

V.-P. and Gen. Mgr., F. D. Carpenter, Lima; Sec. & Treas., H. G. Lang.—
V. 92, p. 1376; V. 03, p. 287.

(1) Western Ohio Ry.—A trolley road.

ORGANIZATION.—Incorporated in Ohio on Oct. 11 1900. This is one of the Mandelbaum roads and forms a link in the through car service from Cleveland to Lima. Outside of municipalities has private right of way. Franchizes in towns are for 25 years. Owns entire common and pref. stock of the Lima Findlay & Toledo Ry. V. 83, p. 97, 157, 381. Has contract to furnish power until 1913 to Lima & Toledo Traction, Ft. Wayne Van Werz Lima Traction and Indiana Columbus & Eastern Traction. Ft. Wayne Van Werz Lima Traction and Indiana Columbus & Eastern Traction. St. 0000 (St. 1913) and St. 1914. St. 19

OFFICERS.—Pres., F. D. Carpenter, Lima; V.-P., J. O. Wilson, Cleve, Sec. & Treas., A. Born.—V. 83, p. 97, 157, 381; V. 85, p. 1520; V. 88, p. 626; V. 89, p. 667; V. 90, p. 504, 1426, 1492, 1615; V. 91, p. 40, 155, 872

LINCOLN, NEB.

THE LINCOLN TRACTION.—A trolley road.
ORGANIZATION.—Incorporated in Nebraska in 1909. Is a consolidation of the old Lincoln Traction and the Citizens' Ry. Co. V. 88, p. 509.
Holders of the old Lincoln pref. stock (\$700,000) received 110 in the new bonds. Holders of the old Lincoln common (\$330,000) got for every share of old, two shares of new pref. and four shares of new common. Holders of Citizens' Ry. stock (\$415,000) received 100% in new pref. and 80% in new common.

ROAD,—Owns 54.59 miles of track.

OPFICERS.—Pres. and Chairman of Board, W. E. Sharp; V.-P., C. T. Boggs; Sec., J. H. Smith; Treas., S. H. Burnham; Aud., & Asst. Sec., O. J. Shaw; Gen, Mgr., J. H. Humpe, Lincoln; Gen. Supt., F. H. Brooks.—V. 88, p. 506; V. 90, p. 1363; V. 91, p. 94; V. 94, p. 912.

OMAHA LINCOLN & BEATRICE RY.

Is to construct 56 miles between Lincoln and Omaha, of which 6 miles from Lincoln to Bethany Heights is completed and in operation. Standard gauge. 70-1b. T rail. Franchises, 99 years and perpetual. Furnishes electric light and power to village of Hothany. Stock authorized, \$2,250,000 (\$100): outstanding, \$300,000. No bonds.

EARNINGS.—For cal. year, 1911, gross, \$25,962; net, \$2,910.

OFFICERS.—Pres., Harvey Musser; V.-P., H. H. Wilson; Sec. & Treas.

OFFICERS.—Pres., Harvey Musser; V.-P., H. H. Wilson; Sec. & Treas., S. Norton, Office, 1400 "O" St., Lincoln.

LITTLE ROCK, ARK.

LITTLE ROCK RAILWAY & ELECTRIC CO.

Amer. Cities Co. owns 81% of com. and 80% of pref. stocks.

ORGANIZATION.—Incorporated in Arkansas on March 17 1903 and is a consolidation of the Little Rock Traction & Electric Co. (granted a new franchise on Sept. 25 1901 for 50 years; V. 73, p. 784) and the Little Rock Eldison Electric Light & Power Co. (franchise unlimited). Operates all street railways in city and all commercial electric lighting; also a portion of the commercial lighting in Argenta and Pulaski, Ark.

Slock.—Pref. stock is red. at 110 and accrued div.

Bonds.—First mortgage bonds are subject to call on 80 days' notice on any interest period at 107½. Sink, fund of ½ of 1% of outstanding bonds 1908 to 1917; 1% thereafter. \$41,000 are held by sinking fund. The refunding and extension bonds cannot be called; \$2,000,000 are reserved to retire 1st 5s and remainder for 80% of cost of additional property if net earns, for 12 mos, previous have been twice the annual int. charges on outstanding bonds, incl. those to be issued. A sinking fund of ½ of 1% on outstanding bonds commencing Aug. 1 1913 is to be invested in these bonds at not higher than a 4½% basis, bonds to be kept alive in fund. The first \$500,000 are to be issued as 6s; rate on subsequent bonds to be at discretion of board of directors at not exceeding 6%. See full particulars regarding bonds, property, &c., in V. 87, p. 444.

Dividends.—On pref., 6% per annum paid up to and including Dec. 1911.

Donder, property, &c., in V. 87, p. 444.

Dividends —On pref., 6%, per annum paid up to and including Dec. 1911On com., 1906, 2%; 1907, 4%; 1908, 435%; 1909, 8%; 1910, 8%. In 1911,
June, 4% and 1% extra; Dec., 5% and 10% extra.

EARNINGS.—For calendar years (pass. carried in 1911, 13,067,399);
Year — Gross. Net. 'Interest. — Dividends — Surplus.
1911 ... \$868,874 \$417,671 \$139,733 pref.\$45,000 com.\$150,000 \$82,938
1910 ... 772,244 \$379,774 \$149,397 pref.\$45,000; com. 142,500 \$1,877
1909 ... 720,371 \$366,378 133,252 pref.\$45,000; com. 97,500 90,620

* Includes \$10,000 sinking fund charge.

ROAD.—Operates 32.3 miles of track, including 10 miles of double track. Rails, 65-ib. and over. 32 open, 37 closed, 16 semi-convertible and 8 work ears; total, 93,

OFFICERS.—Pres., W. M. Kavanaugh; V.-P., D. H. Cantrell; Sec., Geo. B. Rose; Treas., & Gen. Mgr., Chas. J. Griffith; Aud., W. J. Tharp.—V. 86, p. 918; V. 87, p. 414, 1664; V. 88, p. 1620; V. 90, p. 698; V. 92, p. 1701; V. 93, p. 1725.

LONG BRANCH, N. J.

MONMOUTH COUNTY ELECTRIC CO.

ORGANIZATION.—Incorporated Apr. 1 1991 as a reorganization of the Atlantic Highlands Red Bank & Long Branch Electric Hy. In April 1993 was granted a 45-year franchise to operate in Long Branch, in con-sideration of which the town is to receive 10 1% of gross receipts.

EARNINGS.—For cal. year, 1911, gross, \$103,513; net, \$32,174. In 1910, passenger earnings, \$96,762; net receipts, \$29,265; other income, \$2,584; fixed charges, \$30,812; sur., \$1,037.

OFFICERS .- Pres., William F. Hogan, Brooklyn .- V. 72, p. 86, 391.

LONG ISLAND CITY, N. Y. LONG ISLAND CONSOLIDATED ELECTRICAL COMPANIES.

ORGANIZATION.—Entire stock is owned by the Long Island RR. Incorporated in New York and holds majority of stock of the Huntington RR entire stock of the Ocean Electric Ry., the Northport Traction Co. (2.69 miles), the Nassau County Ry., the Glen Cove RR, and the Jamaica & South Shore RR. Also owns one-half the stock (the Interborough Rapid Transit Co. owning the other half) and bonds of the N. Y. & Long Island Traction and the Long Island Electric Ry.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$25,000 (\$100) — All owned by Long Island RB.
Goll. tr. bonds, \$10,000,000 | 1905 414 g None.
1945 gold, guar — U. S. Mge. & Trust Co., N. Y., Trustee.

Ronds.—Are guar., principal and interest, by Long Island RR.

OFFICERS.—Pres., Ralph Peters; V.-P., C. L. Addison; Sec., Frank E. Haff, N. Y.; Treas., J. F. Fahnestock, Philadelphia.—V. 83, p. 890.

(1) Huntington RR.

(1) Huntington RR.

ORGANIZATION.—Chartered in 1890. Majority of the stock is owned by Long Island Consol. Elec. Cos. All the bonds are owned by L. I. RR.

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

Stock, \$30,000 (\$10) \$30,000 [10] \$30,0

(3) Long Island Electric Ry. -A trolley road.

In Jan, 1906 control passed to the Interborough Rapid Transit Co. d the Long Island Consolidated Electrical Companies, each owning one if the stock and bonds.

(4) New York & Long Island Traction .- A trolley road .

On June 20 1905 control was purchased Jointy by the Interborough Rapid Transit Co. and the Long Island Consol. Elec. Cos. V. 50, p. 2622. The Interborough also controls the New York & Queens County Ry.

ORGANIZATION.—This was formerly the Mineola Hempstead & Free-port Traction (incorporated on Feb. 27 1899), but name changed as above on Sept. 22 1902, and stock increased from \$125,000 to \$1,000,000.

STOCK AND BONDS— Date. Interest. Outstanding. Last Dis. Common, \$750,000 (\$50) — \$750,000 ... 250 000 No. dly yet 1000 ... 250 000 No. dly yet 1000 ... 250 000 No. dly yet 1000 ... 250 000 No. dly yet 251,000 ... 250 000 N

**814.577; other income, \$512; charges and taxes, \$80,565; surplus, \$66,524. ROAD,—Operates an electric line connecting Mincola, Hempstead and Freeport, 7.84 miles. Also operates line from Hempstead west 5.58 miles to Queens, where connection is maile with the tracks of the Long Island Electric Ry. Co. Also a line 17.01 miles long from Preeport westerly via Rockville Centre, Lynbrook and Valley Stream, to a connection with the Kings County Elevated Ry. at Brooklyn. Also a line from Queens to Mincola via Jeriebo Turnpike, 5.86 miles. Total, 36.29 miles. Total, lack. second track, 41.11 miles. 31 passenger and 9 other cars.

OFFICERS.—Pres., C. L. Addison, Penn. Sta., N. Y.; V.-P. & Gen. Mgr., W. O. Wood, Long Island City, N. Y.; Sec. & Treas., Frank E. Haff, Penn. RR. Sta., N. Y.—V. 84, p. 868; V. 88, p. 101.

Mgr., W.O. Wood, Long Island City, N. Y.; Sec. & Treas., Frank E. Hall, Penn. RR, Sta., N. Y.—V. 84, p. 868; V. 88, p. 101.

NEW YORK & QUEENS COUNTY RY, 32,048 shares out of total issue of 32,350 is owned by the Interborough Rapid Transit Co., which also owns one-half of the stock of the Long Island Electric Ry, and the New York & Long Island Traction.

ORGANIZATION.—Incorporated June 29 1896 and reorganized on June 30 1899. Purchased the various lines of railroad in Long Island City known as the Newtown Ry. Co., the Riker Ave. & Sanfords Point RR., the Steinway Railway the Long Island City & Newtown Ry, and the Flushing & College Point Ry. In May 1902 the Queens Ry, was consolidated with it, and thereupon increased its stock from \$2,500,000 to \$5,000,000. The Queens Ry, succeeded to the property sold at foreclosure of the New York & North Shore Ry, comprising a line of 6 miles from Flushing to Jamaica, with franchises for lines between Flushing and College Point, Flushing and Bayside and Manhasset. V. 74, p. 1197. In Sept. 1906 the Railroad Commissioners granted permission to make a new mortzage for \$10,000,000 to provide for refunding, &c. V. 82, p. 1439; V. 83, p. 752.

The new Queensboro Bridge across Blackwell's Island was opened in 1909. On Sept. 19 1909 the City of New York's municipal trolley across the bridge began operation. The round trip fare is 5 cents. On Dec. 16 1909 New York & Queens County Ry, was granted a permanent franchise to run cars over the bridge. Operation began on Feb. 5 1910, V. 90, p. 373. Through passengers only are carried across the bridge more across the bridge began operation. The round trip fare is 5 cents. On Dec. 16 1909 New York & Queens County Ry, was granted a permanent franchise to run cars over the bridge. Operation began on Feb. 5 1910, V. 90, p. 373. Through passengers only are carried across the bridge more standard in the property of the p

ROAD.—The system, with the Queens Rallway, embraces 74.47 miles of trolley track, including main line, 40.24 miles; second track, 28.96; sidings, 5.27. Ralls 77 to 107 lbs., standard gauge; 227 pass, cars, 32 other cars.

LOS ANGELES, CAL.

Pacific Elec. Co. 1st Mive.—A sufficient amount is reserved to retire prior issues. Sinking fund is \$5,000 per annum, commencing Jan. 1 1907, for 5 years; then \$10,000 per annum to Jan. 1 1917; \$15,000 per annum to Jan. 1 1922; \$25,000 per annum to Jan. 1 1927; \$25,000 per annum to Jan. 1 1927; \$25,000 per annum to Jan. 1 1927; \$25,000 per annum to Jan. 1 1932; \$30,000 per annum to Jan. 1 1937 and \$35,000 annually thereafter, said sinking fund to be used in purchase of the bonds, but fund may be invested in other securities if bonds cannot be obtained at par. Los Angeles & Pasadena 1st Mive.—Bonds bear the guaranty of the Los Angeles Ry. by endorsement. A sinking fund of \$10,500 per year on those bonds began Dec. 1 1908, and bonds may be called at 105 on any int. date. Pasadena & Mi. Lowe bonds are guar. p. & i. by both Los Angeles Ry. and Los Angeles in the Combon of \$5,000 per ann. for first 5 years, \$7,500 per ann. for second 5 years, \$10,000 per ann. for first 5 years, \$7,500 per ann. for remaining 5 years, \$10,000 per ann. for mext 5 years and \$12,500 per ann. for remaining 5 years.

Los Angeles Interurban 1st Mige. bonds have a sinking fund 1908 to 1912, 10cl., \$5,000 per ann.; 1918 to 1927, 10cl., \$5,000 per ann.; 1918 to 1922, \$15,000 per ann.; 1928 to 1927, \$20,000 per ann.; 1928 to 1922, \$25,000 per ann. Subj. to call for the sink, fund at a price to be determined by the directors. These bonds are guar., p. & i., by Pac. Elec. Co. \$4,510,000 of amount outstanding are owned by Southern Pacific Co.

California Pacific Ry. 1st Mige, 1s for no stated authorized amount, but is limited to \$20,000 per mile of completed trade. No sink, fund., and bonds cannot be called. Guar., p. & i., by Los Angeles Pacific Ry. 1st & Ref. Mige.—Sufficient bonds are reserved to retire prior liens. A sink, fund began in 1908, to which \$50,000 per ann. spayable first 5 years, \$50,000 per ann. next 5 years, \$70,000 per ann. 1918 to 1944, \$80,000 per ann. 1918 to 1944, \$80,000 per ann. 1916 to 1920, \$15,000 per ann.; 1921 to 1925

105.,

Redlands Central Ry. 1st Mtge.—\$17,000 of the amount outstanding is owned by Sou. Pac. Co.

ROAD.—Owns 209.41 miles 2d main track, 269.61 miles double main track and 11.43 miles four main track. Total road, 490.45 miles, equal to 794.35 miles of spige track (not incl. 87.30 miles of spigs and sidings), of which 549.93 miles are on private right of way and 244.42 miles on public highway. 14 elec. locomotives, 579 pass, cars., 1,154 freight cars and 72 service cars.

OFFICERS.—Pres., Wm. F. Herrin, San Francisco; V.-P., Paul Shoup, Los Angeles; Sec., If. A. Culloden, Los Angeles; Treas., I. W. Hellman, San Francisco. General offices, Pacific Electric Bidg., Los Angeles.— V. 95, p. 867, 872, 1463.

LOS ANGELES RAILWAY CORPORATION.

LOS ANGELES RAILWAY CORPORATION.

Entire \$20,000,000 stock, except directors' qualifying shares, is owned by Mr. H. E. Huntington.

ORGANIZATION.—Incorporated in California on Nov. 7 1910 as successor to Los Angeles Ry., and has acquired all the city narrow-gauge lines owned by the Pacific Electric Ry. and the Los Angeles Interurban Ry., and those portions of the Los Angeles & Redondo Ry. and the California-Pacific Ry. Co. lying north of an east-and-west line running through Hawthorne and Athens, thus comprising all the street railway business of Los Angeles, V.91, p. 1386. Over 25% of trackage is on private right of way. All main line and practically all down-town line framehises extend beyond 1940.

In Dec. 1910 the City Railway Co. of Los Angeles was incorp. (55,000,000 stock; all owned by Los Angeles Ry. Corp.), for the purpose of building new lines for the corporation. (V.91, p. 1766.) Has made a \$5,000,000 mtge covering new lines when built.

EARNINGS.—Of former Los Angeles Ry, properties for 10 mos, ending Oct. 31 1910, gross, \$5,475,197. For year 1909, \$3,785,152.

ROAD.—Comprises 351.08 miles of track; 60, 72 and 87-lb, ralls. Owns 800 cars of P-A-Y-E type. Also has 12 open cars for special summer use. OFFICERS.—Pres., H. E. Huntington; V.-P. & Gen. Mgr., Howard Huntington; Sec. & Treas., C. A. Henderson.—V. 91, p. 1254, 1386, 1767 V. 92, p. 187, 262, 395.

PACIFIC LIGHT & POWER CORP. OF LOS ANGELES,
A majority of the stock is owned by Mr. H. E. Huntington.
Owns all the stock of the Ontario & San Antonio Heights RR., the Mentone Power Co. and the Riverside Power Co.; also controls the Southern California Gas Co. Has contract to purchase stock in the Sierra Power Co., which has \$5,000 bonds out.

ORGANIZATION.—Incorporated in California on Jan. 12 1910 as a re-incorporation of the Pacific Light & Power Co. in order to provide additional capital. V. 90, p. 240. The Pacific Light & Power Co. had absorbed the San Gabriel Elec. Co. and the San Bernardino Gas & Elec. Co. Supplies electricity for lighting, power and street railway business in Los Angeles and vicinity. Shareholders voted Oct. 9 1911 to increase the bonded debt by \$35,000,000. V. 92, p. 795; V. 93, p. 470, 669.

STOCK AND BONDS— Date, Interest. Outstanding. Maturity. Common \$25,000,000 (\$100).

STOCK AND BONDS— Date, Interest. Outstanding. Maturity. Common \$25,000,000 (\$100).

1207,000 See text. 2d pref \$10,000,000 (\$100).

1207,000 See text. 3d pref \$10,000,000 (\$

Bonds.—Of the Pacific Light & Power Co. 1st mtge., \$347,000 are reserved to retire a like amount of bonds of the San Gabriel Electric Co., \$1,417,000 have been retired by sinking fund. Only \$2,350,000 of the bonds are guaranteed (p. &1.) by Los Angeles Ry. V. 86, p. 1227. Bonds cannot be called. A sinking fund commenced on Jan. 1 1905 of 2% of bonds outstanding for first 5 years and on and after Jan. 10 10 2 ½% of bonds outstanding for first 5 years and on and after Jan. 10 10 2 ½% of bonds outstanding for first 5 years and on and after Jan. 10 10 2 ½% of bonds boutstanding for his to years and on and after Jan. 10 10 2 ½% and not more than 110; otherwise in other securities. Ontario & San Antonio Heights bonds subject to call at 101 and int. after 3 years from date. Sink, fund after 1st 3 years, 1% of outstanding bonds for 5 years; thereafter 2% int. on bonds retired. V. 90, p. 1236. Pac. Lt. & Pow. Corp. coll. tr. bonds red. at 102 ½ on any int. date. Bonds are convertible or any int. date into 1st M. bonds of Southern Callf. Gas Co., either taking a 6% 40-yr. bond at par or a 5% 40-yr. bond at 90 Bonds are additionally secured by deposit of \$4,000,000 So. Cal. Gas Co., 1st M. bonds. See description of bonds and properties in V. 91, p. 1769. Of the 1st & ref. bonds, \$8,620,000 are reserved for prior liens, \$15,830,000 are for future betterments and \$550,000 are in treasury. Subj. to call as a whole (or in part for sk. fd.) at 105 and int. on any int. date. Sk. fd. beginning Sept. 1 1914 equal to 1% of bonds issued (whether or not outstanding), as well as bonds reserved for refunding. Prin. and int. is also payable in London, France, Switzerland. Germany and Holland. See V. 94, p. 356, 634, for description of bonds and properties.

Dividends on 1st pref. are paid at the rate of 6% per annum.

EARNINGS.—For yr. end. Dec. 31 1911, gross, \$2,255,277; net, afte taxes, \$1,026,378; other inc., \$39,398; int. (excl. int. on \$2,388,000 coil. 6s, which is provided by Sou. Cal. Gas Co.), \$471,342; surplus, \$594,634.

68, which is provided by Sou. Cal. Gas Co.), \$471,342; surplus, \$594,634.

PLANT.—Generates electricity for light and power. Present generating capacity, 75,000 h.-p. Water power, also steam plant, in Los Angeles. Has 13,500 h.-p. plant on Kern River, 125 miles from Los Angeles. Two separate transmission lines (about 450 miles) running the entire distance are used. Hydraulic plants at Azusa, at San Antonio, at Mentone and at Riverside. 55,000 h. p. steam plant at Redondo. V. 86, p. 55. Will construct on Big Creek two hydro-electric plants with a present total development of 53,000 h. p. and an utilmate total capacity of 160,000 h. p. Power will be transmitted at 110,000 volts or more on a double steel tower line to Los Angeles, 275 miles. See V. 94, p. 356. Also owns Ontario & San Antonio Heights RR., which operates 14.91 miles from Ontario through Uplands to San Antonio Heights and from Uplands to Pomona.

OFFICERS.—Pres., Wm. G. Kerekhoff; V.-Ps., H. E. Huntington and G. C. Ward; Compt., A. N. Kemp; Gen. Mgr., A. C. Balch.—V. 90, p. 249, 632, 703; V. 91, p. 155, 1769; V. 92, p. 795; V. 93, p. 408, 470, 536, 669; V. 94, p. 356, 634, 1123.

(a) Southern California Gas Co.

Pac. Lt. & Pow. Corp. owns a majority of the common stock.

ORGANIZATION.—incorporated in Oct. 1910 in California and took over the property of the Domestic Gas Co.; also property of Riverside Light & Fuel Co. formerly owned by So. Cal. Edison Co.

PLANT.—Owns a modern gas plant, 4,000,000 cu. ft. capacity per day. 366,98 miles of mains.

OFFICERS.—Pres., W. G. Kerckhoff; Sec., L. M. Farnham; Treas. & Compt., A. N. Kemp.—V. 91, p. 1777.

LOUISVILLE, KY.

LOUISVILLE TRACTION CO .- A holding company.

COUISVILLE TRACTION CO.—A holding company.

ORGANIZATION,—Incorporated in New Jersey on July 5 1903, and acquired practically all of the stock of the Louisville Ry. Co. Holders of common stock of Louisville Ry., on payment of \$55 in cash, received three shares of new common stock in exchange for each share of old stock held. Holders of the old preferred stock of the Louisville Ry. received share for share of new preferred, with a bonus of 20% in common. The new company provided the Louisville Ry. Co. with needed money to be used for improvements, the railway company issuing \$1,100,000 common stock therefor. See V. 79, p. 968. In April 1907 authorized common stock of the Traction Co. was increased from \$12,000,000 to \$15,000,000. V. 84, p. 931. In April 1908 preferred stock was increased from \$2,500,000 to \$35,500,000 and the additional \$1,000,000 effected to stockholders at par, all of which was taken.

The old Louisville Ry. Co. was incorporated Jan. 22 1867, and is a Kentucky company, owning all the street railways in the city of Louisville and its suburbs. It has \$5,500,000 common stock and \$2,500,000 to preferred stock, practically all owned by the Louisville Traction Co. Franchises are partly for 90 years and partly perpetual.

The Louisville & Interurban Ry. has been organized in the interest of the Louisville & Interurban Ry. has been organized in the interest of the Louisville Ry, to construct a system of urban and interurban lines. In this because of the Louisville Ry. Co. In Jan. 1911 the Louisville & Interurban RR. acquired the Louisville & Eastern RR. (all of whose bonds, construction notes, receiver's certific, &e., and about all the stock, was owned by Louisville & Interurban, sold at foreclosure on Jan. 3 1911. V. 92, p. 59, 262.

Honds.—58,000,000 of the gen. M. bonds of 1910 are reserved to retire prior liens; the remainder is for extensions and improvements. Bonds are not subject to call.

Dividends.—On Traction pref., 5% per annum. On com, the first sem annual dividend, 14%, was paid Oct, 4 1904. In 1905, 3%. In 1904 4%. In 1907, 4%. In 1908, 3%. 1909 to 1911 incl., 4% per ann. I 1912, Jan., 1%; Apr., 1%.

ROAD.—The Louisville Ry. Co. owns 165 miles of track on 7215 miles of street, with 13 is miles outside city limits; all is electric. Affords entrance into Louisville for the Lou. & Nor. Ry. & Ltg. Co. and Lou. & Sou. Ind., Trac. Co.—The Louisville & Interurban operates 102 miles of track in Jefferson County, with extensions to La Grange and to Sheibyville.

REPORT.—Of Louisville Railway Co. for fiscal years ending Dec. 31.

Cal. Gross Net Other Int. & Pf.Div. Common Balance,
Yr. Resenue, Earnings, Income. Taxes. 5251 Dis. Surp.
1911 \$3,050,538 \$1,287,773 \$210,000 \$3704,410 \$125,000 \$545,550 \$122,707
1910 2,945,081 1,250,790 178,256 \$55,649 125,000 545,550 \$99,747

'In 1911 there was deducted of of depree, \$25,000 for accident fund,
\$20,000 for Insur., \$24,856 for renewals and \$17,861 for bond discount,
leaving \$14,960. In 1910 there was deducted bond discount, \$16,000; deprec., \$30,000, and accident reserve, \$35,000, leaving \$18,747.

OFFICERS.—Pres., T. J. Minary, V.-P., A. P. Humphrey, Sec. and Treas., Samuel G. Boyle. V. 88, p. 564, 686, 823; V. 90, p. 167, 372, 503, 977, 1101; V. 92, p. 59, 262, 322; V. 93, p. 105, 164, 408; V. 94, p. 351, 826, 1179.

INDIANAPOLIS & LOUISVILLE ELECTRIC RY .- A trolley road.

ORGANIZATION.—Incorp. in March 1912 in Indiana as successor to the Indianapolis & Louisville Traction Co., sold at foreclosure on March 21 1912. V. 94, p. 911. Franchises in cities and towns are for 50 years from 1905 remainder is on private right of way. Auth. stock, \$1,200,000; auth. bonds, \$1,500,000, of which \$625,000 are to be reserved for extens and impts. Extensions to Madison, Ind., and Cincinnati are contemplated.

EARNINGS.—Of Trac. Co. for year ending Dec. 31 1911, gross, \$131,768; et. \$59,562. In 1910, gross, \$123,894; net, \$50,353.;

ROAD.—40.9 miles of track from Sellersburg (from which point cars are run into Louisville over tracks of Louisville & Northern Ry. & Ltg. Co.) to Seymour, from which place it enters indianapolis over the tracks of the Ind. Col. & South. Through cars from Louisville to Indianapolis were put Into operation in 1908. Standard gauge; 75-lb. T rails.

OFFICERS.—Pres., Jerome Hill, Pittsb.; V.-P. & Gen. Mgr., John E. Greeley, Louisville, Ky., Sec., Nathan G. Eyster, Pittsb.; Treas., Chas. C. Tennis, Pittsb.—V. 94, p. 911.

LOUISVILLE & NORTHERN RAILWAY & LIGHTING.

ORGANIZATION.—Incorporated under the general ralifoad laws of indiana in Dec. 1905 \$900.000 of the \$1,000.000 stock of the United Gas & Electric Co. and \$232,700 stock of the New Albany Water Works Co. are deposited under this company's mortgage. Has purchased the electrical equipment of the Kentucky & Indiana Bridge Co., and leases the oridge for 25 years, thus affording independent entrance into Louisville. Company does electric lighting and express and freight business in addition to passenger business. Road is mainly on private right of way.

Bonds.—Unissued bonds can only be issued for 80% of cost of property built or acquired. Are subject to call at 105 and int. V. 82, p. 868.

Stock.—The Series A pref. stock is 6% cum., the Series B is cum. and is entitled to 2% in 1906, 5% in 1907, 4% in 1903, 5% in 1909 and 6% in 1910 and thereafter.

Dividends.—Dividends from July 1 1906 on both classes of pref. stock were paid at rates called for up to April 1909, when 14% was paid on both classes; same amount quar, since to and incl. Apr. 1912.

ROAD.—Operates 20 miles of track, Louisville to Sellersburg, with a line branching off at Watson and running to Charlestown. At Sellersburg connects with Ind. & Louisv. Eleo. Ry., running to Seymour, where somection is made with the Ind. Col. & So., thus forming a through line between Louisville and Indianapolis. The line from Louisville to Charlestown will form part of a through line between Louisville and Cincinnati, Standard gauge. 70-lb. T rail.

OFFICERS.—Pres., Samuel Insuli, Chicago; V.-P., and Treas., R.MW. Walte; Sec., F. J. Stratton; Gen. Mgr., Martin J. Insuli.—V. 82, p. 509, 868.

(1) United Gas & Electric Co.

ORGANIZATION.—Incorporated in Indiana in 1902 and acquired the New Albany Gaslight & Coke Co., New Albany Light, Heat & Power Co. Infersonville Electric Light, Heating, Gas & Coke Co. and Jeffersonville Light & Water Co.; also controls the Louisville & Southern Indiana Traction Co. Does entire gas and electric-lighting business in New Albany and Jeffersonville, and supplies also Port Fulton, Silver Grove and Clarksville, Franchises, 45 years in New Albany and 50 years in Jeffersonville from 1902; in other towns from 20 to 40 years. Guarantees the \$250,000 first mortgage bonds of New Albany Street Ry. Co.

Bonds.—\$711,000 1st consols are reserved to retire a like amount of 1rst 5s; \$110,000 are reserved for future betterments and improvements, \$503,000 are deposited to secure the note issue and \$39,000 have been retired. Both issues mature serially from 1907 to 1942, but the bonds of 1902 may be called after July 1 1912 at 105 and interest; the new consols after July 1 1924 at 105 and interest; the new consols after July 1 1924 at 105 and interest. The 1907 notes are secured by 110% of the 1904 consolidated mortgage bonds. Can be called at 101 and interest on 30 days' notice. Unissued notes are reserved for future improvements. V. 85, p. 1466.

EARNINGS,-For years ending June 30. Fiscal year changed in 1910

Gross earnings 1911. Gross earnings 3299,369 Operating expenses and taxes 192,921	1910. \$305,629 188,011
Net earnings	\$117,618 66,484
Palanca succession of the age	281 184

OFFICERS.—Pres., Samuel Insuil, Chicago; V.-P. and Treas., R. W Walte; Sec., F. J. Stratton; Gen. Mgr., Martin J. Insuil; Supt., J. W Dunbar. V. 80, p. 1236; V 81, p. 1794; V. 82, p. 871; V. 85, p. 737, 1466

(a) Louisville & Southern Indiana Traction Co.

ROAD.—Operates 33 miles of track, including 10 is miles leased from New Albany Street Ry. and also line between New Albany and Jeferson-ville, and city lines in Jeffersonville. An extension to Louisville was completed in Sept. 1905. Has a contract with "Big Four" RR. for the use of its bridge over ofto River and with Louisville Railway Co. allowing its cars to enter Louisville. Has erected an interurban terminal on Third St., Louisville. Girder rails, 90 lbs., Trails 75 and 77 is ibs.

OFFICERS.—Pres., Samuel Insuli, Chicago; V.-P., and Freas., R. W. Walte; Sec., F. J. Strattou; Gen. Mgr., Martin J. Insuli.—V. 81, p. 1792.

LOWELL & FITCHBURG STREET RY.—A trolley road.

Default.—Detault occurred in payment of interest on July 1 1908. In
June 1909 a protective committee of the Lowell & Fitchburg Release Co.

undertook to raise funds to pay off floating debt of Lowell & Fitchburg St. Ry. See V. 88, p. 1550, Only a small part of debt, however, has been paid, In May 1911 the bonds and stock of the Lowell & Fitchb. St. Ry., which were deposited as collateral for \$550,000 bonds of the Lowell & Fitchburg Electric Co., were sold to protective committee of the Electric Co. bond-holders. V. 92, p. 1565.

ORGANIZATION .- incorporated in Massachusetts in 1903.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity
Stock, \$275,000, \$100
Pirst morrgage, \$1 000,009 1906 5 g J-J 275,000 Jan. 1 1926
gold (\$1 000) no st. Int. at Un. Sec. L. I. & Tr. Co. Phila. Trust.
Current liabilities June 30 1911
64,777

Bonds, -Are subject to call at 105 and interest on any interest date.

EARNINGS.—For year ending June 30 1911, gross, \$53,006; net, \$14,-390; other inc., \$65; charges, \$15,888; deficit, \$1,433.

ROAD.—Operates 14 miles from Lowell, where it connects with the Lowell system, to Ayer, where connection is made with the Fitchburg & Leominster Street Ry. Also a branch, about 5 miles, from North Chelmsford to Westford. ## cars; 1 snow-plow

OFFICERS.—Pres., James W. Green, Ayer; Sec., C. Parsons, Ayer; Treas., Jeremiah Wood.—V. 83, p. 38; V. 88, p. 1560; V. 92, p. 1178, 1565.

McALESTER, OKLA.

CHOCTAW RAILWAY & LIGHTING CO.

ORGANIZATION.—Incorporated in June 1905 as successor to the Indian Territory Traction Co. and Chootaw Electric Co. Does a freight business and furnishes power for lighting. Light and power franchise perpetual; railway franchise expires in 1942.

BARNINGS.—For cal. year 1911, gross, \$192,530; net; \$71,354. In 1910, gross, \$197,905; net, \$63,113.

ROAD.—Operates in cities of McAlester and Hartshorne, and an inter-urban, over private right of way, between the two cities. 23.26 m. of track. Standard gauge; rall, 66-70-lb. T. 12 passenger cars, 7 other cars. OFFICERS.—Press, William Busby, McAlester; V.-P. & Gen. Mgr., L. B. Fischer, St. Louis, Mo.; Treas., C. W. Dawiey; Sec. & Aud., B. R. Stephens, McAlester.—V. 78, p. 2334; V. 80, p. 2458; V. 81, p. 264; V. 86, p. 546; V. 88, p. 1619.

McKEESPORT, PA. PITTSBURGH McKEESPORT & WESTMORELAND RV.

Receivership.—On Nov. 14 1811 on application of the Traction Materials Co., in which Vice-Pres. 1. I. Robertson joined, James B. Secrist was appointed receiver. V. 93, p. 1387. An issue of \$30,000 rec. cits. is proposed, ORGANIZATION.—Incorporated in Pennsylvania in 1906, and on Jan. 29 1910 took over the Pittsb. & Westmoreland Ry. Co. (V. 90, p.111), exchanging, bond for bond, with the exception that the coupons for 3 years from Dec. 1 1908 were removed and placed with a fixed agent for collection or cancellation, as the case may be, depending upon the sufficiency of earnings. All but about \$2,500 bonds (out of total issue of \$350,000) have been exchanged.

Franchises perpetual and permit the carrying of freight and coal.

ROAD.—Runs between Irwin and McKeesport, about 11 miles, using West Penn Ry, into McKeesport. It is proposed to construct road from McKeesport to West Newton to Hormfule. Gauge, 5 ft. 2 ½ inch. 70-lb. T Rail and 73 and 90-lb. girder.

OFFICERS.—Pres., Manning Stires, McKeesport; V.-Ps., I. I. Robertson, West Newton, and Andrew Peck, Bklyn, N. Y.; Treas., George D. Cook, 71 Broadway, N. Y.; Sec., & Asst. Treas., Geo. Bachr. West Newton.—V. 87, p. 1421; V. 88, p. 505; V. 89, p. 994; V. 90, p. 111; V. 93, p. 1587.

MACON, GA.

GEORGIA LIGHT, POWER & RAILWAYS.

ORGANIZATION.—Is a voluntary association formed under Massa-husetts laws in 1911. Has acquired all the com. stock of Macon Ry. & Ight Co., practically all the com. & pref. stocks of Macon Gas Co. and \$2, 64,800 [of the \$4,000,000] stock and \$450,000 notes of the Central Georgia ower Co.

Power Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$8,000,000 (\$100) ... \$6.254,800 ... 457,800 ... 45

PROPERTY.—Through controlled companies operates entire electric rallway electric light and power and gas business in Macon; also a substantial electric power business in Forsyth, Jackson, Baracsville and Griffin It was expected in April 1912 to deliver electric power in Atlanta, Thomaston and Monticello in the near future.

OFFICERS.—Pres., Philip G. Gossler, N. Y.—V. 93, p. 1532, 1668, V. 94, p. 630.

Bonds.—Macon Ry. & Lt. 1st consols are subject to call on any interest date at 110 and int. \$41,000 bonds, \$2,300 com. and \$16,200 pref. stock are held by Savannah Trust Co. to retire the \$42,500 bonds remaining out. See V. 76, p. 212.

Dividends.—6% per annum has been paid on preferred 1903 to 1911 inclusive. On com. 1st div.—3%—paid July 1910; Sept., 1 ½%: In 1911, Jan., 1 ½%: July, 3%. In 1912, Jan., 4% 1910; Sept., 1 ½%: In 1911, Jan., 1 ½%: July, 3%. In 1912, Jan., 4% miles of track, all of which has been re-laid with 70-ib rails.

REPORT.—For years ending Dec. 31;
Calendar Gross Net Ini.& Div. on Div. on Other Bal., Years—earns. earns. taxes. pf.(6%) common. exp. surp. 1911 ... \$512,350 \$234,395 \$70,771 \$17,016 (4½) \$59,947 \$23,525 \$83,135 1910 ... 443,833 207,431 68,900 17,016 (4½) \$39,947 \$23,525 \$83,135 1910 ... 443,833 207,431 68,900 17,016 (4½) \$39,947 \$23,525 \$83,135 1910 ... 443,833 207,431 68,900 17,016 (4½) \$39,047 \$23,525 \$83,135 1910 ... 443,833 Conduction of the control of the c

(4) Central Georgia Transmission Co.
Is controlled by Ga. Lt., Pow. & Rya. Co.
DRGANIZATION.—Incorp. in Ga. in Nov. 1911 (stock \$10,000) to creet
transmission lines from Atlanta to connect with lines of Cent. Ga. Pow. Co.

MADISON, WIS.

SOUTHERN WISCONSIN RAILWAY CO.—A trolley road.

ORGANIZATION.—Successor to the Madison & Interurban Traction Co., which was incorporated in Jan. 1905, and on Sept. I 1905 purchased the Madison Traction Co., which was itself successor to the Madison Electric Ry. Frunchise expire in 1932, 1938 and 1944, and are oractically exclusive. STOCK AND BONDS— Date. Interest, Outstanding. Maturity Stock, \$100,000 (\$100).——\$50 000.

Mad & Interur Trac 1st mige | 1906 | 5g M.N. | 685,000 May 1 1931 | 585,000 gold (\$1,000).——\$10t. at Citizens Sav. & Tr. Co., Cleve., Trus. Gen mortgage, \$2,000,000 gl 1907 | 5g J.J. | 500,000 June 25 1932 | (\$500 and \$1,000).——\$1 int. at Merch. Loan & Tr. Co., Cleve., Trus. Gen mortgage, \$2,000,000 gl 1907 | 5g J.J. | 500,000 June 25 1932 | (\$500 and \$1,000).——\$1 int. at Merch. Loan & Tr. Co., Cleve., Trus. Bonds.—Mad. & Interu. Trac., mige, was for \$1,200,000, but mige. was closed and only \$685,000 issued, the balance being canceled. Whole Issue callable on any int. date at 102 and int. on 60 days notice. Originally bonds had no s. f., but by terms of a supplemental mige, \$10,000 is payable Aug. 20 1912. \$15,000 Aug. 20 1913 and \$20,000 annually on each Aug. 20 thereafter until maturity. V. 92. p. 1566. Of the gen. mige., \$685,000 terror reserved to retire above prior liens.

ROAD.—Owns 14 miles of standard-gauge track, including lines in Madison.

REPRIT.—Year ending Dec. 31 1911, gross, \$196,303; net after taxes, \$83,575. In 1910, gross, \$179,269; net after taxes, \$83,225.

OFFICIERS.—Pres. F. W. Montgomery; V. P., Dudley Montgomery. Sec. & Treas., Warren Montgomery; Sut., D. Montgomery.—V. 79, D. 501; V. 80, p. 1174; V. 83, p. 96, 156; V. 92, p. 1566.

MANISTEE, MICH.

MANISTEE LIGHT & TRACTION CO.

Sold.—Interest and taxes being in default, and a receiver having been appointed (V.88, p. 158), road was sold to bondholders' committee on Feb. 15 1911. The committee (V.88, p. 506) has been considering the advisability of selling the property at auction. If this is not done, the committee will raise sufficient funds to rehabilitate the property and operate it themselves Up to Jan. 1912 no sale had been made.

ORGANIZATION.—Organized in 1906 in Michigan as a consolidation of the Northern Michigan Traction and North Western Michigan Lt. 3 Power. Does the gas, electric light and street railway business in Manistee. Filer City and East Lake. Franching 30 years from 1904.

EARNINGS.—For calendar year 1908, gross, 583,768; net, after taxes \$19,810. In 1907, gross, 550,022; net, after taxes, \$2,773.

ROAD.—Operates 10 miles of track. Gauge 4 ft. 8 ½ in. 35 to 40-lb. T and 85-lb. girder rails. 30 cars. Operates a 50-acre park on Lake Michigan.—V. 85, p. 864; V. 88, p. 158.

MARION, ILL.

COAL BELT ELECTRIC RY
In 1904 passed into control of the St. Louis Iron Mountain & Sou. Ry. Oo STOCK AND BONDS— Date. Interest. Cutstanding Maturity
Stock, \$300,000 (5100).

EARNINGS.—For fiscal year ending June 30 1911, gross, \$47,178; net; \$7,383. In 1910, gross, \$47,788; net, \$522.

ROAD.—Operates 16.33 miles of track from Marion to Carterville and Herrin. Standard gauge, 52 to 70-lb. T rail.

OFFICERS.—Pres., Geo. J. Gould; V.-P., E. J. Pearson; Gen. Mgr. A. W. Sullivan; See., F. W. Irland; Treas., F. M. Hickman; Gen. Aud. J. G. Drow, St. Louis; Supt., W. E. Merrifield, Chester.

MARSHALLTOWN, IA.

MARSHALLTOWN LIGHT POWER & RY.

ORGANIZATION.—Incorporated in Iowa in 1892. Exclusive rights till 1917. Runs electric lighting and gas plant and electric rallway.

MATTOON CITY, ILL.

CENTRAL ILLINOIS PUBLIC SERVICE CO.—A trolley road.

ORGANIZATION.—Incorp. in Illinois in 1902 as the Mattoon City Ry and on Aug. 25 1910 changed its name to the above. V. 91, p. 655. Ownsentire capital stock of the Mattoon Light, Heat & Power Co., said stock being deposited under the Ry. Co.'s 1st mige. The Power company has no bonded debt. Franchises expire in 1930. Rallway franchises in Mattoon and Charleston expire 1960. Has contract for 10 years from 1910 for city lighting in Charleston. In Dec. 1908 stock was decreased from \$500,104 to \$5350,000.

MAUCH CHUNK, PA.

Waynesboro,—V. 90, p. 1644.

MAYNARD, MASS.

CONCORD MAYNARD & HUDSON STREET RY.—A trolley road.
ORGANIZATION.—Organized in Massachusetts March 27 1901. Acquired Concord & Clinton St. Ry. Feb. 1 1902. On Aug. 25 1911 acquired Lowell Acton & Maynard St. Ry. The latter road had \$30,000 bonds which had never been sold. In Dec. 1911 Mass. RR. Comm. granted authority to the Con. May. & Hud. St. Ry. to cancel these bonds and issue \$30,000 of its own bonds. V. 93, p. 1786. Franchises perpetual.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$235,000 (\$100)
1st mortzago, \$250,000, goldi 1902 5 g.J.J 220,000 July 1922 (\$1,000).—Cerlinterest at American Trust Co., Bos., Trus.
"Ourrent liabilities" Scut. 1 1911.—63,550
ROAD.—Operates 18 miles of track between Concord, Maynard, Acton, Stow and Hudson; 7 open and 9 closed cars, 2 snow plows and 1 construction car.

ROAD.—Operates 18 miles of track between Concord, and all construction car.

Stow and Hudson; 7 open and 9 closed cars, 2 snow plows and 1 construction car.

EARNINGS.—For year ending June 30 1911, gross, \$63,574; net, \$24,-750; fixed charges, \$13,919; divs. (1%), \$2,000; surplus, \$8,831.

OFFICERS.—Pres., Chas. H. Persons; Sco., Benj. Derby; Treas., Reyes Hall.—V. 85, p. 1338; V. 86, p. 1159; V. 87, p. 96; V. 93, p. 1786.

MEADVILLE, PA.

MEADVILLE & CAMBRIDGE SP'OS STREET RY.—An electric road.

Default.—On Dec, I 1909 Int. on 1st M. bonds was defaulted. V. 91.

p. 397. First mage. bondholders have formed a committee with D. R. Hill.

Sec., Pittsburgh. V. 91, p. 336, 589. Bondholders' committee is directing company's affairs. Deal whereby Eric Trac. Co. was to acquire control (V. 92, p. 1311) has been dropped.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. First mige \$300,000 (\$500)) 1902 5-g J-D \$300,000 July 1 1932 gold.——String of the string of the st

Tennis; Treas., T. C. Stephens; all of Pittsburgh.—V. 89, p. 42; V. 91, p. 336, 397, 589; V. 92, p. 1311.

NORTHWESTERN PENNSYLVANIA RY,
ORGANIZATION.—Incorporated in Pennsylvania in March 1911 as successor of the Meadville & Conneaut Lake Trac. Co., V. 92, p. 187 (a holding company), and its controlled companies, the Meadville Trac. Co. (V. 92, p. 262) and the People's incandescent Lt. Co., V. 92, p. 1633, Franchises in Meadville expire in 1941. Interurban franchise perpetual. Affords connection for Penn, 18R. System with Meadville.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.
Common, \$1,000,000 (\$50) 5% non-c 51,000,000

Pref., \$500,000 (\$50) 5% non-c 51,000,000

Pref., \$500,000 (\$50) 5% non-c 51,000,000 Mch 1 1941 gold (\$1,000) c 1. 26 Int. at Central Trust Co., N. Y., trustee.
People's incandescent Light 1900 5% 100,000 Mch 1 1941 gold (\$1,000) c 1. 100,000 Dec., 1,1920 Co. 1st mige. Dela. Co. Tr. Safe Dep., & Title Ins. Co., trus.

Stock.—Entire common stock is held in voting trust.

Bonds.—Of the 1st M. of 1911, \$150,000 are reserved to retire prior Hens; remaining bonds are for impris, extensions and acquisitions under certain restrictions. Subj. to call on any int. date at 105 and int, "Annual s. f. of 1% of bonds out begins Nov. 1 1913. Bonds retired to be kept alive. V. 92, p. 1033, 1436.

EARNINGS.—For year ending Dec. 31 1911, gross, \$173,691; net, \$56,107. In 1910, gross, \$139,690; net, \$41,545.

ROAD.—Operates 11½ miles of track in Meadville and 16½ miles between Meadville and Linesville connects with the Penn. RR. System. 70 and \$5-1b. ralls.

OFFICERS.—Pres., H. W. Thornton, Meadville; V.-P., T. D. Rhodes, New York; Sec., Wm. Goodman. New York; Treas., Chas. Fahr, Meadville.—V. 92, p. 1033, 1436.

MEMPHIS, TENN.

MEMPHIS STREET RAILWAY CO.

Amer. Clules Co. ovins 80% com. and 88% pref. stock.

ORGANIZATION.—Chartered in Tennessee on March 28 1895 and consolidated with the Clitzens' St., East End St., City & Suburban and Memphis & Raleigh Springs lines; franchises rin until Nov. 1946. Does the entire street railway business of the city, including suburbs of Binghamton, Raleigh Springs and South Memphis. Isidore Newman & Son of New Orleans are flacal agents.

Decision as to Fares.—On Sapt. 7, 1967, the Club.

| March 1912. | REPORT.—For year ending Dec. 31: | Gross Earns. | Net after Taxes. Int. & Sk.Fd | Surplus. | 1911 | \$1,800,496 | \$700,660 | \$404,325 | \$236,334 | 1910 | \$1,803,008 | 651,202 | 471,909 | 179,293 | 1909 | \$1,719,609 | 633,445 | 428,840 | 204,605 | ROAD.—Owns 117.23 miles of track, of which 46,03 miles is double track, in Memphis and suburbs. | Rails 60 to 80-ib. T and 60 to 107-ib. girder. | 313 cars. | OFFICIALS

313 cars. OFFICERS.—Pres. and Gen. Mgr., Thos. H. Tutwiler; V.-P., E. E. Wright; Sec. and Treas., W. H. Burroughs.—V. 85, p. 654; V. 88, p. 564; V. 92, p. 118.

MICHIGAN CITY, IND.

CHICAGO LAKE SHORE & SOUTH BEND RY.

ORGANIZATION.—Organized in Indiana Dec. 1901.

No securities in hands of public except equipment bonds. Rest all owned by syndicate, which has used them as collateral only.

STOCK AND BONDS—Dats. Interest. Outstanding. Maturity Common, \$5,000,000 (\$100).

S\$5,000,000 (\$100).

S\$5,000,000 (\$100).

Pref. \$1,000,000 (\$100).

Ist mige, \$6,000,000 (\$100).

1007 5 F-A15 3,810,000 Aug 15 1947 gold

Interest at Cleveland Trust Co., Trustee.

Equipment trust, \$550,000.

[108 6% 200,000 See text Cleveland Trust Co., Cleveland, Trustee.

Bonds.—Remaining bonds are reserved for future extensions and improvements. They are subject to call at 1021\$ at any int. period. Sink, fund of \$50,000 per annum begins Aug. 15 1917 for ten years, then 2% of bonds outstanding until maturity. The sequence south Bend and Hammond: 5 34 miles Hammond to Pullman, owned by Illino's Central RR..

B leased to Chleago Lake Shore & South Bend. 70-lb. T-rail.

OFFICIERS—Chairman, H. P. Melntosh: Press, F. H. Golf, V.-P., E. W. Moore, See. & Treas., A. R. Horr, Gen. Mgr., C. N. Wilcoxen, Michigan City. Oper. Mgrs., the Warren Bicknell Co.—V. 86, p. 51, 167, 430, 1528.

WALLKILL TRANSIT CO.

EARNINGS.—For cal. year 1911, gross, \$73,452; net, \$6,165.

ROAD.—Operates 12.84 miles of track extending from Middletown,
N. Y., to Midway Park, Goshen, including switches, turnouts, &c. Ralls
65-lb. T except 1/2 mile only of 80-lb. girder. Standard gauge.

OFFICERS.—Pres. and Gen. Mgr., DeWitt C. McMonagle; V.-P., Chas.
A. Kunkel; Sec., J. F. Weiss, Harrisburg, Pa.; Treas., W. M. Oglesby, Harrisburg, Pa.—V. 80, p. 998, 1059, 1425, 2346.

MILFORD, MASS.

MILFORD & UXBRIDGE STREET RY.—Trolley.

ORGANIZATION.—Incorporated in Massachusetts in 1901. On July 10 1902 consolidated by purchase of entire capital stock with the Milford Holliston & Framingham St. Ry. In 1907 the Milford Investment Co. was organized to finance the floating indebtedness of the Milford & Uxbridge. In Aug. 1910 the Comm. auth. an issue of \$85,000 bonds to pay floating debt. V. 91, p. 463. In Jan. 1911 Mass. RR. Comm. auth. an issue of \$100,000 pref. stock, part to be used to retire \$88,000 old pref. auth. In Mch. 1910 (V. 90. p. 914).

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, com. \$440,000 (\$100).

\$440,000 See carns. Pref. 6% cum. \$100,000 (\$100).

\$440,000 See carns. M. Holl. & Fram. 1st mage. 1808 5 g.J. 165,000 Jan 1 1918 \$165,000 (\$1,000) gold. c° [Int. at Amer. Trust Co., Boston, Trustee. Milf. & Uxb. gold bonds 1902 5 g.J. 335,000 Jan 1 1918 \$1,000 gold. c. c. [Int. at Amer. Trust Co., Boston, Trustee. Milf. Invest. Co. deb [\$100] c. 111, at Amer. Trust Co., Boston, Trustee. Milf. Invest. Co. deb [\$100] c. 111, at Amer. Trust Co., Boston, Trustee. Hill. Invest. Co. deb [\$100] c. 111, at Amer. Trust Co., Boston, Trustee. Bonds.—The Milford & Uxb. St. Ry. They are redeemable at par and int. on any lat. day.

EARNINGS.—For facal year ending June 30 1811, grass. \$21,000 and fifter taxos, \$59,761; syear ending June 30 1811, grass.

EARNINGS.—Por fiscal year ending June 30 1911, gross, \$211.85 after taxes, \$59,761; fixed charges, \$29,760; diva. (com., 6%; pref., \$29,920; surplus, \$81.

529,920; surplus, 531.

ROAD.—Owns 56 miles of track, from So. Framingham to Uxbridge and from Milford to Medway and Hopkinton. Also controls Lake Nipanuo Park. 45 passenger cars, 8 snow plows and 4 miscell.; 130 electric motors. OFFICIERS.—Pres., John T. Manson, New Haven; Conn. V.-P., Geo. F. Holcomb, New Haven; Sec., Wendell Williams; Treas., J. E. Walker, Milford; Supt., W. L. Adams, Milford, Mass.—V. 74, p. 1308; V. 76, p. 102; V. 88, p. 375; V. 90, p. 914; V. 91, p. 463, 1160.

MILTON, PA.

LEWISBURG MILTON & WATSONTOWN PASS. RY.—Trolley.

ORGANIZATION.—Chartered Sept. 3 1897. In 1910 Whittaker & Diehl of Harrisburg purchased control from the Railways Company General. Under contract with Penn. RR., the Lewisb. Mil. & Watsont. Pass. Ry. agreed to electrify some 11 miles of track between Montandon and Miffinburg, and to operate a line in conjunction with steam use of that section of road, connecting with present trolley line at East Lewisburg. On Aug. 1 1911 began operating Edison storage battery cars.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$150,000 — \$150,000 — \$150,000 First mortgage \$300,000 gold 1 1910 5 g F-A 100,000 Feb 1 1940 (\$500).—Remaining bonds can only be issued for improvements and excessions at 30% of cost. Sub. to call as a whole on any int. date after Feb. 1920 at par.

EARNINGS—For 12 mos. ending Dec. 31 1911, gross, \$41,773; net, \$14,554. In 1910, gross, \$35,146; net, \$15,871.

ROAD.—10 miles of track between points named in title.

OFFICERS.—Pres., John F. Whittaker; V.-P., L. G. Brown; Sec. & Treas., D. L. Diehl; Asst. Sec. & Treas., W. B. Rankin.—V. 90, p. 1363.

OFFICERS.—Pres., John F., Whittaker; V.-P., L. G. Brown; Sec. & Treas., D. L. Dichi; Asst. Sec. & Treas., W. B. Rankin.—V. 90, p. 1363.

MILWAUKEE LIGHT, HEAT & TRACTION CO.

ORGANIZATION.—Incorporated Dec. 1896. Owns and operates an extensive system of suburban and interurban lines radiating from Milwaukee to Cudahy, South Milwaukee, Racine, Kenosha, Wanwatosa, North Milwaukee to Cudahy, South Milwaukee, Racine, Kenosha, Wanwatosa, North Milwaukee, Whitefish Bay, Fox Point, West Allis, Wankesha, Wankesha Beach, Oconomowoe, Watertown, St. Martins, Muskego Lakes, Mukwonago, East Troy, Waterford, Rochester and Burlington.

The company, besides its railway system, owns and operates electric light and power systems in Cudahy, South Milwaukee, Racine, Wauwatosa, East Milwaukee, West Milwaukee, West Allis, Wankesha and East Troy, Was furnishing Dec. 31 1911 75,285 incandescent lamps, 3,835 h.p. in motors, 622 are lamps and 679 Nernst lamp glowers.

The capital stock is practically all owned by The North American Co. (see miscellaneous companies in "Railway and Industrial" Section). In April 1907 stockholders voted to increase stock from \$1,000,000 to \$30,000,000.

V. 85, p. 160. \$9,000,000 of new stock issued up to Feb. 1912.

Control Purchased.—In 1907 purchased the \$9,000,000 common stock of The Milwaukee Electric Ry. & Lt. Co. from The North American Co. this was done in order to make Mil. Light, Heat & Traction Co. the sontrolling company instead of The Milwaukee Elec. Ry. & Lt. Co., as was formerly the case. V, 86, p. 286.

STOCK AND BONDS— Dats. Interest. Outstanding. Maturity. Common stock, \$30,000,000

Metropolitan Tr. Co., N. Y., and Randolph Rodman, Trus. Int. at co's N. Y., office. Interest on the Milwaukee Light, Heat & Traction Co's 1899 5% bonds is payable at company's office, 30 Broad St., N. Y. These bonds may be railed at 110 on any interest date. They are guaranteed, principal and Interest, by endorsement, by The Milwaukee Electric Railway & Light Co. V. 85, b. 16428. Of the new refunding and extens

Total deduct. \$859,620 \$838,700 Balance \$560,904 \$546,207

Total gross_\$1,121,205\$1,056,740

Oper.exp., Ry.

& Elec. light. 473,868 462,880

Net carnings_\$647,337_\$598,869

Other income. \$73,187_\$598,869

Other income. \$73,187_\$798,869

Other income. \$73,187_\$798,869

Other income. \$73,187_\$798,869

Other income. \$73,187_\$798,869

Other income. \$73,187_\$799,199

Other income. \$73,199_\$799,199

Other income. \$73,199_\$799,199

Other income. \$73,199_\$799,199

Other income

Gross—Rallw'y\$3,963,072\$3,787,325 Light in 1,075,619 907,059 Total gross \$5,038,691\$4,694,391 Oper exp. Ry. & Light 2,594,041 2,405,120 Nat. corp. Net earn's \$2,444,650\$2,199,271 Other income 126,513 106,829

Tot. net inc. 32.371 16382,306,100

Dividend.—Regular quarterly dividends of 1½% have been paid on the preferred since Feb. 1900. On the common stock in 1903, 4%; in 1904; 5%; in 1905, 5%; in 1906, 6%; in 1912, 6%; in 1910, 6%; in 1911, 6%; in 1912. (?)

OFFICERS.—Same as the Milwaukee Light, Heat & Traction Co. General office, Public Service Building, Milwaukee. New York office, 30 Broad St., N. Y. City.—V. 88, p. 1561; V. 89, p. 1411; V. 90, p. 372, 503, 627; V. 92, p. 595, 725, 1109; V. 93, p. 164, 1103, 1387, 1600, 1787; V. 94, p. 827, 912.

WISCONSIN TRACTION, LIGHT, HEAT & POWER CO, ORGANIZATION,—This company was incorporated at Milwaukee in Aug. 1900 with a nominal capital of \$10,000 (since increased to \$1,000,000), for the purpose of uniting certain properties in the Fox River Valley. Secured control of the Fox River Valley Electric Ry, and the Appleton Electric Light & Power Co., and has consolidated them. In Sept. 1904 purchased entire capital stock of the Fox River Valley Gas & Electric Light Co. and guarantees its bonds, principal and interest. See V. 79, p. 787, 1267.

Proposed Hydro-Electric Plant,—For statement of Pres. Beggs with regard to new hydro-electric plant on Wolf River, see V. 91, p. 1770.

STOCK AND BONDS— Date Interest, Outstanding, Maturity Stock, \$1,000,000 (\$100)

First mortgage, \$3,000,000 [1901 5 g J-J 1,120,000 July 1 1931 (\$1,000) gold no sink fd. ev. 1nt. at 1st Sav. & Tr. Co. Milw. Trustee.

Fox River Valley first mtge] 1901 5 g A-O 350,000 April 1 1921 \$350,000 (\$1,000) gold no sink fd. ev. 1nt. at 1st Sav. & Tr. Co. Milw. Trustee.

Fox River Valley first mtge] 1901 5 g A-O 350,000 April 1 1921 \$350,000 (\$1,000) gold no. el Merchants' Loan & Trust Co. Chie., Trustee. Appleton Gas Light & Fuel.

Bonds.—Entire Issue of Wisconsin Traction, Light Heat & Power Co. Bonds may be called on any interest date at 110 and Interest. The Fox River Valley bonds are subject to call at 105 and interest

EARNINGS.—For years ending Dec. 31:

MINNEAPOLIS, MINN.

TWIN CITY RAPID TRANSIT.—An electric road.

ORGANIZATION.—Organized under the laws of the State of New Jersey June 3 1891 and by virtue of its stock ownership of the underlying companies (to wit, The Minneapolis Street Rallway Co., The 5t. Paul City Rajiway Co., the Minneapolis Street Rallway Co., The 5t. Paul City Rajiway Co., the Minneapolis Street Rallway Co., The St. Paul Suburban controls the entire street rallway system of Minneapolis & St. Paul Suburban controls the entire street rallway system of Minneapolis St. Paul, Stillwater, and lines to Excelsor. Tonka Bay and Deephaven at Lake Minnetonka. In 1906 absorbed the North Side Street Ry. (Robbinsdale line) and the St. Louis Park line; V. 83, p. 1472. In 1905 articles of incorporation were amended so as to make the charter perpetual. V. 80, p. 1914.

Franchis and Fares, — Mayor Haynes of Minneapolis on Feb. 18 1907 signed an ordinance requiring street rallways to sell six fares for 25 cents. V. 84, p. 451, 509. On Aug. 24 1907, however, Judge Lochren of the U. S. Circuit Court granted a permanent injunction against enforcing the ordinance (v. 85, p. 532). On Jan. 3 1910 U. S. Supreme Court affirmed the decision of Judge Lochren. This decision sustains the company's claim to a 50-year tranchise from July 1 1873, with the right to charge 5-cent fares. V. 90, p. 111.

Settlement with City of St. Paul.—For decision as to right to build new dines in St. Paul, see V. 79, p. 271, 2087, and for settlement with City of St. Paul by which the city reliaquishes its right of appeal from this decision and

the company agrees to pay into the city treasury a gross carnings tax of 6 %, see V. 80, p. 1073 pril 21 1911 Judge Willard in U. S. Dist. Court at Minneapolis denied the application (V. 22, p. 1637) to restrain the enforcement of an ordinance directing the construction of 9 ½ miles of extensions. New Subsidiaries.—Because of a decision of the Supreme Court holding that suburban lines, as railways, are amenable to the Minneapolis of the suburban lines, as railways, are amenable to the Minneapolis 4 ½; cross etc. St. Paul Suburban RR. (\$1,000,000 stock, and the rearrange matters of the Minneapolis and the Bear Navigation Co. (\$250,000 stock) and the Rapid Transit Real Estate Corp., \$15,000 stock, and to rearrange matters the company might be handled separately for taxation and accounting purposes. V. 90, p. 850.

STOCK AND BONDS— Date. Interest. Outstanding, Maturity Preferred stock, cumulative growth of the Company of the

Total receipts \$7,811,193 57,531,649 \$6,969,776
Operating expenses 53,906,716 \$3,667,702 \$3,294,627
Net earnings \$3,904,477 \$3,863,947 \$3,675,149
Interest and taxes 1,486,129 \$1,466,394 \$1,466,527
Dividends on preferred stock (7%) 210,000 210,000 210,000
Dividends on common stock (6)1,206,000(6)1,206,000(6)4(1),055,250

\$2,902,129 \$2,882,394 \$2,731,777 *\$1,002,348 *\$981,553 *\$943,372 Total Balance, surplus...

*In 1911, \$750,000 was appropriated from this amount for renewal fund, against \$736,000 in 1910 and \$703,000 in 1909.

OFFICERS.—Pres. Calvin G. Goodrich: V.-P., W. J. Hield; Sec. & Comp., E. S. Pattee; Aud., D. J. Strouse; Treas., E. A. Crosby; Gen. Mgr., Horace Lowrey.—V. 88, p. 507, 687, 744, 750; V. 89, p. 1543; V. 90, p. 54, 111, 504, 842, 850; V. 92, p. 190, 524, 793, 1637; V. 94, p. 345, 353.

MOBILE, ALA.

MOBILE LIGHT & RAILROAD.—Trolley.

ORGANIZATION.—A consulidation on Sept. 1 1901 of the Mobile Light & Railroad and the Mobile Street RR.; the franchises of both companies were extended on Sept. 12 1901 to March 12 1955. See V. 73 p. 616
In July 1906 the Mobile Elec. Co. purchased the electric-light plant of the company and under contract of purchase pays to the Mobile Lt. & RR, seventy semi-annual payments of \$11,464.

STOCK AND BONDS— Date, Interest. Outstanding, Maturity, Stock, \$2,250,000 (par \$100)

First mortgage gold \$15,000) [1807 5 g.J.D 400,000 July 1 1937 First mortgage gold \$15,000) [1807 5 g.J.D 400,000 July 1 1937 gold, \$550,000 ... c' (Farmers Loan & Trust Co., N. Y. Trustee (Si., 200,000 are in treasury of company; balances at National City Bank, New York Consolidated mortgage, gold 1901 5 g.M.S 1,428,000 Sept. 1 1941 (\$1,000) \$2,250,000 ... c' (Interest at National City Bank, New York Consolidated mortgage, gold 1901 5 g.M.S 1,428,000 Sept. 1 1941 (\$1,000) \$2,250,000 ... c' (Interest at New York Trust Co., N. Y. Trust. Bonds.—Of the \$2,250,000 mtgc., \$700,000 reserved for prior lens, \$22,500 are in treasury of company; balance, \$100,000, have not been certified. EARNINGS.—For cal. year 1911, gross, \$388,612, net (after depreciation), \$270,076; in 1910, gross, \$570,818; net (after depreciation), \$270,076; in 1910, gross, \$570,000 are of park (Company also cwns "Monroe Park" and water power and 320 acres of land.

OFFICERS.—Pres. J. H. Wilson, V.-P., J. W. Whiling: Sec. and Aud., M. W. Glover; Treas., C. White Spunner.—V 86, p. 1529.

MONMOUTH, ILL.

ROCK ISLAND SOUTHERN RAILWAY.—An electric and steam road.

DRGANIZATION.—Incorporated in Illinois under the steam railroad law on April 25 1905. Has private right of way between cities and through Monmouth. V. 89, p. 1663.

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

Stock, \$2,500,000.

First mortgage, \$2,500,000, 1908. 5 g J J 2,150,000 Jan 1 1947 gold (\$100, \$500 & \$1,000) 1nt. at Western Tr. & Sav. Bank. Chicago.

Trustee, and through Old Col. Tr.Co., Bos.

Bonds.—Additional bonds may be issued for purchase of connecting railroads when net earnings are 1½ times interest on bonds issued and to be issued. Bonds are subject to call after Sept. 10 1913 at 105 and interest. See V. 84, p. 104, V. 89, p. 1650.

ROAD.—Runs north from Monmouth to a connection with the Chie. Bock Island & Pac. By. at Monmouth Junction, 31 miles, and thence operating into city of Rock Island, a distance of 20 miles, by lease over the Chie. B. I. & Pac. Ry. Also 7 miles from Glichrist June, to Aledo and 6 miles from Alexis Jet. to Alexis. Road is operated by electricity for passengers and by steam for freight. Has connections for Davenport, Ia., Moline and Galesburg, Ill. 85-lb. rails.

OFFICERS.—Pres. E. C. Walsh; V.-P., M. A. Walsh; Sec., J. W. Walsh; Treas., C. H. Walsh; Gen. Mgr., W. W. McCullough.—V. 84, p. 52, 104; V. 89, p. 1068.

MONTOURSVILLE, PA.

MONTOURSVILLE PA.

MONTOURSVILLE PASSENGER RAILWAY.—A trolley road.

ORGANIZATION.—Chartered in Pennsylvania June 23 1897. Commenced operations Dec. 16 1897. Stock authorized and Issued, \$75,000.

Funded debt authorized and Issued, \$112,000 5% 30-year gold bonds dated May 1 1908, interest M. & N. Operates 5½ miles of track from Williamsport to Montoursville. Pa.

EARNINGS.—For fiscal year ending June 30 1911 were: Gross, \$25,292; net. atter taxes, \$8,326; fixed charges, \$5,600; surplus, \$2,726.

OFFICERS.—Pres., C. L. Penslee, Williamsport; V.-P., F. C. Leonard, Coudersport; Sec. & Treas., J. A. Beeber, Williamsport; Gen. Mgr., J. Harry Spencer, Williamsport.

MORGANTOWN, W. VA.

