RAILWAY AND INDUSTRIAL

SECTION

OF THE

INANCIAL HRON &

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SECTION INDUSTRIAL RAILWAY AND

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OPERATION OF TERMINAL YARDS.

Few now deny the seriousness of the country's railroad situation. Internal troubles and burdens of the past few years were aggravated as they approached a climax by the effects of the world-wide disaster that are felt minutely in the financial sphere. In the immediate field of railway operations the consequences are manifest. The facts stare one in the face. Diminished earnings, fewer trains, weaker forces, and surplus freight cars, resulting in lower dividends, tell the indisputable tale to the general public. For those responsible for the railway system of the country on its technical side and for the great army of its operating forces, the crisis through which the railroads are now passing has the more special significance as the meaning is realized more fully. Ordinary development has been arrested. New work has been halted. Plans for new undertakings have been dropped or pigeon-holed. But stagnation in outward expansion activities does not compel a passive folding of the hands. Wise administrators will seize this period of forced economizing for strengthening the basic structure of the railroads and "repairing the fences." It is a time particularly suitable and favorable for concentrating the attention of the executive staff of the railroads upon the details of organization, to gather up the lessons of experience from the technical standpoint in the operation and maintenance of the physical and mechanical property of the roads. This will be husbanding energies sure to be put to work when

Occupation of this sort has yielded valuable fruit in the papers contributed to a prize contest initiated by the Railway Age Gazette on the operation of terminal yards. This brought out twenty-nine competitors, who have discussed all the phases of this important subject of railroad organization and equipment. The practical hints contained in the suggestive papers cannot fail to be of the utmost: service to railroad men all over the country. The contributors themselves represent the administrative departments of some of the best known systems and the names of the three judges, themselves presidents of big railroads and a great terminal, guarantee' the good judgment and weight of their award. The contributors were yardmasters, trainmasters, terminal and division superintendents and freight agents, among whom William L. Burt, assistant freight train master of the Pennsylvania railroad at Jersey City, was considered to have submitted the best paper on methods of operation.

No. 2575.

Mr. Burt explains how the terminal yard containsmany complications outside those of the ordinary classification yard. The terminal has usually but one throat and through this all trains must be received and despatched, loaded cars must be placed at various parts of the terminal, and the empty cars must similarly be placed at their individual sidings, where warehouses and industries surround the terminal, the switching service in this case being naturally most exacting. If the terminal has a water-front and, as at New Jersey, tide-water operation is conducted on a great scale for the interchange of freight with other terminals in a metropolitan district, the field of detailed operation becomes immensely enlarged. The yardmaster entrusted with the management of such operation requires a combination of qualities of the first order. Mr. Burt very properly places in the forefront of the requisites of successful operation the character of the personnel chosen and employed both in the supreme and in the assistant posts. The practical training acquired in positions as yardmaster's clerks, despatchers and trainmen, with the personal ability displayed in the exercise of their duty, has in most cases placed the administration of yards in the hands of men who have risen from the lowest ranks. Of necessity, thorough familiarity with all the routine detail in receiving, classifying and dispatching must be possessed by the higher officials, so that they can act with promptitude and certainty in an emergency which may arise at any moment.

The process of operation follows in general a course somewhat like this: the terminal yard master receives the proper opportunity arises with telling success. | a report of every train destined to his yard on its dispatch from the other end of the division one hundred miles away and is advised on its approach to the terminal in time for preparation to be made for its accommodation. If the train conveys live-stock or perishable freight it should have priority of movement at nearby sidings over freight trains of less urgency. The conductor has now to send his way bills and mail to the yardmaster's office with the individual numbers of the cars composing his train. These particulars must be checked to note any intended diversions, detentions or changes in destination before the classification stage is undertaken. Car inspection for noting the condition of arrival can be carried on simultaneously while the cars are being marked for switching to the various classification platforms.

The use of pneumatic tubes connecting stations at the chief points of the yards with the main office has been found greatly to expedite this process, so that a saving is effected in the time previously taken for the checking and classifying of every train brought to the yard. Mr. Burt estimates the value of such saving in the handling of about 175 trains to be five hundred dollars a day where the tube system has taken the place of messengers.

The cars having been marked, they are ready for distribution from the hump, where they are individually weighed and checked again as each is taken in charge by a car "cutter" or car "dropper." The cars have then to be shifted to and from team tracks. stations, warehouses, piers, docks etc., or arranged for the interchange with foreign lines. This is an intricate business, especially where it is conducted, as at the New York waterfront terminals, between the eight trunk lines by car float movement around the harbor. Unless the closest supervision is exercised over the yard, transfer, bridge and float operation, annoying delays may arise, throwing the whole operation out of gear, losing connections, and bringing about, it may be, from one small blunder a state of congestion or actual blockade of traffic. Bad weather, especially in winter, is a contingency always to be borne in mind by the yardmaster, who must be ready to meet it at all times with a flexible force of laborers and longshoremen.

The systematic prompt delivery of perishable freight at city terminals is above all things the function of the trainmaster, the yardmaster and the freight agent which cannot be efficiently performed without highly intelligent co-operation of themselves and their immediate subordinates. The car-tracing department of a freight terminal has grown to be one of the busiest sections of railroad operation under the era of the telephone. Hundreds of inquiries pour in daily upon the car-tracing clerk, who must do his best to satisfy the questions of the railroad's clients as to delayed cars in the yard or along the sidings of the division. Such inquiries relate to shipments en route, change of destination. holding of cars, the most important considerations in legitimate business requests and groundless complaints of impatient consignees having alike to be met. Recent improvement in the telephone selector apparatus has given indispensable aid in time saving, so that a remarkable pitch of efficiency has been attained in the best operated lines in keeping a car under possible location at any moment on its journey from coast to coast or during its temporary stoppage at any wayside switch.

To accomplish this regular movement with the least stress and friction, with the proper degree of

efficiency and with economy of operation, is the ambition of the aspiring yardmaster. He can only achieve it by perfecting his system of informing himself of the whereabouts and condition of every car coming into his territory. Mr. Burt says it is necessary for this purpose for him or the officer in charge of details of operation to receive accurate reports at least every six hours. These must show the cars on hand for various destinations, the amount of traffic en route to the terminal, the cars ready and to be available for movement during the next sixhour period, the power, crews and floating equipment available, and the number of cars on hand and en route to and from connecting lines. On advice thus obtained he should map out a campaign of action to meet the requirements of the next six hours.

To bring about the successful operation of the terminal it is necessary for all the branches of the organization to work in harmony in these continuous daily campaigns. The task of the railroad officer responsible for its execution is both arduous and strenuous. Mr. Burt's experience has made him familiar with the practice of moving over points of interchange at a terminal of over 35,000 cars monthly, or 1,346 cars a day. Such a volume of business, he suggests in one of his useful advisory recommendations, can only be handled satisfactorily by the provision of modern yard facilities and by the prevention of delays in the terminal by the checking and preparation of waybills, delivery receipts, and all terminal papers, in advance of the arrival of a freight train at the terminal, either at the previous divisional terminal or by being handled en route by messenger clerks sent to meet the train just as mail is now sorted in transit.

RAILWAY BRIDGE ENGINEERING WORK IN AMERICA.

"Silent leges inter arma." In the clash of war laws are silent, the Roman statesman's phrase that has become a commonplace, is true also of peaceful railroad construction development in the countries of Europe under the present conflict and on the American Continent indirectly. Many necessary engineering improvements long considered must now, owing to more pressing exigencies, be indefinitely deferred, if not wholly abandoned. The course of the military operations in the campaigns in Europe has above all so far shown the immense importance attached to railways by the strategists of every army in the field. Both in the forward and backward movements almost the first point of consideration has been the railroad bridge; and the maintenance or destruction of that means of communication has been one of the principal objects of the field commanders. The pontoon bridge, it is seen, is a necessary accompaniment of an army corps. The railroad in almost all its details of equipment, organization and personnel for ordinary operation has in the belligerent countries been turned over to military purposes. In this the railroad bridge builder is playing a conspicuous part. This throws strong light upon what, in the ordinary course of his peaceful vocation, he has done and is doing in bridge construction for the development of the railroad systems of America.

Some instances of modern construction railroad bridges immediately attracting notice, rank with the foremost bridges built in any era. They include the chief types of arch suspension, cantilever, and its subordinates, the bascule and horizontal swing bridges. The concrete bridge and viaduct is also being established in monumental shape that reproduces the achievements of the bridge builder in ancient civilizations.

Perhaps the most striking example of bridge designed to meet the cross-cutting conditions of land and water transportation, bringing them really into co-ordinate and harmonious relations, is the Canadian Pacific's railway bascule bridge joining the United States and the Canadian Dominion and physically connecting the State of Michigan with the Province of Ontario so as to form a great international gateway. New records in bridge construction were recorded by its completion last Engineers and contractors did their work so well and rapidly that its readiness for operation is ahead of the time expected. This particular bascule bridge is the largest of its kind in the world, being 330 feet in length between the faces of the piers on which its leaves hinge. Each of these leaves swings upwards on its hinge to admit the passage of vessels of deep draught and tall superstructure passing along this important waterway without interference, while the smoothness with which the operation of raising and depressing is accomplished causes as little delay as possible in the re-alignment of the railway track and the re-sumption of the land-to-land traffic. The opening or closing of both leaves of the great bridge, it is pointed "Railway and Locomotive Engineering," is out in so easily accomplished by the nice adjustment of the counter-balance in weights that only one man is required in the operating tower for the light handling of an ordinary hydraulic jack which sets in motion the few mechanical appliances with a very light weight. The expense, moreover, of the movement is almost a negligible quantity. The concrete block attached to the balancing structure for each leaf weighs over 1,000 tons, consisting of 550 yards of concrete.

The counter-weight exactly balances its leaf and acts in perfect equilibrium with it. The operator on the one side can at will open both leaves simultaneously, partially or wholly, or but one singly, according to the size of the ship passing through and its requirements of channel depth. The principle employed is no other than that to be seen in the leverage road barrier gate at the ordinary roadside of any crossing at grade, though on so much larger a scale. Its increasing use is exemplified on the numerous reconstructions of railroad lines across rivers and canals and extensive shallow waterways around the coasts.

Considerable progress has also been made in the erection of the new Quebec Bridge, on which the severe lesson taught by the collapse of the first is causing painstaking caution to be exercised. The cantilever type can here be seen in its full majesty in the steel members, which are of unprecedented size and weight. Every step of the problems confronting the engineers is being worked out with the utmost care and the equipment of the builders is designed to meet every emergency that can be foreseen. The centre span is in length the same as the old, 1,800 feet from centre to centre of the main piers, divided into the two cantilever spans, each 580 feet, and the one suspended middle span 640 feet long. anchor arms are each 515 feet long, these tapering back to 70 feet at each end. In over-all length the bridge is 3,239 feet. The central portion for about 700 feet is 150 feet above high water. Owing to the high banks on each side no extra expense was entailed for the approaches, but the formidable task of raising the suspended span into position has required most elaborate preparation in pontoons, travelling cranes, and enormous hydraulic jacks. To save a year's time the centre span will be erected on the shore in the vicinity and floated into position and then raised en masse. The two travelers for the erection of the cantilever spans proper each

weigh 1,000 tons and cost \$500,000. The upper arms extend 50 feet. The mechanical equipment is operated by electricity from Quebec seven miles away, the current being used for the plants of lighting, heating and compressed-air apparatus. A model camp for the workmen is established at the locality. The work on the north approaches was finished last autumn.

The greatest physical difficulties in recent railway construction work probably have been encountered and overcome in the bridge substructures of the Grand Trunk Pacific Railway along the Fraser River in British Columbia. The bridge work of this division running for 185 miles between Tete Jaune Cache and Fort George through several ranges of mountains is now an accomplished fact. Ten permanent bridges from 2,658 feet long to single girder spans have been built along this course, the three longest actually crossing the Fraser, a river which is marked with dangerous canyons and rapids, is full of swift currents and has seasons of low and high water. Nature's features to be conquered in the foundation and abutment work of the bridges compare with the river bank and bed, conditions met with by the government bridge builders in India that Kipling has described with wonderful realism. The construction has been possible only during the low-water period, beginning in October or November until May. All the material had to be carried to the scene of action by water, that being the only means of communication except in winter after the close of navigation when the iceclad country could be penetrated on foot and with the use of dog-sleigh teams. For the carriage of the immense quantities of cement and steel from Canada and Pennsylvania, hundreds of scows from thirtysix to forty feet long were employed, of twelve to twenty-five tons burden apiece, and manned by two men using sweeps, with pilots and extra crews to manoeuvre them at the specially dangerous points. By the Stern-wheel steamers also had to be built. means of this flotilla a force of six hundred men was maintained on a suitable island which has been utilized in the construction of the largest bridge at Fourth Crossing, one mile east of the Old Hudson Bay Company's post Fort George below the confluence of Fraser and Nechaeo rivers. This bridge has ten spans of 200 feet and two of 250. Work was carried on by night and day by the contractors' men, who were brought from Montreal and Boston to complete the task within the limits of time imposed by the available season. The beginning was made in September and the end last May, a Herculean feat, all things considered.

CHICAGO'S INTERCHANGE YARD AT CLEARING.

The completion of the reconstructed transfer yard at Clearing, situated near the Southwestern angle of Chicago's city limits, about ten miles from the city's centre, will soon bring into operation a railroad yard of the greatest national, and one may say international, importance. More freight is interchanged between roads at Chicago than at any other point in the United States. The twenty-four trunk line railways entering Chicago all practically terminate there. The metropolis of the Middle West with its Lake Michigan port enjoys an indisputable supremacy as the railway strategic centre of North America. As a magnet for freight to be delivered within its own confines, Chicago draws into its vortex, it is calculated, about 130,000 cars per month. This is half of the total movement of freight brought to the City, the other half being destined for points beyond. The great through westward and eastward traffic over the lines making up the transcontinental systems necessitates an immense amount of transfer and interchange of cars. Most of the roads, as they gained access to the City, established their own individual yards, but as their business increased and the volume of through traffic likewise, needing intercommunication, the capacity of these yards fell behind requirements, though belt line tracks connected them one with another. Congestion of freight cars in the city was the natural consequence and became so prevalent that in the through routing of a car bringing California products to New York it is only possible in the case of the special express freight cars to count upon getting through the Chicago gateway in less than two or three days, owing to the enforced delays due to the intricate switching and change of individual lines, engines and train crews.

It is fifteen years since a company was organized to build the yard at Clearing in order to reduce the congestion, already intolerable; but for various reasons the yard built remained practically unused until twelve of the railroads combined in 1912 in an agreement under which they became joint owners of the Belt Railway. The Chicago & Western Indiana bought the old yard and leased it with its belt divisions to the Belt Railway. That company, of which E. H. Lee is vice-president and chief engineer, has carried out the reconstruction of the yard, which, because of its magnitude and of the modern features fitting it for handling freight cars at the concentration point of many railroads, becomes the most noteworthy of its kind.

About ten million dollars have been spent upon the yard at Clearing. It is designed to provide a stand-ing capacity of about 12,400 cars and to allow of the The handling of 400 cars an hour over the hump. old hump has had its width increased to allow four tracks to be operated simultaneously, two in each The two classification yards are each direction. divided into two units of twenty-six tracks. The classification tracks have a capacity of forty-five cars each, giving a total capacity in their yards of 4,685. In these respects the capacity of the Clearing yard is the greatest of any in the country. Moreover the yard contains one of the largest pushbutton electro-pneumatic interlocking installations in the United States for operating the switches along the ladders at the receiving ends of the classification yards. The receiving and departure yards are designed for seventy-car trains. Provision has been made for future expansion of traffic, as only sixteen and twelve tracks are being laid down, respectively, as the present installment of the ultimate number of thirty and twenty-one tracks, to make a full capacity of 4,200 cars in the receiving yard and 2,940 in the

of 4,200 cars in the receiving yard and 2,940 in the departure yard. The hump itself on the approach tracks has a grade of 0.6%. On the other side the grade is 4% for a short distance to give acceleration, 0.9% through the ladders and 0.4% through the body of the classification yard. It is noticeable that in order to meet the conditions of the "Windy City," the meet housed hump is made one foot higher than the westbound hump is made one foot higher than the eastbound to compensate for the force of the pre-vailing winds. The switches along the ladder track leading into the classification yard are operated from a two-story interlocking tower which houses the yard electro-pneumatic apparatus from a steel bridge spanning the hump. There are two machines of seventy-two levers each operating sixty-five switches and two signals so as to control the classification yard from the hump tower. Along either side of the hump runs a thoroughfare track. Cross connection is given by tracks under the hump allowing movements to be made easily between any portions of the yard. The yard facilities are in duplicate, and the general system of operation will be that the trains from southern and eastern roads will be brought into the yard from the east end and depart for northern and western connections at the west end, while cars from the latter roads will move through the yard in the opposite direction. The whole operation of classifying and making up trains will be performed by the Belt Railway, while the road ern and Mississippi Ce engines of the respective companies bringing in the of the United States.

trains, on cutting off, will go to the engine facility lay out to coal, clean fires and take in water and sand. An engine can be turned and pick up a train in the departure yard with a minimum of delay. The railway shops just north of the hump, consisting of locomotive shop, round house, store house and woodmill make an installation suited to the best modern practice.

Special provision is made for the business originating in the industrial district around Clearing. There are already numerous plants grouped around the yard and further development in this territory is Work here will be done by the switching expected. engines of the Belt Line. In the case of the solid trains taken in and out of the yard by the road engines, it is hoped to eliminate many of the switching charges now customary and reduce the cost of transfer to the trunk lines as well as cut the delay to cars in moving through Chicago. If operating agreements can be made to enable the advantages of this central "freight car clearing house" to be realized to the fullest extent commensurate with the facilities of this reconstructed yard, a most difficult interchange problem will have been solved for the twelve co-owning companies, namely the Atchison Topeka & Santa Fe, the Chesapeake & Ohio, the Chicago & Eastern Illinois, the Chicago Burlington & Quincy, the Chicago Rock Island & Pacific, the Chicago Indianapolis & Louisville, the Erie, the Grand Trunk, the Illinois Central, the Minneapolis St. Paul & Sault Ste Marie, the Pennsylvania and the Wabash. The Indiana Harbor Belt Line, owned by the Lake Shore & Michigan Southern, the Michigan Central, the Chicago Milwaukee & St. Paul and the Chicago & North Western have immediate connection with the Belt Railway and these lines can use the Clearing transfer yard as they may find convenient. Of the other four lines remaining out of all the trunk lines entering the city, the Baltimore & Ohio, the Chicago & Alton, the Pere Marquette and the Chicago Great Western are the only lines not interested, either through ownership or affiliation, with one or other of the belt lines; but of these the Chicago Great Western is the only line which has no direct connection of its own to the yard.

Altogether there are 134 miles of track in the new yard as against the 94 miles in the old. The 75-lb. rail used in the old yard has been again utilized, but in the additional trackage the rail employed is an 80-lb. standard. In the other details of the new work, such as the use of hard-wood ties in the place of soft-wood, stone ballast for cinders for all ladder and important running tracks, manganese frogs and guard rails, care has been take to raise the standards of construction while economizing as far as possible by the use of the former material consistently with efficiency. The work required a maximum force of about 1,200 men in 1913 and about 800 during the present year.

The adjustment of the financial shares of the contributing lines and the fixing of the scale of charges in the operation of the Clearing Yard will of course take some time to arrange to the satisfaction of all the interests concerned. But these joint railway operative agreements are now well understood and have several precedent examples furnishing a practical basis. The non-owning roads which so desire will probably turn over trains of transfer cars to the Belt Railway as at present, paying the standard charge for such transfers, reaping the advantage of the acceleration in the movement of traffic which should naturally flow from the improvement in the facilities.

At other great terminal cities the working of the Clearing Yard will be followed with close observation. Its results should have a most important bearing upon the improvement projects under consideration for the New Jersey terminals and others in the New York District, as well as those an expectant future anticipates for the Pacific Coast, Southern and Mississippi Central gateway focussing points of the United States.

RAILROAD COMPANIES.

FOR MISCELLANEOUS COMPANIES, SEE PAGES 142 TO 186, INCLUSIVE

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 EXPLANATORY.—This Supplement is expressly intended for use in connection with the investment news and official reports published from week to week in the "Chronicle." Frequent reference is therefore made to the volume and page of the "Chronicle" (as V, 98, p. 000), where fuller information may be found. Following also each statement is given a reference to the latest news item in the "Chronicle" to respecting the company. As every such item contains a reference to the last preceding item, the reader can run back at pleasure. Annual reports are in black-faced figures. Index.—Any company not in regular alphabetical order may be found by means of the index, on another page, to roads leased and consolidated. Index.—The dividends ("divs.") tabulated in the text are those actually paid during the calendar years named, irrespective of when earned. Net Earnings are given after deducting operating expenses and frequently taxes, but not interest, rentals or other fixed oharges. Securities.—These are described in table at head of page (except the stock, for lack of space, sometimes only in text below) as follows: Miles of Road.—Opposite bonds, this means the miles of road owned covered by the mortgage. Sise or Par Value.—Shows (in dolars unless otherwise marked), the denominations or par value, "100, &c.," signifying \$100 and larger. Sate Fer Cent.—The interest and dividend rate per annum is here shown: g, gold: cur, currency, x, extra; s, stock or sortb. May and November; J & J stands for January and July: F & A. February and August: M & S. March and September; A. & O. April and October; M & N when Payable.—J & J stands for January and precenting entry or "guaranteed principal and interest"; cound for "income mortgage"; gen M for "income mortgage"; con M or consol M for "consolid ated mortgage"; inc. M for "income mortgage"; is on for "consolid text mosting and individends; s f for "isniking fund"; or cur for "ournergy"; gram f & 1 for "guaranteed principal and intere										
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RAILROAD COMPANIES. [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable		
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AKRON & BARBERTON BELT RR.—Belt line at Barberton, O., and Fairlawn to Akron, O.; total, 23.4 m. Stock, \$100,000, owned equally by the Cleveland Akron & Cincinnati, Balt. & Ohio, Erie RR. and Northern Ohio Ry. Bonds auth., \$1,500,000 issued, \$1,140,000; \$158,000 redeemed by sinking fund; \$360,000 reserved for future requirements. Drawn at 105 yearly for sinking fund of \$11,550 and int. on bonds in fund per annum. --(V. 78, p. 2598.)

AKRON CANTON & YOUNGSTOWN RY .- See page 140.

ALABAMA NEW ORLEANS TEXAS & PACIFIC JUNCTION RAIL-WAYS (Ltd.).—An English co. controlling Ala. & Vicksburg, 143 miles; Vicks. Shreveport & Pac., 189 m.; New Orleans & Nor. East., 196 miles.

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ALSA MATTERNESSEE & NORTHERN RY.—Operates from Mobile, AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, where extensive terminals are owned, to Reform AL, on Guil of Mexico, extending the State 20,000,000 auth. Issued and the Mobile of the remainder are issued and the Mexico, and the State 20,000,000 extension and the State 20,000,000 extension and the State 20,000,000 extension and the Mexico, and the Mexico, and the State 20,000,000 extension and the Mexico, and the Mexico, and the State 20,000,000 extension and the Mexico, and the Mex

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RAILROAD COMPANIES. [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Alberta & Gt Wat—1st M deb \$7,400,000 g gu text Algoma C & H Bay—1st M g gu red 105 textUsm,xo [*] 2d M gold \$3,240,000. Usm Alg Cen Terminals 1st M g gu red 105Usm.xc [*] Equip bonds (A. B. C), due \$107,500 yrly redx Algoma East Ry—Man & No Sh 1st M g gu red Usmzc [*] Sup Rolling Stk equip bds ser D due \$20,000 yrly.x Allegheny & Western—Stock \$3,500,000 First M \$2,500,000 gold guar p & 1 (end)G,xc [*] Allegheny Valley-See Pennsylvanla RB		$\begin{array}{c} 1912 \\ 11-12 \\ 1911 \\ 1912 \\ \end{array}$	\$1,000 £100 \$£ £100 &cc \$,£, &c \$,£, &c \$,£, &c \$,100 1,000	10,080,000 1,000,000 £1,027,300 \$606,000 2,500,000 160,000 \$3,200,000	0000000000	J & D M & S F & A Various M & S M & N15 J & J	Mch 1 1961 To May 15 1922	N Y. Montreal & London Bk of Mont, Lon, M or T Com Agcy, Lon & Mou Maitland,Coppell&CoNY Bk of Mont, Lon & N Y Maitland,Coppell&Co, A Iselin & Co, New York do do
Allentown Terminal—1st M guiar p & 1 (end) g_Ce.xo ² Amador Central—1st M gold (2% st begins 1913) _ z Ann Arbor—First mtge \$7,000,000 gold _ Mp.xo ² 2-year g notes see by \$1,500,000 lmpt & ext bds_Em Impt and ext M \$10,000,000 gold _ x Equip bonds, ser A gold due \$33,000 semi-ann. Bax do ser B g due \$30,000 s-ared 102 4 (V 92,p 59)xc Apalachicola Northern RR—First mtge \$2,000,000 g Arizona Eastern—Glia Vall Gl & N 1st M g gu.Mp.z First refunding M sf Arkansas Louisiana & Gulf—1st M \$6,000,000 cold.x Arkan & Mem RV & Bridge—1st M \$5,000,000	$102 \\ 125 \\ 242 \\ 143$	1889 1908 1895 1914 1911 1909 1911 1905 1894 1910 1907	$1,000 \\ 500 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0$	450,000 300,000 7,000,000 750,000 See text 330,000 2,000,000 1,494,000 7,000,000 1,230,000 See text	12 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	M & N Q-J M & N M & N J & S M & S M & N M & N	July 1 1919 Nov 2 1938 July 1 1995 May 1 1916 May 1 1916 To Jan 1 1921 Sept 5 1925 Nov 1 1924 May 1 1950 July 1 1957	Office, 437 Chestnut, Ph Union Tr Co, San Fran Metropolitan Tr Co, N Y do do Bankers Tr Co, N Y Empire Trust Co, N Y Empire Trust Co, N Y March 1913 coup last pd So Pac Co 165 Bway N Y In default.
Asheville & Spartanburg-See Southern Ry, Carolina Ashland Coal & Irom-Stock. First refunding mortgage \$400,000 goldNx Atchison & Eastern Bridge-Ist M gs fred at par. Cex Atchison & Eastern Bridge-Ist M gs fred at par. Cex Atchison & Eastern Bridge-Ist M gs fred at par. Cex Atchison & Eastern Bridge-Ist M gs fred at par. Cex Atchison & Eastern Bridge-Ist M gs fred at par. Cex Atchison & Eastern Bridge-Ist M gs no-cum Stock pref \$121,486,000 5% non-cum General mortgage gold (see text)Un.xe* & Adjust Inc M cum since July 1 1900 g. Ce.xe* & do do Interest stamped payable M & Mx Eastern Oklahoma Dlv 1st M \$10,000,000 g fuxe* & Transcon SL 1st M \$30,000,000 g rot to: dre* & Bonds \$24,056,000 g conv com stk red(text) (Lxe* & Bonds \$28,258,000 g conv com stk red(text) G.xe* & Bonds \$24,368,000 g conv com stk red(text) G.xe* & Bods \$43,686,000 g conv com stk red(text) G.xe* & Buds \$43,680,000 g conv conv conv conv conv stk red(text) G.xe* & Buds \$43,680,000 g conv conv conv stk red(text) G.xe* & Buds \$43,680,000 g conv conv conv stk red(text) G.xe* & Buds \$43,680,000 g conv	22 141 439 8 547	1910	1,000 1,000 &c	300,000 399,000 196,195,000 114,173,730 560,000 150,634,500 16,830,000 34,516,000 9,603,000 17,000,000 8ee text 14,096,000 8,747,000 2,298,000	4 g 4 g 6 in 1914 5 in 1914 6 cur 5 g 4	M ASJO NSJ Q & & & & SJO NSJ F M J A N & & & B A N & & & & & & & & & & & & & & & & & & &	Sept 25 1914 1% May 1 1925 July 1 1928 Dec 1'14 1%% Aug 1 1914 2% Jan 1 1937 Oct 1 1995 July 1 1995 July 1 1995 July 1 1995 July 1 1958 50 years June 1 1955 June 1 1955 June 1 1955 June 1 1955 June 1 1955 June 1 1928	Check from Co's office New York Trust Co, N Y Central Trust Co, N Y do do do 5 Nassau Street, N Y do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do d

Bds \$43,685,000 r conv conv site reditext) (1.xc & dr. 111 [190] 1,000 d Hutch & So 1st M g red 105 since 1908_.0B.zc 1141 [199] 1,000 d Hutch & So 1st M g red 105 since 1908_.0B.zc 1141 [199] 1,000 d M converse for the solution of the solut

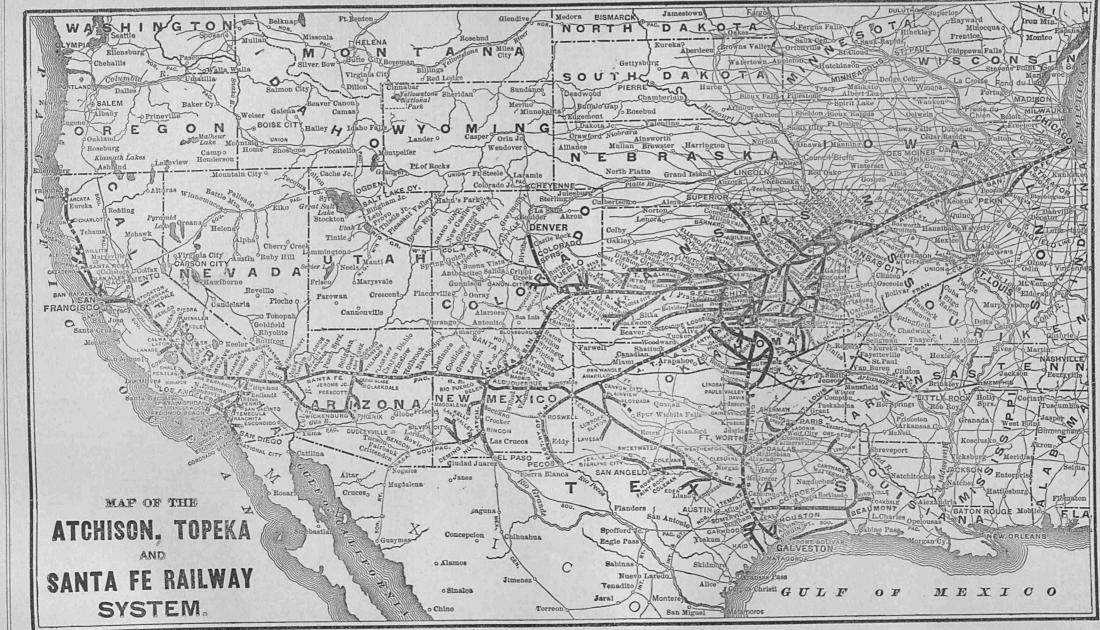
Toronto: Treas., James Hawson, Sault Ste. Marie, Ont.--(V. 99, p. 814, 1051, 1213.)
 ALGOMA EASTERN RY.--Owns from Sudbury, Ont., to Little Current (Manitoulin Island) through nickel and copper districts, 86 m., completed Jan. 1 1913; branches, 3 m. Land grant 703, 200 acres in Ontario and cash subsidies from Prov. and Dom. of Can. V. 92, p. 265; V. 95, p.748. Leases for 999 years Algoma Eastern Terminals, Ltd., rental covering int. and sink. fund on \$900,000 1st M. 5% bonds. See Algoma Central Terminals, Ltd., nettal covering int. and sink. fund on \$900,000 lst M. 5% bonds. See Algoma Central Terminals, Ltd., nettal covering int. and sink. fund on \$900,000 lst M. 5% bonds. See Algoma Central Terminals, Ltd., nettal covering int. and sink fund on \$900,000 stend, all owned by Lake Superior Corporation. Bonds auth., \$3,000,000 ist M. 50-year gold 5s, tssuable at \$30,000 per mile, guaranteed, princ. and int., by Lake Superior Corp. They are subject to call as a whole at par or may be drawn at 105 from subsidies or the proceeds of land sales. Subsidies and land sales may be used to make good any deficiency in bond interest until March 1916. V. 92, p. 396, 462, 527, 1032; V. 93, p. 227, 406; V. 94, p. 1382. Year ending June 30 1914, gross, \$183,169; net, 73,110; other income, \$7; int. and rentals, \$60,467; bal., sur., \$12,650. Pres., T. J. Kennedy, Sault Ste. Marle, Ont.; V. Pres., J. Frater Taylor, Sault Ste. Marle, Ont.; W. C. Franz, Sault Ste. Marle, Ont.; and H. Coppell, New York; Sec., Thomas Gibson, Toronto, Ont.; Treas., James Hawson, Sault Ste. Marle, V. 9, p. 138, 1051.)
 ALLEGHENY & WESTERN RY.-(See Map Buff. Roch. & Ptuts.)-

Thomas Gibson, Toronto, Ont.; Treas., Janes Hawson, Sault Ste. Marie. —(V. 94, p. 1382; V. 95, p. 748, 1206, 1540; V. 99, p. 814, 1051.)
 ALLEGHENY & WESTERN RY.—(See Map Buff. Roch. & Pitts.).— Punsutawney to Builer, Pa. 60 miles. An extension of Buffalo Rochester & Pittsburgh, to which leased in perpetuity for guaranty of bonds and 6% on trock. Uses Balt. & Ohlo from Builer to New Castle and Pittsburgh under a trackage arrangement, making in all 147 m. V. 70, p. 849.—(V. 82, p. 691.)
 ALLENTOWN RR.—Topton to Kutztown, Pa., 4.33 m. Stock, \$1,268.-trackage arrangement, making in all 147 m. V. 70, p. 849.—(V. 82, p. 691.)
 ALLENTOWN TERMINAL RR.—Owns 2.91 miles of railroad in Allen-town, Pa., connecting the East Penn. (Phila. & Reading Co. gen. M. No bonds. ALLENTOWN TERMINAL RR.—Owns 2.91 miles of railroad in Allen-town, Pa., connecting the East Penn. (Phila. & Reading With the Cent. of N. J. Leased for 999 years to Phila. & Read. and Cent. of N. J. (by assign-ment from Lehigh Coal & Navigation Co.) at Interest on bonds and 5% on \$450,000 stock (par \$50), and taxes, bonds being guar, prin, and interest, by Phila. & Read. RR. Co. (doreclosed) and Lehigh Coal & Navigation. AMADOR CENTRAL RR.—Ione to Martell, Cal., 12 m. Stock, \$400,000; par, \$100. Mortgage, see V. 88, p. 156. Year end. June 30 1913, gross. Sp9.955; net, \$45,549; int. 4 taxes, \$19,500; extraordinary, \$10,98; b.156. ANN ARBOR RR.—Owns from Toledo, O., to Frankfort, on Lake Mich., per Marquette use Toledo terminals. Entire cap. stock of Manistique & Lake Superior, Manistique, Mich., to 292 miles: operates car ferries between Fraakfort, Mich., Kewannee and Mantowcc, Wis., and Menominee and Manistique, Mich. Wabash and Pere Marquette use Toledo terminals. Entire cap. stock of Manistique & Lake Superior, Manistique, Mich., to 297 The Ann Atbor Co. was incorporated Jan. 5 1911 as a holding company with \$7,250,000 auth. stock, of which \$4,000,000; pref. and \$3,250,000 pref. an

Hen on entire road, with all other equipment, &c., to retire \$600,000 notes and reimburse treasury for improvements. V. 98, p. 1154, 1243, 1315, 1391.

EARNINGS.—2 mos. July 1 to Aug. 27.	·}1914		108,793; net 10,119; net	t, \$142,477 t, 132,475
ANNUAL REPORT f Year ending June 30— Gross earnings	1913-14 \$2,096,169	$\begin{array}{c} \text{vas in V. 98,} \\ 1912\text{-}13. \\ \$2,072,697 \\ 461,511 \\ 524,685 \\ 369,342 \end{array}$	$\begin{array}{c} \text{p. 1309.} \\ 1911-12. \\ \$2,120,384 \\ 525,430 \\ 576,656 \\ 396,372 \end{array}$	$\substack{1910-11.\\\$1,934,616\\453,236\\506,074\\342,928}$
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[VOL. XCIX.

RAILROAD COMPANIES. [For abbreviations, &c., see notes on irst page.]	Miles Road	Date Bonds	Pa r Value	Amount Outstanding	Rate %	Whe Payal			Dividend Maturity	Places Where Interest and Dividends are Payable
tch T & S F (Con.)- an Fr & San Jo Val 1st M g call 110 aft 1915 Ba.zc	375	1896	\$1.000	\$6.000,000	5.0		0	0	1 1040	
Santa Fe Pres & Phoenix—1st Mg Ba.ze*	195		1.000			A&			1 1940 1 1942	5 Nassau Street, N Y
Pres & E 1st M guar Ce.zc*	26	1898	1,000	224,000		A &	ŏ	Apr	1 1928	do do Centrai Trust Co, N Y
Cal-Ar I, 1st&ref M \$50,000.000 g red 110. G.xc*&r*	834		\$ & £	18 294.828	4 12 g	M &	S	Mch	1 1962	5 Nassau St. New York
Athens Terminal Co-1st M gold redeem 105 N.xc*		1907	1.000		5 g	J &	J	July	1 1937	New York Trust Co, N Y
Atlanta Birm & Atlantic—Stock (\$10,000,000 pref) Atlanta & Birm Ry 1st M red 110OB.xc*	337	1904	1,000	40,000,000						
New Atlanta Birm & Atlantic Ry mortgage	001	1914	1,000	3,000,000		J&	9	Jan .	1 1934	Old Colony Trust Co. Bon
Equip bonds due \$60,000 semi-annuallyEqx		1906	1.000	240.000		M&	N	May	15-Nov'16	Nov 1914 coupon paid
Equip bonds Ser B (V 85, p 39) due \$86,000 s-a_ Gx		1907	1,000	516,000	5	J &	Ĵ	Jan 'I	5 July '17	July 1914 coupon paid
Atlanta & Charlotte Air Line-Stock (see text)	263		100	1.700.000	See text	M&	Š	See 1	text	U S Mtge & Tr Co, N Y
1st M \$20,000,000Ce.yc*&r*	263	1914	1,000 &c	5,500,000	41/2	J &	J	July]	1 1944	Central Trust Co. N Y
Atlanta Knoxville & Northern Rv—See Louisville & N Atl & St And Bay—1st M \$500,000 g red parc*	ashvili 82	e 1908	1.000	495 000	0 -		~			
Second mtge (\$500,000 authorized)	82	1900	1,000	$425,000 \\ 425,000$					1938	Guar Tr Co, N Y, & Atl
tlanta Terminal-First mtge \$1,500,000 g G.xc*&r	4.46	1903	1.000	1.500.000	4 8	J &		Jan 1	1914	Guaranty Trust Co. N Y
tlanta & West Point-Stock \$2,500,000 auth	93		100		6 in 1914	J &	J	July 1	1014 30%	Atlanta, Ga
tlantic City-First Mtge \$2,200,000 gold GuP.xc*	83	1889	1,000	2,200,000	5 g 1	M &	N	May 1	1919	Reading Terminal, Phila
Atlantic City purchase money real estate mtge_GPx	- 22	1900	1,000	75,000	416	A &	0	Apr 1	1930	do do
Sea Coast prior lien mortgage goldx 1st cons M \$4,500,000 gold guarGPx	66 All	1898		350,000	5 g	A &	0	Apr 1	1948	do do
tlantic Coast Line Co (Conn)-Stock (see text)	and the second se	1901	1.000	1.851.000	4 g	J&	J	July 1	1951	do do
Certis of indebt inc non-cum \$5,000,000SBa.zr		1897	100 &c	8,820,000	12 in 13 5 cur 3					Baltimore
do Class B red 105 after Nov 1920(V 89,p1666)z		1900	100 &c	61.800	4 dur		Y	Irreae	emable	June 1914, 21/2%
do redeemable at par since 1910z		1905	100 &c	3,000,000	4	J &	J	Jan 1	1025	In 1914 paid 4% In 1914 paid 4%
tlantic Coast Line RR-Stock common (text)			100	67.558.000	7 in 1914	I &	J	July'1	0 1914'3 16	Treas Office, Wilm, N O
Class "A" com stock tax exempt (Rich & Pet certis)			100	1,000,000	7 in 1914 J	T &	J .	July'1	019143%	do do
Preferred stock 5% (V. 75, p. 1252) Coll tr M gold secured by L & N stk red 105 xc*&r*		1902	100	198,500	5 in 1914 1	MA	N	Nov 10	0 1914 2 14	do do
Unified mortgage gold \$200.000,000 authxc*&r*	4.221	1902	1.000 &c 1.000	35.000.000 See text	4 g 1			Oct 1		J P Morgan & Co. N Y
Gen unified M \$200,000,000 gold Us.c*&r*	4.298	1914	1.000 &c		See text J		B	Dec 1	1959	United States Tr Co, N V
Conv debs \$23,562,500 red 105 after May'16 SBa.xr			100 &c	4.482.935	4 1		D.	June 1 Nov 1		United States Tr Co, NY
Wash & Van 1st M \$1,500,000 g gu p & 1. SBa.xc*	-40	1907	1.000	720,000	416 g 1	F &	A	Feb 1		Safe Dep & Tr Co, Balto U S Tr Co, N Y & Balto
Winst-Salem So'bd 1st M \$5,000,000g gu.Us.xc*&r*	89	1910	1.000	5.000.000	48 1	1 &	Ĵ.	July 1		United States Tr Co, N Y
Equip trust bonds gold \$225,000 due s-a_SBa.xc* do ser B gold \$125,000 due s-a_SBax		1907	1,000	1,125.000	4 8 1	3 N	S	То Мо	b 1 1917	U S Tr Co, N Y. & Balto
do ser B gold \$125,000 due s-aSBax Bonds to be Refunded by Unified 4s-		1911	1,000	1.875.000	4% g J	r &	D	To De	011921	do do
First cons (1st M on 1,020 miles) closedF.xc*&r*	3.947	1902	1.000 &c	51.251.000			-			
Certificates of indebtedness (new)	0,041	1902	100 &c	232,900	48	1 &		July 1		United States Tr Co. N Y
North East (S C) cons M gold Flor to Charleston xc	102		1.000	657,000	4 M			Jan 1	emable	Treas Office, Wilm, N O United States Tr Co, N Y

p. 526, 406); also \$6.486,470 in special trust for improvements, extensions, &c. Pref. stock certfs. in "Supplement" of April 1897, p. 3.

DIVS. --- '00. '01. '02-'05. '06. '07. '08. '09. '10 to '13. Com. $(\%)_{--}$ 0 $3\frac{1}{2}$ 4 yrly. $4\frac{1}{2}$ 6 5 $5\frac{1}{2}$ 6 yrly. Pref. $(\%)_{--}$ 4 5 5 yrly. 5 5 5 5 5 yrly. 1914.

DIVS.— '00. '01. '02-'05. '06. '07. '08. '09. '10 to '13. 1914.
Com. (%).-. 0 3/4 4 yrly. 4/4 6 5 5/4 6 yrly. 6
Pref. (%).-. 4 5 5yrly. 5 5 5 5 5 5 yrly. 5
BONDS.—The Gen. Mort. (Abstract V. 62, p. 731-739; see also V. 68, p. 974; V. 86, p. 1098) gives a llen, either by direct mortgage or by collateral trust, on 8,547.'02 m. of the system, with equip. terminals, &c.
The unissued Gen. M. 4s were in 1914 reserved as follows: To retire car trusts. 32:339,383, and underlying bonds. \$2,004,960; for impts., &c., \$1. \$52.102; acquisitions of other lines, \$6.731.554.
Adjust. (Income) Mige. abstract. V. 62, p. 739. Int. payable only if earned up to 4% in each year, cumulative. Present issue limited to \$51. 728,000, but when the \$30,000,000 gen. 4s auth. for improvements as above have been issued, \$20,000,000 additional adjustment 4s may be issued for the same purpose at not exceeding \$20,000,01 any one year, but only by a majority vote of the adjustment bondholders. Interest—In Nov. 1897 paid 3%; since, full 4% yearly.
Eastern Oklahoma division 4s of 1903, V. 76, p. 434; V. 79, p. 1331; V. 84, p. 1549; V. 85, p. 598; V. 86, p. 980, 1041.
The 'Trans-Continential Short Line' first gold 4s of 1908 are limited to \$30,000,000 auth. Issue. The \$17,000,000 solt h Aug. 1908 covered 603 miles then in operation; the remaining \$13,000,000 can be issued at \$25,000 per mile. On June 30 1914 there were in operation 1, 110.78 miles. comprising the line from Amarillo. Tex., to Belen, N. M., 343.15 miles. Covis, N. M., to Pecos, Tex., 271.43 m.; Canyon City Jct., Tex., to Coleman, JTex., Y. 39, p. 391, 867. Of the \$26,056,000 5s issued in 1907, convertible atopar to June 1 1913. Y. 79, p. 283, 578, 1700.
The 4s of 1910 are convertible into com. stock at par, since June 1 1913.
V. 82, p. 391, 867. Of the \$26,056,000 5s issued in 1907, convertible atopar to June 1 1913. \$37, 309,000 have been excharged. V. 84, p. 1051, 1112; V. 85, p. 97, 283, 529. T

LATEST EARNINGS. [1914._.Gross, \$19,775,731; net, \$7,187,364 mos., July 1 to Aug. 31. [1913._.Gross, 18,874,941; net, 6,147,300 For 2 mos. of 1914, balance after taxes, \$6,266,537, agst. \$5,271,579. REPORT. Annual meeting fourth Thursday in October. Report for ar ending lung 30 1014 was given in V 90 p. 1045 1065. Colif. All to 1019

year ending June 30 1914 was give	en in V. 99, p	. 1045, 1062; e	dit., p. 1013.
Average miles operated	$1913-14. \\10,909$ $$111,109,770$ $72,460,224$	$1912-13. \\10,750 \\\$116,896,252 \\77,642,535$	$1911-12. \\ 10,628 \\ 107,752,360 \\ 71,273,203 \\ 4,206,454$
Operating income Other income	32,114,850 2,174,354	\$34,591,565 2,515,624	\$32,272,703 2,569,968
Total Income Interest on bonds. Hire of equipment, rentals, &c Dividends on pref. stock (5%) Dividends on com. stock (6%) Additions and betterments	34,289,204 12,886,412 1,283,034 5,708,690 11,691,750 2,719,318	\$37,107,189 \$13,825,325 1,599,960 5,708,690 10,398,780 5,574,434	\$34,842,671 \$13,660,859 1,918,530 5,708,690 10,168,185 3,300,000
Delence mumber	and the second second	and the second second second	

Balance, surplus—\$86,406
OFFICERS,—Chairman of Executive Comm., Walker D. Hines; E. P. Ripley, President; D. L. Gallup, Comp.; C. K. Cooper, Asst. Treas.
Directors.—Charles Steele, Edward J. Berwind, A. D. Julliard, H. Rieman Duval, Thomas P. Fowler, Walker D. Hines, Henry S. Pritchett, N. Y.; T. De Witt Cuyler, Phila.; John G. McCullouch, Vermont; B. P. Cheney, Boston; Edward P. Ripley, Chicago; Andrew C. Jobes, Wilchita, Kan.; Howel Jones, Charles S. Gleed, Topeka; H. C. Frick, Pittsburgh. Office, 5 Nassau St., N. Y.—(V. 99, p. 47, 195, 406, 814, 894, 1045, 1062.)

ATHENS TERMINAL CO.—Owns freight terminals and approaches in Athens, Ga. Stock \$25,000, equally owned by Seaboard Air Line and Gainesville Midland, which agree to pay operating expenses and interest charges in proportion to tonnage use. Bonds (\$250,000 auth, issue), see table above. Pres., W. R. Beauprie, Gainesville, Ga.; Sec. & Treas., Gordon C. Carson, Savannah, Ga.

ATLANTA BIRMINGHAM & ATLANTIC RY.—Owns Brunswick, Ga., to Birmingham, Ala., 453 miles; Sessoms to Waycross, Ga., 25 miles; Fitzgerald to Thomasville, Ga., 81 m.; Atlanta to Manchester, 76 m.; Pyriton to Ashland, 7 m.; trackage in Atlanta, &c., 3 m.; total, 645 miles. Incorporated in Aug. 1914 as successor of the Atlanta Birmingham & Atlantic RR., Georgia Terminal Co. and Alabama Terminal RR., foreclosed June 5 and June 6 1914. V. 99, p. 536, 968.

Committees Representing Securities of Old Companies, etc. Receivers' Certifs. Protective Committee.—George C. Clark Jr., Chairman; G. E. Warren, 60 Broadway, Sec. Over 80% of the \$4,700,000 certificates deposited with Colum.-Knick, Tr. Co., N. Y., depositary. V. 98, p. 1534, 1243, 1691. V. 96, p. 134, 1838; V. 89, p. 40, 102. General Committee.—Edwin S. Marston (Chairman), Frederick Ayer, Samuel Carr and John I. Waterbury. Depositaries, Bankers Trust Co., N. Y., and Old Colony Trust Co., Boston. V. 88, p. 1196; V. 90, p. 235; V. 92, p. 116, 1563; V. 94, p.1248. The committee issued a plan of reor-ganization dated March 21 1914 (V. 98, p. 1067, 1070, 1091), which was halted by a decline in earnings, but, having purchased the property af fore-closure sale, proposes eventually to effect a reorganization. V. 98, p. 1918; V. 99, p. 536.

2510.410 in 1910-11; net 8676.825, against \$002,005; Ottler Income, 904, 253, 2510.410 in 1910-11; net 8676,825, against \$002,005 Morgan; Sec. & Treas., 7090 K. Mays.—(V. 99, p. 195, 536, 673, 968.)
 TALANTA & CHARLOTTE AIR LINE RY.—(See Map Southern Rathwap Sterms.)—Owns Charlotte, N. C., to Armour, Ga. 263 miles.
 Testem to over 5% int. of which \$5,500,000 Sec. A 41%5 have on solution of the solution o

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RAILROAD COMPANIES. [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
Atl Coast Line RR (Conci) — Atlantic C L of S C gen 1st M(1st on 594 m)g SBaze Petersburg M class A goldZ do do class B g (Petersburg to Weldon) _Z Richmond & Petersburg 1st M (\$24,500 are 78)Z Consol M g (Richmond to Petersburg, &c).Cc.xce Wilm & Weldon gen M (\$933,000 are 48) g .SBa,zc Wilm & Weldon gen M (\$933,000 are 48) g .SBa,zc Wilm & Weldon gen M (\$933,000 are 58).Mp,xc* & Sav Fla & W 1st M gold (P Pt Va to Tar, N C) .Ce.zc Sav Fla & W 1st M g (\$2,444,000 are 58).Mp,xc* & Charleston & Savannah gen mtge goldSBa,zc Bruns & W 1st M (Brunswick to Albany)g gu Mp,zc Alabama Midland 1st M g (Bainb to Montg) _Mp,xc Florida So 1st M gold (Ocala to Inv & br) .Eq.xc Su Sanford & St Petersburg first mtge goldRba, Ze Sali Sp O & G 1st M gold (Ocala to Inv & br) .Eq.xc Atlantic & Danv _1st M \$4,425,000 gint rentBaxe Second mort \$1,525,000 gold Int rentalEq.xc Atlantic & North Carolina _Stock \$1,800,000Rba}	696 68 68	1898 1881 1885 1890 1885 1897 1889 1896 1886 1886 1886 1888 1888 1888	\$1.000 1.000 500 &c 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 500 &c 1.000 1.000 500 &c 1.000 1.000 500 &c 1.000 1.000 500 &c 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.0	\$5,547,000 868,000 868,000 800,000 1,000,000 1,200,000 1,200,000 1,500,000 1,500,000 1,500,000 2,800,000 2,800,000 2,800,000 3,525,000 1,225,000	4556 4 4 4 4 556 6 4 4 4 4 556 6 4 5 5 g 7 4 g g g 6 6 4 4 5 5 6 6 7 4 g g g 6 6 6 4 4 4 4 5 5 6 6 7 6 8 8 8 8 6 6 6 6 6 6 6 6 6 6 6 6	J & & J J A & & J A & & J J A & & & J A & & & J A & & & J A & & & &	July 1 July 1 July 1 Oct 1 Apr 1 July 1 Apr 1 Jan 1 July 1 July 1 July 1 July 1 July 1	1948 1926 1926 1915 1940 1935 1947 1937 1937 1936 1934 1934 1938 1945 1925 1915 1918 1948 1948 1948	Safe Dep & Tr Co, Balto Merch Nat Bk, Rich'd, Va do Merch Nat Bk, Rich'd, Va Brown Brothers, NY First Nat Bk, NY, & Balt Central Trust Co, NY Safe Dep & Tr Co, Balt United States Tr Co, NY do do do do Metropolitan Tr Co, NY United States Tr Co, NY Equitable Trust Co Check from Co's Offlee Nat Mechanics' Bk, Balt
Atlan & West'n-1st M \$1,500,000 g red 105.Fbaxxc ⁻ Augusta & Savannah-Stock 5% rental Central of Ga Augusta Southern-First consol mtge goldCe.xc Augusta Union Station-First M \$250,000 gold.SBax	25 ½ 53 82 ½	1912 1894 1903	500 &c 100 1,000 1,000 &c	300,000 1,022,900 400,000 225,000	5 g 5 g	M & N J & J J & D	May 1	$ \begin{array}{r} 1952 \\ 1914 \\ 254 \\ 1924 \end{array} $	Fidelity Tr Co, Balt Savannah, Ga J P Morgan & Co, N Y Safe Dep & Trust Co,Balt
Austin & N W-See Houston & Texas Central Avon Genesco & Mt Morris RR-Stock (see text) Baltimore Chesapeake & Atlantic-lst M gold. M p.zo* Balt & Cumberland Val Ry-lst M Interest rental B & C V RR Exten-Stock gu (\$270,000 carries 7%). First mortrage Interest rentalMeBa Baltimore & Harrisburg Ry-Mortgage gold.MeBa.c* Pirst M West Ext (\$16,000 p m) gold guar. MeBa.c* Baltimore & Ohio-Common stock \$210,250,000 - Pref stock 4% non-cum authorized \$00,000,000 Pirst M gold red at 105 after July 1923Us.xe* &r	17.7 88 3 5 -27 58 15 	1894 1879 1879 1881 1886 1888 1898 1898	$\begin{array}{c} 100\\ 1.000\\ 500\\ 100\ \&c\\ 50\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 100\\ 100\\$	$\begin{array}{c} 225,000\\ 1,250,000\\ 48,500\\ 72,800\\ 390,600\\ 230,000\\ 240,000\\ 240,000\\ 152,017,143\\ 58,868,800\\ 74,815,400\\ 79,976,6000\end{array}$	5 g 6 5 & 7 6 5 g 6 in 1914 4 in 1914 3 ½ g	MJJJJJNNSSJ &&&&&&& JJJJMMMMJ	Sept 1 July 1 July 1 July 1 July 1 July 1 Nov 1 May 1 Sept 2	$\begin{array}{c} 1934\\ 1929\\ 1929\\ 1914\\ 1931\\ 1936\\ 1938\\ 1914\\ 3\%\\ 1914\\ 2\%\\ 1925\end{array}$	Eric Raliroad, New York Broad St Station, Phila Nat Bk Commerce, NY. do do Company's office, Balt Nat Bk Commerce NY. do do Co's Office, 2 Wail St,NY do do do

¹Reclatered Interest Q-J
 EARNINGS—2 mos., [1913-14..........Gross, \$778,232; net, \$349,958 July 1 to Ang. 31. [1912-13........Gross, \$20,869; net, 402,140 Year ending June 30 1914, gross, \$2,362,003; net, \$538,291. In 1912-13, gross, \$2,205,125; net, \$470,675; other income, \$42,809; int., taxes, &c., \$630,570; add'ns & impts., \$76,474; bal., def., \$193,560...(V. 82, p. 750.)
 ATLANTIC COAST LINE CO...Organized May 29 1889 under the laws of Connecticut, and owned June 30 1914 '18,590,6600 common stock and a large amount of the bonds of the Atlantic Coast Line RR...see below. STOCK...The stockholders voted February 20 1914 to reduce the stock from \$17,640,000 to \$8,820,000, effective as of Mar. 10, the stock-holders to receive an equal number of new \$50 shares in place of the old \$100 shares, and in consideration of the reduction a distribution out of assets of \$100, par value, of Atlantic Coast Line RR.scommon stock for each \$50 Atlantic Coast Line Co. stock surrendered—see below. V. 98, p. 234, 609.
 As to the certificates of Indebtedness, see editorial Oct. 1897, Supple-ment, p. 3; V. 65, p. 564; V. 71, p. 1310. In 1898 \$5,000,000 otek was distributed as a 100% dividend (V. 67, p. 954), and in 1900 \$10,000,000 4% certificates of Indebtedness (including \$2,500,000 of Atlantic Coast Line RR. Co.) as a 100% dividend. (V. 71, p. 697; V. 73, p. 493, As to se-curities pledged to secure equally the certificates of Indebtedness, see V. 17, p. 1310; V. 83, p. 550. Bal sheet 1914. V 99, p. 1127.
 OASH '102. '03.'04.'05.'06. '07.'08.'09.'10.'11.'12.'13. 1914. DIVS—% [6½ 8 8 9 10 10 8 9 10 10 12 12 3,3,3,... Chairman, Henry Walters...(V. 98, p. 609; V. 99, p. 1127.)