MORRISTOWN, N. J.

MORRIS COUNTY TRACTION.—An electric road.

ORGANIZATION.—Incorporated in New Jersey in 1899. Charter gives company right of eminent domain. Built mostly on private right of way. Franchises through towns are perpetual or for 35 years.

STOCK AND BIONDS—Date. Interest. Outstanding. Maturity.

Stock, com, \$3,000,000 (\$100)

First mortgage, \$5,000,000 | 1905 | 5g J-D 15 | 3,000,000 | June 15 '36 (\$1,000), gold, callable at Trust Co. of America, N. Y., Trustee. 110 and interest...e' &r. Int. at Nat. Iron Bank, Morristown.

EARNINGS.—For calendar year 1911, gross, \$214,789; net, \$47,389, ROAD.—Is to build 75 miles of road from Elizabeth, N. J., to Netcong, with a branch from Denville to Paterson and other branches. 54 miles of track is completed and in operation and 2 miles almost completed is expected to be in operation in 1912. Gauge, 4 ft. 8 ½ in. 70-ib. T rail in country, 80-ib. girder in cities.

OFFICERIS.—Pres., Henry R. Rea, Pittsburgh, Pa.; V.-P., Edward E., Duff, Pittsburgh, Pa.; Sec, & Treas., O. G. Schultz, Morristown; Acting Gen, Mgr., A. Gilfillan, Morristown.

MOUNT HOLLY, N. J.

BURLINGTON COUNTY TRANSIT CO.—Trolley.
ORGANIZATION.—Incorporated in New J. rsey on July 1 1916, as successor to the Burlington County Ry. Co. V. 90, p. 1612. Stock auth. and issued, \$120,000 (\$50). No bonds.
EARNINGS.—For cal. year 1911, gross, \$57,855; net. \$6,507. In 1910. gross, \$59,317; net. \$4,781. In 1909, gross, \$57,855; net. \$6,541. ROAD.—About 15 miles of track from Burlington, through Mt. Holly and Hainesport, to Moorestown, 50-1b. Trall. Gauge, 5 tt.
OFFICERS.—Pres., I. Snowden Haines; V.-P., Albert Haines; Sec. & Treas., Armitt H. Coate; Mgr., John M. Smith.

MUSKOGEE, OKLA.

MUSKOGEE ELECTRIC TRACTION CO.—A troiley road.
ORGANIZATION.—Incorporated in 1904 in Indian Territory.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.
Stock \$245,800 (\$100)
150 5 g A-O 450,000 See text
151 mtge \$500,000 gold (\$500) 1905 5 g A-O 450,000 1925
&\$1,000) red 1915 at 195c* Int. at Colonial Trust Co., N. V., trustee.
EARNINGS.—For year 1911, gross, \$156,425, ret, \$50,337; charges and
taxes, \$25,105; dividend (8%), \$21,000; surplus, \$23,432.

ROAD.—Operates 17 miles in and around Muskogee. Standard gauge,
70 and 60-lb. T rail. Is constructing extensions in Muskogee.
OFFICERS.—Pres. and Gen. Mgr., Willis E. Fertig: V.-P., R. D.
Benson; Sec. & Treas., W. M. Cutilp; Local Mgr., R. D. Loog.

NASHVILLE, TENN.

TENNESSEE RAILWAY, LIGHT & POWER CO.
ORGANIZATION.—Incorporated in Maine on April 23 1912 to acquire control of the following companies (see V. 94, p. 1120):
Nashville Railway & Light Co. Tennessee Power Co.
Chattanooga Ry. & Light Co. Cleveland (Tenn.) Electric Light Co.
Owns all the stock of Tennessee Power Co., a large majority of the Nashville Ry. & Light Co. com, and Chatt. Ry. & Lt. Co. com, and pref., and all the stock and bonds of the Gleveland Electric Light Co.
Hankers offered Tennessee Power Co. bonds and Tennessee Ry., Lt. & Power com, and pref. stocks in April 1912 on basis of \$1,450 for each block of \$1,000 bond and \$5000 pref. and \$1,000 com. stocks. V. 94, p. 1120.

STOCK AUTHORIZED— Outstanding, Last Die.
Common \$20,000,000 (\$100) 6% cum. (see text). 10,250,000

STOCK.—Pref. stock is entitled to cum. divs. from June 1 1012, except \$3,500,000, which will receive no divs. till after Dec. 1 1912. V. 94, p. 1120.
PROPERTY. &C.—Owns electric-light, power and traction properties in Nashville, Chattanooga and other cities. A number of other cities, including Knoxville, Tenn., and Rome, Ga., are under contract for electric service. Later it is proposed to extend transmission lines to Louisville, Ky., Clucinnati and other Ohlo River cities. V. 94, p. 1120; 1187.

(1) Nashville Railway & Light Co.—Street railway and lighting system.
ORGANIZATION.—incorporated in Tennessee on June 26 1903. Is a reorganization of the Nashville Railway Co., sold under foreclosure of the later's ist consol. mater. The Nashville Ry. was a consolidation in 1900 of the Nashville Street Railway, the Nashville & Suburban and the Citiers of the Cumberland Electric Light & Power and tracking perpetual.

STOCK AND BONDS.— Ode. Intrest. Outstanding. Maturity. Common \$4,000,000.

p. 227.

Dividends.—The first dividend on pref. stock—2½%—was paid Jan. 1 1995 and 2½% cach six months since to and including July 1910. In Oct. 1910 changed to quar, and paid 1½%, and same amount quar, since to and incl. Apr. 1912. First div. on com.—1%—was paid July 1 1909. In 1910, 3%. In 1911, Jan., ½%; April. ½%; July, 1%; Oct., 1%. In 1912, Jan., 15%.

1910 changed to quar, and paid 14%, and same amount quar, since to and nick. Apr. 1912. First div, on com.—1.2 — was paid July 1 1909. In 1910, 3%. In 1911, Jan., %%; April, %%; July, 1%; Oct., 1%. In 1912, Jan., 1%.

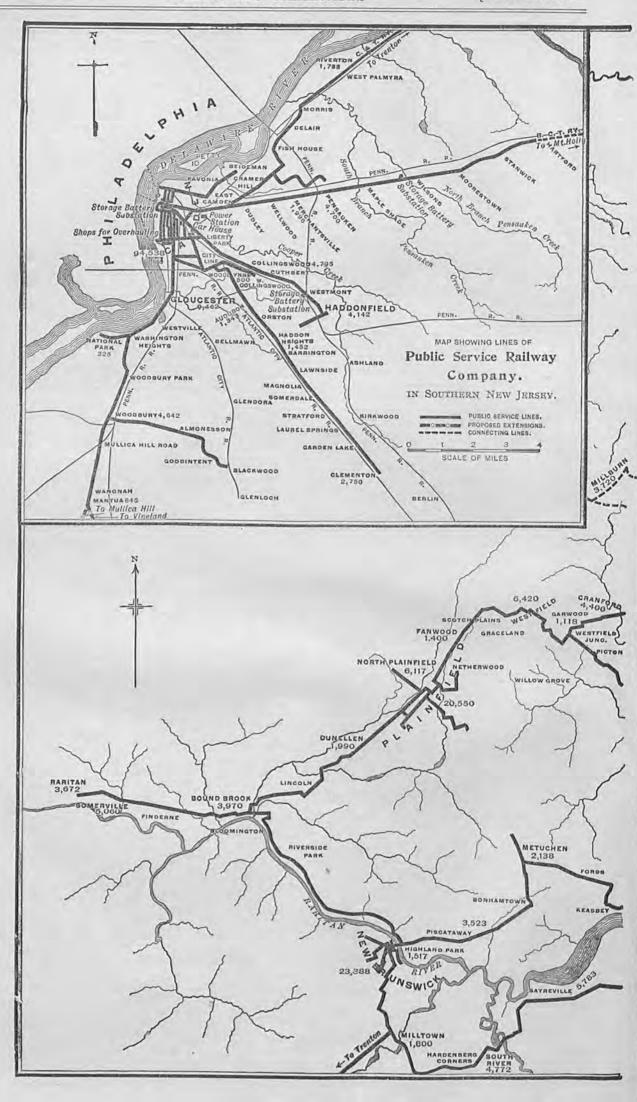
REPORT.—Years ending Dec. 31. Report for 1910 in V. 92, p. 1370, Year— Gross, Net. att. Traces. Int. Pret. Divs. Depr. n. Surplus. 1911.—31,953,784 \$338,449 \$404,582 \$125,000 \$55,982 \$249,885 1910.—1,832,465 \$62,439 402,427 125,000 \$54,861 220,151 ROAD.—Operates 81 miles of track. Has been changed from broad to standard gauge. 76 to 190-lb. T and girder rails. 225 passenger cars. OFFICRIS.—Pres. and Mgr., Percy Warner; V.-P., J. C. Bradford; Sec. & Treas., H. C. Walters.—V. 90, p. 503, 698, 1677; V. 91, p. 791; V. 92, p. 262, 1370, 1701; V. 94, p. 351, 768, 827.

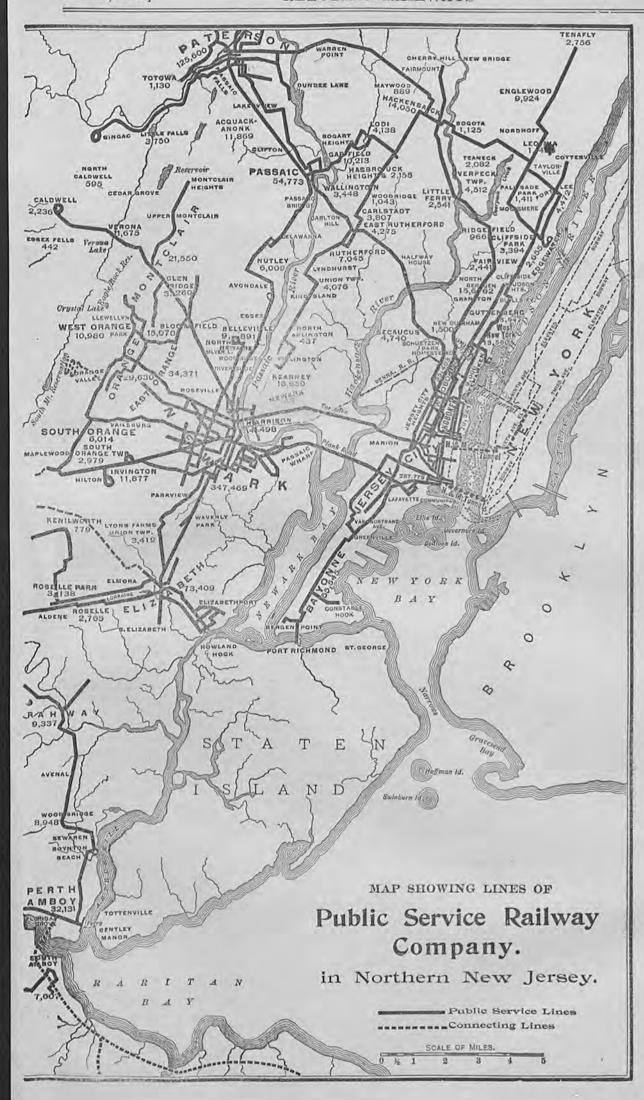
(2) Chattanooga Railway & Light Co.

ORGANIZATION.—Incorporated in Tennessee on July 24 1909 as a consolidation of the Chattanooga Railways Co. and Chattanooga Electric Co. per plan V. 88, p. 1497. V. 89, p. 285. Owns entire capital stock of Lookout Mountain Ry. Co. Does entire street railway and electric light and power business in Chattanooga and vicinity. Suburban lines run to Missionary Ridge, Chickamanurs Park and Lookout Mountain, In 1911 made a 30-yr, contract with Eastern Tennessee Pow. Co., under which it will obtain all power required for its purposes and will use its steam stations for reserve only. Franchises, with minor exceptions, without timit of time. STOOK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$3,000.000 (\$100) — C. 3. \$3,000,000 Apr. 12.114 % First and refunding mortgage 1 1909 5 g M-N. 1,976,000 May 1 1956 text (\$500.681,000) gc. Int. at Maryland Trust Co., Philadelphia, Trustee. Chatt Rys 1st cons mige, see 1 1906 5 g M-N. 1,976,000 May 1 1956 text (\$500.681,000) gc. Int. at Maryland Trust Co., Bait., Trustee. Chatt Rys 1st cons mige, see 1 1906 5 g M-N. 1,976,000 May 1 1956 text (\$500.681,000) gc. Int. at Maryland Trust Co., Bait., Trustee. Chatt Rys 1st cons mige, see 1 1906 5 g M-N. 1,976,000 May

(a) Lookout Mountain Ry. Co.—
ORGANIZATION.—Owns and controls the Lookout Incline Co, and the Lookout Incline & Luia Lake Ry. Stock all owned by the Chattanooga Rallway & Light Co. Private right of way except short piece of track on which franchise expires in 1926.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity. Stock (\$300,000)
Trust Co. of North America, Phila., Trustee.





Bonds.-\$50,000 has been authorized to be issued. None issued yet. EARNINGS.-Included in Chattanooga Ry. & Lt. Co. earnings.

ROAD.—Operates a cable road of 5,000 feet, and has 3,6 miles of electric road on top of mountain. 4 cars.

OFFICERS.—Pres., C. M. Clark, V.-P., M. S. Hopkins; Sec. & Treas., G. L. Estabrook; Asst. Sec. & Asst. Treas., D. S. Hahn; Gen. Mgr., W. E. Bolloau.—V. 33, p. 323; V. 87, p. 226.

OFFICERS.—Pres., A. G. Campbell, Natchez, V.P., I., H. Dinkins, New Orleans; Sec., Treas. & Mgr., Frank J. Duily, Natchez,—V. 86, p.1591.

NEWARK, N. J.

PUBLIC SERVICE CORPORATION OF N. J.—Street rallway, gas and electric.—(See map on pages 74 and 75.)

ORGANIZATION.—Incorporated in New Jersey on May 6 1903 and sontrols, through ownership of stock, Public Service Ry. Co., Public Service Gas Co., Public Service Elec. Co., Orange & Passaic Valley Ry. Co. and United Elec. Co. of N. J. The stockholders of the two cos. last named and also the stockholders of certain of the cos., out of which Public Service Ry. Co., Jersey City Hoboken & Paterson St. Ry. Co. and Elizabeth Plainfield & Central New Jersey Ry. Co.) were given certificates described below in exch. for their stock, See plan in V. 76, p. 865, and also p. 1249. The Fidelity Trust Co. of Newark manced the transaction.

Controls practically the entire street rallway business of Northern New Jersey and lighting interests of the greater part of New Jersey, Also owns entire capital stock of Middlesex Electric Light & Power Co., Mortstown Gas Light Co. (V. 91, p. 95), Nichols Elec, Lt. & Power Co., Mortstown Gas Light Co. (V. 91, p. 95), Nichols Elec, Lt. & Power Co., Shore Lighting Co.; Blizabeth Trenton & New Brunswick Ry. Co. and Weehawken Contracting Co.; Blizabeth Trenton & New Brunswick Ry. Co. and Weehawken Contracting Co.; Blizabeth Trenton & New Brunswick Ry. Co. and Weehawken Contracting Co.; Blizabeth Trenton & New Brunswick Ry. Co., and Weehawken Contracting Co.; Blizabeth Trenton & New Brunswick Ry. Co., and Weehawken Contracting Co.; Blizabeth Trenton & New Brunswick Ry. Co., and Lipital Ry. Co., and Lipital Brown of the Co. 1909 all leaschold interest in gas properties and all rights under speciality and properties were consolidated under the name of Public Service Ry. Co., which see below. V. 85, p. 400 and 470. To Public Service Ry. Co., which see below. V. 85, p. 400 and 470. To Public Service Ry. Co., which see below. Public Service Electric C

Total stock.	deposited.		archanged.
North Jersey Street Ry15,000,000 Jersey City Hoboken & Paterson	14,838,000	40	8,000,000
Street Ry 20,000,000	19,972,800	35	7,000,000
Jersey Ry. Co. 3,000,000 Orange & Passale Valley Ry. Co. 1,000,000	3,000,000 923,500	30	000,000
United Electric Co20,000,000	19,594,500	30	8,000,000
Potal			20, 200, 000

Total.

Now merged in Public Service Ratiway Co., which see below.

The trust deed provides that the stocks pledged shall not be used so as to increase the capital stock of any of the companies, nor to create any new ilens upon the respective companies except to take un existing debt of any such company or of underlying or subsidiary companies.

350,000,000 Mortgage.—Remaining bonds under this mortgage may be issued for extensions and betterments, but only and when the income from leased properties for the same period, after deducting operating expenses, taxes and rentals, shall exceed the sum total of ann. int, payable upon all bonds shen out, together with those at the time about to be issued, by an amount of not less than 75% of the ann. int. For security of bonds see V. 89. p. 1348; V. 90. p. 698. These bonds will be red. on any int. date, beginning Oct. 1 1919, at 105 & int. Commencing Aug. 1 1913, an annual sink fund payment of \$209,500 draws bonds at 105 & int. Bonds are listed on N. Y. Slock Exch. V. 91, p. 717; V. 93, p. 1191.

Leases.—In the following we show the companies held under leases by Public Service Ry. Co., Public Service Gas Co. and Public Service Elec. Co. with the annual dividends called for on the stocks of such companies. The gas leases of companies held by Public Service Corp. were all assigned to Public Service Edectric Co. in July 1910.

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4.0										eed
	s.vr.		34	17/1	750	01/1	7 6/4	SIA	The	reafter
Company-	70	.76	6	72	70	70	9687	%	%	
Essex & Hudson Gas Co	3.5	444	3	0	5	0	9	0	0 3	carly.
Hudson County Gas Co2	1	236	9	1.0	0	0		0	D	100
The Paterson & Passale Gas			442	3	975		5	8	8	166
& Electric Co	1.39	2	234		314					
South Jersey Gas, Electric & Traction Co	ir.	410	5	6	7	8	8	8	8	***
Orange & Passale Valley Ry.	136	434				41	o	. 0		
Frange & Passale valley ity.	CO_6		a:		****	K				
Somerset Union & Middlesex	Ligi	tring	Co	-		1				
New Jersey & Hud. Riv. Ry.	2. 15		Co	HH		1				
New Brunswick Light, Heat &	Do	erry	GO a.	-		100				
The Gas & Electric Co. of Be	C FO	Com	0			1				
United Electric Co. of New J	TRCD	Cou	nty			1				
Middlesex Elec. Light & Power	or C		2558	225		1				
Nichols Elec. Lt. & Pow. Co.										
ltizens' Elec., Lt., Heat & F	Joseph	r Co	2. 14.	9		San	. +10	MA I	omr	anles
The East Newark Gas Light	Co	1 00.			5555	1300		ALC: V	· Ostop	Marico,
Morristown Gas Light Co	002	****				1				
Didreggood Cas Co					-	1				
Ridgewood Gas Co						1				
There I tehtfor Co			*****			1				
Shore Lighting Co	an C									
Burlington Electric Light & F	Dame.	T Co				1				
a These roads are now lease	ed to	Dut	Ma Ca	wart o	in Dy					
In Mch. 1912 arrangement	to To	OPO T	ren oti	on He	E CON	anles	hot	tin	talle	over
under 999-year leases from A	mell	1 10	12 +114	Di	vrarut	do 7	Trace.	C	1 01	id the
Elly & Trenton RR. See th										

Total gross earnings ... \$30,125,508 \$27,654,552 \$25,103,019
Operating expenses and taxes ... \$15,941,691 \$14,483,985 \$13,331,228
Amortization charges ... 672,654 257,315

Total expenses 516,614,345 \$14,741,300 \$13,331,228
Net earnings \$13,511,103 \$12,913,252 \$11,771,791
Pub. Serv. Corp. of N. J. income from securs, pledged & from misc. sources 1,890,513 1,532,348 1,457,432

Elizabeth New Brunswick & Trenton RR.
 ORGANIZATION.—Incorporated in New Jersey April 18 1911. Stock,
 th. and out, \$90,000 (\$100); all owned by Public Service Corporation.

PUBLIC SERVICE ELECTRIC CO.

Controlled by Public Service Corporation by ownership of entire capital

PUBLIC SERVICE ELECTRIC CO.

Controlled by Public Service Corporation by ownership of entire capital stock.

ORGANIZATION.—Incorporated in New Jersey on June 13 1910.

December 2.—In July 1910 Public Service Corp. assigned to Public Service Electric Co. the leases of United Elec. Co. of N. J., Middlesex Elec. Lt. & Power Co. of Nutley, N. J., and Citizens Elec. Lt., Ht. & Power Co. and the electric properties of South Jersey Gas, Elec. Co., The Paterson & Passald Gas & Elec. Co., Somerset Union & Middlesex Lighting Co. and The Usa & Electric Co. of Bergen County. For dividend rates of these latter see Public Service Corp. above. Also leases Burlington Elec. Lt. & Power Co. and electric properties of Princeton Lt., Heat & Pow. Co. and Shore Lighting Co. In addition, leases and operates the power stations owned by Public Service Ry. Co.

Stock authorized, \$15,000,000; outstanding, \$10,250,000; all owned by Public Service Corp. No bonds. Real estate mortgages, \$266,000.

Dietdends.—Initial dividend—1%—paid Dec. 31 1910. In 1911, 8%.

EARNINGS.—For year end. Dec. 31 1911, gross, \$6,732,921; net. \$3-547,533; fixed charges, \$2,612,870; divs. (8%), \$820,000; sur., \$114,723.

PROPERTY, ETC.—On Dec. 31 1911 had 30 generating stations and 46 sub-stations, with a total capacity of 186,858 kw.; 425 miles of transmission line and 87 miles of conduit. Meters, 73,483; street are lamps supplied, 11,726; and 18,906 street incandescent lamps.

OFFICERS.—Pres., Thos. N. McCarter; V.-P., George J. Roberts; Comp., Percy S. Young; Sec., Ed. W. Hine; Treas., Jas. P. Dusenberry; Gen. Mgr., Dudley Farrand.

United Electric Co. of New Jersey.

ORGANIZATION.—Organized June 1 1899.

Lease.—Leased July 1 1907 for 999 years to Public Service Corporation.

In July 1910 lease assigned to Public Service Electric Co. Under the lease the \$400,000 surplus cash assets of company were divided and a special dividend of 5% was paid June 29 1907 (V. 85, p. 44). Rental is 5% for two years. 4% for next two years and 5% thereafter. V. 85, p. 44 Public Service Corporation owns practically all of this company's stock and \$583,000 of its 1st mtgc. bonds.

BONDS.—Date. Interest. Outstanding. Maturity.

Service Corporation.

Burlington Electric Light & Power Co.

ORGANIZATION.—Incorporated Oct. 6 1888 in New Jersey. Public Service Corp. owns entire issue of stock, except directors' shares. Stock auth., \$25,000 (\$50); outstanding, \$17.550. No bonds. Leased for 900 years from May 1 1911 to Public Service Elec. Co. at a rental of \$2,250 per an. Paterson & Passaic Gas & Elec. Co.
Somerset Un. & Middlesex Lig. Co.
So. Jersey Gas. Elec. & Traction Co.
So. Jersey Gas. Elec. & Traction Co.
Shore Lighting Co.
Princeton Light, Heat & Power Co.

PUBLIC SERVICE GAS CO.
Controlled by Public Service Corporation by ownership of entire capital

Controlled by Public Service Corporation by ownership of entire capital stock.

ORGANIZATION.—Incorporated in New Jersey and was created by changing the name of the old Oxy-Hydrogen Co. of the United States (Incorporated in New Jersey in 1873). This latter is said to have had a perpetual charter under legislative grant conveying the right to manufacture and distribute gas throughout the State. Company has no bonds.

Leases.—On Oct. 1 1909 Public Serv. Corp. assigned to Public Service Gas Co., the leases of Essex & Hudson Gas Co., Newark Consolidated Gas Co., The East Newark Gas Light Co. and Hudson County Gas Co., and in so far as they relate to the manufacture and distribution of gas, the leases of South Jersey Gas Elec. & Trac. Co., The Paterson & Passaic Gas & Elec. Co.. Somerset Union & Middlesex Lighting Co. and The Gas & Elec. Co. of Bergen County. V. 89, p. 594, 721. For div. rates, see Public. Serv. Corp. above. On July 1 1910 leased Ridgewood Gas Co. and Morristown Gas Light Co. Also has leased gas properties of Princeton Lt., Heat & Pow. Co. and Shore Lighting Co.

Stock, \$10,000.000; \$7,950.000 outstanding; all owned by Pub. Ser. Corp. Stock will be Issued (V. 84, p. 594) from time to time at par to Public Service Corp. only for cash or for Improvements at actual cost thereof. No bonds. Real estate mortgages, \$90,000.

Dividends.—Initial div.—2%—paid Dec, 31 1909. In 1910, 2½%. In 1911, 8%.

EARNINGS.—For cal. year 1911, gross, \$8,978,130; net, \$4.812,547; nver, charges, \$3,895.780; divs. (875), \$626.000; surphys. \$250.767.

1911, 878.
 EARNINGS.—For cal. year 1911, gross, \$8,978,130; net, \$4,812,547;
 fixed charges, \$3,895,780; divs. (875), \$635,000; surplus, \$280,767.
 PROPERTY, &c.—In 1911 sold \$,894,571,000 cu, it. of gas, Jan. 1 1912 had 2,637 miles of mains and 388,600 meters in service.

ORGANIZATION.—Incorporated in Nov. 1898 in New Jersey and on Dec. 1 1898 assumed the lease of Newark Consol. Gas Co. to United Gas Improvement Co. for 909 years from Dec. 1 1898. Essex & Hudson Gas Co. was leased to Pub. Service Corp. for 909 years from June 1 1898. It is that the lease of Newark Consol. Gas Co. to United Gas Co. was leased to Pub. Service Corp. for 900 years from June 1 1903 and lease assigned Oct. 1 1909 to Public Service Gas Co. For terms of lease see Pub. Service Corp. above. Stock authorized and outstanding, \$6,800,000.

V. 67, p. 1002, 1160.

Newark Consolidated Gas Company.

Newark Consolidated Gas Company.

ORGANIZATION.—Incorporated Nov. 30 1898 in New Jersey. Consolidation of Newark Gas Co., Montclair Gas & Water Co., Summit Gas Light Co., People's Gas Co. of Irvington and Clinton Gas Co. Owns entire capital stock of Orange Gas Light Co. and practically all the stock of The East Newark Gas Light Co. Leased all its property to United Gas Improvement Co. of Phila., Pa., for 999 years from Dec. 11898, and on same date lease was assigned to Essex & Hudson Gas Co. and by last-named company to Public Service Gas Co. Oct. 11909. Lease provides for payment of all fixed charges and divs. on stock commencing 14, 50, 141 y 11900 and increasing 14, 50 yearly until 5 % is reached in 1910; thereafter 5 % per an STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

Stock, \$6,000,000 (\$100) ... \$6,000,000 Sec text.

\$10,000,000 g (\$1,000) ... \$6,000,000 Dec 1 1948 \$10,000,000 g (\$1,000) ... \$6,000,000 Dec 1 1948 \$000 (\$100, \$500&\$1,000) ... \$6,000,000 Dec. \$1,000,000 Dec. \$

Served to retire underlying ilens.

The East Newark Gas Light Co.

This company was leased to Public Service Corporation for 999 years from Sept. 1 1909 for annual rental of 6% on stock, and lease assigned Oct. 1 1909 to Public Service Gas Co.

ORGANIZATION.—Incorporated in New Jersey. Stock \$60,000 (\$25); all out; no bonds. Stock is owned by Essex & Hudson Gas Co. and Newark Consol. Gas Co. Operates in Harrison, Kearny, Arlington, North Arlington and East Newark.

ORGANIZATION—Incorporated in New Jersey. Stock \$60,000 (\$25); all out; no bonds. Stock is owned by Essex & Hudson Gas Co. and Newark Consol. Gas Co. Operates in Harrison, Kearny, Arlington, North Arlington and East Newark.

Hudson County flas Co.

This company was leased to Public Service Corporation for 900 years from June 1 1903. Oct. 1 1909 lease was assigned to Public Service Gas Co. For div, rates see Public Service Corporation above.

ORGANIZATION—Incorporated in New Jersey in October 1899, and is a consolidation of the various gas plants in Jersey City and Hoboken.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock \$10,500,000 (\$100).

First mortgage \$10,500,000 (\$100).

PLANT—Controls all gas plants in Jersey City, Hoboken and Bayonne.

V. 78, p. 770; V. 84, p. 1555.

Ridgawod Gas Company.

ORGANIZATION—Incorporated April 24 1900. Is leased to Public Service Gas Co. for 999 years from July 1 1910 at rental of \$2,000 per annum. STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock, \$100,000.

First mortgage, \$100,000...] 1900 5 J.D. 100,000 per annum. STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock, \$100,000...] 1900 5 J.D. 100,000 June 1 1925 Int. at Equitable Trust Co., N. Y., trustee.

Mortistown Gas Light Co.

In 1910 Public Service Corporation acquired all the capital stock of this company. V. 91, p. 95.

ORGANIZATION.—Incorporated in New Jersey on Feb. 19 1855. Leased to Public Service Gas Co, for 999 years from July 1 1910. Rental equal to 5% per ann. on outstanding capital stock. Stock out, \$367,500 (\$100), all owned by Public Service Corporation. No bands.

The Paterson & Passalc Gas & Electric Co.

This company was leased to Public Service Corporation for 900 years from June 1 1903. See dividend terms further above. In Oct. 1909 gas part of lease assigned to Public Service Gas Co., and in July 1910 electric Orgonal part of lease assigned to Public Service Corporation. No bands.

STOCK AND BONDS.— Bale. Interest. Outstanding. Maturity. Stock \$5,000,000 (\$100)......

Somerset Union & Middlesex Lighting Co.
ORGANIZATION.—Incorporated in New Jersey on Dec. 1 1903, in the
terest of Public Service Corporation, as a consolidation of Somerset Lightg Co. of Somerville, N. J., Plainfield Gas & Electric Light Co. of Plain-

RAILWAYS

| Col. Dec. 31 1003 Central Elect. Go. of North Plaineld. (V, 78, p. 1073) On Dec. 31 1003 Central Elec. Go. was also merged in the same. Public Somerset Life. Co. 1st 3 and \$20,000 Cent. Elec. Co. 5c. LEASE.—The co. was leased to Pub. Serv. Corp. for 900 years from Dec. 31 1003 on the following terms, viz., all interest, expenses and taxes to be paid by Public Service Corporation, and as rental a dividend on the stock accruing as follows: From Dec. 1 1905, 1%; Dec. 1 1907 2%; Dec. 1 1908, 23 %; Dec. 1 1907 2%; Dec. 1 1908, 23 %; Dec. 1 1909, 3 %; Dec. 1 1910, 13 %; Dec. 1 1910 2%; Dec. 1 1907 2%; Dec. 1 1908, 23 %; Dec. 1 1908, 23 %; Dec. 1 1910, 13 %; Dec. 1 1910, 13 %; Dec. 1 1910 2%; Dec. 1 1910

Bonds.—\$21,000 of 1st & ref. bonds are reserved to retire like amount of prior liens. Bonds are guar., p. &1., by Pub. Serv. Corp. Red. on any int. day at 105 and int. Sinking fund 4% of gross earnings of company begun n 1910.—V. 91, p. 399.

PUBLIC SERVICE RAILWAY CO.—See map on pages 74 and 75.
Controlled by Public Service Corporation through ownership of 99% stock. No lease.

PUBLIC SERVICE RAILWAY CO,—See map on pages 74 and 75.

Controlled by Public Service Corporation through ownership of 99% of stock. No lease.

ORGANIZATION,—Organized in 1907 as a consolidation of the North Jersey Street Ry. Co., Jersey City Hoboken & Paterson St. Ry. Co. and United Street Hy. Co. of Central Jersey. V. 55, p. 406 North Jersey Street Ry. In Jan. 1898 absorbed the Newark & South Orange. The Jersey City Hoboken & Paterson was a consolidation in November 1899 of the following: Jersey City Hoboken & Rutherford Electric Ry. Co., Paterson Horse RR. Co.
Paterson Passale & Rutherford Electric Ry. Co., Saddie River Traction Co.
White Line Traction Co., formerly the New Jersey Electric Ry. Co., United 1901 it absorbed Paterson Ry. Co. and North Hudson Co. Ry. Co., United Street Ry. Co. of Central Jersey was a consolidation in July 1907 of Eliza both Plainfield & Central Jersey Ry. Co. (which was chartered in 1900 as a consolidation of Plainfield Street Ry. Co. (which was a consolidation on April 36 1904 of Middlescx & Somerset Traction Co. and East Jersey Street Ry. Co., which latter company had previously absorbed Raritan Traction Co., Perth Amboy RR. Co. and East Jersey Traction Co.
In addition to above Public Service Ry. leases Consolidated Traction Co., Perth Amboy RR. Co. and East Jersey Traction Co.
South Orange & Maplewood Traction Co., Bergen Turnplice Co., Orange & Passale Valley Ry. Co., Camden & Suburban Ry. Co., Camden Glouceste & Woodbury Ry. Co., and New Jersey & Hudson River Ry. & Ferry Co. which companies see below. Also owns all stock of People's Elevating Co. Is constructing a terminal station at Sipp Ave., Jersey City, connecting with the Penn. RR. station and also with the tunnel station there.

A terminal station at Hoboken connecting with the D. L. & W. RR with the Penn. RR. Station and also with the tunnel station there.

A terminal station at Hoboken connecting with the D. L. & W. Risk and the Penn. RR. Station and also with the city of Paterson Imposing a license fee of \$25 for ev

Total \$39,000,000 \$38,814,800 \$38,000,000 \$500K AND BONDS. Date. Rate. Outsigneding. Die. etc. Stock, \$38,000,000 \$100. \$100 \$100. \$100. \$100. \$111,14 \$100 \$100. \$111,14 \$100. \$100. \$111,14 \$100. \$100. \$111,14 \$100. \$100. \$111,14 \$100. \$100. \$111,14 \$100. \$100. \$111,14 \$100.

1900, \$100,000 is held to provide for like amount of Plainfield Street Ry. Co. bonds. See V. 71, p. 1310. Of Eliz. & Raritan River Street Ry. Co. bonds. See V. 71, p. 1310. Of Eliz. & Raritan River Street Ry. Co. gen. mtgc. of 1904, \$2,000,000 are reserved to retire prior liens. Pub. Serv. Corp. owns \$154,000 Eliz. Pl. & Cent. Jers. Ss and \$274,000 Eliz. & Rar. R. St. Ry. bonds.

Dies.—First div.—2-3%—paid Dec. 31'08; in '09, Dec., 2%; in '10, 2%; in '11, Dec., 14%.

REPORT.—See Public Service Corporation and V. 94, p. 908. For cal. year 1911, gross, \$14,04,843; net, after taxes, \$5,271.164; fixed charges, \$4,734,372; divs., \$472,455; other deductions, \$35,500; deficit, \$21,594. Passengers carried in 1911, \$52,550,395, of which 277,730,238 were revenue, 82,652,553 transfer and passes; total, 341,398,688.

ROAD.—Owns 453,851 miles 1st main track, 265,236 miles 2d main track and 48,443 miles turnouts, yard track, &c. Total, 767,550 miles of track, 530 open and 1,550 closed cars.

OFFICERS.—Pres. Thos. N. McCarter; 1st V.-P., Geo. J. Roberts; 2d V.-P., J. J. Burleigh; 3d V.-P., Randal Morgan; 4th V.-P., A. R. Kuser, Comp., P. S. Young; Sec., E. W. Hine; Treas., J. P. Dusenberry; Gen. Mgr., R. E. Danforth; Gen. Aud., M. R. Boylan.—V. 85, p. 406, 1271; V. 88, p. 54; V. 89, p. 225.

(1) Consolidated Traction Company.

Incorporated March 15 1893. On June 1 1898 leased to North Jersey Street Ry. for 999 years, and lease has now passed to Public Service Ry. Co. V. 65, p. 1141. Validity of lease was affirmed in Feb. 1902 (V. 74, p. 380) and again in Feb. 1903. V. 76, p. 382.

Dividends under lease are:

1899-1901 1902. 1903-1904. 1905. Thereafter.

276 21576 378 315, 345, 347, 348, 300, 360 See text Underlying bonds—see below Interest at Bankens Tr. Co., N. Y., Trustee The gold bonds of 1893 are secured not only by mortage, gold, \$15,000, 11616 are secured not only by mortage, gold, \$15,000, 11616 are secured not only by mortage, both at also by deposit of \$1,000,000 stock of J. C. & Bergen RR., \$161,625 stock of the gol

Bonds.—The bonds (originally 76) matured Jan. 1 1903, but were extended as 44/s for 20 years from that date.

(b) Newark Passenger Railway,—Electric.
ORGANIZATION.—Incorporated June 16 1890. On July 29 1893 leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, N. J. Traction Co. having been leased to Consol. Trac. Co. Jan. 2 1894 for 999 years. Charter said to be perpetual.
LEASE AND RENTAL.—Rental under the lease, \$105,000 yearly.
STOCK AND BONDS—

Par. Interest. Outstanding. Maturity.
Stock—Stock—Stock—Stock—Stock—Tract Co., Trustee.
The \$6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.
Interest on consol. 5s is payable at First National Bank, Jersey City.
The consols are guar., p. & 1., by Consol. Trac. Co., and in Feb. 1895 the guaranty was stamped on bonds. V. 59, p. 960; V. 81, p. 900.

(C) Rapid Transit Street Ry. Co. of the City of Newark.

ORGANIZATION.—June 1 1803 leased to Newark Passenger Ry., and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system.

STOCK, BONDS, ETC.—

Par. Interest. Outstanding. Last die, &e Stock, trustees' certificates.—

11% J. D30 3504,000 April 1 1921 Subl. to call at 110 & int. Int. at Fidelity Trust Co., Newark, Trustee. First mixe, \$500,000, g._co. 1,000 5 g.A-O 500,000 April 1 1921 Subl. to call at 110 & int. Int. at Fidelity Trust Co., Newark, Trustee. First mixe, \$500,000, g._co. 1,000 5 g.A-O 500,000 April 1 1921 Subl. to call at 110 & int. Int. at Fidelity Trust Co., Newark, Trustee. First mixe, \$500,000, g._co. 1,000 5 g.A-O 500,000 April 1 1921 Subl. to call at 110 & int. Int. at Fidelity Trust Co., Newark, Trustee. Pictures of Consolidated or Companies upon the trustees' certificates issued for thock.—

OHGANIZATION.—Incorporated April 30 1806 and contract of the Consolidation of the April and the rest of the Consolidation of the April and the rest of the Consolidation of the Consolidation of the Consolidation of th

(d) Passaic & Newark Electric Traction Co.
ORGANIZATION.—Incorporated April 30 1895 and acquired all the \$1,000,000 stock of Passaic & Newark Electric Ry. Consolidated Traction Co. owns all the stock and guarantees the bonds.

STOCK AND BONDS.— Dats. Interest. Outstanding. Maturity.
Stock \$1,000,000 (\$100).

1st M 31,000,000 guar p & in] 1897 5 g J-D 550,000 June 1 1937 by Consol Trac of N J.— Int. at N. J. Title Gu. & Tr., Jersey City, Trus.

(3) Bergen Turnpike Co. Leased to Public Service Ry. Co. Jan. 1 1908.

(3) Bergen Hirnpike Co.
Leased to Public Service Ry. Co. Jan. 1 1908.

ORGANIZATION.—Originally chartered on Oct. 27 1802, with \$53,990 capital (\$10 shares), and owns the turnpike from Hoboken to Hackensack, a distance of 12 miles, over which an electric road was constructed in 1902. Jersey City Hoboken & Paterson (now merged in the Public Service Rwy.) Co., owned a majority of the stock and guaranteed it a \$1,000,000 5 % bonds, dated 1901, due July 1 1951; interest J.-J; prin. and int payable at New Jersey Title Guarantee & Trust Co., Jersey City, Trustee.

(4) Orange & Passaic Valley Ry. Co.
Leased for 900 years from Nov. 1 1903 to Public Service Corporation for interest on the trust certificates issued in exchange for stock. Lease was assigned to North Jersey Street Ry. Co. July 23 1907 and now held by Public Service Ry. Co.

ORGANIZATION.—Incorporated in 1808 as successor of Suburban Traction Co., sold in foreclosure July 6 1898.

BONDS.—

Date. Interest. Outstanding. Maturity. 1898 5 J-D \$83,000 Dec 1 1928 N.J.Tit Guar. & Tr. Co. of Jersey City, Trus. \$83,000 of outstanding bonds are owned by Public Service Corporation, for 999 years (5) Camden & Suburban Ry. Co.

ROAD.—Comprises 25 miles of road.

(7) People's Elevating Co.
ORGANIZATION.—Incorporated in New Jersey May 31 1899. Stock is all owned by Public Service Ry. Co.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$250,000 (\$100) 1899 5 g A-O 175,000 Oct 1 1939 gold (\$1,000) 0" Int. at N.J. TitleGuar. &Tr. Co., der. C., Trus.

(8) New Jersey & Hudson River Ry. & Ferry Co.
On Oct, 1 1910 Pub. Serv. Corp. acquired \$2,444,600 of the \$2,500,000 common stock. V. 91, p. 95. Is leased to Pub. Serv. Ry. for 900 years from May 1 1911 for interest on bonds and 8% on both com. and pref. st&s

ORGANIZATION.—Incorporated at Trenton, N. J., on Feb. 25 1910 as a consolidation of New Jersey & Hudson River Ry. & Perry Co. and Hudson River Trac. Co. This company owns the entire capital stock and bonds of The Riverside & Fort Lee Ferry Co., owner of the West 130th St. Ferry. These securities are all deposited under the \$5,000,000 mige. Franchises perpetual except one for 50 years and one for 99 years. Chiefly private right of way.

STOCK AND BONDS— Date. Interest, Outstanding, Dividends. (\$100)

Stock, common, \$5,250,000
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ELIZABETH & TRENTON RR.

Proposed Lease.—In March 1912 it was proposed to lease this company to the Public Serv. Corp. for 999 yrs. from April 1 1912, the lease providing 5% divs. on pref. No divs. to be paid on com. the lat two yrs. but in 3d yr. 1% is guar., with additional 1% annually until 4% is paid. V. 94, p. 692.

97. 1% is guar., with additional 1% annually until 4% is paid. V. 24. p. 697.

ORGANIZATION.—Incorporated in New Jersey on May 19 1910 as successor to the Trenton & New Brunswick RR, and the New Jersey Short Line RR, both sold at foreclosure. Stock authorized, \$900,000 (550) com., 5300,000 (550) 5% cum. pref. V. 90, p. 1362. Outstanding, \$811,350 com. and \$180,300 pref. See plan in V. 89, p. 1282, 1349. In Feb. 1911 an agreement was made whereby Public Service Corp. took over operation of the road.

EARNINGS.—For 12 mos. ending Dec. 31 1911, gross, 553,397; net after taxes, \$218.

ROAD.—Operates 23.89 miles of standard-gauge track between Trenton and Militown over private right of way. An extension from Militown to Elizabeth, 19 miles, is under construction. 60-lb. T rails.

OFFICERS.—Pres., H. H. Alkens; Sec., C. A. Entrekin: Treas., C. L. Rihl; Gen. Supt., D. F. Carver. V. 90, p. 1362; V. 94, p. 697.

UNION STREET RAILWAY.—A trolley road.

ORGANIZATION.—Incorporated in Massachusetts on March 18 1887
as a consolidation of Acushnet St. Ry. and New Bedford & Fairhaven St.
Ry. On Nov. 1 1910 consolidated with Dartmouth & Westport St. Ry.
V. 91, p. 465, 519, 718, 1998.

STOCK AND BONDS—— Date. Interest. Outstanding. Last die, &c
Stock, \$1,625,000 (par \$100).

G.F. \$1,625,000 May '12, 2 %
Consol mige for \$500,000, g| 1894 5g J.J. 500,000 Jan. 2 1914
sf, not subject to call. .c* int. st Old Colony Trust Co., Boston, Trust.
Dividends.—In 1896-97, 10%; in 1897-98, 6%; 1898-99 to 1906-07, Incl.,
8% per annum; 1908 to 1911 Incl., 8% per annum. In 1912, Feb., 2%;
May, 2%.

Dieldends.—In 1896-97, 10%; in 1897-98, 6%; 1898-99 to 1996-07, Incl., 8% per annum; 1998 to 1911, Incl., 8% per annum; In 1912, Feb., 2%; May, 2%.

ROAD.—Operates 63.92 miles (of which 51.09 miles are owned) in New Bedford and adjacent towns and connects New Bedford and Fall River. 220 passenger cars; 14 freight and service cars and 14 snow plows.

EARNINGS.—For 12 mos. ending June 30 1911, gross, 8770,385; net. 5335,971; other income, 51,778; charges and taxes, \$103,655; dividend, \$110,000; surplus, \$124,094.

OFFICERS.—Pres., H. H. Crapp; V.-P., Thos. B. Tripp; Sec., C. A. Cook; Treas., E. F. Nicholson; Supt., E. S. Wilde, all of New Bedford.—V. 70, p. 947, 1050; V. 75, p. 1088; V. 88, p. 946; V. 89, p. 780; V. 91, p. 465, 519, 718, 1096.

NEW HAVEN, CONN.

NEW YORK NEW HAVEN & HARTFORD RY. (Trolley lines).

The New York New Haven & Hartford's Interests in trolley lines is very extensive, and control originally was held through three organizations, the Connecticut lines having been comprised in the Consolidated Ry. Co. now merged in the New Haven, the Massachusetts street ry. properties (except as noted below) being held by the New Eng. Invest. & Secur. Co. and the Rhode Island lines by the Providence Securities Co., which latter has since passed to the New England Navigation Co. But, owing to the adverse Court decision noted below, the New Haven company severed direct connection with the Massachusetts trolley lines. In a statement made to the Massachusetts Legislature in Feb. 1809 (V. 38, p. 505) it was announced that the New England Navigation Co. had acquired by purchase

the common shares actually issued of the New England Investment & Security Co. and that the indebtedness of the latter was also held by the Navigation Co. Furthermore, that the latter had sold the shares of the New England Investment & Security Co. so acquired to Individuals for eash. In the New Haven annual report for 1908-09 Pres. Mellen stated that the stocks and indebtedness of the Worcester & Webster Street Ry. and of the Webster & Dudley Street Ry. had also been disposed of, "thus closing out the last financial interest of your company in Massachusetts street railways."

Control of Trolley Tracks Attacked.—The Supreme Judicial Court on May 8 1908 decided that the New York New Haven & Hartford RR., in Securing control of Massachusetts street railways, was transgressing the law (see V., 84, p. 1225, 1285), and on June 23 1908 Court issued its decree prollibling the property of the State of the States, as well as the Boston & Maine, was in violation of the State of the Various States, as well as the Boston & Maine, was in violation of the Sherman Anti-Frust Law (V. 86, p. 1285), but in June 1909 Attorney-General Wickersham announced the abandonment of the suit. V. 88, p. 1621.

On Deg. 8 1911, however, it being thought that public sentiment was favorable to the measure, the New England Investment & Security Co., with the approval of the N. V. N. H. & H. RR., fled a petition asking for an Act permitting either (1) the New Haven to purchase outright the assets of the Security Co. or (2) the formation of a new company to take over the various properties of the New Eng. Inv. & Soc. Co., the New Haven to own stock, bonds and other securities issued by corporation so organized, and to guar, divs. and liquidation value of such stock and the permitting the two such based on other obliga

CONNECTICUT COMPANY.

CONNECTICUT COMPANY.

This is the company which operates the trolley lines in Connecticut controlled by the N. Y. N. H. & H. and which formerly were comprised in the Consolidated Railway Co. The latter company, the whole of whose \$10,000,000 stock was owned by the N. Y. N. H. & H. RR, Co., was on May 31 1907 (after it had previously taken over the New Eng. Nav. Co. at a valuation of \$20,000,000 and increased its stock to \$30,000,000 for the purpose) consolidated with and merged into the New York New Haven & Hartford RR. The charter of the New Haven Co. was amended by Act of the Connecticut Legislature, approved March 25 1907, so as to permit the merger, and new stock of the New Haven Co. was issued, share for share, to represent the \$30,000,000 stock of the Consolidated Railway Co.; V. 84, p. 1052, 1308. It was distinctly provided that the rights, powers and franchises of both companies should be vested in the enlarged company. ORGANIZATION.—Incorporated in Connecticut. Stock, \$40,000,000 all owned by N. Y. N. H. & H. June 1 1907 began operating the lines comprising the Consolidated Ry. (merged in 1907 in the N. Y. N. H. & H.) Feb. 28 1910 purchased substantially all the various street railway properties of the N. Y. N. H. & H.

On Mech 1 1910 all the gas, water and electric-light properties formerly operated by the Connecticut Co. were transferred to the Housatonic Pow. Co., which company increased its stock from \$1,000,000 to \$5,000,000,000, to pay for the acquisitions. On Jan. 1 1912, however, the Housatonic Pow. Co., was taken over under a sub-lease for 994 years dated Oct. 1 1911, by the United Elec. Lt. & Water Co. V. 94, p. 71; V. 93, p. 1659.

Re-financing.—in Sept. 1910 arrangements were made for re-financing the Connecticut Co., whereby the N. Y. N. H. & H. Will take care of its honds as they mature, thus mitimately leaving the Connecticut Co., whereby the N. Y. N. H. & H. Will take care of its honds as they mature, thus mitimately leaving the Connecticut Co., whereby the N. Y. N. H. & H. Will take ca

Issue- Authorized		Ex. for Stk. o Pur.&Cancel	
July 1 '04, 50-yr., 4g J-J 35,000,000	\$5,000,000		a\$4,255,000
Jan. 2 '05, 50-yr., 4g J-J 4,000,000 Aprill '05, 50-yr., 4g A-O 3,500,000	4,000,000	1,691,000	a2,309,000 a1,340,000
Jan. 1'06, 50-yr., 4g J-J 10,000,000 Meh.1'07, 10-yr.5%,con 15,000,000	*10,000,000	7,989,000	a2,011,000
Total exchangeable\$37,500,000	\$27,500,000	\$17,585,000	\$9,915,000
3 % and 4 g F-A 1,000,000	1,000,000	28,000	072,000

Interest. Outstanding, Maturity, 5 A-O \$200,000 Oct. 1 1924

BONDS— Hart Man & Rock first mtge \$300 000 (\$1,000) sold-----Meriden Horse Railroad con-sol. mort., gold, \$500,000--

BONDS—
Hart Man & Rock first mtge | 1894 | 5 A-O | \$200,000 | Oct. 1 1924 | \$300 000 (51,000) rold. | 1894 | 5 R-O | \$200,000 | Oct. 1 1924 | \$800,000 (51,000) rold. | 1894 | 5 R-J | 415,000 Jan. 1 1924 | \$800,000 (51,000) rel. called a sile at 10 since 1903. ... | 1898 | 5 R-J | 175,000 Jan. 1 1924 | \$100,000 (51,000) rel. called a long at 10 since 1903. ... | 1898 | 5 R-J | 175,000 Jan. 1 1925 | \$100,000 (51,000) rel. called a long at 10 since 1903. ... | 1898 | 5 R-J | 175,000 Jan. 1 1925 | \$100,000 (500) rel. called a long at 10 since 1903. ... | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 5 R-J | 150,000 | Oct. 2 1923 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 | 1897 |

Rochersperger; E. H. McHenry; Sec., A. E. Clark; Asst. Sec., C. H. Hempbell; Gen. Mgr., J. K. Punderford, all of Now Haven.—V. 84, p. 102, 307, v. 915, 1032, 1113, 1242, 1367, 1425, V. 86, p. 1283, 1461; V. 87, p. 1283, 1461; V. 87, p. 1283, 1461; V. 81, p. 102, 307, v. 91, p. 870.

1D. Connecticut Railway & Lighting Co.

Lease.—Leased for 900 years from Alas I. 1906 to the Consolidated Ry Connecticut Railway & Lighting Co.

Lease.—Leased for 900 years from Alas I. 1906 to the Consolidated Ry Connecticut Railway & Lighting Co.

Lease.—Leased for 900 years from Alas I. 1906 to the Consolidated Ry Connecticut Railway & Lighting Co.

Lease.—Leased for 900 years from Alas I. 1906 to the Consolidated Ry Connecticut Railway & Lighting Co.

Lease.—Leased for 900 years from Alas I. 1906 to the Consolidated Ry Connecticut Railway & Lighting Co.

Lease.—Leased for 900 years from Alas I. 1906 to the Consolidated Ry Connecticut Railway & Lighting Connecticut Railway & Lighting Connecticut Lighting Connecticut Lighting Connecticut Lighting Connecticut Railway Co.

Bridgeport Traction Co.

Central Ry, & El. Co. of New Brit.

Cheshire Street Railway Co.

Derly Street Railway Co.

STOCK AND BONDS.— Dats.

Connecticut Lighting & Power 1899 5 . 47

Connecticut Lighting & Power 1899 5 . 4

(2) West Shore Railway.

ORGANIZATION — Organized Dec. 15 1893. Leased on Dec. 14 1895 to Winchester Ave. RR. for 99 yrs. for int. on bonds and 5% div. on stock. Lease assumed by Consolidated Ry., which latter has since been merged into N. Y. N. H. & H. Road is operated by Connecticut Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$200,000 (\$25).

First mortgage \$30,000 gold] 1894 5.J-J \$80,000 See text. First mortgage \$30,000 gold] 1894 5.J-J \$0,000 July 1 1914 subject to call. — Int. at Merchants' Nat. Bank, New Haven ROAD.—Operates 7.42 miles of track. Standard gauge.

RHODE ISLAND CO.

The New England Navigation Co., as successor to the Providence Securities Co., owns all the stock of the Rhode Island Co.

ORGANIZATION.—Created in 1902 by Special Act of the Rhode Island Legislature. Leases the Union Railroad Co., the Pawtucket Street Railway Co. and the Rhode Island Suburban Railway Co—see terms under truited Traction & Electric, below. The Rhode Island Co. has no bonds. In June 1907 purchased the Providence & Burrillville Street Ry., the Columbian Street Ry. and the Woonsocket Street Ry. companies. V. 84, p. 1368. In June 1911 leased the Providence & Burrillville Street Ry., the Columbian Street Ry. and the Woonsocket Street Ry. companies. V. 84, p. 1368. In June 1911 leased the Providence & Danielson Ry., the Seavlew RR. From a statement made by the N Y, N, H, & H, RR, to the Massachusetts Legislature in Feb. 1909 it appears that the Rhode Island Co. also has an Interest "in the earnings and indebtedness of the Inter-State Consolidated Street Ry." V, 88, p. 506. Statement of this latter company will be found under North Attleborough.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock par \$100.

The \$400,000 notes were out June 30 1911 and were all field by N. Y. N. H. & H.

The \$400,000 notes were out June 30 1911 and were all held by N. Y. N. H. & H.

N. H. & H.

ROAD.—The Rhode Island Co. operates 347.02 miles of line, of which 38.67 miles are owned and 308.35 miles are leased. It serves the cities of Proyldence, Pawtucket, Central Falls, Woonsocket and Cranston in Rhode Island and Danielson, Conn., and the towns of Warwick, North Proyldence, East Proyldence, Johnston, Smithfield, North Smithfield, Burrill-ville, Cumberland, Lincoln, Barrington, Coventry, Scituate, Warren, Eristol, East Greenwich, Foster, North Ringston, South Ringston and Narragansett. Its equipment consists of 907 passenger cars, 48 freight cars and 41 miscelancous cars; total, 1,036.

EARNINGS.—For year end. June 30 1911 (not incl. Prov. & Daniela, Seaview and Narragansett Pier), gross, 34,776,25; net, 51,996,235; taxes, rentals, &c., 51,394,078; divs. (6%), \$581,130; surplus, \$20,427.—V. 89, D. 43; V. 90, p. 599, 1677; V. 92, p. 1560.

(a) United Traction & Electric.

(a) United Traction & Electric.

ORGANIZATION.—United Traction & Electric Company, chartered in New Jersey, owns the Union Railroad Co. of Providence, the Pawtucket Street Ry. Co. and the Rhode Island Suburban Ry. Co., and thus controls the entire street railway system of the cities of Providence, Pawtucket and Central Fails, and of the counties of Kent. Washington, Bistol and Providence.

ORGANIZATION.—United Traction & Electric Company, chartered in New Jersey, owns the Union Ralicoad Co. of Providence, the Pawlucket Street Ry. Co., and the Rhode Island Suburban Ry. Co., and thus controls the entire street railway system of the cities of Providence, Pawlucket and Central Falls, and of the countles of Rent. Washington, Bristol and Providence The Union RR. Co., the Pawlucket St. Ry. Co., and thus controls The Union RR. Co., the Pawlucket St. Ry. Co., and the Rhode Island Suburban Ry. Co. have been leased for 999 years from July 1 1902 to the Rail Rober of the St. Co. Rent Providence of the United Trac, & Electric, the owner of the shares of the three leasing companies, to pay its yearly fixed charges and dividends of 5% on its stock.

STOCK AND BONDS.— Date. Interest. Outst'd's. Div. Mat., &c. Stock.

STOCK AND BONDS.— Date. Interest. Outst'd's. Div. Mat., &c. Stock.

STOCK AND BONDS.— Date. Interest. Outst'd's. Div. Mat., &c. Stock.

United Tr & El Co. Prov & 1385 & g M-S 8.594.000 Meh 1 1933 Two uses a state of paying dividends with 1% in 1897. In 1893 3% was paid; in 1899, 34%; in 1900. 4%; in 1901. 4%: in 1902. 44 %; 1903 to 1911, incl., 5% per annum; in 1912, Jan., 14%; April; 14%.

SEQUETTIES PLEDGED.—The bonds are secured by the piedge of the following securities deposited with the Central Trust Company of New York, as trustee of the bondbolders: All of the \$9,000,000 capital stock of the Union Rel. of Providence, and of the \$5,000,000 capital stock of the Company of the Union Rel. of Providence, and of the \$5,000,000 capital stock of the Company of the Union Religional Company of the Sound Ryles of the Providence Cable Tramway Co. is leased to the Union Haliroad Co., \$290,800 of the \$300 000 capital stock, being all but two shores, of the Providence Cable Tramway Co., to honds). The Providence Cable Tramway Co., The Company of the State, except Newport County. By the Astron. The Company of the Compan

miles; 50-ib. T-rails; standard gauge; 17 passenger cars, 27 riegat cars, a cars and 2 snow plows.—V. 90, p. 447; V. 92, p. 726, 1501.

(d) Scaview Railroad.
On June 30 1911 New Eng. Nav. Co. owned 6,500 shares of stock and entire \$500,000 1st 5s.

Lease.—On June 30 1911 was leased to Rhode Island Co. for int. on bonds and dividends on stock of 1% in 1912 and 1913; 2% in 1914, 1915 and 1916; 3% in 1917, 1918 and 1919; 4% in 1920 and 1921 and 5% yearly thereafter. V. 92, p. 1501.

ORGANIZATION.—Incorporated in Rhode Island on July 28 1887.
STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.
Stock
First mortgage \$1,000,000 1898 5 J-J. 600,000 July 1 1948 gold (38,000).
EARNINGS.—For year end. June 30 1911, gross, 5104,299; nct. \$41,335; int. taxes, &c. 532,212; surplus, \$9,323.

ROAD.—Operates 19.1 miles of road between East Greenwich and Wake field, It is stated an exten. will be built to Westerly.—V. 92, p. 726, 1501.

(e) Narragansett Pier RR.
ORGANIZATION.—Is leased to Rhode Island Co. for 99 yrs. from June 1911; lessee to pay int. on bonds and 4% on stock. Stock, \$133,800. 1st M. 48, \$70,000, due Aug. 1 1916; int. F.A. at Rhode Island Hosp. Tr. Co., Prov., trustee. Extends from Narragansett Pier to Kingston, \$54 miles.

Is now operated by steam, but will be electrified and operated in connection with Seaview RR.

Is now operated by steam, but will be electrified and operated in connection with Seaview RR.

BERKSHIRE STREET RAILWAY.

In June 1910 a law was enabted in Mass. allowing N. V. N. H. & H. to plane 1910 a law was enabted in Mass. allowing N. V. N. H. & H. to plane 1910 a law was enabted in Mass. allowing N. V. N. H. & H. to plane 20 1911 N. Y. N. H. & H. owned 19.474 shares of stock, the entire (\$200,000) issue of debentures and the \$1,415,000 notes.

ORGANIZATION.—Incorp. in Mass. on June 20 1901. Franchise perpetual. In 1906 absorbed the Hoosac Valley St. Ry. through exchange of stock. In May 1910 took over the Pittsfield Elec. St. Ry., issuing \$300,000 stock in exchange for stock of that company. V. 80, p. 1295.

In Jan 192 Mass is included in amount outstanding below. V. 94, p. 205. V. 93, p. 870.

On Dec. 8 1911 a petition was flied asking for legislation permitting the Berkshire St. Ry. to buy or consolidate with the Springheid St. Ry. (see lander New Eng. Invest. & Seo. Go. below).

In April 1912 Mass. Rit. Commission approved the 99-year lease of the Vermont Co. to the Brishles State.

Stock \$4,068,100 (\$100).

First mortgage \$800,000 gold | 1902 5 g J. D. 800,000 June | 1922 (\$1,000).

Berkshire Street Ry deb. | 1905 5 g MeS. 20,000 Mn | 1922 (\$1,000).

Berkshire Street Ry deb. | 1905 5 g MeS. 20,000 Mn | 1922 (\$1,000).

General State of the State State of the State State of the View of the State State of the State State

N. V., and towns of Greenwich, Conn., and Rye. Port Chester, Harrison and Mamaroneck, N. V. 79 pass. cars and 9 other cars.

WESTCHESTER STREET RR.
ORGANIZATION.—Incorporated in New York on Dec. 1 1909 with \$1,000,000 capital stock, as successor to the Tarrytown White Plains & Mamaroneck Ry, sold at foreclosure (V. 89, p. 1282) in three sections, two of which form the road of this company. V. 89, p. 1283. To June 30 1911 the New Haven had advanced S015,675 to the company and on that date held \$38,71 Westchester St. RR. notes. On April 24 1912 Pub. Serv. Comm. auth. the issue of \$434,000 stock and also auth. the N. V. N. H. & H. to acquire said stock. An application to issue \$325,000 bonds is pending before the Pub. Serv. Comm. V. 80, p. 504. Up to April 1912 no bonds had been authorized. On Nov. 16 1911 and Mch. 13 1912, respectively, the Appellate Div., 3d Dept., and the Court of Appeals affirmed the decision of Justice Cochrane, sustaining the Pub. Serv. Comm., 2d Dist., in reducing the fare between Mamaroneck and White Plains from 10 to 5 cents. V. 93, p. 1536; V. 94, p. 1131. Standard gauge, 70-1b, and 107-1b. ralls. Earnings for 3 mos. end. Mch. 31 1910, gross, 336,018; net. after taxes, \$2,220.

ROAD.—Operates 28.60 miles of line (22.63 m. owned, 5.97 m. leased) serving city of Mt. Vernon and towns of Tarrytown, Elmaford, Greenburg. White Plains, Harrison. Secardale, Eastchester and Mamaroneck, N. Y. O. FIGERS.—Pres., H. A. Fablan, Sec., J. G. Parker; Trens., A. S. May.—V. 90, p. 504; V. 93, p. 1536; V. 94, p. 1121.

NEW YORK WESTCHESTER & BOSTON RY.—To be an electric road.

NEW ENGLAND INVESTMENT & SECURITY CO.
ORGANIZATION.—Is a voluntary association and was organized on June 25 1906 to take over the street railway properties in Massachusetts formerly controlled by The Consolidated Railway Co. V. 83, 7462.

A. H. Announced to the Massachusetts Legislature (V. 85, p. 560) that it and disposed of all of its interest in the common shares of the N. F. 1ny. & Sec. Co. for cash to individuals and that it no longer had any interest in W. Y. W. H. & H. on a proceeding of all of the interest in the common shares of the N. F. 1ny. & Sec. Co. for cash to individuals and that it no longer had any interest in W. Y. W. H. & H. on a proceeding open and V. 85, p. 48. In July 1909 Pres. Mellen of the N. Y. N. H. & H. wrote C. E. Mann. Clerk of Mass. RR. Comm. "this company is no longer directly or indirectly concerned with the Court decree that it must divest itself of all its holdings in street railways in Massachusetts by July 1 1909. See V. 89, p. 163.

On July 1 1910 Mass. RR. Comm. having auth, the N. Y. & Sec. Co. 5. to the company on Dec. 8 1911, with the approval of the N. Y. N. H. & H. On July 1 1910 Mass. RR. Comm. having auth, the N. Y. N. H. & H. H. et al. 1 1910 Massachusetts by July 1 1909. See V. 89, p. 163.

The company on Dec. 8 1911, with the approval of the N. Y. N. H. & H. H. et al. 1 1910 massachusetts and the company of the com

Worcester Railways & Investment Co.

(2) Worcester Railways & Investment Co.

This is a voluntary association formed in 1901 and owns the entire capital stock (except only chough shares to quality directors) of the Worcester Consolidated Street Ry. Co. and of certain other Massachusetts corporations which are engaged in enterprises closely identified with that of street railway fransportation.

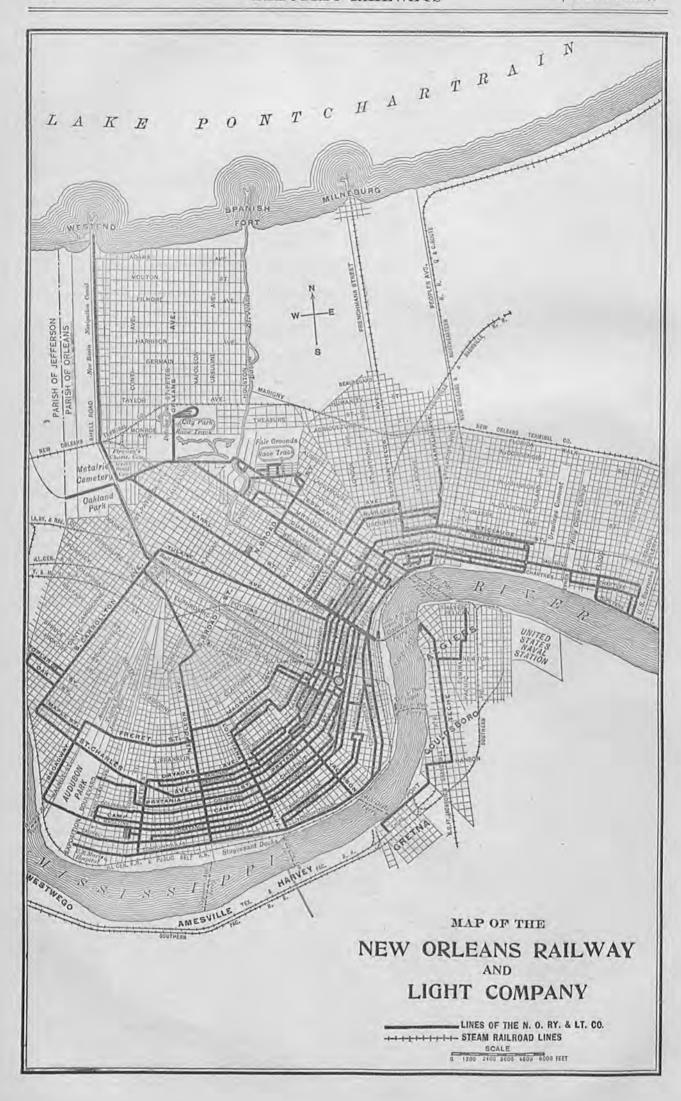
The holdings comprise 51,111 shares Worcester Consolidated St. Ry. Atock; 6,500 shares Electric Manufacturing Co.; 2.000 shares of Quinsigamond Park Co.; 28 shares of Worcester & Shrewsbury RR.; 584,600 demand notes of Mariboro & Westboro St. Ry. Also owns \$330,000 lst M. 576 bonds of Electric Mfg. Co.

STOCK.—Outstanding, 95,329 shares of beneficial interest, of which 87,113 shares have been acquired by the New England Investment & Security Co. Deed of trust provides that all shares shall be non-assessable, that there shall be no personal liability of the shareholders, that no pledge or mortgage of the securities held shall be made without the consent of two-thirds of the shares, and that no additional shares shall be issued without a two-thirds vote. Shares are said to be exempt from taxalion in Massachusetts.