11

a share at any time up to Jan. 1920, or, if called, up to 30 days of date. V. 97, p. 1513. As to the \$35,000,000 collateral trust 4s of 1902, see "Organization" sbove. They are subject to call at 105 in amounts not less than \$100,000. There were outstanding June 30 1913 \$41,000 Bruns. & West, incomes. The Washington & Vandemere 41/ss (\$1,500,000 authorized, of which \$720,000 outstanding) are guar., p. & 1. by endorsement. V. 84, p. 1246. As to Winston-Salem South Bound RR, guar. 4s, see that company. FINANCES.—In Feb. 1910 the Louisv. & Nashv. div. rate was raised from 6 to 7% and in Jan. 1912 that of the Atlantic Coast Line RR. to same rate. V. 89, p. 1595. Bonded debt per mile June 30 1913, \$23,647. In March 1914 \$3,500,000 unified 4s were sold. LATEST EARNINGS—(1913-14._Gross, 36,132,071; net, 10,036,062 For 7 mos. ending Jan. 31 1914, net, after taxes, \$4,931,304, against \$5,296,570; other income, \$2,142,481; int., rentals, &c., \$3,321,483; bal., sur., \$3,752,302. V. 98, p. 1535. REPORT.—Report for year ending June 30 1913 at length, V. 97, p.

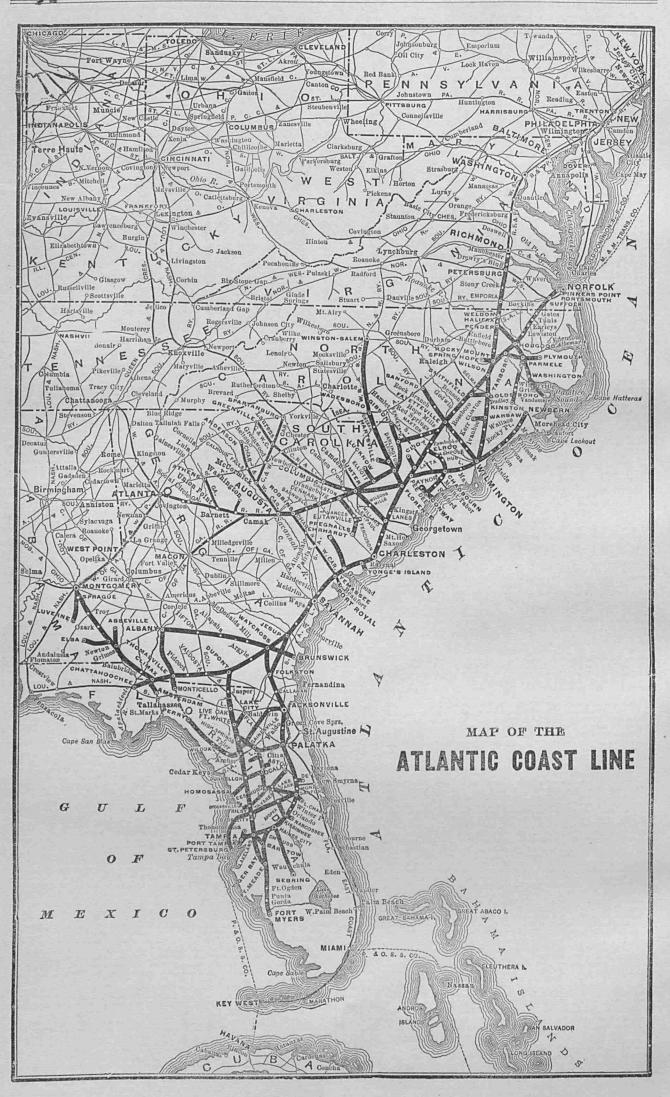
REPORT.—Report for year ending June 30 1913 at length, V. 97, p. 1494, 1512 (editorial, p. 1465):

	1912-13.	1911-12.	1910-11.
Gross receipts	\$36,123,072	\$33,463,558	
Operating expenses and taxes	26,087,009		
Net receipts from traffic	\$10,036,063	\$9,522.580	\$9.894.663
Other income	1.365.908	1.121.201	1.102.068
Dividend on L. & N. stock	2,356,000 (7		(7)2,142,000
Total net receipts	\$13,757,971	\$12,785,781	\$13.138.731
Interest on bonded debt, &c	\$5,504,780	\$5,609,282	\$5,460,780
Int. on certificates of indebtedness	9.378	9.378	9.378
Rentals and miscellaneous	360,600		
Dividend on preferred stock (5%)	9,925		
Dividend on common stock		(7)4 088 661	(6) 3 477 984

Sec., Herbert L. Borden; Treas., James F. Post.—(V. 99, p. 1051.)
ATLANTIC & DANVILLE RY.—(See Map Southern Ry.)—West Norfolk to Danville, Va., 205.1 miles; three branches, 22.25 miles; James River Jct. to Claremont (3-ft. gauge), 50.36 m.; total, 277 m. Leased to Southern Ry. from Sept. 1 1899 to July 1 1949 for taxes, repairs, maint. and cash rental sufficient to cover Int. charges, with privilege of renewals for terms of 99 years. In addition the Southern Ry. agrees to pay the same rate of dividends on com. stock as paid on its own com. stock. V.71, p.447; V.79, p.625.
Suit to enforce provisions of lease, V. 95, p. 1606.
BONDS.—Of the \$4,425,000 4s of 1900, \$500,000 can be issued only for improvements upon request of Southern Ry., Interest charges to be covered by increased rental. Of the \$1,525,000 second 4s, the remaining \$750,000 were issued July 1 1909. V.77, p. 195.—(V. 89, p. 1410; V. 95, p. 1606.

Indicates upon request of Southern Ry., Interest chargers to be control by hereased rental. Of the \$1,325,000 second 4s, the remaining \$750,000 were issued July 1909. V. 77, p. 195,--(V. 89, p. 1410; V. 95, p. 1606).
 ATLANTIC & NORTH CAROLINA RR, --Morehead City to Goldsboro, N. C. 95 miles. State of No. Car. Nov. 1913 owned \$1,266,500 of \$1,797-200 site. E. O. Duncan, Pres. Merchants' Nat. Bk., Raleigh, and a director of Norfolk Southern RR, No. Car. Nov. 1913 owned \$1,266,500 of \$1,797-200 site. E. O. Duncan, Pres. Merchants' Nat. Bk., Raleigh, and a director of Norfolk Southern RR, No. Car. Nov. 1913 owned \$1,266,500 of \$1,797-200 site. E. O. Duncan, Pres. Merchants' Nat. Bk., Raleigh, and a director of Norfolk Southern RR, Nov. 1913 owned \$1,296,500 of \$1,797-200 site. F. O. Duncan, Pres. Merchants' Nat. Bk., Raleigh, and a director of Norfolk Southern RR. 1961. Southern RR, 1962. 1085. Leased from Sept. 1904 to Jan. 1996 to Atlantic & North Carolina Oo. (the lease being later transferred to Norfolk Southern RR.) for int. on bonds, taxes, &c., and divs. at 37% for 20 years. Diverse 110 5% is reached: thereafter, 6%.
 DIVS. — '93. '94. '95. '96. '97. '98. '99. '900-04. Under lease Per ont. -... 2 2 0 0 2 2 2 0 0 as above. To: X. 39, p. 1522; V. 96, p. 862, 1088.)
 Attantic & WESTERN RR, C. Own Sanford to Lillington, N. C. 254 Miles, extension from Sanford to Goldsboro being proposed. In May 1912 Miles, extension from Sanford to Goldsboro being proposed. In May 1912 Miles, extension from Sanford to Illington and the set \$12,000 per mile. See \$10,409; bal., sur. \$160. Pres. Milen to Augusta, Ga. Sal Miles. The Southern RY. In Jan. 1901 acquired about four-fiths of stock. V. 73, p. 343. Com. stock, \$400,000; per 4, \$350,000; per 4, \$450,00; per

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RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %		hen yable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
B & O (Concl) — South wDiv 1st M\$45,000,000g, Fxc&r* Pitts Junc & Mid Div \$20,000,000 1st Mg. Ce.xc*&r P L E & W V Sys ref g red 100 atter 1925. Un.xc*&r New York Div & Term first mtge \$10,000,000 gold. Convertible bonds redeemable (text) Ce.xc*&r* Refunding and improvement mortgage see text	1,634	1898	500 &c		4 g 4 g	MJ	6 N & D	July 1 1925 Nov 1 1925 Nov 1 1941 June 1 1948 Mch 1 1933	Co's office, 2 Wall St. NY do do do do do do do do
One-year 4 ½% secured gold notes Usin y Equiq bds \$1,000,000 yly g gu(Y94p349) GP.xc*&r* do due \$1,000,000 yly g gu(Y94p349) GP.xc*&r* do due \$1,000,000 yrly (Y 97, p 802) GP.xc* Bonds Underlying P J & M D Mortgage 3½s-		$\begin{array}{r} 1914\\ 1910\\ 1912\\ 1913\\ 1913\\ \end{array}$	1,000 &c 1,000 1,000 1,000	See text 8,000,000	4 16 8	F	& A & A	June 1 1915 To Feb 1 1920 To Feb 1 1922 To April 1 1923	
Loan 1853 extended in 1855 gold Cent Ohlo \$2,500,000 con 1st M (1st loang MeBa.zc Pittsburgh Junction 1st M \$1,440,000 gold Ba.zc Pittsburgh Junction 2d M \$300,000 gold Ba.zc Bonds Underlying Pittsburgh Lake Erie & West Vir	377 143 6 6 <i>ainia</i>	1853 1886 1882 1894 4s—	500 & c 1,000 1,000 1,000	1,009,000 a934,000	436 g	A M J J	& S & J	Oct 1 1935 Sept 1 1930 July 1 1922 July 1 1922	Office, 2 Wall St, N Y do do do do do do
Clev Lor & Wheel cons M (now 1st) gold. Usm.xc* General mortgage \$1,000,000 gredeem 105_Nxc Cons ref M \$10,000,000 gold red at 102 ½ .Eq.xc* Cleveland Term & Valley 1st M gold guar_Ba.xc*&c Monongahela Riv RR 1st M gold guar_B & O.Ce.xc*	191	$ \begin{array}{r} 1893 \\ 1896 \\ 1900 \\ 1895 \end{array} $	1.000 1.000 1.000 1.000 1.000 1.000	5,000,000 890,000 906,000 3,301,000 695,000	5 g 4 1/2 s	AJJMF	& D & J & N	Oct 1 1933 June 1 1936 Jan 1 1930 Nov 1 1995	do do do do do do do do do do
General mtge gold 1st M \$250,000 ged 105 g xo General mtge gold 1st on 39 mlles xo Rav Sp & GI 1st M \$400,000 g guar p & 1.FP.xo Huntington & Big S 1st M \$400,000 g guar xo	72 172 208 32 11	1900 1886	$\begin{array}{c c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\end{array}$	$\begin{array}{r} 225,000\\ 2,000,000\\ 2,911,000\\ 344.000\end{array}$	00000000	M J A F	& D & D & A	Feb 1 1919 Mch 1 1950 June 1 1936 Apr 1 1937 Aug 1 1920	do do do de do do do do do do
Pittsb Cl & Tol 1st M g (\$1,959,000 owned)x Pittsburgh Newcastle & L E 1st M extended in g_z Pittsburgh & Western 1st cons M \$10,000,000 g_xc* Ellwood Short Line 1st mtge gold \$300,000Gx		$ 1882 \\ 1878 \\ 1887 \\ 1892 $	$\begin{array}{c c} 1,000\\ 100 & \&c\\ 1,000\\ 1,000\end{array}$	82,000 650,000 300,000	6 g g g g g g	J A J J J	& O & D & J	July 1 1922 Oct 1 1922 June 1 1917 July 1 1917 Jan 1 1922	do do do do First Nat Bk, Allegheny J P Morgan & Co. N Y Co's office, 2 Wall St, NY
 W Va & P 1st M g 5s scaled, red at parMe,Ba,xc* Leased Lines, &c., Securities— Mon River Coal M \$1,500,000 gold s f redeem at par Schuylkill River E S RR 1st M g guar p & lendor,x Staten Island Ry 1st mtre \$1,000,000 goldBa,zc 	177 	1895 1903 1893	1,000 1,000 1,000 1,000	251,000 5,000,000 511,000	4 g 5 g 4 g	A J J J	& 0 & D & D	Apr 1 1990 Dec 1 1945 June 1 1925 June 1 1943	do do Amer Bonding & Tr.Ball 518 Walnut St. Phila 17 State St. New York
Balt & Ohio Chic Term RR—Ch & GtW [lstM g ass'd_vo' City of Chicago purchase money mige assumed First mortgage \$50,000,000 authorizedx a "Total issued" shown in first letchand column, ba Baltimore & Potomac—See Phila Balt & Washington.	lance	1886 1910 being	1,000 owned b	394,000 650,000 32,000,000 y Baltimore	5 g 5 See text	J	& D & N	June 1 1936 May 1 1938 Apr 1 1960	Bankers Trust Co, N Y To City of Chicago

b In addition \$8,711.550 pledged as part collat. for Pitts. L. E. & W.Va. Sys. 48. c Coups. M. & N.: reg. int. Q.-F.] Reg. int. Q.-J.

The stockholders voted on Jan. 26 1905 to acquire a majority of the stock of the Maryland Delaware & Virginia Ry., extending from Queenstown, Md., to Lewes, Del., with branches, a total of 77 m., and guarantee \$2.000,-00 of its first mige. bonds. See that co., V. 80, p. 116, 1058. In Mch 1912 sold \$200,000 5% enulpt. trust notes (secured on two boats) due \$40,-000 yearly to March 1 1917. Fiscal year now ends Dec. 31. In 1913, gross, \$1,247,861; net, \$124,135; other income, \$12,624; charges, \$197,78; balance, deficit, \$61,219.-(V. 92, p. 525, 593, 724; V. 94, p. 1316; V. 98, p. 999.)

Pr.lien 3½% M(1,082m.) Miles. Pittsburgh & Western Balt.to Wheeling, Belpre, O., &c.x751 xPittsb. Cleveland & Toledo	204 47
Cumb. to Pittsb. & W., &c 331 xPittsb. Palnesv. & Fairport	50
1st Mige. 4%-(579 miles)- xEastern Ohio	17
Balt. to Phila. and branches 132 xTrumbull & Mahoning Chicago, Ill., to Akron, Ohio 376 Monongahela River RR	9 37
Branches to Fairmont, W.Va., &c. 71 xClev. Terminal & Valley	83
South W. Div. 314% M xCleve. Lorain & Wheeling Ry.,	
Belpre, O., via Cinc. to St.L., &c. 922 Wheeling to Cleveland, &c Pitts. Jct. 3 ½ % M.—(379 miles) XOnio River Lines—	$\frac{191}{264}$
Bellaire to Midland City, Ohio) West Virginia Short Line RR	61
Shawnee to Sandusky, Ohlo_] 373 xOhio & Little Kanawha RR	72
Pittsburgh Junction RR6 xMahoning Valley Western RR_	43

STUCKTHE SUO					72, p. 1186.	
DIVIDENDS— Common (%)	1900.	1901-1904.			1907-1913.	1914.
Preferred		4 yearly. 4 yearly.	4%	5%	6 yearly.	6

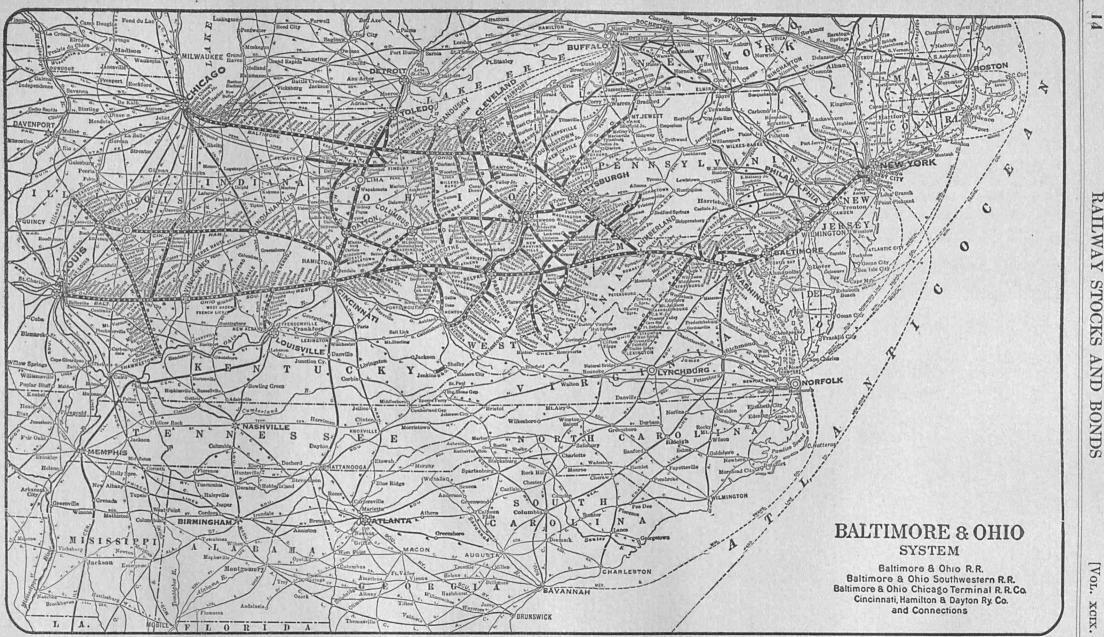
32.000.000 See tert A & O Apř I 1060
Ya. Sys: 4s. c Coups. M. & N.; reg. int. Q.-F. [Reg. int. Q.-J.
(3) Southwestern Division 1st Morigage 3 ½s. Virtually a first lien upon the properties constituting the B. & O. Southwestern Division 1gt Morigage 3 ½s. Croups. M. (9) 1980 Sec. 2017 Sec.

1	July 1 to Sept. 30	Gross, 28	,043,933; net	, 8,358,735
	REPORT.—Preliminary statemen 118. For year 1912-13, V. 97, p. 1 Year ending June 30—	nt for 1913-1	4 was in V. (See also p.	99, p. 116, 1464).
	Miles Freight earnings Passenger earnings Mail, express, &c., earnings	4,478 \$75,784,287 15,893,721	4,456	4,455 \$72,465,544 14,754,912
	Total gross earnings Operating expenses	\$97,411,441 72,054,892	\$101,556,132 73,779,638	\$92,594,323 64,709,538
	Net earnings Operating income (after taxes) Other income	21.244.837	\$27,776,494 23,941,278 5,212,206	\$27,884,785 24,434 900 4,342,892
	Total net income Intërest, rents, &c Dividends on preferred stock (4%) Dividends on common stock (6%)	2.354.634	\$29.153.484 \$15,771.372 2,354,891 9,120.976	\$28,777,842 \$14,837,391 2,355,059 9,121,073
	Balance, surplus	df.\$2,272,82	9 \$1,858,383	\$2,421,928 G Murror

Executive Committee—Daniel Willard, Chairman: Oscar G. Murray,
L. F. Loree, E. R. Bacon, N. B. Ream.; Pres. Daniel Willard, 1st Vice
Pres. Geo. F. Randolph, 2d Vice-Pres. G. M. Schriver, 3d Vice-Pres.
Arthur W. Thompson, 4th Vice-Pres. & Treas. J. V. McNeal, Sec. C. W.
Woolford.
Directors—R. Brent Keyser, Robert Garrett, Felix M. Warburg, Oscar
G. Murray, James Speyer, W. Averlil Harriman, Norman B. Ream, James
Stillman, Edward R. Bacon, L. F. Loree, Charles A. Peabody, John D.
Shedd. N. Y. office, 2 Wall St.—(V. 98, p. 154, 1154, 1535, 1691.)
N. Y. office, 2 Wall St.—(V. 98, p. 47, 116, 118, 195, 814, 1051.)
BALTMORF & OHIO CHICAGO TERMINAL, PR.—Property and

N. Y. office, 2 Wall St.—(V. 98, p. 47, 116, 118, 195, 814, 1051.) BALTIMORE & OHIO CHICAGO TERMINAL RR.—Property con-sists of passenger and freight terminals in city of Chicago, lines of railway leading thereto and a belt line around thefecty; also 760 acres of land in and adjacent to the city, of which 50 acres are in the centre of the business district; also includes 7,500 feet of dock property on Chicago River. Nearly all land, including that upon which tracks have been built, is owned in fee; Track owned, 84 m.; leases from Chicago Junction Ry. 11 m.; trackage, 7 m.; total, 101 m.; 2d track, 69 m.; sidings, 118 m.; total all tracks, 289 miles.

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RAILWAY STOCKS AND BONDS

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Ост., 1914.

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Bangor & Aroostook-Stock (see text) First mortgage (\$16,000 per mile) goldG.xxc ^o Second mortgage goldUsmax First mtge Piscataquis Div \$1,500,000 g. G. (a.xxc ^o V Bur Ext 1st M \$500,000 g (V 69, p 952).G.xxc ^o Aroostook Northern 1st M \$225,000 gold0B.xc Medford Ext 1st M \$1,000,000 g (V8, p692) Us.xxc ^o Washburn Extension 1st M goldCc.c [*] xx&i Aroostook County bonds (assumed) Car trust Ser C gold guar due \$45,000 saPeP.xc ^o Car trust Ser C gold guar due \$45,000 saPeP.xc ^o Car trust Ser C gold guar due \$45,000 s-aPeP.xc ^o Car trust Ser C gold guar due \$45,000 s-aPeP.xc ^o Car trust Ser C gold guar due \$45,000 s-aPeP.xc ^o Car trust Ser C gold guar be \$1,000 or \$1,000 yrly PePx Nor Me Seaport 1st M guar p & 1 endUsm.c*xr ^o Bay of Quinte Ry-list M g\$17,500 pm red 102 5gC Beech Creek extension 1 & \$1,500,000 g ur y 26, -C Beech Creek consol M \$20,000,000 g ur y & 1 (d.xc ^o Beech Creek consol M \$20,000,000 g ur y & 1 (d.xc ^o Beech Creek extension 1 & \$1,000,000 g ur y & 1 (d.xc ^o Beech Creek tornel = 1 & \$1,500,000 g ur y & 1 (d.xc ^o Beech Creek cumulative	2111 2111 2111 2117 77 75 33 55 600 10 10 10 10 10 10 10 10 10 10 10 10 1	1893 1895 1899 1899 1897 1897 1897 1901 1909 1909 1905 1892 1905 1892 1905 1892 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1911 1885 1893 1893 1885 1893	\$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 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 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1,0	$\begin{array}{c} \hline $3,198,600\\ $3,360,000\\ $1,600,000\\ $500,000\\ $25,000\\ $25,000\\ $25,000\\ $25,000\\ $25,000\\ $25,000\\ $25,000\\ $1,650,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $228,000\\ $23,000\\ $25,000\\ $1,000,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500,000\\ $3,500$	See 5 gg 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Semi-an JJ & JA A & A & A & A	July21 1914 2 Jan 1 1943 July 1 1945 Jan 1 1943 Jan 1 1943 Jan 1 1943 Jan 1 1943 Jan 1 1943 Jan 1 1947 July 1 1951 To June 1 1917 To Oct 1 1921 Apr 1 1935 June 1 1919 Apr 1 1935 July 1 1936 Jaly 1 1936 Jaly 1 1936 Jaly 1 1936 Jaly 1 1936 Apr 1 1955 Dec 1 1932 Dec 1 1932 July 1 1936 July 1 1936 July 1 1936 July 1 1936 July 1 1936 July 1 1936 July 1 1935 Dec 1 1932 July 1 1944	Checks malled Guar Trust Co, New York do do do do do Lee, Higginson & Co, Bos Brown Bros & Co, N Y do do do Fourth Nat Bank, Bost Penn Co for Ins, & C, Phila do do Brown Bros & Co, N Y 50 Church St, New York do do Bk of Mont, Tor, or N Y SU Church St, New York do do Bk of Mont, Tor, or N Y New York Grand Cent Terminal, NY do do U S M & Tr Co, NY; & SF Co's office, Indianapolis Nat City Bank, N Y Mercaptile Tr & Co, Balt Broad St Station, Phils do do do do do
\$4,000,000]guaranteed by United Co's sk fd_xc * Bennettsville & Cheraw-1st M \$150,000 gMeBa Bessemer & Lake Erie-Erie equipment trust. Bessemer equipment trust, due \$110,000 yearly_x Conneaut equip trust National equipment trust due \$40,000 May vriv_x	45	$ \begin{array}{r} 1911 \\ 1902 \\ 1905 \end{array} $	$ \begin{array}{c c} 1.000\\ 1,000\\ 1.000\\ 1.000\\ 1,000\\ 1,000\\ 1.000\\ 1.000 \end{array} $	$150,000 \\ 1,220,000 \\ 1,060,000 \\ 1,100,000 \\ 300,000$	55 55 55	J & J M & S A & O M & S A & O	Feb 1 1943 Jan 1 1941 Mch 1 1922 Apr 1 1925 Mch 1918-1927 Apr 1 1919 May 1915	do and Bk Com.NY Merc Tr & Dep Co, Balt Home Tr Co, Hobok, N J do do do do do do do do do

Bessemer equipment trust, due \$110,000 yearly...x
 1007
 100
 National equipment trust due \$40,000 May yriv...x
 100
 HISTORY.—Successor to Chicago Terminal Transfer R.R., foreclosed in 1010, Vo 0, p. 166, 100, 235, 625.
 Stock, auth. and issued, \$8,000,000, all owned by B. & O.; par, \$100.
 TENANTS.—Bat. & Ohio, Chicago Great Western. Chicago Junction; Pere Marquette and Chic. Terre Haute & South Eastern Ry. See V. 77.
 p. 948, 2155; V. 79, p. 901.
 Total minimum rentais form tenants, \$513,500 annually, V. 79, p. 2084.
 Minneapolis St. P. & Sault Ste. M. will become a tenant Dec. 9 1914.
 Y. 69, p. 486.
 BONDS.—Of the 1st M. bonds of 1910, \$32,000,000 issued as series A 4s were given to the Batt. & Ohio to represent the cost of the property.
 \$1,000,000 reserved to retire the old bonds and \$15,800,000 for extens...
 Impts. and equip. to bear not over 4½% int. V. 90, p. 1295.
 REPORT.—For year ending June 30 1914, gross, \$1,594,455; other income.
 \$792,818.—(Y. 90, p. 1295; Y. 92, p. 1031; Y. 95, p. 1272; Y. 96, p. 486.)
 BANGOR & AROOSTOOK RR.—Oltown, Me., northerly to Van Buren, with branches; total June 30 1914, 630.5 m. (573.5 owned in fee).
 Bridge over St. Johns River at Van Buren, Me., is proposed at cost of about \$250,000, giving connection via Grand Trunk and International Ry. of Chanada with a rich lumber region In Canada. V. 97, p. 116.
 ORGANIZATION.—See V. 66, p. 855.
 Owns entire stock of and leases for 999 years Northerm Maine Seaport RR., La Grange to Searsport.
 BONDS.—Piseat. Div. 58, see Y. 67, p. 1150; Y. 68, p. 84, 329. Of the consol, stock, solido year served to pay of the cutstanding bonds, including those of controlled roads, car trusts and pref. stock, and to sequit such controlled roads. \$3,000,000 for minovements over a sere

1283. In 1913-14: Gross. \$3,795.412; net. \$1,383,523; other inc., \$172.
 1212-13, gross. \$3,252,421: net. \$1,033,325. Pres., Percy R. Todd. (V. 98, p. 303; V. 99, p. 269, 673.)
 BARTLETT-WESTERN RY.—Owns Bartlett, Tex., to Florence, 23 m. forom fartlett to Cameron, 32 miles. V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. W. W. Wator. Treas. C. C. Balley.—(V. 94, p. 1382. Pres. and Gen. Mar. V. 10000. Stat. stars. Stat. Stat. Control acquired by Erle RR. In 1905. Stock, \$100,000. Stat. stars. & c. \$18, 530; credit. \$6, 908; bal., sur., \$1.792.—(V. 79, p. 159; M. Tar. at 85, 530; credit. \$6, 908; bal., sur., \$1.792.—(V. 79, p. 159; M. Tar. at 85, 530; Credit. \$6, 908; bal., sur., \$1.792.—(V. 79, p. 167) and 9102. Can. Nor. Ry. acquired control. V. 98, p. 1601. Stock, com. 1907 and 1912. Can. Nor. Ry. acquired control. V. 98, p. 1601. Stock. Com. 530,000 per mile. Cum. sinking fund. \$10,000 yearly. redeems each 5 years \$50,000 per mile. Cum. sinking fund. \$10,000 yearly. fedems each 5 years \$50,000 per mile. Cum. sinking fund. \$10,000 yearly. redeems each 5 years \$50,000 bonds by lot at 105; \$50,000 retired in 1907 and 1912. For years and year years from May. 1914 and the state at 106; \$10,000 yearly. Fedems and therest. M. K. & T. Ry. of Texas leases road for 99 years from May. 1914 and M. States, & T. 83,338. (30; charges. \$

000.000; bal., sur., \$801,018.-(V. 94, p. 1694.)
BINGHAM CENT. RY. (V.98, p.1607).BING. & GARF. RY. (seep, 140
BIRMINGHAM & ATLANTIC RR.-Talladega to Coal City, Ala., 31
miles; branches, Bogans to ore beds, 9 miles, and Furnace to Welsingers, 3
miles; total, 43 miles. Stock, \$1,000,000, all common; par of shares, \$100.
Bonds, \$500,000 40-year 1st 6s, due Nov, 1 1931 (\$1,000 each);
int., payable M. & N., in default. Year ending June 30 1913, gross, \$23.-345; op. def., \$4,532; other income, \$83; int., taxes, &c., \$43,026; bal., def., \$47,475.
In 1911-12, gross, \$21,099; oper. def., \$1,816.
Press, Sidney H. March: Sec. and Treas., W. J. Kingsbury, 25 Broad St., N. Y.
BIRMINGHAM & NORTHWESTERN RY.-Jackson, Tenn., northwesterly to Dyersburg, 49 miles.
Entire stock (\$300,000) and bonds (\$800,000) are deposited as security for \$450,000 3-year collateral trust rool of Jackson, Tenn. V. 96. p. 1295.
Year 1913-14.
press, A. B. Tigrett; Vice-Pres., C. W. McNear; Sec., R. F. Spragins)
Treas., J. E. Edenton. Office, Jackson, Tenn.-(V. 96, p. 1295.
BIRMINGHAM & SOUTHEASTERN RY.--Owns Union Springs to Eclectic, Ala., 48 miles.
V. 94, p. 1316.
BIRMINGHAM & SOUTHEASTERN RY.--Owns Union Springs, Ala.(V. 94, p. 1316.)
BIRMINGHAM TERMINAL CO,-Owns passenger terminals at Birmingham, Ala. Stock all owned by the Illinols Central, Southern Ry., Seaboard Air Line, Central of Georgia, St. Louis & San Francisco and Alabama Great (\$3,000,000 and heave by the Tillinols Central, Southern Ry., Seaboard Air Line, Central of Georgia, St. Louis & San Francisco and Alabama Great (\$3,000,000 and by the orporty and pay all expenses, charges and 4% dividends on the stock and jointly guarantee the bonds. Of the bonds (\$3,000,000 authorized), \$1,000,000 are reserved for additional properties.
V. 83, p. 1227; V. 85, p. 404.
Guaranty, V. 90, p. 848.-(V. 90, p. 848.

v. so, p. 1224; v. so, p. 494. Guaranty, v. 90, p. 848.—(V. 90, p. 848.)
 BLOOMSBURG & SULLIVAN RR.—Owns Bloomsburg to Jamison City, Pa., 29 miles. Stock is \$600,000; par, \$50. V. 66. p. 80, 952. Year to June 30 1914, gross, \$88,775; net, \$31,185; other income, \$424; charges, \$39,160; bal., def., \$7,552. In 1912-13 gross, \$107,057; net, \$35,679.
 -(V. 66, p. 80, 952.)