DIVIDENDS.—Dividends of \$2.25 per share were paid in Feb. and Aug. 1902; in 1903, Feb., \$2.25, Aug., \$2.25. In 1904, Feb., \$2.25, Aug., \$2.25. In 1905, Feb., \$2.25, Aug., \$2.25. In 1905, Feb., \$2.25, Aug., \$2.25. In 1905, Feb., \$2.25, In 1901, Aug., \$2.25, In 1901, Aug., \$2.25, In 1901, Aug., \$2.25, In 1903, Feb., \$2.25, In 1901, Aug., \$2.25, In 1901, Aug., \$2.25, In 1902, Aug., \$2.25, In 1903, Feb., \$2.25, In 1903, Say. In 1903, Feb., \$2.25, In 1903, Say. In 1905, Say. Say., Say

(a) Worcester Consolidated Street Ry,—Trolley.

This company, which was incorporated in 1869, has absorbed the following companies:
Clinton & Hudson St. Ry.,
Fitchburg & Suburban St. Ry.,
Leominster & Clinton St. Ry.,
Worcester & Holden St. Ry.,
Worcester & Sutburban St. Ry.,
Worcester & Suburban St. Ry.,
Worcester & Suburban St. Ry.,
Worcester & Suburban St. Ry.,



Franchises perpetual. In 1895 leased for 99 years the North End St. Ry., of 5.13 miles, at a yearly rental of \$8.000. The North End St. Ry., of 5.13 miles, at a yearly rental of \$8.000. The North End St. Ry., of 5.13 miles, at a yearly rental of \$8.000. The North End has \$110,000 (\$100) capital stock and \$75.000 5% 1st mige. bonds, due Feb. 1 1915; int. F. & A. Also leases for 69 years from July 1 1896 both the Worcester & Shrewsbury St. Ry. Co. and the Worcester & Shrewsbury RR. Co. 51,111 shares of Worcester Consolidated St. Ry. stock has been acquired by the Worcester Rys. & Inv. Co.

In Aug. 1909 permission was granted to Issue \$222,000 bonds to retire floating debt and \$2,250,000 bonds to retire funded debt. V. 86, p. 1346; V. 89, p. 412. Up to Apr. 16 1912 only \$222,000 had been Issued.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$1,12,000 (\$10,00).

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$5,120,000 (\$10,00).

Wore, Consol. St 1st & ref M 1910 4 1/8 g PA 922,000 Aug. 1 1930 \$5,000,000 gold \$10,000 -- Interest at agency of company.

Wore Con deb gold \$340,000 -- Interest at agency of company.

Wore Con deb gold \$340,000 -- Interest at agency of company.

Wore Con deb gold \$340,000 -- Interest at agency of company.

Wore Con deb gold \$340,000 -- Interest at agency of company.

Wore & Blick Val 1st M. 1906 4 1/5 g PA 200,000 Mcl 11927 mortgage \$200,000 g -- American Trust Co., Boston, Trustee.

Wore & Blick Val 1st M. 1906 4 1/5 g PA 200,000 Aug 1 1926 \$200,000 gold (\$1,000) -- American Trust Co., Boston, Trustee.

Uxbridge & Blackstone first 1903 5 PA 80,000 Feb 2 1923 mige \$80,000 (\$1,000) -- Interest at office of company.

Uxbdge & Blackstone first 1903 5 PA 80,000 Feb 2 1923 mige \$80,000 (\$1,000) cl Interest at office of company.

Uxbdge & Blackstone first 1903 5 PA 80,000 Feb 2 1923 (\$1,000) red at 105 look.

Stock Blick Val 1st M. 1906 4 1/5 g PA 200,000 Aug 1 1926 \$200,000 gold (\$1,000) cl Int. at Amer. Trust Co., Boston, Trustee. Work & South Intege \$150,

EARNINGS.—For year ending June 30 1911, gross, \$1,921,977; Bet, \$681,523; charges, \$428,598; divs., \$230,750; surplus, \$22,175.—V. 86, D. 1346; V. 88, D. 626; V. 89, D. 412; V. 91, D. 398; V. 92, D. 660, 1245; V. 94, D. 828.

V, 94, p. 828.

(3) Milford Attleborough & Woonsocket Street Ry.
ORGANIZATION.—Incorp. In Mass. on April 14 1898. In March 1912
ORGANIZATION.—Incorp. In Mass. on April 14 1898. In March 1912
to April 27 1912 bonds were still in tressury.
STOCK AND HONDS—
Date. Interest. Outstanding. Maturity.
Stock \$315,000
First M \$500,000 g (\$1,000) 1899 5 A-O \$250,000 Oct 1 1919
not subject to call. Int. at Old Colony Trust Co., Boston, Trust.
EARNINGS—For year ending June 30 1911, gross, \$107,700; net, \$33,298; int. & taxes, \$21,491; diva. (3%), \$89,450; surplus, \$2,357.
ROAD.—Operates 28.55 miles of track. 28 pass, and 7 other cars.

NEW LONDON, CONN.

NEW LONDON, CONN.

NEW LONDON & EAST LYME ST. RY.—A trolley road.

ORGANIZATION.—Incorporated in Connecticut in 1899 as East Lyme treet Ry. and name changed as above on Dec. 1 1904.

STOCK AND BONDS— Date. Interest. Outstanding. Maturuy.

om., \$155,000 (\$100) \$80,000

ref., \$70,000 6% cum., (\$100) \$70.000

Pref., \$70,000 6 % cum., (\$100)

1st mtge., \$200,000, gold 1905 5 g A-O 200,000 Apr. 1 1938 (\$1,000)

1st mtge., \$200,000, gold 1905 5 g A-O 200,000 Apr. 1 1938 (\$1,000)

1cons & notes pay. June 30 '11 172,774

Bonds.—Trustee is Treasurer of State of Connecticut. Bonds are subject to call at any time at 120 and int.

EARNINGS.—For year ending June 30 1911, gross, \$46,732; net, \$8,270; charges, \$22,043; defect, \$13,774.

ROAD.—Operates 11 miles of track from New London to Niantic. 70-lb.

T rail. Standard gauge. 12 cars. Owns a park in Flanders.

OFFICERS.—Pres., Thomas Hamilton; V.-P., Watter R. Denison; See F. P. Latimer; Treas., S. W. C. Jones.—V. 81, p. 1396; V. 84, p. 159.

NEW ORLEANS, LA.
RAILWAY & LIGHT CO. (See Map page 82.)

NEW ORLEANS, LA.

NEW ORLEANS RAILWAY & LIGHT CO. (See Map page 82.)—
Railway and lighting system.

In July 1911 American Cities Company (see below) acquired control per plan under caption of Amer. Cities Ry. & Lt. in V. 92, p. 1373, 1454.

ORGANIZATION.—Incorporated in Louisiana on June 12 1905 as areorganization of the New Orleans Rys. Co. per plan in V. 80, p. 651. Old common stockholders paid an assessment of \$10 per share and received \$10 new preferred and \$55 in new common; old preferred paid \$20 assessment and received \$20 in new preferred and \$100 in new ormnon. Comprises all the street railway and lighting interests of New Orleans. Stock and bonds were listed on N. Y. Stock Exchange in June 1906 and June 1909.

V. 82, p. 1497; V. 88, p. 1621.

On Jan. I 1912 owned the following stocks. We show also the total amounts outstanding of each issue.

STOCKS—	Issued.	N.O.Ry.a.
N. O. City RR. Co., preferred	\$2,499,500 4,991,000	\$2 473,200 4,860,500
N. O. & Carrollton RB. Lt. & P. Co., preferred	4,600,000	4,588,000
" Common	2,500,000 953,300	2,500,000 952,300
St. Charles St. RR. Co	234 700	234,700
N O & Pontchartrain RR. Co	349,800	349,800
N. O. Gas Light Co N. O. Lighting Co	5,250,000	5,210,000 10,000
	Mary Tay Ton San San San	WASTING DOOR

Pret., 5%, \$10,000,000 (\$100)
non-com
N. O. Ry. & Light Co., gen. 1905 415 g J.J 17.544,000 July 1 1935
mort., \$30,000,000 gold Interest at New York Trust Co., Trustee, or at office of company.

AMERICAN CITIES COMPANY.—A holding company.

ORGANIZATION.—Incorporated in New Jersey on June 21 1911 to ake over the entire stock holdings of the American Cities Ry. & Light Co., nd at least 2-3 of the common and pref, stocks of the New Orleans Ry. & Jight Co., per plan in V. 92, p. 1373, 1434. Controls the companies named selow.

slow. In July 1911, Bertron, Griscom & Jenks of New York offered at par and scrued div, the pref. stock of Amer. Cities Co., with 50% com. stock at onus. V. 93, p. 228.

p3, p. 285.

DIVIDENDS.—First div. on pref.—3%—was paid Jan. 1912.

Companies Controlled.—The following shows the companies controlled, with the amount of stock outstanding in each case and the proportion controlled by the American Cities Co.

Tomos by the stilletteam Green Co	-Preferred	Stock-	-Common S	tock-
	Total Issued.		Outstanding.	Own'd
New Orleans (La.) By, & Lt. Co.		87.5%	\$20,000,000	06%
Birm.(Ala.) Ry., Lt. & P. Co			3,500,000	88%
Memphis (Tenn.) St. Ry. Co	2,500,000	88%	2,500,000	86%
Little Rock (Ark.) Ry. & Elec. Co.	750,000	80%	1,500,000	81%
Knoxville(Tenn.) Ry.&Lt. Co	********	rease	2,050,000	
Houston (Tex.) Ltg. & Pow. Co	500,000	92%	1,000,000	100%

\$17,250,000 \$30,550,000

UNITED PUB UTILITIES CO.—A holding company.

ORGANIZATION.—In orporated in Louisiana on Apr. 28 1811 as successor of the defunct Southern Elec. Securities Co. (V. 92, p. 1311, 1437) and acquired the following securities formerly owned by the Southern Elec. Secur. Co.

Capitalization of United Public Utilities Co.

NEW YORK CITY, N. Y. MANHATTAN RAILWAY.—See "Rallway and Industrial" Supplement

MANHATTAN RAILWAY.—See "Rallway and Industrial" Supplement
NEW YORK RAILWAYS CO.—Underground, troiley and horse.
The Interborough-Metropolitan, in return for payment of its assessment
on \$42,740,000 old Met. St. Ry. stock owned by it, will receive \$3,773,942
new 4% bonds, \$52,265,220 new adjust, bonds and \$13,210,934 stock of the
New York Railways. See V. 94, p. 208.
ORGANIZATION.—Incorporated on Dec. 30 1911, and at midnight on
Dec. 31 1911 took over the lines of the old Metropolitan Street Ry. sold at
foreclosure (V. 93, p. 1787) on Dec. 29 1911, per plan in V. 93, p. 1833,
(formally approved by Public Service Commission on Jan. 24 1912).
See V. 94, p. 977. The sale did not include the leases of the Central
Fulton St. RR. The latter road was abandoned in 1908 (V. 90, p. 1975).
The terms of exchange of old securities disturbed for securities of new company when issued are as follows:
Terms of Exchange.

censumes 4: 1.1.11 19.004.000 20% [1.000.232 70% or 12.483,000 19.001 19

payments into said fund, until said fund shall amount to \$18,500,000. Said fund to be used only for purchase and retirement of mtgs, bonds or for acquisition of property for capital or investment purposes; also each month, beginning Jan. 1 1912, for maintenance and depreciation during each month, a sum at least equal to 20% of gross oper, rev, for such month. See V. 94, p. 698.

ning to be used only for purchase and retirement of mige, bonds or for acquisition of property for capital or investment purposes: also each month, beginning Jan. 1 1912, for maintenance and depreciation during each month, a sum at least equal to 20% of gross oper, rev. for such month. See V. 94, p. 698.

Adjustment income marigages are redeemable on any Jan. 1 or July 1 in whole but not in part at 102 is and int. Holders of adjust, mige, bonds shall have the power, by vote of a majority thereof, to elect one less than a majority of the members of board of directors until the full 5% per annual mishall have been paid to holders annually for 3 successive years, and again thereafter, during a like period, whenever a failure to pay such annual int. Shall occur. Puring such periods, also, the holders of said bonds shall have full power in respect of all other questions, upon which atockholders may vote, to east one vote for each \$100 of the principal offtic bonds held by him. See V. 94, p. 977. Temporary bonds are listed on N. Y. Stock Exchange. V. 94, p. 827, 977.

Lexington Ave. & Paronia Ferry 5x and Columbus & Ninth Ave. 5x were fully described in V. 60, p. 1136. Both were guar, and later assumed by the Metropolitan Street Ry. Co. Gnow New York Railways).

Income Account of Metropolitan System under Receivers—Years ending June 30 1910 and 1911 and Six Monthis ending Dec. 31 1911.

Operating Net, after Other ——Interest——Balance, Revenue, TrackRent, Income. On Bds. Mise. Surphus.

Last half 11.56,969,817 \$1,184,849 \$99,077 \$246,250 \$22,364 \$1,015,312 Yr,190-10.13,363,204 887,742 186,670 492,500 47,500 (1,188,186 Yr,1909-10.13,363,204 887,742 186,670 492,500 47,500 (1,188,186 Yr,1909-10.13,363,204 887,742 186,670 492,500 47,500 (1,188,186 Yr,1909-10.13,363,204 887,742 186,670 492,500 47,500 (3,34,442 Int. on bonds heldeds int. on 1st M. 89, underlying bonds of the Street Ry., viz.: On \$3,000,000 Columbus & 9th Ave. RR., \$5,000,000 Lex. Ave. & Pay. Ferry RR., \$1,500,000 Bway, Surface RR. and \$350,000 South Ferry RR

Attorney, J. L. Quackenbush; Aud., E. F. J. Gaynor
DIRRCTORS.—Theodore P. Shonts, E. J. Berwind and Andrew Freedman, epresenting the Interb. Mct. Co.; Alex. J. Hemphill, Edwin S. Mar. Tronner, representing the Interb. Mct. Co.; Alex. J. Hemphill, Edwin S. Mar. Tronner, representing the Interb. Mct. Co.; Alex. J. Hemphill, Edwin S. Mar. Tronner, representing the bondholders.—V.93, p.1785; V.94, p.68, 124, 208, 279, 085, 827, 927, 1186.

Companies Controlled by New York Railways.

(I) Bleecker Street & Fulton Ferry RR.—Horse and electric.

ORGANIZATION.—Chartered Dec. 12 1804. Leased to 23d Street Railway Co., Jan. 10 1876 for 30 years; lease assigned to Metropolitan Streets and Communication of the Communication of

emaining years of operation. (The road to become the property of the city it the termination of franchise (whether original or renewed) upon payment or the same in accordance with definitely prescribed rules.

remaining years of operation. The road to become the property of the city at the termination of franchise (whether original or renewed) upon payment for the same in accordance with definitely prescribed rules.

(6) Forty-Second St., & Grand Street Ferry RR.—Horse and electric. ORGANIZATION.—Chartered Peb. 10 1863. Leased to Met. St., Ry. (Co., now N. Y. Usy., from April 6 1893 for duration of charter and renewable there of at 18% on stock, payable in lawful money. Sew more and such there of at 18% on stock, payable in lawful money. Sew more and renewable there of at 18% on stock, payable in lawful money. Sew more and the payable in lawful money. Sew more and payable in lawful money. Sew

dispute. When amount is adjusted beauty of the notes.

ROAD—Including 14th St., Bleecker St. and Canal St. branches, track
ROAD—Including 14th St., Bleecker St. and Canal St. branches, track
ROAD—Including 14th St., Bleecker St. and Canal St. branches, track
owned, 4.54 miles. Ralls, 47 to 113 lbs., standard gauge. V. 74, p. 1139

there and electric.

CENTRAL PARK NORTH & EAST RIVER RR.—Horse and electric.

Foreclosure.—On Dec. 16 1911 U. S. Court of Appeals affirmed the decision of the lower Court (V. 86, p. 1588) ordering the sale of road at fore closure. V. 94, p. 278. For circular to stockholders concerning reorganization, see V. 94, p. 278. But road now operated by receiver of Second Ave. RR. V. 91, p. 790; V. 92, p. 525.

zation, see V. 94, p. 278. But road now operated by receiver of Second Ave. RR. V. 91, p. 790; V. 92, p. 525.

ORGANIZATION.—Chartered July 19 1860. Was formerly leased to the Met. St. Ry. Co., but on June 29 1908 Judge Lacombe authorized receivers of the old Met. St. Ry. to abandon the lease of this company V. 87, p. 96, 165. On Dec. 23 1911 receiver Linch notified the Pub. Serv. Comm. that on Jan. I. 1912 the joint rate ordered in Aug. 1910 (V. 91, p. 1254, 1512, 1574, 1711), calling for an 8-cent transfer between the lines of the Met. St. Ry. (now New York Rys.) and this company would be discontinued. V. 94, p. 278. On Jan. 10 1911 Pub. Serv. Comm. ordered company to put into effect on or before Feb. 15 1911 a transfer agreement with the South Shore Traction Co. V. 92, p. 117. On Meh. 22 1912 Appellate Div. of Supreme Court dismissed the appeal from a judgment for \$124,796 in favor of city for re-paving. V. 94, p. 910.

STOCK AND BONDS— Par. Interest. Outstanding. Maturity. Stock.

\$100 Q-J (text) \$1,800.000 Aut. St. Ry. (sold at forcelosure in Dec. 1911) refunding 4s were issued to take up the \$1,200.000 7% first consol. bonds maturing Dec. 1 1902.

EARNINGS.—For 12 mos. ending June 30 1911, gross, \$641,056; net. after taxes, \$25,255; tents, \$29,685; deficit, \$4,448.

ROAD.—Owns 59th St., East and West, with belt line on East and West does to South Ferry—19.07 miles of track. All electric on 59th Street.

OFFICERS.—Pros., James A. Macdonaid; Sec. & Treas., Alexander J Hemphill.—V. 91, p. 790, 1253; V. 92, p. 117, 525; V. 94, p. 278, 910.

OPFICERS.—Pres. James A. Maedonald: Sec. & Treas., Alexander J. Hemphill.—V. 91, p. 770, 1253; V. 92, p. 117, 525; V. 94, p. 278, 910.

SECOND AVENUE RR.—Mostly underground-electric.

Receivership.—in Sept. 1908 Justice Bischoff in Supreme Court appointed George W. Linch separate receiver in suit by Guaranty Trust Co. to forelose consolidated mortgage. At midnight on Nov. 12 1908 Mr. Linch took possession of the property. Mr. Linch also operates the Central Park North & East Hiver. Div. on stock due June 1908 was defaulted. Default of int. on bonds occurred as follows: first (gen.) mtgc. Nov. 1 1908 (subsequently retired. V. 91, p. 1255); first consols, Aug. 1 1908; debentures. July 1 1908. A committee has been formed to protect the interests of the first consol. 9% bonds. V. 87, p. 347, 1238. On Oct. 1 1910 Justice Amend in Supreme Court authorized receiver to issue \$2,500,000 preceiver's certist to be used to retire \$1,280,000 gen. consol. 5s and \$500,000 receiver's certist to be used to retire \$1,280,000 gen. consol. 5s and \$500,000 receiver's certist to be used to retire \$1,280,000 gen. consol. 5s and \$500,000 receiver's certist to Linch 1 1910, and for franchise taxes. improvements and equipment. V. 91, p. 946. In Jan. 1911 \$500,000 additional certifs. were authorized to improvements and equipment. V. 92, p. 264. On Sept. 26 1911 Justice Bijur in Supreme Court authorized \$3,200,000 t-year receiver's certist, of which \$3,000,000 were used to retire like amount of certifs. falling due Oct. 1911. V. 93, p. 872.

All transfers between this road and the Met. St. Ry. (now N. Y. Rys.) have been discontinued, except at 23d and 34th Sts. V. 87, p. 1301.

ORGANIZATION.—Chartered Jan. 21 1833. Was formerly leased for length of charter from Jan. 28 1898 to the Met. St. Ry. (now N. Y. Rys.) have been discontinued, except at 23d and 34th Sts. V. 87, p. 1301.

ORGANIZATION.—Chartered Jan. 21 1833. Was formerly leased for length of charter from Jan. 28 1898 to the Met. St. Ry. (now N. Y. Rys.) have been discontinued, exce

Of new first consolidated 54 \$1,369,000 were reserved to retire securities earlier date. V. 66 p. 900. For mistake of trustees in exchanging some of 1909 for consolidated 5s of 1948 see V. 76 p. 654.

EARNINGS.—For year ending June 30 1911 gross \$890,065; net, after axes, \$121,971.

ROAD.—Track operated, 28.20 miles.—V, 87, p. 347, 740, 814, 1012, 1238, 1301; V, 38, p. 946, 1198; V, 89, p. 779, 848, 919, 1224; V, 91, p. 398, 519, 946, 1255; V, 92, p. 264; V, 93, p. 872,

MID-CROSSTOWN RAILWAY CO.—Storage battery cars.

MID-CROSSTOWN RAILWAY CO.—Storage battery cars.

ORGANIZATION.—Incorp. In New York on Feb. 14 1912, in the interest of the reorganization committee, as successor to the 25th & 29th Sts. Crosstown RR. sold at foreclosure on Jan. 4 1912 (V. 94, p. 69). Stock auth., \$500,000. It is planned to issue \$1,000,000 5% 50-year bonds, which may be income bonds. The committee may also authorize a bond issue of not to exceed \$200,000 for the equip, and oper. of the road, and in such case the said bond issue of \$1,000,000 bonds, and oper. of the road, and in such case the said bond issue of \$1,000,000 bonds, and the committee all of its stock and \$500,000 of the \$1,000,000 bonds, and the committee all of its stock and \$500,000 of the \$1,000,000 bonds, and the committee shall thereupon have authority to sell the same to the Third Ave. Ry. Co. In the event that no such sale to the Third Ave, Ry, or other interests shall be consummated, then the committee, on receipt of such stock and bonds, shall use so much thereof as may be necessary in order to meet the existing receiver's certificates, expenses of oper., reorg, and the like, and shall distribute the balance remaining in its hands to the assenting bondholders pro rata. In such event, the committee may in its discretion provide for the issue by the new corporation of not to exceed \$200,000 bonds, which shall be a first lieu (prior to the lieu of the mortgage for \$1,000,000 to be used as required for equipling and operating the road. See V. 93, p. 1790. Should sale of road to the Third Ave. Ry, take place, each holder of a \$1,000,00 \$28th & 29th Sts. Crosstown bond will receive in lieu thereof at least \$500.

Sult for Accounting.—See V. 93, p. 1465.

BONDS—

Date. Interest. Outstanding. Maturity-Receiver's certificates \$50,000

EARNINGS.—For 12 mos. ending June 30 1911, gross, \$36,375; defielt from oper., \$24,4867; interest and rents. \$3,372; total deficit. \$28,830

Receiver's certificates

EARNINGS.—For 12 mos. ending.

EARNINGS.—For 12 mos. ending.

Road.—Track operated, 4.77 miles.—V. 24. p. 487.

THIRD AVENUE RAILWAY.—Underground trolley.

ORGANIZATION.—Incorporated in New York on Apr. 20 1910 and on Jan. 1 1912 (Court of Appeals having affirmed the decision of the Appellate Division of Supreme Court, which reversed the order of the Public Serv. Comm., refusing to approve reorganization plan; subsequently approved by the Comm. on Jan. 17 1912. V. 94, p. 209; V. 93, p. 1464; V. 92, p. 1637, 1567; V. 91, p. 338) took over the property of the old Third Avenue RR., sold at foreclosure on Mch. 1 1910. The terms of exchange of old for new securities were issued as follows (V. 93, p. 1535):

Exchange of the comment of the com

RR., sold at foreclosure on Mch. 1 1910. The terms of exchange of old for new securities were issued as follows (V. 93, p. 1535):

Each \$1,000 Par Value of Bonds 1st Ref. Add. Mand Stocks, etc.: M. 4s. Income 3s. Stock. Consolidated mtge. 4% gold bonds 2520 5600 250 Consol. mtge. 4% gold bonds. 3250 5600 250 Com. stock on payment of \$450 per \$1,000 par v. 400 450 Com. stock on payment of \$450 per \$1,000 par v. 400 The assessments of \$45 per share on stock of old company was payable either in full at once or in three installments (\$15 on deposit, \$15 Jan. 15 and \$15 Feb. 15 1912). The Central Trust Co., as syndicate mgr., agreed to take the place of non-assenting stockholders and guar, the sum of \$7.100,000 for purposes of reorganization.

Practically owns all the stock of the following: Union Ry., Dry Dock East B'way & Battery, 42d St. Manhattanylike & St. Nicholas Ave., Yonkers RR., Westchester Electric, Southern Boulevard, Kingsbridge Ry. and the Bronx Traction Co.; also most of the 2d mtge. inc, bonds of 42d St. Man. & St. Nich. Ave. Ry.

Extension.—On Feb. 10 1909 Judge Lacombe granted permission to Frederick W. Whitridge, as receiver of Third Ave. RR. and Union Ry. Co. construct and operate a double-track extension of Third Ave. and thene to Southern Boulevard, to Zoological Gardens in Bronx Park. Loop at Fort George to and along Pelham Ave. in Bronx to Third Ave. and thene to Southern Boulevard, to Zoological Gardens in Bronx Park. Loop at Fort George only to be built by Third Ave. RR., remainder by Union Ry. Operation over Queensboro Bridge. Pres. Whitridge (white receiver), having made a contract on Jan. 8 1910 with the Third Ave. Bridge Co. (a contract on Jan. 8 1910 with the Bridge Co. assigned to him its franchises, and he agreed to construct, maintain and operate the road of the Bridge Co. till May 1 1920 (V. 90, p. 1615), on Jan. 23 1912 began to operate cars to the Long Island City, by which the Bridge Co. assigned to limits franchises, and he agreed to construct, maintain and operate the road of

x Includes interest on \$5,000,000 Third Ave. 18t M. 5s, \$1,200,000 42d \$\$ t. M. & St. N. Ave. 18t M. 6s, \$530,000 D. D. E. B. & B. gen. M. 5s, \$2,000,000 Union Ry. 18t M. 5s, \$250,000 D. D. E. B. & B. gen. M. 5s, \$2,000,000 Union Ry. 18t M. 5s, \$250,000 Sou. Boulevard 18t M. 5s, \$1,000,000 Youkers RR. 18t M. 5s and \$500,000 Westchester Elec. 18t M. 5s, \$1,000,000 Youkers RR. 18t M. 5s and \$500,000 Westchester Elec. 18t M. 5s, No Int. was paid on 42d St. M. & St. N. Ave. Ry. Income bonds nor on certis, of indebt, of D. D. E. B. & B. BB.

OFFICERIS.—Pres. Frederick W. Whitridge: V.-P. & Gen. Mgr., Edward A. Maher; Sec., Frederick W. Whitridge: V.-P. & Gen. Mgr., Edward A. Maher; Sec., Frederick I. Shipman, W. Emien Roossyelt, John W. Platten, Albert W. Scholle, Joseph H. Seaman, George W. Davison, Edward A. Maher, Franklin L. Babecck and Milton Ferguson.—V. 93, p. 941, 1319, 1464, 1535, 1790; V. 94, p. 125, 209, 280, 417, 632, 700, 706.

(1) Dry Dock Fast Broadway & Rainery.

(1) Dry Dock East Broadway & Battery.—
RECRIVERSHIP.—Feb. 1 1908 Judge Lacombe appointed Frederick W. Whitridge, then receiver of Third Ave. RR., receiver of this company. Interest due Feb. I 1908 on the \$1,100,000 certificates of indebtedness has not been paid. V. 86, p. 337. Judge Lacombe in U. S. Circuit Court on Apr. 18 1911 authorized issue of not exceeding \$350,000 receiver's certificates, of which \$200,000 have been issued. V. 92, p. 1108. Interest due Dec. 1911 on general mortgage bonds has been paid.

ORGANIZATION.—Incorporated Dec. 8 1863. Third Ave. Ry. owns \$1,196,900 of the stock. In Jan. 1906 began operating Grand St. line by electricity. On Oct. 1 1911 changed from horse cars to storage-battery cars on Ave. B and Canal St. lines. V. 93, p. 1105.

Ave. Ry. \$100,000 are deposited as collateral.

STOCK AND BONDS.— Par. Interest. Outstanding. Maturity.
Stock authorized \$2.500,000 ... \$100 ... \$2.500,000

First mortgage gold \$1880 ... \$1,000 6 M.S. \$1,200,000 Mch 1 1910

Interest at Union Trust, N. Y. City, trustee.
2d mtg inc 6s, \$1885, \$1, \$1,000 6 % as earned. See text Jan 1 1913

800,000 ... \$100,000 See text Jan 1 1913

Union Trust Co., N. Y., Trustee.
Real estate mortgage ... \$5% 100,000 See text

Bonds.—The real estate mortgage is all owned by the Third Avenue Ry.

ROAD.—23,24 miles of track.

REPORT.—See above.—V. 90, p. 1170, 1425, 1613, 1675; V. 91, p. 518, 790, 1025, 1385, 1766; V. 92, p. 59, 659; V. 93, p. 346, 730, 1668; V. 91, p. 1056.

REPORT—See above.—V. 90. p. 1170, 1425 1613 1675; V. 91 p. 51x p. 1025, 1385, 1766; V. 92, p. 59, 659; V. 93, p. 346, 730, 1668; V. 91, p. 1056.

(3) Union Railway of New York.—A trolley road.

Receivership.—On March 31 1908 Judge Lacombe appointed Frederick W. Whitridge receiver. V. 86, p. 858, 920. Interest due Feb. 1912 on 1st mtge, bonds was paid, as was interest due Jan. 1912 on Southern Boulevard and Westchester Ry. bonds.

Receiver for Subsidiary Companies.—Receivers were in Jan. 1908 appointed by Supreme Court Justice Isaac N. Mills in White Plains for the Westchester Fetcher Ry. the Tarrytown White Plains & Mamaroneck RR.

Receiver for Subsidiary Companies.—Receivers were in Jan. 1908 appointed by Supreme Court Justice Isaac N. Mills in White Plains for the Westchester Electric Ry. the Tarrytown White Plains & Mamaroneck RR.

Receiver for or Isaac Supreme Court Justice Isaac N. Mills in White Plains for the Westchester Electric Ry. See V. 87, p. 1161.

Extensions to Be Buttl and in Operation.—See under Third Avenue RR. On Sept. 6 1910 Judge Lacombe authorized another extension in the Bronx to cost about \$65,000. V. 91, p. 655. June 2 1911 began operating a new line on St. Ann's Ave. V. 92, p. 1567.

ORGANIZATION.—Operates from 129th St. and 3d Ave. through the Borough of the Bronx, and with subsidiary lines continuing thence to and through Mt. Vernon.

In Dec. 1899 accepted the terms proposed by Board of Estimate for the Ringsbridge RR. franchise, which are 4% of gross receipts for the first years, 6% for the second, 8% for the third and 10% thereafter. The franchise is for 25 years, with privilege of renewal under certain conditions for another 25 years, with privilege of renewal under certain conditions for another 25 years, with privilege of renewal under certain conditions for another 25 years, with privilege of renewal under certain conditions for another 25 years, with privilege of renewal under certain conditions for another 25 years, with privilege of renewal under certain conditions for anothe

V. 87, p. 1161; V. 30, p. 1297; V. 91, p. 655; V. 92, p. 1567; V. 94, p. 489.

(4) Yonkers Railroad,—A trolley road.

Receivership.—On Jan. 20 1908 Supreme Court Justice Isaac N. Mills made Leelle Sutherland of Yonkers temporary receiver. V. 86, p. 230 in July 1908 Public Service Commission sanctioned an Issue of \$65,000 receiver's certificates for purchase of new cars. V. 87, p. 98. In May 1909 receiver was authorized to issue \$100,000 more certificates for reconstruction. V. 88, p. 1199. In Nov. 1910 \$160,000 additional receiver's certificates were issued. V. 91, p. 872. On April 29 1911 Pub. Serv. Comm., auth. \$51,000 receiver's certificate were issued. V. 91, p. 872. On April 29 1911 Pub. Serv. Comm., auth. \$51,000 receiver's certificate were issued.

Operating Agreement with Union Ry.—On May 25 1911 Pub. Serv. Comm., approved the terms of an agreement between the receivers of both the Yonkers RR. and Union Ry., whereby cars of the former company will run over the tracks of the latter to the terminals of the New York City subway and elevated lines. This reduces from 15 to 10 ets. the fare from Yonkers to lower Manhattan, restoring the old rate as before the breaking up of the Metropolitan St. Ry, system. V. 92, p. 1245, 1438.

ORGANIZATION.—The Union Ry, guarantees the \$1,000,000 bonds.

the Metropolitan St. Ry, system. V. 92, p. 1245, 1438.

ORGANIZATION.—The Union Ry, guarantees the \$1,000,000 bonds, p. &1. V. 67, p. 635. Int. due Oct. 1 1911 on 1st M. bonds was paid.

STOCK AND BONDS— Date. Interest, Outstanding, Mainrity Stock \$1,000,000 (\$100) ... \$1,000,000 Apr. 1 1946 (\$1,000,000] and \$1,000,000 Apr. 1 1946 (\$1,000,000] and \$1,000,000 Apr. 1 1946 (\$1,000,000] Apr. 1 194

(5) Bronx Traction Co.—A trolley road. ORGANIZATION.—Incorporated on May 12 1904, and is a consolidation of several small companies. See V. 78, p. 2333. Entire stock owned by Union Ry.

Union Ry.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock 5585,000 (\$100)

ROAD.—Operates 14.11 miles of track from Bronx River by West Farms Road to Westchester Village; from Bronx River by Southern Westchester Turnpike to Westchester Village; from Main Street, Westchester Village, to Eastern Boulevard, and from West Farms Road to Bleecker Street Standard gauge; 109-lb. rails.

OFFICERS.—Pres., Edward A. Maher; Sec. and Treas., Reune Martin Supt., Jas. Carrigan. V. 78, p. 2533.

NEW YORK CITY INTERBOROUGH RY.—A trolley road.

ORGANIZATION.—Incorporated in New York on March 24 1902, in the interest of the interborough Ranjd Transit Co., to build an extensive system of feeders for the subway and clevated lines in the Bronx, and to afford street railway connections across the Harlem River bridges. On Feb. 4:1910 Pub. Ser. Comm. granted authority to abandon a portion of the routes. V. 89, p. 1542,

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$5,000,000 (\$190) ... \$5,000,000 ... \$5,000,000 ... \$5,000,000 ... \$18t mortgage, \$5,000,000, \$1005 4 g M·N 1,500,000 ... \$128e ... \$800.000 ... \$100.000 ... \$18t mortgage, \$5,000,000, \$1005 4 g M·N 1,500,000 ... \$128e ... \$100.000 .

SHORE LINE ELECTRIC RR.
ORGANIZATION.—Incorp. in New York on Dec. 18 1909 to take over the section of the Tarrytown White Plains & Mamaroneck Ry. 680ld at foreclosure) between Mamaroneck and Larchmont, a distance of 1.46 miles. Stock auth., \$500, 900. It is stated that \$110,000 of stock is due F. L. Babeock for purchase of property.

FEDERAL LIGHT & TRACTION CO.

Baboock for purchase of property.

FEDERAL LIGHT & TRACTION CO.

ORGANIZATION.—Incorporated in 1910 in New York. Holds a controlling interest in the following companies operating gas, electric lighting steam heat, ice and traction properties located in cities mentioned in titles. Albuquerque (N. M.) Gas, Elec. Lt., Rawlins (Wyo.) Elec. Lt. & Fuel Co. & Power Co. (V. 84, p. 997).

Albuquerque (N. M.) Blee, Pow. Co., Sheridan (Wyo.) El. Lt. & P. Co., Companies (N. M.) Ice & Elec. Co., Sheridan (Wyo.) Elec. Lt. & Fuel Co. Sheridan (Wyo.) Elec. Lt. & Fuel Co. (Grays Harbor Ry. & Lt. Co., Aberdeen, Wash. (V. 86, p. 420).

Hobart (Okla.) Electric Co., Las Vegas (N. M.) Transit Co., Montrose (Colo.) Elec. Lt. & P. Co., The entire capital stock of each of the above 17 companies and all underlying bonds except \$2,000,000 Springfield Ry. & Light, have been acquired. See description of properties in V. 90, p. 1499.

As of March I 1911 acquired the entire capital stock of the Springfield (Mo.) Ry. & Light Co., V. 92, p. 1499.

As of Sarch (1 1912 acquired the entire capital stock of the Springfield (Mo.) Electric Transmission, Ry. & Gas Co. (a reorganization of the Colorado Ry., Light & Power Co.) V. 93, p. 411.

As of March I 1912 acquired the entire capital stock of the Springfield (Mo.) Brown of the Colorado Ry., Light & Power Co.) V. 94, p. 1056.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common \$5,500,000 \$9.000 (\$100) — \$2.0000 \$1.0

 Ing June 1912.
 EARNINGS.—Of controlled companies after climination of inter-company carnings and after provision for reserve funds (incl. four years' carns, of Springfield Ry, & Lt. Co. and Trinidad Elec, Tranzm., Ry, & Gas Co.).

 1911 report in V, 94, p. 908.
 Gross. Op.Exp.&Tax. Net after Tax.

 Calendar Years.
 Gross. Op.Exp.&Tax. Net after Tax.

 1911
 \$1,496,177

 1910
 \$1,352,450

 78,680
 583,790

 1909
 \$1,217,435

 1908
 \$1,27,451

 78,680
 \$43,488

Power station capacity, 3,144 k. w.—V. 92, p. 1,20, 1565, 1637, 1669. 2

(2) Trinidad (Colo.) Electric Transmission Ry. & Gas Co.
Entire stock and bonds are owned by Federal Light & Traction Co.
ORGANIZATION.—Incorp. In Colorado on Aug. 7 1911 as successor to the Colo. Ry. Lt. & Pow. Co., sold at foreclosure Aug. 2 1911. V, 93, p. 409. Supplies electricity to mines and citles of Las Animas and Huerlano counties, Colo. Controls the entire gas, electric light and street raliway business of Trinidad, Colo. and operates an interurban raliway conceting Trinidad with Thomasville, Cokedale, Jerryville, Pledmont, Jansen, Starkville and Sopris. Gas and electric franchises run from 16 years to perpetuity. Street raliway franchises run for 50 years from 1903.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$4,000,000.

STOCK AND BONDS.— Bonds out. (\$1,500,000) all held by Fed. Lt. & Tr. ROAD.—Owns and operates 20 miles. Rafi, 60-lb. T; standard gauge.—V, 93, p. 409.

NEWBURGH, N. Y.
ORANGE COUNTY TRACTION CO.—Trolley.
ORGANIZATION.—Organized Oct. 16 1901 and acquired the Newburgh lectric Ry. Co., sold under foreclosure. The Newburgh Electric 1st ortgage bondholders and the Walden & Orange Lake RR. and the Newigh & Orange Lake RR. agreed to a reduction in their interest from 6 % 5 %. See V. 73, p. 133. In May 1904 State Rallroad Commission

OFFICERS.—Pres., Edward A. Brown, Newport; Treas., Geo. E. Ma-comber, Augusta, Me.; Supt., Geo. M. Towle, Newport.—V. 72, p. 44.

NIAGARA FALLS, N. Y.

NIAGARA GORGE RY.—Electric.

ORGANIZATION.—Incorporated in New York June 3 1899 as successor to the Niagara Falls & Lewiston, sold at receiver's sale May 23 1899. Extends from Onondaga St., Lewiston, along the bank of the Niagara River to the city of Niagara Falls. Was formally opened July 1 1899.—Also controls the franchises of the Buttery Whirlpool Rapids Co., the Niagara Rapids View Co. and the Niagara Whirlpool Rapids Co., the Niagara Rapids View Co. and the Niagara Palis Fark & River Ry. Co. allowing cars of the Gorge road to run over that company si lines across the arch and Suspension bridges to Table Rock and Dufferin's Island. Leases the Lewiston & Youngstown Frontier RR. and in 1907 acquired a majority of the stock of that line.

STOCK AND BONDS.— Date

NORTH ATTLEBOROUGH MASS.

INTER-STATE CONSOLIDATED STREET RY.

ORGANIZATION.—Organized as successor in Massachusetts to the Inter-State Consolidated of Rhode Island. In a statement to the Massachusetts Legislature in Feb. 1999 by the N. Y. N. H. & H., allusion is made to the Rhode Island Company (a New Haven auxiliary) having an interest in "the earnings and indebtedness" of this company. See V. 88, p. 506. Has permission to carry freight.

STOCIK AND BONDS— Date. Interest. Outstanding. Last Div. Stock, \$275,000 par \$100).

2271,841

ROAD.—Owns 24.13 miles of trolley track and 1.86 miles sidings, &c., from Rhode Island State line to North Attleborough and Plainville, Mass., Hebronville, Dodgeville and Attleborough. Total operated, \$2.09 miles. EARNINGS.—For year end. June 30 1911, gross, \$180,743; net, \$38,468; fixed charges, \$23,934; divs., \$11,000; surplus, \$3,534.

OFFICIEIS.—Pres., J. T. Harmer, Springfield; V.-P. and Gen. Mgr., H. C. Pare, Worcester, Mass.; Treas., L. Candee, Springfield; Clerk, F. P. Mointyre; Aud., J. W. Jamleson—V. 73, p. 236.

NORTHAMPTON, MASS.

NORTHAMPTON STREET RAILWAY.—A trolley road.

ORGANIZATION.—Chartered Feb. 26 1873. On Jan. 7 1941 Mass. RR.
Comm. auth. company to issue \$300,000 additional stock, of which \$200,000
was used to pay off \$200,000 bonds that matured June 1 1910. V. 92, p. 323.
Fares.—In May 1910 Mass. RR. Comm., having decided in Feb. 1908
that the Increase in the unit of fare from 5 cents to 6 cents was unreasonable
and excessive (V. 87, p. 1605; V. 88, p. 625), approved an increase in cash
fares between Northampton and Easthampton to 10 cents, and the discontinuance of sale of ticket books between Northampton and Williamsburg.

STOCK, BONDS, &c.— Date. Interest. Outstanding. Dips., &c.
Stock, \$775,000 (par \$100).—— A-O \$700,000 Apr. 12, 254
Loans and bills payable Jan. 1 1012.—— A-O \$700,000 Apr. 12, 254
Loans and bills payable Jan. 1 1012.—— 100,000 Apr. 12, 254
Comm. Dice. 27 1905, 34%; in 1902, 8%; in 1903, 8%; in 1904, 6%; in 1905, 6%; on 1909, Jan., 24%; in 1910, Oct., 2%; in 1911, 5%; in 1912, April, 24%;
ROAD.—Owns 26,639 miles of track, including extension to Holyoke
and extension from Mt. Tom Junction to Easthampton. Operates 44
passenger cars. 4 snow-plows, 9 other cars and 76 electric motors.

ANNUAL REPORT.-For year ending June 50 1911 and 9 months ending June 30 1910:

NORWICH & WESTERLY TRACTION CO.—A trolley road.

ORGANIZATION.—Incorp. in Connecticut on July 28 1911 as a reorganization of the Norwich & Westerly Ry., sold at foreclosure. Stock authorized and outstanding, \$700,000 (\$100). No bonds.

EARNINGS.—Of N. & W. By. for year ending June 30 1911, gross, \$84,522. In 1909-10, gross, \$50,660; net. \$21,514; charges. \$46,952; deficit, \$25,438.

ROAR.—Owns 24.340 miles of track, including sidings, from Norwich. Conn., via Poquetanuck, Hallville, Shewville, North Stonington and White Rock, to Westerly, R. I. Private right of way except through towns. Leases 4.172 miles, Incl. sidings, between Westerly and Ashaway. Total track operated, 28.512 miles. 70-lb. T rails, 8 passenger cars. 27 other cars.

other cars.
OFFICERS.—Pres., A. E. Locke; Sec., A. E. Sherman; Treas., R. W.
Perkins, Norwich.—V. 93, p. 470.

Perkins, Norwich.—V. 93, p. 479.

PAWCATUCK VALLEY STREET RY.
Controlled by United Railways Co. of New Jersey.

Bankrupicy.—In April 1912 confessed involuntary bankruptcy because of a failure to meet a judgment of \$15,000 sustained through an accident.

V. 94, p. 1186.

ORGANIZATION.—In March 1908 control was purchased from the Westerly Light & Power Co. by the United Railways Co. of New Jersey, a holding company. V. 86, p. 920.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock.

\$75,000 mortgage \$50,000 gold (\$500) 1907. 5 g M·N. 50,000 June 1 1927. redeemable at 105 in 1912. Int. at Union Trust Co. Providence. Trustee. EARNINGS.—For year ending June 30 1911; Gross. \$34,692; net. \$13,929; Interest and tares. \$11,250; surplus, \$2,679.

ROAD.—Embraces 64 miles of track.

OFFICERS.—Pres., F. de C. Sullivan, 71 Bway., N. Y.; Sec. & Treas.: H. P. Phelps, Norwich; Gen. Mgr., John E. Sewell; Supt., J. T. Cousins.—V. 86, p. 920; V. 94, p. 1186.

OAKLAND CAL.

UNITED PROPERTIES COMPANY OF CALIFORNIA.

ORGANIZATION.—Incorp. in Delaware on Dec. 31 1910 with \$200,000,000 auth. stock. V. 93, p. 328. Controls through ownership of stock the following:
Oakland Rallways Co.
San Fran, Oakland Term. Rys.
United Light & Power Co.
United Light & Power Co.
United Light & Power Co.
Bay Cities Water Co.

Bay Cities Water Co.

Oakland Raliways Co.
San Fran-Oakland Term. Rys.
United Light & Power Co.

Det: —Controlled Properties Not Reported Separately Below.
Date: Interest. Outstanding. Maturity.
Cnion Wat Co \$5,000,000 mige—Anglo-California Tr. Co., San Fran., Trus.
Bay Cities Water Co. First) 1903 J.J. \$1,151,000 Jan 1 1948
mortgage \$10,000,000 ... Intat Merc.Tr.Co.,S.F.,tr., & U.S.M.&Tr.,N.Y.
OFFICERS.—Pres., F. M. Smith, Oakland; V.-Ps., W. S. Tevis, San
Fran., R. G. Hanford, San Fran., and W. R. Alberger: V.-P. and Treas,
C. B. Zahriskie, N. Y.: Sec., F. W. Frost; Gen. Counsel, Gavin McNab.
Office, Mechanics' Institute Bidg., San Fran. V. 92, D. 60, 120; V. 93,
D. 528, 591, 873; V. 94, p. 125, 353, 913.

(1) Oakland Railways—
ORGANIZATION.—Incorp. in California on Aug. 21 1011 "to simplify
the expenditure of a large amount of money which is (now ready) to be used
in Improvements and extensions of the railroad properties in Alameda
County, controlled by the United Properties Co..." namely the properties
absorbed by the San Fran.—Oakland Term. Rys. (see below).

STOCK AND BONDS——Date. Interest. Outstanding. Maturity.
Common \$17,000,000 (\$100).—All owned by United Properties Co.
Coli tr notes \$2,500,000 gold 1911 6 M-S 2,500,000 Sept 1 1915
(\$1,000) guar redeemable Int. at Anglo-California Trust Co., San Fran.
At 102 and interest. ... et "Trustee, or E. H. Rollins & Sons, N. Y.
Notes.—The coll, trust notes are guar, severally by endorsement by Oaksand Trac. Co., San Fran. Oak. & San Jose Consol. Ry., and E. Shore &
Sub. Ry. During life of these notes neither the Oakland Rys. nor any of its
sub. cos. may create any additional indebtedness nor pay any divs. without
written consent of E. H. Rollins & Sons. For Collateral deposited for notes
sec V. 93, p. 571.

EARNINGS.—Consolidated statement for year ending June 30 1911;
gross, \$4,414.

see V. 93, p. 871.

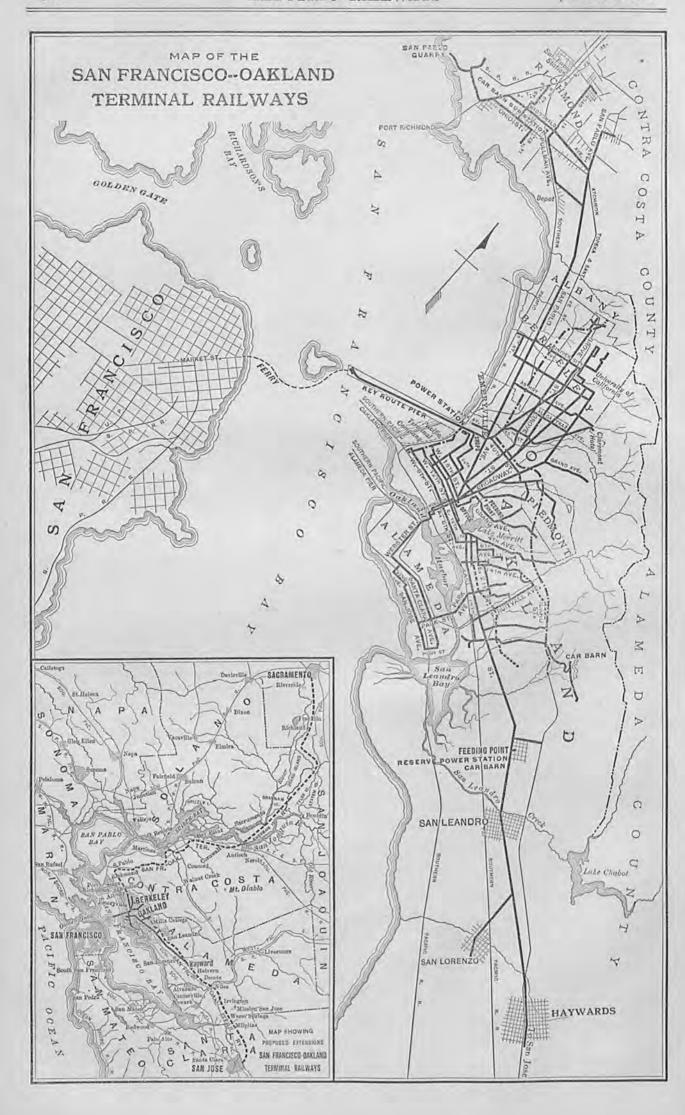
EARNINGS.—Consolidated statement for year ending June 30 1911;
gross, 34,414,416; net, after taxes, \$1,396,754; lnt. on bonds, \$888,349; lnt. on notes of 1911, \$150,000; surplus, \$388,405.—V. 93, p. 871, 940, 1534; (2) San Francisco-Oakland Terminal Rys.—(See map, page 88.)

ORGANIZATION.—Incorp. in California on March 21 1912. Has consolidated and absorbed the following (V. 94, p. 912); Oakland Traction Co.
San Fran, Oak. & S. J. Cons. Hy.
Pacific Terminal Co.
East Shore & Suburban Ry.
The Sacramento Short Line and San Jose Short Line.
San Fran.—Oak. Term. Rys. assumed the total bonded debt of the merged companies. It is intended to make a lat & ref. mige. to provide for retirement of such debt and for additions and improvements.

STOCK—
Ommon (\$100).
Class A pref. (\$100).
Class B pref. (\$100).
Stock.—Total of com. and Class A pref. stocks are the same in amount.

Class B pref. (3100).

Stock.—Total of com. and Class A pref. stocks are the same in amount respectively as the combined total issue of com. and pref. stocks of the merged companies. Class B pref. was issued to East Shore & Sub. stockholders, that company having no pref stock, and is offset by addition of physical properties of San Jose Short Line and Sac. Short Line and dock property know — th. Key Route Basin.



EARNINGS.—Of merged companies:
Period.—
Gross. Net. Int. Chos. Surplus.
Half-year ending Dec. 31 1911...\$2,462,766 \$1,045,190 \$567,178 \$478,012
Year ending March 31 1911...\$4,214,788 1,518,701 \$57,828 660,873
ROAD.—Operates 230 miles of city and interurban railway, serving entire castern side of San Francisco Bay, and, through its own system of ferries, connects with San Francisco.—V. 94, p. 912, 1120.

ROAD.—Operates 230 miles of city and interruban railway, serving entire castern side of San Francisco Bay and interruban railway, serving entire castern side of San Francisco Bay and interruban railway, serving entire castern side of San Francisco Bay and interruban railway, serving entire castern side of San Francisco Bay and the Bay 121 miles own system of ferries, connects with San Francisco Bay and the Bay 121 miles of San Grand San Grand

surplus, \$664,727.

ROAD.—Operates 172.81 miles of trolley, extending from Oakland to Alameda, Piedmont, Berkeley, Fruitvale, East Oakland, San Leandro and Haywards.

OFFICERS.—Pres., E. A. Heron; 1st V.-P., Dennis Scarles; 2d V.-P., W. R. Alberger; Treas, & Sec., Samuel J. Taylor; Asst. Sec., F. W. Frost.—V. 91, p. 155, 1331, 1512, 1630; V. 92, p. 119; V. 93, p. 590, 872; V. 94, p. 912.

94. p. 912.
(b) San Francisco Oakland & San Jose Consolidated Ry.—A trolley and ferry line, popularly known as the "Key Route," (See map on p. 88.) ORGANIZATION.—incorporated in California Mar. 6 1998 as a consoldation of the San Francisco Oakland & San Jose Railway (incorporated June 13 1902) and the San Francisco & Bay Counties Ry., which latter road was incorporated in 1908 to build an electric railway from San Francisco to San Jose. Francisco express and freight in Oakland.

clase to San Jose, Franchises expire from 1951 to 1960 and permit carrying of express and freight in Oakland.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Common, \$2,750,000 (\$100)

General consolidated morting of expression of the consolidated morting of expression of the consolidated morting of the consolidated of the consolidated of the consolidated morting of the consolidated o

subject to call.

ROAD.—Consists of 5½ miles (double track) from a pier-head at Emeryville through Oakland to Piedmont and another line 6.79 miles (double
track) running from pier-head to Berkeley, also 1½ miles from Emeryville
to 55th St., Oakland; also 1¾ miles from 55th St., Oakland, to Claremont.
Total about 27.14 miles of single track. 105 pass, and 15 construction cars.
Five large ferryboats are used to connect the road with San Francisco,
Contemplates constructing a line from San Francisco to San Jose.

REPORT.—For year end, June 30 1910, gross, 31,079,057; nct. \$467,974;
fixed charges, \$180,376; surplus, \$287,598. For cal, year 1909, gross,
\$1,001,802; nct, \$504,912; fixed charges, \$225,301; surplus, \$279,611.

OFFICERS.—Pres., E. A. Heron; V.-Ps., Dennis Scarles and W. R.,
Alberger; See, and Treas., S. J. Taylor; Asst. See., F. W. Frost.—V. 86,
p. 722, 1285; V. 87, p. 88; V. 91, p. 155; V. 93, p. 590, 872; V. 94, p. 912,

(c) East Shore & Suburban Ry. (See map on page 88.)
ORGANIZATION.—Regan operations in 1906. In 1911 Oakland Rys.
acquired entire stock. Franchises stated to be liberal, contain no restrictions as to carrying freight and express and expire from 1953 to 1960.

(3) San Francisco-Oakland Terminal Power Co. ORGANIZATION.—Incorp. in California on March 12 1912, and took for the Sierra Water Supply Co. V. 94, p. 921.

over the Sierra Water Supply Co. V. 94, p. 921.

STOCK AND BONDS— Date. Interest. Outstanding, Maturity.

Common \$20,000,000 (\$100) (7)

Pref 6% \$10,000,000 (\$100) (7)

Mortgage \$70,000,000 5% . Mechanics Trust Co. of N. J., Trustee,

Sierra Water Supply Co. first | 1906 F-A 750,000 Aug 1 1926

mortgage \$5,000,000 . Int. at Mercantile Trust Co., San Fran., Trus.

— V 94, p. 921.

(4) United Light & Power Co. (of N. J.)

ORGANIZATION.—This company operates through the United Lt. & Pow. Co. of Calif. (incorp. May 2 1910), all of whose stock and a majority of bonds are owned by United Properties Co. The California company owns or leaves several light and power companies in and around San Francisco and Oakland. See V. 94, p. 357.

STOCK AND BONDS— Date. Interest. Outstanding. Ma urity.
Stock
All owned by United Properties Co.
U L & P of N J coll ir notes | 1911 | 6 J-D | \$2,150,000 Dec 1 1814 (\$1,000) guar p & | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | .

Bonds,—Coll. notes are red. all or any on any int. day at 102 and int. They are unconditionally guar. p. & 1. by United Prop. Co. See V. 94, p. 357, for security for notes. The United Lt. & Pow. of Cal. 1st & gentige, is for \$4,000,000, of which \$2,817,000 are out (\$2,89,000 of this amount is deposited under 3-year notes): \$243,000 reserved for prioritens, and \$940,000 for additions and extensions.

Property.—The California Co. owns plants with 7,600 h. p. capacity leases 10,025 h. p. additional.—V. 94, p. 357.

OIL CITY, PA.

CITIZENS TRACTION CO .- A trolley road.

In 1912 control of road was purchased by a bankers' syndicate, which peets to make considerable extens, and impts, to electric-lighting business.

ORGANIZATION.—Incorporated in Pennsylvania May 23 1902. Owns and operates the Citizens' Light & Power Co. (capital \$75.000), the Monarch Park Hotel Co. (practically an amusement park with 50 acres of ground) the Big Rook Bridge Co. and the Reno Bridge Co.

the Big Rook Bridge Co. and the Reno Bridge Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common \$1,000,000 (\$50) ... \$1,000,000 No div.
Preferred \$1,000,000 (\$50) ... \$1,000,000 No div.
Pirst mage \$2,500,000 gold 1912 5 A-O 1,000,000 Apr 1 1942 (\$1,000) sinking fund ... o* Pa. Co. for Ins. on L. & G. A., Philia. Trustee
Bonds.—Of the remaining bonds \$150,000 will be issued during 1912;
\$1,350,000 are reserved for add'ns and extens: under certain restrictions.
Red. all or any at 105 and but, on any int. date, or after March 31 1917
for sink, fund Sinking fund beginning Apr. 1 1917 equal to 1%, of bonds out; after April 1 1922 an equal amount is to be set aside annually for im provements and betterments. See V. 94, p. 1118, 697. Int. at office of trustee.

EARNINGS,—For 9 mos. ending Meh. 31 1912 (incl. Citizens' Lt. & Pow. Co.), gross, \$229,372; net. \$88,381.

ROAD.—Operates 34.76 miles of track connecting Franklin and Oil City by two routes (on either side of the Allecheny) and reaching the boroughs of Rouseville and Siverly. 65-lb, and 70-lb. Trail and 85-lb. girder rail. Has 49 passenger cars; 11 service cars and 2 snow sweepers. The controlled Citizens' Light & Power Co. furnishes electric light and power for Oil City and vicinity.

**OFFICERS.—Pres., Joseph Scep. Titusville; V.-P., J. C. Brown; Sec., John E. Zimmermann; Treas., B. W. Frazier Jr.; Gen. Mgr., F. D. Shaffer.—V. 92, p. 1563; V. 94, p. 697, 1118.

OKLAHOMA CITY, OKLA.

OKLAHOMA RY. CO.—A trolley road.

The same interests control the Guthrie Street Ry. system of 7 miles.

The same interests control the Guthrie Street Ry, system of 7 miles, ORGANIZATION—Incorporated in Oklahoma on June 18 1904 under the name of Oklahoma City Ry, Co. On Sept. 21 1907 name changed to Oklahoma Ry. Co., increasing charter powers so as to constitute both an urban and interurban road and increasing stock from \$1,000,000 to \$3,000,000. About two-thirds of road on private right of way (inci. 28 miles of track within the city); Oklahoma City franchise perpetual, subject to right of city to purchase property on Jan. 31 1932 or at end of any 18-year period thereafter.

Leases the Oklahoma Eicc. Term. Co. for 10 years from June 1 1911 at an ann. rent of \$24,000 and guar, that company's bonds, prin. and int.

On Feb. 24 1911 shareholders voted (a) to increase auth, capital stock from \$3,000,000 to \$15,000,000, consisting of \$5,000,000 pref. and \$10,000,000 com and (b) to make a \$12,000,000 bond issue. Increase in capitalization, it is stated, is for building interurban lines connecting various surrounding cities. V. 92, p. 323.

STOCK AND BONDS— Date. Interest, Outstanding, Maturity.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common \$10,000,000 (\$100) — 53,800,000 — 1,795,000,000 (\$100) — 1,795,000,000 (\$100) — 1,795,000 Jan 1 1938 \$3,000,000 (\$100) 0 g. e.* Int. at Safe Dep. & Tr. Co., Pittsb., Trustee. First & ref mtge \$12,000,000 (\$1) 1911 5 g.J-3 2,500,000 Jan 1 1938 gold (\$1,000) — e.* Int. at Mississippi Valley Tr. Co. St. Louis, Trustee, or Harris Tr. & Sav. Bk., Chic. Olda Elec Term first mtge 1910 5 ½ 3-D 400,000 Dec 1 1915 guar prin and int. — c. Int. at Miss. Vall. Trust Co. St. Louis, trus. Bonds.—Of the 1st & ref. bonds of 1911, \$570,000 are reserved to retire underlying bonds; remaining bonds can be issued at not exceeding 80% of cost of extensions, enlargements and additions under certain restrictions. Subj. to call at 105 and int. on Jan. 1 1921 or any int. date thereafter, V. 92, D. 1110. No 8, ft., but bonds have a renewal fund of 2% per ann. of bonds out. The 1st & ref. mtge. of 1907 is limited under the terms of the 1st & ref. mtge. of 1907 is influed under the terms of the 1st & ref. mtge. of 1907 is influed under the terms of the 1st & ref. mtge. of 1907 is influed under the terms of the 1st & ref. mtge. of 1907 is influed under the terms of the 1st & ref. mtge. of 1908 is not see all on any int. day at 102 ½ and int. on 60 days' notice. They are guar., p. & 1, by Okahoma Ry. Co. V. 93, p. 796.

Dividends.—On pref., let div.—5%—pald Jan. 1909 and 114% quar.

Dividends.—On pret., 1st div.—5%—paid Jan, 1909 and 134% quar, are to and incl. Jan, 1912. None since to April 20 1912.

BARNINGS.—For year ending Nov. 30 1911, gross, \$656,695; net, \$206,246; Interest, \$150,000; surplus, \$56,246.

ROAD.—Operates 97 miles of track in Oklahoma City and suburbs, thel, interurban line to El Reno, 29 miles, placed in operation Dec. 3 1911. 92 passenger cars and 20 other cars. Is building an extension to Guthrie, of which 16 miles to Edmond is completed, and was placed in operation May 28 1911.

OFFICERS.—Pres., Anton H. Classen; V.-P., J. W. Shartel; V.-P. & Gen. Mgr., Geo, W. Knox; Seo., Chas. Hoopes; Treas., Henry M. Brauer-General offices, Oklahoma City.—V. 85, p. 922; V. 92, p. 323, 1033, 1110.

WESTERN NEW YORK & PENNSYLVANIA TRACTION CO.-A

WESTERN NEW YORK & PENNSYLVANIA TRACTION CO,—A trolley road.

ORGANIZATION.—Incorporated in New York and Pennsylvania on Nov. 16 1906, and is a consolidation of the Olean Street Ry, and the Rock City RR. the latter being a reorganization of the Olean Rock City & Bradford St. RR. Co has also been consolidated. Owns entire stock of Shinglehouse St. Ry. Franchises practically perpetual, except in city of Bradford, where rights expire in 1944.

On April 15 1910 up-State Pub. Serv. Com. authorized company to increase stock from \$2,000.000 to \$2,000.000 and classify shares as below. See V. 30, p. 1103. Of the \$600.000 new list preft. \$500.000 was exchanged for a like amount of refunding bonds.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common \$1,000.000 (\$100).

2d pref (5 % n-c), \$1,000.000

2d pref (6 % cum, \$600.000).

2d pref (6 % cum, \$600.000).

2d pref (5 % n-c), \$1,000.000

(\$100)

First and ref mige \$5,000,000 1906

\$2 J.J

\$2,000.000 July 1 1067

gold \$1,000 yold. c.* Int. at Equitable Trust Co., N. Y., Trustee. Olean Street Ry 1st mige 1899 5 g M.N. 176,000 Nov 1 1929

\$225,000 (\$1,000) gold. c.* Int. at Fidelity Trust Co., Buffalo, Trustee. Olean St Ry 1st exten mige 1901 5 g F.A. 110,000 Aug 1 1931

\$130,000 (\$1,000) gold. int. at Fidelity Trust Co., Buffalo, Trustee. Comot be called. ... c.* Sinking fund of \$2,000 commenced in 1905. Bonds.—Of the \$5,000.000 is & ref. bonds, \$300,000 are reserved for forfire liens. Additional bonds for extensions and additions at 85% of cost. Are subject to call at 110 and interest. See V. 91, p. 1162.

Slaking fund on Olean Street Ry, 1st mige, of 1899 became operative In Nov. 1901, \$4,000 being paid annually, \$49,000 bad been paid to Apr. 15 1912. Bonds cannot be called. A sinking fund on the 1st mige. extension bonds became operative Aug. 1 1903; \$20.000 had been paid into the fund Apr. 15 1912. In addition, the Shinglehouse RR., whose stock is owned. Bas \$54,000 5% bonds due in 1933, which have a sinking fund of \$1,000 yrly. Dividends.—On 1st pref. 3%

OMAHA, NEB.

OMAHA & COUNCIL BLUFFS SIREET RY.—A trolley road.

ORGANIZATION.—Incorporated in Nebraska. Owns lines formerly operated by Omaha Street Ry. Co.; leases the Omaha & Council Bluffs Ry. & Bridge Co. in Council Bluffs, Ia., until 1947, together with its bridge over Missouri River, rental being \$60,000 per annum, in addition to all fixed charges.

ROAD.—Owns 120 miles of track, being all the street railways in Omaha and South Omaha, Florence, Benson and Dundee, Neb. Also, by lease or stock control, receives the earnings of all street railways in Council Bluffs, Ia, (30 miles), including the Omaha & Council Bluffs botal operated or controlled 150 miles.

OFFICERS.—Pres., G. W. Wattles; V.-P., Frank T., Hamilton; 2d V.-P. & Gen. Mgr., W. A. Smith; Sec. & Treas., L. C. Nash; Asst. Gen. Mgr. R. A. Leussier.—V. 86, p. 169; V. 91, p. 791; V. 93, p. 45; V. 94, p. 351, 912.

1912.

(1) Omaha & Council Bluffs Railway & Bridge.

ORGANIZATION.—Incorp. In Iowa in 1902. An electric road. Is leased to the Omaha & Council Bluffs Street Ry. For terms of lease, see statement of the latter above. Owns entire capital stock of the Omaha Council Bluffs & Suburban Ry. and the Lake Manawa & Manhattan Beach Ry. The \$500,000 mortgage of the former company, made to the Royal Trust Co. of Chicago and Albert E. Johnson, as trustees, is all held by the Ry. & Bridge Co. Lake Manawa & Manhattan Beach has no funded debt. Franchisas run until 1946. On Nov. 6 1911 U. S. Supreme Court suspended, pending appeal, the order of the Inter-State Commerce Comm (V. 39, p. 1597), reducing the fare from Council Bluffs to Omaha from 15 to 10 cents V. 93, p. 1387, 940.

V. 93, p 1387, 940.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity Common \$1,500,000 (\$100) ...

Pref 4% cum from Feb 1 1907 ...

\$1,500,000 (\$100) ...

F.A 1,500,000 In 1911,4% ...

\$1,500,000 (\$100) ...

Interest at Central Trust Co., N. Y., Trustee.

Bonds.—Of the new 1st consolidated mage, for \$2,000,000, \$116,000 are held in treasury of the Omaha & Council Bluffs St. Ry, and included in amount outstanding above: the remaining \$271,000 is reserved for improvements. V. 80, p. 1234, 1281; V. 94, p. 1119. \$600,000 bonds of the Omaha Council Bluffs & Suburban Ry, are deposited as security for the O. & C. B. Ry, & Bridge consol 5s.

EARNINGS.—For cal. year 1911, gross, \$501,155; net, after taxes.

& C. B. Ry. & Bridge consol 53.
EARNINGS.—For cal. year 1911, gross, \$501,155; net, after taxes, \$297,847; Interest, \$83,803; balance, \$214,044.

ROAD.—Comprises 30 miles of track, including the trackage of Omaha Council Bluffs & Suburban Ry, and the Lake Manawa & Manhat Beach Ry, embracing the entire street railways of Council Bluffs owns bridge between Omaha and Council Bluffs over the Missouri River.

OFFICERS.—Pres., J. H. Millard; V.-P., Geo. F. Wright; Sec., C. T. ewart: Treas., E. E. Hart.—V. 89, p. 1597; V. 93, p. 940, 1387; V. 94,

NEBRASKA TRACTION & POWER CO.

Receivership.—On Nov. 2 1910 Judge Munger in the U. S. Circuit Court at Omaha appointed Arthur E. English (Pres. of road) receiver. There is said to be \$12,000 interest overdue and \$13,000 due for labor and material; V. 91, p. 1254. Receiver's certificates have been issued to complete the oad.

ORGANIZATION.—Incorporated in Nebraska Sept. 26 1908.

STOCKS AND RONDS—Date. Interest. Outstanding. Maturity.

Bonds.—Bonds are subject to call at 105 on or after Oct. 15 1918 and have a sinking fund of from 2 to 4% of caraings. Interest is payable at the Omaha National Bank.

ROAD.—Operates from So. Omaha to Papillion.

OFFICERS.—Pres., Arthur English; V.-P., Frank Koutsky; Sec. and Treas., F. A. Howard; Gen. Mgr., G. D. Rice.—V.89, p. 994; V.91, p. 1254

ONEONTA, N. Y.

OTSEGO & HERKIMER RR.—A trolley road.

ORGANIZATION.—Succeeded on July 10 1999 the Oneonta & Mohawk
Valley RR. V. 89, p. 411. Pub. Serv. Comm. granted a final order to
Issue securities, and in April 1912 details of mortgage were being perfected.

issue securities, and in April 1912 details of mortgage were being perfected. V. 92, p. 1636.

EARNINGS.—For year end. June 30 1911, gross, \$218,461; net. \$7,618, taxes, \$7 200; other deductions, \$9,179; deselt, \$8,761.

ROAD.—Operates 67,04 miles of track between Oneonta, Cooperstown, Richfield Springs and Mohawk, at which latter point it connects with the utica & Mohawk Valley Ry, for Utica, 13 miles. Total operated, 80,04 miles. Rails, 60 to 90 lbs.; 59 cars,

OFFICERS.—Pres., W. Boardman Reed; V.-P., W. B. Reed Jr.; Treas., W. C. Austin, Hartwick, N. Y.; Gen. Mgr., Jos. K. Choate, Hartwick, N. Y.—V. 92, p. 1636.

OSSINING, N. Y.

HUDSON RIVER & EASTERN TRACTION CO.

ORGANIZATION.—Incorporated in New York on Feb. 15 1906. On
May 23 1911 Pub. Serv. Comm. granted permission to build an extension
from Ossining through Briarcilif Manor, Pleasantville and Sherman Park
to White Plains, 17 miles, 3 miles in Ossining are in operation. On Dec.
27 1911 Pub Serv. Comm. auth. \$806,000 additional bonds to complete
extension to White Plains. V. 94, p. 68. Up to April 1912 none of these
was outstanding.

and lot.

EARNINGS.—For calendar year 1911, gross, \$29,191.

OFFICERS.—Pres., O. G. Bennett, New York; Sec., J. A. Byrne, 14
Wall St., N. Y.; Treas. & Gen. Mgr., W. L. Stratton, Ossining, N. Y.—
V. 94, p. 58.

OTTUMWA, IOWA.

amount quarterly since to and including Apr. 1912.

EARNINGS.—For year ending Dec. 31 1911, gross, \$284,781; net, after taxes, \$131,466; int., \$64,464; pref. div., \$29,057; surplus, \$37,945.

ROAD.—Operates 11½ miles of trolley road in city of Ottumwa, Iowa. Weight of rails, 60-lb. T. Standard gauge. Also does municipal, commercial and residence electric-lighting (including 125 miles of pole line, carrying 200 miles of wire); supplies electric power for stationary motors, &c., and operates a system of steam heating, with 3½ miles of mains.

OFFICERS.—Pres. Arthur S. Hucy; Sec., R. J. Graf; Gen. Mgr., C. E. Fahrney; Mgrs., H. M. Byliesby & Co., Chic.—V. 82, p. 1269; V. 89, p. 994.

OWENSBORO, KY.

OWENSBORO CITY RAILROAD.—A trolley road.

In May 1910 a syndicate composed of the principal stockholders of Evansville Rys. Co. purchased control and re-unanced the company. An extendon down the Ohlo River is contemplated. V. 90, p. 1364.

ORGANIZATION.—Chartered in 1886. Franchise runs till 1936 and
gives exclusive rights to operate street railway in said city.

STOCK AND BONDS.— Date: Inferent Content of the Angles of the Content of the Content

Tives exclusive rights to operate street railway in said city.

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

Common. 875.000 (par \$50)

Ist mtge, \$200.000, gold | 1902 5 g J-J 200.000 Jan 1 1932 (\$1,000), c&r. not red. | Interest at Louisville Trust Co., Trustee. | Interest at Louisville Trust Co., Trustee. | Interest at Louisville Trust Co., Trustee. | Common Stage, \$200.000 | 1910 6 M-N 174.000 May 1 1933 | Amer. Tr. & Sav. Co., Evansv., Ind., trustee EARNINGS.—For cal. year 1911, gross, \$71.551° net, \$19.889. In 1910, gross, \$64,479; net. \$13,260.

ROAD.—Owns 15 miles of street railway in Owensboro and suburbs; 56 and 70-th. rail; 25 motor cars. double G. E. 800; 5 trailers; 25 10-ton coal cars. Power house 600 k.w. capacity.

OFFICERS.—Pres. W. A. Koch. Evansville, Ind.; V.-P., Albert W. Funkhouser; Sec., C. H. Hattin, Evansville, Ind.; Treas., C. C. Watkins, Owensboro, Gen. Mgr., W. A. Carson, Evansville, Ind.; Supt., G. R. Millican, Owensboro.—V. 79, p. 270; V. 84, p. 340; V. 90, p. 1364.

PADUCAH, KY. PADUCAH, KY.

**EARNINGS.—Of combined cos, for 12 mos, end. Dec. 31 1911, gross. \$265,296; net. \$118,600; lnr. & taxes, \$85,188; s. f., \$10,023; sur., \$23,379. ROAD.—Embraces 19.1 miles of track; \$5 to 60-lb, rall; standard gauge.

OFFICERS.—Pres., Frederick P. Royce; V.-Ps., Joseph L. Friedman, Paducah, and Dwight P. Robinson, Boston; Sec., Chester N. Clark; Treas., Hency B. Sawyer; Gen. Mgrs., Stone & Webster Mgt. Assn., Boston.— V, 83, p. 1229.

PARKERSBURG, W. VA.

PARKERSBURG MARIETTA & INTERURBAN RY.—A trolley road
OBGANIZATION.—Consolidation of the Parkersburg & Interurban Ry.,
the Parkersburg Gas, Elec. Lt. & St. Ry. Co. and the Marietta Elec. Co.
In 1910 increased authorized stock from \$440,000 to \$1,000,000. V. 90,
0. 447.

OFFICERS.—Pres., S. D. Camden; Sec., W. W. Van Winkle; Treas., J. N. Tabb.—V 77, p. 1747; V. 30, p. 447.

Bonds.—No ainking rund and bonds are not subject to call.

EARNINGS.—For calendar year 1911, gross, \$74,158; net, \$19,945;
Interest, &c., \$17,500; surplus, \$2,443.

ROAD.—Operates 9.7 miles in Pascagoula, Scranton. East Side and
Moss Point. Standard gauge. 50-1b. rail.

OFFICERS.—Pres., S. A. Culbertson, Louisville; V.-P. and Gen. Mgr.,
S. S. Bush, Louisville; Sec., J. D. Winston; Treas., Columbia Trust Co.,
Louisville; Supt., R. A. Bowers, Pascagoula, -V. 82, p. 569.

PATCHOGUE, LONG ISLAND, N. Y.
SOUTH SHORE TRACTION.—A trolley road.

Receivership —On Dec. 31 1910 and Jan. 20 1911, respectively, Paul T.
Brady (V.-P. of co.) and Willard V. King were appointed receivers of both
the South Shore Trac. Co. and the Babylon RR. Co. (subsidiary to South
Shore Trac.) for the purpose of preserving the assets of the companies pending reorganization. V. 92, p. 60, 259. In Apr. 1912 was planning a
reorganization.

OFFICERS.—Pres., Jas. T. Wood; V.-P., Paul T Brady; Sec., Arthur C. Hume; Treas.
; all of New York. New York office, Times Bidg.—V. 88, p. 1198, 1501; V. 89, p. 226, 1349; V. 90, p. 54; V. 92, p. 60, 120.

SUFFOLK TRACTION CO.

ORGANIZATION.—Incorp. June 27 1906 in N. Y. Is to construct an electric road on Long Island about 23 miles in length, extending from Great South Bay at Patchogne to the Sound at Port Jefferson, and from the town of Islip along the south shore to the village of Brookhaven, with trackage rights of about 3 midhitonal miles in the town of Islip to the village of Sayville. One-half road will be owned in fee: remainder will be constructed on public Bighways. Franchises perpetual.

The Suffolk Syndleate (see "Elec. Ry. Sec." of Jan. 27 1912), which was originally to construct road, has been released from its contract, and road is being built and equipped by subscription managers.

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

being built and equipped by subscription managers.

STOCK AND BONDS— Date, Interest, Outstanding, Maturity.
Stock \$500,000 (\$100) See text See text Fully 1 1957
First mortgage (see text) Long Island Loan & Trust Co., Trustee.

Stock and Bonds.—All the stock and bond issues excepting \$60,000 each of stock and bonds (paid to Sunfolk Syndicate) are reserved to deliver to subscription managers at \$20,000 per mile. The 1st M. was originally for \$1,200,000 auth. bonds but was subsequently reduced to \$500,000.

V. 94, p. 983.

N. 94, p. 953.
ROAD.—Is constructing along south shore from Sayville to Patchogue and from Port Jefferson north to Patchogue. About 8 miles completed and 75% of grading and clearing misshed.
OFFICERS.—Pres., Thos. L. Hughes; Sec. & Treas., John H. Bennington.—V, 87, p. 1239; V. 94, p. 983.

PATTON, PA.

NORTHERN CAMBRIA STREET RY. CO. ORGANIZATION.-Incorporated Oct. 8 1901 in Pennsylvania.

ROAD.—Operates 13 miles between Patton, Barnesboro and Carroll town. Standard gauge, 70 lb. T and girder rails.

OFFICERS.—Pres., W. H. Denlinger: V.-P., R. Peale: Sec., Jas. B Allport: Treas., H. F. Bigier: Gen. Mgr., J. L. MoNells.

PEEKSKILL, N. Y.

PEEKSKILL LIGHTING & RAILROAD.

ROAD.—Owns and operates 10.64 miles of track in Peckakill and to Lake Mobegan and Verplanck's Point, with branch to State Camp.

OFFICERS.—Pres. F. A. Stratton, Mt. Vernon; V.-P., Stuart Wilder, Ossining, Sec., Dr. B. W. Stillwell; Treas., R. A. Carter; Asst. Treas., O. G. Bennett, Ossining. General office, Peckskill, N. Y.—V. 85. p. 103.

PUTNAM & WESTCHESTER TRACTION CO.

ORGANIZATION.—Incorporated in New York in July 1906. Stock authorized and issued, \$75,000; par, \$100. First mtge., auth. \$200,000, outstanding \$71,000, gold (c*), 5% J-J, due July 1 1937; Int. at Kulcker-booker Trust Co., trustee. Subject to call at 103 and int. Road, 4 miles, from Feekskill to Oregon, Putnam County. Pres. & Asst. Treas., O. G. Bennett; V-P., W. L. Stration; Sec. & Treas., H. D. Swain.

PEN ARGYL, PA.

PEN ARGYL, PA.

SLATE BELT ELECTRIC STREET RV.—A trolley road.

ORGANIZATION.—Incorporated in Pennsylvania on Feb. 14 1899.
Was formerly leased to the Lebigh Valley Traction Co., but lease canceled on May 10 1904, owing to default in payment of rental.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$360,000 (\$50) 5360,000 [50] 5360,00

OFFICERS.—Pres., C. H. Latta, Bethlehem, Pa.; V.-P., Dr. J. C. Keller; Sec. & Treas., G. A. Schneebell; Gen. Mgr., L. H. Mountney.

PENSACOLA, FLA.

PENSACOLA ELECTRIC CO.

ORGANIZATION.—Incorporated in Maine on July 8 1906, and is successor to the Pensacola Electric Terminal Co. Owns practically the entire stock and the entire bonds of the Escambla County Elec. Lt. & Pow. Co. Does all the street railway and electric lighting and power business of Pensacola. Railway franchise expires in 1933; lighting franchise perpetual.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common \$1,050,000 (\$100).——\$800,000

Pref. \$500.000(\$100) 6% cum.—\$1066 5 g.F.A.

Int. at Old Colony Trust Co., Bost., Trustee.

Conv. notes \$250,000 gold.—[1906 5 g.F.A.

[Int. at Old Colony Trust Co., Bost., Trustee.

Stock.—The pref. stock is redeemable at 115. \$250,000 common is held for conversion of conv. notes.

Bonds.—\$505,000 are reserved for additions and improvements at 80% of cost. A stating fund of 1% per annum of bonds outstanding began Dec. 1 1907; first 5 payments may be waived, but becomes a fixed enarge on Dec. 1 1912. Bonds subject to call as a whole at any time at 105 and interest, and in part for sinking fund only. V. 83, p. 156. Conv. notes are callable as a whole at 109 and int. on any int. date after Meh 1 1913 on 60 days notice. They are conv. at option of holder into com. stock at par V. 91. p. 1763.

Dieidends.—First div., of 3%, was paid on pref. June 1 1907 and 3% was paid Dec. 2 1907. In 1908 June dividend passed because of strike on company's lines. None after that to Dec. 1909, when divs. were resumed and 3% regular and 3% extra. paying up all accumulations; June 1910 3% regular and 3% extra. paying up all accumulations: Dec., 3%. In 1911, 6%. In 1912, June, 3%.

EARNINGS.—For 12 mos. ending Dec. 31 1911, gross, \$286,715; net, \$117,160; int. and taxes, \$70,212; sk. fd., \$1,131; divs., \$18,000; surp., \$27.817.

ROAD.—Operates 20.8 miles of track; standard gauge; 50 and 60-lb., rall; 34 motor and 7 trail passenger cars and 8 other cars.

\$27,817.
ROAD,—Operates 20.8 miles of track; standard gauge; 50 and 60-lb, rail; 34 motor and 7 trail passenger cars and 8 other cars.
OFFICERS.—Pres., Geo. J. Baldwin, Savannah; V.-P., Charles F.
Wallace and Harry H. Hunt; Sec., Alvah K. Todd; Treas., Henry B. Saw-yer; Managers, Stone & Webster Mgt. Assu., Boston, Mass.—V. 89, p. 1142; V. 90, p. 503; V. 91, p. 1711, 1769; V. 93, p. 1535.

PEORIA, ILL.

PEORIA RAILWAY TERMINAL CO .- For statement of this company

PETALUMA, CAL.

OFFICERS.—Pres. and Mgr., E. M. Van Frank: V.-P., John A. McNear, c. and Treas., Thos. Archer. V. 81, p. 508, 614.

PHILADELPHIA, PA.

PHILADELPHIA, PA.

AMERICAN RAILWAYS CO.

ORGANIZATION.—The American Railways Co. was incorporated under laws of New Jersey in 1900 as a consolidation of the former American Railways Co. and the United States Electric Ry. & Lt. Co., which latter had only \$1,000 of outstanding stock. In Dec. 1905 purchased a controlling interest in the Scranton Ry. Co., paying par (\$500 for both common and preferred stock. V. \$1, p. 1867.

In John St. Co., paying par (\$500 for both common and preferred stock. V. \$1, p. 1867.

In Jan, 1910 acquired control of the Johnstown Pass, Ry., the Lynchburg Traction & Light Co. (V. \$8, p. 1595; V. 90, p. 235).

In Jan, 1910 acquired control of the Johnstown Pass, Ry., the Lynchburg Traction & Light Co. (v. \$8, p. 1595; V. 90, p. 255; V. 90, p. 255).

During year 1909-10 the Du Page Construction Co. of Illinois was dissolved and its assets teonsisting of all the stock and bonds of the Chicago & Joilet Electric Ry. and the Chicago & Desplaines Valley Electric Ry.) taken over by American Railways Co. The Peaktand Corporation was formed during 1909-10 with \$50,000 stock (all owned by American Railways Co. The Peaktand Corporation was formed during 1909-10 with \$50,000 stock (all owned by American Rays.) to acquire and own real estate in vicinity of Lynchburg.

In 1909 acquired about \$1,700 perty and issued its 44%, cony, bonds in endeavor to reorganize the \$8, p. 503), but in Dec. 1910 allowed bond of \$500 44ss. The offer was accepted by all but a trilling amount of the bonds. V. 91, p. 1445, 1511, 1573, 1710.

In Aus. 1911 arrangements were completed for the seculation of the bonds. V. 91, p. 1445, 1511, 1573, 1710.

In Aus. 1911 arrangements were completed for the seculation of the bonds. V. 91, p. 1445, 1511, 1573, 1710.

Some and for extensions and improvements. V. 92, p. 1435; V. 93, p. 468.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Common \$25,000,000 (\$500.) and 100 (\$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,

CONTROLLED.—The following is a list of the securities owned by the American Rallways Co.

TEMPORE THURSDAY TO	Owned by	Book
Out	standing, Am. R. Co	
	,500,000 \$1,500,000	
Consol M, 4368_ 3	500,000 200,000	
	,500,000 15,000	
	,000,000 200,000	
Ashland Elec. Lt., Ht. & Power stock.	32,000 32,000	
Bridgeton Electric Co. stock	25,000 25,000	17,270
	500,000 500,000	459,364
Bridgeton & Miliville (N.J) Trac.Co.stock,	800,000 300,000	
Carbondale Ry. gen. mtge. 5s.	300,000 2,300,000	
	,600,000 1,600,000	
	100,000 1,100,000	
	,000,000 1,000,000	
	er. No. 3 (2,500 sh.	
		94,166
Consolidated Light & Ry, stock	50,000 50,000	
Dellwood Park Co. stock	150,000 150,000 10,000 10,000	
Franklin Real Estate Co. stock	500 500	
Ironton Electric Co. stock		
Lynchburg Trac. & Light/Stock	750,000 750,000	
Consol, M. 58	250,000 140,000	
	,000,000 1,961,475	
	,500,000 2,500,000	2,734,228
	,000,000 975,000	
	,039,900 1,998,450	
	,500,000 1,499,250	
Springfield, O., Ry, Co First M. 6s	500,000 500,000	
	,000,000 994,400	
The Peakland Corporation (50% paid)	50,000 50,000	48,280
Treas. Report for 12 Mos. end. June 30-Rej	port for 1910-11 in V.	93. p. 938.
1910-11,	1909-10. 1908-09	
Gross Income, all sources \$810,414	\$693,678 \$527,114	
Interest, taxes, &c 387,926	340,384 216,387	
anterest toward designations doubles	national Explana	
Net Income\$422,488	\$353,294 \$310,729	5327,113
Dividends (6%) 381,788	342,073 305,706	
Surplus \$40,700	\$11,221 \$5,023	\$21,407
A Wind of the same	10 May 10	

DIVIDENDS.—First dividend on American Railways Co. stock, 1st Dec. 1900, and regular quarterly payments since then, but rate facrease to 114 % Dec. 1901, and then to 115 % Dec. 1902, which rate has been continued up to and including March 1912.

CONTROLLED COMPANIES of the American Railways Co. for year ending June 30 1011. The companies controlled (without the Johnstown Traction Co.) carned combined gross, \$4,049,188, against \$3,805,424 in 1909-10; passengers carried in 1910-11, 86,675,437, against 76,572,106 in 1909-10.

ROAD.—Total track, 415.4 miles: 784 cars. Also owns about 316 acres and for parks in Altoona, Dayton, Springfield, Bridgeton, Joliet, Lynch-burg and Roanoke.

Durg and Roanoke.
OFFICERS of American Rallways Co.: Pres., J. J. Sullivan; 1st V.-P.,
W. F. Harrity; 2d V.-P., C. L. S. Tingley; See, and Treas., Waiter W. Perkins; Asst. Sec., Treas. and Comp., Frank J. Pryor Jr.; Counsel, H. B. Gill;
Gen. Mgr., H. J. Crowley. General offices, 904 to 913 Witherspoon Bidg.,
1321 Wainut St., Phila.—V. 88, p. 293, 503; V. 89, p. 720, 844, 1505; V. 90,
p. 165, 235, 371; V. 91, p. 716, 789, 1445, 1511, 1573, 1710; V. 92, p. 1242,
1435; V. 93, p. 162, 468, 526, 795, 938, 1385, 1784; V. 94, p. 696.

(1) Bridgeton & Millville Traction .- Trolley.

ORGANIZATION.—Chartered in New Jersey as successor May 3 1897 to the South Jersey Traction Co., sold in forcelosure. Company owns two toll roads besides the troiley road. Franchise is perpetual.

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

Stock, \$500,000 (\$50)

First mige \$500,000, gold, gold, guar (\$1,000 and \$500), interest at Equitable Trust Co., Philadel-(cannot be called).....ec)

Bonds.—For form of guaranty by American Railways Co. see V. 71, p. 491. The bonds were listed on the Philadelphia Stock Exchange in Feb. 1901. The following are deposited as security under the mortgage: 1,000 shares of the stock of the Bridgeton Rapid Transit Co. 377 "Bridgeton & Milville Turnpike Co. \$250,000 (entire Issue) 5 % gold bonds of the Bridgeton Electric Co.

ROAD.—Bridgeton to Miliville, 11 miles; Bridgeton to Cedarville, 84 miles; Bridgeton, local, 54 miles; also an extension from Cedarville to Port Norris, 1234 miles. Total, 38 miles.

OFFICERS.—Pres., J. J. Sullivan; V.-P., H. J. Crowley; Sec. and Treas., C. L. S. Tingley; Gen. Mgr., B. F. Hires.—V. 72, p. 282.

Port Nords, 12 % miles. Total, 38 miles.

OFFICERS—Pres., J. J. Sullivan; V.-P., H. J. Crowley; Sec. and Treas, C. L. S. Tingley; Gen. Mgr., B. F. Hires.—V. 72, p. 282.

(2) Bridgeton Electric Co.—Acquired in 1899 by American Rallways Co. ORGANIZATION.—Chartered in New Jersey Dec. 2 1895. Supplies light and power in Bridgeton, Cedarville, Newport, Fairton, Dividing Creek and Port Nords, N. J. Stock, \$25,000. Bonds, \$250,000 first mortgage 5% gold bonds, \$1,000 each, dated July 1 1900, due July 1 1930, interest J. & J. at office of the company; Real Estate Title Insurance & Trust Co., Philadelphia, Trustee. Whole Issue is piedged with the trustee of the mortgage of the Bridgeton & Miliville Traction. This was done so as to bring the two properties (which are practically one) under the one mortge.

(3) Chicago & Desplaines Valley Electric Ry.

ORGANIZATION.—Incorporated in 1901 as a consolidation of the Chic. & Desplaines Valley Elec. Ry. and the Desplaines Valley Elec. Ry. The American Rallways owns the entire capital stock, of which \$1,000,000 is pladged under the mtge. of the Chicago & Joliet Elec. Ry., and also owns the entre \$1,000,000 bonds, the whole amount being pledged.

SFOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,100,000.

First mortgage, \$1,000,000 f 1901 5 M-N 1,000,000 May 1 1031 (\$1,000), gold.—e*1Int. at Illinois Tr. & Sav. Bk., Chic., Trustee Ronds.—The full issue of the first mortgage bonds has been deposited as collateral security under the bonds of the Chicago & Joliet Electric Ry. ROAD.—Extends from the Will County line, where it Joins the Chicago & Joliet Electric Ry. To the first mortgage and Archer Ave. Total, 41 miles. Branch from Summit to Lyons. The through route Chicago & Joliet Electric Ry., 13, 18, 18 lackhall.—V. 73, p. 183.

(4) Chicago & Joliet Electric Ry.—Trolley.

ORGANIZATION.—Incorporated as a consolidation of the Chicago & Joliet Rapid Transit Co., the Joliet Street Ry. and the Joliet RR. Is operated by power purchased 63 acres of land near Joliet, which

EARNINGS,—For year end. Apr. 30 1911, gross, \$485,771; not, after xes, \$113,351.

ROAD.—Extends from Jollet to the Will County line, where it connects with the Chicago & Despiaines Valley Electric Ry, for Chicago. Has 41 miles of track. Line between Jollet and Chicago was formally opened Sept. 25 1901

OFFICERS.—Pres., J. J. Sullivan; V. P., H. J. Crowley; Sec. and reas., C. L. S. Tingley; Gen. Mgr., J. R. Blackhall.—V. 73, p. 183, 722.

(5) People's Railway (Dayton),—A trolley road. Acquired in 1899 by the American Railways Co.

OFFICERS.—Pres., John A. McMahon, Dayton; V. P., H. J. Crowley; Philadelphia; Sec. and Treas., C. L. S. Tingley, Philadelphia; Asst. Sec., Eugene Wuichet, Dayton; Gen. Mgr., Geo. C. Towle.—V. 86, p. 1530.

OFFICERS.—Pres., Oscar T. Martin; V.-P., H. J. Crowley; Sec. and reas., C. L. S. Tingley; Gen. Mgr., Geo. C. Towle.—V. 69, p. 439.

OFFICERS.—Pres., Oscar T. Martin; V.-P., H. J. Crowley; Sec. and Treas., C. L. S. Tingley; Gen. Mgr., Geo. C. Towle.—V. 69. p. 439.

(7) Altoona & Logan Valley Electric Ry.—Trolley.

ORGANIZATION.—Incorporated in Pennsylvania Aug. 5 1903. Owns the entire \$45,000 stock of the Lakemont Fark Co., 130 558,000 of the 559,000 stock of the Home Electric Light & Steam Heating Co. of Tyrone (into which the Blair Electric Co. Incorporated in 1908 to do a lightling business, having perpetual franchise and 10-year contract to light town of Bellwood, was merged in 1910-11) and leases that company for 99 years from July 1 1903; \$35,000 of this stock is deposited as additional security for the consolidated mortgage. In Aug. 1903 absorbed by consolidation the City Passenger Ry, and the Tyrone Electric Ry, (previously owned) and increased its capital stock from \$500,000 to \$1,500,000. V. 77, p. 1745. In 1912 acquired the Logan Light & Pow. Co. of Tyrone, and operates same in conjunction with the Home Elect. Lt. & Steam Hig. Co. V. 94, p. 996. The American Raiways Co. owns entire stock Altoona & Logan Valley Electric Ry, and \$200,000 consolidated mortgage bonds.

STOCK AND BONDS— Date. Interest. Outstanding Last die. &c. Stock, \$1,500,000 (\$50).———\$1,500,000 in 707-03,1% Consol mige \$4,000,000 guar by Interest at Equitable Trust Co., Philadelphia American Rys Co.——o&r Trustee.

Of the new \$4,000,000 mortgage bonds, \$500,000 are reserved for extensions. These bonds are guaranteed, principal and interest, by endorsement by American Rys. Co. No sink fund and not subject to call.

Dieldends.—In 1896 paid 2 ½ %; in 1896-97, 2 ½ %; in 1897-98, 1898-99, 1899-00, none; in 1904-05. 5, 7%; 1905-06, 6%; in 1901-02, fo. 5%; in 1902-05, 5, 5%; 1905-06, 6%; in 1902-05, 7, 5%; 1905-06, 6%; in 1902-07, 5, 5%; 1905-06, 6%; in 1902-07, 5, 5%; 1902-08, 14%.

EARNINGS.—For year ending June 30 1009, gross, \$452,295; net, \$179,107.

\$179,107.

ROAD.—Operates 49.91 miles of track, connecting Altoona, Bellwood, Hollidaysburg and Tyrone. Gauge, 5 ft. 3 in. Operates 103 cars.

OFFICERS.—Pres., J. J. Sullivan; V.-P., H. J. Crowley; Sec. and Treas., C. L. S. Tingley; Gen. Mgr., S. S. Crane.—V. 79, p. 680; V. 80, p. 649, 710, 2436, 2619; V. 82, p. 333, 391, 803; V. 94, p. 966.

(8) Scranton Railway.—A trolley road.
American Railways owns a majority of the stock.

American Railways,—A tioney road.

American Railways owns a majority of the stock.

ORGANIZATION.—On Jan. 1 1897 assumed all the assets and liabilities of the Scranton Traction Co., &c. V. 63, p. 1064; V. 64, p. 85.

The company owns all the stock of the Lackawanna Valley Trac. Co., Scranton & Carbondale Trac, Mt. Vernon Elec, St. Ry, and practically all of the stock of the Scranton & Plitston Trac.; also \$25,000 of the \$100,000 (Increased Feb. 1910 to \$250,000, V. 90, p. 448) stock of the Scranton Dunmore & Moosic Lake RR. Co., having \$100,000 & due Jan. 1933, \$114,000 of the \$115,000 bonds of the Lackawanna Valley Trac. Co. and \$50,000 of the \$355,500 bonds of the Scranton & Plitston Trac. Co. In 1910 Scranton Ry, took a perpetual lease of the Scranton Trac. Co. In 1910 Scranton Ry, took a perpetual lease of the Scranton Dunmore & Moosic Lake RR. (9-miles steam road) and changed to electricity; V. 90, p. 371. In 1910 consolidated with Scran & Carb. Trac, and the Scranton & Plitston Traction. The latter company owned the entire stock of the Stark Land Co. and the Pittston Suburban Pass, Ry, (a consolidation of the Plitston Jenkins & Avoca Street Ry.; the old Pittston Suburban Passenger Ry, and the Lackawanna Street Ry). V. 90, p. 1044.

Franchises perpetual.

bonds, \$115.000. Operated by Scranton Ry., which owns all the stock and \$113.000 of the bonds. Owns the entire stock of the Olyphant & Winton Trac. St. Ry., the Mt. Vern. El. St. Ry. and the Olyph. Sub. Trac. Co.

(9) Lyachburg Traction & Light Co., Prolley.

In 1910 American Rallways acquired control. V. 90, p. 167, 235.

ORGANIZATION.—Incorporated in Virginia, and is a consolidation on May I 1901 of the Lynchburg Electric Rallway & Light, the Lynchburg & Rivermont Street Ry. (franchise perpetual), the Lynchburg Gas Co. and the Lynchburg Water Co., and comprises all the street rallways, gas works and electric light plants of Lynchburg and hydraulic power development at Reusens. Va.; also owns all the stock of the Lynchburg Water Power Co., and has assumed the \$500,000 ist mige. \$5, bonds of that company.

In 1907 authorized stock was increased from \$750,000 to \$1,000,000, to provide for the convertible feature of new bonds, but these bonds have since been retired, none having been converted.

American Rallways owns entire capital stock and \$140,000 of Lynchburg Traction & Light consolidated mortgage bonds.

STOCK AND HONDS— Date. Interest. Outstanding. Maturity Stock, \$1,000,000 (550) July 100,000 (550) July

Bonds.—\$750,000 bonds are reserved to retire a like amount of bonds of the Roanoke Ry, & Elec. Co. The remaining \$8,000,000 are reserved for additions and extensions at not exceeding \$8% of cost. Bonds are fubject to call on any interest day at 105 and interest. Sinking fund of 1% so outstanding bonds, payable Feb. 1 1919 to 1928; 1)4% thereafter.—V. 94, p. 383.

for additions and extensions at not exceeding 63% of cost. Bonds are fublect to call on any interest day at 105 and interest. Sinking fund of 1% 80 outstanding bonds, payable Feb. 1 1919 to 1928; 1½% thereafter.—V. 94, p. 983.

EARNINGS.—For 6 mos. end. Dec. 31 1911, gross, \$259,219; net, \$128,-094; int. and taxes, \$57,704; surplus, \$70,390.

Ia) Roanoke Railway & Electric,—A trolley road with electric light and power department.

ORGANIZATION.—The Roanoke Street Ry. and the Roanoke Electric Light & Power were both sold at foreclosure Aug., 1 1899. The present company was incorporated in Virginia. Franchises expire in 1935 and some perpetual. Does all lighting and railway business in and about Roanoke, Salem and Vinton. Owns 250 shares of Roanoke Trac. & Light Co. stock.

STOCK AND BONDS— Date. Interest, Outstanding. Maturity Stock, \$500,000 (\$100).

J.D. \$500,000 (\$100).

J.D. \$500,000 Dec. 1 1949 (\$1,000) sinking fund.—— [Int. at Mercantile Tr. & Dep. Co., Balt., Trist consolidated mortgage.] 1903 5 g J-D 66,000 Dec. 1 1949 (\$1,000) sinking fund.—— [Int. at Mercantile Tr. & Dep. Co., Balt., Trist consolidated mortgage.] 1903 5 g F-A 66,000 Dec. 1 1953 \$750,000 (\$1,000) g s f...c* lint. at Real Estate Trust Co., Phila, Trustee. Bonds.—Sufficient consol. bonds are reserved to retire 1st mtge. bonds. Sinking fund on Feb. 1 1910 annually to Feb., 1 1920 1% of outstanding bonds and thereafter 14%%; in 1905, 5%%; in 1906, 8%; in 1907, June, 3%; Dec., 3%; none since.

ROAD.—Operates in Roanoke; also extensions to Salem and Vintors.

ROAD.—Operates in Roanoke; also extensions to Salem and Vinton, Va.; total, 27½ miles of track. About 35 passenger cars, 6 other cars, 50, 50 and 72-b. rail. Also owns park and theatre.—V. 86, p. 1530; V. 87, p. 481, 1089, 1160; V. 88, p. 376; V. 90, p. 168.

PHILADELPHIA & WEST CHESTER TRACTION.—A trolley road.
The Fastern Securities Co. has acquired control.
ORGANIZATION.—Chartered in Pennsylvania on April 24 1895. Muolder of the Phila. &
West Chester Turnpike Road Co., which in turn controlled the Delaware
County Passenger RR. Also controls the Phila. Castle Rock & West Ches-

ter Passenger Ry. Co. In Jan. 1902 leased the Ardmore & Lianerch St. Ry., a line between the points named, \$1-3 miles; it has no bonds or other debt. Rental is 5% on the outstanding stock (\$400,000 auth., \$293,850 outstanding) and payment of taxes and organization expenses. Leases the Philadelphia & Garrettford St. Ry. (which it also controls) at 5% on stock and interest on bonds.

In Jan. 1912 increased authorized stock from \$1,000,000 to \$1,400,000.

PHILADELPHIA RAPID TRANSIT .- Controlled by the Stotesbury

6 ft. 23/5 int. 26.5 do and 70-10-17 rall. 39 cass.
UPEFORISHYPOSA A, Gerrist Boyler, Chiladhers, 10-Acade Bildg.;
Phila.—V. 81, p. 277, 1031; V. 84, p. 1552; V. 83, p. 302;
Phila.—V. 81, p. 277, 1031; V. 84, p. 1552; V. 83, p. 302;
Phila.—V. 81, p. 277, 1031; V. 84, p. 1552; V. 83, p. 302;
Phila.—V. 81, p. 277, 1031; V. 84, p. 1552; V. 83, p. 302;
Incorporated in Pennsylvania on May 1 1002 to take over under Jease the Union Traction Co. for 000 years from July 1 1002, and to require and hold flow). The Rapid Transit Oo. acquired minerous franchises for new roads obsidized by the Mack-Vocroierer syndicate in 1001. In June 1003 the March Co. acquired minerous franchises for new roads obsidized by the Mack-Vocroierer syndicate in 1001. In June 1003 the March Co. acquired minerous franchises for new roads obsidized by the Mack-Vocroierer syndicate in 1001. In June 1003 the March Co. acquired minerous franchises for new roads obsidized by the Mack-Vocroierer syndicate in 1001. In June 1003 the March Co. acquired minerous franchises for new roads obsidized by the Mack-Vocroierer syndicate in 1001. In June 1003 the March Co. acquired minerous franchises of 1901 and 1003. And the whole matter of the company's franchises of 1901 and 1003. And the whole matter of the company's franchises of 1901 and 1003. And the whole matter of the company's franchises of 1901 and 1003. And the whole matter of the company's franchises of 1901 and 1003. And the whole matter of the company's franchises of 1901 and 1003. And the whole matter of the company's franchises of 1901 and 1003. And the whole matter of the company's franchises of 1901 and 1003. And the whole matter of the company's franchises of 1901 and 1003 and

iow Grove, running or least of the policy of

Due lessee June 30 1911. S25 paid.

Due lessee June 30 1911. S50, 400

ROAD.—Operates about 39 miles of track.

(3) Philadelphia & Willow Grove Street Ry. Co.

ORGANIZATION.—Is a consolidation in 1904 of the Phila. & Willow Grove Street Ry. and the Glenside & Willow Grove Street Ry. Entire stock is owned by the Phila. Rapid Transit Co., which guarantees the bonds, prin. & int., by endorsement. See guar V. 79, p. 304.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$1,000,000

Ist mige \$1,000,000 guar gold 1004 444 g.J.J 1,000,000 July 1 1934 (\$1,000). C* [int. at Land Title & Tr. Co., Phila., Trustee. Bonds.—Bonds are subject to call on any interest date at 105 and interest apon 30 daya* notice. A sinking fund begins after 5 years; of \$10,000 per snuum for rive years, \$15,000 per annum for following 5 years, and \$20,000 per annum for the ensuing 15 years. See V. 79, p. 904.

ROAD.—Operates a double-track road from intersection of Weaver St. or Cherry Lane with Montgomery County line to Willow Grove Park. Total, 17 miles of track.—V. 79, p. 904, V. 81, p. 32.

(4) Darby & Yeadon Street Rail way.

tai, 17 miles of track.—V. 79, p. 904, V. 81, p. 32.

(4) Darby & Yeadon Street Railway.

(BGANIZATION.—Entire stock (\$5,000) is owned by the Philadelphia Rapid Transit Co.

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

Stock all owned by Phila. Rapid Transit Co.

1st mige \$200,000 gold guar 1904 41/5 g.J.D. \$200,000 Dec 1 1034 (\$1,000).

(\$1,000) — STOCK AND STOCK STOC

35 miles.
(5) Chester & Philadelphia Railway.
Is operated by the Phila. R. T. under 30-yr, fagreement dated Feb. 14 '11.
ORGANIZATION.—Incorp. in Penn. on June 29 1910 as successor to the Phila. & Chester Ry., sold at foreclosure (V. 92., p. 1234). In consideration of an agreement to operate the line the Phila. Rap Trans. received 51% of Chester & Phila. stock. The Chester & Phila. receives 35% and Rap. Transis 65% of gross earnings, for which the Itap. Trans. assumes all costs of operation. The 35% to be applied to int. on bonds and divs. on stock.

Bonds.—Red. on any int. date after July I 1915 at 105 and int. V. 92,

Bonds.—Red. on any int. date after July I 1915 at 105 and int. V. 92, p. 1310.

BOAD.—Runs from Philadelphia to Chester.
OFFICERS.—V.-P.&Treas., I.H.Silverman, Phila.—V.92, p. 1243, 1310.

UNION TRACTION.—A trolley road.
Lease.—The Union Traction Co. has been leased for 999 years from July 1 1902 to the Philadelphia Rapid Transit Co. Lease rental (payable in gold) is 390,000 per annum (equal to 3% on the face value of the 330,000,000 stock) for the first two years, \$1,200,000 per annum (equal to 4% on stock) for the next two years, \$1,500,000 per annum (equal to 6% on stock) for the next two years, \$1,500,000 per annum (equal to 6% on stock) for the next two years and \$1,800,000 per annum (equal to 6% on stock) thereafter. The stockholders of the Union Traction Co. were given the right to purchase 150,000 whates of the new Rapid Transit Co. stock. V. 74, D. 989. Included all the leading street passenger railway lines within the city of Philadelphia at the time.

ORGANIZATION.—Chartered Sept. 13 1895, and acquired on or about Oct. 1:895 all the shares of the Electric Trac. and People's Trac., compalies, in place of which were issued collateral trust certificates secured by the shares placed in trust. In 1896 teased these properties for 998 years and 3 months from July 1 1896. On Oct. 1 1895 leased for 999 years the Philadelphia Traction at 8% on its capital stock and has "assumed" its 4% collateral trust bonds. V. 61, p. 663. Leases (from Jan. 1 1898) Heston ville Mantua & Fahrmount Passenger Ry. for 999 years at 6% on preferred and 4% on common stock. See V. 66, p. 236. The Lehigh Ave. Ry. Co. (\$1,000,000 stock) was also leased for 999 years the 5% on preferred for the constituent companies and V. 61, p. 132, 197, 283, 663. For change in terms of lease see V. 89, p. 594. The Philadelphia Rapid Transit now operates the road,
Union Traction shareholders in Oct. 1908 gave their assent to the tuse of certain securities owned by the Union Trac. Co. to be pledged as collateral for the \$5,000,000 to an of the Phila. R

\$10,000,000 mtge. See under that company and V. 91, p. 1575; V. 92, p. 324, 463, 596.

STOCK AND BONDS—Date. Dividends, standing. last dividend. \$500,000,000 (par) \$500 (par) \$500 (par) \$17,50 paid in. Jan. 12, 3 % \$127,50 paid in. Jan. 12, 3 % \$

Lines controlled by Union Traction Co.

(1) Catharine & Bainbridge Streets Ry.—A trolley road.

(2) Organization.—Incorporated May 14 1889, and leased to the Philadelphia Traction Mar. 1 1890 for 99 years, and since Oct. 1 1895 operated by the Union Traction Company; in Sept. 1895 term of lease was increased from 99 to 999 years and stock from \$150,000 to \$400,000 (all owned by Union Traction Co.); rental is \$24,000 yearly, besides interest and taxes.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock (par \$50)

Bonds are not subject to call. Interest at Land T. & T. Co., trustee, Penn. Co. for Instr. on Lives, &c.

Dividends.—Dividends of 6% are paid.—ROAD.—The road aggregates 5.407 miles of track.

ROAD .- The road aggregates 5.407 miles of track .-

(2) Citizens' Passenger Railway.

ORGANIZATION.—Incorporated Mar. 25 1858. Leased to Frankford & Southwark Passenger Railway. Company Apr. 1 1802 for 999 years; rental now \$140,000 per annum, equal to 23 % on stock, or \$14 per \$50 share. This lease was assumed by the Electric Traction Company July 1 1893. The Union Traction now operates the road.

STOCK AND BONDS— Miles. Interest. Outstanding. Maturity Stock \$500,000 (\$50)

1 28% G-J See text. See text. Stock paid in \$192,500; \$20 on 8,500 shares and \$15 on 1,500 shares Road, Columbia Avenue to Mifflin St., 11 miles of track.

(3) Continental Passenger Railway.—A trolley road.

ORGANIZATION.—Incorporated Sept. 3 1873. Leased Jan. 1 1880, to Union Passenger Railway Company for 99 years at rental of \$6 per share per annum, interest, taxes and operating expenses; lease assigned to Philadelphia Traction Company June 30 1884. Operated by Union Traction Company since Oct. 1 1895. Stocks owned, per balance sheet July 1 1909, \$500,000.

500 000.

STOCK AND BONDS—

Date, Interest, Outstanding, Maturity, tock (par \$50).

1st mortgage (\$500 and \$1879 4 g.J. \$20,000 shs., \$20 paid in. \$20,000 gld.

C&r Land Title & Trust Co., Phila., trustee.

Due lessee for additions July 1 1911, \$672,260,

It nous were originally 6% but in 1909 were extended for 50 years at 4%.

It payable at office of company. Not subject to call. Bonds were listed 1909 on Phila. Stock Exchange. V. 88, p. 822. Owns 12.643 miles of tack, V. 88, p. 822.

(4) Electric Traction.

(4) Electric Traction.

ORGANIZATION.—Incorporated May 8 1893 and acquired control of the Citizens' Passenger Ry., the Frankford & Southwark Passenger Ry. and the Second & Third Street Passenger Ry. On July 1 1896 leased for 999 years the Citizens' Clearfield & Cambria St. Ry., the Citizens' East End St. Ry. the Brown & Parrish St. Ry., and the Citizens' North End St. Ry. In 1895 the Union Traction Company acquired all the stock at the rate of \$85 per share for each share on which \$50 had been paid on and \$70 per share for each share on which \$50 had been paid on and \$70 per share for each share on which \$50 had been paid, the Pennsylvania Co. for Insurances on Lives & Granting Annuities Issuing therefor its guaranteed trust certificates. On July 1 1896 the Union Traction Co. leased the property for 998 years and 3 months. See V. 61, p. 197, and also "Union Traction."

ROAD.—Operates 133,506 miles of track. Rail 90 lbs.—V. 63, p. 557 (5) Empire Passenger Railway.—A trolley road.
ORGANIZATION.—Incorporated Feb. 10, 1869. Leased Dec. 25 1873 to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 999 years. Transferred Oct. I 1895, along with all right to dividends on 6,100 shares of its stock (then held by the Union Passenger Railway Co. as trustee and lessee), by lease of Philadelphia Traction to the Union Traction Co. Dividends are \$1.50 per \$50 share each June 30 and Dec. 30—that is, are 6% per annum. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock (par \$50).—(All owned by Phila Trac.) \$500,000 first mort. gold 1900 3 ½g. J-J 200,000 Mar. 1 1930 \$200,000 (\$500).e.] Land Title & Trust Co., Philadelphia, Trustee.

Bonds.—The new 31/2s were issued to retire a like amount of 7s due July, 1900.

Due lessee company for additions July 1 1911, \$705,715.

ROAD .- Operates 12.25 miles of track .- V. 70, p. 1150.

(6) Frankford & Southwark Passenger Rallway.

Lehigh Avenue Raliway.

(7) Germantown Passenger Railway.—A trolley road.

ORGANIZATION.—Incorporated Apr. 21 1858. Leased Oct. 1 1881 to the People's Passenger Ry. Co. for 999 years, but rental modified in 1893; stock since 1897 receives dividends yearly of \$5 25 per share.

STOCK AND BONDS.—Par. Date. Interest. Outstanding. Maturity.
Stock \$1,500,000.—\$50 per share on 20,000 shares and \$35 per share on 10,000 shares.

ROAD.—Operates 43.868 miles of track. Extension of 2,000 feet from Hillcrest Ayenue to city fluc completed in Sept. 1898, forms with the Roxborough Chestnut Hill & Norristown Passenger Ry., a through line to Norristown.—V. 69, p. 695.

(8) Green & Coates Streets Phila Passenger Ry.

(9) Hestonville Mantun & Fairmount Pass, Ry.

(10) Lombard & South Street Passenger Railway,—See Frankford & uthwark Passenger Railway.

(11) People's Passenger Railway,-An electric road.

a Total stock paid in \$740,965 50.

a Total stock Daid in \$740,395 50.

Int, on 1st miges, at Real Estate Title & Tr. Co. The 1st miges bonds matured Jan. 15 1905, but \$219,000 of the \$250,000 were extended as is to 1935, the remaining \$31,000 being canceled. Consol. mige, bonds were originally as and fell due Moh. 1 1912, but were extended for 50 years as 4s. Due People's Traction Co. Apr. 20 1912 for construction and equip., \$5,848,—995.

The stock acquired by the People's Traction Co. was pledged as security for trust certificates. See People's Traction.

ROAD.—Company operates 92.408 miles of track.—V. 61, p.469; V.63, p. 557; V. 92, p. 1500.

(12) People's Traction .- An electric road.

(12) People's Traction.—An electric road.

ORGANIZATION.—A Pennsylvania corporation chartered in March 1893 to operate and equip with trolley the People's Passeager Ry., the entire capital stock of which it purchased on or about April 15 1893. In Oct. 1895 the Union Traction Co. acquired all traction stock at \$76 per share, the Pennsylvania Co. for Insurances on Lives and Grant. Ann. Issuing therefor its guaranteed trust certificates. On July 1 1806 the Union Traction Ce. leased the road for \$38 years and three months.

STOCK, &c. Date. Dieldends. Issued. Maturity. Capital stock (\$30) (See — See text. (200,000 shs.) [Ext]

Trust certificates gold 1893 1893 4 g F.A. \$5,782,000 Feb 1 1943 not subject to call Interest, tax free, payable at Pennsylvania Co. (\$1,000) — for Insurances on Lives, &c., Phila., Trustee, Trust certificates were issued by Pennsylvania Co. (\$1,000) and by contract of People's Passenger Ry. stock (see that company above) and by contract of People's Passenger Ry. stock (see that company above) and by contract of People's Traction Co., which guarantees principal and interest. Issue limited to \$1,000 for 14 2-7 shares deposited, making total authorized, \$5,310,000 . Of this, \$5,782,000 are outstanding. Sinking fund \$25,000 yearly, began Peb. 1 1903.

(13) Philadelphia City Passenger Ry.—A trolley road.

ORGANIZATION.—Incorporated April 9 1859. Leased to West Philadelphia Passenger Rallway Co. for 909 years from Jan. 1 1884 for Interest on bonds, \$2,500 per year for organization and dividend of \$7 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1 1895 to the Union Traction Co. The 1st mtge. 4% bonds due Jan. 1 1960 were original control of the control of the proper original control of the con

| STOCK AND BONDS. | Date: | STOCK AND BONDS. | Date: | STOCK AND BONDS. | Date: | STOCK STOCK AND BONDS. | Date: | STY J.J. | 20,000 shs. | See text. | \$23.75 paid | \$200.000 C. | Land Title & Trust Co. | Trustee. | Debentures (\$500 &c. | C. | C. | STY J.J. | STOCK CO. | Date: | STOCK CO. | Date: | STY J.J. | STOCK CO. | Date: | STOCK CO. | Phila. | ROAD.—Operates 8.580 miles of track. | V. 89, p. 919, 1543. |

(15) Philadelphia & Gray's Ferry Passenger Ry .- Trolley.

ORGANIZATION.—Incorporated April 9 1858 Leased to Philadelphia Traction Co. for 999 years from Jan. 1 1891 at rental, first five years, \$43,225, or \$3 50 per share per annum, tand \$49,400, or \$4 per share per annum thereafter, the lessee to pay all taxes, running expenses, &c. Operated by Union Traction Co. since Oct. 1 1895. In March 1903 absorbed the Schuylkill River Passenger Ry. and increased capital stock to \$1,000,000, V. 76, p. 654.

Schuyikiii Miver Passenger My, and increased capital stock to \$1,000,000, V. 76, p. 654.

STOCK AND BONDS. Date. Interest. Outstanding. Last Div., &c. 12,350 shs.; See text. [12,350 shs.] See text. [abt. \$25 pd.]

Dividends at Real Estate Title Ins. & Trust Co Owns 11 150 miles of track.

(17) Ridge Avenue Passenger Ry.
ORGANIZATION.—Consolidation of Girard College Passenger Ry, and
the Ridge Avenue & Manayunk Passenger Ry, on March 8 1872. Leased
to the Philadelphia Traction Co. for 1939 years from Sept. 1 1892 for dividend
of \$10 per share per annum to Sept. 1895 and \$12 per share thereafter.
Operated by Union Traction Co. since Oct. 1 1895.

of \$10 per share per animin to Sept. 1393 and \$12 per share thereafter.

Operated by Union Traction Co. since Oct. 1 1895.

STOCK AND BONDS.

Interest. Outstanding. Last Div.,&c.

\$28 pd. per sh

On account of some old debts, dividends for 1896 were continued at \$10 per share instead of the \$12 as noted above. In 1897 dividends were increased to \$12 per share. Owns 15.25 miles of track.

(18) Second & Third Street Passenger Ry.

ORGANIZATION.—Incorporated April 10 1858. Leased Jan. 1 1893 to the Frankford & Southwark Passenger Railway Co. for 999 years for the following guaranteed dividends per share per annum:

1893. 1894-95. 1896-97. 1898-99. 1900. 1901. 1902 & after.

\$85.50.

So See below. \$10. \$10.50.

Dividends in 1896 and 1897 were to be \$9.50 per annum, but the dividend of \$9.50, the balance being applied to the payment of the debt of \$27,000 incurred for paving. V. 62, p. 785. The full \$12 per annum, however, is now being paid.

This lease was assumed by Electric Traction Co. July 1 1893.

"Sundry liabilities" June 30 1911, \$286,495.

(19) Seventeenth & Nineteenth Streets Passenger Ry.

ORGANIZATION.—Incorporated April 12 1859. Leased to the Continental Passenger Rallway Co. for 99 years from July 1 1879 at a rental of \$15,000 per annum, being 3% on 10,000 shares (par \$50) stock, Interest on bonds, taxes, expenses, &c. Transferred under lease of Philadelpla Traction Co. Ct. 1 1895 to the Union Traction Co., all rights of the Philadelphia Traction Co. to dividends on the 19,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Rallway Co. as trustee and lessee, being also transferred to the Union Co. Stock all owned by Union Traction Co.

STOCK AND BONDER.

(20) Thirteenth & Fifteenth Streets Passenger Ry .- A trolley road

The consols are guaranteed, prin. and int., by the Phila. Traction Co., and the coupons are payable tax free; \$100,000 of these are \$148 and were exchanged for old 7% bonds of like amount due Oct. 1 1903. V. 77, p. 695. Interest and dividends are payable at office of the Fidelity Trust Co., the trustee of both mortgages.

Dividend in July 1895, \$5 per share: the Jan. 1896 dividend was not paid, owing to payment of city's claim for paving. V. 61, p. 1155. In July 1896 paid \$4 per share: in 1897 \$10 50 per share; in 1898, \$11 per share in 1899. \$11 per share; in 1890, \$13 per share; in 1900, \$11 so per share; 1901-1907, incl., \$12 per sh. per ann. In 1908, Jan., \$6; July, \$6, and \$1 extra (paid out of accumulated surplus); 1909-1911, incl., \$12 per sh. per an. In 1912, Jan., \$6.

ROAD. -Owns 15 miles of track. V. 78, p. 734; V. 77, p. 695; V. 86, p. 1531.

(21) Union Passenger Railway .- Trolley road.

(21) Union Passenger Railway.—Trolley road.

ORGANIZATION.—Incorporated April s 1864. Leased to Philadelphia Traction Co. for 999 years from June 30 1884 at an annual rental of \$285,000, or \$9.50 per share on stock, and interest, taxes, &c. There are outstanding 30,000 shares (\$1,500,000) of stock, on which \$30 83 1-3 has been paid in on each share, or a total of \$925,000. Stock is considered full paid, \$302,300 of the stock is owned by the Philadelphia Traction Co. Its lease of the Continental Passenger Ry, was assigned to the Philadelphia Traction Co. and since Oct. I 1895 operated by the Union Traction Co. The Union Passenger Railway Co. is still holding, as lessee and trustee, 6,100 shares Empire Passenger Ry, stock and 10,000 shares of 17th & 19th Streets Passenger Ry.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity Stock \$1,500,000 (par \$50) _________ \$9.50 J.J. See text. See text. First mortgage (\$100 and) 1881 4-A-O. \$500,000 Mch 31 1961 S500) __________ Consultation of the passenger street of the stock of the street street. The street stree

ROAD .- Owns 56 miles of track .- V. 90, p. 628, 1172; V. 92, p. 190.

(22) West Philadelphia Passenger Ry.—Trolley.

ORGANIZATION.—Incorporated May 14 1857. Leased Jan. 1 1884 to the Philadelphia Traction Co. for 999 years at an annual rental of \$150,000, or 20 % on stock, and interest, taxes &c.; transferred Oct. 1 1895 to Union Traction Co. The Philadelphia Traction Co. owns \$392,950 of the \$750,000 stock.

POAD .- Owns 27.25 miles of track,

POAD.—Owns 27.25 miles of track.

INTER-STATE RAILWAYS.
Financial Plan.—Int. due Feb. and Aug. 1909 was paid after some delay. V. 88. p. 1127, 1197. V. 89, p. 348, 1141. On Nov. 25 1919 share-holders ratified the readjustment plan (V. 91, p. 1385, 1512) calling for the issue of 31,000,000 6% cum. pref. stock, shareholders to take \$500,000 at par for cash (payable in 5 installments of 20% cach at intervals of 30 days, beginning with 2 payments Jan. 2 and ending April 1911), and bondholders to take \$500,000 at par in fleu of 1910 and 1911 coupons on bonds. V. 91, p. 1711; V. 92, p. 59. Entire issue was subscribed and taken, V. 92, p. 1032.

Leases of Controlled Proparties.—The leasing of the underlying companies was consummated in 1910 upon satisfactory terms. The subsidiaries are in four groups, Wilkes-Barre, Reading, Wilmington and Trenton. The Wilkes-Barre Ry., the Reading Transit Co., the Trenton & Mercer Country Trac. Corp., the Southern Pennsylvania Trac. and the Wilmington & Phila. Trac. Co. were formed (see these companies on subsequent pages) to take over the various properties. The two last named companies are under the same management and executed leases simultaneously. V. 91, p. 1512; V. 92, p. 261.

The above leases will return a total aggregate annual income as follows: 1912 \$806,771 (1917 \$983,542 (1923 \$1,053,542 (1913 919,792 (1918 1,033,542 (1924 1,063,542 (1913 913,542 (1925 1,071,042 (1915 953,542 (1921 1,073,542 (1925 1,071,042 (1915 953,542 (1922 1,073,542 (1922 1,071,042 (1915 953,542 (1923 1,073,000 (1922 1,073,542 (1923 1,074,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (1924 1,075,000 (1922 1,074,542 (19

\$787,710 \$5,601

UNITED POWER & TRANSPORTATION CO.—Electric roads.
Incorporated April 20 1899 under New Jersey laws to construct, develop and own street railways, power companies, &c., and do a general husiness, (V. 88, p. 929). In Dec. 1902 stock was acquired by Inter-State Rys. Co., which see immediately above.

In April 1911 owned the following stocks and bonds. We show also the total amounts outstanding of each issue. It will be observed that the Clitizens' Elec. Light & Power Co. bonds and stock no longer appear in the list, having been sold nor the Reading Power Co. stock. The Phila. Bristoi & Trenton Ry., the Holmesburg Tacony & Frankford, the Phila. & Chester Ry, and the Southwestern St. Ry, have been forcelosed.

		Total
	Owned.	Stock
Stocks—		
Delaware County & Philadelphia Plants - D	Sharea.	Shares.
Ediana Electric Ry	5,624	6,000
Delaware County & Philadeiphia Electric Ry- Edison Electric Illuminating Co. of Lebanon, Pa	9.992	10,000
Lebanon Valley Street Ry, Co- Media Glen Riddle & Rockdale Electric Street Ry	0.002	10,000
Media Glen Riddle & Rockdale Electric Street Dy	# 832	1.640
Reading & Southwestern Ry	1000	
Roxboro Chestnut Hill & Norristown Ry. Co	1,142	2,600
Schuelell Valley Tractice Constown Ry. Co	4,939	4,968
Control Valley Traction Co	₹ 0.992	10,000
Schuylkili Valley Traction Co. Trenton Street Ry. Trenton Traction Co. United Traction Co. of Reseiter Pe	19.969	20,000
Trenton Traction Co.	18	20
United Traction Co. of Reading, Pa.	7 001	
Wilkes-Barre & Wyoming Valley Traction	7,991	8,000
Wilmington & Chartes The valley Haction	49,992	20,000
Wilmington & Chester Traction	39,995	40,000
Wilmington City Electric Wilmington & Great Valley Turnpike Co	5.093	5,100
Wilmington & Great Valley Turnpike Co	078	1,040
		1,200
Wilmington & Chylettene Property Co.	1,000	
Wilmington & Christiana Turnpike Co		680
Mercer County Traction first mortgage	+.000	300,000
Schuylkill Valley Traction Co., Inc. mortgage	100,000	100,000
Also owns \$15 000 feet Go, 180, moregage	100,000	100,000
Also owns \$15,000 1st M. bonds and \$5,000 stock	of the rec	rganized
Chester & Phila, Ry,		

Year- 1011	From Investments.	Interest, on 4s, \$355,576	Taxes, &c. *\$47,236	Dividend Paid. \$359.375	Balance, Surplus.
1910 1909 1908	446,530 382,289	356,676	9,949	none	def.\$158,435 45,717 14,675
a The renta	ds for year wer t-State Rys. by				

*Includes interest on demand notes, &c. OFFICERS.—Pres., John A. Rigg: Sec., J. W. Goodwin: Treas. T. W. Grookett Jr.; Counsel, R. L. Jones. General offices, 419 Market St. Camden, N. J.—V. 82, p. 220; V. 84, p. 272; V. 86, p. 338; V. 88, p. 54 376; V. 89, p. 287; V. 90, p. 374; V. 91, p. 590; V. 92, p. 1702; V. 94, p. 418.

OFFICERS.—Pres., John A. Rigg: Sec. J. W. Goodwin: Treas. T. W. Grookett Jr., Counsel, R. L. Jones. General offices, 419 Market St., Camden, N. J.—V. 82, p. 230; V. 84, p. 225; V. 84, p. 335; V. 85, p. 348; V. 85, p. 248; V. 91, p. 369; V. 82, p. 1702; V. 94, p. 418.

LINES DISPOSED OF BY LEASE.

Reading Transit Co.

ORGANIZATION.—Incorporated in Pennsylvania on Jan. 12 1910 with \$500,000 (350) autin stock: increased in March 1911 to \$5,000,000. In May 1911 auth. a \$20,000 000 bond issue and of which have not yet been made public. V. 92, p. 1033. Leasest of which have not yet been made public. V. 92, p. 1033. Leasest of which have not yet been made public. V. 92, p. 1033. Leasest of which have not yet been made public. V. 92, p. 1033. Leasest of which have not yet been made public. V. 92, p. 1033. Leasest of which have not yet been made public. V. 92, p. 1034. Leasest of which have not yet close the United Trac. Co. (Reading). Schwylkill 74, 1. 1010 for 900 years the United Trac. Co. (Reading). Schwylkill 74, 1. 1010 for 900 years the United Trac. Co. (Reading). Schwylkill 74, 1. 1010 for 900 years the United Trac. Co. (Reading). Schwylkill 74, 1. 1010 for 900 years the United Trac. Co. (Reading). Schwylkill 74, 1. 1010 for 900 years the United Trac. Co. (Reading). Schwylkill 74, 1. 1010 for 900 years the United Trac. Co. (Reading). Schwylkill 74, 1. 1010 for 900 years the United Trac. Co. (Reading). Schwylkill 74, 1. 1010 for 900 years to 103, 900 years 100, 900 years 100 years 10

STOCK AND BONDS—

STOCK AND BONDS — Date. Interest. Outstanding. Maturity.
Stock, \$500,000 (par \$50) — 1 1399 5 g J.J 500,000 See text.
First mortgage 10-30s, gold — 1 1399 5 g J.J 500,000 July 1 1929
Int. at Real Estate Title Ins. & Tr.Co., Phila.

Issued.	Owned.		Rental.
\$62,400	\$36,300		6 %
	6,000	None	31
	13,500	\$60,000	31
	42,000	None	31
	200,000	161,000	
		75,000	
	12,000	None	51
	30,000	None	\$1 \$1
		*150,000	51
			(a)
			0 70
		\$62,400 \$36,300 6,000 \$5,000 13,500 13,500 42,000 42,000 75,000 200,000 75,000 12,000 150,000 150,000 150,000 150,000 100,000 99,700 24,000 24,000 200,000 193,500 200,000 193,500 200,000 92,450	Issued. Owned. Debt. \$62,400 \$35,300 None 1,500 13,500 \$50,000 13,500 \$20,000 13,500 \$20,000 13,500 \$20,000 \$20,000 \$161,000 \$75,000 \$20,000 \$150,000 \$150,000 \$150,000 \$150,000 \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 \$25,000 \$20,000 \$25,000 \$40,000 \$20,000 \$25,000 \$40,000 \$20,000 \$25,000 \$40,000 \$20,000 \$25,0

Plymouth Bridge Co. 75,000 435,000 6%
75,000 75,000 119,000 6%
Third stock and bonds deposited under collateral trust of 1895.
*Entire amounts owned by the W. & W. Valley Trac.
a Dividends in this case are dependent upon earnings.—V. 66, p. 285;
V. 68, p. 830, 1134; V. 69, p. 29; V. 76, p. 1302; V. 89, p. 1598.

(a) Wilkes-Barre Dallas & Harvey's Lake Ry.—The Wilkes-Barre & Wyoming Valley Traction Co. owns all the stock.

ORGANIZATION.—A reorganization in 1898, per plan in V. 66, p. 1190, of the Wilkesbarre & Northern RR., sold by Sherilf in Sept. 1898. Road, partly constructed, was completed and electrically equipped by new company from Luzerne, Pa., there connecting with Wilkes-Barre & Wyoming Valley Traction to Harvey's Lake, Pa., 13.01 miles.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Stock, \$200,000 (\$50)

Ist mortgage, \$150,000, gold 1898 5 g.M.S 150,000 Sept 15 1928 (\$500)

—V. 69, p. 133.

Wilmington & Philadalphia Teaction Co.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity
Learned & Wilmington City Ry.—
The Wilmington & Edgemoor bonds are guar, as to both principal and interest by the Wilmington City Ry.
Therest on Phester Traction, Union Ry. Ohester Street Ry., &c., payable at Delaware & univ Trust Co., Ohester, Pa., and interest upon all the latter guaranteed 1, 69, 600 coll. Ir. 3s of 1898 reserved to retire underlying securities and quar. stock. Bonds sub. to call at 103 after Apr. I 1914. Wilm. City bonds are sub. to call at 105 and Int. on or after Sept. I 1914. V. 93
p. 687.
EARNINGS.—For year to Dec. 31 1910: Income from securities owned; 5131,390; Int. taxes, &c., 3133,673; surplus, \$717.—V. 68, p. 620, 929, V. 86, p. 230; V. 93, p. 607.

(2) Wilmington City Electric Co.
Lease.—Was leased on July I 1010 for 999 yrs. to the Wilm. & Phila.
Trac. Co., the latter assuming all law behaves of Wilm. City Elec. Co.
ORGANIZATION.—Incorp. In Delaware in 1895. Franchise perpetual.
Does an electric light and power business in Wilmington.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Stock.—Ext. 1,000,000 cold 1911 5 M.N. 800,000 May 1 1951
First 1,000 guar p & 1.—. e. (Int. at U. S. Mixe. & Tr. Co., N. Y., Trustee.
Bonds are redeemable on and after May I 1221. Guar. p. & 1, by Will. & Phills. Trac. Remaining bonds may be issued at 80% of cost for extens.
and impiss under certain restrictions. V. 92, p. 1441: V. 94, p. 567.
EARNINGS.—For yr. end. Oct. 31 1911, gross, \$245,030; net after taxer, 592,556; int. \$40,000; surplus, \$52,356.

Southern Pennsylvania Traction Co.
ORGANIZATION.—Incorporated in Penn. In June 1919 with \$10,000 stock, all owned by Wilm. A Phila. Trace. Co. Leases for 999 years from July 1 1010 Chester Trac. On Phila. Trace Co. Leases for 999 years from July 1 1010 Chester Trac. On Delaware County & Philadelphia Electric Ry.—A trolley road.
Lease.—On J

Lease.—Is leased to Trenton & Mercer Co. Trac. Corp. (see above) V. 91, p. 1813.

ORGANIZATION.—Formed June 29 1893 by consolidation of the Trenton Passenger Ry., Mulberry Street Passenger Ry., Pennington Avenue Passenger Ry. and Ewing Passenger Ry. Traction Company was formed with a capital of \$100,000 to enable the Trenton Street Railway Company to build an extension of 11.42 miles into Princeton and in the city of Trenton. The entire stock is owned by the Trenton Street Railway Comparated as a part of Trenton St. Ry. system. In June 1903 acquired entire cap, stock (\$250,000) of Trenton Pennington & Hopewell St. Ry., which it also leases, and whose bonds is guarantees, p. & 1. Also, on May 1 1906 leased the property and franchises of the Trenton Hamilton & Ewing Traction Co. for 990 years and guarantees its bonds, principal and interest. In Aug. 1911 increased anth, stock from \$1,000,000 to \$2,500,000.

No-Seat-No-Fare Ordinance—An appeal will be taken to the Supreme Court from the "no seat, no fare" ordinance passed by the Common Council in April 1911. V. 92, p. 796.

STOCK AND BONDS—
Date.

STOCK AND BONDS—
Date.

Interest. Outstanding Maturity, \$10,000,000 and \$10,000 an

Court from the "no seat, no fare" ordinance passed by the Common Council in April 1911. V. 92, p. 796.

STOCK AND BONDS—
STOCK AND BONDS—
Trenton Passenger first mige.
\$1,000,000 (par \$50).

Trenton Passenger first mige.
\$1,000,000 (par \$50).