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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Bessemer & L E (Con)—Meadville eq tr due \$55,000 yly Albion eq tr due \$75,000 yrly to 1932 Bing & Gar—1st M g gu red 110 conv to July 1 '14 Birmingham Belt—See St Louis & San Francisco	x -91	1912	\$1,000 1,000 500 &c	\$550,000 950,000 47.000	5	J & D	Mch 1922-1932 June 1923-'34 July 1 1920	HomeTrCo, Hoboken, NJ. do do Guaranty Trust Co, N Y
Birm & N W—B & N coll tr g notes red 101CC Birm h & Southeas -1st M \$3,000,000 gred 107 ½ -CC General and eqt M gold red 101 \$1,500,000CF Birmingham Terminal—1st M \$3,000,000 gold guar Bioomsburg & Sullivan RR—1st M		$ \begin{array}{r} 1914 \\ 1907 \\ 1898 \\ 1898 \end{array} $	1,000 100 &c 100 1,000 100 &c 100 &c	$\begin{array}{r} 450,000\\511,000\\155,000\\47,000\\256,100\\199,600\end{array}$	6 g 6 g 4 g 5	M & N F & A M & S J & J J & J	Mar 1 1916 May 1 1961 Feb 1 1924 Mch 1 1957 Jan 1 1928 Jan 1 1928	Cont & Com T&SBk, Chi Centrai Trust Co, N Y Columbia Trust Co Equitable Trust Co. N Y F I T & S D Co, Phila Reg Bloomsburgh, wh ear
Boca & Loyaiton—First M \$675.000 gold call 110 x; Boonville St L & South Ry—1st M g rured 107½E Boston & Albany—Stock (\$30,000,000 authorized) Bonds (not mortzage) guaranteed prin and Int Bonds (not M \$1,000,000 (V 71, p 1218: V 72, p44). Impt bds (not mige) \$4,500,000 due 1934 gu p & L Impt bonds (not mige) \$1,000,000 vuar. p. & 1	q 392 z z	1911 1902 1901 '08-'10		$\begin{array}{r} 511,000\\ 500,000\\ 25.000,000\\ 3.858,000\\ 1.000,000\\ 13.500,000\end{array}$	333	$ \begin{array}{c} F & \& & A \\ Q & -M \\ A & \& & O \\ J & \& & J \\ M & \& & N \end{array} $	Apr 1 1923 Aug 1 1951 Dec31'14.2¼ % Apr 1 1952 Jan 1 1951 May 1 '33-34-35	USM&Tr.NY:&SF New York Offloe, Term Stat'n, Rost do do do do
and the second s	*	1912 1913 1913 1892 1895 1896	1.000 1.000 &c 100 1.000 1.000 1.000 1.000	$1.000,000 \\ 2.015,000 \\ 3.627,000 \\ 7.679,400 \\ 1.000,000 \\ 500,000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 \\ 0.000 $	4	J & J A & O J & J A & O M & S	Apr 1 1932 Mch 1 1915	do do do do At Office, Boston Merch Nat Bk, Boston do do
Bonds do do do z or April 1895, Bonds do do do zo* p. 2. Bonds do do do zo* p. 2. Bonds do do do zo* gives a rental Bonds do do do z gives a rental Bonds do do do zo years.		'97-'98	1,000 1,000 1,000 1,000	$\begin{array}{r} 750,000\\ 414,000\\ 939,000\\ 250,000\\ 500,000\\ 500,000\\ 500,000\end{array}$	4 334	A & O J & J M & N M & S M & N	July 1 1916 Oct 1917 & 1918 1919 & 1921 May 1 1923 Sept 1 1925 Nov 1 1926	do do do do do do do do
Bonds do do do z Bonds do do do ze* Boston & Maine-Stock, common and scripO Preferred stock 6% non-oumulativeO Improvement bonds s f not mortgage or subj to call,	B	1909 1913 1887	1,000 1,000 1.000 &c 100 100 1,000	$\begin{array}{r} 325,000\\ 350,000\\ 1,000,000\\ 39,505,100\\ 3,149,800\\ 1,919,000 \end{array}$	4 4 See text See text 4	A & O F & A Q-J M & S F & A	July 1 1927 April 1 1929 Feb 1 1933 Apr 1 1913 1 Mch 1 1913 3% Feb 1 1937	do do do do do do At Off, Causeway St., Bos do do
Bonds (not mortgage) for Improvement & ref.zo& Bonds (not mortgage) gold		$ 1892 \\ 1894 \\ 1900 \\ 1901 \\ 1903 \\ 1905 $	$\begin{array}{c} 1,000 \ \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1.000\\ 1,000\end{array}$	2,500,000 6,000,000 5,454,000 1,000,000 2,000,000	3 g	F & A J & J M & N	Aug 1 1942 Jan 1 1944 July 1 1950 Nov 1 1921 Jan 1 1923	do do do do do do do do do do

Bonds (hot hige, current of the second secon

being guar., prin. and int. V. 93, p. 285. Stock. \$250,000; par of shares.
\$125.-(V. 93, p. 228, 285; V. 95, p. 968.)
BOSTON & ALBANY RR. — Owns from Boston, Mass., to Albany, N. Y., 200 miles; branches, 104 miles; leased lines, 88 miles; total, 392 miles. Leased In 1900 for 99 years to the New York Central & Hudson River RR. for guaranteed rental of 8% per annum on the \$25,000,000 stock, payable quarterly (Mch. 30, &c.), organization expenses, Interest on bonds, taxes, expenses of maintenance, &c. The B & A. received for certain property not included in the lease \$5,500,000 in N. Y. Central 34% 100-year debentures, thus adding, 77% per annum to 84% guaranteed on stock. See lease in V. 69, p. 282; V. 69, p. 1061, 1102, 1246; V. 70, p. 74; V. 71, p. 645, 963. The arrangement of the N. Y. N. H. & Hartford for trackage rights over the road made in July 1911 and for a half share in the net results of operation was canceled as of Jan. 31 1914. V. 98, p. 154; V. 92, p. 1177. In Oct. 1912 the New Haven and N. Y. Central made a joint arrangement to provide for about \$6,000,000 cupl. for Bos. & Alb. V. 95, p. 1039, 1332.
BONDS.—The \$11,500,000 25-year 4% impt. bonds are guar. prin. and int., by New York Central & Hudson River RR. No mortgages can be placed on the property without jointly including the bonds in the lene. V. 86, p. 1099; V. 89, p. 102; V. 91, p. 396. In June 1912 sold \$1,000,000
25-year 45% bonds. V. 94, p. 277, 1055, 1316, 1625. In July 1913 sold \$2,015,000 25-year 5% bonds for impts. and \$3,627,000 Jan. 1 to Aug. 31. (1914......Gross, \$11,016, 637; net, \$2,595,600 Jan. 1 to Aug. 31. (1914......Gross, \$11,026,491; net, 3,022,783 DIVIDENDS.—Since 1900, 84%, viz.: 2% each in March and Sept.. 24% in June and 24% in Dec.

EARNING	S as reporte	d to State Rai	Ilroad Com	mission by les	ssee:
Year June 30— 1913-14 1912-13	Operating Revenues. \$16,835,041 16.957.367	Oper. Inc. (after Taxes). \$3,403,847	Other Income. \$356,055 266,497	Interest, Divs., &c. \$4,543,460 4,590,173	Balance, Deficit, \$783,558 204,838

BOSTON & LOWELL RR. -ROAD.-Owns Boston to Lowell, 26 miles; branches-Salem and Lowell, 17 miles; Lowell and Lawrence, 12 miles; others, 45 miles; Middlesex Central. 11 miles; leases-Connectiout & Pas-sumpsio, 146 miles; Nashua & Lowell, 15 miles; Peterborough, 10 miles; Northern N. H., 83 miles (and subsidiary lines 90 miles); Stony Brook RR., 15 m.; Wilton RR., 13 m. Leases mostly assumed by Boston & Maine, which has authority to purchase stock. V. 92, p. 1108; V. 93, p. 939. Leased in 1887 for 99 years to the Boston & Maine at 7% per annum on stock till Jan. 1 1897 and 8% thereafter. V. 95, p. 1330.--(V. 98, p. 1243.)

winch has authority to purchase stock. V. 92, p. 1108; V. 93, p. 939.
Leased In 1887 for 99 years to the Boston & Maine at 7% per annum on stock till Jan. 1 1897 and 8% thereafter. V. 95, p. 1330.-(V. 98, p. 1243.)
BOSTON & MAINE RR.-ROAD.-The system with its many branch these covers the territory from Boston, Mass., to Portland, Me., and most of New Hampshre.
Lines vaned. Miles.
Boston Mass., to Portland, Me., and most of New Hampshre.
Lines vaned. Miles.
Itens vaned. Iters is a constrained by the portanois of the state state state state of the state s

BONDS.—As to debentures, see issue of April 1895. In May 1913 sold \$17,000,000 one-yr. 6% notes to retire notes due June 10 1913 and for impts.

July 1 to Aug. 31. 1913	_Gross, 8	3,997,283; net.	, 2,501,982
ANNUAL REPORT.—Report 191 Earnings— Passenger	3-14 in V. 1913-14.	99. p. 1126. 1912-13. 2 \$16,610,446	1911-12.
Freight Mail, express, &c	27,866,093	8 28,692,688	26.811.513 3,000,420
Total operating revenues Net income (after taxes) Rentals, sinking fund, &c Interest accrued	\$47,413,90 \$8,760,45 6,487,25 3,317,94	9 \$9,930,595 6 7,333,587	\$45.990,364 \$9.832.993 6,459,043 2,083,703

Dividends on preferred stock (6%)-- 188,988 188,988 Dividends on common stock------ (3)1,185,15° (4)1,578,963

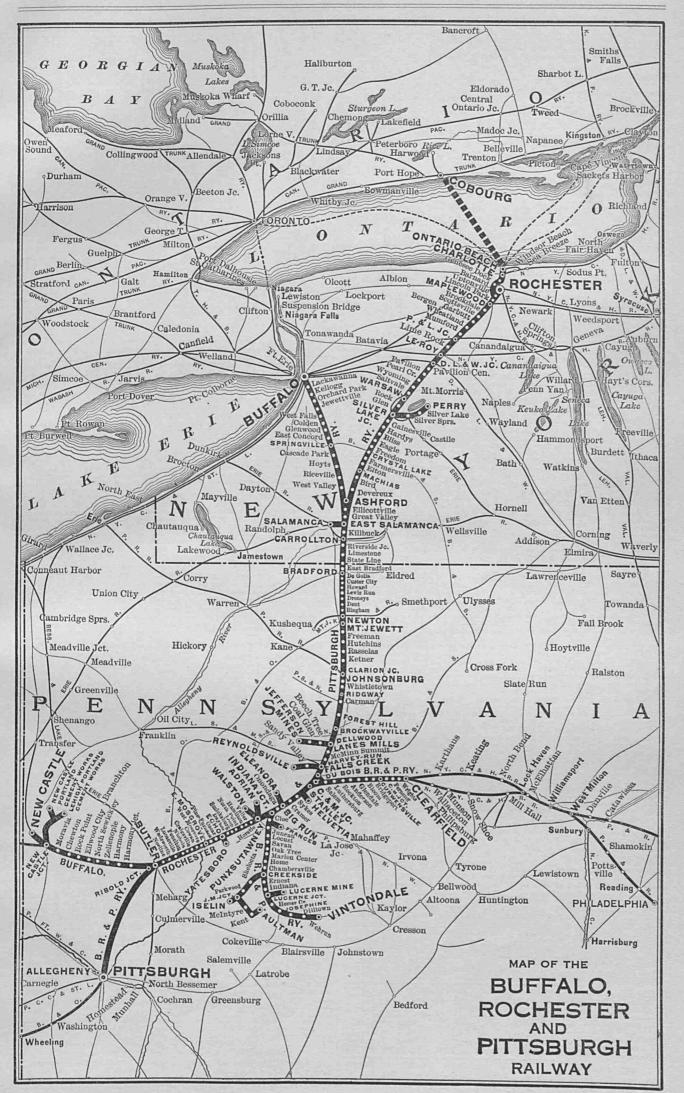
Balance______\$2,044,742def\$1,324.441 def\$477,703 OFFICERS.—President, James H. Hustis; V.-P. in charge of financ. nd accounts, William J. Hobbs; Treas., Herbert E. Fisher. Office, Bos-m.—(V. 99, p. 47, 118, 664, 673, 1051, **112**6, 1129, 1213.)

ton.—(V. 99, p. 47, 118, 604, 673, 1051, 1126, 1129, 1213.) BOSTON & PROVIDENCE RR.—Owns Boston, Mass., to Providence, R. I., 43 miles; branches, 20 miles. Road is to be electrified and four-tracked. V. 95, p. 235. Leased 99 years April 1 1888 to Oid Colony RR.; rental 10% yearly on stock, lease being modified in 1912. V. 95, p. 235. The New York New Haven & Hartford on June 30 1913 owned \$524,600 stock. In May 1912 a Mass. law was passed permitting company to make a mortgage to secure not over \$8,000,000 bonds, due in not exceeding 75 years and bearing not over \$8,000,000 bonds, due in not exceeding 75 years and bearing not over \$8,000,000 bonds, due in not exceeding 75 years and bearing not over \$8,000,000 bonds, due in ot exceeding 75 years and bearing not over \$8,000,000 bonds, due in ot exceeding 75 years and bearing is to make a small annual contribution to the sinking fund to cancel the bonds at the expiration of the lease. V. 94, p. 1249, 1507; V. 95, p. 235, 678, 817.—(V. 95, p.235, 678, 817.) BOSTON BALLBOAD HOLDING CO.—Incorporated in Massachusetts

BIAIMS IMMS TO CARCE ACCOUNT OF States of the States of the States of States

Pres., Marcus P. Knowton.—(V. 99, p. 1213.) BOSTON REVERE BEACH & LYNN RR.—Owns narrow-gauge road from Lynn to East Boston, Mass., 9 miles, connecting with Boston by com-pany's ferryboats; East Boston to Winthrop. 5 miles; also Winthrop to Point Shirley, 1 mile. V. 94, p. 982; V. 95, p. 1121, 1402. In June 1914 merger with other roads in Boston district was suggested. V. 98, p. 1844. DIVS.— ['97-'05. '06. '07. '08. '09. '10. '11. '12. '13. 1914. Since '94...] 2 yiy. 4 5 6 6 6 73/6 6 6 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 13/6, 1000 283, 3103, 0301 \$605,599 (6%) \$51,000 \$10,702 1912-13......\$1,003.492 123.883 71,185 (6%) 51,000 1,698 —(V. 97, p. 174, 1424, 1502; V. 98, p. 154, 385, 1844.) DEDECIMATE THE SAME AND ALL SAME AND

BOSTON TERMINAL CO.—Owns Southern Union Depot in Boston opened in 1899. V. 68, p. 40; V. 69, p. 591. Boston & Albany, New Eng-land, Boston & Prov., Old Colony and N. Y. N. H. & Hartford RR. coa. each owns one-fifth of the \$500,000 capital stock and pay as rental in monthly Boston



[VOL. XCIX.

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RAILROAD COMPANIES [For abbreviations, &c., see noies on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Boston & Maine (Con) — Bds (not M) \$12,000,000_zc&r Portsm Gt Falls & Con 1st M assum Worcester Nashua & Roch first mortgage equally securedz	147	$ 1877 \\ 1905 \\ 1890 - 3 \\ 1894 $	500 &c 1,000 1,000 1,000	$150,000 \\ 735,000 \\ 380,000$	4% 4g 4	J & D J & J J & J A & O	April 1 1929 June 1 1937 Jan 1 1935 Jan 1930 Oct 1 1934	Chase Nat Bk, NY&Bost New York and Boston Amer Trust Co, Boston do do do do
One-year notes (see text) do do (see text) Boston & Providence Stock 10% guar 99 yrs Old Col		1913	5.000 &c 1.000 &c 100	See text 4,000.000	6 10	J & D Q-J	Feb 3 1914 June 1 1914 Oct 1 1914 2 1/2 July 1 1918	Treasurer's office, Boston
Bonds, to be secured by new mortrage(see text) ze ⁶ Bonds, to be secured by new mortrage(see text) ze ⁶ Boston RR Holding Co-Pref stk 4% cum red 110_zgu Boston Revere Beach & Lynn-Stock \$1,020,000zz Ist M (V 65, p 68; V 83, p 379) \$1,000,000 gSBze ⁶ & Boston Terminal Co-First mortgage curr0B.zo&r	13.20		100 100 1,000	27.293.900 850.000 1,000,000	6 in 1914 4 35 g	J & J10 Q-J J & J15	July10 1914 2%	do do Old Colony Tr Co.Boston Office, or checks mailed State St Trust Co Boston
Brinson Ry—See Savannah & Northwestern RR. Brownsville & Matam Bridge Co—1st M gold guar Str Gold bonds \$100.000 guar jointly		1910 1911	1,000 &c 1,000 1,000	300,000 93,000	5 g 4	J & J M & S	Jan 1 1930 Sept 1 1931	Merch National Bk. Bost St Louis Union Trust Co New York Trust Co.
Bufralo Cr—Con (now 1st) M\$1,000,000 g int as rent c*x 1st ref M \$5,000,000 g red 105 since July '12. Usmx Buffalo New York & Eric—See Erle Railroad Buffalo Rochester & Pittsburgh—Common stockTr		1910	1,000 1,000 100	1,000,000 1,000,000 10.500,000	5 g	J&J	Jan 1 1941 Jan 1 1961 Au6 15 1914 2	U S Mort & Tr Co. N Y do do 36 Wall St. New York
Pref stock non-cum common 6% then pro rataTr R & P 1st M gold Rechester to Salamanca_Un.zc* Rochester & Pittsburgh con M gUn.zc* B R & P first gen mtge (\$10,000,000) goldUn.zc*		1881 1882	$100 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000$	6,000.000 1,300,000 3,920,000 4,427,000	6 in 1914 6 g 6 g	F & A F & A J & D	Aug 15 1914 3 Feb 1 1921 Dec 1 1922	do do do do do do do do
Line P & Charl 1st M gold guar	10 360	1889 1907 '99-01	1,000 1,000 &c 1,000	$350.000 \\ 9,712.000 \\ 2,438.000$	5 g 4 % g 4 % g	J & J M & N M & N	Sept 1 1937 Jan 1 1939 May 1 1957 May 1919-20-21	do do do do do do
do do D \$2,000,000 gold red 105 sink fundx do do E \$2,000,000 gold red 105 sink fundx do do F \$3,000,000 gold red sinking fund.x do do F \$3,000,000 gold red sinking fund.x do do G \$3,000,000 gold Sinking fund ax		$1902 \\ 1904 \\ 1907 \\ 1909$	1,000 1,000 1,000 1,000	$749,000 \\1,156,000 \\1,773,000 \\2,640,000$	4% g 4% g 4% g	M & N M & N A & O	Nov 1 1919 May 1 1922 Apr 1 1927 Oct 1 1929	do do do do do do do do
do do H gold \$125,000 due yly text_G.xc* Buff & Susq RR Corp—1st M \$10,000,000 g.Eq.x Equipment trust bonds \$43,000 due semi-an_Usm.c do do Ser C (V 85, p 283) \$45,000 s-a,PeP		1913 1906 1907	1,000 100 & c 1,000 1,000	2,000,000 6,959,000 172,000 270,000	5 g 4 g 5	J & J J & J J & J	Jan.'15-Jan '30 Dec 30 1963 Jan '15-July '16	do do E. B. Smith & Co., N. Y. Harris, Forbes & Co, N Y Columbia Trust Co, N Y
do do Ser D \$15,000 semi-annually Buff & Susq Ry-lst M \$6,000,000 g Uso & Uso & C Equip. tr. bds. Ser B (V 85, p 39) \$27,000 s-a. Usm Builfrog-Goldfield RR-See Tonopah & Tldewater Co		1907	1.000 1,000 &c 1,000	90.000 6,000,000 135,000	5 414 g	F & A M & N	Feb '15-Aug'17 Apr 1 1953	Penn Co for Insur, &c. May 1910 coup not paid Harris, Forbes & Co, N Y
Burlington Cedar Rapids & Northern—See Chicago R Burlington & Missouri Valley—See Chicago Burlingto	ock Isl	and & uincy.	Pacific R	у.				

Burlington & Missouri Valley—See Chicago Burlington & Quincy.] Installments sums sufficient to pay all expenses, charges, interest on bonds and 4% on stock. These companies are jointly liable for any deficiency in case of foreclosure. Reg. int. Q-F.; coup., F. & A.—(V. 93, p. 1598.) BROWNSVILLE & MATAMOROS BRIDGE CO.—Owns international steel bridge over the Rio Grande River between Brownsville. Tex., and Matamoros, Mex., connecting the St. Louis & San Francisco and National steel bridge over the Rio Grande River between Brownsville. Tex., and Matamoros, Mex., connecting the St. Louis & San Francisco and National steel bridge over the Rio Grande River between Brownsville. Tex., and Matamoros, Mex., connecting the St. Louis & San Francisco and National steel bridge over the Rio Grande River between Brownsville. Tex., and Matamoros, Mex., on Mexico, and the other by St. Louis Browns-ville & Mexico Ry., which jointly guarantee both classes of bonds. Ist M. \$333,000 auth. See Nat. Rys. V. 94, p. 277. BUFFALO CREEK RR.—Owns & miles of terminal road in Buffalo, N.Y. In Dec, 1889 leased for term of charter less one day to the Lehigh Valley and the Erie RR., which together own entire capital stock of \$250,000. ButFFALO CREEK RR.—Oxns & M. 92, p. 259, 593; V. 93, p. 43.—(V. 93, p. 43.-BUFFALO RCHESTER & PIITSBURGH RAILWAY.—(See Map.)—

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BUPFABO DERELACKA: "Grant and the set of the final intermediated with the period of the term of the set of the

	0,709,535 8,174,960	\$10,947,246 7,889,256	\$9,542,368 6,668,221	\$9,134,402 6,359,845
Net (incl. other income) \$ Rentals Int. on bonds, &c Miscellaneous New equipment Equip. bonds retired Div. on pref. stock (6%)	2,534,575 3,355,798 688,389 1,312,624 16,433 74,105 274,247 360,000 6)630,000	$323,000 \\ 360,000$	$\begin{array}{r} \$2,874,147\\ \$3,653,725\\ 674,517\\ 1,208,314\\ 4,564\\ 125,000\\ 250,000\\ 36,0000\\ (5)525,000\end{array}$	$\begin{array}{c} \$2,774,557\\ \$3,615,075\\ 674,186\\ 1,231,612\\ 10,069\\ 125,000\\ 246,500\\ 360,000\\ (4)_2)472,500\end{array}$
Dalanaa sumilus		\$686.701	\$506.330	\$495,208

Directors—Henry G. Barbey, A. Iselin Jr., Wm. E. Iselin, Walter G. Oakman, C. O'D. Iselin, W. T. Noonan, George Emlen Roosevelt, W. Em-len Roosevelt, Ernest Iselin, Lewis Iselin, Oscar Grisch, Samuel Woolver-ton, Hamilton F. Kean. N. Y. office, 36 Wall St.—(V. 99, p. 403, 968.)

Ien Roosevelt, Ernest Iselin, Lewis Iselin, Oscar Grisch, Samuel Woolverton, Hamilton F. Kean. N. Y. office, 36 Wall St. - (V. 99, p. 403, 968.)
 BUFFALO & SUSQUEHANNA RR. CORPORATION. - (See Map.) - Owns from Sagamore, Pa., to Wellsville, N. Y., with several branch lines, incl. 15 miles trackage. Total mileage, 252. Incorp. in Pennsylvania and succeeded Dec. 31 1913, per plan V. 97, p. 1503, the B. & S. R&., foreclosed Dec. 5 1913. V. 97, p. 1582; V. 93, p. 1596.
 STOCK. --Authorized (par \$100), common, \$3,000,000; 4%, pref. (p. & d.), cumulative after Jan. 1 1915, \$4,000,000. Will be held in voting trust for not over 5 years; P. G. Bartlett and J. S. Farlee of N. Y. and Edward B. Smith, Phila., voting trustees.
 BONDS. --The first M. bonds (\$10,000,000 auth.) are secured on the entire property and further by deposits of mortgages agregating \$1,437,724 on coal lands of the Powhatan Coal & Coke Co. and of all the stock of the Addison & Susquehanna RR. and all the stock and bonds of the Wellsville Condersport & Pine Creek RR. Supplementary mortgage to he issued securing same bonds to cover other property. V. 73, p. 619, 899; V. 84, p. 748. Of the bonds, \$6,959,000 have been issued. The remaining \$3,041,000 bonds, or any of them, may bear not to exceed 5% interest and can be issued only for additions, extensions, improvements, acculations of property or acquiring or discharging liens on property of corporations in which 90%, of stock is owned. Sinking fund for redemption of bonds at not to exceed par and int., \$50,000 per ann. for 35 years, also all sums in excess of \$50,000 per ann. for 35 years, also all sums in excess of \$50,000 per ann. for 35 years, also all sums in excess of \$50,000 per ann. for 35 years, also all sums in excess of issue of further bonds or otherwise. V. 97, p. 1503; V. 98, p. 1765.
 Estimated Income and Annual Charges (Compare V. 93, p. 1596).
 From coal properties, actual for fiscal year end. June 30 1913. . . . \$129

Total estimated net income______ Interest on new bonds______ Dividends on new preferred stock______ \$539,000 \$278,360 144,440

Balance estimated surplus after bond interest and pref. div____\$116,200

Balance estimated surplus arter bond motors and press article results of the state of the state

*43,530; Int., SINK. 1010 and deprec., \$288,379; bal., sur., \$10,105.
 POWHATAN COAL & COKE CO.—This company, all of whose bonds and stock are owned by the B. & S. RR., owns coal lands at Tyler and at Sykes. Its coking plants have a capacity of 800 tons of coke daly. Keystone Store Co., total capital \$85,000; owned by RR. Corp., \$55,000.
 Earnings.—For 2 months ending Aug. 31 1914 total operating revenue, \$259,521; net after taxes, \$37,002; other income, \$74,372; int., rents, &c., \$58,704; bal., sur., \$52,670. Jan. 1 to June 30 1914, gross, \$675,822; het, after taxes, \$14,060; other income, \$167,010; int., rents, &c., \$166,233; bal., sur., \$14,837.