\$10,000 due yrlySep.30
\$10,000 due yrlySep.30
\$10,000 due yrlySep.30
\$10,000 first passenger first mige.
\$10,000 due yrlySep.30
\$10,000 due yrlySep.30
\$10,000 due yrlySep.30
\$100,000 first passenger first mige.
\$2,000,000 (\$1,000)...c*

Trenton St. Ry gen M \$500...c*

Trenton St. Ry gen M \$500...c*

Issa Tr. Co., Phila; Girard Tr. Co., Trustee.

1911 6 J-D \$00,000 July 1 1938
Interest in Trenton and at Real Estate Title Ins. & Tr. Co., Phila; Girard Tr. Co., Trustee.

1903 5 g J-D \$0,000 July 1 1943
Interest at Fidelity Trust Co., N. Y. trustee.

1903 5 g J-D \$0,000 July 1 1943
Interest at Fidelity Trust Co., Nov. 1 1953
\$500,000 (\$1,000) gold .c* Int. at Real Est. Tr. Ins. & Tr. Co., Phila, Trustee,

1903 5 g J-D \$0,000 July 1 1943
Interest at Fidelity Trust Co., Nov. 1 1953
\$500,000 (\$1,000) gold .c* Int. at Real Est. Tr. Ins. & Tr. Co., Phila, Tr.

Mercer Co Tr 1st M \$300,000 July 2 1941

Mercer Co Tr 1st M \$300,000 July 3 1943

Yenton Hamilton & E 1st M 1903 6 g M-N 350,000 July 1 1943

Mercer Co Tr 1st M \$300,000 July 4 5 J-V 300,000 July 1 1941

Mercer Co Tr 1st M \$300,000 July 1 1943

Trenton St. Ry. wen. M. bonds are sub. to call at 105 and int. on any int.

Aga, V. 93. p. 797. Mercer County Trao, bonds are guar. p. & i. by end. by Trenton St. Ry. V. 94, p. 326.

EARNINGS.—For cal. year 1911, gross. 5691,948; net, after taxes, 5324,223; int. \$154,014; surplus. \$160,209.

ROAD — Owns and controls by lease about 72 miles of track, comprising all local street railway in Trenton and interurban lines to Yardville, Trenton Junc., Penalagion, Hopewell, Lawrenceville, Princeton and Hamilton Square. The new tracks have 90-1b. Johnson girder rails.

OFFICERS.—Pres., John A. Rigg; Sec. and Treas., T. W. Grocket Jr., V. 81, p. 1175; V. 91, p. 1513; V. 92, p. 796; V. 93, p. 52

OFFICERS.—Pres., John A. Rigg; Sec. and Treas., T. W. Grooket Jr.; v. 81, p. 1175; V. 91, p. 1513; V 92, p. 796; V. 93, p. 528, 797; V. 94, p.

FRANKFORD TACONY & HOLMESBURG RY.—A trolley road.
ORGANIZATION.—Incorp. in Penasylvania on July 11 1910 as a reorganization of the Holmesburg Tacony & Frankford Elec. Ry., sold at
foreclosure June 1 1910. For terms of exchange of bonds of old company
for new company bonds, see V. 91, p. 276

STOCK AND BONDS. Date. Interest. Outstanding. Maturity.
Stock \$500,000 (\$50). — \$500,000
First mortgage \$500,000 gold f 1910 5 g J-J 400,000 July 1 1940

(\$500 and \$1,000).—... e* [Int. at Tacony Trust Co., Phila., trustee,
\$50nds.—Remaining \$100,000 bonds are reserved for extensions and betterments. Bonds are not subject to call. They are listed on Phila. Stock
Exchange. V. 93, p. 105.
EARNINGS.—For year end. Dec. 31 1911, gross, \$130,763; net, \$43,508;
charges, \$30,300; surplus, \$13,178.

ROAD.—Operates 17.29 miles of track between Philadelphia, Frankford,
Bridesburg, Tacony, Holmesburg and Torresdale, of which I mile (in Phila.)
Is leased. 60-1b, T and \$0-1b, girder rails. Gauge 5 ft. 2 is in. 28 motor
cars, 14 trail cars and 7 misc. cars.

OFFICERS.—Pres. and Man., Meyer Schamberg; V.-P., C. B. Fraley

OFFICERS.—Pres. and Man., Meyer Schamberg; V.-P., C. B. Fraley Sec. & Treas., Jacob M. Vodges; Asst. Sec. & Treas., W. S. J. Wetherill.— V. 91, p. 276; V. 93, p. 193.

TRENTON BRISTOL & PHILADELPHIA STREET RY.

TRENTON BRISTOL & PHILADELPHIA STREET RY.

ORGANIZATION.—Incorporated in Pennsylvania as a reorganization of the Phila, Bristol & Trenton, sold at foreclosure on Aug. 2 1909. V. 89, p. 349, 780. No bonds. In Sept. 1910 directors rejected a proposition to lease the road to Frankford Tacony & Holmesburg Ry.

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

Stock, \$325,000 (\$50)

EARNINGS.—For cal. yr. 1911, gross, \$75,080; net, \$7,918.

ROAD.—Owns and operates 17 ½ miles of track from Torresdale to Morrisville. Ralls, 60 and 90-lb. glader and 72-lb. T; gauge 5 ft. 2½ inches; 14 cars, 4 service cars, 1 freight car and 1 snow-plow, 4 engines and 4 generators, 850 k. w. capacity.

OFFICERS.—Pres., Edward D. Toland; V.-P., Geo. Blakiston, Balt.; Sec. and Treas., Carl N. Martin; Gen. Mgr., M. J. Hill, Bristol, Pa.—V. 89, p. 789; V. 91, p. 871.

PHILADELPHIA RAILWAYS CO.—A trolley road.
ORGANIZATION.—Incorporated in Pennsylvania on May 13 1911 as successor to the Southwestern Street Ry, sold at foreclosure Apr. 21 1911.
V, 92, p. 1375. Power house has been overhauled and track and overhead construction rehabilitated. In April 1912 cars were being overhauled and painted.

painted.

STOCK AND BONDS— Date. Interest, Outstanding. Maturity. Stock \$400,000 (\$50).

Ist mtgs \$400,000 (\$50).

181 mtgs \$400,000 (\$500) 1911 5 g M-N 15 400,000 May 15 1941 and \$1,000).

-c*[Int. at Real Est. Tit. Ins. & Tr., Phila., Trus. Bonds are red. on any ins. date after May 15 1916 at 105 and ins. ROAD.—Owns and operates 15 miles of track within limits of Philadelphia. Gauge 5 ft. 2 ¼ in.

OFFICERS.—Pres., I. H. Silverman; Sec., Alvin W. From; Treas., Benj. Wolf.—V. 92, p. 1375.

OFFICERS.—Pres., I. H. Silverman; Sec., Alvin W. Prom; Treas., Benj. Wolf.—V. 92, p. 1375.

PHILADELPHIA & WESTERN RV. CO.—An electric third-rail system. ORGANIZATION. ETC.—In 1910 E. B., Smith & Co. of New York and Philadelphia acquired control of road. New interests are extending line to connect the Philadelphia & Western Ry, with the Lehigh Valley Transt Co. via Norristown, thus making possible a thorough service from Allentown and the Lehigh Valley to the western terminus of the Market St. Elev. at Philadelphia. Sec V. 191, p. 519.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity. Common \$4,000,000

Pref \$2,000,000 5% cum after]

Jan 1 1916.

Jan 1 1916.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity. Common \$4,000,000

Pref \$2,000,000 5% cum after]

Jan 1 1916.

BOAD.—Operates a high-speed double-track road 11,2 miles long between philadelphia and Strafford, entirely on private right-of-way, and connect ring with Phila. Rapid Transt Co's subway-elevated system at 69th & Market Sts., Phila. An extension was completed in 1911 to connect with Penn. RR. main line at Strafford Sts. An extension via Norristown to connect with the Lehigh Valley Trans. Co's lines is under construction and will be completed probably during July 1912.

OFFICERS.—Pres., Thos. Newhall; Sec. & Treas., Gerald Holsman; Asst. to Pres., in charge of oper., Edw. C. Spring. Offices, Upper Darby P. O., Pa.—V. 90, p. 915; V. 91, p. 519; V. 92, p. 1500.

PHOENIXVILLE, PA

PHOENIXVILLE, PA

PHOENIX GAS & ELECTRIC CO.—Gas, electric and trolley.

ORGANIZATION.—Incorporated in New Jersey Sept. 21 1901 for the purpose of acquiring and operating all of the gas, electric and street railway properties of Phoenixville, Royersford and Spring City, Pa. Franchises are for 99 years from Jan. 17 1809. Has acquired the entire stock of the Schuyikill Valley illuminating Co., Consolidated Schuyikill Gas Co. and Montgomery & Chester Electric Ry. Co. The capital stocks of these companies, together with the entire issue of bonds (\$100,000) of the M. & C. Elec. Ry. have been deposited as collateral for the new mtge. V. 74, p. 271

STOCK AND BONDS— Date. Interest, Outstanding. Maturity. Stock, \$1,000,000 (\$500 and Int. at Real Estate Trust Co., Philadelphia, \$1,000,000 (\$500 and Int. at Real Estate Trust Co., Philadelphia, \$1,000, sink fd, gold...e*) Trustee. Can be called at any time at \$110. Schuyikill Valley Ill mtge. 1803 6 g.J. 60,000 July 1 1923 560,000 gold (\$500 ...c*) Int. at Tr. Co. of No. Amer., Phila., Trustee. Consol Schuyikill Gas mort. 1809 5 g.A.O. 150,000 Oct 1 1939 gage, \$200,000 (\$500 and Interest at Real Estate Trust Co., Philadelphia, Bonds.—Of the coll. trust bonds, \$222,000 are reserved for prior liens and \$43,000 have been retired. A sink, fd. of 1% per ann. of bonds out became operative in 1907. Bonds of the Consol. Schuyikill Gas Co. are subject to call at par.

EARNINGS.—For iscal year ending Sept. 30 1911, gross, \$158,981; net, \$67,290; interest, \$48,724; surplus, \$27,061.

ROAD.—Owns 61s miles of track between Phoenixville and Spring City. OFFICERS.—Press., F. P. Norrist Sec., E. R. Thomas, Royersford; Treas., J. A. G. Campbell.—V. 74, p. 271.

PITTSBURG, KANSAS.

PHILADELPHIA COMPANY,—Gas (natural and manufactured), electric company, trolley.

In Feb. 1906 the United Rys. Investment Co. of San Francisco acquired control through purchase of \$21,000,000 of the common stock, paying for the stock acquired party in its own stock and party in an issue of its coll, trust bonds. In April 1907 acquired \$3,200,000 more of the stock by another issue of coll, trust bonds. See statement of United Rys. Investment Co. under San Francisco and also V. \$2, p. 393, 988.

ORGANIZATION.—Organized on May 24 1884, and was originally a natural gas company. Operates under special Act of the Legislature of Pennsylvania (conferring many valuable rights and privileges) granted to its predecessor, the Empire Company, in March 1871. Its business may be classed under three main heads; (1) Street Rallways, (2) Electric Lighting and Illuminating Gas and (3) Fuel Gas.

(1) The Street Rallways comprise 639.113 miles of track all operated (6as a matter of convenience and economy) by the Pittsburgh Rallways Co., (except the Beaver Valley Traction Co. and the Pittsburgh Rallways Co., (except the Beaver Valley Traction Co. and the Pittsburgh Rallways Co., (except the Beaver Valley Traction Co. and the Pittsburgh Rallways Co., the United Traction Company of Pittsburgh.

Consolidated Traction Company of Pittsburgh.

Consolidated Traction Company.

Pittsburgh Rallways Company.

Pittsburgh Rallways Company.

Pittsburgh Rallways Company.

Pittsburgh Rallways Company.

Mt. Washington Street Rallway Company.

Mt. Washington Street Rallway Company.

Beaver Valley Traction Company.

Pittsburgh & Castle Shannon RR.

Pittsburgh & Castle Shannon RR.

Pittsburgh & Castle Shannon RR.

(2) Electric Lighting & Illuminating Gas.—Philadelphia Company also owns or controls by lease the following companies. Forming the lighting department of its business.

Allegheny County Light Company.

Allegheny County Light Company.

Braddock Gas & Light Company.

Braddock Gas & Light Company.

Braddock Gas & Company operates under a perpetual charter, and with the Alleyheny Illuminating Company and the South Side Gas Company constitutes the only gas-manufacturing companies in the city of Pittsburgh and the exclusive right to manufacture illuminating sis vested in them.

In Peb. 1911 Duquesne Light Co. was purchased in interest of Phila. Co. (3) Fee Gas.—Philadelphia Company, Braddock Gas & Company Company on the Monongahela and Allepheny Huminating Company and the South Side Gas Company constitutes the only gas-manufacturing com

SCHEDULE OF CAPITAL STOCK OF OTHER CORPORATIONS OWNED AND POSSESSED ON APR. 1 1912.

**SCHEDULE OF CAPITAL STOCK OF OTHER CORPORATIONS OWNED AND POSSESED ON APR. 1 1912.

Shares.

United Traction Co. of Pittsburgh.**

**Sup.999 Common out of 340,000 Consolidated Gas Co. of the City of Pitts-burgh (owns stock of Allegheny Ill'g Co.) x80,000 " 80,000 Consolidated Gas Co. of C. of Pitts 467 Preferred 40,000 Consol. Gas Co. of C. of Pitts 467 Preferred 40,000 Chartlers Valley Gas Co. 229,850 Common 30,000 Pennsylvania Natural Gas Co. 19,822 " 20,000 Equitable Gas Go. of Pittsburgh. 13,774 " 14,000 Equitable Gas Go. of Pittsburgh. 4,908 Preferred 6,000 South Side Gas Co. of Pittsburgh. 4,908 Preferred 20,000 Chartlers Valley Gas Co. 215,000 " 15,000 Fairmount & Grafton Gas Co. 215,000 " 15,000 Fairmount & Grafton Gas Co. 25,664 " 5,000 Consolidation Traction 2232,964 Preferred 240,000 Consolidation Traction 2232,964 Preferred 240,000 Consolidated Traction 2232,964 Preferred 240,000 Consolidated Traction 2232,964 Preferred 240,000 Consolidated Traction 50,000 " 10,000 Common 10,000 Consolidated Traction 50,000 " 10,000 Common 10,000 Consolidated Traction 50,000 Compon 10,000 Consolidated Traction 50,000 Compon 10,000 Consolidated Traction 50,000 " 10,000 Compon 10,000 Consolidated Traction 50,000 Consolidated Traction 50,000 Compon 10,000 Consolidated Traction 50,000 Consolida

According to balance sheet of March 31 1911, the value of stocks of other companies owned at that time was \$46,388,051.

SECURITIES OUTSTANDING.*

STOCK AND BONDS Date. Interest. Outstanding. Last die.,&c.
Stock, com, \$42,400,000 (\$50)
Pret stk \$25,000,000 (\$50)
Pret stk, 5 %, non-eum, \$6,
000,000 (par, \$50).
Phil Co 1st & Col Tr M, \$6,
500,000, g (\$1,000) C Maryland Trust Co., Baltimore, Trustee.
Phil Co con M & col tr, \$22,
000,000, g (\$1,000) C Maryland Trust Co., Baltimore, Trustee.
Conv deb \$2,500,000 gold (\$1,000) C C Maryland Trust Co., Baltimore, Trustee.
Conv deb \$2,500,000 gold (\$1,000) C C Maryland Trust Co., Baltimore, Trustee.
Conv deb \$2,500,000 gold (\$1,000) C C Maryland Trust Co., Baltimore, Trustee.
Conv deb \$10,000,000 gold (\$1,000) Maryland Trust Co., Baltimore, Trustee.
Conv deb \$10,000,000 (\$1,000] Maryland Trust Co., Baltimore, Trustee.
Conv deb \$10,000,000 (\$1,000] Maryland Trust Co., Baltimore, Trustee.
Conv deb \$10,000,000 (\$1,000] Maryland Trust Co., Baltimore, Trustee.
Conv deb \$10,000,000 (\$1,000] Maryland Trust Co., Baltimore, Trustee.
East McKeesport St Ry 1st M Maryland Trust Co., Baltimore, Trustee.
East McKeesport St Ry 1st M Maryland Trust Co., Baltimore, Trustee.
East McKeesport St Ry 1st M Maryland Trust Co., Baltimore, Trustee.
East McKeesport St Ry 1st M Maryland Trust Co., Baltimore, Trustee.

East McKeesport St Ry 1st M Maryland Trust Co., Baltimore, Trustee.

East McKeesport St Ry 1st M Maryland Trust Co., Baltimore, Trustee.

East McKeesport St Ry 1st M Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Power Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Power Maryland Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Power Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Power Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Power Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Power Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Power Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Power Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Power Maryland Trust Co., Pitts, Trustee.

Monongalicia Light & Powe SECURITIES OUTSTANDING.*

Un. Trac. Co. of Pitts., \$150,000; Cons. Trac. Co., \$650,000; Pittsburgh Rallways Co., \$875,000, and Allegheny County Light Co., \$200,000.

Concertible Debentures.—Stockholders on July 22 1909, confirmed the proposal of directors to issue \$5,000,000 (\$2,500,000 out) 10-year \$7\$, debentures, convertible, \$10r\$, into com. stock at any time. Subject to call at 102 4 and int. on any int. date on \$0 days' notice, but it called, owner has option of accepting cash or converting into com. stock. V. \$8, p. 134; V. \$0, p. 223, 1545. \$451,000 have been converted. Debentures are listed on N. Y. Stock Exchange. V. 90, p. 303. In June 1910 it was voted to Issue, in iteu of remaining \$2,500,000 debt. £500,000 conv. \$7\$ sterling debt. conv. at any time into com. stock. All these debt. were convertible that \$2,500,000 stock on Feb. 1 1911. V. 92, p. 262.

The convertible debt. of 1912 are convertible into pref. stock at any time after 1913 at par. V. 94, p. 550, 488, 699.

Divid*nds—1'94, '95. '96. '97, '98, '99. '00. '01. '02 to '09, incl. '10.'11. Per cent. _____ 1' 5 5 None 4 4 45 5 5 46 69 per ann. 7 7 The foregoing dividends are for the common stock. The pref. was created in and first semi-annual payment of 214 % was made in Sept. 1899, and nave been regularly continued since then. On com. in 1912. Feb., 11476; May, 134%.

Linear Tax Decision.—For decision of Supreme Court of Pennsylvania, declaring the linear tax ordinance invalid, see V. 80, p. 1729.

Increase in Price of Natural Gas.—On June 16 1907 price of natural gas was increased from 25 to 30 cents per 1,000 feet. V. 84, p. 1248. On Nov. 25 1907, however, notice was given that the price would be reduced to 2714 cents Jan. 1 1908 V. 85, p. 1402.

Application Dented.—Attorney-General Todd of Pennsylvania on Oct. 24 1907 denied the application of city authorities of Pittsburgh for permission to bring quo warranto proceedings to forfelt the company's charter. See V. 85, p. 1083.

REPORT.—Report for year ending March 31 1911 was in V. 92, p. 1307. Receipts—

1910-11. 19

 Receipts
 1910-11
 1909-10
 1908-09
 1907-08

 From gas
 \$6,215,421\$6,032,795
 \$4,864,052
 \$5,814,755

 From oil
 281,081
 578,138
 \$1,712
 \$2,457

 Dividends on stock owned
 1,677,083
 1,644,405
 1,580,418
 1,560,762

 Rents
 137,707
 159,603
 148,596
 107,787

 Interest, discounts, &c.
 733,264
 547,995
 382,981
 332,613
 Net earnings \$6,530,705\$6,502,785 \$5,032,430 \$5,608,202

\$10,517 1,046,344 .331,366 5,000 84,365 300,000 202,850 Total \$2,900,095\$2,371,442 \$2,004,780 \$2,847,592 Balance for year \$3,630,610\$4,131,343 \$3,027,650 \$2,760,610 Miscellaneous additions 1,1043 Total \$3,631,01354,131,343 \$3,038,693 \$2,760,610
Consol. Gas guaranty 79,760 80,000 80,000 93,333
Discount & prems. chgd. off 241,030 441,467 35,615 16,694
Div. on pref. stock (5 75) ... 300,000 300,000 300,000
Div. on com. stock (7)2558,408 (6)2035794 (6)1994394 (6)1,994,394

Total \$3,179,19852,857,261 \$2,410,009 \$2,404,421
Surplus for year. \$451,815\$1,274,082 \$625,654 \$356,189
COMBINED RESULTS.—The combined results of the Philadelphia Co, and affiliated operating companies, including the railways (but not incl. Allegheny Htg. Co.), were as follows for the year ending March \$1 [911]
Gross earnings \$20,140,036 | Improvements, extensions, co. \$1,905,751 |
Oper. exp. and taxes 10,918,214 |
Oper. exp. and taxes \$9,221,822 |
Other income \$9,221,822 |
Other income \$79,221,822 |
Other income \$79,221,822 |
Other income \$70,200,000 |
Total \$2,238,712 |
Total \$2,2410,000 |
Total \$2,238,712 |
Total \$2,2410,000 |
Total \$2,410,000 |
To Total income \$9,499,408
Fixed charges, &c. 4,878,693
Total \$2,328,712
Surplus for the year \$2,328,712 --- \$4,620,715

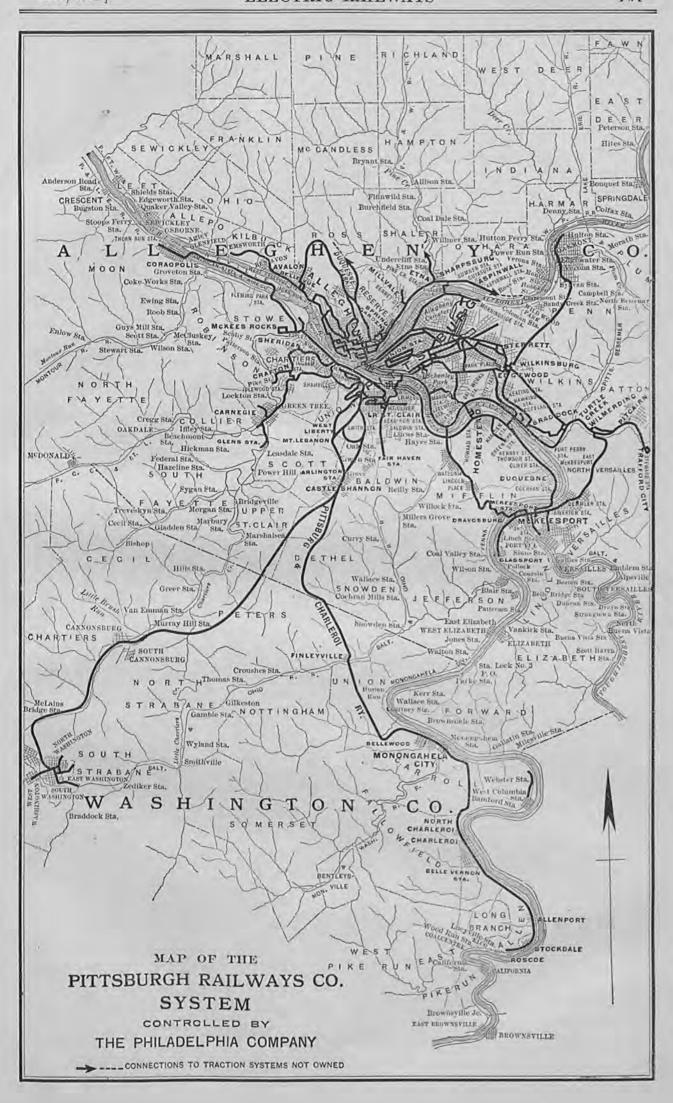
(1) Pittsburgh Railways Co.—A trolley road. (See Map on page 101.)
This was formerly the Southern Traction Co., but in accordance with the authority vested in it by the terms of its charter, the directors of the Southern Traction Co. on Dec. 30 1901 voted to change the name of the company to the Pittsburgh Railways Co. The Philadelphia Company had previously acquired all the stock, common and pref., of the Southern Traction, in accordance with terms in V. 73, p. 1112.

The Southern Traction Co. was chartered in 1990 to take over, extend and operate the West End Traction lines, which were purchased in Aug. 1900 for \$4.500.000.

Leases the Pittsburgh & Castle Shannon RR, for 99 years, rental being \$15.000 per annum. See V. 81, p. 778.

The following securities (being in each case the entire issue) are owned: 50,000 shares common stock of the West End Traction Co. 50,000 shares common stock of the West End Traction Co. 120 capital stock of Virginia Ave. Street Ry. Co. 400 mpetered stock of the West End Traction Co. 120 capital stock of Virginia Ave. Street Ry. Co. 120 mpetered stock of the West End Traction Co. 120 mpetered stock of the West End Traction Co. 120 mpetered stock of the West End Traction Co. 120 mpetered stock of the West End Traction Co. 120 mpetered stock of the West End Traction Co. 120 mpetered stock of the West End Traction Co. 120 mpetered stock of the West End Traction Co. 120 mpetered stock of the West End Traction Co. 120 mpetered stock of the West End Traction St. Ry. Co. 120 mpetered stock of Virginia Ave. Street Ry. Co. 120 mpetered stock of Virginia Ave. Street Ry. Co. 120 mpetered stock of Virginia Ave. Street Ry. Co. 120 mpetered stock of Virginia Ave. Street Ry. Co. 120 mpetered stock of Virginia Ave. Street Ry. Co. 120 mpetered stock of Virginia Ave. Street Ry. Co. 120 mpetered stock of Virginia Ave. Street Ry. Co. 120 mpetered stock of Virginia Ave. 120 mpetered stock of Virgi

Bonds.—Car trusts in table above making sequences of the sequences of the



through its lease for 950 years to the North Side Traction. In 1902 leased the Pittsburgh & Birmingham Traction Co. and the Pittsburgh & Charleroi St. Ry.

In March 1899 the Philadelphia Co. offered to give \$5,375,000 of its common stock in exchange for the \$17,000,000 common stock of the United Traction. See V. 68, 9479. In Oct. 1899 exchange of stock under this plan was begun and 339,999 shares have been acquired.

On Jan. 1 1902 the Pittsburgh Rallways Co. took over this property, and, under the terms of the operating contract, agrees to pay current dividends of 5 % on the pref, stock and 1 % on the common stock. The agreement was until Jan. 1 1907 and thereafter until terminated by three months notice from either party.

dends of 5 % on the pref. stock and 1 % on the common stock. The agreement was until Jan. 1 1907 and thereafter until terminated by three months notice from either party.

STOCK AND BONDS.— Date Interest Outstanding. Div.or.Mat. Com stock. \$17.000.000 (\$50).—— \$1-J \$17.000.000 Jan 12.12.% Pref. cum, \$3,000.000 (\$50).—— \$2-J \$17.000.000 Jan 12.22.% Pref. cum, \$3,000.000 (\$50).—— \$3-J \$3.000.000 Jan 12.22.% Pref. cum, \$3,000.000 (\$50).—— \$3-J \$3.000.000 Jan 12.22.% Pref. cum, \$3,000.000 (\$1,000).—c* Maryland Trust Co., Baltimore, Trustee Interest is payable in New York City. Pitts Alleg & Manch.

Second Ave Trac mtge, gold \$1894 \$5 g.J-D \$2.025.000 Dec 1 1934 (\$1.000).—— \$2 Maryland Trust Co., Balto., Md., Trustee. Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Baltimore. 2d Ave Traction Co mtge. ... 1893 \$5.J-J \$19.000 July 1 1933 Loans payable June 30 1911.—— \$1.924.052.— The United Traction receives the entire earnings of the North Side. Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of \$259.750.

Dividends.—On preferred are 5 %. On common, 14 % paid July 2 1903 and 18 % each six months since then, to and including Jan. 1912.

Bonds.—The new United Traction mortgage is limited to \$10.000.000, bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, \$5,196.000 are reserved to retire the divisional bonds above mentioned. Bonds are listed on the Philadelphia and Baltimore Stock Exchanges

ROAD.—The miles of track owned and consolidated are:

Miles. Second Avenue Traction.

\$60.576
North Side Traction.

\$125.316

Total 129,316

REPORT.—Not now an operating company.

OFFICERS.—Pres., James D. Callery; V.-P., J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun Jr.; Auditor, C. S. Mitchell. Office, Pittsburgh, Pa. Financial agents, Alexander Brown & Sons, Baltimore, Md.—V. 70, p. 329; V. 71, p. 180, 1271; V. 73, p. 390.

LINES CONTROLLED BY UNITED TRACTION CO. OF PITTS.

Bonds 5 A-O 18,000

Guaranteed Bonds 5 5 A-O 18,000

Guaranteed Bonds 5 5 6 M-S 500,000 Sept 1 1931
gold, Interest guaranteed 5 Fidelity Trust Co., Philadelphia, Trustee.

Brownsville Ave St Ry 1st M 1896 5 F-A 300,000 Aug 1 1926

West Liberty St Ry 1st mtge 1 1900 5 g J-J 400,000 July 1 1930

[Pittsburgh Trust Co., Trustee.

ROAD.—Operates 30.4 miles of track, laid with 90-lb, rails.

ANNUAL BERGET —Not now an operating company.—V. 69, p. 332

ROAD.—Operates 30.4 miles of track, laid with 90-lb, rails,
ANNUAL REPORT.—Not now an operating company.—V. 69, p. 332
334; V. 71, p. 345; V. 72, p. 776.

Lines Leased to Piltsburgh & Birmingham Traction Co.
Mt. Oliver Incline Ry —Owned, leased and operated by Piltsburgh &
Birmingham Traction Co. Stock, 5100,000. Bonds, lat M. 68, M. & N.,
due Nov. 1 1901, \$41,500. Up to Apr. 1 1912 these bonds not taken up.
Piltsburgh incline Plane,—Leased for 999 years to Pittsburgh & Birmingham Traction Co., at rental equal to interest on bonds and 10 % on \$150,000
stock, free of tax; dividends were 9 % yearly for some time, balance being carried to surplus; but latterly increased to 10 %.
STOCK AND BONDS— Date. Interest, Outstanding, Maturity.

Lines Controlled by Consolidated Traction Co.

(a) Allegheny Traction.

ORGANIZATION.—Incorporated July 23 1890. April 1 1896 this company was leased to the Fort Pitt Traction Company for 950 years at a rental of \$25,000 per annum.

STOCK AND BONDS— Date. Interest, Outstanding. Last dig.ctc.
Stock, \$500,000 (par \$50) 55% \$500,000 See trat.
Guaranteed Bonds—
Millyale Etna & Sharps-1 1893 5 g M·N 750,000 Nov 1 1923 burg 1st M 3750,000 g Int. at Pittsburgh Tr. Co., Pittsburgh, Trustee.

Dividends.—The semi-annual dividend of 235 % due June 1 1901 was assed, the proceeds being used to pay off the floating debt. In 1902, 15%, 1903 to 1911, incl., 5% per annum.

ROAD.—Including Millvale Etna & Sharpsburg, 21.93 miles of road.

line, \$500. [Interest at Union Trust Co., Pittsburgh.

Bonds of Central Passenger Ry. controlled

1st M. \$250,000 | 4 1894 6 A-G | 125,000 Oct 1 1924

(\$1,000) . . . Interest at Union Trust Co., trustee, Pittsburgh.

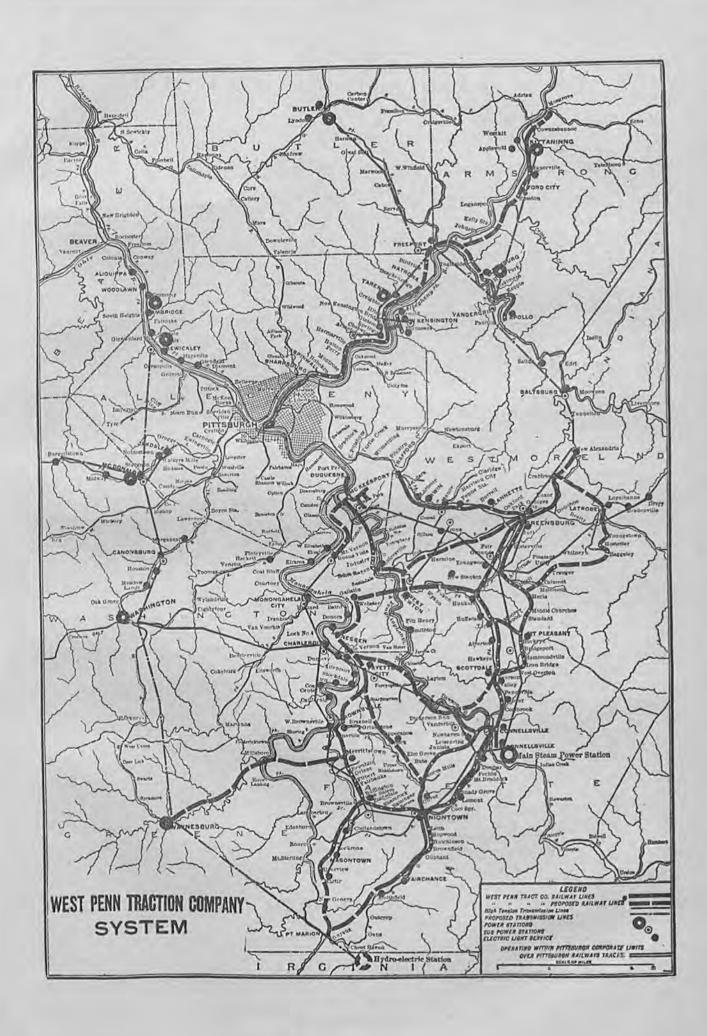
Dirtdends.—Feb. 1, 1892, \$250 in stock; in 1896, Feb., 2% in cash;

In 1898, Nov., 1 14 % in cash; in 1899 and since 3 % per year.

ROAD.—8.88 miles of road, of which it controlled by ownership of cap-ital stock, Central Passenger Ry., 334 miles.—V. 52, p. 948, 1087.

(c) Citizens' Traction,—A trolley road.

ORGANIZATION.—Incorporated July 6 1887. On Sept. 1 1887 purchased the entire capital stock (\$200.000) of the Citizens Passenger Ry.



Guaranteed Bonds—

Bloomfield Street Ry 1stl 1893 5 F.A 250,000 Aug 1 1923 cur. 250,000 Aug 1 1923 cur. 250,000 shares, on which \$58 each has been paid. DIVIDENDS.—At company's office, Pittsburgh. Dividends in 1895, \$56, in 1895, none-see above; in 1898, \$56, \$6; in 1899 and since, 7%.

ROAD.—Owns 19.09 miles of track.

ORGANIZATION.—Incorp. In West Va. with \$20,500,000 (\$100) com. and \$6,500,000 (\$100) 6% cum, pref. (pref. p. &d.) In accordance with plan of Am. Water-Works & Guar. Co. In V. 94, p. 984. The co. is to deliver to Am. Water-Works & Guar. Co. Its full issue of stock, com. & pref., in exchange for entire com. stock of West Penn Tr. Co., and In addition thereto \$500,000 of the \$2,000,000 (\$100) stock of Chear Riv. Hydro-El. Co., provided that for each share of Trac. com. not delivered by Guarantee Co. there shall be deducted 1 share each of com. and pref. from the stock issued to it by the new company. The West Penn Trac. com, stockholders in turn are to receive 1 share each of com. and pref. for West Penn Trac. & Water-Power Co. in exchange for 1 share of their company at a rental sufficient to pay all operating and mains, exp. and all charges, also divs. of 9% cach on both com. and pref. stocks of West Penn Trac. The Guarantee Co. will also deliver to the West Penn Trac Co. the remaining \$1,500,000 stock of the Cheat River Hydro-Elec. Co. See plan in V. 94, p. 984.—V. 94, p. 984.

(1) West Penn Traction Co.—(See Map on page 103.)

On April 24 1912 (V. 94, p. 1187) com. stockholders voted to accept the proposition of the Amer. Water-Works & Guar. Co. as outlined in V. 94, p. 984. WEST PENN TRACTION & WATER POWER CO. ORGANIZATION.—Incorp. in West Va. with \$20,500,000

ORGANIZATION.—Incorp. in Penna, in May 1910 to take over the control of West Penn Railways per plan in V. 90, p. 628, which provided in brief that holders of West Penn Railways common stock (\$3,250,000) turn in their stock and receive therefor 50% of 6% cum. pref. (\$100) and 100% common (\$100) of the West Penn Trac. Co. for each share of common of West Penn Railways so delivered.

On Sept. 1 1910 shareholders approved the Issue of \$25,000,000 bonda covering all property now or hereafter owned and ratified the agreement with the West Penn Rys. Co, and the Amer. Water Works & Guar. Co. V. 91, p. 39, 590.

West Penn Trac. owns all the West Penn Rys. coll. trust bonds of 1910.

In July 1911 West Penn Trac. Co. acquired all lighting and power companies in Greene and Washington counties and in the Ohio River Valley West of Pittsburgh from Glenfield to Aliquippa. V. 93, p. 165.

In Nov. and Dec. 1911 and Feb. 1912 acquired the Allegheny Valley St. Ry. Co., Kittanning & Leechburg Rys. Co., Pittsburgh & Allegheny Valley Elee Co. and Kittanning Elee. Lt. Co.; and on April 1 1912 acquired but Butler Lt., Ht. & Motor Co. Operates 209 miles of track and furnishes electric light and power in over 100 municipalities within a radius of 50 miles of Fittsburgh.

STOCK AND BONDS— Date, Interest, Outslanding, Maturity.

inci. Apr. 1912. On com., 18t div., 17a., paid bec., 17a.

EARNINGS.—For calendar years:

Gross Net (after Fixed 6%W.P.Tr. W.P.Tr.

Year— Receipts, Taxes). Charges. Pf.Dies. Com. Dies. Surplus.
1911. \$2,260,287 \$1,148,008 \$665,776 \$97,300 (4)\$260,000 \$124,730
1910. 2,042,002 1,054,360 008,004 97,300 (1)65,000 283,850
OPERATIONS, &c.—Operates 206 miles of track (inci. the Pitsburgh McKeesport & Greensburg Ry). Numerous extensions are under construction and proposed. 70-lb. Trail in country and heavy girder rails in cities and towns. The towns served by the trolley lines include Duquesne. McKeesport, Trafford City, Irwin, Jeannette, Greensburg. Mt. Pleasant, Brownsville. Latrobe, Apollo, Leechburg, Ford City, Kittanning, Narona, Tarentum, New Rensington, Aspinwall and intervening towns. Connects with Pittsburgh Railways Co. lines at Trafford City and McKeesport, and cars are operated into city of Pittsburgh from Aspinwall by operating agreement with Pittsburgh Railways Co.

The power and light business is being extended rapidly: it furnishes exrylee in above cities, and in addition the towns of Waynesburg. Washington, McDonald, Ambridge, Sewickley, Edgeworth, Lectedale, Economy, Woodlawn, Aliquippa, Butter, Lyndora and other towns.

OFFICERS.—Pres., W. S. Kuhn; V.-P., Jas. S. Kuhn; Sec., C. W. Scheck; Treas, J. B. Van Wagener,—V. 90, D. 1556, 1615, 1678; V. 91, 59, 398, 390, 1027, 1255, 1329, 1712; V. 92, D. 457, 597; V. 93, p. 165 V. 94, p. 561, 623, 769, 984, 1187.

(a) West Penn Railways Co.—Trolley and electric lighting.
The West Penn Trac. Co. (see above) acquired control of company per plan (approved by West Penn Rys. shareholders in Feb. 1910) in V. Bo. p. 448, 504, 628.

(a) West Penn Trac. Co. (see above) acquired control of company per plan (approved by West Penn Rys. shareholders in Feb. 1910) in V. BO. p. 445, 504, 625.

ORGANIZATION.—Incorporated in Pennsylvania on Peb. 17 1904 and is a consolidation of the Pittsburgh McKeesport & Connellsville Ry. the Uniontown & Monongaheia Valley Ry., the Connellsville Suburban Street Ry. the Greensburg & Southern Electric Street Ry. and of 10 electric lighting companies in various cities and towns tributary to the road. In May 1906 acquired the controlling interest in the McKeesport & Duquesne Bridge Co. and the entire capital stock of Latrobe Street Ry. In addition to street railway, does electric-lighting and power business: also owns collympia Park, a summer resort of 76 acres within 2 miles of McKeesport. Franchises are for 990 years. In 1907 acquired a majority of the stock of the Pittsburgh McKeesport & Greensburg Ry. V. 85, p. 285.

On Sept. 1 1910 shareholders voted to increase the bonded debt to \$12.000.000 to provide for extensions, and ratified the agreement between the company and the West Penn Traction Co. V. 90, p. 1297; V. 91, p. 39,590.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$3,250,000 (\$100)

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. (\$100)

STOCK AND BONDS— Date. Interest. Outstanding. Mat

ROAD.—Included in West Penn Traction Co.

OFFICERS.—Pres., W. S. Kuhn: V.-P., Jas. S. Kuhn; Sec., Robt. P.
Watt: Treas., J. B. Van Wagener, all of Pilitsburgh.—V. 86, p. 422, 1411;
V. 88, p. 508; V. 90, p. 448, 504, 561, 628, 1297; V. 91, p. 39, 590.

(a) Pilitsburgh Mc Keesport & Greensburg Ry.—A trolley road.
In 1907 the West Penn Rallways acquired a controlling interest.

ORGANIZATION.—A consolidation on June 28 1901 of the Greensburg & Hempfield Electric St. By, and the Westmoreland Ry. All franchises are perpetual and about two-thirds of the road is over private right of way.

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

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,500,000 (\$1,000), [1901 5 g J.J 1,500,000 July 1 1931 gold (Int. at Harrisburg Tr. Co., Providence, R. I.,
ROAD.—Owns and operates 29.72 miles of track from Trafford City (where connection is made with the Pittsburgh Rys. Co.) through Jeannette and Greensburg to Youngwood and Hunker. 74-1b. T and 90-1b. girder rall, Gauge, 5 ft. 216 in.; 22 cars. Owns in fee one pleasure park. Power supplied by the Westmoreland Light, Heat & Power Co.

OFFICERS.—Pres., L. B. Huff; V.-P., W. S. Kuhn; Treas., J. B. Van

OFFICERS.—Pres., L. B. Huff; V.-P., W. S. Kuhn; Treas., J. B. Van Wagener; Sec., Byron Trimble; Supt., M. A. Coffey.—V. 76, p. 811; V.83, p. 1525; V. 84, p. 221.

PITTSBURGH & BUTLER STREET RY.—Interurban trolley.
ORGANIZATION.—Incorporated in Pennsylvania Jan. 1905. Has a
long-time contract with the Pittsburgh Rallways Co. for the use of their
tracks from 6th St. and Penn. Ave., Pittsburgh, to Etna. Private right of
way from Etna to Butler.

PITTSBURGH HARMONY BUTLER & NEW CASTLE RY. CO.—A trolley road.

trolley road.

ORGANIZATION.—Is a consolidation in 1906 of several small companies. In Feb. 1910 authorized stock was increased from \$3,000,000 to \$3,500,000.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity \$500k \$3,500,000 gold 1906 5g J-D 2,500,000 June 1 1936 (\$1,000) c* Int. at Union Trust Co., Pittsburgh, Trustee. Bonds.—The \$1,000,000 unissued are reserved for future extensions.

ROAD.—Operates 75 miles of track from Pittsburgh, via Wextord, Evans City, Harmony and Ellwood City, to New Castle, with a branch from Evans City to Butler. Enters Pittsburgh over the tracks of the Pittsburgh Rys. Co. On July 4 1908 line was opened between Butler and New Castle. Remainder put in operation on Nov. 14 1908.

OFFICERS.—Pres., R. H. Boggs; V.-P., Joseph H. Moore; Sec. and Treas., S. H. Waddell; Supt., Harry Ethredge.—V. 83, p. 752; V. 90, p. 447; V. 92, p. 263.

PLATTSBURGH, N. Y.

PLATTSBURGH TRACTION CO.—A trolley road,
Delaware & Hudson Co. owns entire stock and bonds.

ORGANIZATION, &c.—Chartered May 27 1896. Franchise 50 yearfrom Nov. 20 1895. Capital stock, \$100,000 ipar \$100). First intge. 6%
gold bonds of 1896, due 1926; int. J. J. at Continental Trust Co., N. Y., Trustee; authorized, \$100,000; issued, \$80,000.

Dieldends.—Annual div. in 1910, Jan., 4%; in 1911, Jan., 5%; in 1912,
Jan., 9%.

John, 6%, For year ending Dec. 31 1911, gross, \$34,953; net, \$15, 250; fixed charges, \$7,383; surplus, \$7,883.

ROAD.—Owns 7.78 miles of track; rall, 50-lb. T. Pres., E. N. Sanderson; V.-Ps., C. S. Sims and W. H. Williams; Sec., Jas. McCredle; Treas. & Gen. Mgr., A. von Schrenk; Comp., W. H. Davies; Gen. Aud., Allen

PLYMOUTH, MASS.

BROCKTON & PLYMOUTH STREET RY.

ORGANIZATION.—Chartered on Jan. 3 1900 as the Pembroke St. Ry.
to operate a railway in the towns of Pembroke and Kingston. In Sept
1900 was consolidated with the Plymouth & Kingston Street Ry. and the
Brockton & Plymouth Street Ry., and in Nov. 1900 name changed as above.
In Feb. 1907 Mass, RR. Commission granted authority to do a freight
business in the towns of Whitman, Hanson and Pembroke. Franchise perpetual.

ROAD.—Plymouth through Kingston, Pembroke and Hanson to Whitman, 24.4 miles of track. Operates 25 passenger and 7 other cars. Standard gauge. 60-lb. rall.

OPFICERS.—Pres., James D. Thurber; V.-Ps., Chas. I. Litchfield and A. Stuart Pratt; Clerk, Chester M. Clark; Treas., Henry B. Sawyer; Mgr. & Trans. Ag'ts, Stone & Webster Boston.—V.77, p.2158; V.88.p.748.

POMEROY, OHIO.

PORT JERVIS TRACTION CO.

ORGANIZATION,—Incorporated in New York on June 1 1910 to take over the rallway business of the Port Jervis Elec. Lt. Pow. Gas. & RR. Co. sold at auction on Jan. 27 1909. The Port Jervis Light & Power Co. (3118,000 stock, \$182,000 bonds) was also incorp. to take over the light and power business. The bonds of the Traction Co. are owned by the Light & Power Co.

& Power Co.

STOCK AND BONDS— Date. Interest. Outstanding, Maturity.
Stock, \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 Int. pay. at office of trustee) Orange Co. Tr. Co., Middletown, N.Y., Trus. Bonds.—Subject to call at 105 on any interest day.

ROAD.—Operates 4.3 miles of track. 70-lb. T and 93-lb. girder rails.

OFFICERS.—Pres., Thos. Watts; Sec., John E. Dally; Treas., David R. Thomas.—V. 74, p. 380; V. 88, p. 158, 296.

PORTLAND, IND.

THE MUNCIE & PORTLAND TRACTION.—A trolley road.

ORGANIZATION.—Incorporated July 1905 in Indiana. Franchises in olties and towns 50 years; in counties perpetual.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$1,000,000 (\$100).

1st mortgage, \$1,000,000 | 1905 5 g J-J None. July 1 1935 (\$1,000) rold. No s. Le* Int. at American Trust & Sav. Bk., Ch., Tr. Bonds.—\$590,000 bonds in treasury.

ROAD.—Operates 32 miles of track between Muncle and Portland, Ind. 70-lb. T rall.

ROAD.—Operates 32 miles of trace between audice and rotatade, and 70-lb. T rall.

OFFICERS.—Pres., E. B. Ball; V.-P., W. C. Ball; Sec., G. A. Ball; Treas., F. C. Ball, all of Muncie, Ind.; Gen. Mgr., E. B. Lincoln; Aud., E. J. Skehan, both of Portland.—V. 82, p. 1438.

PORTLAND, ME.

PORTLAND, ME,

CUMBERLAND COUNTY POWER & LIGHT CO.

ORGANIZATION.—Incorp. in Maine. Has acquired practically all the common stocks of the Portland Elec. Co. and Lewiston Augusta & Water Ville St. Ry, and leases for 19 years the Fortland Lectro light and power business in Portland and controls interurban lines extending from Portland Co. South Portland Saco, Westbrook, Cape Elizabeth, Falmouth, Gorbam, Old Orchard, Searboro, South Windham and Yarmouth, and the local (excepting in Waterville) and interurban lines extending from Portland Coxcepting in Waterville and interurban lines from Bath to Brunswick, Lisbon, Lewiston and Aghurn and from Lewiston through Sabatus to STOCK AND BONIS— Date. Interest. Outstanding. Maturity. Common \$3,700,000 [10] 6% [2] 27 2,300,000 [2] 2,300,0

6 misc. cars.—V. 92, p. 659; V. 93, p. 1787; V. 94, p. 826.

12) Portland Railroad.—Trolley.

Lease.—In 1912 was leased for 99 years to the Cumberland County Fow. &
Lt. Co. Under provisions of lease an issue of \$2,000,000 stock was created,
divs. of 5% being guar, by the lessee company. New stock was offered to
old stockholders at \$110 per share. V. 94, p. 352.

ORGANIZATION.—Chartered March 1863 under laws of Maine. Controls Portland & Cape Elizabeth Ry., Cape Elizabeth St. Ry., Portland &
Varmouth Electric Railway and Westbrook Windham & Naples. Practically all of the capital stock of those companies, together with the entire
lssue (4350,000) of first mortgage bonds of the Portland & Yarmouth ElecRy., has been pledged as security for the consolidated mortgage bonds of
the Portland RR.

STOCK & BONDS.—

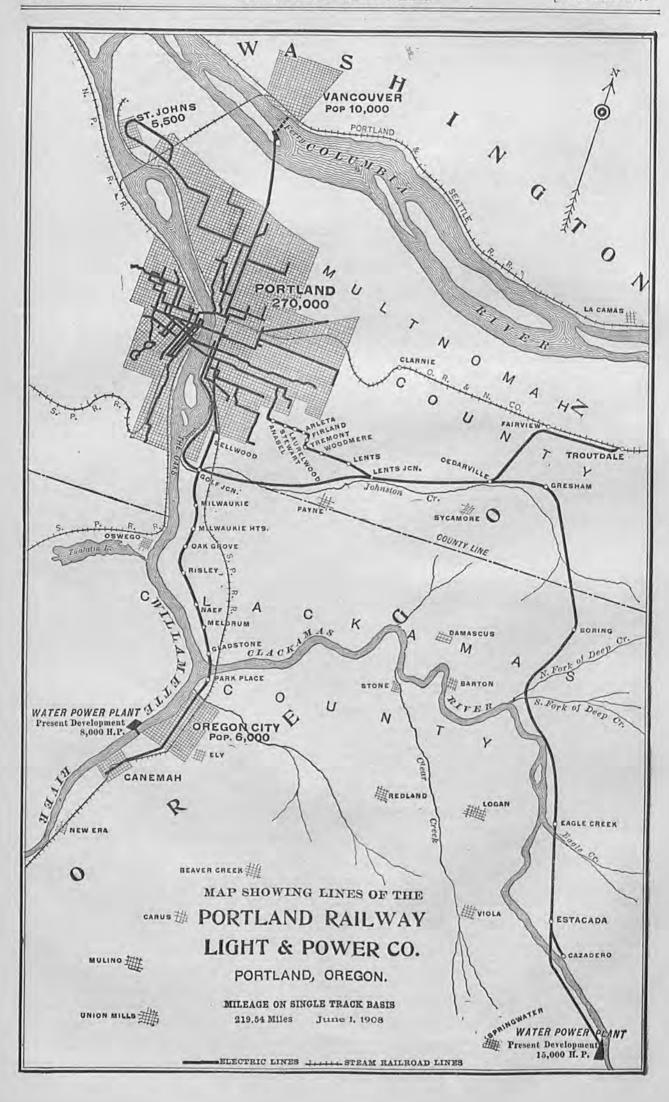
| No. | No.

Dividends.—The following divs, are on old stock prior to lease.

Dividends.—The following divs, are on old stock prior to lease.

Dividends.—The following divs, are on old stock prior to lease.

Dividends.—The following dividends of the control o



The Deptition of the protection of the protectio

91. p. 1.3.2., was paid Mch. 1 1911; June, \$1; Sept., \$1; Dec., \$1. In 1912, Mch., \$1; June, \$1. EARNINGS.—For calendar years: Year— Gross. Net (after Taxes). Interest. Balance. 1911 . 56,336,703 \$3,296,809 \$1,510,280 \$1,756,526 1010 . 5,638,805 2,914,518 1,398,029 1,316,489 1090 4,818,022 2,399,112 1,270,625 1,318,487 ROAD.—Operates a total of 292 tilles of single track. Owns 643 passenger ears, 441 freight and work cars and 13 locomotives. Water-power plants have a capacity of 60,000 h. p.; steam plants, 22,400 h. p. capacity. Total capacity, 82,400 h. p. Owns the only park and amusement resort near Portland; also real estate in Portland sultable for terminals. Transfer Apents of Slock.—E. W. Clark & Co., Philadelphia, Pa., and Fidelity Trust Co., Louisville, Ky.

OFFICERS.—Pres., B. S., Josselyn, Portland; V.-Ps., F. I. Fuller, Portland; M. S. Hopkins, Columbus, O.; E. W. Clark and H. L. Clark, Phila. Sec. & Asst. Trans., G. L. Estabrook, Phila.; Treas. & Asst. Sec., C. N. Huggins, Portland, Asst. Sec., R. W. Shepherd; Gen. Mgr., F. W. Hild.—V. 83, p. 1002, 1197; V. 89, p. 287; V. 90, p. 850; V. 91, p. 1161, 1328, 1313; V. 92, p. 323, 396, 11437; V. 94, p. 631, 983, 1119, 1186, 1250.

OREGON ELECTRIC RY.—An interurban road.

Spokane Portland & Seattle Ry. owns entire com. stock.

ORGANIZATION.—Incorporated in Oregon on May 14 1906 Exclusively an interurban road. Does no street railway business. Principally on private right of way. Has a contract for power (extending to 1933, with privilege of renewal for 25 years) with Portland Railway, Light & Power Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$5,000,000 (\$100).

Pref \$5,000,000 (\$100).

S1,950,000

6% 200,000 In 1911,6% 200,000 Pirst mortgage \$10,000,000 1908 5 g M.N 2,000,000 May 1 1933 (\$1,000) gold. ... c*&T. Int. at Columbia Trust Co., N. Y., Trustee.

Bonds.—\$5,000,000 remaining bonds reserved for permanent extensions and improvements at 80% of cost. Bonds are subject to call as a whole or in part at 107 and interest on any interest day.

Bindends.—On preferred in 1911, 6%.

EARNINGS.—For year ending Sept. 30 1911, gross, \$651,069; net. after taxes, \$277,798; other income, \$6,155; int., \$106,488; pref. divs., \$12,000; surplus. \$165,455.

ROAD.—Operates Portland to Salem, \$1.01 miles; Garden Home to Forcest Grove, 19.27 miles; and from West Woodburn to Woodburn. 2.38 miles; total length of line, 72.81 miles. Standard gauge, 70-1b. T rail. An extension from Salem to Albany, about 60 miles, is expected to be completed by June 30 1912.

OFFICERS.—Pres., Carl R. Gray; V.-P., Geo. A. Kyle; Sec. & Comp., W. F. Turner: Treas, T. N. Danbar; Gen. Mgr., C. A. Coolidge.—V. 89, p. 847; V. 90, p. 1297; V. 92, p. 323, 1311; V. 93, p. 1535.

PACIFIC POWER & LIGHT CO.

PACIFIC POWER & LIGHT CO.

ORGANIZATION.—Incorporated in Maine on June 16 1910 and serves an extensive territory in Washington, Oregon and Idaho, embracing Walla Walla, Pendleton, Pasco, Wallula, Granger, Umatilia, North Yakima, Bingen; also the seaport city of Astoria. During the latter half of 1910 it acquired electric light and power, gas and street railway properties in Washington, Oregon and Idaho owned by Northwestern Corp. of Phila, the Northwest Lt. & Water Co., the Yakima Valley Power Co., the Astoria Elec. Co. and the Waseo Warehouse Milling Co. It also acquired the stock of the Walla Walla Valley Ry. Co. On April 30 1911 it took over the property of the Hood River Lt. & Power Co., Husum Power Co., Klickitat Lt. & Power Co., Tucannon Power Co., Dayton Elec. Co., Waitsburg Elec. Lt. Co., Prosser Water Co. and Prosser Power Co. and the stock of Reservation Electric Co.

Operates the street railways in Walla Walla and Astoria and interurban line between Walla Walla and Milton, Ore. Does gas and electric business in the Columbia, Yakima and Walla Walla valleys and also in the city of Astoria, Ore., and gas business in city of Lewiston, Idaho. See description of property in V. 91, p. 1634.

Franchises.—Electric light and power franchises in Astoria, Pendleton, The Dalles and Dufur are perpetual, as is also the gas franchise in Astoria and power franchises at Granger and Freewater extend to 1960, and those at Attalia, Benton City, Centerville, Clarkston, Dixie, Dayton, Grandview, Lowden, Moxee City, Outlook, Parker, Prescott, Richiand, Toppenish Touchet, Underwood, Waltsburg, Wallula Junction, White Bluffs and Zillah extend to 1961. Electric light and power franchise in Hood River extends to 1952, while the water franchises is unlimited as to time. All other grants extend to from 1930 to 1935 except the Sunnyside electric light, Lewiston gas and Prosser water franchises, which expire in 1924.

other grants extend to from 1930 to 1935 except the Sunnyside electric light, Lewiston gas and Prosser water franchises, which expire in 1924, and the Matton and Wapato electric light franchises, which expire in 1924.

All the common stock is owned by the American Power & Light Co., which in turn is controlled by the Electric Bond & Share interests. On Dec. 29 1911 stockholders you'ded to increase auth, stock from \$7,500,000 to \$12,000,000,000, by raising the limit of old pref. from \$1,500,000 to \$3,500,000 and auth, an issue of \$2,500,000 second pref. V. 94, p. 702 V. 93, p. 1726.

STOCK AND BONDS. Date Interest. Outstanding. Maturity. Common \$6,000,000 (\$100) — \$6,500,000 Sec text. Pref \$3,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 (\$100) 7% cum. Q-F 2,000,000 May 12, 1 M 24 pref \$2,500,000 May 12, 1 M

rall. Standard gauge.

OFFICERS.—Pres., Guy W. Talbot; V.-Ps., E. W. Hill, F. G. Sykes, F. L. Dame, A. S. Grenler and Edw. Cookingham; Sec., Geo. F. Nevins, Treas., E. P. Summerson, 71 B'way, N. Y.; Asst. Sec. & Asst. Treas.; M. H. Arning. Offices, Portland, Ore., and 71 Broadway, N. Y.—V. 90, p. 1617; V. 91, p. 467, 1163, 1634; V. 92, p. 462; V. 93, p. 168, 536, 592, 1025, 1263, 1726; V. 94, p. 70, 208, 279, 631.

PORTSMOUTH, OHIO.

PORTSMOUTH STREET RAILROAD & LIGHT CO.

ORGANIZATION.—Commenced operations in 1894. Leases Ohio
Valley Traction Co.

Valley Traction Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$500,000. \$250,000, 1908 5 g J.J 125,000 July 1 1918
First mortgage, \$250,000, 1908 5 g J.J 125,000 July 1 1918
gold, sinking fund. Interest at Bankers' Trust Co., N. Y. Trus.
Bonds.—A sinking fund will retire \$25,000 of bonds annually; \$125,000
have been retired. Entire issue is subject to call at 192.

EARNINGS.—For cal. year 1911, gross, \$217,026. In 1910, gross, \$207,136.

ROAD.—Operates 14 14 miles of single track, including 2 14 miles leased. 70-lb. Trall. OFFICERS.—Pres. L. D. York; Sec. and Treas., H. H. Higgins. V. 83, p. 870, 1171; V. 91, p. 397, 464; V. 93, p. 408.

POTTSVILLE, PA.

EASTERN PENNSYLVANIA RAILWAYS CO.—(See Map on page 108.)

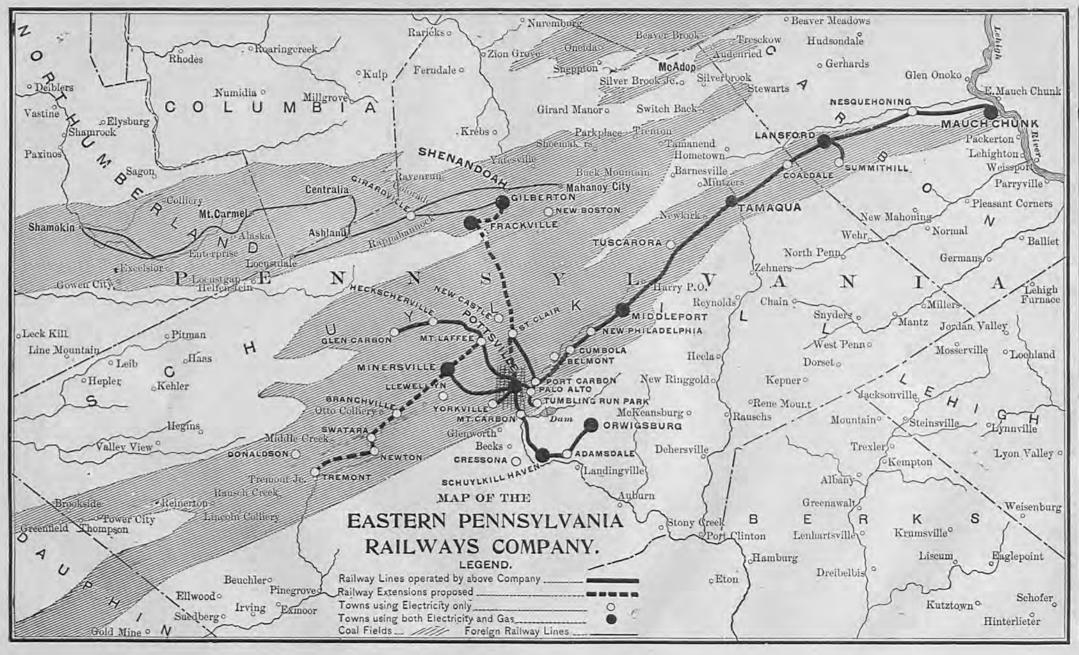
ORGANIZATION.—Incorporated in Pennsylvania in 1891 as the Tamaqua & Lansford Street Ry., and name changed in 1905. Controls the following properties in Schuylkill County and vicinity and the lower an thractic coal field.

Pottsville Union Traction Co.
Pottsville & Reading Rallway Co.
Schuylkill Electric Railway Co.
Schuylkill Electric Railway Co.
Most of those companies are without bonded debt, but where bonds have been issued they have been provided for or deposited under the consolidated company's new mortgage, together with all, or practically part the stocks.

Franchises are practically perpetual. See V. 82, p. 1437. J. G. White & Co. Inc., New York, are general managers and engineers.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Common, \$5,000,000 (\$100) 5%c.
Pitst mortgage, \$5,000,000, g 1906. 5 g J.J. \$1,187,500 July 1,1936 (\$500 and \$1,000) ... (*Int. at Real Estate Trust Co., Phila., Trustee.
Pottsv. & Read. first intge, g 1895. 6 g F.A. 99,000 Feb. 1 1925 (\$500 and \$1,000) ... (*Int. at Real Estate Trust Co., Phila., Trustee.

Ronds—Sufficient 1st M. boads of 1906 are reserved to retire \$394,000 prior liens; the unissued portion is reserved for finitire extensions and im-



provements; \$333,500 have been canceled. Registered bonds are re-convertible into coupon bonds. Are subject to call at 110 and int. on 4 weeks notice. Int. payable in N. Y. See description of bonds and property. V. 89, p. 103; V. 94, p. 279.

Dividends.—Div., 25%, on pref. Mch. 1907; none since to May 1912. REPORT.—For 12 mos. ending Mch. 31 1912, gross, \$702,340; net, after taxes, \$270,192; int. and rentals, \$213,897; surplus, \$56,295.

ROAD.—Operates 70.9 miles of track, connecting Pottaville with York ville, Mineraville, Palo Alto, Belmont, Cumbola, Mount Carbon, Port Carbon, Saint Clair, New Philadelphia, Middleport, Schurlikill Haven, Adamsdale, Orwigaburg, Coal Castle, Gien Carbon, Tumbiling Run, Brockton, Tuscarora, Tamaqua, Lansford, Summit Hill, Nesquehoning and Mauch Chunk.

OFFICERS.—Pres. J. H. Parder, V. P. D. Weiter

OFFICERS.—Pres., J. H. Pardee; V.-P., R. Walter Leigh; Sec., T. W. Moffat; Treas., R. B. Marchant, all of N. Y.; Asst. Sec. and Asst. Treas. C. E. Calder, Pottsville, Pa.—V. 89, p. 103; V. 91, p. 1385; V. 94, p. 279.

SCHUYLKILL & DAUPHIN TRACTION CO.

ORGANIZATION.—Incorporated April 30 1908. Leases for 999 years the Lyken & Williams Valley St. Ry. Stock \$25,000 (\$20), all outstanding. Five-year, 5% gold notes, \$60,000, due Jan. 1 1914. \$175,800 prior lien bonds of Lykens & Williams Valley remain outstanding. Earnings for 13 mos, ending Dec. 31 1910, gross, \$31,128; net, \$9,045. Owns 10 miles of track from Lykens to Reinerton; 10 cars; 50-60-lb. T and girder rail, Gauge, 5 ft. 2 ½ ln. Pres., J. W. Moyer; Sec. and Treas., Edgar D. Rank; Gen. Mgr., W. E. Harrington.—V. 87, p. 1480.

POUGHKEEPSIE, N. Y.
POUGHKEEPSIE CITY & WAPPINGER'S FALLS ELECTRIC RY.—
A trolley road.

ORGANIZATION.—Chartered March 22 1894. On Feb. 11 1906 fire destroyed the power plant and all except one of the cars. V. 82, p. 393. In 1907 the State RR. Commission authorized the issue of a second mort gage for \$250,000.

OFFICERS.—Pres., Silas Hinkley; V.-P., J. L. Hinkley; Sec. & Treas., E. G. Hinkley, all of Poughkeepsie.—V. 84, p. 1552; V. 85, p. 795.

PROVIDENCE, R. I.

PROVIDENCE & FALL RIVER STREET RY,—A trolley road.

Int. due Jan. 1 1911 was defaulted (V. 92, p. 119), but has since been paid ORGANIZATION.—Incorporated in March 1901 under the laws of the ate of Massachusetts.

STOCK AND BONDS.

State of Massachusetts.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$165,000.

First mortgage, \$200,000 (\$1,000) gold — e* [1901 5 g J-J 165,000 July 1 1921 161,000] gold — e* [1101 tat Industrial Tr. Co., Providence, Trus., or Ellot National Bank, Boston, Mass.

Current liabilities June 30 1911 91,950

EARNINGS.—For year ending June 30 1911, gross, \$54,463; net, \$8,-722; charges, \$13,50; deficit, \$5,128.

ROAD.—Operates about 12 ½ miles of track, Providence, R. I., to Fau River, Mass., with an extension to Warren, R. I. 19 passenger and 7 miscellaneous cars. On July 31 1911 service on the Warren & Swansea branch was indefinitely suspended on account of lack of patronage.

OFFICERS.—Pres., Jas. F. Shaw; V.-P., C. C. Pefree, Treas; A. W. Capp, 45 Milk St., Boston, Mass.—V. 73, p. 33, 616; V. 92, p. 119.

PUEBLO, COL.

ARKANSAS VALLEY RAILWAY. LIGHT & POWER CO. Standard Gas & Electric Co. owns \$3,499,400 of the common stock and \$3,510,000 first and refunding bonds.

ORGANIZATION.—Incorp. in Colorado on Nov. 14 1911. Has taken over the following companies (V. 93, p. 1460):

Colo. Lt. & Pow. Co. of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Gold Belt Consol. Electric Co. House of Canon City Ford Electric Co. The La Bella Mill, Water & Power Co. Is controlled through stock ownership only.

Controls all the street railway and electric light franchises in 1986. STOCK AND BONDS—Date. Interest. Outstanding. Maturity Common \$5,000,000 (\$100) 7% cu. 500,000 Prof \$4,000,000 (\$100) 7% cu. 500,000 Prof \$4,000,000 (\$1,000) \$3,500,000 Prof \$4,000,000 (\$1,000) \$3,500,000 Prof \$4,000,000 Interest at International Trust Co., No. 1, 1916 and 1916 Action of Canon Common Society of Canon Common Common Society of Canon Common

RALEIGH, N. C.

CAROLINA POWER & LIGHT CO.