REPORT.—For year ending June 30 1913 (old Co.), gross, RR., \$1.838.-674; net, after taxes, \$485,821, against \$284,203 in 1911-12; other inc., \$28,563; hire of equipment and rents, \$178,763; bat., sur. \$335,621. V. 92, p. 1558, 1635. Directors (and officers): H. I. Miller (Chairman), E. R. Darlow (Prest.), Edward B. Smith (V.-Prest.), Philip G. Bartlett, Rad-cliffe Cheston Jr., Herbert H. Dean, Jacob S. Farlee, Percy C. Madeira, W. Hinckle Smith, Julius F. Workum, Charlton Yarnall and Albert L. Smith. F. E. Hall is Sec. and Treas.—(V. 98, p. 72, 385, 837, 1765.)

BUFFALO & SUSQUEHANNA RY.-Weltsville, N. Y., to Buffalo, 86 miles.

BOFFALO & SOSQUEINALVAR R.1.—Weisville, N. 1., wo Bullad, Receivership.—Harry I. Miller is receiver. Foreclosure pending. The op-eration of the road was ordered to be discontinued on Nov. 1 1914 and the road dismantled and sold. V. 99, p. 969, 1125. The \$440.685 receiver's cits. due Dec. 1 1913 were paid by the sale of some equipment to the B. & S. RR. V. 97, p. 1662. V. 96, p. 1772. *Commutee for First* 4 ½s.—William Salomon, Chairman; Geo. G. Henry, 25 Broad St., Sec.; Bankers Trust Co., depos. V. 90, p. 1238; V.91, p. 1765. BONDS.—See V. 74, p. 1040; V. 76, p. 593; V. 79, p. 265. EARNINGS.—2 mos., [1914......Gross, \$55,640; op. def., \$12,302 July 16 Aug. 31. [1913.....Gross, 114,154; op. def., 14,356 —(V. { { p. 469, 1129.}

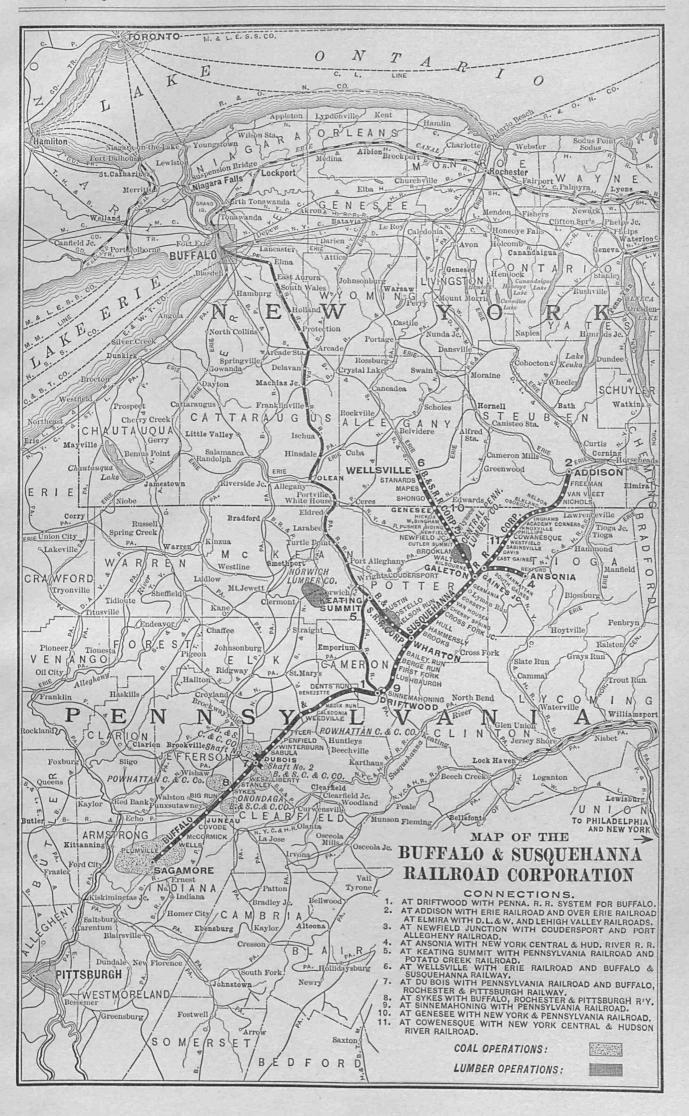
"BURLINGTON."-See CHICAGO BURLINGTON & QUINCY RR.

"BURLINGTON."—See CHICAGO BURLINGTON & QUINCY RR. BUTTE ANACONDA & PACIFIC RY.—Owns Butte to Anaconda, Mont., and west to Southern Cross, 60 miles; branches and spurs, 67 m.; leases Stnart to Anaconda, 9 m.; total, 136 miles, of which 77 miles operated electrically. V. 97, p. 1114; V. 96, p. 135. Stock, \$2,500,000, of which Anaconda Copper Co. owns a majority. Dividends: 1910 and 1911, 6%; 1912, 3% and 150% in stock. Bonds (\$5,000,000 auth. issue), of which \$3,000,000 have been sold, are guaranteed prin. and int. by Anaconda Copper Mining Co. Redeemable for sinking fund at 105 on any interest day beginning Feb. 1 1915. V. 98, p. 837. For cal. year 1913, gross, \$1,422,317; net, \$314,905; other income, \$20,092; after taxes, \$353,667; int., taxes, &c., \$102,576; bal., sur., \$232,421.—(V. 98, p. 877.)

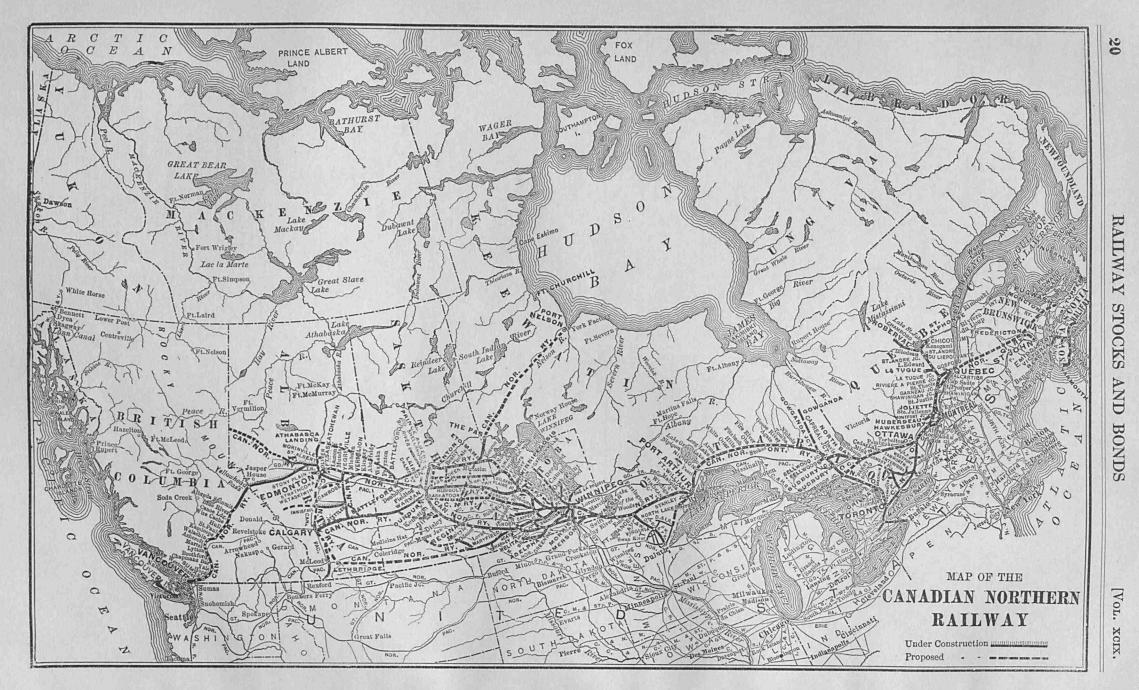
CAIRO & THEBES RR.—Owns Cairo, Ill., to the bridge across the Mississippi River at Thebes, Ill., 25 miles. Leased to St. Louis Iron Mtn. & Southern Ry. for 99 years from Mch. 1 1911, rental covering interest on \$2.000,000 4% bonds, which is paid direct to bondholders. Under modifi-

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OCT., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Butte A & P-1st M \$5,000,000 g gu red text_yc*&r* Cairo & Thebes RR-First mortgage		1914 1911	\$1,000 1,000			F & A M & S	Feb 1 1944 Mch 1 1961	Guaranty Tr Co, N Y See text
California Pacific—See Southern Pacific RR. Cal W RR & N—1st M \$600,000 gold guars f (text)xo* New mortgage \$750.000	39	1910	1,000	423.000 See text	6 g 6	J & J	Jan 1 1915 20 years	Anglo-Cal Tr Co, San Fr
Cambria & Clearfield—See Pennsylvania RR Gamden & Burlington County—Stock 6% guaranteed First M g cu h & the Un N I RB & Can Co. (IP.xc*	30 30	1897	25 1,000	381,925 350,000 7,199,100	4 g	J & J F & A	July 1914 3% Feb 1 1927	Broad St Station, Phila do do
Consol (now 1st) mtge g gu p & i Pemb South 1st M guar (V 82, p 451, 1101)	396 457	1000	£100,£200 500 100	16,000,092 150,000	4 g 4	M & S	Jan 1 1955 Sept 1 1956	Mont, N Y & London Royal Tr Co, Montreal Grand Cent Term, N Y
Canada Southern—Stock Cons guar gold bonds (1st M on main line) G.zc*&r* Loom guar gold bonds (1st M on main line) G.zc*&r*	404 14	1912	1,000 &c 1,000	22,500,000	5 g 4 g	A & O	Oct 1 1945 Oct 1 1945	Agts Bk of Montreal, N Y
Canadian Northern Division \$8,000 per mile) Guar- Canadian Northern Division \$8,000 per mile) anteed	177 108 27	1899 1899	£100 £100 £100	} £233,700 [£105,300]	4	F & A	Feb 1 1929 Feb 1 1929 Nov 1 1930	Can Bk of Com, NY;&Lon
Ontario Div 1st M deb £36,200 are 4 1/s Man.	287	1901	£100 £100 \$500	£1,180,600 £2,497,800	4 & 4 16 g	J & D30	June 30 1930 June 30 1930 Oct 1 1930	London and Toronto London, Toronto & N Y Can Bank of Comm, Tor
Manitoba Provincial bonds \$8,000 per mile Perpetual consol debenture stock (V 81, p 1609) First M deb stk \$13,000 p m guar by Canadian Govt Ist M stock \$13,000 p m guar by Canadian Govt		1903 1908	£100	£9,138,367 £1,923,287 £1,622,586	43	M 31-S30	Irredeemable July 10 1953 July 20 1958	London, England do London and Toronto
First mtge deben stock guaranteed by Saskatchewan		$1914 \\ 1909 \\ 1914$		£3,000,000 £1,650,000 See text	4	M & S J & D	Sept 1 1934 1939	London and Toronto
do do guaranteed by Alberta do do guaranteed by Manitoba		1909 1910		£1,147,945 £587,671	4	J & D	30 years 1939	do
do do guaranteed by Brit Columb Winnipeg Terminals mtge gold guar by Manitoba.c* Income-charge convertible deb stock redeem text.		1914 1909	\$ & £	See text £616,438 £5,136,979	Up to 5	M & N 2	July 1 1939 May 6 1930	London, Toronto & N Y 234% paid May 2 1914
Secured notes (V 98, p. 1919) Secured notes £2,000,000 auth red 101 (V97, p 520) Secured notes (V 98, p 1601)		$ \begin{array}{r} 1914 \\ 1913 \\ 1913 \end{array} $	£100 &c	£850,000 £2,009,000 £450,000	5	J & J15 F & A12	July 15 1915 Aug 12 1918	Lloyds'Bk, Ltd, London
lst land grant M red 110 (money depos to redeem) do do red 105 to July 1917 do do callable at par		$ 1899 \\ 1909 $	£100 £100 &c £100 &c	£757,000	4	J & J	Feb 1 1919 July 1 1938 June 1 1923	Nat Tr Co, Tor or Lond London, England

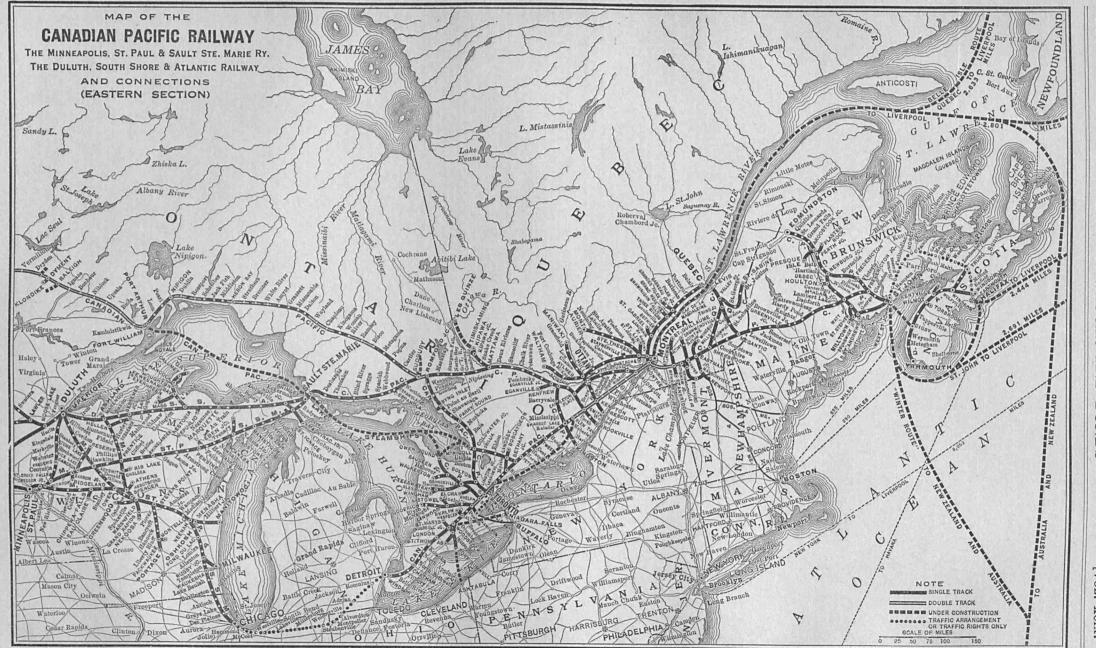
and an end of the stepsile of the

CANADA MICHIGAN & CHICAGO. Bolids worthess. -(v. 03, p. 638-) CANADA SOUTHERN RY. - (See Maps N. Y. Cent. & Hud. Riv. RR.) -ROAD. --Main line from Suspension Bridge station, including the Cantilever Bridge, to Windsor, Ont., 226 m.; branches to Courtright, Ont., &c., and controlled lines, 231 m.; total, 457 m.; of which 85 miles are nominally owned by proprietary companies. Trackage, St. Thomas to London, Ont., 15 m. Double track, 152 miles.

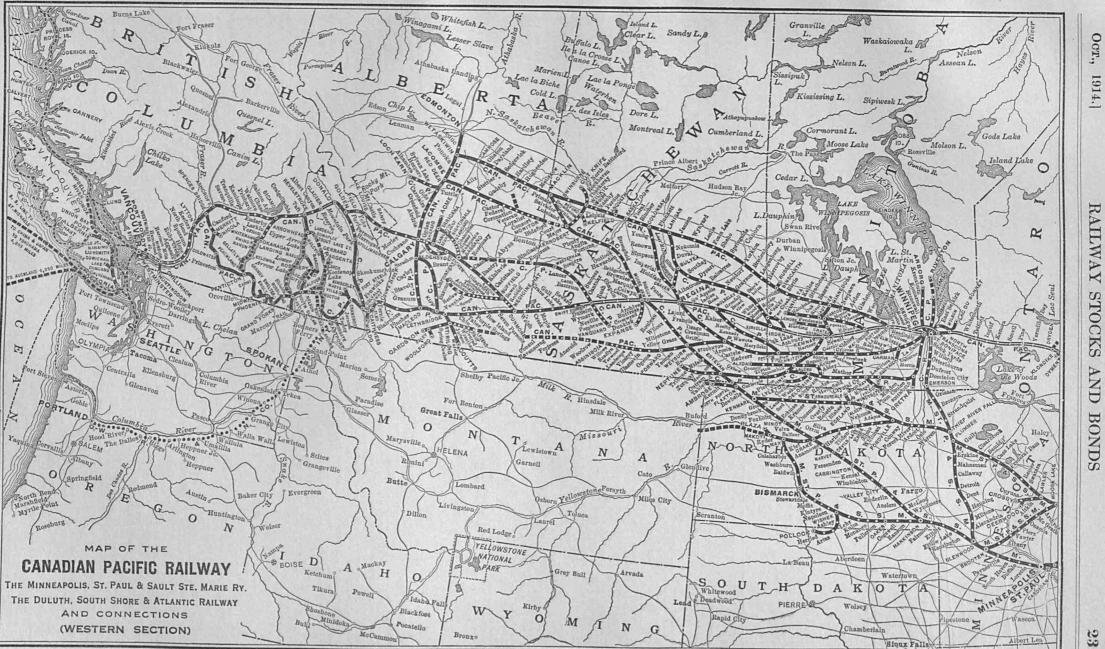
controlled lines, 201 hl, otdal, 301 hl, or which do make to London, Ont., 15 m. Double track, 152 miles.
 ORGANIZATION, ETC.—The company was chartered in Canada Feb. 28 1868 and debt readjusted in 1878. In 1903 made a new lease to Mich. Cent. for 999 years, the latter, which owns \$7,810,000 stock, guaranteeing dives, rate since Jan. 1 1910, 3% yrly. V. 76, p. 1191, 1247.
 The Mich. Cent. guarantees, prin. and int. of \$40,000,000 50-year bonds, int. not to exceed 5%, of which \$22,500,000 55 were sold to refund the \$14,000,000 6s and \$6,000,000 so smaturing Jan. 1 and Mch. 1 1913, respectively, and to cover the cost of improvements made and to be made. The remaining \$17,500,000 are reserved to refund the \$130,000 divisional bonds and for additions, extensions, improvements and additions at not over \$3,000,000yearly. Bonds arefree of Canadian taxes. V. 95, p. 1607; 1744; V. 96, p. 134, 200, 789, 1421.—(V. 96, p. 134, 200, 789, 1421.)
 CANADIAN NORTHERN RY.—(See Map.)—Operates from Port Arthur, Ont., on Lake Superior, to Winnipeg, and when completed will reach from the Atlantic to the Pacific. On June 30 1913 was operating directly 4,552 miles of main line and branches, including about 710 miles held under lease. See location of system on accompanying map. [10 Oct. 1914 acquired Stettler-Nordegg Ry., Stettler, Alberta to Nordegg, 123 m. V. 99, p. 969, A bill passed by the Dominon Legislature in June 1914 and approved by the Cown provides for (a) the guaranty by the Govt. of \$45,000,000 additional distributions of debentures to ald in completing the system to a total of 9,876 miles (of which 7,161 miles to be completed by Jan. 1 1915, and (b) an increase in the company's capital stock to \$100,000,000, of which \$40,000,000 to be owned by the Canadian Govt. and \$60,000,000 of which \$45,0000,000 of debend with erast in the associated express, steamship, telegraph, &c., properties. The ownership of the system is therefore concentrated in the Canadian Northern Ry. Co., wh

	aled	NotOp.	only.	Contr.	S	S
aCan. Nor. Pac. Ry		260	264	155	25,000,000	25,000,000
Can. Nor. Alberta Ry	22	229			3,000,000	3,000,000
Can. Nor. West. Ry		189	154		2,000,000	2,000,000
Can. Northern Ry	1,932	164	251	93	See a	above
Can. Nor. Sask. Ry			33	12	1,000,000	1,000,000
aCan. Nor. Ontario Ry_	699	700	128	52	10,000,000	10,000,000
Irondale Ban. & Ottawa	55				53,500	53,000
aCent. Ontario Ry	165				3,331,000	3,329,000
aBay of Quinte Ry	55				1,395,000	1,395,000
Brock. Westp. & N. W_	44					owned
aCan. Nor. Quebec Ry _	354				9,550,000	x7,144,600
aQue. & Lake St. John _	293		20	11	4,524,000	4,002,800
Halifax & S. W. Ry	370				1,000,000	1,000,000
aDul. Win. & Pac. Ry -	172				6,000,000	y3,060,000
				-		successive and successive framework

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[VOL. XCIX

[For abbreviations, &c., see notes on first page] [For abbreviations, &c., see notes on first page] R Canadian Northern—(Concluded) Outstanding Bonas of Allied Companies— Qu'Ap Long Lake & Sask 1st M £1,050,000 guar2 Quebec & Lake St John deb stock guar2 Quebec & Lake St John deb stock guar2			Contract Sectors					Dividends are Payable
Can Nor Alberta Ry 18t in de bak s da do do do do do do Canadian Northern West 1st M guar by Alberta. do do do do Halifax & Southwestern Ry. Irondale Bancroft & Ottawa 1st M \$4,500,000 auth. Can Nor Ont-Can Nor Pac-Can Nor Quebec-Ba Guaratian Northern Ontario-Guar deb stk (see text) Perpetual consolidated debenture stock. Guaratian Northern Ontario-Guar deb stk (see text) and the deb stock gu by Br Col- lst M term deb stock gu by Br Col- Can Nor Quebec-Gt Nor cons M \$5,462,000 (text) Ce Perpetual guaranteed debenture stock (see text) - Perpetual guaranteed debenture stock (see text) - Can Nor Quebec-Gt Nor cons M \$5,462,000 (text) Ce Perpetual guaranteed debenture stock (see text) - Can dian Pacific-Stock \$335,000,000 authorized. and an eactive limited to 4% non-cumulative	286 1/2 160 160 205 205 6.011 179 218	1911 1912-3 1908 1909 1911 1909 1911 1909 1911 1909 1911 1909 1911 1904 1905 1885 1885 1887 1884 1884 1880 1880 1890 1890	Ry. — C 	$\begin{array}{c} \texttt{f1},\texttt{320,000}\\ \texttt{4},\texttt{477,000}\\ \texttt{4},\texttt{477,000}\\ \texttt{4},\texttt{477,000}\\ \texttt{4},\texttt{470,000}\\ \texttt{6},\texttt{1},\texttt{450,000}\\ \texttt{6},\texttt{1},\texttt{1},\texttt{615,068}\\ \texttt{51},\texttt{825,405}\\ \texttt{57,000,000}\\ \texttt{53},\texttt{757,515}\\ \texttt{51},200,000\\ \texttt{51},305,750\\ \texttt{51},200,000\\ \texttt{51},305,750\\ \texttt{5260,000},000\\ \texttt{51},330,7470\\ \texttt{52,000,000}\\ \texttt{53,550,000}\\ \texttt{53,000,000}\\ \texttt{51,121,700}\\ \texttt{51,121,700}\\ \texttt{51,040,000}\\ \texttt{52,0,000} \end{array}$	312 8132 4 432 4 432 4 432 4 4 4 4 4 4 5 5 6 6 6 5 4 5 4 8 8 5 6 6 6 5 4 5 4 8 8 5 6 6 6 5 4 5 4 8 8 4 4 4 5 5 6 6 6 5 4 5 5 4 5 4 8 5 8 4 5 5 6 6 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 4 5 5 5 6 6 5 5 4 5 5 4 5 5 4 5 5 4 5 5 5 6 6 5 5 4 5 5 4 5 5 5 6 6 5 5 4 5 5 4 5 5 5 6 6 5 5 4 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 4 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 6 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Minn. & Pac- 1936 and 1938 Perpetual April 2 1950 April 2 1950 Oct 1 1914 2 1950 Oct 1 1914 2 2 July 1 1915 July 1 1915 July 1 1915 Irredeemable Mar 2 1924 1915-1929 June 1 1934 Jan 1 1937 See text	Can Bank of Comm. Lon London and Toronto Tor. Lon. Brussels. &o See those companies. Can Bk of Commerce. Lon O Bk of Com. Tor & Lon do Can Bk of Com. NY & Tor London London and Toronto do Can Bk of Com.NY & Tor Londo & 31 Pine St, N Y Company's Office. Lond Baring Bros & Co. Lond Company's Office, Lond Can Pac Stilee, London Montreal Ros & Co. Lond Can Pac office, London Morton & 31 Pine St N Y Baring Bros & Co. Lond Can Pac office, London Mortona As London Toronto and London London Guaranty Trust Co. N Y Can Pac Office, London do Sura Pac Office, London Can Pac office, London Bara Pac office, London do Can Pac office, Montrea Bk of Montreal, Toronte

NOTES.—In 1913 made three issues of secured notes; see table above and V. 96, p. 236; V. 97, p. 520, and V. 98, p. 1601. LAND GRANT BONDS.—\$2,000,000 first mtge, 4% land grant bonds are secured by 1,365,333 acres of land grant subsidies from Dominion of Ganada. V. 85, p. 1205; V. 76, p. 1083; V. 75, p. 183, 549; V. 81, p. 263. First M. Land Grant 4s of 1909, V. 87, p. 479, 1477; V. 88, p. 1126. 5% Land Mortgage Debentures.—The bonds £3,500,000 auth. issue, of which £1,500,000 sold) are a specific charge on all of the deb. stock and capital stock of the Canadian Northern Town Property Co., Ltd., which is developing 300 towns and villages, aggregating about 68,700 acres, and also acquiring property in 172 other towns and villages; also on the land grant of the railway and deferred payments on land sold; total net security for debentures, \$29,222,870. V. 97, p. 1424. Tunnerial Rolling Stock Emin, Trusts, Series Gold (\$500 and \$1,000 each)—

Imperial Rolling Stock Equip. Trusts, Series Gold (\$500 and \$1,000 each)-

Interest Set	nı-Annut	11-All 4/28 LIC	ept series	u, n1	unu 1, 00.
Ser. Date. O	utst'd'g.	An.Install.Due	Ser. Date.	Outst'd'g.	An.Install.Due
L1906	450,000	\$250,000 June	A-1_1911	\$2,576,000	184,000 F&A
M1906	115,000	Part eachNov.	B-1_1911	1,057,000	
N&O '07	600,000	\$200,000 June		1,500,000	
P1907	600,000			2,250,000	Part A&O
R1908	680,000	170,000 Mar.		1,680,000	105,000 M&S
S1909	500,000	100,000 Mar.		3,580,000	
T1909	750,000	150,000 Mar.		900,000	
U1909	250.000	50,000 Nov.	H-1_1913	750,000	40,000 J&D
V1910 \$1	.800.000	300,000 Nov.	I1910	62,000	29,000 F&A
Int. paid: '	"G," Car	nadian Bk. of C	omm., N.	Y. or Toron	nto: "K," "L," " "B-1," "D," D & Ins. Co.:
"M." "N."	"O." "P.	" "R," "S," "	T," "U,"	"V," "A-1,	
WHY NOW VI	ork lon	don or Toronto	- O-I. PI	ma. 11. o.	D. de mon com

M. Y. W. O., London or Toronto; "C-1." Phila. Tr. S. D. & Ins. Co.: "F-1." "G-1." Girard Tr. Co., Phila; "I.")Guaranty Tr. Co., N. Y.
"FINANCIAL.—As to the plan in June 1914 for finally financing the enterprise, see "New Securities—Guaranty" above and also "Chronicle." Y. 98, p. 1600, 1607. The completed and uncompleted mileage had cost for construction and equipment Dec. 31 1913 \$303,319,232; cash subsidies received from the Dominion and municipalities to that date, \$20,992,566; proceeds of bonds guaranteed by Dominion and provincial governments. \$131,322,660. V. 98, p. 761, 838. *Earns. of Entire System—Estimate of 3d Vice-Pres. Hanna in May* 1914. Years ending June 30— 1916. 1917. 1918.
Gross (based on % inc. past 5 years) \$54,000,000
\$61,000,000 \$67,000,000
Fixed charges, incl. int. on securities proposed in bill of May 1914 (V. 98, p. 1600)
Int. on 5% income debenture stock. 1,250,000
T.250,000
T.250,000
T.250,000
T.250,000
T.250,000

\$1,262,885 \$2,430,385 \$4,042,885

Balance Note.—Under British Col. guaranty, if during first 3 yrs. after beginning operation, net earnings are not sufficient to meet the interest on the guar-anteed bonds, the Government is to advance the interest. Sin liar pro-visions are made respecting the Dominon guaranty of the bonds on the Canadian Northern Ontario Ry. between Montreal and)Port Arthur.