A large majority of the common stock is owned by Elec. Bond & Share Co.
ORGANIZATION, &c.—Incorporated in North Carolina in 1908. Successor to the Raileigh Street Ry. (chartered 1881, road opened 1886), Raileigh Electric Co., Central Carolina Power Co. and Consumers' Light & Power Co.
On Nov. I 1910 acquired Durham Light & Power Co., on May I 1911 the
Henderson Ltg. & Pow. Co., and on Aug. I 1911 the Standard Gas & Elec.
Co., which companies have been merged into the Carolina Power & Lt. Co.
On Nov. I 1911 leased the Oxford Elec. Co.

RICHMOND, VA.

VIRGINIA RAILWAY & POWER CO.—(See Map on page 110.)

ORGANIZATION.—Incorp. in Virginia on July 1 1909, and is successor to the Virginia Passenger & Power Co. sold at foreclosure May 5 1909.

V.89. p. 44, 105. The reorganization was under plan given in V.87, p. 347.

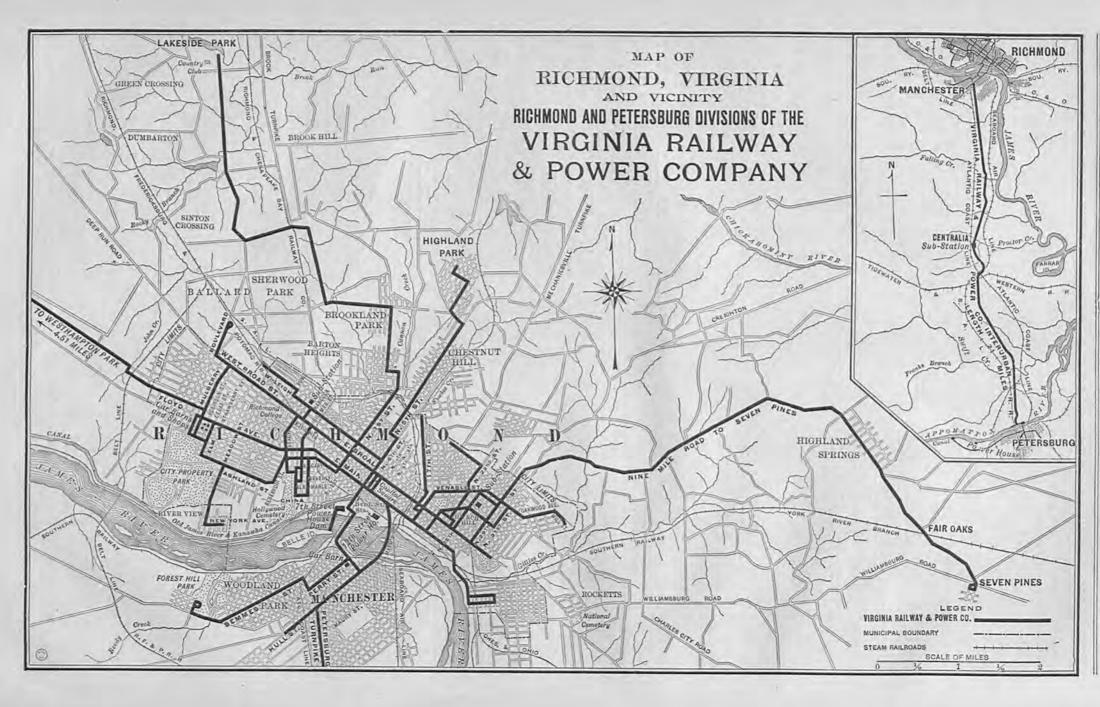
On July 1 1911 took over by consolidation the Norfolk & Portsmouth Trac. Co. (into which was merged the Norfolk & Atlantic Term. Co. on June 30 1911) and increased its stock to \$12,000,000 com and \$8,000,000 pref; \$150 Va. Ry. & Pow. com. was exchanged for each \$100 Norf. & Portsm. com.; the pref. was exchanged share for share. V.93, p. 106. For history of Norf. & Portsm. Trac. organization see "Elec. Ry. Sec." of June 1911. p. 84.

Through acquisition of Norf. & Portsm. Trac the Va. Ry. & Pow. Co. acquired the lease of the Norfolk Ry. & Lt. Co. for 99 years from June 1966, under terms given in that company's statement below. Also the caltre capital (\$100,000) stock and (\$1,000,000) bonds of the Norfolk & Ocean View Railway Co. (19 miles).

Owns or controls through lease the entire street railway, electric light and power business in Richmond (except one line of about 5 miles). Petersburg. Norfolk (except line to Virginia Beach), Portsmouth and Berkeley; an interurban railway connecting Richmond and Petersburg: a line from Norfolk to Sewell's Point, where connection is made by ferry to Newport News; the electric-light business of Suffolk, Va.; the ferry to Newport News; with one steamboat; the ferry to Old Point Comfort, with two steamboat; the City Gas Co., with unlimited franchises.

Franchises.—The Manchester & Petersburg Ry, franchises are perpetual.

Franchises.—The Manchester & Petersburg Ry, franchises are perpetual. The principal railway franchises in Richmond expire in 1926 and 1931. The interurban railway franchise expires in 1981. The water power rights in Richmond and Petersburg are perpetual. These rights are only partly utilized and are capable of a large further development. The more important rights for lighting in Richmond expire in 1927 and 1928 and in Manchester in 1931. The Petersburg lighting franchises perpetual, V. 89, p. 529. Franchises for street railways in Portsmouth expire in 1926, 1927 and 1932. Street railway franchises in Norfolk expire in 1944. The electric-lighting franchise in Suffolk expires in 1916.



Bonds.—\$110,000 of the first and ref. bonds are reserved to retire prior liens above noted, together with \$35,000 Rich. & Allegheny RR, bonds which matured Aug. I 1911 and are held in treasury pending release of mtge, and exchange for Virginia Ry. & P. Co. bonds. \$103,000 are in treasured and remaining \$4,784,000 reserved for future imp'ts, subject to certain restrictions. Sinking fund, \$4,78 semi-ann, of bonds out from 1914 to 1919 and 157 semi-ann, thereafter. Bonds are subj. to call at 105 and int. V. 92, P. 1212. Listed on N. Y., Phila. and Balt. Stock Exch. V. 93, p. 790; V. 94, p. 125. Unissued Norfolk & Portsmouth first mortgage bonds of 1906 may be issued for acquisitions, extensions and impis. but not over \$500,000 in any one year. A sk. fd. of \$2% per ann. of outstanding bonds commences on June 16 1915, which is to be invested in the bonds. Are subject to call at 110 and int. on any int. date upon 60 days' notice Blonds are listed on Phila., Boston, Balt. and Pitisb. Stock Exchanges. V. 83, p. 492.

Disidends.—On pref. 1st div.—13/%—paid July 1 1910. In 1911, Jan., 23/4%; July, 24/5%. In 1912, Jan., 24/5%. On com., lst div., 1%, was paid Oct. 20 1911; in 1912, April, 17%.

EARNINGS.—For year ending June 30. See V. 93, p. 1319, for 1910-11 report.

Va. Ry. & Pow. Co.— Norfolk & Portsm'h-

reportVa. Ry. d	Pow. Co	-Norfolk &	Portsm'h-
Fare passengers	32,298,480	22,795,280 630,852 1,964,027	21,205,913 639,711 2,018,287
Gross earnings \$2,244,588 Operating expenses 1,129,271	45,291,531 \$2,058,605 1,023,729	25,390,159 \$2,091,616 1,212,404	23,863,913 \$1,920,841 1,110,489
Net earnings \$1,115,317 Other Income 46,296	\$1,034,876 33,160	\$879,212	\$810,352
Net income \$1,161,613 Taxes, interest, &c 653,363 Depreciation	\$1,068,036 548,318 50,000	\$879,212 743,579	\$810,352 777,216
Surplus \$508,250	\$369,718	\$135,633	\$33,136

(1) Norfolk Railway & Light.

ROCHESTER, N. Y.

V. 93, p. 1464. In addition to being a lien on property these consol. 5s are secured by deposit of \$4,500,000 N. Y. State Rys. first consols. V. 92, p. 726. In Dec. 1911 the trustee of the Roch. Ry. & Lt. consol. mtge, brought suft in Supreme Court at Monroe County to procure the Court's decision as to its right to release, at request of railroad company, part of the N. Y. State Rys. consols held as collateral, so that same may be sold for extensions, betterments and improvements. V. 93, p. 1789.

On May 14 1912 stockholders were to vote on making a new \$50,000,000 41/2 % 50-year mage, to take the place of the present 1st cons. M. V. 94, p. 1250.

ing Apr. 1912. On com., initial div.—1½%—paid July 1910 and quarsince to and incl. Apr. 1912,

EARNINGS.—IScereport for 1911 in V. 94, p. 623.)—Combined carnings
of Rochester Ry. (Incl. Rochester & Sodus Bay Ry. and other roads then
controlled) and Roch. & Eastern Rapid Ry. (excluding controlled Utlea &
Mohawk Valley Ry., Oneida Ry., Syracuse Rap. Tran. and Schenectady
Ry.) for year ending Dec. 31 1911, gross, 53,665,845; net. \$1,469,905; other
income. \$776,752; charges, 8841,353; dividends, \$1,389,945; surp., \$15,359.

ROAD.—Operates 149.09 miles of railway, of which 137.50 miles owned
and 11.59 miles leased. Of the 149.99 miles operated, 59.56 miles are in
Rochester and 89.53 miles in streets and on private right of way in vicinity
of Rochester. Miles of railway owned, leased and operated by subsid. cos.
In adaiton to mileage operated directly by N. Y. State Rys.

Company—

Rochester Electric Railway
4.80

a Rochester Electric Railway
4.80

b Rochester & Suburban Railway
4.80

c Ontario Light & Traction Co
2.23

Utlea & Mohawk Valley Railway
66,65

Syracuse Rapid Transit Railway
45,39
6.44
51,83
6 Schenectady Railway Co
59,78
6 East Side Traction Co
544

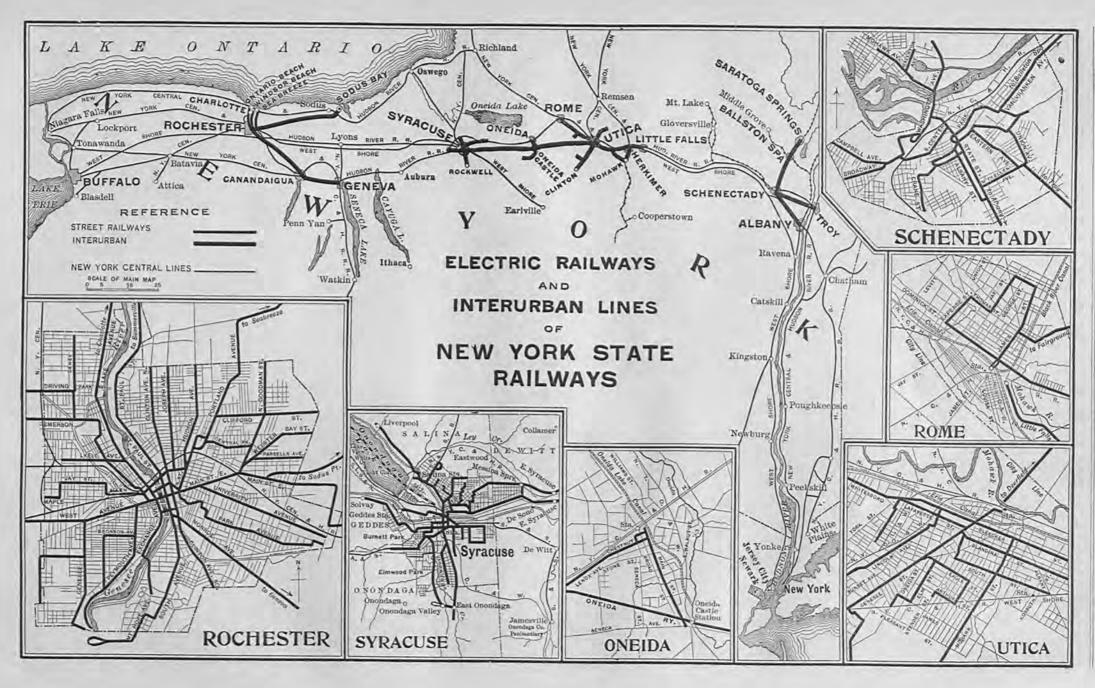
Total

C. Loomla Allen: Treas., Edward L. Rossiter, N. Y.; See, & And., J. C. Ollins, Rochester; Gen. Aud., M. A. White: Asst. See. & Asst. Gen. Aud., A. J., Linn Jr., N. Y.—V. 90, p. 598, 1748; V. 94, p. 68, 623, 763, 1037, 1230.

(1) Ulica & Moha wk Valley Ry.—Trolley.

(1) Dec. 1003 control of this road was bleided by the Mohawk Valley Co. Living Control of this road was bleided by the Mohawk Valley Co. Living Control of this road was bleided by the Mohawk Valley Co. Living Col. B. Entire stock is now held by New York State Rys.

(2) GRANIZATION.—Chartered on Nov. 27 1901 as a consolidation of the Ulica Belt Line St. RR., the Ulica Stouthan Ry., the Frankfort & Ulica St. Ry., the Little Falls & Herkimer Street Ry., the Ulica & Mohawk RB., the Decried & Ulica RR. and the Herkimer Mohawk Illon & Frankfort Elice, Ry. V. 73, p. 1209. Leases a portion of the Ulica Clinton & Bing. hamton RR. at a rental of \$15,000, the lease being dated 1886 and running 99 years. Franchises perpetual. In March 1905 made new contract for power. V. 80, p. 125. On June 29 1907 the Rome City Street Ry. was merged into this company, stockholders of former company receiving for Strock, and the Company, stockholders of former company receiving for Strock, and the Company, stockholders of former company receiving for Strock, and the Company, stockholders of former company receiving for Strock, and the Company, stockholders of former company receiving for Strock, and the Company, stockholders of former company receiving for Strock, and the Company, stockholders of former company receiving for Strock, and the Company, stockholders of former company receiving for Strock, pref. 5% non-cum.] 50, 481 2,500,000 Meh 12, 14, 53,000,000 (100), 55,000 Dec. 12, 14, 150,000,000 Meh 12, 14, 150,000,000 Company, 150,000 Compan



Bervice cars.

OFPICERS.—President, Horace E. Andrews, New York: Vice-Presidents, John Carstensen, Wm. K. Vanderbilt Jr., New York: Vice-Pres. and Gen. Mgr., C. Loomis Allen, Syracuse; Sec. and Treas., T. H. Conderman, Philadelphia: Asst. Sec. & Asst. Gen. Aud., A. L. Linn Jr., N. Y.; Gen. Aud. R. A. White, N. Y.; Asst. Treas., E. L. Rossiter, N. Y.; Aud., J. M. Joel, Uitica—V. 88, p. 44, 507; V. 91, p. 1712; V. 92, p. 190; V. 93, p. 1388, 1601; V. 94, p. 768.

(4) Schenectady Railway.—A trolley road.

Entire stock was purchased in Feb. 1905 Jointly by the N. Y. Central & H. R. RR. and the Del. & Hud. Co., one-half by each. V. 80, p. 552. The former company transferred its interest to the Mohawk Valley Co., which latter, however, in 1908 transferred the stock back again to New York Central as per plan in V. 87, p. 285, 545, and stock is now held by New York State Rys. as per plan V. 88, p. 54.

ORGANIZATION.—Incorporated in New York. A reorganization on Feb. 11 1895 of the Schenectady Street Ry. Co., which was chartered in 1886. Controls the entire street railway business in Schenectady and suburbs. Has trackage rights over the United Traction Co.'s tracks into Albany and Troy. Franchises perpetual. Formerly owned all the stock of the Schenectady Illuminating Co., which was deposited as additional security for the bonds of 1901; also entire stock of the Mohawk Gas Co., deposited under consolidated mortgage. On Aug. 11904, however, the company assigned and sold its assets relating to Schenectady Illuminating Co. and Mohawk Gas Co., and the Schenectady Illuminating Co. are the 1,000 consolidated mortgage bonds of this company, numbers 2,001 to 3,000 incusive, of \$1,000 each, aggregating \$1,000,000, and which are the only bonds outstanding under the consolidated mortgage of the Schenectady Ry.

STOCK AND BONDS.— Date. Interest. Outstanding. Maiurity

EARNINGS.—For year ending Dec. 31 1911, gross, \$1,188,003; net, \$436,587; other income, \$12,076; charges, \$155,388; divs., \$246,000; surplus, \$97,275.

ROAD.—Operates 133,84 miles of track, including extensions to Albany, Troy, Ballston, &c. Has trackage rights on 18.66 miles. 70, 75, 78 and 80-lb. T. and girder rail. The Delaware & Hudson completed July 4 1907 an additional track on its own right of way from Ballston to Stratoga, to be operated by electricity in connection with the Schenectady Ry. Has agreement with Fonda Johnstown & Gloveraville Ry. Co. (electric division) whereby latter company operates its cars into Schenectady Does a package express business through controlled Electric Express Co. Operates 168 motor and 33 other cars.

OFFICERS.—Pres., Clifford S. Sims; V.-P., Horace E. Andrews; Gen. Aug., J. F. Hamilton; Sec., Treas. & Purch. Agt., J. H. Altkin; Gen. Aud., A. L. Linn Jr., New York; Aud., F. E. Belleville.—V. 80, p. 652; V. 82, p. 559, 1380; V. 83, p. 214; V. 85, p. 54.

(5) Rochester & Suburban Ry.—A trolley road.

Formerly controlled by Mohawk Val. Co. but latter company disposed of its holdings to N. Y. Central as per plan in V. 87, p. 286, 545, and V. 88, p. 53. The New York State Rys. now hold 95.42% of the stock.

ORGANIZATION.—Incorporated on Jan. 30 1900 as a successor of the Rochester & Irondequoit RR. On Aug. 25 1900 acquired the entire capital stock of the Roch. & Lake Ont. Ry. Co. and consolidated with it. The branch running from Roch. to Summerville is leased to the N. Y. State Rys. Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, com, \$70,000 (\$100).

Pref. 5 % cum. \$350,000 (\$100).

Pref. 5 % cum. \$350,000 (\$100).

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OFFICERS, Pres., Henry W. Wedel; Sec. and Treas., Kendall B. Castle; Supt., Geo, H. Wegman. -V. 87, p. 545; V. 88, p. 1514.

ROCKLAND, ME.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY,—An electric road.

In Feb. 1901 consolidated with the Knox Gas & Electric Co., and made a new mortgage for \$800,000, from the proceeds of which the old bond issues of both companies were retired.

STOCK AND BONDS— Date. Interest. Outstanding. Majurity. Stock, \$400,000 (\$100).

1st mortgage, \$800,000, gold] 1901 4 g.J.J \$400,000 1910-11, 5.5. (\$500 and \$1,000).....c] Int. at Union S. D. & Tr. Co., Portland, Trus. Bonds.,—No sinking fund and bonds cannot be called.

ROAD.—Operates 23.815 miles of track from Warren through Thomaston to Rockland, Rockport and Camden. In Sept. 1901 purchased 'Oaklands,' a park of 75 acres, for purposes of a pleasure resort. 21 passenger, 1 express car and 3 snow-plows.

EARNINGS.-For year end. June 30 1911, gross, \$216,946; net, \$70,618. OFFICERS.—Pres., G. E. Macomber; Sec., H. M. Heath; Treas., A. D. Bird; Gen, Mgr., Thomas Hawken; Supt., V. Chisholm.—V. 72, p. 392.

ROME, GA.

OFFICERS.—Pres., S. A. Culbertson; V.-P. and Gen. Mgr., S. S. Bush, Sec and Treas., Geo. W. Lewis, all of Louisville, Ry.: Supt., H. J. Arnold, Rome.—V. 88, p. 101, 565; V. 92, p. 596; V. 93, p. 590, 1726.

ROSLYN, LONG ISLAND, N. Y. NEW YORK & NORTH SHORE TRACTION CO.

NEW YORK & NORTH SHORE TRACTION CO.

ORGANIZATION.—Incorporated in New York on Aug. 6 1902 as the Mincela Roslyn & Port Washington Traction Co. In Meh. 1912 Public Service Comm. approved the making of a new mige, and the issuance of \$810,000 thereunder (part to be used to retire present bonds: also the issuance of \$737,500 additional stock (V. 94, p. 698; V. 93, p. 940). None of the new securities is shown as outstanding below.

STOCK AND BONDS—Date. Interest, Outstanding, Maturity.
Stock, \$1,250,000 (350).

Now mige \$3,000,000 g red at 1912 5%.

102 on any interest day.—Citizens' Sav. & Tr. Co., Clev., trustee.
First mortgage, \$1,000,000 | 1907 5 g M-S.

350,000 Sept 1 1942 gold (\$1,000).

C'(Citizens' Sav. & Tr. Co., Clev., trustee.

Bonds.—Remaining bonds are reserved for extensions and equipment. Subject to call at 102 and int. on any int. date. Int. payable at office of trustee or its agency in New York.

ROAD.—Operates from Flushing to Whitestone and from Flushing through Bayside, Douglaston, Little Neck, Manhasset, Roslyn, Mincela and Westbury to Hicksville, with branch to Port Washington. Total track, excluding sidings and turnouts, about 37 ½ miles.

OFFICERS.—Pres. and Gen. Mgr., Geo. A. Stanley; V.-P. & Sec., Jas.

OFFICERS.—Pres. and Gen. Mgr., Geo. A. Stanley; V.-P. & Sec., Jas. A. MacElhinney, N. Y.; Treas., Geo. F. Scofield.—V. 91, p. 871; V. 93, p. 940; V. 94, p. 698.

RUTLAND, VT.

RUTLAND RAILWAY LIGHT & POWER CO.

Interests identified with this company have acquired the Fair Haven Elec. Co. and the Carvers Falls Pow. Co., both free from bonded debt.

ORGANIZATION.—Is a consolidation in Feb. 1906 of the Rutland Street Ry., the People's Gas Light Co., the Vermont Internal Improvement Co. and the Chittenden Power Co. In Sept. 1906 acquired the entire \$180,000 stock and \$120,000 bonds of the Rutland City Electric Co. V. 83. p. 626. In March 1908 consolidated with the latter company, thus completing consolidation of all the Rutland public utilities. V. 86, p. 1044. Franchizes have been granted by special Acts of Vermont Legislature and are perpetual.

STOCK AND BONDS— Date. Interest

ST. ALBANS, VT.

ST. ALBANS, VT.

ST. ALBANS STREET RY.—A trolley road.

Foreclosure Sale.—Road was sold at foreclosure on Apr. 27 1912 for \$50,-000, the upset price. V. 94, p. 1250, 827; V. 91, p. 1008.

ORGANIZATION.—Incorporated in Vermont. Controls entire business in St. Albans and Swanton. Charter permits the carrying of baggage, express and mall; also the right to operate street railways in Franklin and Chittenden counties, Vermont.

EARNINGS.—For cal. year 1911, gross. \$33,564; net, \$1,384.

ROAD.—Operates 13 miles of track from Village of St. Albans Bay on Lake Champlain, to City of St. Albans, and to Swanton; 60-1b. T rail.—Gen Mgr. is W. H. Vorce.—V. 91, p. 1096; V. 94, p. 827, 1250.

ST. JOSEPH, MO.

ST. JOSEPH RAILWAY. LIGHT, HEAT & POWER CO

ORGANIZATION.—Incorporated in Missourd on Nov. 17 1895 and
acquired the following properties; The St. Joseph Traction & Lighting Co.,
People's Ry. Light & Power Co., Citizens' Ry. Co., Union Ry. Co., St.
Joseph & Lake Ry. Co. and Wyatt Park Ry. Co. Comprises entire street
railways of St. Joseph. Controls through stock ownership the Savannah &
Interurban Ry., operating a line 12 miles north to Savannah. Also does
entire commercial electric light, power and heating business in St. Joseph.
Principal railway franchises are perpetual; others expire from 1935 to 1958.
Electric light, power and heating franchises are perpetual. Owns a park
of 250 acres on Lake Contrary. V. 75, pp. 1032. Is managed by E. W.
Clark & Co. of Phila. Bonds are listed on the N. Y., Phila. and Louisv.
Stock Exchanges.

Bonds.—Trustees are Equitable Trust Co., N. Y., and Missouri Valley Trust Co., St. Joseph. \$284,000 are reserved for additions and better ments at \$5% of cost. Bonds cannot be called. V. 75, p. 1032. St. Jos. & Savannah Inter. Ry. bonds are guar. by St. Jos. Ry., Lt., Ht. & Pow. Co. Dividends.—5% per annum has been regularly paid on pref. stock from Oct. 1902 up to and including Apr. 1912. First div. on com. stock paid bec. 1908. 1%; in 1909. 2%; in 1912. First div. on com. stock paid bec. 1908. 1%; in 1909. 2%; in 1911. Meh., ½%; June. ½%; Sept., ¼%; Dec., ½%. In 1912. Meh., ½%.

EARNINGS.—For calendar years:
Calendar Gross Net Fixed Pf.Divs. Com. Divs. Balance, Year—Earnings. Earnings. Charges. (5%). (2%) Surplus. 1911. ...\$1,099,285 \$470,134 \$283,784 \$78,000 \$70,000 \$38,350 1910. ...\$1,038,055 \$48,655 \$274,058 78,000 70,000 \$6,598 ROAD.—Operates 46.3 miles of track. 138 motor and 47 trail cars. Transfer Agents of Stock.—E. W. Clark & Co., Philadelphia, Pa., and J. H. Van Brunt. St. Joseph. Ast. Sec. and Asst. Treas., Chas. E. Foster, St. Joseph.—V. 84, p. 1248; V. 87, p. 1358, 1421, 1476; V. 94, p. 1187.

ST. LOUIS, MO.

UNITED RAILWAYS CO. OF ST. LOUIS.

Is controlled by North American Co. of New York.

ORGANIZATION.—Incorporated in Missouri on March 11 1898 as the Central Traction Co., but changed its name to above on July 10 1899. In July 1905 interests friendly to this company purchased the St. Louis 8. Charles & Western RR. at foreclosure sale. In Oct. 1906 absorbed the St. Louis & Suburban Ry., giving its preferred stock, share for share, for the stock of that company. The United Rys, guarantees the \$4,500,000 gen. mtge, bonds of the St. L. & Sub. Ry. See V. 83, p. 39; V. 84, p. 105.

The United Rys. Co. comprises all the street car lines in operation in St. Louis. Franchise in St. Louis expires April 12 1948. It was originally leased to the St. Louis Transit Co., but under a readjustment arranged in Oct. 1904 by Messrs. Brown Bros. & Co. (V. 79, p. 1333) the lease was canceled and the \$17,264,300 stock of that company nearly all exchanged for voling trustees' certificates for common stock of the United Rys. Co. on the basis of \$500 Transit stock for \$200 voling trustees' certificates.

Under this plan, the \$20,000,000 refund. and impt. mtge. bonds of the St. Louis Transit Co., of which \$8,000,000 had been issued, were canceled, and in their place the same company issued \$10,000,000 of \$5 % improvement bonds, guar. by the United Rys. Co. of St. Louis, this guaranty being severed by a mortgage on all of that company's property next in rank to that off its general mtge. These improvement bonds are now the only outstanding security of the Transit Co. of this issue, \$8,000,000 took the place of the \$8,000,000 ref. and impr. bonds above mentioned, and the remaining \$2,000,000 erd. and impr. bonds above mentioned, and the remaining \$2,000,000 erd. and impr. bonds above mentioned, and the remaining \$2,000,000 went to the syndicate as part consideration for \$7,000,000 of cash which it provided for taking up at maturity on Nov. 1 1904 the \$5.776,000 3-year collateral trust notes of the Transit Co., and for meeting

REPORT.—For the calendar years (St. Louis & Suburban Ry, included). Report for 1911, in V. 94, p. 413.

Revenue passengers carried. 288,247,0795 230,691,532 221,443,845 Transfer passengers . 110,293,228 104,904,281 104,601,771 Transfer passengers. 110,293,228 104,904,231 104,601,771
Gross earnings. 511,914,158 \$11,537,774 \$11,075,996
Operating expenses and taxes. 6,798,647 6,752,325 6,418,417 Net earnings 55,115,506 44,785,449 54,657,579
Other Income 44,730 43,067 35,435

Total Income 55,160,236 44,828,516 44,693,014 Total medical medical policy of the policy o

Total deductions 53,931,721 \$4,357,708 609,761

Total deductions 51,228,515 \$471,415 \$435,911

*In '11&10 does not include amounts paid on bds. and stock held in treas'y OFFICERS.—Pres. and Gen. Mgr., Robt. McCulloch; V.-P. and Asst. Gen. Mgr., Richard McCulloch; Sec. and Treas., James Adkins; Auditor, H. P. Taylor. Directors: J. I. Beggs., J. Campbell, Murray Carleton, Robt. McCulloch, H. S. Priest, D. R. Francis Jr., Richard McCulloch, C. H. Huttig, A. D. Brown, Festus J. Wado and Wm. J. Kinsella.—V. 87, p. 227, 481; V. 88, p. 291, 501, 507, 744, 1199, 1255; V. 89, p. 395, 1224, 1549; V. 90, p. 367, 448, 504, 1426; V. 91, p. 718; V. 92, p. 264, 319, 727, 1110; V. 91, p. 106, 347, 501; V. 94, p. 355, 413, 418, 913, 1250.

MISSOURI ELECTRIC RR.

MISSOURI ELECTRIC RR.

Same interests control United Rys. Co. of St. Louis.

ORGANIZATION.—Incorporated in July 1908 in Missouri and took over property of St. Louis St. Charles & Western RR., sold at foreclosure sale July 24 1908, on behalf of a syndicate. Stock, \$1,000,000, all outstanding. A \$1,000,000 mtge, has been made to Mercantile Trust Co. of St. Louis, as trustee, of which \$630,000 are outstanding and \$70,000 are reserved for extending and repairing system. Company operates about 20 miles of track between St. Louis and St. Charles. Gauge 4 ft. 10 in. 60 and 70-lb. T and girder rail. Pres., Robert McCulloch.—V. 87, p. 226, 480.

ST. LOUIS & ST. CHARLES BRIDGE CO.
ORGANIZATION.—Incorporated on Dec. 22 1908 as successor to the St. Charles & St. Louis County Bridge Co., whose property was bid in at foreclosure sale on Feb. 29 1908, for the bondholders, at \$500,000. V. 86. p. 659. The Missouri Electric pays the Bridge Co. 5 cents for each passenger crossing the bridge.

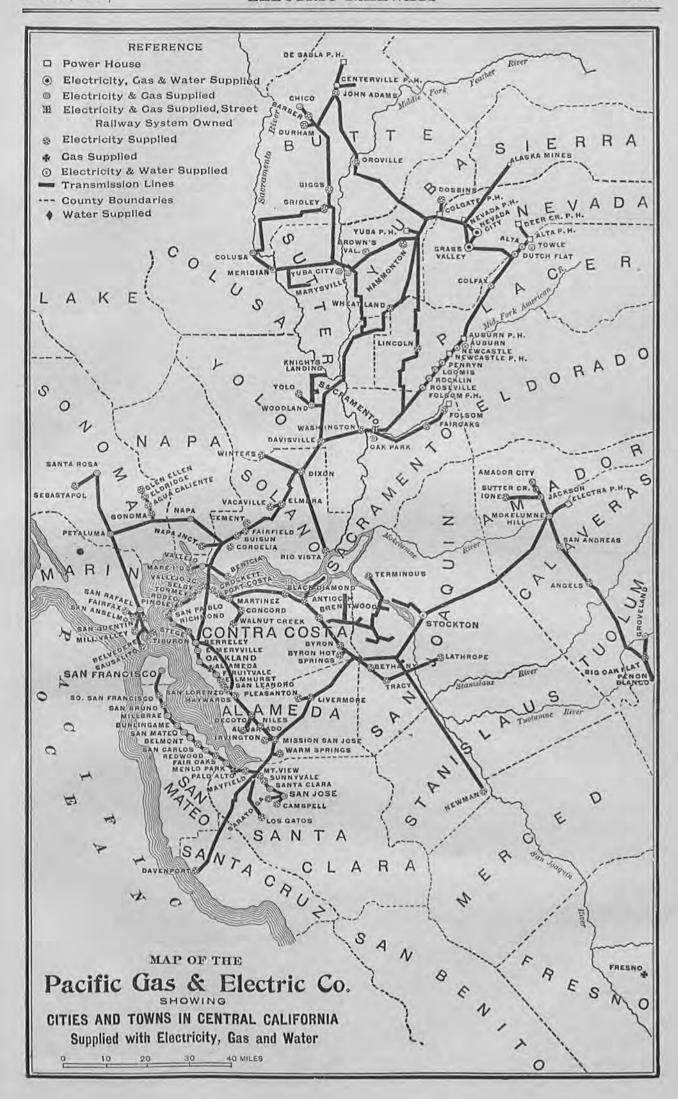
SALT LAKE CITY, UTAH.

UTAH LIGHT & RAILWAY CO.

In Nov. 1906 control was acquired by Oregon Short Line RR., which owned on June 30 1911 \$1,852,350 common stock, \$3,342,875 of pref, stock, \$993,000 of the 1st con. mixe, bonds and \$5,000 of col. tr. 6% notes.

ORGANIZATION.—Incorporated in Utah on Jan. 2 1904 and is a consolidation of the Utah Light & Power Co. and the Consolidated Ry. & Power Co. Controls practically all of the electric lighting and all street railway business of Salt Lake City and gas business of Orden; also practically all electric lighting and power business in Ogdon. V. 78, p. 104, 344, 704, in Aug. 1905 was granted a new blanket franchise, covering street railways, gas and electric light in Salt Lake City, running to July 1 1955. See V. 81, p. 669.

In Oct. 1905 holders of Utah Light & Down 4 55 kers.



Bonds.—The coll, trust bonds are secured by deposit with the New York Trust Co. of N. Y., as trustee, of all the company's holdings of bonds of its constituent cos., and are red, at 105 on 8 mos. nolice; \$532,000 have been retired. Both the San Antonio Trac. bonds and the San Antonio Gas & Electric bonds were issued to retire underlying bonds. V. 88, p. 687.

ROAD.—Owns and operates 75 m. of single track in City of San Antonio, REPORT.—Figures now included in the American Light & Traction Co.

OFFICERS.—Pres., Emerson McMillin; V.-P., Philip Lehman, Sec., C. N. Jelliffe, Treas., A. P. Lathrop, 40 Wall St., N. Y.—V. 94, p. 280.

SAN DIEGO, CAL.

SAN DIEGO ELECTRIC RY.—A trolley road.

ORGANIZATION, ETC.—Began operation in 1891, and in March 1898 purchased Citizens' Traction Co. at foreclosure sale. In 1905 sold its electric-power business to a new company—the United Light, Fuel & Power Co. V. 31, p. 559. In 1908 acquired control of the electric line of the Coronado RR., with which it has been merged. In 1909 acquired the South Park & East Side Ry. Road is owned by J. D. Spreckels & Bros. Co. of San Francisco. Owns 54 miles of track. Standard gauge; 60-lb. Trail. Has generating capacity of 4,200 k. w. Stock was increased Nov. 1907 from \$500,000 to 5,000,000; \$1,250,000 out. Mige. bonds auth. \$5,000,000; 51,250,000 out. Mige. bonds auth. \$5,000,000; 520,000; 51,250,000 out. Mige. bonds auth. \$5,000,000; 500,000; 51,250,000 out. Mige. bonds auth. \$5,000,000; 500,000; 51,250,000 out. Mige. bonds auth. \$5,000,000; 500,000; 51,250,000 out. Mige. bonds auth. \$5,000,000; 51,250,000; 51,250,000 out. Mige. bonds auth. \$5,000,000; 51,250,000; 51,250,000 out. Mige. bonds auth. \$5,000,000; 51,25

See, & Gen. Counsel, Harry L. Pitus, Treas., Claus Spreckels, Gen. Supt., B. M. Warner, Supt., M. J. Perrin; Gen. Aud., A. H. Kayser.—V. 83, p. 850; V. 85, p. 1144.

SANFORD, ME.

ATLANTIC SHORE RAILWAY.

ORGANIZATION.—Incorporated in Maine on Jan. 1 1911 (per plan in V. 91, p. 869) as successor to the Atlantic Shore Line Ry. (sold at foreclosure Dec. 1 1910), which company was a consolidation in April 1906 of the old Atlantic Shore Line Ry. and the Portsmouth Dover & York Street Ry. The former company in April 1904 purchased the Sanford & Cape Porpolse Ry., the Mousam River RR, and the Sanford Power Co. In June 1906 the Alfred Light & Power Co. was acquired, which company it also leased for 30 years from 1905. Does a freight business.

Second & gen. M. bonds were issued at 26 with 100% stock bonus.

STOCK AND BONDS.— Date. Interest. Outstanding, Maturity.

Stock 51,000,000 (3100).

2d. & gen M \$150,000 red at 55 150,000.

2d. & gen M \$150,000 red at 55 150,000.

2d. & gen M \$150,000 red at 56 A-O 361,500 Apr. 1 1934 000,000 g (3500, \$1,000).

2d. All Shore Line 1st M \$250,000.

All Shore Line 1st M \$250,000.

All Shore Line 1st M \$250,000.

All Go and \$1,000 red Stock Stock

PACIFIC GAS & ELECTRIC CO.—See Map, page 115.

A holding company.

ORGANIZATION.—Incorporated in California on Oct. 10 1905. Owns in absolute fee the properties formerly owned by California See Elec. Corp., California Central Gas & Elec. Co., Fresno Gas & Elec. Lt. Co., Vallejo Gas Co., San Francisco Gas & Elec. Co., Mutual Elec. Lt. Co., Metropolitan Lt. & Pow. Co. and Suburban Lt. & Pow. Co. Also owns in fee the following companies, which were formerly owned by California Gas & Electric Corporation:

Bay Counties Power Co.

Metropolitan Lt. & Pow. Co. and Suburban Lt. & Pow. Co. Also owns in fee the following companies, which were formerly owned by California Gas & Electric Corporation:

Bay Countles Power Co. Berkeley Electric Lighting Co. British Electric Lighting Co. Blue Lakes Water Co. Central California Electric Co. Oakland Gas Light & Heat Co. Sacramento Electric, Gas & Ry. Co. (Valley Countles Power Co. Sacramento Electric, Gas & Ry. Co. (Valley Countles Power Co. Sacramento Electric, Gas & Ry. Co. (Valley Countles Power Co. Stockholders voted Oct. 23 1911 to increase auth. com. stock to \$150.000,000 and to make a 1st & ref. mtge., for not exceeding \$150.000,000 bonds, to refund indebtedness and for other corporate purposes. V. 93. p. 1191, 872. In Jan. 1912 company sold to J. P. Morgan & Co., who in turn resold the bonds to other bankers (V. 94, p. 284, 827), \$20.000,000 of the new 1st & ref. bonds, \$12.492.502 of which will be used for refunding nat remainder for extensions, &c. The entire outstanding Issue of coll. trust bonds has been refunded. The \$4,000,000 debs. of 1907 have been called for payment June 15 1912 and we do not give same in our table. V. 94, p. 835, \$27, 124.

In March 1912 Stockholders were offered the right to purchase from an underwriting syndicate \$3,000,000 of new stock at \$50 per sh. in proportion of 1 share for each 10 shares of old stock. First installment, 20%, payable on or before May 20 1912, the balance in 4 equal installments approximately 3 months apart. V. 94, p. 830, 827.

STOCK AND BONDS—

Common \$150,000,000 Oct. Q. \$28,933,750 Apr 12.14% (Gen & ref. mtge \$150,000,000 oct. Q. \$28,933,750 Apr 12.14% (Gen & ref. mtge \$150,000,000 oct. Q. \$28,933,750 Apr 12.14% (Gen & ref. mtge \$150,000,000 oct. Q. \$20.000,000 Jan 1 1942 (Gen & ref. mtge \$150,000,000 oct. Q. \$20.000,000 Jan 1 1942 (Gen & ref. mtge \$150,000,000 oct. Q. \$20.000,000 Jan 1 1942 (Gen & ref. mtge \$150,000,000 oct. Q. \$20.000,000 Jan 1 1942 (Gen & ref. mtge \$150,000,000 oct. Q. \$20.000,000 Jan 1 1942 (Gen & ref. mtge \$150,000,0

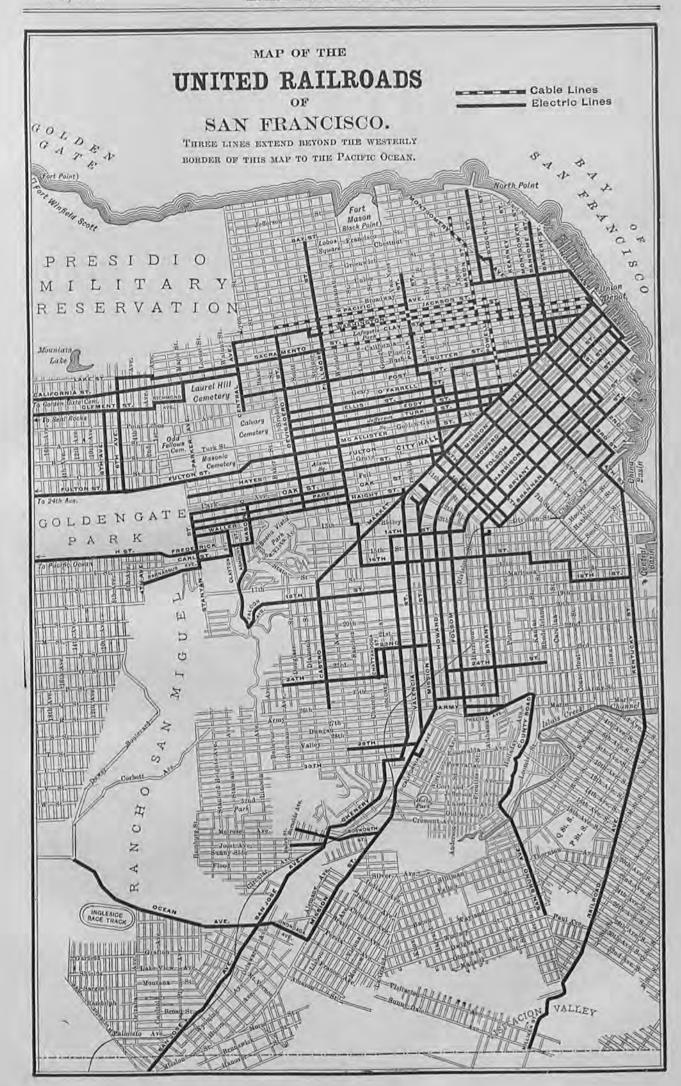
entire \$2,500,000 stock of the Valley Countes Fower Co. and the United Gas & Electric Co. owns the entire \$1,000,000 stock of the San Mateo Power Co.

Bay Counties Power Co. \$2,250,000 First Mortgage Bonds.—\$357,000 are reserved to retire \$186,000 Yuha Electric Power bonds and \$171,000 Nevada Electric Power bonds. A sinking fund on the first 5s of 1% of outstanding bonds per annum commenced in 1905 and ran until June 1 1910, on which date and for four years thereafter 19% of bonds out; on June 1 1920 and for four years thereafter, 2% of bonds out; on June 1 1920 and for four years thereafter, 2% of bonds out; on June 1 1920 and for four years thereafter, 2% of bonds out; on June 1 1920 and for four years thereafter, 2% of bonds out; on June 1 1920 and thereafter, 3% of bonds outstanding. \$199,000 of this issue alive in sink fd. The second 8s are subject to call at any time at 105. \$61,000 are hold in a sinking fund.

California Central Gas & Electric Co. First Mortgage Bonds.—A sinking fund of 2% of bonds outstanding commenced on Aug. 1 1902, but bonds are not subject to call. \$220,000 bonds are in ainking fund.

Sacramento Electric Gas & Railway Co. Bonds.—Of the \$2,500,000 anthorized, \$265,000 are reserved for the Central Electric Ry. firsts: \$75,000 bonds have been retired. By the terms of a supplemental mortgage the right to call all or any of the bonds at 103 has been resoluted; but this does not affect the right to retire bonds as follows: From 1902 to 1906 lncl., \$50,000 per annum; 1907 to 1911 lncl., \$10,000 per annum; 1912 to 1926 lncl., \$50,000 per annum; 1917 to 1921 lncl., \$30,000 per annum; 1922 to 1926 lncl., \$40,000 per annum; 1917 to 1921 lncl., \$30,000 per annum; 1922 to 1926 lncl., \$40,000 per annum; 1917 to 1921 lncl., \$30,000 per annum; 1922 to 1926 lncl., \$40,000 per annum; 1917 to 1921 lncl., \$50,000 per annum; 1922 to 1926 lncl., \$40,000 per annum; 1907 to 1911 lncl., \$10,000 per annum; 1922 to 1926 lncl., \$40,000 per annum; 1907 to 1917 lncl., \$50,000 per annum; 1922 to 1926 lncl., \$40,0

itized for FRASER



and on Nov. 1 for each succeeding four years, 1% of aggregate amount of bonds issued and outstanding is payable to sinking land, commencing Nov. 1 bonds issued and outstanding is payable to sinking land, commencing Nov. 1 into and for succeeding four years, 2½%; commencing with Nov. 1 1025 and and of succeeding four years, 2½%; commencing with Nov. 1 1025 and on succeeding four years, 2½%; commencing with Nov. 1 1025 and off succeeding four years, 2½%; commencing with Nov. 1 1025 and off succeeding four years, 3½. 359,000 bonds now held in sinking land.

South Yuba Water Co.—Cons. mixe. callable at 110 and interest.

Sun Fran, Case & Electric Co.—Gr. Mige. bonds Nos. 1 to 4,000, incl., are 3600,000 have been canceled, 3133 a0 103, by for, becinning Nov. 1 1006, 300,000 have been canceled, 3132 a0 103, by for, becinning Nov. 1 1006, 300,000 have been canceled, 3132 a0 103, by for, becinning Nov. 1 1006, and like for many for the sun of the sun

CALIFORNIA STREET CABLE,
ORGANIZATION.—Chartered Feb. 8 1877. Annual meeting the third
Wednesday in January.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock (par \$100).
Monthly, \$1,000,000 Sec text.
First mortgage gold \$1,000.-] 1890 5 g J J 900,000 Jan 1 1915.
Organization of the control of

Original School, 1890 5 g.J. 900,000 Jan 1 1915 Calif. Safe Dep. & Tr. Co., of San Fr. Trustee. Distidends were 50 cents monthly, but in Aug. 1903 were increased to 75 cents monthly, and in Nov. 1904 to 90 cents monthly. On account of earthquake and fire no dividends were paid from April 1906 to Sept. 1908, when dividends were resumed at 50 cents per share up to May 1909, when 60c, per share was paid and monthly since to and including Apr. 1912.

ROAD.—Operates 11½ miles of track on 5½ miles of street.

OFFICERS.—Pres., J. Henry Meyer; V.-P., J. C. Coleman; Sec., Geo. Alace, Treas., A. Borel & Co.; Supt., J. W. Harris. Office, San Francisco Cal.—V. 82, p. 279; V. 84, p. 101.

GEARY STREET PARK & OCEAN RR.

ROAD.—Owns 4 miles of double-states standard gauge.

standard gauge.

OFFICERS.—Pres., Wm. H. Crocker; V.-P., C. E. Green; Sec. & Treas.,

J. E. Polhemus; Supt., G. A. Grimes. General office, Crocker Bidg., San Francisco.—V. 85, p. 1518; V. 90, p. 54, 1170; V. 91, p. 38, 790; V. 92, p. 594, 881; V. 93, p. 105.

UNITED RAILWAYS INVESTMENT CO.

UNITED RAILWAYS INVESTMENT CO.

ORGANIZATION.—Incorporated in New Jersey Feb. 18 1902. In Sept. 1906 filed an amendment to its charter changing its name from United Railways Inv. Co. of San Francisco to its present title. V. 83. p. 689. Owns 38,801,400 com. and entire \$5,000,000 first pref, and \$20,000,000 pref, stock of the United RRs. of San Fran. and all (except directors' shares) the stock of The Railroads & Power Devel. Co. V. 89, p. 287, 529, 848. The latter company in turn owns all (except directors' shares) the stocks of San Fran. Else. Rys., Sierra & S. F. Pow. Co. and Coast Valley Gas & Elec. Co.

p. 1429. None since, REPORT—For calendar years. Calendar Divs. Rec'd Other Year— on Stocks. Income. 1911....\$2,044,672 \$91,864 1910.....2,044,672 64,889

V. 91, p. 398; V. 92, p. 324, 1245, 1307, 1311, 1318; V. 93, p. 941; V. 94, p. 984.

(1) The Railroads & Power Development Co.

ORGANIZATION.—Incorporated in Maine on June 9 1909 with nominal (31,000) capital stock, which has since been increased to \$6,000,000 (\$100), of which \$5,501,000 is outstanding. All stock (except directors' shares) is held by United Rys. Invest. Co. (V.88, p. 1314, 1129). Owns all the stock (except directors' shares) for he San Francisco Bee, Rys., the Sherra & San Francisco Power Co. and Coast Valley Gas & Electric Co.

OFFICERS.—Pres., Mason B. Starring: V.-P., C. L. Atterbury; Sec. & Treas., P. M. Hoskins.—V. 88, p. 329, 817; V. 90, p. 1364;

(a) San Francisco Electric Railways.

Lease.—In 1910 road was leased to the United RRs. of San Fran. Lease provides for all charges, incl. int, and sink, fund on bonds. Lessee guar. prin. and int. of 6rst \$1,336,000 of 1st mtge, bonds. V. 91, p. 464.

ORGANIZATION.—Incorporated in 1909 for purpose of acquiring and operating other street railways in San Francisco. V. 88, p. 139, 1314. Stock is held by The Railroads & Power Devel, Co. In July 1909, acquired the Parkside Elec. Ry. Co. (V. 89, p. 287) and also the projected Visitacion Valley Electric RR. V. 89, p. 529. Owns \$9,997,500 common stock of United RRs. of San Fran.

STOCK AND BONDS—

Date: Interest. Outstanding. Maturity.

Stock is held by The Railroads & Power Devel; Co. In July 1909 acquired the Parkside Elec. Ry. Co. (V. 89; p. 237) and also the projected Visitacion Valley Electric Ra. V. 89, p. 529. Owns 39,097;500 common stock of United Rifs, of Sai Fran.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Stock, \$10,000,000 (\$100)

First mortcage, \$10,000,000; 1909

First mortcage, \$10,000,000; 1909

Sology of the Saint Francisco Power Co.

ORGANIZATION.—Incorporated in California on May 29; 1909 and on Sept. 1; 1909 took over the Stanislaus Elec. Pow. Co. and the Tuolumne Water Power Co., both foreclosed per plan in V. 88, p. 235, 509; 1005, 1006; Stock is owned by The Railroads & Power Development Co. Has contract extending to 1934 with the United Rifs. of Sai Fran. to supply power to that company.

In 101 reclassified its bonded debt as given below. V. 91, p. 342.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Stock, \$25, 000,000 (\$100).

First mortcage, \$30,000,000 [1909

First mortcage, \$30,000,000 [1909]

First m

taxes, \$77,402.

OFFICERS.—Pres., C. N. Black; V.-P. & Gen. Mgr., H. F. Jackson; Sec., F. J. Blanchard, all of San Francisco.—V. 94, p. 984, 1249.

UNITED RAILROADS OF SAN FRANCISCO .- Trolley. (See Map on lige 117.) Incorporated in California on March 4 1902 and charter amended March 29 1902. Has acquired the following stocks:

Name of Company— Market Street Railway Co. Sutter Street Railway Co. Sutro Railroad Co. San Fran, & San Matco Electric Ry. Co.	Shares Acquired. 	Pas Value. \$100 100 100
The state of the s	238,859.27	

Suttor Railroad Co. 22,946 10
San Fran. & San Mateo Electric Ry. Co. 10,000 100
San Fran. & San Mateo Electric Ry. Co. 10,000 100
San Fran. & San Mateo Electric Ry. Co. 10,000 100
San Fran. & San Mateo Electric Ry. Co. 10,000 100
San Fran. Electric Ry. Co. 10,000 100
Surrendered 12,000 shares for cancellation. V. 85, p. 1314.
The San Fran. Elec. Rys. has acquired \$59,907,500 of com. stock of Un. RR. of S. F. All the rest of the share capital, com. and pref., is held by the Un. Rys. Invest. Col. 1910 leased the San Fran. Elec. Rys. See that company above any pref. p. 405
Hat company above and pref. p. 405
Hat company above and pref. 1911 Judge Seawell, in a suit brought by the city, held that the Sutter St. Ry. by discontinuing the use of certain tracks on Market St., has forfeited its francheses as to such tracks. V. 93, p. 873.
STOCK AND BONDS. Date. Interest. Outstanding. Maturity Common \$18,800,000. 43-D 20,000,000 lead \$11.5% perf \$75,000 (15,000). 1007
Hat Pref. Sc. William Francheses and St. Sc. Sc. Ext. 1915
Redeemable after 5 years at par. 1002
Redeemable after 5 years at par. 1003
Roy of the Common St. Sc. Sc. Ext. 1915
Redeemable after 5 years at par. 1004
Redeemable after 5 years at par. 1004
Roy of Sc. Sc. Ext. 1915
Redeemable after 5 years at par. 1004
Roy of Sc. Sc. Ext. 1915
Park & Cliff House Mige. 1887
Redeemable after 5 years at par. 1007
Redeemable after 5 ye

and 1952."

OFFICERS,—Chairman of Board, Chas, Holbrook; Pres., Patrick Calboun; Asst. to Pres., Thornwell Mullally; V.-P. and Gen. Mgr., Charles N. Black; Sec. & Comp., Geo. B. Willcutt; Treas., A. M. Dahler.—V. 88, p. 232, 453, 1255, 1314, 1622; V. 89, p. 529, 847; V. 90, p. 504, 1364, 1556; V. 91, p. 338, 465, 872; V. 92, p. 1244; V. 93, p. 470, 873; V. 94, p. 652.

been paid off.

ROAD.—In Sept. 1906 Board of Supervisors granted permission to convert road to overhead trolley, which is now completed. 7.63 miles.

DIVIDENDS of 20 cents per share were being paid monthly up to the time of the great fire. None since.

OFFICERS.—Pres., G. A. Newhall; V.-P., H. M. A. Miller; Sec., John B. Leighton; Treas., W. J. Dutton Office, corner Union and Sharp streets, San Francisco.—V. 81, p. 265, 1175; V. 83, p. 688 V. 87, p. 1238; V. 88, p. 1002; V. 89, p. 349.

NORTHERN ELECTRIC RY.

NORTHERN ELECTRIC RY.
ORGANIZATION.—Lacorporated in California Sept. 19 1907 and acquired the entire properties of the Northern Electric Company (Incorp. In Nevada) and Shasta Southern Ry. Co. In 1906 Northern Electric Company franchises were said to be for not less than 50 years.

Extensions.—During 1911 three new companies were formed, by or in the interest of this company, preparatory to building extensions to the system, viz.: Marysville & Colusa Branch (Marysville to Colusa, 30 miles, Stock, 51,500,000; bonds—see below—\$1,500,000; Sacramento & Eastern Ry. (Sacramento to Fairbanks and Orange); West Side RR. (Sacramento to Broderick, Clarksburg and Rilo Vista, 30 miles). The last two companies have \$1,000,000 each of bonds and stock authorized. V. 94, p. 279.

In May 1911 company authorized \$2,000,000 6% gold notes maturing in two and three years. V. 92, p. 1375.

Application has been made to Raliforad Commission to Issue \$600,000 additional Marysville-Colusa Branch bonds.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$15,000,000 (\$100)5% n.c.

10,000,000 (\$100)5% n.c.

10,000,000 (\$100)00 (\$100) - \$25,000,000 .

Prefs10,000,000 (\$100)5% n.c.

10,000,000 .

Northern Elec Co M \$6,000 . 1905 5 g A-O 3,784,000 Oct 1 1955 000 g (\$1,000) sink fund. . Int. at Mercantile Tr. Co., San Fran, Trustee Northern Elec Co M \$6,000 g | 1911 0 g Ms. 205,500 May 1 '13-'14 (\$500 and \$1,000) . - (111, at Mercantile Tr. Co., San Fran, Trustee Marysv & Colusa Br 1st M | 1911 5 g J-D 15,275,000 Dec 1 1947; 4 Bonds—Of the Northern Electric Ry. bonds \$3,784,000 are reserved to retire a like amount of Northern Electric Ry. bonds \$3,784,000 are reserved to retire a like amount of Northern Electric Ry. bonds \$3,784,000 are reserved to cell conditions and became between the storage and standard to a surface became became becam

Practically all of the outstanding bonds are in possession of Northern Electric Railway. The notes of 1811 are secured by deposit of N. E. Ry, 1st consol, bonds at rate of \$1,000 bonds for each \$750 notes. They are guar., p. & I., by E. R. Lillenthal, E. J. De Sable Jr., Louis Sloss and W. P. Hammon. Notes are subj. to call on any lat. date; two-yr, notes at 101 ½% on 1st, 101 on 2d and 100 ½ on 3d int. date; 3-yr, notes at 102 ½ on 1st, 102 on 2d, 101 ½ on 3d, 101 on 4th, 100 ½ on 5th int. date. Marysville-Colusa Br. bonds are subj. to call at 105 on any lat. date. Sinking id. of 2% of bonds out begins after 5 years. Bonds are guar. p. & 1. by Northern Electric By.

EARNINGS.—For year ending June 30 1911, gross, \$552,055; net, \$175,-904. In 1909-10, gross, \$512,992; net, \$170,426.

ROAD.—Operates 136 miles of track between Chico, Oroville, Yuba City, Marysville and Sacramento, with a branch from Chico to Hamilton, Has practically completed a bridge across Sacramento River with view of building to Woodland. Standard gauge. 60 and 70-lb. T rail.

OFFIGERS.—Pres. E. R. Lillenthal: V.-Ps., E. J. de Sabla and Louis Sloss; See, Norman Logan, San Francisco.—V. 85, p. 605; V. 86, p. 169; V. 92, p. 1375; V. 94, p. 279.

San Francisco; Gen. Mgr., F. E. Chapin, San Jose; Sec., Gerald Fitzgerald, San Francisco; Aud., C. E. Newman, San Jose.—V 89, p. 104.

SAN FRANCISCO NAPA & CALISTOGA RV.

ORGANIZATION.—Incorp. Nov. 10 1911 in California as successor to the San Fran. Vallejo & Napa Valley RR., sold at foreclosure on Oct. 30 1911. V. 93, p. 1535. Also acquired the Vallejo lenella & Napa Valley RR. Has a 20-year traffic agreement with Monticello SS. Co., providing for daily schedule of at least six round trips between Vallejo and San Fran. Purchases power from Pac. Gas & Elec. Co. under contract expiring July 1914, with privilege of extension for a further period of 10 years. Franchise run to 1952 or later.

STOCK AND BONDS— Dale. Interest. Outstanding. Maturity. Stock \$2,000,000.

1st M \$1,000,000 gold (\$100, 1911 6 J-D 600,000 Dec. I 1935. \$500 & \$1,0001; callable at int. at Mercantile Tr. Co., San Fran., Trus., 105 & Int. on any intiday.e*) or at office of E. H. Rollins & Sons. N. Y. Debentures—unsecured non-1—5% 610,000 Nov. 20 1936 foreclosable \$510,000.——5% 610,000 Nov. 20 1936 Bonds.—Remaining \$400,000 1st M. bonds are reserved for additions and extensions at 75% of cost under certain restrictions. Annual staking fund of 1% of bonds out begins in 1914. V. 93, p. 1535.

EARNINGS.—For year ending Sept. 30 1911, gross, \$175,500; net. \$71,395. In 1909-10, gross, \$167,094; net. \$67,275.

ROAD.—Comprises 35.71 miles on trivate right of way, 12.39 miles on streets or highways and 2.32 miles sidings. Standard gauge. An extension of 714 miles from St. Helena to Calistoga is expected to be completed by July 4 1912. Owns 37 acres of land, incl. water front in Vallejo. OFFICERS.—Pres., Jas. Irvine, San Fran.; Sec. & Treas., T. V. Maxwell, San Fran.; Gen. Mgr., Malcolm McIntyre, Napa.—V. 93, p. 1535.

SAN JOSE, CAL.

SAN JOSE RAILROADS .- A trolley road,

Bonds.—1st ratge, bonds of 1910 have a sink, fund from Jan. 1 1915.

ROAD.—Owns 15.81 miles of single and 11.73 miles of double main track, rving cities of San Jose and Santa Clara and country adjacent thereto.—

80, p. 1297; V. 92, p. 1035.

SANTA CRUZ, CAL.

COAST COUNTIES GAS & ELECTRIC CO.

Was formerly the Coast Counties Light & Power Co., but in Meh. 1812
changed its name to above title and increased auth, stock to 54,000,000.
ORGANIZATION.—Owns the properties of the Coast Counties Light &
Power Co., Big Creek Pow. Co., San Benito L. & P. Co., Watsonville Lt. &
Power Co., the Watsonville Gas Co., the Santa Cruz Gas & Elec. Light Co.
and the Co-operative Elec. Co. of Santa Cruz. In Aug. 1906 acquired control of the Union Trac. Co. of Santa Cruz, which see below. V. 83, p. 437.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$4,000,000 (\$100)

Stock, \$4,000,000 (\$100)

Jint. at Mercantile Tr. Co., San Fr., Trustee.
OFFICERS.—Pres., John Martin. San Francisco: See and Treas., F. E.

OFFICERS.—Pres., John Martin, San Francisco; See and Treas., F. E. Fitzpatrick; Gen. Mgr., S. W. Coleman.

(1) Union Traction Company.—A trolley road.
In August 1906 control was acquired by the Coast Counties Light & Power Co. V. 83, p. 437
ORGANIZATION.—Incorporated in California in October 1904 and is consolidation of the Santa Cruz Electric Ry. and the Santa Cruz Capitola & Watsonville Ry.

ROAD.—Operates 18 miles of track in Santa Cruz and to Capitola Standard gauge: 40 to 70-lb, rall.—V. 82, p. 1440; V. 83, p. 437.

SAVANNAH, GA.

SAVANNAH ELECTRIC CO.—A trolley system.

ORGANIZATION.—Incorporated in Georgia in Dec. 1901 as a consolidation of the City & Suburban Ry., the Savannah Thunderbolt & Isle of Hope Ry., Savannah & Isle of Hope Ry, and the Edison Electric Huminating Co., comprising the entire street railway and practically the entire electric-lighting service of the city. Franchises for both street railways and electric-lighting plant are perpetual. Bonds and stock were in July 1902 listed on the Boston Stock Exchange.

Stock.—The 8% preferred stock is subject to call at 120 at any time.

Dividends.—On pref. stock 1902 to 1907 inclusive, 6% per annum paid.

None since to Jan. 1912.

REPORT.—Of the combined properties for the year ending Dec 31 1911 gross, 5696,688; net, \$222,577; int. & taxes, \$201,421; improv't fund \$20,000; surplus, \$1,156. In 1910, gross, \$632,336; net, \$216,122; int and taxes, \$195,012; improv fund, \$20,000; surplus, \$1,110. In 1909, gross, \$603,814; net, \$211,463.

ROAD,—Operates 58.2 miles of track in Savannah and vicinity. Gauge, 5 ft. Operates 141 cars.

OFFICERS.—Pres., Geo. J. Baldwin, V.-Ps., Chas. F. Wallace and Harry H. Hunt; Treas., Henry B. Sawyer; Seo., Gordon C. Carson, Mgr., Marcy L. Sperry; Gen. Mgrs. and Transfer Agents, Stone & Webster, Boston.—V. 86, p. 920.

SCRANTON, PA.

LACKAWANNA & WYOMING VALLEY RAPID TRANSIT CO.—
A third-rail road.
Westinghouse Elec. & Mfg. Co. owns \$6,174,000 bonds and \$4,885,600 stock of the company.

Westinghouse Elec. & Mfg. Co. owns \$6,174,000 bonds and \$4,885,600 stock of the company.

ORGANIZATION.—Incorporated under the General Laws of New Jersey in Oct. 1900. Owns all the securities of the Lackawanna & Wyoming Valley RR, the Cackawanna Tunnel Co., the Central Valley RR, and the Wilkes-Barre RR., and operates them under leases. The Lackawanna & Wyoming Valley RR, is the operating company. Lackawanna & Wyoming Valley RR, is the operating company. Lackawanna & Wyoming Valley RR, leases the Central Valley RR. the Scranton & Northeastern RR, wilkes-Barre RR, and Lackawanna Tunnel Co. Entirely on private right of way. The mtge. In table below was made in 1903 and bonds under it exchanged for bonds of an issue dated 1901 for \$5,000,000.

STOCK AND BONDS.— Date, Interest, Outstanding, Maturity Stock \$6,500,000 (\$100)...c) Int. at Standard Trust Co., N. Y. Trustee. Bonds.—No sinking fund and cannot be called. Of the \$7,683,000 Aug. 1751-53 \$10,000,000 (\$1,000)...c) Int. at Standard Trust Co., N. Y. Trustee. Bonds.—No sinking fund and cannot be called. Of the \$7,683,000 bonds reported outstanding, \$888,000 ("green" bonds) are a part of an earlier issue (for \$5,000,000) called Lackawanna & Wyoming Valley Rapid Transit collateral trust 5s, due 1951, the remainder having been exchanged for the 1953 "brown" bonds, V. 85. D. 1646.

EARNINGS.—Of Lack. & Wyom, Val. RR. Co. for year ending Jan. 31 1912, gross, \$598,467; net, \$256,681; rents & taxes, \$9,620; balance, \$240,681; gross, \$598,599; net, \$250,301; rents & taxes, \$9,620; balance, \$240,681.9

3240,631, Lackawanna & Wyoming Valley RR, operates 22,63 miles of double-track between Scranton and Wikes-Barre, Scranton to Carbondale, 17 miles, now under construction, and completed to Dumnore, 3 miles, Double track, laid with 90-1b, rall. Standard steam construction, private right of way. A standard-gauge tunnel, about 5,000 feet long, was completed in Scranton in Oct. 1905. This removed the only heavy-grade on the line between Scranton and Wikes-Barre. 30 pass, and 37 freight cars.

OFFICERS.—Pres., Calvert Townley, 165 Bway., N. Y., V.-Ps., L. A., Watres, Scranton; and John R. McGinley, Pittsburgh; Sec. & Treas., Raymond B. Keating, 165 Bway., N. Y.—V. 79, p. 627; V. 85, p. 1646; V. 86, p. 547; V. 92, p. 1636.

OFFICERS.—Pres., Jacob Furth; V.-P., R. T. Laffin.—V. 94, p. 124, 9, 560, 632, 827.

279, 560, 632, 827.

(1) The Seattle Electric Co.—A trolley road.

7 ORGANIZATION.—This company, which was incorporated in the State of Washington on Jan. 3 1900, is a consolidation of nearly all the street rys. (all except one small road) and electric-light interests in and around the city of Seattle. In 1900 was granted a 35-year franchise over all its lines, but must sell 25 tickets for \$1. Lighting franchise expires in 1952. In Feb. 1991 the 1st mage, bonds were listed on the Boston Stock Exchange, \$53,400 com. stock is held by the Public Service Invest. Co. Guarantees the Seattle Ry. Co. and the Puget Sound Power Co. bonds, principal and interest. Owns the capital stock of the Puget Sound Power Co. and the Pacific Northwest Trac. Co.; latter company owns capital stock of the Puget Sound International Railway & Power Co., which leases the Everett Railway. Light & Water Co. The following companies have been acquired: Seattle Traction Co.
West St. & North End Electric Ry. Madison Street Cole Ry. Co. Union Trunk Line.
Consumers' Electric Co.
Green Lake Electric Ry.
North Seattle Cable Ry. Co.
The Seattle Steam Heat & Power Co.

1 Decision.—On Nov. 16 1911 Judge Hanford in U. S. Circuit Court denied

1 Decision. On Nov. 16 1911 Judge Hantord in U. S. Circuit Court denied the application of the company for an injunction restraining the city from enforcing ordinance directing company to place tickets on sale on cars. V. 93, p. 1464.

OFFICERS.—Pres., Jacob Furth; Treas., Henry B. Sawyer; Sec Clement R. Ford; Mgr., H. T. Edgar; Gen. Mgrs. and Transfer Agents Stone & Webster, Boston, Mass.—V. 88, p. 565, 1062; V. 89, p. 412; V. 96 p. 1106; V. 92, p. 189, 726, 1244; V. 93, p. 1464; V. 94, p. 124, 1120.

Puget Sound Power Co.

Sound International Ry. & Power Co., lessee of the Everett Ry., Lt. & Water Co.