EARNINGS.—12 mos., {1913-14._Gross, \$22,700,700; net, \$6,351,700 July 1 to June 30. {1912-13._Gross, 22,949,800; net, 6,049,000

REPORTReport fo	r year endin 1912-13.		13, in V. 97, 1910-11.	p. 1420: 1909-10.
Average miles Gross earnings	4.297 \$24,277,478	3,888 \$20,860,094	3,383 \$16,360,712	3,179 \$13,833,062
Net after taxes Premium account	\$6,773,867 250,000	\$5.881.045	\$4.990.347	\$4,344,390
Total net income Int.bds.gu.byD. of Can. Int. bds.gu. by Manit Int.gu. by Saskatchew Int.guar. by Alberta	\$7,023,867 \$557,180 951,308 271,783	\$5,881,045 \$539,205 951,539 236,319 89,960	\$4,990,347 \$359,257 933,268 66,560	\$4,344,390 \$280,800 70,9158
Int. perp. cons. deb. stk. Int. Qu'App. L. L. & S_ Int. on 4% land gr. bds_ Rentals leased lines, &c_ Int. on equip. leases	$\begin{array}{r} 127,400\\ 1,768,064\\ 202,056\\ 150,224\\ 238,960\\ 923,948\end{array}$	$\begin{array}{r} 1,496.989\\ 203.019\\ 163.793\\ 238.960\\ 711.060\end{array}$	621,399	$223,960 \\ 554,143$
Int. on inc. deb.stk(5%) Suplus for year	<u>988,215</u> \$844,729	<u>674,804</u> \$575,397	$\frac{312,872}{\$694,824}$	\$1.030,757

OFFICERS.—Pres., Sir William Mackenzle; V.-P., Sir Donald Man 3d V.-P., D. B. Hanna; Sec., W. H. Moore; all of Toronto, Ont. Direction Sir William Mackenzle, Sir Donald Mann, R. J. Mackenzle, Z. A. Las Frederic Nicholls, Toronto, Ont.; R. M. Horne-Payne, London, Eng. (V. 98, p. 1844, 1918; V. 99, p. 269, 341, 536, 608, 747, 969, 1129.)

(V. 98, p. 1844, 1918; V. 99, p. 269, 341, 536, 608, 747, 969, 1129)
CANADIAN NORTHERN ONTARIO RY. —(See Map Canadian Northern By.) — Owns Rosedale to Sudbury Jct., 257, 90 m.; Sudbury Jct. to Ruel, 65, 70 m.; East Don to Deseronto, 133, 90 m.; branches, spurs, 42, 65 m.; trackage, Rosedale to Toronto, 3.80 m.; total, 503, 95 m. From Sellwood the main line is now being extended toward Port Arthur, where a connection will be made with the Can. Nor. Ry. See deb. stock below. In connection will be made with the Can. Nor. Ry. See deb. stock below. In connection with Can. Nor. Ry. a through train service is maintained between Ottawa. Quebec and Montreal. V. 92, p. 162; V. 97, p. 11023. Owns modern ore-handling plant at Key Harbor, 80 miles from Moose Mt. Iron mines. Controlled by Canadian Northern Ry. interests. V. 98, p. 1601. Subsidies, June 1913, V. 96, p. 1627.
In June 1914 an Act was passed by Parliament extending the time to construct various lines, &c. V. 97, p. 1820.
ORGANIZATION.—Controlled by same Interests as the Can. North. Capital stock (shares \$100,) authorized, \$10,000,000, all outstanding. Debenture stock. 3½%. V. 87, p. 96; V. 88, p. 1600.
The 425,405 4% perpetual consol. debenture stock of 1909 is a first lien from Hawkesbury to Ottawa and from Ottawa to Niagara, via Toronto, with additional charges on other lines. V. 89, p. 40, 162; V. 97, p. 1424.

In May 1911 the Canadian Government agreed to guarantee 3½% 50-year ist M. deb. stock at \$35,000 per mile on not exceeding 1,050 miles.to con-struct line from Port Arthur to Montreal via Sudbury and Ottawa Valley, of which 970 miles were under construction in Dec. 1911. See guaranty, V. 93, p. 1667; V. 94, p. 349; V. 92, p. 1309, 1435, 1635; V. 93, p. 1190, 1667. EARNINGS.—For year ending June 30 1913, gross. \$1,280,525; net. \$50,311; other income, \$39,933; int., \$1,430; taxes, \$17,783; rentals.&c., \$\$40; bal.,sur.,\$70,186. Office, Toronto, Ont-(V. 98, p. 761, 1155, 1535.)

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CANADIAN PACIFIC RY(See	8 M
railway from Montreal to the Pacific ()cea
Montreal to Vancouver	Un
Branches and auxiliaries4,159	Op
Leased lines4,888	
Used jointly	aM

OCT., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see noies on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where interest and Dividends are Payable
Canadian Pacific (Concl)— Quebec Central stock dividend guaranteed Ist M deb stk int gu red 110 after 20 yrs 2d M deb stock prin and int guaranteed Aroos Val El RR 1st M \$300,000 g red 105 int guar Minn St P & Sault Ste Marie and Duluth South Shor Care Girar NorstM32,500,000 g red 102'SSt Carolina Atlantic & Western Ry— No & So Car 1st M § 31,500,000 gu red par. Co Ba.e* So Car West Ry, Hartsv Div 1st M g red 110Col e&r South Carolina Western 1st M g gtAB.e*&r* South Carolina Western 1st M g gtAB.e*&r* Sunther Div 1st mgg gold red 105Col.exr Charleston Nor 1st M \$2,600,000 g ur red text Ba.e* C A & W refunding mtgg \$25,000, 000 authorized	 14 e & At 116 68 37 32 94	lantic 1913 1914 1910		tements of 1,500,000 1,250,000 465,000 650,000 677,000	4 3 5 4 5 g those 5 g 6 g 6 g 6 g 6 g 6 g 6 g	$F & \& A \\ J & \& J15 \\ J & \& J15 \\ F & \& A \\ mpanies \\ F & \& A \\ M & \& S \\ F & \& A \\ A & \& O \\ M & \& N \\ \end{bmatrix}$	July 151914 2% Jan 1 1963 Jan 1 1963 Aug 1 1929 Feb 1 1928 Mar 1 1964 Aug 1 1960 Oct 1 1943 Nov 1 1961 Dec 15 1938	N Y and Augusta, Me St Louis, Mo New York Columbia Trust & Co N Y Columbia Trust & CoNY New York
Caro Clinic South and Sout	256 	1909 1912 1908 1910 1912 1913 1903 1907 N Y C 1898 1898	1,000 1,000 1,000 1,000 1,000 1,000 1,000 & Hud R 1,000 & Hud R 1,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	200,000 13.500,000 2,000,000 1,170,000 800,000 300,000 1,700,000 543,000 iver R R. 135,000 2,215,000 2,215,000	ମାପାପା ପାପାପାପାପା ଜ୍ଞାସ ଅ ଅ ଅ ଅ ଅ ଅ ଅ	JJMJJFJJJ JMA	May19 1914 2 14 Apr 1 1948	do do do do
Central Arkansas & Eastern—See St Louis Southwest Central of Georgia Ry—Preferred stock 6% cum. Ist M \$7,000,000 goidGxo* &r Consolidated mortgage \$18,500,000[goidBa.xo* &r Mobile Div 1st M (Columbus to Andalusla) gG.xo* Macon & North Div 1st M \$840,000 goidMBa.xo* Ocon Div 1st M Brewton to Dover \$6,000 pmG.xo*	1,493 138 102 77	Centra 1895 1895 1895 1895 1895 1895 1901	I Branch 1,000 1,000 1,000 1,000 1,000		6 in 1914 5 g	c J A N J S & & N J F M J & J	July 8 1914 3% Nov 1 1945 Jan 1 1946 Jan 1 1946 Dec 1 1945	

 Ocon Div 1st M Brewton to Dover \$6,000 p.m. G.x.•
 77
 1001
 1,00

 St. Lawrence & Ollawa bonds are endorsed with the Canadian Pacifics according to a 90-90-year lease at a rental sufficient to pay 4%, int. on bonds, and the bondholders' agreement to accept int. at 4% (Instead of 6%) and to refrain from demanding principal (due 1910) during lease. V, 90, p. 1361. The New Brunswick Railway consolidated debenture stock has interest guaranteed by Canadian Pacific; interest on the 1st mtre. bonds, though of guaranteed, is paid out of rental under 999-year lease of 1800. The Acoustock Valley (Electric) RR. 20-year 4.5% onds, though of guaranteed, is paid out of rental under 999-year lease of 1800. The Acoustock Valley (Electric) RR. 20-year 4.5% onds, which has completed a first unit of 14 miles from Presque Isle to Washburn, Me. is guaranteed; an extension from Washburn, Me., west 80 miles, wasreported as let in July 1911. V. 89, p. 846; V. 90, p. 107. V. 92, p. 250. Car trusts outstanding June 30 1914. \$720: also \$13.830.000 Victoria Rolling Stock and Realty Co. 4%% bonds issued but not sold, payable in 15 annual installments. V. 99, p. 543.

 SPECIAL INVESTMENT FUND NOTE CERTIFICATES.—On Dec. 8 1913 a trust fund was created known as "The Special Investment Funds", made up of deferred payments on land sales and securities in which the cash proceeds of land sales are invested. to the agree 355,000,000; Royal Trust Co. of Montreal, trustee. The trustee will receive all the proceeds of 1900. The State and and and the face value on or before Mar. 2 1924, but may be redeemed in part by drawings at any time when the truste has funds on hand for the purchase. V. 97, p. 1732, 1897; V. 99, p. 544.

 ... Ya 7,055 acres in Saskatchewan 3, 947,233 in Alberta (of which 542,872 are irrigation Co. and leases road on a guaranty of interest on the 1900 access for 9

EARNINGS.—2 mos., [1914....Gross, \$20,399,736; net, \$7,141,604
 July I to Aug. 31. [1914....Gross, \$23,239,736; net, \$7,141,604
 July I to Aug. 31. [1913....Gross, \$23,2427,521; net, \$8,077,932
 ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Montreal on the first Wednesday in October. The report for 1913-1914 at length was in V. 99, p. 532, 543. See also V. 99, p. 1070. [1915-14. 1912-13. [1911-12.]]

Miles operated end of year	$\begin{array}{cccc} 044 & 11,602 \\ 146 & 35,545,062 \\ 295 & 89,655,223 \end{array}$	\$31,812,208 79,833,734
Total earnings\$129,814, Net earnings\$42,425, Excess steamship earnings	000 010 015 071	\$123,319,541 \$43,298,243 1,104,448
Fixed charges \$42,425,9 Steamship replacement fund. Pension fund 125, Transferred special income account 2,1158	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000,000

Balance surplus	\$0 609 954	\$18 310 959	017 F00 F10
Int. on stock subscriptions Divideads on pref. stock (4%)	3,109,520	569,814 2,960,013	2,592,235
Dividends on common stock (7%)*	17,150,000	13,650,000	12,600,000
Pension fund Transferred special income account	125,000 2.115.842	125,000	125,000

Balance, surplus________\$9,698,254 \$18,310,258 \$17,560,519 * Also yearly 3% extra from special income. OFFICERS__President and Chairman, Sir Thomas G. Shaughnessy; Vice-Presidents, D. McNicoll, I. G. Ogden, G. M. Bosworth, Montreal, and George Bury, Winnipeg; Sec., W. R. Baker; Treas., H. E. Suckling. Office, Montreal. DIRECTORS__Richard B. Angus, Adam R. Creelman, Herbert S. Holt, Charles R. Hosmer, Hon. Robert Mackay, David McNicoll, Sir Thomas G. Shaughnessy, Sir William C. Van Horne, John K. L. Ross, Montreal, Can.; Hon James Dunsmuir, Victoria, B. C.; Sir Sandford Fleming, Ottawa; Winnot D. Matthews, Sir Edmund B. Osler, Toronto; Sir Thomas Skinner, Bart, London, Eng; A. M. Nanton, Winnipeg. -(V. 99, p. 532, 543, 747.) CAPE GIRARDEAU NORTHERN RY.—See page 140.

(V. 99, p. 532, 543, 747.)
 CAPE GIRARDEAU NORTHERN RY.—See page 140.
 CAROLINA ATLANTIC & WESTERN RY.—Hamlet, N. C., to Charleston, S. C., 169 miles, including 99-year trackage over Georgetown & Western from Pee Dee Bridge to Andrews, S. C., 34 miles, and Andrews to Charleston, S. O., 57 miles, under construction; McBee to Florence, S. C., 38 miles, with branch to Sumter, S. C., 39 mile, Florence to Poston, S. C., 32 miles; total, 278 miles. Incorp. in South Caro, April 1914 under Special

Act as a consolidation of North & South Carolina Ry., South Carolina Western Ry., Charleston Northern Ry., &c. V. 98, p. 1155. Stock auth., \$2,525,000. Understood to be controlled by Scaboard Air Line Ry., which guarantees several bond issues and with which it has a traffic agreement. Of the Charleston Northern Ist guar. 6s (\$2,600,000 auth. issue), \$,-75,000 are Series A (redeemable at 10214) and \$125,000 Series B (redeemable at par): outstanding, \$2,200,000 Series A and \$125,000 Series B (redeemable at Caroling, \$2,200,000 Series A and \$125,000 Series B. The Car. Atl. & West. Ry. has made a refunding mortgage for \$25,000,-000, dated April 6 1914. For year ending June 30 1914 (202 miles), gross, \$268,735; net, \$70,743. Pres., W. R. Bonsai; V.-P. & Gen. Mgr., J. E. Hancock. Office, Hamlet, N. C.-(V. 98, p. 1155, 1608, 1692.)
CAROLINA CLINCHFIELD & OHIO RY.-(See Map.)-Owns from

Pres., W. R. Bonsal; V.-P. & Gen. Mgr., J. E. Hancock. Office, Hamlet, N. C.—(V. 98, p. 1155, 1608, 1692.)
CAROLINA CLINCHFIELD & OHIO RY.—(See Map.)—Owns from Elkhorn, Ky., to Spartanburg, S. C., 277 m.; branch, Kiser, Va., to Laurel Jct., Va., 6 m.; trackage, Kiser to St. Paul, Va., 8 m.; total, 256 miles. Ex-tension north from Dante, Va., to Elkhorn, Ky., 35 m., was opened in Oct. 1914. V. 94, p. 1448; V. 97, p. 1661; V. 98, p. 1692. Connects at Bostic, N. C., with Seaboard Air Line Ry., with which close relations are maintained and tidewater is reached. V. 88, p. 944; V. 87, p. 670. Con-trolled by the Cumberland Corp., which seaboard at Siz, 000,000 to 56% pref. and \$25,000,000 com.; outstanding, \$25,000,000 com. and \$12,000,000 pref., all owned by Cumberland Corp., except \$2,000,000 pref. which is deposited with trustee of mortrage gold notes to provide for conversion of notes. V. 94, p. 1625. Dividends on pref. 3% semi-ann. Mar. 1913 to Sept. 1914, ind. In Feb. 1910 arranged with Southern Ry. to send coal to Charleston, S. C., for export. V. 90, p. 558; V. 95, p. 359. BONDS.—First mitge, of 1908, see V. 86, p. 667, 856; V. 88, p. 944. The \$2,000,000 10-year 5% mtge, gold notes follow in lien the \$13,500,-000 first 5s of 1908. They are subject to call as a whole or may be drawn in part by lot. V. 89, p. 285. Of the \$5,500,000 Elkhorn Extension 5-year 1st M. 5% notes, \$5,000,000 have been sold to construct Dante to Elkhorn. V. 95, p. 358, 418, 480; V. 98, p. 688. REPORT.—Report for year ending June 30 1914, in V. 99, p. 966, showed: Gross, \$2,679.208; net, after taxes, \$1,292.599; other income,\$373, 822; pref. divs. (3%), \$600,000; int., rentals, &c., \$966,307; bal., sur., \$100,114.
Mark W. Potter, Pres., 24 Broad St., N. Y.—(V. 99, p. 966,)
CAROLINA & NORTHWESTERN RY.—See page 140.
CATASAUQUA & FOGELSVILLE RR.—Catasauqua, Pa., to Ritten-house Gap, Pa., 30, 9m. Stock, \$426,900 (ma \$252,41,25 is owned by

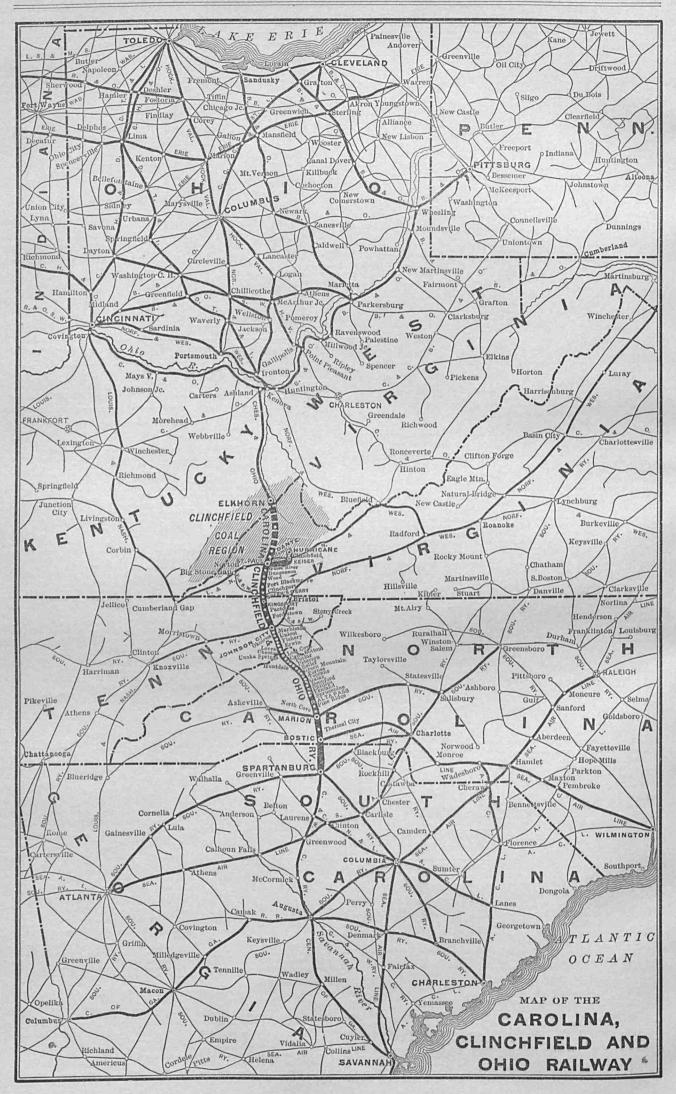
		_ Lines reused (See these cos.) Milles.
Savannah to Atlanta	295	Southwestern RR
Gordon to Covington	82	
Columbus to Birmingham, Ala_	156	
Columbus to Americus		
Montrous to Americus	62	
Montgomery to Eufaula, Ala	80	
Columbus to Greenville, Ga	49	Cuthbert to Fort Gaines 21
Opelika to Roanoke	36	Augusta & Savannah RR
Eufaula to Ozark	60	
Griffin, Ga., to Chat., Tenn., &c.	198	Millen to Augusta 53
Chickamauga to Durham		
Carronnah to Tabas	18	Columbia to Lockhart 91
Savannah to Tybee	18	Trackage 14
Columbus to Andalusia	138	
Macon Junction to Athens	102	Total oper, July 1914 1.924
Brewton to Dover	77	10100 oper, only 10111,924
Barnesville to Thomaston		Alao owner Meddel de F
Lyerly Branch	10	Also owns Meldrim to Lyons, 58 m.
Upper Cohobo Dranch	9	(leased to Seaboard Air Line)
Upper Cahaba Branch	12	Ocean SS. Co., est, equiv, of 200
Greenville to Raymond	24	Controls Wrightsville & Tennille and
사실 이 아파 이는 그는 것이 같아. 이야지 않는		Wadley Southern Dr
Total owned1	439	really boutdern Ry.

-----1.432

Total owned ______1,432 ORAC DATE: Total owned ______1,432 ORGANIZATION.—Succeeded Nov. 1 1895 the Central RR. & Banking Co. of Georgia, foreclosed. V. 60. p. 1008; V. 61. p. 68. In June 1909 the \$5,000,000 stock was acquired by the Illnois Central, but the road is operated independently. V. 88, p. 1559; V. 84, p. 1550; V. 85, p. 1082, 1268; V. 86, p. 667. STOCK.—On June 3 1912 \$15,000,000 pref. stock was authorized, the stock being offered to the "present shareholders" (the Ill. Cent.) at par, primarily to purchase and retire the income bonds (\$14,461,000) acquired by the Ill. Cent. and the remaining \$539,000 as presented ; V. 94, p. 1316, 1565; V. 95, p. 1037.

DIVIDENDS.—On pref. to July 1914, 6% p. a. On com., 1912-13 and 1913-14, 5%.

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Ост., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviatio &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Central of Ga Ry-(Concluded)- Eatonton Branch first mtge not guaranteed gold_x Mid Ga & Atl Div 1st (consol) M \$9,000 p mG.xo [°] Chattanooga Div purch money M \$2,400,000 g(j,xo [°] Chattanooga Rome & So 1st M \$500,000 g(j,xo [°] Upper Cahaba mortgage gold redeem 102 ½ Nx Greneville & New 1st M gold redeem 102 ½ Nx Gene & ref M \$80,000,000 auth g red textUsmxc*&r* 1st pref incomes' Interest up to 5% 2d do do gold If earned 3d do do non-cumulative Central RR & Bk coll tr bonds g red at 110 Ce.o [°] Equipment trust series H \$51,000 s-a (V \$2, p 751) GPx do do series K \$38,000 semi-annualyx Guaranteed, &c., Securities	21 655 164 138 12 24 	1897 1901 1897	\$500 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} \$168.000\\ 413.000\\ 2.057.000\\ 330.000\\ 330.000\\ 330.000\\ 330.000\\ 8ee text\\ 146.500\\ 104.800\\ 48.000\\ 104.800\\ 4.840.000\\ 153.000\\ 110.000\\ 190.000\\ \end{array}$	5 45 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	J & J J & D J & J J & A M & D J J & A M D J K & A Oct 1 Oct 1 N M & A J & J J & A D J & A J & A D J & A D D J & A D D D J & A D D D D D A D D D D D D D D D D D D D	June 1 1926 Jan 1 1947 June 1 1951 July 1 1947 Feb '15-Aug '25 Mch 15-Sep '25 Oct 1 1962 Nov 1 1945 Nov 1 1945 Nov 1 1945 May 1 1937 To Feb 1916 To July 1916 To July 1916	Savannah, Ga Guaranty Trust Co, N Y Guaranty Trust Co, N Y Union Trust Co, New Yk Guaranty Trust Co, N Y do do Guar Tr Co, N Y or Savan do do Guaranty Trust Co, N Y Blair & Co, New York Kountze Bros, New York do do do
Occan SS Co first mortgage gold guaranteed_Cc.zo* Augusta & Savannah stock (no bonded debt) Southwestern Rallroad stock (no bonded debt) First M gold \$2,000,000 int rental st red at 102 ½x Cent Indiana—1st M \$4,000,000 gu p&i end_Ce.xo* &r Cent New England—Dut Co RR first M ggunr.Ba.xo* O N E 1st M\$25,000,000 gu red105beg'21.Fxo*&r* Central Ohio—See Baltmore & Ohio	-53 333 -91 117 12 149	1890 1900 1903 1890 1911	$1,000 \\ 100 \\ 100 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ & \&c$	1,000,000 1,022,900 5,191,100 436,400 272,000 1,500,000 287,000 See text.	5 5 g 4 g	JJJJMJ JJJJMJ	July 1 1920 July 1914 2 14 % July 1914 2 14 % July 1914 2 14 % July 1914 2 14 % July 1 1930 May 1 1953 June 1 1940 Jan 1 1961	Guaranty Trust Co, N Y Savannah, Ga Savannah, and Macon Savannah, Ga Cltizens' Bk, Savannah, Ga Central Trust Co, N Y Fid I T & S D Co. Phila Lincoln Nat Bk, N Y
Central Ontario Ry—lst M (see Can Nor Ontarlo Ry) Central Pacific—lst ref M g gu p & I end Us.xo* &r 3 ½s \$25,000,000 gold guar p & I end Us.xo* &r Lucin cut-off 1st M \$10,000,000 gu (text) - G.xo* &r Bonds 250,000,000 frances guaranteed red par Usx Nevada & Cal, &c, 1st M assumed Oregon Eastern first mtge assumed Other bonds—see text	${}^{1,\bar{3}\bar{4}\bar{9}}_{1,349}_{103}_{103}_{\bar{4}\bar{7}\bar{9}}_{86}$	$1909 \\1899 \\1899 \\1904 \\1911 \\1911 \\1912$	£100 500 &c 500 &c 1,000 500 fr	$\begin{array}{c} \pounds 200,000\\ 99.673,000\\ 12,401,500\\ 9,640,000\\ 48.262,548\\ 8.500,000\\ 5,000,000\end{array}$	3½ g 4 g 4	F & A D A & & O S M & & N	1934 Aug 1 1949 Aug 1 1929 Oct 1 1954 Mch 1 1946 Nov 1 1941 Jan 1942	Bank of Montreal, Lond 165 Broadway, New York do do London, Parls, Belg, &c Owned by South Pac Co do do do
Central RR of Haiti—1st M U S gold (see text) G.xc* 2d M do do Central RR of N J—Stock (\$30,000,000 authorized)— Oentral RB of N J gen M \$50,000,000 goldCe.xrc do do registered Am Dock & Imp Co 1st M guar redeem at 110xc* b Includes \$1.167,000 in treasury July 1914.	All All 	1909 1909 1887 1887 1910 1881	$\begin{array}{c} 1.000\\ 1.000\\ 100\\ 500\\ 500\\ 0\\ 1.000\\ 1.000\\ 1.000\end{array}$	800.000 200,000 27,436,800 b45,091,000 16,996,000 4,987,000	{ 5 g 5 g 4 g	$ \begin{array}{c} J & \& & D \\ J & & J \\ J & & J \\ J & & D \\ \end{array} $	June 1 1919 Nov 2 1914 2% July 1 1987 July 1 1987	Co's office, 25 Broad St do do Office 143 Liberty St.NY Liberty Nat Bank, N Y Check from Treas. Office Liberty Nat Bank, N Y do do

Am Dook & Imp Co 1st M guar redeem at 110...xc⁻ --- 1881 1.0 b Includes \$1.167.000 In treasury July 1914. ---- 1881 1.0 BONDS.-The first mortgage of 1895 (described in V. 63, p. 1160) is a first lien on the main line from Atlanta to Savannah, including the Milledge-ville branch (312 m. in all), all equipment and appurtenances, and the equify in \$1,995.000 stock of Ocean SS. Co. V. 84, p. 529. 605: V. 87, p. 550 Application for listing firsts and consols in V. 63, p. 1160. The consol, mige, (see abstract V. 61, p. 873, also V. 63, p. 1160. The consol, mige, (see abstract V. 61, p. 873, also V. 63, p. 1160. Sav. & Western and Sav. & Atl.); also on the leases of the South Western and Augusta & Savannah roads and the stock of New England & Savannah Steamship Co., and a second lien upon the main line, its equipment, &c., and also on the Macon & Northern, Mobile & Girard, and other divisions. It also covers all leaseholds, securities, &c. V. 85, p. 605; V. 89, p. 777. Collateral trust morigage abstract was in V. 45, p. 242. The Chattanooga Dististion morigage covers the former Chattanooga Rome & Southern RR., Carrollton, Ga., to Chattanooga, Tenn., 138 miles, and Durham to Chickamauga, Ga., 17 miles, with branches, in all 164 miles, subject to \$343,000 old 55, for which a like amount of bonds is reserved. V. 72, p. 1134; V. 78, p. 1446. Upper Cahaba Branch bonds are secured by coal lands in Northern Ala-bama, also by road Henry Ellen to Margaret, Ala. V. 81, p. 920, 1099. Of the general and refunding bonds of 1913 (\$30,000 auth. issue), with int. not to exceed 5%, \$5,000,000 old 000 pideed as collateral for \$750,000 note), \$32,104,000 reserved to retire old bonds, \$ for \$, and the remaining \$\$ \$42,986,000 for acquisitions, \$\$ \$. In Feb. 1914 application was made to issue \$1,400,000 bonds for improvements. V. 98, p. 452. Series A bonds are callable as a whole only at 110. V. 95, p. 110, 889, 1037. INCOME BONDS.—See preferred stock above. LATEST EARNINGS.- [1913-14, in V. 99, p. 967. Y

Operating revenues	\$14,210,743 10,745,269	$$13,854,872 \\ 10,324,964$	\$13,932,153 9,923,262
Net operating revenues Operating income (after taxes) Other income	\$2 000 214	\$3,529,908 \$3,004.853 725,999	\$4,008,891 \$3,451,977 742,796
Total income Interest on funded debt, &c Rentals and miscellaneous Preferred dividend (6%)(5%) Common dividend(5%)	\$1,840,403 819,361 900,000	\$1,894,498 612,891 900,000	\$4,194,773 \$1,921,783 628,385
Balance, surplus	def.\$58.958	\$373 463	\$1 644 600

Balance, surplus_________def.\$58,958 \$373,463 \$1,644,606
OFFICERS.—Chairman, Charles H. Markham, Chicago, Ill.; Prest.,
W. A. Winburn, Savannah, Ga. General office, Savannah, Ga.—(V. 97, p. 886, 1109; V. 98, p. 155, 452, 1155, 1243; V. 99, p. 888, 967.)
CENTRAL INDIANA RY.—Muncle to Brazil, Ind., 127 miles, of which 10 m. trackage. V. 76, p. 653. Controlled by Clev. Cln. Chic. & St. Louis and Penn. RR. interests. Bonds, guaranteed by Clev. Cln. Chic. & St. Louis and Penn. RR. interests. Bonds, guaranteed by Clev. Cln. Chic. & St. Louis and Penn. RR. interests. Bonds, guaranteed by Clev. Cln. Chic. & St. Louis and Penn. RR. interests. Bonds, guaranteed by Clev. Cln. Chic. & St. Louis Science, Scie

BOSS, \$214,994; def. under oper. exp., \$34,541; other inc., \$549; other, \$91-, \$31; bai., def., \$125,822. Pres., Joseph Robinson.-(V. 78, p. 1906, 1961.)
CENTRAL NEW ENGLAND RY.-Owns from Campbell Hall, crossing the Hudson River at Poughkeepsie by its own bridge, to Silvernalis, 43 m.; Poughkeepsie, N. Y., to Hopewell, 12 m.; Dutchess Jct., N. Y., to State line, 59 m.; Poughkeepsie, N. Y., to Hopewell, 12 m.; Dutchess Jct., N. Y., to State line, 59 m.; Poughkeepsie, N. Y., to Boston Corners, 34 m.; total owned, 148 m.; and leases and controls Hartford & Conn. Western RR. Hartford to Rhinceliff, 110 m.; Tarlffville, Conn., to Agawam Jct., Mass., 14 m.; Agawam Jct. to Springfield, Mass., 3 m.; trackarge over New England RR.; trackarge over Boston & Albany RR., Wicopee Junc, to Fishkill Landing, 1.65 m.; total, 277 miles. V. 80, p. 918; V. 95, p. 418.
ORGANIZATION,-On June 30 1914 the N. Y. N. H. & H. RR. owned \$3,770.083 pret. and \$4,795,054 com. stock. V. 85, p. 404, 858; V. 89, p. 469; V. 90, p. 1238, 1206, 1489; V. 91, p. 153, 396, 870.
STOCK.-Common. \$4,800.000; pref., 4%, \$3,750,000; par, \$100.
Dividend on pref., 4%, paid in 1911.4.
BONDS.-The 1st guaranteed 4s of 1911 (\$25,000,000 auth. issue) are a first lien on 137 miles of road and the Poughkeepsie Bridge. Of the bonds \$12,012,000 were sold to retire outstanding bonds and notes, theremainder. exceeding 75% of the cost of extensions. additions and improvements. On App. 2164, 553, 000,000 outstanding. V. 98, p. 1315. V. 92, p. 1374; 1635; V. 94, p. 206; V. 96, p. 134. Dividend on incomes, 4%
Dati, 1909; Oct. 1910 to 1914, 5%. V. 93, p. 666.
EARNINGS.-For 2 mos. ending Aug. 31: 2, 2, 0, 0, 0, erg. sol.

b. 1374; 1635; V. 94, p. 206; V. 90, p. 134. Dividend on incomes, 476
 Oct. 1 109; Oct. 1010 to 1914, 5%. V. 93, p. 666.
 EARNINGS.—For 2 mos. ending Aug. 31;
 2 Months.— Gross, Net. Other Inc. Charges. Bal., Surp. 1913-14.
 913-14.
 959; Oct. 169; Oct. 169; Status, St

27

to Mojave, Cal., 474 m. V. 94, p. 1118, 982; V. 96, p. 560.
ORGANIZATION,—Incorp. in Utah in July '99, per plan in V.68, p.378.
On Feb. 11 1914 suit was begun by the Government to separate the company from the Southern Pacific Co. V. 97, p. 1114; V. 98, p. 303, 522.
STOCK.—The Southern Pacific Co. owned the entire \$67,275,500 common and \$17,400,000 pref. All the aforesald stock is held as collateral for the \$34,218,500 coll. trust 4s of the Southern Pac. Co. V. 96, p. 419.
DIVIDENDS.—On pref., 4% yearly to 1912, inclusive, and late in 1912 an extra payment to adjust the average yearly rate from 1907 to 1912 to 56%; in 1907-08, 6%; 1908-09, 6%; 1909-10, 6%; 1910-11, 10%; 1911-12 and 1912-13, 6%.
BONDS.—First refunding mage, gold 4s, \$100,000,000. V. 69, p. 808.

6%; in 1907-08, 6%; 1908-1908, for 1912-13, 6%. On common, in 1906-07, and 1912-13, 6%. BONDS.—First refunding mage. gold 4s, \$100.000,000. V. 69, p. 808, and V. 70, p. 739; V. 78, p. 228; V. 87, p. 225, 285, 479; V. 88, p. 52. Thirty-uear gold 314s, \$25,000,000, secured by a second lien upon all the tees, as acquired, of all securities and moneys held in any sinking fund of the \$173,395 cash, and by a trust deed upon all the lands covered by mix. dated ot. 11870. See Mortgage Abstract, V. 69, p. 858; allso see p. 851. From the proceeds of these sinking funds and land sales cancellations of bonds are made from time to time; to June 30 1913 of 5,667,470 in securities and the proceeds of these sinking funds and land sales cancellations of bonds are made from time to time; to June 30 1913 s12,598,500 had been canceled, re-ducing those outstanding to \$12,401,500. Lucin Cut-off 4s are red. at 10714 any int. day. V. 79, p. 1641; guar-anty, V. 80, p. 162. In Feb. 1911 the sale was arranged in France of 250,000,000 francs 4% 35-year coll, trust bonds, guaranteed by the Southern Pacific Co (the latter pledging as security for the guaranty part of its interest in affiliated cos., notably So. Pacific RR.). V. 92, p. 593, 794 V. 94, p. 130, 1762. The \$8,500,000 outstanding twevada & & 01913. Sales in 1912-13, 122,049 acres. Land contracts July 1913, \$2,243,824; avge. price per acre, \$12,20,49 acres. Land contracts July 1913, \$2,243,824; avge. price per acre, \$12,20,49 acres. Land contracts July 1913, \$2,243,824; avge. price per acre, \$12,20,49 acres. Land contracts July 1913, \$2,243,824; avge. price per acre, \$12,20,49 acres. Land contracts July 1913, \$2,243,824; avge. price per acre, \$12,42. REPORT.—Year ending June 30 1913, sross, \$34,370,037; met, \$13,850, rds, 5,65,745. In 1911-12, rross, \$32,098,422; met, \$13,222,657,--(V. 94, p. 1118, 1762; V. 96, p. 419; V. 97, p. 1114; V. 98, p. 303, 522.) CENTRAL RR, OF HAITI.—See page 140.

CENTRAL RR. OF HAITI.-See page 140.

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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Valus	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Central of New Jersey (Concl)— NY & L Br gen M g int gu itiy (\$192,000 5s)Cexe* Lehigh & Hud Riv gen M gold guar jointyCe.xs* Central RR of Penn—1st M \$1,200.000 ext 1908FP Central RR of South Carolina—First mtge goldxC Central RV of Canada—1st M £2,600.000 Central Counties 1st M (V 90, p 1169) Central Counties 1st M (V 90, p 1169)	37	1890 1893 1881 1909 1906	\$1.000 1.000 500 &c 1.000 £ & \$ £100 500	1,062,000 600,000 300,000 £1,225,000 £97,500	5 g 3 g 5	J & J M & N J & J Q-J M&S 14	Sept 1 1941 July 1 1920 May 1 1923 July 1 1921 Jan 1 1964 1949 Jan 1 1926	Liberty Nat Bank, N Y Irving Nat Ex Bk, N Y Fidelity Trust Co, Phila Bankers Trust Co, N Y London, Mont & N Y Bank of Montreal, Lond Colonial Trust Co, Pittsb
Central lerminal KR - Stock \$3,000,000	A11 40.6	$1899 \\ 1905 \\ 1906 \\ 1907 \\ 1912$	Ry 100 500 &c 1,000 1,000 1,000 100 &c 1,000 1,000	$\begin{array}{r} 10.732,000\\ 31,000\\ 40,000\\ 67,000\\ 735,000\\ 200,000\\ 162,000\end{array}$	4 4 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	Q-F Q-M Q-F A & 0 F & A A & 0 M & N15	Dec 14-Mch '15 Nov 1915-1916 Apr '15-Apr '17 Feb '15-Feb '21	
Charleston & Savannah-See Atlantic Coast Line RR- Charleston Terminal-First M \$1,000,000 g _ G.xc* &r Charleston Un Sta-Ist M \$400,000 g u(text) Eax* &r Charleston & West Car-IstM g(\$8,000 p m) Ce.xc* &r Ist consol M Ser ASBa.xc* do do Augusta Terminal Ry Ist M gold guar p & 1 end .xCe Charlotte Monroe & Columbia-Ist M \$70,000 g0* Charlotte Columbia & Augusta-See Southerr. Ry		$ \begin{array}{c c} 1914 \\ 1914 \\ 1897 \end{array} $	$\begin{array}{c} 1,000 & \&c\\ 1,000 & \&c\\ 1,000 & 1,000\\ 1,000 & 1,000\\ 1,000 & 1,000\\ 1,000 & 1,000\end{array}$	250,000 2,720,000 2,380,000 See text 600,000	5 g 2 to 5 6 g	J & J A & O J & J J & J A & O	July 1 1953 Jan 1 1937 Oct 1 1946 Jan 1 1964 Jan 1 1964 Apr 1 1947 Oct 1 1932	Guaranty Trust Co, N Y Equitable Trust Co, N Y Central Trust Co, N Y New York or Baltimore do Central Trust Co, N Y Rich T & S D Co Rich, Va
Chartiers—See Pittsb Cincinnati Cincago & St Louis Chartahoochee Valley—C V RR first mortgagexx Consolidated mortgage \$280,000ABx	24 1/2	1896 1900 1907	1,000 1,000 &c		5	J &J15	July 15 1916 July 15 1920 Jan 1 1957	State Trust Co, Boston Amer Trust Co, Boston J. P. Morgan & Co. NY
Cherry vale Oklahoma & Texas Ry (See V 91 p 370) Chersy vale Oklahoma & Texas Ry (See V 91 p 374 N.c. Chesapeake & Ohlo Stock (\$100,000,000 authorized) Terminal 1st M 1922 covering 8 m to Phoebus g_zo [*] First consol mtge for \$30,000,000 gold Cexo [*] & Rich & All Div 1st & 2d Ms (\$1,000,000 2ds)Cexo [*] Craig Valley Branch first mortgage gold Cexo [*] Warm Springs Branch first mortgage gold Cexo [*] General mortgage (for \$70,000,000 ce) gold Cexo [*] Paint Creek Branch 1st M \$750,000 gold Cexo [*]	28 10 697 242 26 25 1,419 23	1882 1889 1890 1890 1891 1891 1892	$\begin{array}{c} 1,000\\ 100\\ 500\ \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\end{array}$	$\begin{array}{c} 62.792.600\\ 142.000\\ 29.858.000\\ 7.000.000\\ 650.000\\ 400.000\\ 48.129.000 \end{array}$	See text 6 g 5 g 4 g 5 g 5 g 4 y 6 g	See text J & D M & N J & J J & J M & S M & S	July 1 1923 June 30 '14 1 June 1 1922 May 1 1939 July 1 1940 Mch 1 1941 Mch 1 1992 Feb 1 1945	In default Office, 71 Broadway, NY J P Morgan & Co, N Y do do do do do do do do do do do do do do do do

T dille of our			Contraction of the second s
ANNUAL REPORT.—The report Earnings frem— Merchandlse Coal Passengers Mall, express, &c	1913-14. \$11,591,143 9,262,968 5,651,091	1912-13. \$11,855,504 10,081,937	$\begin{array}{c} 1911-12. \\ \$10.902.972 \\ 8.644.235 \end{array}$
Total operating revenue Net earnings Other income	\$27,372,315 \$9,589,270 3,007,750	\$28,405,757 \$12,000,896 2,194,236	\$25,890,094 \$10,533,014 2,210,221
Total net income Interest on debt Rentals paid Taxes Renewal funds, &c Dividends (12%)	\$12,597,020 \$2,619,373 2,684,639 1,569,074	\$14,195,132 \$2,508,267 2,697,793 1,656,189 4,040,467	\$2,650,920 2,580,573 1,502,670

 Taxes
 1.5669.074
 1.8563.185
 1.502.670

 Renewal functs, 6C
 3.292.416
 3.292.416
 3.292.416

 Balance, surplus
 \$2.2431.518
 \$716.656

 Pres, W. G. Besler-(V. 98, p. 1392; V. 99, p. 887, 894.)
 \$716.656

 CENTRAL RR, OF PENNSYLVANIA.-Owns Belletonte (Penn, RL)
 \$738.57.290; Part Science, Scienc

\$26,700; other income, \$20,368. In 1912-13, gross, \$104,905; net, income, \$22,324; int. and taxes, \$50,300; bal., def., \$27,976.—(V. 77, p. 146.)
CHARLESTON UNION STATION CO.—Owns passencer station at Charleston, S. C., used by Atlantic Coast Line and Southern Ky., which each owns one-hall the stock and guarantees the bonds, p. & i., by endorsement. Rentai covers interest on bonds and 4% on stock. V. 84, p. 50.
CHARLESTON & WESTERN CAROLINA RY.—Port Royal, S. C., via Augusta, Ga., to Spartanburg, S. C., 245 m.; branches to Anderson and Greenville, S. C., 94 m.; leased, 2 m.; total, 340 m. Entire stock owned by Atl. Coast Line Co. V. 66, p. 38, 335.
BONDS.—Of the 1st consol. 50-yr. bonds of 1914 (\$10,000,000 author-lized issue), \$2,380,000 issued to retire the income bonds have interest at payable at 2% yearly for the first 2 years, 3% for the next 3, 4% for the next 5 and thereafter 5%. Of the remaining bonds (to bear interest at not less than the So. Carolina rate), \$2,720,000 are issuable from time to time to retire the old 1st 5x, \$600,000 to take up the Augusta Terminal 6s and \$4,300,000 circus, \$560,000 to take up the Augusta Terminal 6s and \$4,300,000 circus, \$55,395,999; net, \$425,345. In 1912-13, gross, \$1,95,999; net, \$425,345. July 1 to Aug. 31. [1913._______Gross, \$2,90,84]; net, \$52,353. REPORT.—For year ending June 30 1914, gross, \$2,90,5,812; net, \$49,535. In 1912-13, gross, \$1,77,805; bal, sur, none. Prest, J.B.Cleveland, Spartanburg, S. C.; Sec., R. D. Cronly, Petersburg, Va.—(V. 98, p. 1315).

CHARLOTTE MONROE & COLUMBIA RR .- See page 142.

CHARLOTTE MONROE & COLUMBIA RR.—See page 142. CHATEAUGAY & LAKE PLACID RY.—(*See Map Del. & Hudson.*)— Operates from Plattsburg, N. Y., to Lake Placid, 80 miles, of which Platts-burg to Dannemora, 16 m., is leased at nominal rental from State of N. Y. Stook, 53,450,000, of which \$3,000,000 is 4% pref., the latter all owned by D. & H. V. 84, p. 50. Leased to the Delaware & Hudson until Deo, 31 2403, any balance over expenses of operation, interest, taxes, maintenance, damages, dividend on pref. steck, &c., to go to the lessor. The lease is subject to revision at 5-year Intervals.—(V. 81, p. 613; V. 84, p. 50, 930.)

subject to revision at 5-year intervals.—(V. 81, p. 613; V. 84, p. 50, 930.)
CHATTAHOOCHEE & GULF RR.—Columbia, Ala., to Floralia, 92 m.
LEASE.—Leased in 1900 in perpetuity to Cent. of Georgia Ry. for 6% on
\$436,400 stock and \$407,000 bonds (of which only \$272,000 outstanding
July 1 1914), of which 1% to be used as a sinking fund for retirement of
bonds, upon completion of which rental will be 5% on stock, payable J.-J.
See Cent. of Ga. Ry.—(V. 93, p. 1599; V. 95, p. 1607).
CHATTAHOOCHEE VALLEY RY.—Standing Rock, Ga., via W. Point,
to Jester, Ala., 32.5 m. Stock auth., \$1.000.000; issued, \$110,000; par,
\$100. Bonds, see table above. Year 1913-14, gross, \$102,517; net after
taxes, \$33,041; charges, \$14,500; bal., sur., \$18,541.

FU.MOMOC, Fa., COCOTINECON, ILY.	- 9
Richmond via Lynchburg, to	
Clifton Forge, Va	2
Branches in Va. and W. Va	6
Denton, Ky., to Lexington	1
Big Sandy Jct. to Elkhorn City.	
with branch	1
Branches in Kentucky	

000,000 stock, or virtual control. V. 88, p. 294. Owns 38,32,300 of \$11,000,000 Hocking Val. com. stock. Ches. & Ohio Ry. of Indiana, entire \$5,750,000 stock and \$6,559,000 bonds are pledged under the FirstLien and Improvement mortgage. See below. V. 90, p. 1675; V. 91, p. 93, 214. 802.
 The lower Federal Court on Mar. 14 1914 entered a decree holding the joint ownership with the Lake Shore of the Kanawha & Michigan (each holding \$4,029,200 of the \$9,000,000 stock) to be in violation of the Anti-Trust law. The stock has been sold to the Toledo & Ohio Central Ry. as of June 1 1914 at par with int. from that date, \$2,000,000 to be paid in cash and remainder in Tol. & Ohio Central note due Sept. 1 1915, guaranteed by Creek Co. is to be disposed of by Nov. 4 1914. V. 96, p. 62, 134; V. 97, p. 1425; V. 98, p. 911, 1536, V. 99, p. 1066, 1055.
 TSOCK.—Authorized stock was increased to \$100,000,000 April 28 1910. of which \$37,200.000 was reserved for conversion of 4 456. See BONDS. DIVIDENDS.—1899 to 1908, both Incl., 1% yearly: Is 1909, 3.%; 1910, 44 %; 1911 and 1912, 5% (Q-M.); 1913. Mar. and June, 14 % each: Sept. 1913 to June 1914, 1% quar. V. 97, p. 520; V. 96, p. 1156, 142. In Jung. 1914 consideration of dividends was deferred until Nov. V. 99, p.537. BONDS.—Abstract of consol. mtge. of 1939 In V. 49, p. 147; V. 86, p. 158; V. 92, p. 260; of Richmond & Alleghany mtgrs., In V. 51, p. 144. The general mottage of 1892 (Central Trust Co. and H. T. Wickham. Trueses is for \$70,000,000 out additional amounts at \$25,000 per mile may be issued for double-tracking. See full abstract of mortgage In V. 54, p. 644. In July 1914 \$31,131,000 was reserved to reduce inter underlying bonds. The authorized \$37,200,000 convertible add bonds of 1910, \$33,390,000 was reserved to retire underlying bonds. The stock base deference of the bonds, and 190, \$32,000 of stecking value and the provement? mortgage of 1911, as to lines other may be issued tor double-tracking. See full abstract of mortgage In V

Ост., 1914.]

RAILWAY STOCKS AND BONDS

		1	Y					
RAILROAD COMPANIES [For abbreviations, &c. see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Ches. & Ohio-(Concl.) Coal River 1st M g ass'd. Ce.xo ⁺ Klneon Coal mtge assumed red since Oct 1005 Greenbrier Ry 1st M \$3,000,000 g assumedEq.xo ⁻ Big Sandy Ry first mtge \$5,000,000 goldCe.xo ⁺ Vorginia Air Line 1st M \$900,000 g assumed Raleigh & Southw 1st M \$1,000,000 g assumed Gen fd & imp M \$11,000,000 red 107 ½ . Usm.xc ⁺ & tr Convert g bonds \$37,200,000 red text Usm.xo ⁺ & tr First lien & imp mtge \$125,000,000 authorized Secured gold notes \$40,000,000 red textF.yce ⁺	86 ½ 101 86 20 35 35 ½ 1,648	1901 1900 1904 1906 1907 1906 1909 1910 1910 1911 1914	$\begin{array}{c} 1,000\\ \$500 &\&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000 &\&c\\ 1,000 &\&c\\ 1,000 &\&c\\ 1,000 &\&c\\ \end{array}$	\$200,000 1,821,000 4,756,000 600,000 900,000 885,000 3,698,000 31,390,000 See text	544454545 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	A & O M & D J & D J & J M & J J & J J & J F & A	June 1 1945 Oct 1 1915 Nov 1 1940 June 1 1940 July 1 1946 July 1 1952 July 1 1952 July 1 1929 Feb 1 1930 Dec. 1 1930 June 1 1919	J P Morgan & Co. N Y Cent Tr & S Dep Co Cin O J P Morgan & Co, N Y do do do do 71 Broadway, N Y J P Morgan & Co. N Y do do Office, 71 B'way, N Y
Guaraniesa Jonas- Elevator Co 1st mtge gold prin & Int guar. Ce.zo [*] 2d M inc.n-c (C&O owns \$364,000) not guar.zc [*] Louis & Jeff Bdi 1st M \$5,000,000 gu & d endo [*] Norfolk Ter & Trans 1st M (V 67, p 322) gu p & 1.x Western Pocahontas Corp Ist M (V 84, p 995)x do do do Extension No 1.x do do do Extension No 2.x Richmond-Washington Co (one-sixth interest) Ches & Q N of Ind-1st M \$30,000,000 red parBax Che & Q N of Ind-1st M \$30,000,000 red parBax Chesapeake Western Ry mtge \$1,435,000 gel.co [*] Chesapeake Western Ry mtge \$1,435,000 gel.co [*] Chesapeake Western Ry mtge \$1,435,000 gCl.xo [*] Chesapeake Western Ry mtge \$1,435,000 gcl.xo [*] Chesateriled & Lancaster-1st M \$750,000 gcl.xo [*] Chesateriled & Cancaster-1st M \$750,000 g.s. Bax do do Ser D g gu 40 gu 500 g.s. Bax do Trust Ser D g gu 40 g.s. Bax do Trust Ser F due 13M or 12M s-sBax do Trust Ser F due 13M or 12M s-sBax	262 27 41 36 4 889 943 	1896 1901 1905 1899 1900 1907	1,000 1,000 1,000 1,000 1,000 1,000 &c 1,000 &c	$\begin{array}{c} 86.500\\ a4.500,000\\ 750,000\\ 750,000\\ 53,000\\ 51,000\\ 10,000,000\\ 6,700,000\\ 76.176\\ 666,000\\ 186,000\\ 19,542,800\\ 19,542,800\\ 879,300\\ 879,300\\ 22,000,000\\ 1,175,000\\ \end{array}$	4 45 4 4 4 4 4 5 4 5 4 5 4 5 4 5 4 5 4	Oct 1 M & AAAODJ F & & AAODJ F & & AAODJ F & & AODJ F & & AOJJ F & & AOJJ F & & & AOJJ F & & & & AOJJ F & & & & & AOJJ J & & & & & & & & & & & & & & & & & &	Jan 15 '12, 2% Oct 1 1949 July'1 1950 June 1 1922 July 1 1932 To Nov 1915 Dec '14-J'ne '16 May '15-Nov '18 To Feb 1919	do First National Bank,N Y do do do 60 Wall Street, New York New York Bankers Trust Co, N Y
a Guaranteed jointly and severally with Cleveland		E to a			56	A & 0	To Oct 1 1920	Penn Co for Ins, &c. Phili

a Guaranteed jointly and severally with Cleveland Cheinhaft Chleago taken at 87½. Kedeemable in whole or part on any int. day at 101 to June 1 1916 and thereafter at par. Remaining \$7,000,000 notes cannot be sold before July 1 1 1915 without consent of purchasers. As long as any of these notes are outstanding, no First Lien and Impt. 5s shall be is-sued, except such as are pledged under trust agreement, but, under restric-tions, the company may sell the pledged bonds, the proceeds to be applied to the redemption of notes. Out of the net income earned after April 1 1914, \$2,000,000 for year ending June 30 1915, \$3,000,000 for year 1915-16 and \$4,000,000 for each of the 3 following years are to be used solely for capital expenditures, including payments have been met. No dividend shall be paid on the stock until overdue payments have been met. No dividend on the stock uniloses the net income after April 1 1914, \$3,000,000 for year 1915-16 and \$4,000,000 for each of the 3 following years are to be used solely for capital expenditures, including payments have been met. No dividend son the stock uniloses the net income after April 1 1914 shall be in excess of all matured installments of said fund and of the dividends paid. V. 98, p. 762, \$38, 911. Loutsrille & Jeffersonville Bridge.—See separate statement for that co. Of the Greenbrier Ry, 4s of 1900, guaranteed prin. and Int., and assumed in 1903-04, \$1,000,000 are reserved for extensions and Improvements. See guaranty V. 72, p. 626; see also V. 71, p. 554, 602; V. 79, p. 915. Big Sandy 4s of 1904, V. 79, p. 917; V. 82, p. 297; V. 87, p. 225, 414, 1418. Guaranty, V. 80, p. 2219; V. 83, p. 693; V. 89, p. 720; V. 98, p. 452. Cal River 4s, V. 80, p. 2219; V. 83, p. 693; V. 89, p. 720; V. 98, p. 452. Patin Creek Br. 4s \$211,000 reserved for extensions. V. 81, p. 974, 910. Ratein & Southwestern 4s, V. 84, p. 1114; V. 89, p. 720; Elk Horn & Beaver Valley, R.R., a subsidiary, has made a mortgage to the Central Trust Co. of N. Y., as trustee,

Series. Date.	Outstanding	. Mature in Instal	ments.
"F" 1904 last installm't_		December 1914	\$35,000 s.a.
"G" 1905 last installm't_	x_ 90,000	April 1915	90.000 s.a.
"H" 1906		Apr. 1915-April 1916	80.000 s.a.
"I" 1906	x_ 200,000	Dec. 1914-June 1916	50.000 s.a.
"J" 1906	x_ 380.000	Feb. 1915-Aug. 1916	95.000 s.a.
"K" 1906	x 320.000	Apr. 15 '15-Oct. '16	80.000 s.a.
"L' 1907	x_ 560.000	Jan. 1915-Jan. 1917	112,000 s.a.
"M" 1907	x 565.000	Feb. 1915-Feb. 1917	113,000 s.a.
"N" 1914	1.700.000	Dec. 15 '14-June 15'24	85.000 s.a.
M. R. Co. 1905	x. 44.000	To May 1 1915	
H. B. C. Co	x_ 38.088	May 1915-May 1916	12.696 s.a.
G. E. Co. 1913-14	26,200	To Feb. 1 1916	
S. L. C. Co 1913	-3.059.147	To Sept. 15 1918	
C. L. & C. Wks. 1914	95.250	To Dec. 15 1917	
A. L. Co. 1914	446 970	Oct. 1 1917	
C. & O. Eq. Corp. guar	9.782.000	All owned.	

Passenger earnings\$6,09 Freight28,86	$\begin{array}{ccccccc} -14, & 1912-13, \\ 2,346 & 2,33\\ 8,059 & \$5,858,13\\ 6,516 & 27,549,69\\ 5,446 & 1,677,44 \end{array}$	$ \begin{array}{r} 8 \\ 8 \\ 5,505,536 \\ 9 \\ 27,261,475 \\ \end{array} $
Total earnings\$36,69 Operating expenses25,65	$ \begin{array}{c} 0,021 \\ 3,937 \\ 24,451,56 \end{array} $	78 \$34,289,870 22,635,681
Net earnings\$11,03 Other income2,15	6,084 \$10,633,7 4,531 2,225,53	
	7,865 \$8,184,88 0,935 1,375,86	8 \$8,174,326
Delence cumbus 240	0 550 8150 40	

completed. V. 98, p. 195. STOCK.—The cumulative 4% participating and prior lien stock is enti-ted, in addition to prior right to accumulative dividends at the rate of 4% per annum, to receive additional dividends equal to the rate of dividends declared on the common stock of the consolidated company. In Aug. 1907 the Toledo St. Louis & Western purchased from the Rock Island the cor-trolling interest, viz., \$14,420,000 com. and \$6,380,000 pref. stock, and deposited the same under its collateral trust bonds, on which interest was defaulted Aug. 1 1914. V. 88, p. 465, 529, 792; V. 99, p. 341, 408, 1051, 1216. Union Pac. owns \$10,343,100 pref. stk. V. 84, p. 1484; V. 95, p. 361. DIVIDENDS.— '06. '07. '08. '09. '10. '11. '12. Oct. 1914.