Franchises expire in 1950 and 1952.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Common. \$2,000,000 (\$100).

Pref. \$1,500,000 (\$00).

Pref. \$1,500,000 (\$00.000.

Pref. \$1,500,000

ORGANIZATION.—Incorporated in Delaware on Feb. 22 1905 and is a consolidation of the Everett Ry. & Elec. Co. and the Everett Water Co. Owns entire electric-railway system of Everett and Lowell, and does greater portion of electric-lighting business in Everett, Lowell and Marysville. Owns public water supply system throughout Everett and Lowell. Railway franchises capire 1944 and 1950; lighting franchise expires 1950 and water franchise 1945.

(a) Income Kallway & Power Co.

ORGANIZATION.—Franchises average 35 years from Jan. 1 1906.

Does an electric rallway and power business in Tacoma. In Feb. 1910

Judge M. L. Clifford of the Superior Court held that company must issue

transfers to the lines of the Pacific Traction. On June 10 1910 Judge

Shackleford in the Superior Court sustained the validity of the 5-cent fare

ordinance requiring the company to carry passengers to any point within

the city limits at the same rate whenever the city limits are extended.

V 90, p. 1678.

ROAD.—Operates 23.9 miles of track; standard gauge; rails 40 to 60-lb.; 27 passenger and 23 other cars; 2 locomotives.

OfFICERS.—Pres., Frederick S. Pratt; V.-Ps., Edward Byrnes and R. T. Laffin; Sec., Clement R. Ford; Treas., Henry B. Sawyer; Gen. Mgrs. and Transfer Agents, Stone & Webster, Boston, Mass.—V. 82, p. 393, 1042; V. 84, p. 1369; V. 85, p. 1144; V. 90, p. 1615; V. 94, p. 125.

SEATTLE RENTON & SOUTHERN RY.—Trolley. In Aug. 1911 Peabody, Houghteling & Co. of Chicago acquired control, e V 93. p. 408.

SEATTLE RENTON & SOUTHERN RY.—Trolley.
In Aug. 1911 Peabody, Houghteling & Co. of Chicago acquired control.
Sec V 93, p. 408.

ORGANIZATION.—Successor in Feb. 1903 to the Seattle & Renton Ry., which latter in 1899 purchased the road and franchises of Seattle & Rainler Beach Ry., formerly the Rainler Avenue Electric Ry., foreclosed. The Seattle & Rainler Beach, however, maintains its corporate existence. Franchises from Seattle to Renton have been extended to Dec. 31 1934. Company has also acquired franchises for same period covering 12 miles additional track, 9 of which will be in city of Seattle, and in return company pays city 2% of gross receipts until Dec. 31 1919 and 3% thereafter.

On Dec. 23 1910 City Council voted to revoke the franchises of company on ground that there had been a number of violations of terms of franchise ilmiting fares to 5 cents within city limits. V. 91, p. 1769. On Mch. 7 1911 city voted to issue \$800,000 20-year bonds for the construction of a parallel road or the acquisition by purchase or condemnation of the existing line, V. 92, p. 463, 726. Up to Jan. 1 1912 no bonds had been leaved. On June 30 1911 City Board of Works offered to purchase the property for \$386,054, the company having 50 days to consider the offer. V. 93, p. 119. The offer was rejected by the company.

The State Supreme Court has decided that the company must exchange transfers with the Seattle Electric Co. upon a basis of an equal division of lare, but an appeal is pending to the U. S. Supreme Court. For proceedings in Federal Court see V. 93, p. 732.

STOOK AND BONDS— Date. Interest. Outstanding. Maiurity. Common, \$1,000,000.

Preferred, \$250,000 see test.

(\$1,000 and \$500) gold. c' First Tr. & Sav. Bic., Chic., Trus. Int. at First Nat. Bk., Chic., & 1st N. B., N. Y. Bonds.—Of the \$1,000,000 bond issue of 1908, \$500,000 were issued to retire prior liens and floating indebtedness and \$325,000 have been issued for new equipment and improvements: \$175,000 are reserved for future extensions and improvements at 7

OFFICERS.—Pres., E. M. Mills; Sec. and Treas., F. J. Friend; Gen. Mgr., J. J. Linden.—V. 86, p. 1468; V. 89, p. 470, 910; V. 91, p. 1769; V. 92, p. 463, 726; V. 93, p. 106, 408, 590, 732, 1501, 1789.

SEDALIA, MO. SEDALIA LIGHT & TRACTION CO.

SEDALIA, MO.

SEDALIA LIGHT & TRACTION CO.

REORGANIZATION.—Default on 1st M. bonds having occurred June 1 1910, on June 6 1910 E. F. Swinney and W. H. Powell were appointed temporary receivers. On June 30 1911 Judge Pollock in U. S. Circuit Court ordered foreclosure sale of road. For bondholders' committees, Old Colony Trust Co., Boston, and New York Trust Co., depositaries, see V. 90, p. 1555, 1615; V. 91, p. 39, 519, 717, 871; V. 93, p. 941. On Meh. 27 1912 a plan of reorganization was filed by the latter committee under which H. L. Doherty & Co., of N. Y., would reorganize and manage the company and receive over (a) 50% in new bonds and (b) 50% in new pref. stock (convert. Into bonds), div. guar, by Gas Securities Co. of N. Y., beginning with 15% or the first year and increasing by 1% each year until 5% is reached. New company will have auth, securities as follows: \$2,500,000 bonds, \$500,000 pref. and \$2,000,000 common. See plant in V. 94, p. 1658.

ORGANIZATION.—Incorporated in Missouri on Dec. 17 1906, and is a consolidation of the Railway & Electric Co. of Sedalla, the Sedalla Electric Light & Power Co. and the Sedalla Gas & Fuel Co. Street railways and electric light franchises expire in 1940.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common, \$600,000 (\$100).

\$\frac{2}{2}\$\$ \$000,000 (\$100).
\$\frac{2}{2}\$\$ \$000,000 Dec. 1 1926 gold (\$1,000).
\$\frac{2}{2}\$\$ \$000,000 (\$100).
\$\frac{2}{2}\$\$ \$000,000 Dec. 1 1926 gold (\$1,000).
\$\frac{2}{2}\$\$ \$000,000 authorized, \$751,000 are reserved for 80% of the cost of additions, &c. The City Trust Co. of Boston and Wm. H. Powell of Sedalla are trustees of the mortgage. \$1,242,05,084.

EARNINGS.—For year ending Dec. 31 1909, gross, \$121,432; net,\$46,058.

ROAD.—Oberates 9 miles of trust. Strade-4.

EARNINGS.—For year ending Dec. 31 1909, gross, \$121,432; net,\$46,058 ROAD.—Operates 9 miles of track. Standard gauge. 66-lb, T and 72-lb, girder rail. OFFICERS.—Pres., Edward M. Deane; V.-P., Lindsey Hooper; Sec. and Gen. Mgr., R. B. Hammer.—V. 90, p. 1555, 1615; V. 91, p. 39, 519, 717, 871; V. 93, p. 46, 941; V. 94, p. 1056.

ROAD.—Operates 8 miles of track in and around Selma.

OFFICERS.—Pres., Jos. S. Keen Jr.; V.-P. and Treas., Geo. M. Buntng; Seo. and Asst. Treas., H. Bayard Hodge; Asst. Sec., Wm. H. Roth;
Gen. Mgr., James H. Dawes. Office, 112 North Broad St., Philadelphia.—
V. 88, p. 565.

SHAMOKIN, PA.

SHAMOKIN & MT. CARMEL TRANSIT CO.

In May 1912 application was made for a receiver on the ground that company was being mismanaged.

ORGANIZATION.—Is a consolidation in July 1906 of the Shamokin & Mt. Carmel Electric Ry. and the Ashland & Centralia Electric Ry. V. 83, p. 273.

SHAWNEE, OKLA.

SHAWNEE-TECUMSEH TRACTION CO.

EARNINGS. ARNINGS.—For 12 mos. end. Dec. 31 1911, gross, \$50,248; net, 46. In 1910, gross, \$56,710; net, \$21,883; charges and taxes, \$16,-surplus, \$5,295.

ROAD.—Operates 12 miles of track in Shawnee and between Shawnee and Tecumseh. Standard gauge. 60 and 70-ib. T rall.

OFFICERS.—Pres., Treas. & Mgr., Willis E. Fertig; V.-P., Louis K-Hyde; Sec., W. M. Curt ip; Supt., O. H. Weddie.

SHEBOYGAN, WIS.

SHEBOYGAN RAILWAY & ELECTRIC CO.

ORGANIZATION.—Incorp. in Wisconsin June 8 1910 and took over the Sheboygan Light, Power & Ry. Co. V. 91, p. 871. Street railway franchise in Sheboygan perpetual. Electric-light tranchise perpetual unless lighting property is purchased by city under Wisconsin statutes of 1907.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity-

EARNINGS.—For year ending Dec. 31 1911, gross, \$243,169; net, \$95,-675. In 1910, gross, \$224,798; net, \$83,415.

675. In 1910, gross, \$224,798; net, \$83,415.
ROAD.—Operates 26.03 miles of track in Sheboygan, including a line to Plymouth, and leases 7 miles, Plymouth to Elkhart Lake. Standard gauge. 60-lb. T rail. 23 cars.
OFFICERS.—Pres. and Gen. Mgr., Ernest Gonzenbach; V.-P., W. O. Morgan, New York; Sec. and Treas., August Westermeyer, Sheboygan; Asst. Sec. and Asst. Treas., John A. Chesney, Pittafield, Mass.—V. 91.p. 871; V. 93. p 1727.

SHREVEPORT, LA.

Dividends .- 10% per annum is paid.

EARNINGS — For calendar year 1911, gross, \$190,000; in 1910, gross, \$160,000; in 1909, gross, \$138,000; in 1908, gross, \$128,000, ROAD.—Operates 15 miles of track in Shreveport. Standard gauge 50, 70 and 80-lb. T rail.

OFFICERS.—Pres., W. F. Dillon; V.-P., W T. Crawford; Sec. & Treas, W. J. Bayersdorffer; Mgr., W. A. Sullivan, all of Shreveport.—V. 87, p. 451; V. 88, p. 1438; V. 90, p. 1491.

SIOUX CITY, IOWA.

SIOUX CITY, IOWA.

SIOUX CITY SERVICE CO.

ORGANIZATION, ETC.—Incorporated on June 7 1905 in New Jersey. In March 1909 increased capital from \$259,000 to \$2,000,000, in order to nequir stock of Sioux City Traction Co. V. 88, p. 1129. Franchises of the Sioux City St. Ry. (succeeded by Sioux City Trac.) run for 50 years from 1889; other franchises run for 25 years from 1908. These latter are on the terms of 5-cent fares with transfers and 2% of gross earnings after the city has a population of 75,000.

Operates 48 miles of track, including the elevated (Sioux City Transit), the Central Traction, the Riverside Park, the Sioux City & Leeds Elec. and the South Sioux City Traction Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$2,000,000 (\$100).

First & ref mige \$5,000,000 (\$100).

\$2,000,000 (\$100).

\$2,000,000 (\$100).

\$2,000,000 July 1 1910.

\$3,000,000 July 1 1919.

\$3,000,000 July 1 1919

OFFICERS.—Pres. Robt. J. Dunham; Sec. and Treas., J. H. Ricker; Gen. Mgr., E. L. Kirk.—V. 90, p. 54, 1171, 1555; V. 93, p. 290.

SOUTH BEND, IND.

CHICAGO SOUTH BEND & NORTHERN INDIANA RR.—Trolley road.

ORGANIZATION.—Incorporated in Indiana in Jan. 1907 as successor to the Northern Indiana Ry., which had consolidated the indiana Ry., the South Bend La Porte & Michigan City Ry., the Michigan City Electric Co. and the Michigan City Traction Co. Franchise perpetual in Mishawaka, Goshen, South Bend, La Porte and Michigan City. In Elikhart expires in 1957. Operates all local electric lines in above cities and the interurban line joining them.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common \$5,000,000 (\$100).

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STOCK AND BONDS.— Date. Interest at Standard Trust Co., New York. Indiana Rallway 1st mort. 1901 5 g J-J 1,000,000 Jan 1 1930 (\$100).

STOCK AND BONDS.— Date. Interest at Standard Trust Co., New York. Interest at Standard Trust Co., New York.

EARNINGS.—For cal. year 1911, gross, \$796,890; net, \$352,368; deductions, \$247,676; surplus, \$104.692.

ROAD.—Operates 117 miles of track in South Bend, Mishawaka, Elkhart, Goshen, La Porte, Michigan City and interurban lines between those points and city lines in Michigan City. Road is to be extended from Michigan City to Indianapolis. Gauge, 4 ft. 8 ½ in.; 70-lb. T rail. Owns 70 cars and 11 sub-stations.

OFFICERS,—Pres., Charles F. Dleterich, New York; V.-P., C. M. Murdock; Treas., A. E. Dleterich; Sec., S. T. Murdock; Aud., J. G. McKee; Gen. Mgr., C. D. Emmons.

SOUTHERN MICHIGAN RY.—A trolley road. Is controlled by same interests as Chic. So. Bend & Nor. Ind.

ORGANIZATION.—Organized on Feb. 8 1906 as a consolidation of the South Bend & Southern Michigan Ry, and the Niles & Buchanan Ry, Franchise in St. Joseph expires in 1935; in Berrian Springs in 1935; in Niles in 1932, 1935 and 1936; in South Bend, perpetual.

EARNINGS.—For 12 mos. end. Dec. 31 1911, gross, \$202,107; net, 595,657; deductions, \$69,252; surp., \$26,405. In 1910, gross, \$195,224; net, \$76,877.

ROAD.—Operates a line from South Bend to St. Joseph. Total track, 35 miles. Standard gauge; 79-1b. T rail. Has 12 motor cars, 2 baggage and express cars and 4 sub-stations. General Electric and Westinghouse equipment. Purchases power.

OFFICERS.—Pres., Chas. F. Dieterich, New York; V.-P., Chas. M., Murdock; Treas., A. E. Dieterich, New York; Sec., S. T. Murdock; Aud., J. G. McKee; Gen. Mgr., C. D. Emmons.—V. 83, p. 273, 493.

SOUTH WALPOLE, MASS.

BOAD.—Owns 21,723 miles of track between Norwood, Mansfield and Wrentham; 22 passenger cars and 4 other cars.

OFFICERS.—Pres. M. P. Clough; Sec., N. I. Adams; Treas., H. F. Smith; Gen. Mgr., M. A. Cavanaugh.—V. 87, p. 936, 1238.

SPOKANE, WASHINGTON.

ARLINGTON HEIGHTS MOTOR RY.—Two miles of trolley track, Stock, \$50,000. Road leased to Washington Water Power Co.

Spokane & Inland Empire Railroad Co.

In Dec. 1909 Great Northern Ry. acquired control. V. 89, p. 1598.

ORGANIZATION.—Incorporated in Washington Jan. 15, 1906, and Isa consolidation of the Coeur D'Alene & Spokane Ry., the Spokane Traction Co., the Spokane Terminal Co. and the Spokane & Inland Ry. N. W. Harris & Co., Harris Trust & Savings Bank and E. H. Rollins & Sons offered the bonds for sale. Has a light and power franchise in Spokane. In 1907 secured a franchise from the city to build a tunnel through the business district of Spokane, to cost \$1,000,000, and in 1909 began construction. In 1910 work was temporarily held up, and up to June 1911 construction had not been again begun. Transports all kinds of heavy and light freight traffic, as well as passengers and exchanges freight with steam roads.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

but not higher. Preferred stock can be redeemed at any time at \$135 per share and has no vote.

Disidends.—First dividend on pref. rights.—14 %—was paid Jan. 20 1900 and 14 % was paid April, 14 % July and 14 % was paid Jan. 20 1900 and 14 % was paid April, 14 % July and 14 % was paid Jan. 20 1900 and 14 % was paid April, 14 % July and 15 % was paid Jan. 20 1900 and 14 % was paid April, 14 % July and 15 % was paid Jan. 20 1900 and 14 % was paid Jan. 20 1900 and 14 % was paid April, 14 % July and 15 % was paid Jan. 20 1900 and 14 % was paid April, 15 % was paid April, 16 % was paid April, 16

THE WASHINGTON WATER POWER CO.'S SYSTEM.-Spokane Street Railway, &c.

(%; 1005 to 1910, Incl., 7% per ann. In 1911, 8%, In 1912, Jan. 2%; April, 2%; Pres. 100, Incl., 7% per ann. In 1911, 8%, In 1912, Jan. 2%; April, 2%; RipORT.—For fiscal year ending Dec. 31 1911 (see V. 94, p. 557), gross, \$3,264,158; net, after taxes, \$1,611,177; depreciation, \$325,000; int., &c., \$238,109; credits to profit and loss, \$16,000; divs., \$939,008; surplus, \$115,000. In 1910, gross, \$3,155,223; net, after taxes, \$1,476,683; depreciation, \$314,409; charyed off to profit and loss, \$2,367; int., \$241,143; divs., \$708,231; surplus, \$210,542. Passengers carried (city lines only) in 1911, 23,691,820, against \$24,730,135 in 1910.

BY AND —System consists of \$11.85\$ miles of trolley road, incl. 28.81 miles of suburban line to Cheney and Medical Lake; miles of track in Spokane, \$8.04, occupying 49.5 miles of streets. Standard gauge; 60 to 107-ib Trails. Does a freight business under special franchise.

OF FIGERS.—Pres., D. L. Humington; V.-Ps., Henry M. Richards and H. L. Bleecker; Sec., A. F. S. Steele; Treas, Y. M. White; Aud., G. B. Colock, 621; V. 92, p. 190, 528, 591; V. 94, p. 557.

rals. Does a freight business under special franchise.

OF PIOERS.—Fres., D. L. Huntineton: V.-Pet., Henry M. Richards and B. L. Pieceke Sec., S. Seeley, Yes., D. 67.

SPRINGFIELD. HILINOIS.

UNION RAILWAY, GAS & ELECTRIC CO.

ORGANIZATION.—Hoorp. in New Jersey June 29:1909 and has acquired practically all of stocks of Springfield (III.) Railway & Light Co. (§3,000,000 stock), the Peorla Light Co. (§3,500,000 stock) and the Rockford (III.) & Interupban Railway Co. (§3,000,000 stock), the Peorla Light Co. (§3,500,000 stock) and the Peorla Light Co. (§3,500,000 stock) and the Peorla Light Co. (§3,500,000 stock) and all the stock and bands of the Janesville Traction Co. (§125,000 stock, 550,000 bonds) and all the stock stock of the Janesville Traction Co. (§125,000 stock, 550,000 bonds) and all the stock (§497,500) and all the last ref. bonds (§534,500) at the De Kalb-Sycamore & Interurban Trac. Co. These companies own and operate steerom Rockford to Preport and Beylder. III., through Beloit, Wis. to Janesville, Wis., and from De Kalb to Sycamore, III., and also gas and electric properties in Peorla Springfield and Pekin, III., and electric plants in De Kalb. STOCK AND BONDS.—Dorland St. (St.) (S

EARNINGS.—Combined earnings of subsidiary cos. for 12 mos. end. Dec. 31 1911, gross, \$3,190,109; net, after taxes, \$1,360,459; int., \$734,583; surplus, \$625,876.

ROAD.—Rockford & Inter-Urban operates 25 miles of trolley in Rockford, 14 miles between Rockford and Belvidere; also 28 miles of Rockford & Freeport Electric Ry. between points named in title, and 33 miles between Rockford, III., and Beloit and Janesville, Wis. Total. 100 miles between Rockford, III., and Beloit and Janesville Trac. Co. operates 6 m. in Janesville, Wis. and De Kalb Sycamore & Inter. Trac., 7 m., connecting De Kalb and Sycamore, III.

OFFICERS.—Pres., Anton G. Hodennyl, New York: V.-P., Clarence M. Clark, Phila.: V.-P. & Sec., Geo. E. Hardy, N. Y.; Treas. & Asst. Sec., Jacob Hekma, N. Y.—V. 89, p. 226, 780; V. 92, p. 528; V. 93, p. 290, 528.

SPRINGFIELD, MASS.
SPRINGFIELD STREET RY,—See New England Investment & Securito Co. under New Haven.

SPRINGFIELD, MISSOURI.
SPRINGFIELD RAILWAY & LIGHT CO.—Sec Federal Light & Trao,
Co. under New York City.

SPRINGFIELD, OHIO.

SPRINGFIELD & XENIA RAILWAY CO.

ORGANIZATION.—Incorporated in Aug. 1906 to succeed the Springfield & Xenia Ry., which was organized in 1904 to succeed the Springfield & Xenia Ry., which was organized in 1904 to succeed the Springfield & Xenia Traction Co., which had been sold under foreclosure. V. 53, p.214.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, 5300,000 (\$100) (see text)— \$300,000 (Min., 1945)

Stock.—The pref. stock is 5% cum, and is convertible, par for par, into first utge. 5% bonds when not carnings reach \$20,000 per annum.

Disidents.—First div. on pref., 4%, was paid Oct. 1 1908. In 1908, 54%; in 1910, 44%; 1911, 54%. In 1912, Jan., 24%, 56, Meh., 14%; 1911, 54%. Unpaid accumulations, 4% up to and including Meh. 1912.

EARNINGS.—For year end. Dec. 51 1911, gross, \$72,984; net, after taxes, \$20,822. In 1910, gross, \$71,441; net, after taxes, \$18,045.

ROAD.—Operates 20 miles of track connecting Springfield and Xenia Rails, 70-ib. T; five cars,

OFFICERS.—Pres. Warren Bicknell, Cleveland; V.-P., Geo; A. Coulton; Sec. & Treas., Chas. S. Thrasher, Gen. Mgr., M. Ackerman, Springfield. Oper. Mgrs., The Warren Bicknell, Cleveland; V.-P., Geo; A. Coulton; Sec. & Treas., Chas. S. Thrasher, Gen. Mgr., M. Ackerman, Springfield. Oper. Mgrs., The Warren Bicknell Co.—V. 87, p. 937; V. 88, p. 376, 1129, 1255; V. 92, p. 120; V. 93, p. 872, 1790.

SPRINGFIELD TROY & PIQUA RY, CO.

SPRINGFIELD TROY & PIQUA RY, CO.

ORGANIZATION.—Incorporated in Ohio April 20 1903. Franchises
expire in 1928.
The road was financed by its officials; \$70,000 stock was issued to comply
with law requiring issue of 10% of authorized amount. There are no bonds,
EARNINGS.—For cal. year 1911, gross, \$111,951; net, after taxes,
\$16,953. In 1910, gross, \$107,201; oper, exp., taxes and betterments,
\$80,058, net, \$11,143.
ROAD.—Operates 30,46 miles between Springfield and Troy, O.; began
operating in July 1904 including second track and sidings, 33 miles. Ralls,
60 and 70 lb. T. Standard gauge.

OFFICERS.—Pres, and Treas., John L. Bushnell; V.-P. and Gen. Mgr.,
Fred, J. Green; Sec., H. C. Dimond. General office, Springfield, Ohio.—
V. 78, p. 2385

SPRINGFIELD, VERMONT.

SPRINGFIELD ELECTRIC RY.—A trolley road.

ORGANIZATION.—Length of road, 8 miles, from Springfield, Vi., to Charlestown, N. H. Freight and passenger road.

Capital stock, common (suth.), \$75,000, all outstanding; 8% pref. stock, \$19,400; floating debt, \$78,803; 1st M. for \$190,000 of 5% gold \$500 and \$1,000 coupon bonds dated Nov. 1 1897, due Nov. 1 1917; lut. M. A. N. at National Shawmut Bank, Boston.

EARNINGS.—For year ending June 30 1911, gross, \$43,874, \$15,468; other income, \$303; gross income, \$15,761, Pres. and Gen. Mgr., E. C. Grosby; V.-P. and Treas., M. A. Coolidge; Supt., A. J. Crosby.—V. 64, p. 1043; V. 70, p. 793.

STATEN ISLAND, N. Y.

STATEN ISLAND MIDLAND RAILWAY CO.

ORGANIZATION.—Incorporated in New York on Jan. 16 1907 as a reorganization of the Staten Island Midland Railroad Co. sold under sequestration proceedings on Jan. 3 1907.—V. 84, p. 222.

Transfer Decision.—See under Rich. Lt. & RR. above. V. 92, p. 1180.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity.

Stock \$1,000,000 (3190).

\$1 Mid RR 1st mtg \$1,000,000 [1896 5 g J J 1,000,000 Jan 21 1926 gold (\$1,000).—cs int. at Farmers' L. & Tr. Co., N.Y., trustee.

Sinking fund after 5 years but bonds cannot be called.

ROAD.—Owns 28.43 miles of track. Rails 65 to 70-lb. T and 90-lb. girder.

ROAD,—Owns 28-48 inlies of talast, gross, \$270,472; het, \$32,527; firt, taxes, &c., \$59,634; dehelt, \$17,307.

OFFICERS.—Pres., S. F. Hazelrigg; V.-P. and Treas., H. H. Rogers, 26 B'way, N. Y.; Sec., J. E. Phillips.—V. 84, p. 222; V. 92, p. 1180.

STOCKTON, CALIFORNIA.

CENTRAL CALIFORNIA TRACTION CO.—An electric road.

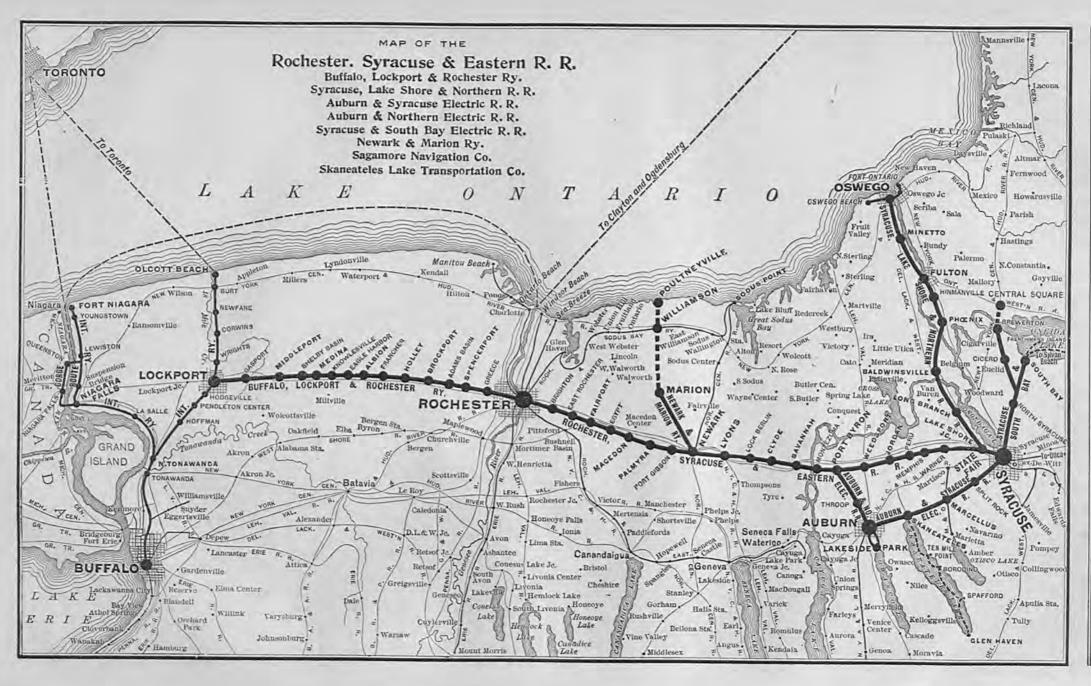
ORGANIZATION.—Organized in California in Aug. 1905 to construct an interurban system of electric roads for passengers and freight in the central valleys of California. Road operates over private right of way. except in the cities. Franchises in all the cities of the system run for 50 years. An additional freight and passenger franchise was awarded company in May 1909 for City of Sacramento. An assessment of \$5 a share was called for payment on or before Feb. 20 1908. V. 88, p. 667.

On May 8 1911 shareholders voted to increase auth. stock to \$4,000,000. of which \$5,000,000 is com. and \$1,000,000 pref. V. 92, p. 955.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common \$3,000,000 (\$100).

Pref \$1,000,000 is 1000 6% cum 1,000,000

First mortgage \$1,500,000 | 1906 5 g A-O 1,500,000 April 1 1936 (\$1,000) gold sinking funding. At the contract of San Fran. Trus.



Bonds.—Sink, fund on 1st M. bonds begins in 1912 with \$15,000 per year for 10 years, \$59,000 per year for the succeeding 10 years and \$45,000 per year for remaining 4 years. Bonds are red. on any int. day at 105 and int. on 50 days notice.

EARNINGS.—For cal. year 1911, gross, \$292,276; net, \$97,785; Int. and taxes, \$88,453; surplus, \$9,532.

ROAD.—Operates in the city of Stockton and an interurban line from Stockton through Lodi to Sacramento. Total track operated, 70.8 miles. Company carries Wells Fargo express matter.

OFFICERS.—Pres. Alden Anderson; V.-Ps., M. Fleischhacker, Geo. W. Pelier and H. Fleischhacker; Sec. and Gen. Aud., II. A. Mitchell: Treas, Walter Arnstein. Office, 105 Montgomery St., San Francisco.—V. 84, p. 507, 867; V. 86, p. 667; V. 92, p. 394, 955.

STOCKTON ELECTRIC RR .- A trolley road. Is controlled by Sou, Pac. Co.

IS CONTROLLED BY SOI, Pac. CO.

STOCK AND BONDS.—Stock, \$500,000; first mtg., \$500,000 (\$1,000) gold 6s. A.-O., \$115,000 outstanding, dated 1892, due Oct. 25 1917; int. at Union Trust Co., San Fran., trustee. Sinking fund provides for an annual payment of 2% of outstanding bonds from 1902 to 1905; 3% 1905 to 1909; 4% 1909 to 1913. Bonds cannot be called. Owns 5.25 m. of double track in Stockton.

OFFICERS.—Pres., James H. Budd; V.-P., Wm F. Herrin; Sec., F. C. Ambridge; Manager, Frank W. Webster,—V. 76, p. 159.

STREATOR, ILLINOIS.

- ILLINOIS VALLEY GAS & ELECTRIC CO.

This company was merged on Nov. 1 1911 into the Public Service Co. of Northern Illinois, which see in our "Ry. and Industrial" Section.

V. 90, p. 1171.

REPORT.—For year ending June 30 1911, gross, \$391,596; net, after taxes, \$123,917; bond interest, \$93,750; other int., \$4,750; surplus, \$25,417.

ROAD.—Operates 44.71 miles of track from Syracuse to Fulton, 13.67 miles Fulton to Oswego and 11.34 miles Oswego city lines (formerly Oswego Traction); total, 99.72 miles of track. Standard gauge. Rails, 45 to 110 lbs. 54 cars. Operation on extent from Fulton to Oswego began July 26 '11.

OFFICERS.—Pres. & Gen. Mgr., C. D. Beebe; V.-Ps., H. S. Holden, C. B. Benson and R. A. Dyer Jr.; Treas., Willis A. Holden; Sec., H. C. Beatty; Asst. Treas., W. W. Foster.—V. 88, p. 1501, 1551; V. 90, p. 1171; V. 93, p. 590; V. 94, p. 417.

SYRACUSE & SOUTH BAY ELECTRIC RR.—(See Map on page 124.)
ORGANIZATION.—Incorporated in New York March 11 1907 as successor of the Syracuse & South Bay Ry., sold at foreclosure on Feb. 21 1907.
V.84, p. 827. All private right of way. Power is purchased from Miagara, Lockport & Ontario Power Co. Company through stock ownership of Operates steamship time on Oneida Lake; also a pleasure park on Frenchman's Island.

ROCHESTER SYRACUSE & EASTERN RR .- (See Map on page 124.)

ROCHESTER SYRACUSE & EASTERN RR.—(See Map on page 124.)
ORGANIZATION.—Incorporated in New York in October 1901. Except in villages, all of the road is over private right of way, the franchises in the cities and towns being perpetual. Owns 1 mile private right of way in city of Rochester.
On Feb. 24 1912 Pub. Serv. Comm. auth. the Issuance of \$137,3,114 short-term notes, at not exceeding 6%. V. 94, p. 827.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity Common. \$6,000,000 (\$100). \$6,000,000 ... \$6,000,000 ... \$6,000,000 ... \$12,000,000 ... \$25,000,000 ... \$12,000,000 ... \$100,00

redeemable at 101 and int.

EARNINGS,—For year ending June 30 1911, gross, \$685.961; net, \$365.108; interest, taxes and rentals, \$365.380; surpnus, \$1,722.

ROAD.—Operates a double-track road from Rochester to Syracuse, 86.28 miles, making 172.56 miles of track. Standard gauge; 70 and 90-lb. Trail. Also does a freight business. Road from Port Byron to Syracuse was completed and put in operation Dec. 18 1909. Has 27 cars, besides 4 snow-plows, 5 service cars and 1 work car. Power house at Lyons, N. Y.; 6 sub-stations.

OFFICERS.—Pres. and Gen. Mgr., C. D. Beebe; V.-P., F. W. Roebling, V.-P. and Treas., W. A. Holden; Sec., C.-A. Lux; Asst, Sec., H. C. Beatty; Asst. Treas., W. W. Foster, Syracuse; Asst. Gen. Mgr., R. A. Dyer Jr.—V. 86, p. 603; V. 87, p. 347; V. 91, p. 1711; V. 94, p. 827.

Bonds.—1st M. bonds are subject to call at 110 & accrued int. on any int. day on 3 mos.' notice after Feb. 1 1914,

day on 3 mos.' notice after Feb. 1 1914, BARNINGS.—For cal. year 1911, gross, \$406,573; net. \$161,341. ROAD.—Operates about 58 miles between Rochester and Lockport. Rails 70 to 80-lb.

OFFICERS.—Pres., C. D. Beche; V.-P., F. A. Dudley, Niagara Falls, V.; Seo., H. C. Beatty, Syracsuc; Treas., W. A. Holden, Syracuse; Asst. reas., W. W. Foster, Syracuse.—V. 89, p. 547; V. 91, p. 1710; V. 92, p. 321.

AUBURN & SYRACUSE ELECTRIC RR .- A trolley road, (See Map

OFFICERS.—Pres. and Gen. Mgr., C. D. Beebe; V.-P., H. S. Holden: cas., W. A. Holden; Sec., H. C. Beatty; Asst. Gen. Mgr., R. A. Dyer Jr. V. 81, p. 1609.

AUBURN & NORTHERN ELECTRIC RR. (See Map on page 124.)

ORGANIZATION.—Organized in New York in 1904. In May 1907 the New York Railroad Commissioners granted permission to increase stock from \$250,000 to \$1,500,000. V. 84, p. 626. Private right of way, except in Auburn and Port Byron, where franchises are perpetual.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$1,000,000.

Preferred, \$500,000.

Preferred, \$500,000.

Or The Trust Company of America. Trustee. Bonds.—Are subject to call on or after May 1 1915 or any interest period thereafter on 60 days notice at 110. No sinking fund.

Dieidends.—In 1910, 3%; in 1911, 3%.

EARNINGS—For year ending June 30 1911, gross, \$50,529; net, \$27,084; int., taxes, & rentals, \$23,109; divs., \$6,000; dehelt, \$2,025.

ROAD.—Consists of 8.40 miles of track between Auburn, where it connects with the Auburn & Syracuse Elec. RR., and Port Byron, connecting at latter point with Rochester Syracuse & Eastern RR. 70-ib. T rail in country; 90-lb. girder in city.

OFFICERS.—Pres., E. D. Metcalf, Auburn; V.-P. and Gen. Mgr. O. D. Beebe, Syracuse; Sec., H. C. Beatty; Syracuse; Treas., W. A. Holden. Syracuse; Asst. Treas., W. W. Foster.—V. 84, p. 626.

SYRACUSE & SUBURBAN RR.—A trolley road.

OFFICERS.—Pres., C. Loomis Allen; V.-P., Wm. P. Gannon Sec.; Willis H. Mitchell; Treas., Alan C. Fobes.—V. 76, p. 1302; V. 88, p 507.

TAMPA, FLORIDA.

TAMPA ELECTRIC CO.—Trolley.

ORGANIZATION.—Incorporated in Florida on Oct. 31 1899. Owns entire street railway and the entire electric lighting plants in Tampa and Port Tampa. Franchise is for 999 years from 1899. \$101,700 stock is held by the Public Service Investment Co.

Stockholders voted Jan. 6 1912 to increase stock from \$1,700,000 to \$1,870,000. V. 93, p. 1601.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock, \$1,870,000 (\$100) — Q.F 15 \$1,868,000 May'12,254%. Ist nter \$2,000.000 (\$1,000 1008 5 J.9) 920 500 June 1 1953 and \$500) gold — C. Jint. at American Trust Co., Boston, trustee. Bonds are subject to call at 105 and int. on any int. date. Sink fund of 1% of bonds outstanding yearly is to be applied to purchase of bonds at not over 105 and int. bonds so bought to be canceled; \$29,500 have been canceled. V. 86, p. 1468

Dividends, —5% semi-annually for several years up to Nov. 1907, when a div. of 2% was paid. In 1908, 7%; in 1909, 7%; in 1910, 8%; in 1911, 10%; in 1912, Feb., 244%; May, 244%.

REPORT.—For 12 mos. end. Dec. 30 1911, gross. \$691,323; net, \$335, 160; int. and taxes, \$67,069; sink, fund, \$11,776; divs., \$170,000; bal., \$84,315.

ROAD.—Operates 41.9 miles of track in Tampa and to Port Tampa

ROAD .—Operates 41.9 miles of track in Tampa and to Port Tampa. Standard gauge. Ralls, 40 to 60 lbs. 64 cars. Owns 2 amusement parks. OFFICERS.—Pres., Geo. J. Baldwin: V.-Ps., P. O. Knight and Chas. F. Wallace; Treas., Henry B. Sawyer; Sec., Alvah K. Todd; Gen. Mgr. and Transfer Agents, Stone & Webster. Boston.—V. 87, p. 347, 546; V. 90, p. 1045; V. 92, p. 323; V. 93, p. 408, 1192, 1601.

OFFICERS.—Pres., John A. Arpold; Treas., Geo. H. Newhall; Sec., Jas. W. Burke; Gen. Mgr., A. C. Ralph. . 79, p. 2746; V. 88, p. 453, 684, 1622.

TEMPLE, TEXAS.

ROAD.—Operates 14.7 miles of track between Temple and Belton, Tex., with loop in each city. 60-lb. T rails. Standard gauge.

OFFICERS.—Pres., A. F. Bentley; V.-P., W. S. McGregor; Sec., W. G. Bentley; Treas., P. L. Downs; Supt., W. G. Haag.

THOMPSONVILLE, CONNECTICUT.

THOMPSONVILLE, CONNECTICUT.

HARTFORD & SPRINGFIELD STREET RY,—A trolley road.

ORGANIZATION.—Was formerly known as the Enfeld & Longmeadow Electric Ry. (which was incorporated on Feb. 11 1895), but in May 1901 stockholders voted to change the name as above, and to reconstruct and re-equip road. Connects with the Hartford Street Ry. In Agringfield, Mass. In June 1901 purchased the East Windsor Street Ry. In Springfield, Mass. In June 1901 purchased the East Windsor Street Ry. Co. Franchizes perpetual. Controlled the Somers & Enfield Electric Ry. Co., which on April 1 1904 was merged in the Hartford & Springfield Street Ry. V. 78, p. 1446. Also purchased the property of the Windsor Locks Traction Co., subject to its mortgage. In 1905 the Legislature granted permission to increase stock to \$1,000,000 from time to time, part to be preferred, and also to extend time for construction until July 1 1907. See V. 79, p. 2697. In July 1906 absorbed the Rockville Broad Brook & East Windsor Street Ry., which operated 14 miles of track from Warehouse Point to Rockville. V. 83, p. 213.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$500,000 (\$100)

Preferred \$285,000 6%, non.]

cum., redeemable at 110. 6 MeN 285,000 May 112, 285.

TOLEDO, OHIO.

TOLEDO RAILWAYS & LIGHT CO.—A trolley road.

ORGANIZATION.—Incorporated in Ohlo on July 1 1901 as a reorganization of the Toledo Traction Co. Comprises all the street railways in Toledo; also all electric-lighting, power and gas business of the city. Has contract with city for street lighting intil Jan. 1 1917. Also owns entire capital stock of Maumee Valley Rys. & Lt., entire \$10,000 stock of the Ottawa Park St. Ry., which owns a short line running to Ottawa Park and entire stock of the Adrian St. Ry. Co. (4 miles), operating in Adrian. Mich. Ceases and owns all the stock and bonds of the Toledo Ottawa Park and entire stock of the Adrian St. Ry. Co. (4 miles), operating in Adrian. Mich. Ceases and owns all the stock and bonds of the Toledo Gas, Elect. & Heating Co., 3 shares of this co.'s stock being given for 4 shares of Toledo Gas, Elect. & H. Co.'s stock being given for 4 shares of Toledo Gas, Elect. & H. Co.'s stock V. St., p. 1230. In March 1907 purchased entire stock of the Toledo & Western RR. On June 15 1907 stockholders antion-level the Increase of capital stock from \$12,000,000 to \$15,000,000. V. 84. p. 1553. In Sept. 1902 stack was listed on N. Y. Stock Exchange. Street Raileay framehises on certain streets expired Nov. 9 1910, but larger part of system is operated under ordinances which expire in 1913 to 1916 inclusive. 1929, 1930 and 1932. Gas, light and power framehises are perpetual. In April 1908 agreed to pay city \$242,612 in semi-annual installments in settlement of certain claims by city. V. 86, p. 1345.

Ordinance.—On Aug. 3 1911 Mayor Whitlock approved the ordinance passed by City Council providing for a rental of \$250 per day for use of streets on which franchises have expired. V. 93, p. 408. On Aug. 28 1911 City Solictor Schreiber filed suit in Common Pleas Court temporarily enjoined company from demanding or receiving rates for electric lighting in excess of rate fixed by ordinance passed in April 1911.

Temporary Agreement.—On Jan. 8 1912 Common Council confirmed the agr

on Jan. 2 1912 providing for 3-cent fares and universal transless, it is said, is to abandon all pending suits, including that to recover city, it is said, is to abandon all pending suits, including that to recover 2520 rental per day for lines on which franchises have expired, V. 94, p. 69, 209.

Default.—Interest on the \$4,368,000 new consol. mtge, was defaulted July 1 1903, as was also interest on the \$1,250,000 list mtge, bonds of the controlled Toledo & Western Ry. (which has since been paid), and \$250,000 list mtge, bonds of the Toledo Fayette & Western Ry. (which has since been paid). A report recommending the expenditure of \$3,000,000 for improvements and additions has been submitted by expert engineers to the reorganization committee. V. 88, p. 507, 1198, 1255, \$950,000 had been expended for immediate necessities up to Apr. 1912.

A reorganization committee has been formed to represent bondholders and creditors in endeavor to readjust the affairs of company so as to prevent a receivership. See V. 86, p. 1226. See committee's statement, V. 92, p. 597. A majority of the 4% consols has been deposited with said committee. V. 88, p. 1198, 1255; V. 89, p. 103. A stockholders' protective committee has also been formed (V. 89, p. 165), as has also a committee to represent the Toledo Gas, Elec. & Heating bonds. V. 94, p. 69.

Application for Receiver—On Jan. 4 1912 U. S. Mtge. & Trust Co., in accordance with the views of bondholders' and creditors' committee to represent the Toledo Gas, Elec., and the summary agreement as to fares referred to above.

Proposed Reorganization—The Joint meeting for considering proposed reorganization plans was postponed to May 8 1912 in order to allow the auditors of H. M. Byliesby & Co., Chic., who are negotiating with stockholders' and bondholders' committee (with a view to forming a plan of reorganization whereby Byliesby & Co., Chic., who are negotiating with stockholders' and bondholders' committee (with a view to forming a plan of reorganization whereby Byliesby & Co. may ac

Dividends.—The first dividend—1 %—was paid on May 1 1905 and 1 % was again paid Nov. 2 1905. In 1906, 2 %. In 1907, May, 1 %; Nov. dividend passed.

Net earnings \$1,014,534 \$1,004,828 51,105,840 \$1,091,593 Tuterest charges 820,424 814,427 778,286 755,425

Net earnings \$1,014,534 \$1,004,828 \$1,105,840 \$1,001,503 Interest charges \$20,424 \$14.427 778,286 755,425 Balance, surplus \$194,110 \$190,401 \$327,554 \$336,168 Note:—Oper. exp. incl. items of maintenance, depreciation and renewals. ROAD.—Operates 125.7 miles of track. Has 318 cars.

OFFICERS.—Pres., Frank R. Coates: V.-P., Frank Hafaer: Sec., II S. Swift, Toledo: Treas., S. D. Carr, Toledo: Asst. Gen. Mgr., John F. Collins.—V. 88, p. 449, 1255, 1374, 1501; V. 99, p. 105; V. 90, p. 504, 845, 1297; V. 92, p. 528, 590, 597, 1702; V. 93. p. 408, 590, 941, 1601, 1727; V. 94, p. 69, 125, 299, 501, 623, 768, 828, 913, 1058, 1121.

(1) The Maumee Valley Railways & Light Co.—Trolley, Default.—Interest due Sept. 1910 on 1st mige. 4 ½s (all owned by Tol. Rys. & Lt. Co.) is in default. Int. on 1st 55 has been paid to date.

ORGANIZATION.—A consolidation in Dec. 1902 of the Toledo & Maumee Valley Ry. and the Toledo Waterville & Southern Ry. Enthe stock is owned by Tol. Rys. & Lt. Co.

STOCK AND BONDS.—Date, Interest, Outstanding, Maturity. Stock, \$1,000,000.——Int. at Metropolitan Tr. Co., N. Y., trustee. Maumee Val Rys & Lt 1st M., 1902 44 ½ M.S. \$300,000 Meh 1 1920 \$1,000,000 (\$1,000) g.c. & 1 Morton Trust Co., New York, trustee. Bonds.—Of the new 4½s, \$300,000 are reserved to retire the first 5s of the Toledo & Manmee Ry. Guar. by endorsement by Tol. Rys. & Lt. No s. f. on the 4½s, but they can be called on or after Meh. 1 1915 at par on 30 days' notice. Int. payable at Rean, Van Cortlandt & Co.'s office, N. Y. ROAD.—Operates 21.53 miles of track.

OFFICERS.—Pres., John F. Collins; V.-P., Wm. F. Nutt; Sec., E. R. Effier; Treas., H. S. Swift.—V. 75, p. 1354.

(2) Toledo & Western RR,—An electric railroad with stram freight service.

vice.

Default.—Interest on the con. & ref. mtgc. was defaulted April 1 1908.
Coupons on 1st M. from Jan. 1909 to Jan. 1912, Incl., have been purchased in interests of bondholders' committee through Scaboard National Bank.
Company has redeemed all coupons due to Jan. 1910 and July 1910.

TOLEDO BOWLING GREEN & SOUTHERN TRACTION.-A trolley road.

road.

ORGANIZATION.—Incorp. in 1901 as a consolidation of the Findlay St. Ry., the Toledo Bowling Green & Fremont Ry. and the Hancock Light & Power Co. of Findlay, O. Formerly leased to the Toledo Urban & Interurban Ry., but rental due April 1 and July 1 1908 having been defaulted, lease was canceled.

The entire property of the Tol. Urban & Interurban Ry. was sold on Ang. 23 1909, under foreclosure, to the Toledo & Findlay Ry. Co., which property was afterwards purchased by Toledo Bowling Green & Southern Tract. Co., and the latter company assumed its bonded debt. V. 288.pp. 1439; V. 89, D. 105, 412.

V. 88, p. 507, 1439; V. 89, p. 105, 413, 471, 529, 1543; V. 91, p. 155.

TOLEDO FOSTORIA & FINDLAY RY.

ORGANIZATION.—Incorporated in 1000.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity
Stock common (\$100).

Stock common (\$100).

GJ 700,000 See text.

First mortgage \$450,000 gold 1 1000 5 g A-O 385,000 Oct 1 1920
(\$1,000).

South may be called at any time. Sinking fund began July 1 1905;
\$65,000 bonds have been retired.

Dividends.—1 \$75, is being paid quarterly on preferred stock,
EARNINGS.—For calendar year 1911, gross, \$100,144; net, \$92,300.

ROAD.—Operates 50 miles between Toledo, Fostoria and Findlay.

Portlons between Pemberville and Toledo put in operation in June 1908.

OFFICERS.—Pres., J. E. Reeves, Canal Dover; V.-P., H. C. Greer,
Morgantown, W. Va.; Sec. & Treas., A. J. Krantz, Canal Dover; Mgr.,
E. Smith, Fostoria.—V. 78, p. 704.

TOLEDO PORT CLINTON & LAKESIDE RAILWAY CO.

Proposed Sale.—In April 1912 it was understood that stockholders were to vote at an early date on a proposition to sell road. V. 93, p. 1536; V. 94, p. 983. It is understood that a deal is pending for the sale of \$1,000,000 to a London syndicate.

ORGANIZATION.—Incorporated in Ohio Dec. 18 1902. Franchises

TROY, N. Y.

TROY & NEW ENGLANDRY.—A trolley road.
On July 1 1907 control was acquired by the Del. & Hudson Co. interests, all indebtedness was adjusted and receiver discharged. V. 85, p. 100.
ORGANIZATION.—Incorporated Dec. 27 1889. Mostly private right of way.—Franchises perpetual.
STOCK AND BONDS——Dats. Interest. Outstanding. Maturity.
Stock \$350,000 (\$100).——\$1805.5 g.F-A 160,000 Aug 1 1945.
Ist mortgage \$160,000 gold 1805.5 g.F-A 160,000 Aug 1 1945.
ACMAD.—Total track, including sidings. 9.15 miles; standard gauge, laid with 65 lb. rall: running from Abla to Averill Park.
Dividends.—In 1910, Jan., 4%. In 1911, Jan., 4%. Dec., 436%.
EARNINGS.—For year ending Dec. 31 1911, gross, 535,356; net, \$19,400; other income, \$550. charges, Laxen, &S., \$11,740; surplus, \$8,610.
OFFICERS.—Pres., L. F. Lorce, New York; V.-Ps., G.S. Sims, Albany, and W. H. Williams, New York; Asst. to Pres., W. B. Schofield, New York; Sec.-Treas., James McCredle, Albany; Comp., W. H. Davies, N. Y.; Ger., Aud., Allen McCarty, Albany; Gen. Myr., Edgar S. Fassett, Albany; Aud., W. H. Elder, Albany.—V. 83, p. 437; V. 85, p. 100.

TUSCALOOSA, ALA.

BIRMINGHAM & GULF RAILWAY & NAVIGATION CO.

BIRMINGHAM & GULF RAILWAY & NAVIGATION CO.

ORGANIZATION.—Incorporated in Alabama Sept. 22 1907 (V. 86, p. 793) and purchased the Tuscaloosa Belt Ry. Co., which operated 12 miles between Tuscaloosa and Holt.

STOCK AND BONDS— Date. Interest, Outstanding. Maturity. Common \$7,500,000 (\$100) \$6,000.

Pref \$2,500,000 (\$100) \$6 n-c.

First mortgage \$10,000,000 | 1907 5 g.A-O 400,000 Oct 1 1957 (\$1,000) gold.

Bonds.—Subject to call at 108 and interest. No sinking fund.

ROAD.—Operates 12 miles from Tuscaloosa to Holt, which is being electrified. Will construct an electric line for passengers and freight between Tuscaloosa, Birmingham and Gadsden, 170 miles. The company is operating a line of steamers and barges between Tuscaloosa and Mobile and Montgomery and Mobile.

OFFICERS.—Auting Pres. & V.-P., J. M. Dewberry: Sec. R. D. Johnson Company and Mobile and Montgomery and Mobile.

OFFICERS.—Acting Pres. & V.-P., J. M. Dewberry; Sec., B. D. Johnston Jr.; Treas., Lewis Minor, all of Birmingham.—V. 86, p. 793.

VICKSBURG, MISS.

VIUKSBURG, MISS.

VICKSBURG TRACTION CO.

ORGANIZATION.—Incorporated June 7 1908 in Mississippl and took over the railway property of the Vicksburg Ry. & Light Co., which was sold subject to the first mige.; V. 86, p. 1161. The electric-lighting business was transferred to a separate company, viz., the Vicksburg Lighting Co. The \$400,000 mtge. of 1903 has been assumed and spread over the property as follows: Vicksburg Trac., \$200,000; Vicksburg Lt. & Pow. Co., \$125,000, and the Electric Pow. Co. (owning old power house and some real estate), \$75,000.

And the Electric Pow. Co. towning old power house and some real estate), \$75,000.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$10,000 —

VINCENNES, IND.

VINCENNES TRACTION CO.

ORGANIZATION.—Vincennes Citizens' St. Ry. purchased the Vincennes Trac. & Lt. Co. in Dec. 1909 and changed name to Vincennes Trac. Co. New company issued \$350,000 stock and canceled all comia charter and franchise rights. Franchises expire 1931.

STOCK AND BONDS—Date. Interest. Outstanding, Maturity. Stock

Yin T&L ref mtgc, \$600,000 | 1905 | 5 g.M-n | 15,000 | Jan 112,35 g. Vin T&L ref mtgc, \$600,000 | 1905 | 5 g.M-n | 15,000 | Jan 112,35 g. Vin T&L ref mtgc, \$600,000 | 1905 | 5 g.M-n | 15,000 | Jan 112,35 g. Vin T&L ref mtgc, \$600,000 | 1905 | 5 g.M-n | 15,000 | Jan 11923 (31,000) gold.—e* Int. at Mercantile Tr. Co., St. Louis, Trustec, Vin Citizens' St Ry first mtgc | 1903 | 5 J-J | 200,000 | Jan 11923 | \$200,000 gr (\$500).—e* Int. at Knickerbocker Tr. Co., N. Y., Trustec, Bonds.—Of the refunding bonds \$200,000 or reserved to retire Vincennes Citizens' Street Ry. Issue and \$350,000 for improvements; \$35,000 are in treasury of company. Subject to call at 102 s. No sinking fund. Dividends.—Initial div.—J*5%—paid Oct. 1910 and same amount quar. to and incl. July 1 1911. In Oct. 1911 div. increased and paid \$4.%. In 1912, Jan., \$4.%.

ROAD.—Operates about 10 miles in city of Vincennes. 56, 70-lb, T rail. Standard gauge. Various extensions have been proposed.

EARNINGS.—For cal. year 1911, gross, \$68,200; net, \$26,215; int.,

Standard gauge. Various extensions have been proposed.

EARNINGS.—For cal. year 1911, gross. \$68,209; net. \$26,215; int.,
\$10,000; div., \$8,750; surplus. \$7,465. In 1910, gross, \$63,259; net. \$21,491; interest, \$10,000; dividend, \$3,500; surplus, \$7,991.

OFFICERS.—Pres., S. A. Culbertson; V.-P. and Mgr., S. S. Bush; Sec.,
S. H. Owen.—V. 88, p. 1004.

VISALIA ELECTRIC RY.

Is controlled by Southern Pacific Co.,
ROAD.—Operates 23.69 miles of standard-gauge track connecting
Visalia, Exeter and Lemon Grove, and country adjacent thereto.

WACO, TEXAS.

WACO STREET RAILWAY CO.—A trolley road.

It is contemplated that company will be taken over by the Southern Traction Co. (see under Dallas).

ORGANIZATION.—Incorp. in Texas on June 22 1911 and took over the Citizens' Railway Co. Owns and operates entire street railway system and electric power plant in Waco. In addition owns real estate in heart of business district of Waco. Supplies the Waco Elec. & Gas Co. (an allied company—see V. 92, p. 253) with electricity. Franchises extend to 1941 and 1976.

and electric power plant in various and electric power plant in business district of Waco. Supplies the Waco Elec. & Gas Co. (an allied company—see V. 92, p. 235) with electricity. Franchises extend to 1941 and 1976.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common \$300,000 (\$100) 7% cum.

200,000 No div. yet 1st mtgc \$500,000 (\$1,000).cl 1911 6 J-D 500,000 June 1 1918.

2d mtgc \$500,000 .cl 1911 6 J-D 500,000 June 1 1918.

2d mtgc \$500,000 .cl 1911 6 % 250,000 Sec text. Bonds.—First mtgc, bonds are sub. to call at par and int. on 30 days' notice. They are guar. p. & 1. by endorsement by J. F. Strickland, Osec Goodwin and M. B. Templeton, all of Dallas. Tex. V. 93, p. 230. The 2d mtgc bonds will be retired on June 1 1912.

EARNINGS.—For 9 mos. end. Feb. 29 1912, gross, \$138,528; net. \$54,794; int., taxes, &c., \$37,271; surplus, \$17,223.

OFFICERS.—Pres. J. P. Strickland; V.-P. and Treas., Osec Goodwin; Sec., Jas. P. Griffin; Mgr., R. B. Stichter, all of Dallas. V. 93, p. 230.

WARREN, MASS.

WARREN BROOKFIELD & SPENCER STREET RY,—Default.—
Interest due May 1 1912 on first mortgage bonds is in default. Operates 20
miles of track between Warren, West Warren, Brookfield, West Brookfield
North Brookfield and Soenser. 17 passenger cars, Stock, \$150,000.
Bonds, \$125,000. Current Habilities. June 30 1911, \$61,655. Earnings
for year ending June 30 1911, cross, \$58,434; net, \$14,745; charges, \$14,770;
deficit, \$25. Pres. & Gen. Mgr., Robt. Redford, Lawrence; V.-P., Ewen
R. McPherson, Cambridge; Sec. and Treas., Augustus Nickerson, Boston.

WARSAW, IND.

WARSAW, IND.

WINONA INTERURBAN RY.—A trolley road.

ORGANIZATION.—Entire common stock is held by directors. Franchises are for 50 years. Leases the Winona & Warsaw Ry. (\$10,000 stock and \$44,000 bonds), operating \$4\$ inlies of track, for 00 years from Jan. I'10

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common, \$500,000 (\$100).————See text.

Perf. \$600,000 6 % cum.————\$500,000

Goshen Div 1st mtge \$750,-1 1905 5 g.J. 750,000 July 1 1925
000 yold (\$500 and \$1,000) (Int. at Pirst Trust & Sav. Bank, Chic. Trust.

Peru Division first mortgage, 1906 A-O., Indianapolis, Ind., Trustec.

Bonds.—Goshen Division bonds are a lien only on the section of road between Warsaw and Goshen. Are subject to call at 105 and int. on any int. date. Peru Division bonds are a lien only on the section of road between Warsaw and Goshen. Are subject to call at 105 and int. on any int. date. Peru Division bonds are a lien only on section of road between Poru and Warsaw.

EARNINGS.—For fiscal year ending Aug. 31 1911, gross, \$204,403; net.

and Warsaw.

EARNINGS.—For fiscal year ending Aug. 31 1911, gross, \$204,403; net, \$69,729. In 1909-10, gross, \$166,889; net, \$58,662.

ROAD.—Operates 70 miles between Goshen and Peru. Leases 4 % miles of track between Warsaw and Winona Lake.

OFFICERS.—Pres., H. J. Heinz, Pittsburgh; V.-P. & Gen. Mgr., W. D. Frazer. Warsaw; Sec. and Treas., H. C. Anderson, Pittsburgh; Asst. Sec. and Treas., J. C. Schade, Warsaw; Supt., C. F. Franklin, Warsaw.—V. 87, p. 1359.

WASHINGTON, D. C.

WASHINGTON RAILWAY & ELECTRIC.

WASHINGTON RAILWAY & ELECTRIC.

ORGANIZATION.—Incorporated as the Washington & Great Falls Electric Ry. Co. July 29 1892 by special Act of Congress; name changed to Washington Ry. & Electric Feb. 1 1902. On Feb. 4 1902 purchased the rasets of the Washington Traction & Electric Co., sold at foreclosure Nov. 24 1901, and reorganized according to plan in V. 73, p. 554. Franchtse perpetual.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity, Common, \$5,500,000 (\$100).——Q-M \$6,500,000 Meh? 1, % Pref., \$75, \$8,500,000 (\$100).——Q-M \$6,500,000 Meh? 1, % \$70,000 Meh? 1, % \$70,

Name of Company Mileage.	Stock.	Owned.	Owned.
Anacostia & Potomac RR 25.33	\$2,000,000	\$1,093,250	\$6,750
Georgetown & Tenallytown RR. 8.68	200,000	160,300	39,700
Washington Woodside & Forest	108,500	108,250	250
Glen Rallway & Power 2.94	25,000	25,000	None
*Washington & Rockville Ry 11.50	50,000	50,000	None
City & Suburban Rallway41.53	1,750,000	1,595,300	153,700
Washington & Glen Echo RR	200,000	197,150	2,850
Total raliroads102.43	\$4,333,500	\$4,130,250	\$203,250
Potomac Electric Power	\$5,000,000	\$5,000,000	None
Great Falls Power Co		333,400	\$166,600
Total all companies.	\$9,833,500	\$9,463,650	\$369,850

EARNINGS. On all properties for calendar years. Report for 1911

Gross earnings Operating expenses	\$4,336,519 2,190,611	\$4,123,560 2,151,829	1909. \$4,080,064 2,110,579	1908. \$3,720,573 1,856,171
Net earnings Other income	\$2,145,908 16,152	\$1,971,731 23,310	\$1,969,485 10,602	\$1,864,402 37,526
Total income. Fixed charges Div. on pref. stock (5%) Div. on common stock. (5	\$2,162,060 \$1,311,152 425,000 2%)130,000	\$1,280,398 425,000	\$1,980,087 \$1,230,293 425,000 (1%)65,000	\$1,901,928 \$1,177,492 425,000

(2) Brightwood Railway,-A trolley road,

In March 1912 the holders of 1st mage, bonds were offered the right to exchange same for Wash, Ry, & Elec. consol. 4s at par and 15% in cash, V. 94, p. 913.

BONDS—

Date: Interest, Outstanding, Maturity.

V. 944 D. 913.

Date. Interest. Outstanding. Majurity. 180 DNDS—18t mtg (\$1,000), g.——2* 1892 5 A-O. \$250,000 Oct. 1 1912 Interest at Central Trust Co., N. Y., Trustee. 1892 5 A-O. \$250,000 Oct. 1 1912 Interest at Central Trust Co., N. Y., Trustee. 1892 5 A-O. \$250,000 Oct. 1 1912 Interest at Central Trust Co., N. Y., Trustee. 1892 5 A-O. \$250,000 Oct. 1 1912 Interest at Central Trust Co., N. Y., Trustee. 1892 5 A-O. \$250,000 Oct. N. Y., Trustee. 1992 5 A-O. \$250,000 Oct. N. Y., D. \$250,000 Oct. N.

BALTIMORE & WASHINGTON TRANSIT CO. OF MARYLAND.

Receivership.—In Aug. 1911 Arthur L. Shreve of Balt. was appointed receiver. In Jan. 1912 a plan of reorganization was being formed.

ORGANIZATION.—Road was rebuilt in 1910 and extended about 2 ½ miles further into the District of Columbia to connect with Fourteenth St. line of the Capital Traction Co. An extension into Maryland of about 5 m. is being constructed. The company has adopted self-propelled cars, operated by the May system. Stock authorized, \$1,000,000 (\$50): Issued, \$100,000. First mige, 3s auth., \$250,000 gold; outstanding, \$90,000. Old mtgo. of \$50,000, Issued when road was equipped as trolley road, retired.

OFFICIERS.—Pres. Heary W. Williams. Baltimore: V.-P., William A. OFFICERS,—Pres., Henry W. Williams, Baltimore; V.-P., William A. Mellen, Wash.; Sec., Howard Fisk, Wash.; Treas., Norton M. Little, Wash.

CAPITAL TRACTION .- An underground trolley road.

April, 114%.

ROAD.—Underground trolley, double track, 25,960 miles; overhead trolley, 5.35 miles, double track. Total length of road, 57,450 miles of single track. Operates 246 closed motor cars, 133 open motor cars, 126 closed trailers, 124 open trailers, 2 mail, 8 snow sweepers, 5 sand cars, 26 miss; total, 671 cars, 80 to 104-lb, rail.

REPORT.—For cal, years, Report for 1911 in V. 94, p. 346.

Gaiendar Gross Net Other Int. and Dividends Balance, Year—Earnings, Earnings, Income, Taxes, (6%), Surphus, 1911.—\$2,256,640 \$1,129,155 \$10,178 \$349,050 \$372,000 \$70,278 1910.—\$2,226,150 \$1,124,161 \$14,518 \$18,081 \$720,000 \$100,508 \$In 1911, \$5,097,019 revenue and 18,249,770 transfer passengers were carried, against 51,307,792 and 16,934,756, respectively, in 1910.

OFFICERS.—Pres., Geo. E. Hamilton; V.-P., H. Hurt; 2d V.-P. and Gen. Mgr., D. S. Carili, See., H. D. Crampton; Treas, R. D. Stroms Chief Engineer, J. H. Hanna.—V. 84, p. 390, 1307, 1365; V. 86, p. 337, 476; V. 88, p. 559, 918; V. 90, p. 106, 621; V. 92, p. 394, 456; V. 94, p. 275, 346.

Gen. Mgr., D. S. Carli, Sec., H. D. Grampton; Treas., R. B. 1987, 376; V. 88, p. 559, 918; V. 90, p. 106, 621; V. 92, p. 394, 456; V. 94, p. 275, 346.

WASHINGTON-VIRGINIA RAILWAY CO,—Underground trolley in Washington averhead outside.

ORGANIZATION.—Incorp. in Virginia on June 22 1910. On Oct. 20 1910 merged into the Washington Alexandria & Mt. Vernon Ry. (stock \$1,500,000) and Washington Arlington & Falls Church Ry. (stock \$3500,000). Has private right of way; franchises in cities perpetual. On March 17 1911 inter-State Commerce Comm. handed down a decision against the Wash. Alex. & Mt. V., reducing the fare for single trips from Washington to certain points on line between Wash. and Alexandria from Washington to certain points on line between Wash. and Alexandria from 15 to 10 cents. V. 92, p. 796.

STOCK AND BONDS——Data. Interest. Outstanding. Maturty. Common, \$2,000,000 (\$100) sector.——\$1,378,300 May '12,125', Pref., \$1,000,000 (\$100) sector.——\$1,378,300 May '12,125', Wash Alex. & Mt. Ver 18th 1905 5 g.M-S. 2,350,000 May '12,25', Wash Alex. & Mt. Ver 18th 1905 5 g.M-S. 2,350,000 May '12,25', Wash Arlington & Falls Church Ry. Issues—

1st mige \$100,000 gold.——1803 5 g.M-S. 2,350,000 April 1 1955 \$2,500,000 Gen.—1903 5 A-O. 250,000 April 1 1953 First consol mage \$1,000,-1 1908 5 g.M-S. 602,000 Sept 1 1958 000 gold (\$1,000).——1913 5 A-O. 250,000 April 1 1953 First consol mage \$1,000,-1 1908 5 g.M-S. 602,000 Sept 1 1958 ood gold (\$1,000).—(*)* Int. at Girard Trust Co., Phila., trustee. Slock.—Pref. is entitled to cum. divs. of 3% for year ending Nov. 1 1911, 4% for next year and 5% yearly thereafter. Both pref. and com. are listed on Philadelphia Stock Exchange.

Bonds.—Of the Wash. Alex. & Mt. Ver, 1st M., \$150,000 are in treasury. The bonds are sub], to call on any int. date at 110 and int., upon 3 mos. notice. See v. 80, p. 1176, \$355,000 woman, Arl. & F. C. 1st consols are reserved for prior liens, \$48,000 are in treas, remainder are for betterments, and the subject to call on any int. date at 105 and int.

WASHINGTON BALTIMORE & ANNAPOLIS ELECTRIC RR.—A

single-phase electric road.

ORGANIZATION.—Incorp. in Maryland on June 5 1905. On Meh. 31 1911 amended its charter and took over the Wash. Balt. & Annapolis Elec. Rallway. sold at foreclosure (V. 92, 796, 957) and the Baltimore Term. Co., per plan in V. 91, p. 1328, 1386. Private right of way.

The common stock has been deposited until Apr. 1 1914 with a management committee consisting of Geo. T. Bishop, Geo. R. Sheldon and Frank H. Glun. V. 93, p. 231.

ment committee consisting of Geo. T. Bishop, Geo. R. Sheldon and Frank H. Ginn. V. 93, p. 231.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common. \$3,000,000 (\$50)* \$3,000,000 \$300,000 (\$50)* \$3,000,000 \$111 5 M-S 4,750,000 Mch 1 1941 (\$1,000) \$111 5 M-S 4,750,000 Mch 1 1941 (\$1,000) \$100 (\$111 5 M-S 4,750,000 Mch 1 1941 (\$1,000) \$100 (\$100) \$100 (\$111 5 M-S 4,750,000 Mch 1 1941 (\$1,000) \$100 (\$100) \$100 (\$110 (\$1,000) \$110 (\$100) \$1

GREAT FALLS & OLD DOMINION RR. CO.

ORGANIZATION.—Incorporated in Virginia in 1900. Stock authorized, \$2,000,000; outstanding, \$1,000,000 (550). Road 14.19 miles from Washington, D. C., to Great Falls, Va. Total track, 28.34 miles. Standard gauge; 70 and 80 ib. rails. Pres., John R. McLean; V.-P., R. H. Goldsborough; Sec. and Treas., Wm. B. Orme.

WATERLOO, IOWA.

WATERLOO CEDAR FALLS & NORTHERN RY.—Trolley and steam.
ORGANIZATION.—Incorporated in Iowa in 1805 as Waterloo & Cedar
Falls Rsp. Transit; name changed to above in 1904 by amending articles
of incorporation. Operates at Waterloo in connection with Chicago Great
Western RR., the Illinois Central and the Chic. R. I. & Pac. Franchise
perpetual.

Western RR., the Illinois Central and the Chic. R. I. & Pao. Francaise perpetual.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Plesk, \$2,500,000 (\$100).

Plest mige gold \$6,000,000 [1910 5 g J.-1 51,850,000 Jan 1 1940 (\$1,000).

Stream of the stress of the stress of the stress of the strustee. Bonds.—Remaining bonds can be issued at \$2,5 % of cost of extensions. Subject to call upon 60 days' notice on or after Jan. 1 1915 at 195 and int. Annual sink. fund of 2% of bonds out beginning with fixed year ending not later than Dec. 31 1912. Louis Bolsot is also trustee. V. 90, p. 850; 915; V. 93, p. 528, 591.

ROAD.—Owns and operates \$1.43 miles of track, of which 31.86 miles (only 16.41 miles being under franchise) are within cities and remainder on private right-of-way outside city limits. 60 and 75-ib. T rails. Steam equipment, 3 locomotives and 43 cars. Electric equipment, 9 locomotives, 64 cars and necessary work cars, snow plows, sweepers, &c.

RARNINGS.—For 12 months ending March 31 1912, gross, \$329, 380; net, after taxes, \$186, 809; lnt., &c., \$20,000; surplus, \$76,809.

OFFICERS.—Pris., L. S. Cass; V.-P. J. F. Cass; Trens. and Auditor, W. H. Burk; Sec., F. E. Farwell; Gen. Man., C. D. Cass.—V. 87, p. 1665; V. 90, p. 709, 850, 915; V. 93, p. 528, 591, 873.

WATERVILLE, MAINE.

WATERVILLE, MAINE.

WATERVILLE FAIRFIELD & OAKLAND RY.

ORGANIZATION.—Incorp. in Maine in 1902 as the Waterville & Oakland St. Ry., but in 1911 increased its stock from \$100,000 to \$500,000 (\$100) and changed name to present title. V. 93, p. 1602. The \$400,000 additional stock was turned over to the Central Maine Pow. Co. to pay that company for having retired outstanding bonds of the Waterville & Oakland St. Ry. and for procuring the conveyance of the street railway property formerly belonging to the Waterville & Fairfield Ry, & L. Co. The Central Maine Power Co. assumes and agrees to pay all liens, claims and incumbrances of every kind attaching to the property formerly owned by the Waterville & Fairfield Ry. d. Light Co., so that the Waterville Fairfield & Oakland Ry, now owns both railroads, which connect at Waterville. V. 93, p. 1790. Waterv. Fairfield & Oakland Ry, has no bonds.

ROAD.—Extends from Fairfield through Waterville to Oakland, 10.85 miles. Standard gauge. 53 to 90-lb. T and girder rail.

OFFICERS.—Pres., Harvey D. Eaton; Sec., Geo. D. Hegarty; Treas., Waiter S. Wyman; Gen. Mgr., Raiph J. Paterson.—V. 93, p. 1602, 1790.

WAYNESBORO, PA. CHAMBERSBURG GREENCASTLE & WAYNESBORO STREET RY.— A trolley road.

ORGANIZATION.—Incorporated in Pennsylvania on June 17 1901; also owns a tumpike road, 43 miles, capital, \$100,000, and an electric-light plant, capital, \$30,000.

WEBB CITY, MO.

WEBB CITY, MO.

SOUTHWEST MISSOURI RAILROAD CO
ORGANIZATION.—Organized under the general railroad laws of Missouri, and on Sept. 1 1906 acquired the Southwest Missouri Electric Ry, and the Webb City Northern Electric RR.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Stock \$5,000,000.

General and refunding mort.
1906 5 g M-S.
787,000 Sept. 1 1931
gage \$5,000,000 gold (\$1,000).

Webb City Northern mtge 1905 5 g M-S.
200,000 Sept. 1 1931
sept. 1905 5 g M-S.
200,000 Sept. 1 1931
Southwest Missouri Electric 1903 5 g M-S.
1,150,000 Sept. 1 1923
Sept. 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Pitts., Trustee.
1907 5 g M-S.
1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg Trust Co., Harrisb., Pa., Trustee.
1908 1,150,000 Sept. 1 1923
Harrisburg (Pa.) Harrisb., Pa., Trustee.
1909 1,150,000 Sept. 1 1923
Harrisburg (Pa.) Harrisb., Pa., Trustee.
1909 1,150,000 Sept. 1 1923
Harrisburg (Pa.) Harrisb., Pa., Trustee.
1909 1,150,000 Sept. 1 1923
Harrisburg (Pa.) Harrisb., Pa., Trustee.
1909 1,150,000 Sept. 1 1923
Harrisburg (Pa.) Harrisburg (Pa.)
Harrisburg (Pa.) Harri

ROAD.—Operates, and State and Chitwood, all in Missouri, and Galena in Kansas.

OFFICERS.—Pres. and Treas., A. H. Rogers, Joplin, Mo.; V.-P., E. Z. Wallower, Harrisburg, Pa.; Sec., A. G. Knisely, of Harrisburg, Pa.—V. 77, p. 38. V. 80 p. 1972; V. 83, p. 752.

WEST CHESTER, PA.

THE WEST CHESTER STREET RAILWAY CO.

THE WEST CHESTER STREET RAILWAY CO.

ORGANIZATION.—Incorporated in Prinssylvania Aug. 4 1890. Owns the Chester Valley Electric Light Heat & Power Co. and the Coatesville Electric Light Heat & Power Co. and the Coatesville Electric Light Heat & Power Co. Franchises percetual.

STOCK AND BONDS— Dale. Interest, Outstanding. Maturity. Stock \$1,000,000 (\$50).

First mig \$1.000,000 (\$1,000) { 1902 5 g F.A 1,000,000 Aug 1 1932 gold.

Honds.—No sinking fund and bonds not subject to call.

EARNINGS.—For fiscal year ending June 30:

Fear— Gross. Net. Int.& Taxes. Surplus 1911 \$141,972 \$53,436 \$51,631 \$1,805 1911 \$141,972 \$53,436 \$51,631 \$1,805 1911 \$141,972 \$55,436 \$51,631 \$1,805 1910 \$141,969 \$63,718 \$7,487 \$6,231 ROAD.—In operation from Lenape, through West Chester, to Downing-lon and Gallagherville, 18 m.; gauge, 5 ft. 24 in.; rails, 70-th. T; 20 cars. Extension Lenape to Kenneth Square was completed Oct. 1 1904. An extension from Gallagherville to Coatesville completed Nov. 5 '06. Total track, 30 m. OFFICERS.—Pres. Meyer Schamberg; Sec., Jonas Rice; Treas., Geo. D. Woodside, all of Philadelphia.—V. 84, p. 340, 592.

WEST CHESTER & WILMINGTON ELECTRIC RY.

WEST CHESTER & WILMINGTON ELECTRIC RY.
In 1909 control of company changed hands.
ORGANIZATION.—A consolidation on March 26 1908 in Pennsylvania of the West Chester & Wilm. Elec. Ry. of Pa. (chartered Dec. 14 1907 in Penn.) and the West Chester & Wilm. Elec. Ry. of Del. (chartered Jan. 24

1908 in Delaware). Proposes to connect Wilmington and West Chester, 17 miles. Private rights of way already secured. Proposes to carry freight as well as passengers.

as well as passengers.

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

Stock common \$450,000 (\$50) — 380 shares

Preferred \$50,000 (\$50) — 1908 5 A-0 \$500,000 April 1 1938

Int. at Sec. Tr. & Safe Dep. Co., Wilm., trustee

Bonds have a sinking fund of 20% of net earnings and are subject to call at 105 after 5 years.

OFFICIALS. Passes Joseph Dalmast Sec. and Tress. C. P. Faucett:

OFFICERS.—Pres., Louis Dalmas; Sec. and Treas., C. P. Faucett; Chief Eng., St. G. H. Cooke; Witherspoon Bidg., Phila.—V. 87, p. 40; V. 88, p. 102.

WHEELING, W. VA.

WHEELING TRACTION .- A trolley road.

WHEELING TRACTION.—A trolley road.

ORGANIZATION.—Reorganized Jan. 1 1991 as a consolidation of the Wheeling Ry., the Beliaire Bridgeport & Martin's Ferry Ry, and the Moundsville Benwood & Wheeling Ry. Company owns a trifle over 39-40ths of the capital stock of the Citizens' Street Rallway Co., and lease same for 90 years. Cowns the entire capital stock of the Steuhenville & Wheeling Traction Co. Owns the capital stock of the Wheeling & Western RR. and the Bellaire South Western Traction Co. See latter company below. V. 83, p. 563, 753. In Jan. 1906 acquired control of Panhandle Trac. In Jan. 1911 increased auth. stock from \$2,000,000 to \$2,500,000. Franchise Ordinance Adopted.—On May 29 1907 the ordinance amending this company's franchise was passed by the City Council. V. 84, p. 1369

STOCK AND BONDS— Date. Interest. Outstanding. Last die, &c. Stock \$2,500,000 (\$1,000, \$500) Cleveland Trust Co. Cleveland street. Stock \$2,500,000 (\$1,000, \$500) Cleveland Trust Co. Cleveland trust co. gold.—e*Interest at Nat. Bank of Commerce, N. Y. Wheeling Traction 1st mig | 1911 5 g.-J. | 1,750,000 Jan 1 1931 \$2,500,000 (\$1,000, \$500) Cleveland Trust Co., N. Y. City, trustee. gold street & Martin Stock Stoc

EARNINGS 1908, gross

In 1912, Jan., 14 %; Apr., 14 %.
 EARNINGS.—For cal. year 1909, gross, \$674,396; net, \$303,331. In 1908, gross, \$608,716; net, \$278,802.
 ROAD.—Operates 44.2 miles of track in Wheeling and suburbs, extending to Bridgeport. Moundsville, Bellaire, Benwood and Martin's Ferry. OFFICERS.—Pres., T. H. Conderman, 407 Walnut Street, Phua.; V.P., B. W. Peterson and J. J. Holloway; Sec. and Treas., W. A. Shirley, Gen. Mgr., G. O. Nagle.—V. 84, p. 1369; V. 88, p. 946, 1561; V. 92, p. 796, 882; V. 93, p. 1727.
 (1) Steubenville & Wheeling Traction Co.
 ODGANIZATION.—This commany in Sept. 1905 acquired by deed all the

(2) Panhandle Traction Co.

(2) Panhandle Traction Co.

In Jan. 1906 control was acquired by the Wheeling Traction Co., which owns all but 6 shares of stock.

STOCK AND BONDS— Date. interest. Outstanding. Majurity. Stock \$500,000 (\$100).

Stock \$1,000 and \$500).

Stock \$1,000 and \$500).

Stock \$1,000 and \$500).

Stock \$1,000 and \$500].

Stock \$1,000 and \$100 and \$1

OPFICERS.—Pres., Jos. Speidel, Sr.; V.-P., Hal Speidel; Sec., Chas. Madden; Treas., A. S. List.—V. 85, p. 379, 491, 625; V. 85, p. 654; V. 90, p. 1615.

WILMINGTON, DEL.

NEW CASTLE & DELAWARE CITY TRACTION CO.
ORGANIZATION.—Incorporated in 1911 and took over the Newcastle
and Delaware City division of the Wilm. Newcastle & Southern Ry., sold
Jan, 14 1911 to Robt. H. Richards, representing bondholders (V. 91. p.1712;
V. 92. p. 324). In Apr. 1912 negotiations for purchase of road from bondholders were under way.

ROAD.—Comprises about 11 miles.

WILMINGTON SOUTHERN TRACTION. CO

ORGANIZATION.—Incorp. on Jan. 24 1911. Acquired the Wilmington and Newcastle division of the Wilm. Newc. & Sou. Ry., sold in foreclosure.

and Newcastle division of the Wilm. Newc. & Sou. Ry., sold in foreclosure.

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

Common \$250,000 (\$100) \$250,000 (\$100) \$250,000 \$

ROAD.—Operates about 6 miles between Wilmington and Newcastle.

OFFICERS.—Pres., J. E. Wallace; Sec. and Treas., W. J. Wall; Gen.
Mgr., J. T. Hambleton.

WILMINGTON, N. C.

TIDEWATER POWER CO.

ORGANIZATION.—Incorporated in 1907 in North Carolina. On Oct 17 1907 leased the Consolidated Rallways, Light & Power Co. for 99 year (see terms below). Owns all of the pref. stock of latter company and also 3,492 shares of 3,500 shares common stock.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Common \$600,000 & A-O \$600,000 Apr '12, 3 % Pref \$600,000 & Soum.— See text. 588,100 See text. First mortgage \$2,000,000 1909 & g. J. J \$300,000 Jan 1 1949 (\$1,000) gold.——c'lint. at Carnegie Trust Co. N. Y., Trustee. Stock.—\$7,000 of pref. stock has been bought in by company. Bonds.—Mortgage covers rallway in Wilmington owned by company. Bonds.—Mortgage covers rallway in Wilmington owned by company axtensions to the gas and electric plants of Consol. Rys. Lt. & Pow. Co. and lease executed by latter company to former. Additional bonds may be issued at \$5% of cost of new property and extensions, but only when et carnings equal 50% more than int. on all bonds out and lockluding amount to be issued. Bonds are subject to call on and after Jan. 1 1914 in unifrety only at 4 weeks' notice at 105. Sink. fund of 1% starts 1914. V. \$9, p. 471.

Dietidends.—\$9\$ per annum is being paid on pref. (4.5% monthly, omitting Jan. and July). On com., 18t div., 2%, paid Apr. 1910; Oct., 2%: in 1911.

89, p. 471.

Dividends.—5% per annum is being paid on pref. (14% moathly, omitting Jan. and July). On com., 1st div., 2%, paid Apr. 1910; Oct., 2%; in 1911. 6%; in 1912. April, 3%.

EARNINGS.—Year ending Dec. 31 1911, gross, \$349,490; net, after taxes, \$137,846; charges, \$51,635; dep'n, \$6,000; surplus, \$80,211. In 1910, gross, \$316,213; net, after taxes, \$125,870; charges, \$50,240; surplus, \$75,630.

OFFICERS.—Pres., Hugh MacRae; V. P., M. F. H. Gouverneur; V. P., M. J. Heyer; Sec., H. Woollcott; Treas., R. J. Jones; Gen. Mr A. B. Skelding. V. 85, p. 42, 1144; V. 86, p. 1161, 1468; V. 89, p. 471.

A. B. Skelding. V. 85, p. 42, 1144; V. 86, p. 1161, 1468; V. 89, p. 471.

(1) Consolidated Railways, Light & Power Co.

Leax.—On Oct. 17 1907 was leased to Tidewater Power Co. for 99 years

Rental is int. on bonds and 5 % on outstanding common and preferred stock

ORGANIZATION.—Incorporated in North Carolina on April 24 1902

and is a consolidation of the Wilmington Street Ry., Wilmington Gas Light

Go., Wilmington & Sea Coast RR. Wilmington Dummy Line and the Wilmington Electric Light Co. Operates entire street railway, electric light
and gas systems of the city. All franchises stated to be perpetual; street
railway franchise is exclusive until 1937.

STOCK AND BONDS— Date. Interest. Outstanding. Maintity

Common \$350,000 \$5 cumu
lative (\$100)

First mig \$500,000 gold (\$50, 1902 \$ 5 g J-J \$ \$42,500 July 1 1932

\$100, \$500 and \$1,000 ... clint. at Safe Dep. & Tr. Co. Batt., Md., trustee.

Bonds.—A sinking fund commenced July 1 1904, to which 1% per annum

of outstanding bonds is payable until 1914; 15 % annually until 1924 and
2% per annum thereafter. Proceeds to be invested in the bonds at not exceeding 105 and int., but bonds are not subject to call. \$57,500 bonds have been retired by the sinking fund.

ROAD.—Owns 28.28 miles of track, 1.50 miles of which are leased to be linear Coast Line RB.

ROAD.—Owns 28.28 miles of track, 1.50 miles of which are leased to the Atlantic Coast Line RR. Co. until 1936, 42 cars. 56, 60 and 72-lb. Trall. In 1911 supplied 39,000 incandescent lights; 126 are lights and 589 tungsten lamps. Has 22.10 miles of gas mains.—V. 85, p. 40, 1145.

WINONA, MINN.

WINUNA, MINN.

WINONA RAILWAY & LIGHT CO.—A trolley road.

Is controlled by the La Crosse Water Power Co.

Receivership.—On Aug. 15 1911 Judge C. A. Willard in U. S. Dist. Court:

Milwaukee appointed Howard Morris of Milw. receiver. V. 93. p. 287.

70. Int. on 1st M. bonds due Jan. 1912 was pald by receiver after some elay. V. 94, p. 561.

ORGANIZATION.—Inc.

OFFICER.—Gen. Mgr., R. M. Howard.—V. 93, p. 287, 470; V.94,p.561.

WINSTON-SALEM, N. C.

WINSTON-SALEM RAILWAY & ELECTRIC CO.—A trolley road . In Nov. 1899 the road was purchased by the Fries Mig. & Power Co. and con-solidated with it.

ORGANIZATION, &c.-Incorp in 1891 for D9 years. Franchise is

YOUNGSTOWN, OHIO.

REPUBLIC RAILWAY & LIGHT CO.—(See man on page 131).

ORGANIZATION.—Incorp. in New Jersey on June 27 1911. This company, by the acquisition of about 98.4% of the outstanding stock of the Mahoning & Shenango Ry. & Light Co., has the ownership or control of the properties of the following companies (V. 93. p. 46):
Mahoning & Shen. Ry. & Lt. Co., has the ownership or control of the properties of the following companies (V. 93. p. 46):
Mahoning & Shen. Ry. & Lt. Co., Sharon & New Castle St. Ry. Co.
Mahoning Valley Ry. Co.
Mahoning Valley Ry. Co.
Merchants' Lt., Ht. & Power Co.
New Castle Electric St. Ry. Co.
New Castle Electric St. Ry. Co.
New Castle & Lowell Ry. Co.
New Castle & Lowell Ry. Co.
New Castle & Lowell Ry. Co.
New Castle & Mah. St. Ry. Co.
New Castle & Mah. St. Ry. Co.
Sharon & New Castle Ry. Co. (Ohio)
Sharon & New Castle Ry. Co. (Ohio)
Sharon & New Castle Ry. Co.
The controlled companies own and operate about 130 miles of track midway between Pittsburgh and Lake Erie in the cities and intervening territory of the Mahoning and Shenango valleys; and also the electric lighting systems of Youngstown, New Castle, Sharon, &c. Practically all the Pennsylvania rallway franchises are perpetual. Franchises in Youngstown franchises in Ohio expire from 1945 to 1950. 55 miles of track is no private right of way.

As of Meh. 1 1942 acquired the entire stock and bonds of the Pennsylvania.

regist of way.

P. As of Mch. 1 1912 acquired the entire stock and bonds of the Pennsylvania Pow. Co., doing an electric business in Eliwoot City, Wampum, Zellenople Chewton and West Pittsburg. New property being connected up with larger system. V. 94, p. 935.

Common stock is held in voting trust.

Calendar Years— Gross earnings from oper Op. exp. (incl. taxes, maint. & dep'n)	1911. \$2,375,101 1,445,877	1910. \$2,251,482 1,377,292	\$1,966,066 1,152,575
Net earnings from operation Other income (parks, &c.)	\$929,324 20,607	\$874,190 32,146	\$813,491 3,646
Gross Income	\$949,831 529,290 11,579	\$905,336 508,164 5,033	\$817,137 451,972 26,724
Total deductions	\$540,869	\$513,197	\$478,696
Surplus	8408,962	\$393,139	5338,441

ROAD.—Operates about 150 miles of track, comprising street rall-ways in and between Youngstown, Warren, Niles, Lowellsville, Leavittsburg, Girard, Struthers and Hubbard in Ohlo, and New Castle, Sharon, South Sharon, Wheatland, West Middlesex, Edenburg and Sharpsville in Pa., also the lighting properties of Youngstown, New Castle, Sharon and Sharpsville, with lighting contracts covering intervening and neighboring districts, 246 cars.

EXECUTIVE COMMITTEE.—Henry II. Wehrhane, Chairman: Anson W. Burchard, Samuel McRoberts, Geo. A. Galliver and Harrison Williams. OFFICERS.—Pres., James Parmelee; V.-P., De Forest Candee; V.-P. & Treas., Geo. A. Galliver; Sec., G. F. Ravenel.

Officers of Mahoning & Shenango Ratiway & Light (operating company).—Pres., Norman McD. Crawford, Youngstown; V.-P., Geo. A. Galliver; Sec., Leighton Calkins, N. Y., Treas., E. G., Dunlap, Youngstown, Aud., E. D. Gault, Youngstown.—V. 93, p. 46, 872, 1026; V. 94, p. 831, 983, 1119.

YOUNGSTOWN & SOUTHERN RY.—A trolley road.

ORGANIZATION.—Incorporated in Onto on May 9 1903 under the General Raliroad Laws. Controls 7,000 acres of coal lands.

STOCK AND BONDS— Date. Interest. Outstanding, Maturity. Stock, \$1,800,000 (\$100).

Stock, \$1,800,000 (\$100).

Stock, \$1,800,000, gold! 1903 5 g A.O Sec text Oct 1 1923 (\$1,000).

Stock, \$1,000,00.

Color Interest at New York Trust Co., trustee.

Bonds.—It is understood that \$1,178,000 bonds have been certified and delivered to the company. A s. f. of 5% per ann. of bonds outstanding commenced after 5 years. Sec V. 77, p. 2160. Bonds not subject to call.

ROAD.—Operates about 20 miles of road from Youngstown, to Lectonia.

70-Ib. T rall. An extension from Columbiana through New Waterford to East Palestine is proposed.

OFFICERS.—Pres., John Stambaugh, Youngstown; V.-P., Chas. Booth,

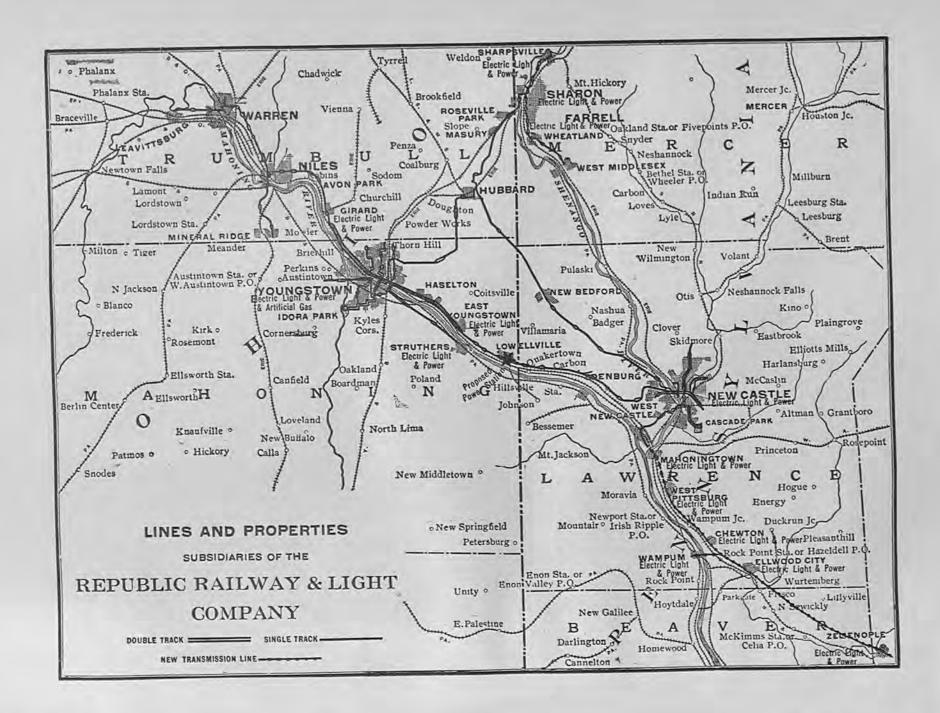
OPPICERS.—Pres., John Stambaugh, Youngstown; V.-P., Chas. Booth, Youngstown; Sec. and Treas., David Todd, Youngstown; Gen. Mgr., E. H. Raupp.—V. 80, p. 2400.

YORK, PA.

YORK RAILWAYS.—A trolley road.

ORGANIZATION.—Incorporated in Pennsylvania Nov. 15 1907 as a consolidation of properties operating in York and vicinity. V. 85, p. 1403. Franchise perpetual.

The following companies have been consolidated or merged;
York Street Railway Co., York Haven Street Ry. Co., Weightayille & York Street Ry. Co., Red Lion & Windsor Street Ry. Co., York & Dover Electric Ry. Co., Hanover & York Street Ry. Co., York & Dallastown Ry. Co.



Owns entire capital stock of Edison Electric Light Co. and York Suburban Land Co.; also all of stock of York Steam Heating Co. V. 85, p. 1463. The Edison Electric Light Co. does a majority of the light, heat and power business in York.

On March 21 1911 shareholders auth. an issue of \$700,000 1-2-yr. coll. trust notes (see below). V. 92, p. 796, 882.

Trust notes (see below). V. 92, p. 796, 882.

STOCK AND BONDS— Date. Interest Outstanding, Maturity Common \$2,500,000 (\$50).

Pref \$2,000,000,5% cum (\$50).

1,600,000 Jan '12, 2% 15 J.D 3,715,000 Dec '1 1937 gold (\$1,000).

Coll trust notes \$700,000 gold . 1911 6% \$37,000 . 1-2-years

Stock and Bonds.—Pref. stock is cumulative 3 years from date of issue The stock of the controlled Edison Elec. Light Co. and York Suburban Land Co. are deposited as additional security for the bonds. Remaining bonds can only be issued under certain restrictions. No sinking fund.

See particulars of bonds, property, &c., in V, 87, p. 40. Stocks and bonds are listed on the Phila. Stock Exchange. V, 88, p. 412; V, 94, p. 984. Coll. trust notes are secured by deposit of 1st M. bonds.

Dividends.—Initial div. on pref.—1%—paid July 1911. In 1912, Jan., 2%.

Jan., 2%.

EARNINGS.—For years ending June 30:

Year—
Gross Net Other Charges Depre-Divs. Bal.,
1910-11 ... 5681.185 5320.501 \$4,448 \$244.074 \$14,637 \$16,000 \$50,327.
1909-10 ... 638,3459 293.241 4,093 227.660 13,761 ... 55,912

ROAD.—Owns and operates about \$2.06 miles of track centering in York, including an interurban line between Hanover and York, 18.8 miles.

OFFICERS.—Pres. & Gen. Mgr., Gordon Campbell; Sec., M. G. Stees;
Treas., E. A. Barnitz.—V. 87, n. 40, 481; V. 89, p. 112; V. 90, p. 169; V. 92, p. 796, 882, 1637; V. 93, p. 106, 941; V. 94, p. 125,984.

ELECTRIC RAILWAYS IN ISLAND POSSESSIONS AND FOREIGN COUNTRIES

HAMILTON, ONTARIO.

DOMINION POWER & TRANSMISSION CO.

ORGANIZATION.—Incorporated in Canada on Jan. 11 1907. Owns or controls the Hamilton Cataract Power, Light & Traction Co. (V. 76, p. 1407; V. 80, p. 1111, 1363) and all the electric light and power business in Hamilton, St. Catharines and intervening territory; also the entire street railway and interurban lines in Hamilton and surrounding country. V. 84, p. 508, 569.

On Jan. 29 1912 City of Hamilton sold \$505,160 bonds (voted July 25 1911, V. 93, p. 407) for a municipal light and power plant.

z Includes \$3,143,000 Ham. Cat. P. L. & T. Co. bonds.

x includes \$3,143,000 Ham. Cat. P. L. & T. Co. bonds.

Bonds.—Of the \$25,000,000 mortgage \$10,000,000 may be issued, with
the approval of the trustee, for not exceeding \$0.50 of cash cost of extensions
and additions and the remainder for not exceeding 75 %. The entire outstanding issue, but not any part thereof, can be called at 107 ½ and int. on
April 1 1917 or any coupon date thereafter on 60 days notice. The bonds
mature \$17,000 annually from April 1 1914 to 1921 and \$34,000 annually
from April 1 1922 to 1931, and the remaining \$1,174,000 are due April 1
1932. They are secured by all the property owned through deposit of
stock and bonds with trustee, &c. The Hamilton Cataract Pow. L. & Tr.Co.
Ltd., bonds are prior to bonds and stock of Dom. Pow. & Trans. Co.

Dividends.—5% was paid on preferred in 1907: in 1908. 3% was paid.

Ltd., bonds are prior to bonds and stock of Dom. Pow. & Trans. Co.

Dividends.—6% was paid on preferred in 1907; in 1908, 3% was paid,
Two dividends of ½ of 1% have also been paid on limited pref. stock.
In Dec. 1908 it was decided to omit div. on both classes of pref. stock.
In Dec. 1908 it was decided to omit div. on both classes of pref. stock.
See V. 87, D. 1478. None to Jan. 1911, when 3½% was paid; July, 3½%;
also paid in Dec. 1911 div. due Jan. 1909, 3%. In 1912, Jan., 3½%;
EARNINGS.—Of company and subsidiary companies for calendar years.
For 1911 report see V. 94, D. 623.

Year—— Gross. Oper Exp.
Net. Interest. Pref. Div. Ball., Sur.
1911—1, 22, 252, 848, 3 1, 232, 240 \$1, 020, 643 \$355, 759 \$358, 263 \$326, 621
1910—1, 1922, 308 1, 061, 075 861, 323 327, 566 124, 521 409, 236
ROAD—Controls 22 miles of single track in Hamilton and 61 miles
of Interurban lines. A road to Brantford (22 miles) was put in operation
May 23 1908. Owns a 42,000 horse-power hydro-electric station.
OFFICERS.—Pres., J. B. Moodle; V.-P., James Dixon; Sec. & Gen. Mgr.
W. C. Hawkins; Treas., John Knox.—V. 87, p. 873, 1478; V. 88, p. 504,
V. 90, p. 626; V. 92, p. 659, 1176; V. 93, p. 407; V. 94, p. 623.

HALIFAX, N. S.

HALIFAX ELECTRIC TRAMWAY CO., LTD.
ORGANIZATION.—Chartered March 20 1895. Owns the Nova Scotia
Power Co., Ltd., the Hallfax St. Ry. Co., the Hallfax III. & Motor Co.
and the gas company. Franchises are perpetual; street rallway franchise
is exclusive for 20 years. Operation began in Feb. 1896.

STOCK AND BONDS.— Date. Interest, Outstanding. Maturity.
Stock \$1,500,000 Q-J \$1,400,000 Apr 12,2 %
Mortgage \$600,000 1916

 REPORT.—For year ending Dec. 31:

 Year—
 Gross.
 Net.
 Interest.
 Dies., &c.
 Surplus.

 1911
 \$502,399
 \$245,325
 \$30,000
 (8%)\$112,000
 \$103,525

 1910
 477,109
 230,475
 30,000
 (7%) 98,000
 102,475

ROAD.—Owns 13.15 miles of track. Standard gauge; 60-lb. T and 80-lb. girder rails; 42 cars.

OFFICERS.—Pres., David MacKeen; V.-P., J. J. Payzant and W. B. coss; Controller, J. R. Blackett; Sec., W. J. beBiols; Gen. Mgr., J. W. rosby.—V. 89, p. 1223; V. 92, p. 461; V. 94, p. 559.

HAVANA, CUBA.

HAVANA, CUBA.

HAVANA ELECTRIC RAILWAY, LIGHT & POWER CO.

ORGANIZATION.—Incorporated in New Jersey on March 26 1912 as a consolidation of the Havana Elec. Ry. and the Compania de Gas y Electricidad de la Habana (Gas & Elec. Co. of Havana), per pian in V. 94, p. 767.

Holders of Havana Elec. Ry. pref. and Gas & Elec. stock received in exchange for each share of old stock, \$110 pref. and \$25 com. of new company com. Railway franchise runs until 1958. Company also has right to carry freight over parts of the system.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$15,000,000.

Pref 6% cum \$15,000,000.

Pref 6% cum \$15,000,000.

AO 15,000,000 Feb 1 1952
000,000 g (31,000) sf.e*er/Central Trust Co., New York, Trustee.

Gas & Electric Co. issues.

| 000,000 g (\$1,000) sf.e*&r | Central Trust Co., New York, Trustee. | Gas & Electric Co. | (\$1,000) sf.e*&r | Central Trust Co., New York, Trustee. | Gas & Electric Co. | (\$1,000) sf.e*&r | (\$1,000) sf.

4%; ln 1909, 4%; 1910, 4%; ln 1911, 6%;

REPORT.—For years ending Dec. 31;

Cal. Gross Net Other Int., tares, Pf.dis, Dividend on Balance, Wear—earns. earns. inc. depr'n, &c. (6%). com. stock. surplus, 1911., \$500,276 \$233,727 \$6,338 \$106,291 \$21,000 (6%)\$500,588 \$62,686 1910., 453,853 \$222,738 6,854 101,279 21,000 (4%)\$32,000 75,313 1999.—413,025 \$205,169 7,637 104,365 21,000 (4%)\$32,000 \$56,440 Passengers earried in 1911, 10,031,262, against 9,110,267 in 1910.

ROAD.—Operates 26 miles of track. Gauge, 4 ft., 85-lb, ralls; 54 vestibuled motor cars; capacity of generators, 1,900 k. w.

OFFICERS.—Pres. L. T. Peck; 1st V.-P., L. A. Thurston; 2d V.-P., G. P. Castle; Sec. A. L. Castle; Treas, C. H. Atherton; Aud., W. M. Graham; Mgr., C. G. Ballentyne.—V. 77, p. 2035; V. 82, p. 1268; V. 86, p. 794, 981; V. 88, p. 1002; V. 90, p. 976; V. 92, p. 795, 881; V. 94, p. 550.

LONDON, CANADA.

ROAD.—Operates 33.25 miles of track. Standard gauge. 56, 73 and 75-lb. T and girder rail. 49 motor cars; 4 trailers and 4 miso; cars.

OFFICERS.—Pres., H. A. Everett, Cleveland, O.; V.-P., T. H. Smallman, London, Ont.; Sec. and Treas., J. W. Williams; Gen. Mgr., C. B. King, London, Ont.—V. 78, p. 2334, 2384; V. 82, p. 1157; V. 92, p. 462; V. 93, p. 1191; V. 94, p. 487.

LONDON & LAKE ERIE RAILWAY & TRANSPORTATION CO.

ORGANIZATION.—Incorp. in Canada in 1909 as successor to the Sournwestern Traction Co., sold on Oct. 20 1909. V. 89, p. 1281.

STOCK AND BONDS. Date Interest Outstanding. Maturity.
Stock, \$2,000,000 (\$100)

1st M \$700,000 gold (\$500) | 1910 5 g J-D 700,000 June 1 1950

Not subject to call Int. at Trusts & Guar. Co., Ltd., Tor., Trust

ROAD.—Operates from London to Port Stanley via St. Thomas, 28 miles of which 14 miles on private right-of-way.

OFFICERS.—Pres., Wm. K. George; Sec. and Treas., T. H. Purdom. Office, London, Can.—V. 89, p. 1280; V. 90, p. 1171, 1363.

truck cars.

OFFICERS.—Pres., Chas. M. Swift. Detroit: Vice-Presidents. F. H. Reed and J. H. Pardee, New York: Sec., T. W. Moffat: Treas., R. B. Marchant. Operated under management of J. G. White & Co., Inc., New York.—V. 83, p. 752; V. 84, p. 102, 220, 868; V. 85, p. 282; V. 90, p. 772; V. 92, p. 725, 1311; V. 93, p. 1668.

(1) Manila Suburban Railways Co.

ORGANIZATION.—Incorporated in Connecticut, Franchises run for 47 years from Jan. 30 1906. Does both passenger and freight business. Entire outstanding stock (8550,000) is owned by the Manila Elec. RR. & Ltg. Corp., which guarantees the bonds, prin. & int. See V. 84, p. 220. In Dec. 1909 increased auth. stock from \$500,000 to \$1,000,000. V. 90, \$72.

STOCK AND BONDS — Date, Interest, Outstanding, Muturity tock, \$1,000 000 | See text. | See

Bonds.—Are guar., p. and i., by the Manila Elec. RR. & Lig. Corp. Are subject to call after Sept. 1 1928 and to purchase for sinking fund since Sept. 1 1911 at not to exceed 105 and int., at which price bonds can be be drawn by lot. See V. 84, p. 220.

ROAD.—Operates 8 miles of track from Manila to Fort William McKin-y and Pasig. Will build other lines in suburbs of Manila.—V. 84. p. 220.

Deduct-	1911.	1910.	1909.	1908.
Per cent of earns, to city	2335,194	\$278,085	\$260,203	\$242,431
Int. on bonds and loans	185,087	175,421	179,725	207,187
Rental of leased lines	7,122	6,472	5,821	5,020
Contingent fund	250,000	250,000	175,000	175,000
Fire insurance fund	25,000	25,000	25,000	25,000
Taxes	56,500	48,000	a	а
Dividends (10%)	\$1,000,000	\$1,000,000	5976,332	\$900,724
Potal deductions	\$1,858,904	\$1,782,978	\$1,622,081	\$1,555.362
Surplus	\$351,398	\$200,150	\$53,345	\$35,687

Prior to 1909-10 taxes were included in operating expenses

PROPERTY.—Present development at St. Timothee, 28 miles from Montreat, 22,500 h. p., which is now to be increased to over 30,000 h. p. Ultimate development, 75,000 h. p.—V. 89, p. 848, 1283; V. 91, p. 591,

NETHERLANDS (HOLLAND)

NETHERLANDS (HOLLAND)

NETHERLANDS TRAMWAYS CORPORATION.—An electric road.

ORGANIZATION.—Incorporated in Connecticut on Dec. 11 1902.
Owns the entire issue of capital stock (600,000 guilders) of the Eerste Nederlandsche Electrische Tram Maatschappy (First Netherland Tram Company), which owns ail of the street railways in the city of Haarlem, Holland, with the exception of 2 miles of horse railroad, and a line to Zandvoort, on the North Sea, the second largest Dutch easide resort.

The Netherlands Tramways Corporation also owns the entire capital stock of the Electrische Spoorweg Maatschappy, which is operating, under coucessions from the Government of the Netherlands, a double-track electric railroad from the centre of Amsterdam to Haarlem, a distance of about 12 miles, thus completing a through line from Amsterdam to Zandvoort. The bond issue of the company, 3,000,000 guilders, 4% (\$1,200,000), was all placed and is owned in Holland. Its stock was subscribed for at par by the Netherlands Tramways Corporation, the present owner of the stock, and the cost of the real estate, franchises and construction of double-track road from Haarlem to Amsterdam has been detrayed partly by the sale of the company's bonds above mentioned and partly by sale of its stock to the Netherlands Tramways Corporation.

STOCK AND BONDS—Date. Interest, Outstanding, Maturity.
Common \$2,000,000 (\$100) — \$2,500,000

Elec Spoor Maatschappy mag 3,000,000 (\$100) — \$2,500,000

Elec Spoor Maatschappy mag 3,000,000 (\$1,000,000

NIAGARA FALLS, CANADA.

NIAGARA ST. CATHARINE'S & TORONTO RY.—Electric and steam road.

ORGANIZATION.—Incorporated in Canada in 1892. A consolidation of the Niagara Central Ry., the Niagara Falls Welsey Park & Clifton Tramway Co. and the Port Dalhousle St. Catharine's & Thorold Electric Street Ry. Franchise perpetusi. Owns and operates Niagara St. Catharine's & Toronto Navization Co.: also transports freight.

Shareholders voted in 1910 to make an issue of 2d mtgc. bonds at rate of \$10,000 per mile to Nat. Trust Co., Ltd., Toronto, Irustee. V. 90, p. 54, 1296.

OTTAWA, OANADA.

OTTAWA ELECTRIC RY.—A trolley road.

ORGANIZATION.—Incorporated in 1894. Is a consolidation of the Ottawa City Passenger Ry. and the Ottawa Electric Street Ry.

In March 1912 stockholders were offered the right to subscribe to extent of 50% of their holdings for 5623,900 new stock at par, payable 25% each on April 1, May 1, June I and July 1 1912, or optionally in full on any of said dates. V. 94, p. 699, 827.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$2,000,000 (\$100).

Stock \$2,000,000 (\$100).

OJ \$1,871,600 See text.
First mortgage \$500,000 gold [1807 4 g.J.] 500,000 July 5 1922 (\$1,000).

Interest at company's office. Trustee is Toronto General Trusts Corporation.

Bonds.—Are not subject to call: 10% of the issue in excess of \$350,000 must be retired in each of the 10 years preceding maturity.

Dieidends.—From 1893 to 1905, 8% per annum; in 1905, 2% extra.

EARNINGS.—For years end. Dec. \$1. Pass. carried 1911, 19,270,521, Cal. Gross Net Interest. Coming. Balance, Year. Earnings. Earnings. Taxes, &c. Account. Dividends. Surplus 1911, 3840,681 \$354,691 \$59,139 \$78,000 (15%)\$187,155 \$50,397 1910. 748,709 277,229 56,546 41,000 (12%) 149,724 29,959

ROAD.—Operates 45 miles of track in city, and to Hull, Rockliffe, Britannia-on-the-Bay and Government Experimental Farm. Has a park of 50 acres at Britannia-on-the-Bay. Standard gauge. Rails, 56, 72 and 80-lb. T and girder.

OFFICERS.—Pres., T. Ahearn; V.-P., Warren Y. Soper; Sec. & Tre Jas. D. Fraser; Supt., J. E. Hutcheson.—V 85, p. 338; V. 85, p. 3 V. 90, p. 447; V. 92, p. 402, 1179; V. 94, p. 417, 631, 699, 827.

PONCE, PORTO RICO.

PONCE ELECTRIC CO.—Incorporated in New Jersey in 1902. Owns the securities of the Ponce Ry. & Light Co., which owns the rallway between Ponce and the Playa and does the entire lighting and power business of Ponce and the Playa. Also owns 100 acres of shore property at the Playa to be used as location for the only deep-water wharf in the harbor. Rallway fanchise expires in 1961, electric-light franchise in 1963 and wharf franchise in 1967.

franchise in 1907.

STOOK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100).

Collateral trust first mortgage | 1902 | 6 g M·N | 228,000 May 1 1927 \$750,000 gold.

Bonds:—Are subject to call as a whole at 105 and interest on any interest date. A sinking fund of 1% per annum of the entire amount of bonds became operative May 1 1903 and is invested in the bonds at not more than 1971.

1911.

EARNINGS.—For 12 mos, ending Dec. 31 1911 (combined companies), gross, \$135,074; net, \$61,625; int. and taxes, \$38,825; sink, fund, \$2,500; surplus, \$20,300. In 1910, gross, \$129,487; net, \$63,947; int. & taxes, \$37,686; sink, fund, \$2,500; surplus, \$23,761.

ROAD.—Operates 4.8 miles of track between Ponce and Port Ponce. 60-lb, ralls, 11 cars, Gauge, 1 metre.

OFFICERS.—Pres., Frederick S. Pratt; V.-P., Francis J. Hovey; Treas., Henry B. Sawyer; Sec., Chester M. Clark; Transfer Agents, Stone & Webster, Boston, Mass.—V. 74, p. 268, 478.

Treas., Henry B. Sawyer, Sec., Chester M. Clark, Transfer Agents, Stone & Webster, Boston, Mass.—V. 74, p. 268, 478.

PORTO RICO RAILWAYS CO., LIMITED.

ORGANIZATION.—Incorporated in Canada Oct. 1906 and has acquired the San Juan Light & Transit Co. and Porto Rico Power & Light Co. and Caguas Tramway Co. Controls all the electric railway, electric light and power business of San Juan. San Turce and Rio Piedras; also controls entire lighting system in cities of Comerio, Bayamon, Catano, Carolina, Caguas, Rio Grande, Fajardo, Humacao, Yabucoa, Guralo, Juncos and other towns in east end of Island. Humacao, Yabucoa, Guralo, Juncos and other towns in east end of Island. Humacao, Yabucoa, Guralo, Juncos and other towns in east end of Island. The Water Power and Caguas Tramway franchises reto experience was inaugurated in 1908 in conjunction with Porto Rican Express Co. In March 1912 it was decided not to put out the additional \$500,000 pref. stock (voted Nov. 23 1910, V. 91, p. 1057), but to create instead £1,500,000 few. 500-year ref. gen. intge. deb. stock or bonds, of which £200,000 was to be issued shortly. V. 94, p. 1057.

Contract.—A contract has been made (expiring 1916) with the Porto Rican Leaf Tobacco Co. under which this railroad will get all the former's freight between Caguas and San Juan for ten years.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Common stock \$3,000,000 — Q-J \$5,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000,000 Apr. 12,1% F1.51,000,000 [1900 7% cum — Q-J \$0,000 Apr. 12,1% F1.51

leaving \$85.519.

ROAD.—Operates from San Juan to Rio Piedras, 9 miles, electric. Standard gauge. An extension of 18 miles to Caguas, which is being operated by steam-meter gauge was completed in 1908.

OFFICERS.—Pres., W. M. Altken, M. P., Montreal; V.-P., D. E. Thompson, K. C., Toronto; Seo., F. C. Clarke, Montreal; Gen, Man., F. W. Teele, Porto Rieo. Office, Toronto, Can.—V. 88, p. 1062; V. 89, p. 226, 594; V. 90, p. 54; V. 91, p. 1513; V. 92, p. 726; V. 93, p. 797; V. 94, p. 983, 1057, 1186.

QUEBEC, CANADA.

QUEBEC, CANADA.

QUEBEC RAILWAY, LIGHT. HEAT & POWER CO., Ltd.
ORGANIZATION.—Incorporated in Canada on Nov. 19 1909 as a consolidation of the following properties (V. 89, p. 1598):
Quebec Ry., Lt. & Power Co.
Quebec Gas Co.
Frontenae Gas Co.
These companies do an electric-light and power, gas and street railway business in Quebec and surrounding parishes.
In 1911 purchased entire 33,000,000 5% bonds and 32,500,000 stock of Quebec & Saguenay Ry. Co., and in turn issued \$2,500,000 of its own bonds to pay for same. V. 92, p. 882, 528. These bonds will provide for the Quebec-Saguenay line, extending 56 is miles from Cape Tourmente to Murray Bay.

STOCK AND BONDS—
Stock, 310,000,000 (\$100).

Oucolog (\$100, \$500 and lint. at Montreal Trust Co., Mont., trustee, \$0,000,000 (\$100, \$500.000 [st.00].
Bank of Canada, Quebec.
Que-Sag Div 1st M \$2,500,000 [st.00].
Bank of Canada, Quebec.
Que-Sag Div 1st M \$2,500,000 [st.00].
Bank of Canada, Quebec.
Que-Ry, L H & P new mitted [st. 4] Dominion of Can. Tr. Co., Montreal, Trust Co., Montreal, Trust, or at office of Rr. Forget, Paris, Guebec-Jacques Cartier Power | 1912 5.J.J 25,000,000 fr. 30 years, 1912 5.J.J 25,000,000 fr. 30 years, 1913 5.J.D. 1914 181 cf. 51,000,000 (\$100,000 (\$100,000 (\$100,000 (\$100,000 (\$100,000 (\$100,000 (\$100,000 (\$100,000 (\$100,000 (\$100,000 (\$100,000

Stock is listed in Paris.

Bonds.—Consol. mige. 5s of 1909 are red. at 105 and int. on any int. day after Dec. 15 1914. \$3,659,000 of the bonds are reserved to retire underlying bonds and \$1,345,600 are for extensions and acquisitions. See V. 91, 0f the Que. Ry., Lt. & Pow. 1st M. \$350,000 are reserved to retire Montmorency E. Power Co. issues, Quebec-Saginaw Div. bonds are redeem. at any time after Jan. 13 1916 at par and accrued int. The new Quebec Ry., L. H. & P. mortgage is for extensions and additions. See [V. 93, p. 1726; V. 94, p. 209.

Dividends.—Initial div.—1%—naid April 15 1911; July. 185: Oct. 186.

Dividends.—Initial div.—1%—paid April 15 1911; July, 1%; Oct., 1%, In 1912, Jan., 1%; April, none, V. 94, p. 827, 1057.

REPORT.—For years ending June 30. For 1910-11 report see V. 94, p. 203.

June 30. Gross Net Miscell Processing Processing

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ROAD.—Owns 17 miles of track in Quebec and a suburban railway (operated by steam and electricity) from Quebec to Cape Tourmente. 30 miles, of which 6 miles are double track. 56 and 70-ib. Trails; gauge, 4 (t. 8 ½ in. An extension from Cape Tourmente to Murray Bay, 56 ½ miles (to be oper by steam). is under construction.

OFFICERS.—Pres.. Rodolphe Forget, M.P., Montreal; V.-P., Lorne C., Webster, Quebec: Sec., G. Johnston, Montreal; Asst. Sec., P. Hamel, Quebec.—V. 89, p. 1281, 1598; V. 91, p. 95, 215, 1328; V. 92, p. 528, 660, 882; V. 93, p. 106, 1022, 1192, 1725; V. 94, p. 203, 209,827, 1057.

RIO DE JANEIRO, BRAZIL.

RIO DE JANEIRO, BRAZIL.

RIO DE JANEIRO TRAMWAY, LIGHT & POWER CO., LTD.

ORGANIZATION.—Incorporated under the laws of Canada in June 1904.

Purchased the Rio de Janelto Gas Co. and four street railway properties (the Villa Isabel Tramway Co., the Sao Christovao Tramway Co., the Carristovao C

SAO PAULO, BRAZIL.

THE SAO PAULO TRAMWAY, LIGHT & POWER CO., LTD,-An

THE SAO PAULO TRAMWAY, LIGHT & POWER CO., LTD.—An electric road.

ORGANIZATION.—Incorporated in the Province of Ontario, Canada, in 1859 and owns an extensive system of electric roads and electric lighting and power business in Sao Paulo Brazil. Stock and bonds were listed on London Stock Exchange in July 1905. V. 81, p. 614. In Nov. 1906 authorized stock was increased from \$7,500,000 to \$8,500,000 (V. 83, p. 1230), and stockholders were offered the \$1,000,000 new stock at par. See V. 83, p. 412. In 1907 purchased Santa Anna Ry. a narrow gauge mule line, which has been electrified. Company has secured an exclusive 30 year concession for distribution of light and power in municipality of 3ao Bernardo. On Dec. 27 1907 shareholders increased authorized stock from \$8,500,000 to \$10,000,000. V. 86, p. 53.

STOCK AND BONDS— Date. Interest. Outstanding, Maturity. Stock, \$10,000 000 (\$100). ... O.J. \$10,000,000 Apr. 12,239. Perpetual consolidated deben-]... M-S. 2. £600,000 Perpetual ture stock issued Feb. 1911 [Interest payable in London and Toronto. First mortrage, \$5,000,000, 1900. S g.J-D. 5,000,000 June 1 1929 gold (\$300). e*[National Trust Co., Ltd., Toronto. trustee. Stock.—Perp. deb. stock is redeem. at 105 on 6 mos. notice. Trustees are British Empire Tr. Co., Ltd., London, and Nat. Tr. Co., Ltd., Toronto. Stock is listed on London Stock Exchange. V. 94, p. 1250.

Ronds—Interest is payable at the Canadlan Bank of Commerce in London, England, and Nat. Trust Co., Ltd., Toronto, Ont. No sinking fund and bonds are not subject to call.

Dividends—In 1902, 3 \$4%; in 1903, 5 \$4%; in 1904, 7 \$4%; in 1905, 8 \$5; in 1907, 8 \$4%; in 1903, 1948; in 1909, 10%; in 1910, 1095; in 1911, 1095; in 1912, Jan., 2 \$4.50; in 1904, 7 \$4.50; in 1909, 10%; in 1910, 1095; in 1911, 1095; in 1912, Jan., 2 \$4.50; in 1906, 300,000 \$300,000 \$5477, 634 1911.

BEPOPET.—For calendar years. For 1911 report see V. 94, p. 1248.

Calendar Gross Net (after Interest, Dividends Renewal Balance Year—Earnings, Maint), Taxes, &c. (10 \$6), Accoun

OFFICERS.—Pres., Sir William Mackenzie; V.-Ps., Frederick Nicholls and Z. A. Lash; Sec., J. M. Smith, all of Toronto; A. Mackenzie, Resident Vice-Pres. at Sac Paulo; Mgr., W. N. Walmsley, Sac Paulo.—V. 88, p. 507, 1561, 1615; V 90, p. 1166; V. 92, p. 189, 264, 1103; V. 93, p. 941, 1325; V. 94, p. 827, 1187, 1248, 1250.

TORONTO, CANADA.

THE TORONTO RY.—A trolley road.

In 1911 an arrangement was effected whereby the Toronto Ry. Co.,
Toronto Elec. Lt. Co., Toronto Power Co., and the Electrical Devel. Co.,
were brought under one administrative control, and will in future be worked
practically as one enterprise.

a Interest and principal on steriling bonds payable Feb. 28 and Aug. 31 at Bank of Scotland, Lothbury, London, E. C.

Sinking Fund.—The company is obliged to redeem 5% of its total bond issue by drawings at par yearly from Aug. 31 1911 to 1920.

Bonds.—The 1st M. covers entire property, subject to payments due the city and the debs., to retire which \$500,000 firsts are reserved. \$168,093 ist M. bonds have been retired. Bonds are listed on London Stock Excl.

The deb, stock of Toronto Pow. Co. Is guar uncond., p. &1., by Toronto Ry. Co. Secured by \$2,000,000 bonds and four-fifths of com. shares of Elec. Devel. Co. of Ontarlo, Ltd. S. f. for same equal to one-tenth of stock out is payable ann. V. 87, p. 286. Elec. Devel. Co. bonds have 8, f. which began in 1911 of \$1 per year for each electrical h. p. sold. V. 88, p. 1316. Of the Tor. Pow. Co. cons. deb. stock, \$11,000,000 are reserved to retire like amount of Elec. Devel. and Tor. Elec. Lt. bonds, and remainder are for extens. and imp ts at 80% of cost. S. f. begins in 1913, calculated to retire whole of stock at maturity at 105. Int. is payable in London and Toronto. See V. 93, p. 1328.

Dieldends.—In 1898, 4 %; in 1899, 4 %; in 1900, 4 %; in 1901, 4 4 %; in 1902 to 1905 incl., 5% per ann.; in 1906, 5 %; in 1901, 6 %; in 1908, 6 %; in 1907, 6 %; in 1908, 6 %; in Aug. declared a \$1,000,000 stock div. (V. 93, p. 470); Oct., 2 %; in 1912, Jan., 2 %; April. 2 %.

ROAD.—Operates 114 miles of track; 69, 73 and 90-ib. girder and 70-ib. Trails. Owns 860 cars, of which 661 are motor cars.

REPORT.—For calendar years. Report for 1911 in V. 94, p. 485.

Gross xvet. Charloss. Dielaends. Pac. Surplus 1911, 54,831,541 \$2,139,928 845,728 500,000 83,041 651,160 1909 - 3,926,828 1,930,914 755,404 560,000 82,128 *532,382 x Includes other income.

Out of this, 5150,000 was deducted and credited to a contingent account. Revenue passengers in 1911, 120,997,844; transfers, 48,730,671, OPFICERS.—Pres., Sir William Mackenzie, V.-P., Frederic Nicholis, Mgr., Robt. J. Fleming; Sec. & Tr

WINNIPEG, MANITOBA.

WINNIPEG ELECTRIC RY.—A trolley road.

ORGANIZATION.—Incorporated in Manitoba in 1904 and is a consolidation of the Winnipeg Electric St. Ry. and the Winnipeg General Power Co. Controls Suburban Rapid Transit Co. and Winnipeg Selkrik & Lake Winnipeg Ry. and guarantees bonds of those companies, prin. and int. V. 86, p. 1346. Operates the entire street rallway, gas and electric business of Winnipeg and St. Boniface. On July 26 1907 directors voted to increase

capital stock from \$4,500,000 to \$6,000,000. Franchises are perpetual and street railway franchise is exclusive in Winnipeg until 1927 and in St. Boniface until 1928 shareholders were given the right to subscribe to the extent of 50% of their holdings at par for \$3,000,000 additional stock (auth. Feb. 14 1912), subscriptions payable 25% down and 25% each on July 15, and Oct. 15 1912 and Jan. 2 1913, or payable in full at any time. V. 94, p. 828.

In July 1911 City Council recommended the purchase of the company at \$250 per \$100 share, provided an audit of the books showed sufficient earning power. V. 93, p. 287. In Oct. 1911 the recommendation was incelnitely postponed. V. 93, p. 1023. In April 1912 negotiations were pending for the purchase of the property by new interests. V. 94, p. 1053; V. 95, p. 1192.

Favorable Decision.—On Feb. 21 1912 the Judicial Committee of the Privy Council at London, Eng., reversing the Manitoba Supreme Court, overruled the city's contentions and decided in favor of the company the suit brought by the city to out the company from the streets on the ground that it had failed to secure the approval of the City Council before taking various steps. V. 94, p. 1521,

000 (\$500) Interest at Bank of Montreal, Montreal, Stock.—The \$1,500,000 stock authorized July 1807 was offered to stock holders on or before Sept. 15 1907, payable 10 % on subscription and 10 % Oct. 15. Nov. 15 and Dec. 1907 and Jan. and Feb. 1908, and 6.66 % March 15 1903, the remaining 35.34 % to be paid by the crediting of \$500,000 to be taken from profit and loss account. V.85, p. 406. The debenture stock is repayable at no fixed date, but is subject to call at 105 and interest. V.88, p. 626. Listed on London Stock Exchange, V. 91, p. 1448.

Bonds.—Of the new \$5,000,000 mortgage, \$1,000,000 are reserved to retire the first 5s. The Royal Trust Co., Montreal, is trustee. The new bonds are not subject to call, but 1½ % of bonds outstanding is payable to a staking fund from 1915 to 1924 inclusive and 2% from 1925 to 1934 inclusive. See V. 79, p. 2698.

sive. See V. 79, p. 2698.

EARNINGS.—For cal. year 1911, gross, \$3,829,750; net, \$1,928,782; fixed charges, \$818,208; divs. (1114%), \$690,000; surplus, \$420,574. In 1910, gross, \$3,284,342; net, \$1,629,508; fixed charges, \$694,739; divs. (10%), \$690,000; surplus, \$334,769.

Passengers carried in 1911, 40,281,245, against 31,369,421 in 1910.

ROAD.—Operates 119.46 miles of track, including Suburban Rap.Transit Co. and Winnipeg Selkirk & Lake Winnipeg Ry. Has 256 cars and 17 radiers. Completed in 1907 a 30,000 h. p. water-power plant. Installed a 12,000 h. p. steam turbine auxiliary plant in 1911, which gives the company an auxiliary steam plant capacity of 20,000 h. p.

OFFICERS.—Pres., Sir William Mackenzie, Toronto; V.-P., Sir William Whytte, Winnipeg; Sec. & Treas., F. Morton Morse, Winnipeg; Mgr., Wilford Phillips.—V. 88, p. 508, 626; V. 90, p. 561; V. 91, p. 1448; V. 92, p. 598, 1376, 1501; V. 93, p. 287, 1023, 1192; V. 94, p. 692, 828, 1058, 1251.

(1) Suburban Rapid Transit Co.

ORGANIZATION.—Organized in 1902 in Manitoba. Charter gives company right to operate the telephone and telegraph lines and to dispose of electric light, heat and power. Franchise, 35 years from 1902 and is exclusive. Winnipeg Electric Ry. controls road through ownership of stock.

EARNINGS.—For cal. year 1911, gross, \$57,995; net, \$11,854; fixed charges, \$27,542; deficit, \$15,708.

ROAD.—Embraces 19.61 miles of track from Winnipegto Headingly on the north side of Assimbolne River and beyond the City Park on the south side of river. V. 86, p. 1345.

(2) Winnipeg Selkirk & Lake Winnipeg Ry.

Comprises 21.44 m. of road from Winnipeg on west side of Red River to Selkirk. Controlled through ownership of stock (auth. \$500,000; paid in, \$111,500) by Winnipeg Electric Ry. Co., which guarantees prin and into from pany's \$400,000 bonds. Earnings for cal. year 1911, gross \$69,186, net, \$43,294; interest and taxes, \$34,565; surplus, \$8,729.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following:

"STOCK AND BONDS."-Under these words are shown-

"STOCK."—The amount of stock authorized immediately follows the word "stock," and against this is the par value of single shares. For example, "Stock, \$200,000 (\$100)," means stock, total issue authorized by charter or by Act of Legislature, \$200,000, divided into shares of \$100 each; "f, p." following the amount given as outstanding means "full paid."

"Pref.' means "preferred stock." "Pref. 6 % cum." means preferred stock entitled to dividends of 6 % per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6 % someoum." means simply that the stock is entitled to 6 % per annum if carned, but that if uncarned in any year the dividend for that year will not be paid subsequently,

"BONDS."—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g.," while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "o*" means coupon but may be registered as to principal; "r" means fully registered (no coupons), "r*" means registered, convertible into coupon bonds; "c* &r*" means registerable in either form and convertible from registered to coupon or the reverse; and "o* &r" means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

"DATE."—The date of issue on the face of the bonds is indicated under the word "date."

"DATE."-The date of issue on the face of the bonds is indicated under the word "date." "INTEREST."—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable; thus, "6 J-J" means 6 % per annum payable January and July; correspondingly "F-A" is used to mean February and August; "M-S" means March and September, and so on; while "Q-J" means quarterly beginning in January and "Q-F" quarterly beginning in February. (The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being la most cases the same as for one of the interest dates.)

"ROAD."—The word "track means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are att-the girder" means that each rail weighs 80 pounds to the yard.

NEW COMPANIES.

The following furnishes a reference to the volume and page of the "Chronicle" where information can be found concerning a number of companies not represented in this issue of the "Electric Railway Section." These are either newly organized companies the affairs of which have not yet advanced sufficiently far to warrant the presentation of a regular statement regarding them, or else companies from which it has not been found possible to secure full returns.

Advanced sufficiently far to warrant use presentation of a regular statement to secure full returns.

Alabama Traction, Light & Power. V. 94, p. 122, 277, 628, 981.

Alighers (La.) Railway & Lighting Co. V. 94, p. 127, 628, 981.

Alighers (La.) Railway & Lighting Co. V. 94, p. 184.

Allegheny & Northwestern St. Ry. V. 99, p. 1765; V. 93, p. 588, 939, 1021, 1323.

Alton Jacksonville & Peoria Ry. V. 91, p. 1765; V. 93, p. 588, 939, 1021, 1323.

Argelo Power & Traction Co. V. 90, p. 913.

Ardmore Okla.) Traction Co. V. 90, p. 913.

Asteria Seaside & Tillamook Ry. V. 90, p. 1612.

Asteria Seaside & Tillamook Ry. V. 90, p. 1612.

Asteria Seaside & Tillamook Ry. V. 90, p. 1612.

Altanta & Carolina (Electric Ry. V. 94, p. 205.

Aurora De Kalb & Rocktord RR. V. 87, p. 1603, 643, 1603

Bakersfield & Ventura Ry. V. 93, p. 1227; V. 84, p. 50; V. 87, p. 548.

Bingsham Central Ry. V. 92, p. 116.

Bloomsburg Millville & Northern. V. 93, p. 1705.

Bogota (Columbia) City Ry. V. 91, p. 1765.

Boston & Eastern RR. V. 93, p. 345, 1323, 1067; V. 91, p. 945, 1024, 456, 588 cp. 880; V. 93, p. 345, 1323, 1067; V. 90, p. 53, 625; V. 92, p. 351, 1030; V. 94, p. 278, 340, 766.

Brunswick Terminal & Ry. Sec. V. 89, p. 524, 1667; V. 90, p. 53, 625; V. 92, p. 351, 1030; V. 94, p. 278, 340, 766.

Bryan (Tex.) & College Interurban Ry. V. 91, p. 716.

California Midland RR. V. 93, p. 352, 666, 795; V. 94, p. 278.

Cape Breton Electric Co. V. 92, p. 108.

Cartskill (N. Y.) Traction Co. V. 92, p. 108.

Catskill (N. Y.) Traction Co. V. 92, p. 108.

Catskill (N. Y.) Traction Co. V. 92, p. 1090, 1785.

Chicago Aurora & De Kalb RR. V. 89, p. 593.

Chicago Aurora & De Kalb RR. V. 89, p. 593.

Columbus Urbana & Western Ry. V. 93, p. 1785; V. 94, p. 630.

Cleveland (O.) Underground Rapid Transit. V. 91, p. 1385; V. 92, p. 1031; V. 92, p. 1717; V. 93, p. 467.

Columbus Urbana & Western Ry. V. 93, p. 1785.

Delbam (Mass.) & Frankliele, R. C. V. 89, p. 993.

Dalbas Interurban Electric Ry. V. 89, p. 593.

Dambury & Harlem Traction Co. V. 89, p. 721.

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Manhattan Bridge (N. Y.) Three-Cent Fare Line. V. 91, p. 154, 1767; V. 91, p. 912.

Manhattan Bridge (N. Y.) Three-Cent Fare Line. V. 91, p. 154, 1767; V. 91, p. 912.

Menomine & Marinette Light & Traction Co. V. 89, p.1142; V. 90, p. 627.

Mexican Light & Power, Ltd. V. 93, p. 1380.

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Mexican Light & Power, Ltd. V. 93, p. 1380.

Mexican Light & Power, Ltd. V. 93, p. 1380.

Mexican High Electric Co. V. 91, p. 94, 397; V. 93, p. 226, 408, 1387; V. 90, p. 627.

Mexican Wells Electric Co. V. 91, p. 30, 397; V. 93, p. 226, 408, 1387; V. 90, p. 1614.

Mineral Wells Electric Co. V. 91, p. 30, p. 1534; V. 94, p. 207.

Minssippi Valley Interurban Ry. V. 93, p. 1534; V. 94, p. 207.

Missispipi Valley Interurban Ry. V. 93, p. 1534; V. 94, p. 207.

Missispipi Valley Interurban Ry. V. 93, p. 1534; V. 94, p. 207.

Missispipi Valley Interurban Ry. V. 93, p. 1535; V. 94, p. 207.

Montgomery Rapid Transit Co. V. 80, p. 1542; V. 92, p. 1500; V. 93, p. 796

Montgomery Rapid Transit Co. V. 80, p. 1542; V. 92, p. 1500; V. 93, p. 796

Morterey (Mex.) Ry. Lt. & Power, V. 93, p. 150, 527.

Montgomery Rapid Transit Co. V. 80, p. 1542; V. 92, p. 150; V. 94, p. 698, 1186; V. Auburn & Grand 189 (action, Light & Power, V. 94, p. 698, 1186).

Northern Electric Ry. (Scranton, Pap. 100, V. 93, p. 186, 462.

Northumberland Co. (Pa.) Ry. & Light, V. 93, p. 186, 462.

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Northumberland Co. (Pa.) Ry. & Light, V. 93, p. 1877, 1566

Passdena Rapid Transit. V. 88, p. 1062.

Parkersburg (W. Va.) & Ohio Valley Elec, Ry. V. 92, p. 1375, 1566

Passdena Rapid Transit. V. 88, p. 1062.

Parkersburg (W. Va.) & Ohio Valley Elec, Ry. V. 93, p. 1500.

Okland & Antioch & Eastern. V. 92, p. 187, V. 94, p. 409.

Philadelphia & Submythen Elevated Ry. V. 93, p. 1506, 726, V. 94, p. 352.

Railway & Light Securities Co. (Bostom, V. 83, p. 1341; V. 87, p. 409.

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