Common stock			1	4	2		-None	since-
Preferred stock	2	4	4	â.	4	2	None	None
Prior lien participating pref	2	Â.	5	8	6	4	2	None
BONDS -First lien (old By)	314	e of	1000	v	71	n' 10	191. 17 0	0 - 454

 Prior lien participating pref ... 2
 4
 5
 8
 6
 4
 2
 None

 BONDS.—First lien (old Ry.) 3 $\frac{3}{58}$ of 1900, V. 71, p. 1021; V. 82, p. 451.
 The Raitroad (old) mige, securing the 3s of 1899 will provide funds for improvements and extensions. Bonds in excess of \$40,000,000 were to be issuable thereunder on vote of two-thirds of stockholders for extensions of not over 500 miles main track, at not exceeding \$20,000 per mile, to fund leased line rental obligations and for future betterments not to exceed \$5,000,000, at not over \$1,000,000 per annum, from Jan. 1 1900.
 In July 1913 \$45,350,000 were outstanding.
 V. 69, p. 178; V. 69, p. 26, 129, 541; V. 70, p. 429, 739, 995; V. 79, p. 211, 967; V. 84, p. 480, 507, 626, 803, 809; V. 88, p. 99, 293;

 V. 88, p. 99, 293;
 V. 99, p. 211, 967; V. 84, p. 480, 507, 626, 803, 809; V. 88, p. 99, 293;
 None in standing June 30 1913, \$5,940,000 being owned by the Union Pacific the issue of \$20,000,000 in Nov. 1913 \$823,000, in Mar. 1914 \$319,000 were alt \$999, 000, in June 1914 \$385,000 and in Sept. 1914 \$319,000 were alt \$999, 201, in June 1914 \$355,000 and in Sept. 1914 \$310,000 were alt \$999, 201, in June 1914 \$355,000 and in Sept. 1914 \$310,000 were alt \$999, 200, in June 1914 \$355,000 and in Sept. 1914 \$310,000 were alt \$991, 47,894.

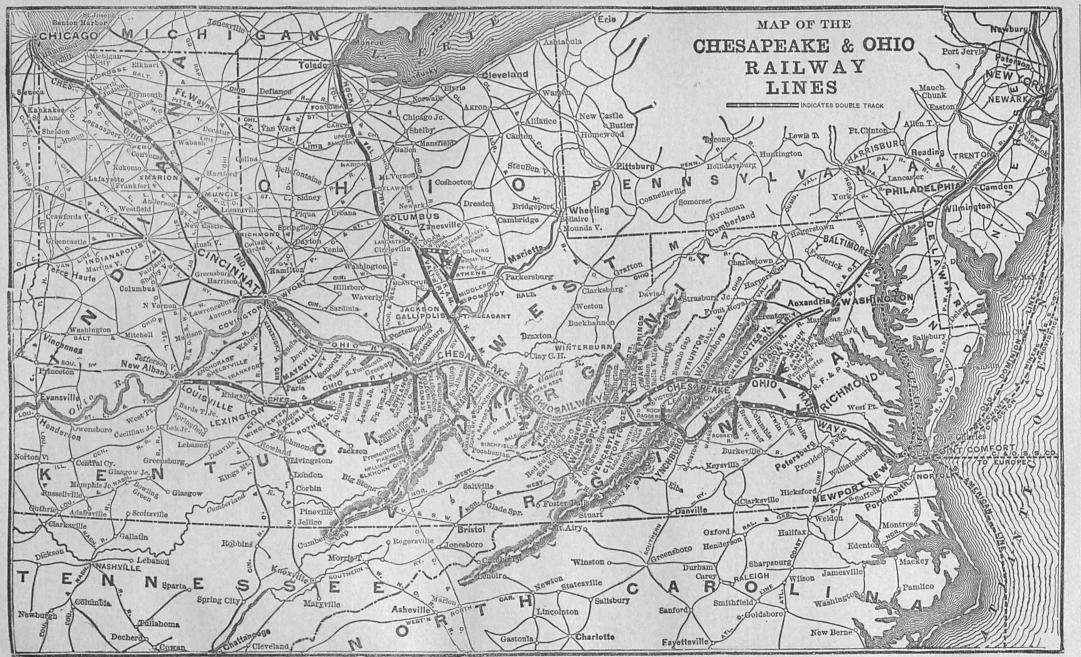
 Of the bonds, \$4,100,000 were reserved to retire \$3,766,500 end three study of the bonds, \$4,100,000 were asserved to retire \$3,766,500 end three \$2,181,792

 1922.
 Bonds are redeemable on any interest day after Jan. 1 915 at105.

 LATEST EARNINGS.— [1913-14...Gross, \$14,156,231; net, \$2,168,331

 122 most, July 1 to June 30, 1192,13...Gr

 $\begin{array}{c} 10,1200 \\ 150,522 \\ 16,785 \\ 16,785 \\ 16,785 \\ 16,785 \\ 16,862 \\ 698,500 \\ 125,009 \\ 2,537,224 \\ 250,024 \\ 247,774 \\ 250,024 \\ 247,774 \\ 135,172 \\ (2\%)390,880 \\ \end{array}$



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RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES	Miles	Date	Par	A mount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
 Chicago & Alton (Concluded)— Kansas City St Louis & C preferred steek guar Joliet & Chicago 7% stock perpetual guar by C & A Louisiana & Missouri guaranteed preferred stock. Rutland Tol & No 1st M g gu red beg Oct'15.NGC* Chicago Burlington & Quincy—Stock Gen mize \$300.000,000 lawful money. Cc.zc* &r* Illinois Div first mortgage]\$85,000,000 currency. (Y. 83, p. 625; Y. 69, p. 283) redeem at 105NEz Sinking fund Iowa Div 5s (coll trust) drawn at 105. Sinking fund Iowa Div 5s (coll trust) drawn at 105. Sinking fund Iowa div. 4s drawn at 100	$\left.\begin{array}{c} 891\\ 891\\ 1,471\\ 990\\ 990\\9\\ 14\\ 191\\ 817\\ 176\\\\ 817\\ 144\\ 25\\ 199\\ -54\\ 134\\\\ 134\\\\ \end{array}\right.$	1910 1910 1899 1879 1879 1879 1881 1881 1887 1888 1878 1880 1879 1880 1879 1880 1879 1881 1884 1885 1884 1885 1884 1914 1905 1914 1883 1890 1914 1883 1890 1915	$\begin{array}{c} 1 \ 0000 \ \&c \\ 1,000 \ \&c \\ 000 \ \&c \\ 600 \ \&c \\ 1,000 \ \&c \\$	$\begin{array}{c} 1.500,000\\ 329,000\\ 225,000\\ 10.839,100\\ 63.247,000\\ 50.451,000\\ 2.082,000\\ 33.976,000\\ 2.082,000\\ 2.985,000\\ 33.976,000\\ 2.995,000\\ 2.999,400\\ 47,000\\ 97,000\\ 97,000\\ 97,000\\ 97,000\\ 97,000\\ 97,000\\ 2.736,000\\ 21,343,000\\ 000\\ 2.736,000\\ 21,343,000\\ 6,000,000\\ 3.175,000\\ 3.175,000\\ 3.175,000\\ 3.175,000\\ 3.175,000\\ 3.175,000\\ 3.175,000\\ 3.180,000\\ 1.284,000\\ 647,000\\ 1.284,000\\ 647,000\\ 1.853,000\\ 1.285,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\ 1.853,000\\$	6 77 g913 8 in 4 34 4 3 4 4 4 4 6 6 7 6 912 6 in 6 6 5 5 5 6 6 4 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 5 6 6 5 5 5 5 6 6 5 5 5 5 5 5 5 6 6 5 5 5 5 5 6 6 5 5 5 5 5 5 5 6 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	FJA0258JJ000SANJJDDJ ND0NJNJJAJ0000JJJNJA 00 FAQMJJAAMFMJJJJJ MJAMJMJJFJAAAAJJJMJF	Nov 1 1914 Oct 5 1914 Aug 1 1914 Oct 1 1930 Sept25 1914 2% Mch 1 1958 July 1 1949 July 1 1949 Oct 1 1919 Oct 1 1919 Oct 1 1919 Sept 1 1921 Feb 1 1922 July 1 1918 July 1 1918 July 1 1918 July 1 1918 July 1 1918 July 1 1913 July 1 1913 July 1 1913 July 1 1913 July 1 1937 Jan 1 1936 Feb 1 1942 July 1 1955 Feb 1 1942 July 1 1942 July 1 1942 July 1 1944 July 1 1940	Checks mailed do do Northern Tr Co, Chicago N Y, Boston & Chicago Bank of Commerce, N Y do do do do Bank of Com N Y; & Bos do do do do Bank of Commerce, Bost do do Bank of Commerce, Bost do do Bank of Commerce, Bost do do Bank of Commerce, Bost Hánover Nat Bank, Boston Bank of Commerce, Bost Hánover Nat Bank, Boston Bank of Commerce, Bost Hánover Nat Bank, N Y Central Trust Co, N Y do July '14 coup not paid Farmers' L & Tr Co, N Y do do do Bankers Trust Co, N Y do do do do do do do do do do do do do

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1912-13 was in V. 97, p. 1280, 1291 (see also editorial, p. 1249), showing results:

Average miles 1912-13. Freight 9.110 Passenger 21,895,691 Mail and miscellaneous 8,414,939	\$57,740,418 21,083,419	$\begin{array}{r} 1910-11.\\ 9,072\\ \$58,033,243\\ 22,552,567\\ 7,686,398 \end{array}$
Gross earnings\$94,374,486 Operating income after taxes\$27,840,545 Other income1,959,930	\$22,650,360	\$88,272,208 \$25,574,069 2,174,699
Total income\$29,800,475	\$24,801.404	\$97 749 789

Interest, sinking fund, &c	10,369,728	\$10,694,650	\$10,905,005
Betterments	7,647,743	3,944,216	4,826,755
Dividends on stock (8%)	8,867,128	8,867,128	8,867,128
Deleges and las			

Controlled and operated— Ev. & Ind. RR., Evansv. to Terre Haute via Worthington, &c._146 Other lines______45 Other strackage, &c._____50 Chicago to Dolton, Ch. & W. Ind. 17 Also leases to other companies Rockville extension, 17 miles. Committee for Ref. and Impt. Bonds and Equipment Obligations.—John W.
 Plate net Chairman, Chair Mark, S. F. Trust Certifs. for Com. and Pref. Stocks and Ist.
 Committee for St. L. & S. F. Trust Certifs. for Com. and Pref. Stocks and Ist.

D. 1692.
Committee for Chic. & Ind. Coal 1st 5s.—James B. Mabon (Chairman), Charles E. Sigler, Sec.; Central Trust Co., N. Y., depositary. V. 98, p. 1992; V. 99, p. 195, 269.
Committee for Evasne. & Ind. Bonds.—Fredk. H. Shipman (Chairman), Edwin Gibbs, Sec.; Farmers' Loan & Trust Co., N. Y., depositary. V. 99, p. 119, 341.

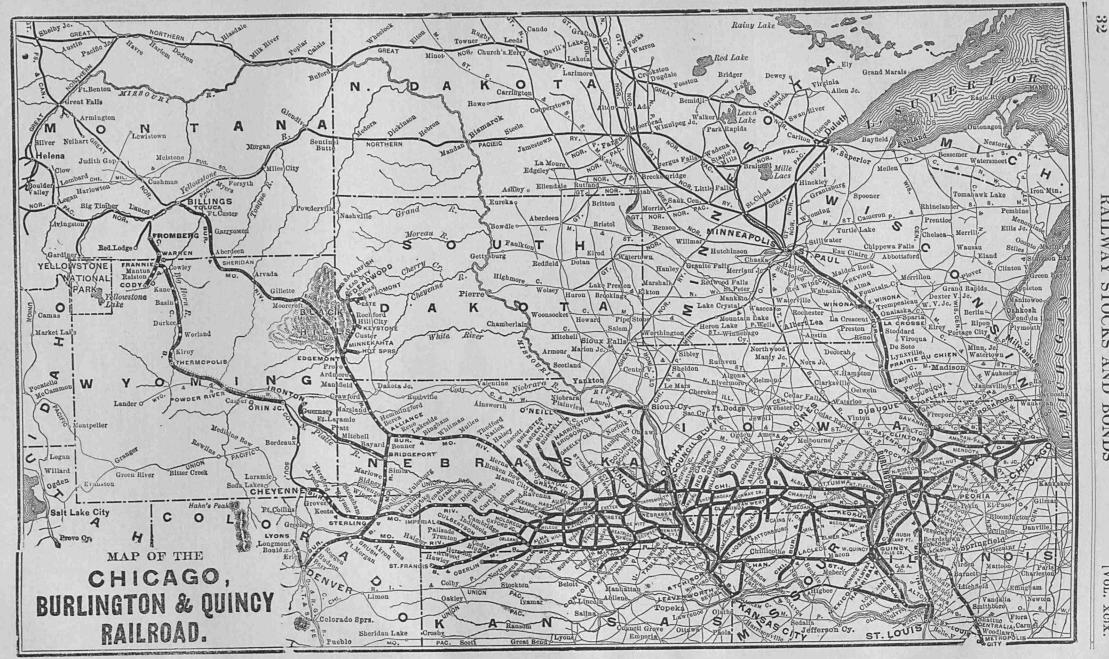
p. 119, 341. STOCK.—Common stock outstanding was \$7,217,800 (\$15,000 per mile); STOCK.—Common stock outstanding was \$7,217,800 (\$15,000 per mile); pref., \$12,191,700. In addition, \$6,408,300 com. was held in trust by Equitable Trust Co. in July 1914 as a part of "trust assets" under agreement dated July 1 1905, for improvements, acquisitions or refunding. V. 85, p. 1001; V. 92, p. 1374, 1435; V. 93, p. 229, 588, 1303. The St. Louis & San Francisco RK. gave in exchange for the com. and pref. stock its stock trust certifs. (entitled to divs. at rate of 10% and 6% stood share. V. 75, p. 289. All of the \$7,217,800 com., and in June 1913 \$8,402,500 of the \$12,191,700 pref. then outstanding, was exchanged on this basis, but subsequently holders of \$300,000 pref. exercised their ontion of re-exchange after company sfailure to pay the July 1913 dividend within 30 days after demand therefor. V. 75, p. 289, 393, 1031; V. 82, p. 48; V. 98, p. 1992. A majority of the 10% common stock trust certificates were in 1905 exchanged for certificates in demoninations of \$1,000 each, representing 4 shares of common stock, bearing 4% int., and payable in 1942 at face value. See form, V. 80, p. 1856. DIVS, %-1 '02. '03. '04. '05. '06. '07. '08. '09. '10. '11. '12. 1913. I O O

$\begin{array}{cccccccccccccccccccccccccccccccccccc$	BONDS.	-Th	e ger	neral	cons	101.	and	first	mine	of	1887	(trustee Central
	n com	6	6	8	65	68	6 10	6 10	62	68	6 9 16	6 11/2,11/2,0,0

BONDS.—The general consol. and first mige. of 1887 (trustee, Central Trust Co.) provides for the retirement of \$6,307,000 prior bonds and for issue of bonds on new road at \$18,000 per mile for single track; also for bond for equipment at \$7,000 per mile and for double track at \$8,000 per mile. In 1897 issue was limited to \$30,000,000. See V. 64, p. 1088; V. 78, p. 1446; V. 79, p. 1331; V. 80, p. 1728; V. 84, p. 1550; V. 96, p. 284. Of the refunding and improvement gold 4s of 1905 (\$55,000,000 auth. issue, \$2,221,000 are reserved for additions and improvements, including equipment, and \$34,626,000 to retire, \$ for \$, \$30,000,000 gen. consol. and 1st 5s of 1937. Issued and issuable, and \$4,626,000 Chicago & Ind. Coal 5s. V. 93, p. 1585; V. 94, p. 1436; V. 88, p. 451; V. 90, p. 558; V. 92, p. 117; As to the purchase money First Lien Coal bonds (\$7,000,000 auth. issue), see V. 94, p. 629; V. 95, p. 1039, 1122, 1393. EARNINGS.—2 mos., [1914.....Gorss, \$2,700,965; net, \$840,065 July 1 to Aug. 31. [1913.....Gorss, 2,2836,350; net, 553,191 REPORT.—For 1913-14 was in V. 99, p. 966.

Vears ending June 20, 14 was in V. 99, p. 966.	
	1911-12.
Operating revenue 1913-14. 1912-13. Operating income (after taxes) \$15.544.286 \$16.214.972 Net (including other income) 1.944,774 2.718.460	\$15,215,513
Dividend on preferred stock 4,561,858 4,252,814 Dividend on common stock (4½)492,567	(6)591.963
Balance for yeardef1,525,892 def941,933	(5)360,890
UFFICEES -Prog W T Taskes or .	
Chicago, and Alvin W. Krech, N. Y.; Sec., J. S. Ford, Chicago	S. Lyford,

Chicago, and Arvin T. Archi, A. T., Bosh and Total Chicago and Arvin T. Archi, A. T., Bosh and T. Stark, and the sense trackage over Chicago & West Ind.
to Hammond, Ind., 249 miles, and leases trackage over Chicago & West Ind.
to Chicago, 20 miles. Eric RR. Co. owns entire \$100,000 stock.
BONDS.—The first mortgage (trustees, Central Trust Co. and Edward Danlels) covers 249 miles of road, the contract with the Chicago & Western Indiana, \$1,000,000 of that company's stock and \$240,000 stock of Chicago Belt Ry. See abstracts, V. 51, p. 911; V. 61, p. 750.
EARNINGS.—2 mos., [1914.....Gross, 922,771; oper. def., \$5,883
For year ending June 30 1914, gross, \$5,400,145; oper. def., \$332,252.
In 1912-13, gross, \$5,493,371; net, \$157,588. In 1911-12, gross, \$5,271.
op6: net, \$590,970; other income, \$87,434; int., taxes, &c., \$1,851,653; mprovements, \$137,032; bal., def., \$1,310,281.



> [Vol. XCIX.

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Ост., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
 Chicago & Eastern Illinois (Concluded)— C & E I Eq bonds Ser F \$220,000 s-a (V 82 p 750) Bax do Series G due \$124,000 s-a (V 86 p 1284) Bax do Series H due \$166,000 or \$165,000 sax E & T H equip bonds Series B last installment. Bax do Series C due \$60,000 s-a (V 82, p 627). Bax Chicago & Erie—1st M g Int guar til prin paid. Ce.zo² Income bonds for \$10,000,000 5% non-cumx 	249 249	$ \begin{array}{r} 1912 \\ 1905 \\ 1906 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 1890 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 180 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ $	\$1.000 1.000 1.000 1.000 1.000 1.000 1.000 &c	$\$660,000\\744,000\\2,648,000\\20,000\\180,000\\12,000,000\\10,000,000\\300,000$	5 1/3 g 4 1/3 g 5 g	A & C M & S F & A F & A M & N	Apr '15-Oct '17 Mch '15-Sept '22 Feb '15-Feb '15 Feb '15-Feb '16 May 1 1982 Oct 1 1982	Blair & Co, New York Bankers' Trust Co. N Y N Y and Com Tr Co, Phil Blair & Co, New York do do Erle Railroad, New York Erle Railroad, New York
Chicago & Grand Trunk—See Orana Tata (0,000,000 Chicago Great Western—Common stock \$46,000,000 Pref (p & d) 4% cum red \$50,000,000 auth— First mortgage gold \$75,000,000 G.xc*&t* Minneapolis Terminal mortgage gold assumed	756 BB	1909 1900	100 100 \$,£&fr 1,000		4 g	J &	Jan 1 1950	J P Morgan & Co Bank of Montreal, N Y
Chicago Hammond & West M \$1,000,000 gred 105 sfx Chic Hgts Term Transf—1st M \$1,000,000 gred 105 sfx			100 &c 1,000			J & .	J Jan 1 1931 J July 1 1947	Northern Trust Co, Chic Con&ComTr&SavBk, Ch
Chicago & Indiana Coal Stor Chicago & Indiana Coal Stor Chicago & Indiana Coal Store &		and the second second	1,000 1,000 &c 100 100	15,150,000 10,500,000 5,000,000	4 g See tex 4 In 1913		June 27 '14 2%	Lincoln Nat Bank, N Y Treas Grand Cent Term, J P Morgan & Co, N Y do do do do
Proferred 4% foot and f(\$4,700,000 are 6s)Cer CI & Liref (now 1st) M (\$4,700,000 are 6s)Cer do \$15,000,000 gold Series C General mige \$4,000,000 red 100%Ba.c*&r* Indiana Stone RR first mortgage guaranteed Indiana Stone RR first mortgage guaranteed		$ \begin{array}{c} 9 & 1910 \\ - & 1914 \\ \overline{0} & \overline{1906} \\ \end{array} $	1,000 1,000 1,000 &c 1,000	9,700,000 5,300,000 1,500,000 In treasury a1,650,000	5 & 6 g 4 g 5 g 4 g 5 g 4 g 5 g	J & J & J & J & J & J & J & J &	J July 1 1947 J July 1 1947 J July 1 1947 S Sept 1 1948 J Jaa 1 1956 D June 1 1936	do do Bankers Trust Co, N Y New York Guaranty Trust Co, N Y New York
Monon Coal Co 1st M g int gu s 1 fed 10 Da Xo Equip bonds Ser A g due part semi-annually do do Ser B due \$37,000 or \$38,000 s-aBa.X do do Ser C due \$50,000 s-aBa.X	x	$ \begin{array}{c} 1911 \\ 1911 \\ 1913 \\ 1913 \\ 1913 \end{array} $	1,000 1,000 1,000	$\begin{array}{c} 278,000 \\ 525,000 \\ 900,000 \\ 175,000 \end{array}$	$ \begin{array}{c} 4 \frac{1}{2} \\ 4 \frac{1}{2} \\ 4 \frac{1}{2} \\ 4 \frac{1}{2} \\ 6 \\ \end{array} $	A &01	5 To Oct 15 1921	Equitable Trust Co, NY Bankers Trust Co, NY do do Haskell Barker, Mich Cit
Edupment hole due \$25,100 the Start Line—See Cl Chicago Junction RR—1st M \$2,327,000 gred 105_xc Chicago Lake Shore & East—1st M \$2,000,000gG Chicago Lake Shore & East—1st M g gu red text_xc a Of which \$125,000 in treasury June 30 1913	x 5	$ \frac{1905}{5} $	1,000 &	c 1,268,000	4 g	J &	S Mch 1 1945 J July 1 1959 D June 1 1969	Harris Forbes & Co Chi Guaranty Trust Co, N Y 71 Broadway, New Yor

Int. on W. M. & P. bds. 232,440 232,440 232,440	Gross earnings Net (after taxes) Other income	\$14,260,522 \$2,927,023 146,140	\$3,303,350	\$2,380,529	
	Int. on C. G. W. bonds_ Int. on M.C.&Ft.D.bds.	\$1,033,720 480,000	$\$917,500 \\ 480,000 \\ 232,440$	$\$917,500 \\ 480,000 \\ 232,440$	\$824,500 480,000 232,440

Balance, surplus_____ \$895,930 \$1,245,039 \$183,609 \$767,908

CHICAGO & ILLINOIS MIDLAND RV.—Owns Anburn, III., to Taylorville, 26 miles, of which 17 miles was opened June 1907. Stock auth. 52,000,000: outstanding, \$1,000,000 (par of shares \$100), a majority being owned by Illinois Midland Coal interests. The \$780,000 lst M. 55 and \$220,000 debenture 5s were retired Nov. 30 1913. Equipment trusts July 1912, \$31,600. Year ending June 30 1914, gross, \$187,640; net, \$32,238. In 1912-13, gross, \$135,057; net, \$13,503. In 1911-12, gross, \$106,532; net, \$27,555; other income, \$5,730; interest, taxes, &c., \$94,013; balance, deficit, \$60,728.—(V. 93, p. 1599.)

net, \$27,555; other income, \$5,730; interest, taxes, &C., \$94,013; Dallahee, deficit, \$60,728.--(V. 93, p. 1599.) CHICAGO & ILLINOIS WESTERN RR,--To extend from Western Ave.. Chicago, southwesterly to Joliet, III., with branches, a total of 54 miles, o which 22 miles in operation. V. 83, p. 491. Stock, \$1,000,000; par, \$100f The stockholders were to vote on Dec. 18 1913 on increasing the capital stock from \$1,000,000 to \$1,500,000, providing for completion of road be-tween Hawthorne, III., and Western Ave., Chicago, and sale or disposition of road. V. 97, p. 1114, 1356. Of the gen. 6s of 1907 (\$4,000,000 auth. issue), \$815,000 were outstanding in July 1912, guar, prin. & int. by Dolese & Shepard Co., Chicago; equip. trusts, \$133,117. V. 86, p. 107; V. 88, p. 685. For year ending June 30 1914, gross, \$176,785; net, \$27,700. In 1912-13, gross, \$169,740; net, \$25,092; other income, \$12,602; interest, taxes, &C., \$78,859; bal., def., \$41,147. Pres., W. E. Phillips. Office, 184 La Salle St., Chicago.-(V. 97, p. 1114, 1356) CHICAGO INDIANA & SOUTHERN RR.-(See Maps N. Y. Cent, & Hud. Ric, RR.).-Owns from South Bend. Ind., to O. I. & S. Jct., III., 192 m. (former Ind. III. & Iowa RR.); Danville, III., to Indiana Harbor, Ind., 109 m.; branches, 21 m.; trackage, 37 m.; total, 359 m. Also owns 10 m.

leased to other cos. V. 82, p. 303, 867. Stock, \$20,000,000 (\$5,000,000 4% cum. pref.), all owned by Lake Shore & Mich. South. See V. 98,p.1393. BONDS.—Of the 4s of 1906, guar. by Lake Shore & Mich. Sou., \$4,850,-000 are reserved to retire the 4s due 1950. V. 86, p. 980, **1223**. Loans and bills payable Dec. 31 1913, \$4,895,469.

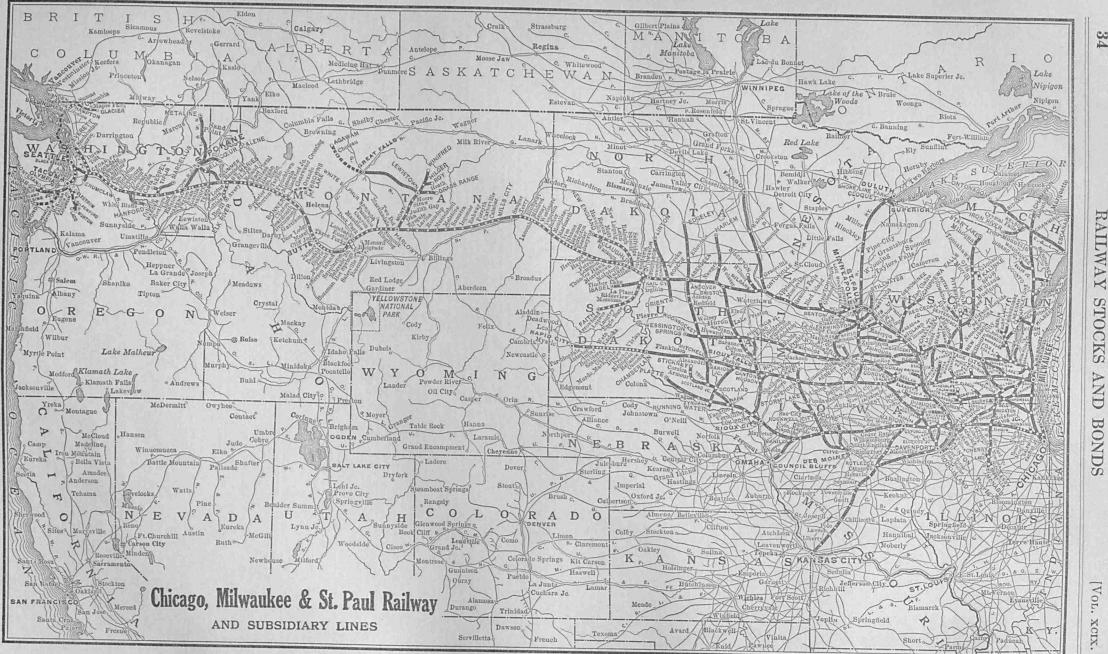
Loans and Dills payable Dec. 31 1913, \$4,835,409. EARNINGS.—8 mos., [1914......Gross, \$2,755,629; net, \$417,636 Jan. 1 to Aug. 31. [1913.....Gross, 2,895,194; net, 500,629 REPORT.—Report for year ending Dec. 31 1913, in V. 98, p. 1389, showed: Gross, \$4,462,452; operating income, \$515,047; other income, \$658,048; charges, \$1,291,473; bal., def., \$118,378.—(V. 98, p. 1070, **1389**.)

Year end. June 30— 1913-14. Gross earnings\$6,944,004 Net earnings1426,286 Dividends, &c., received_ 200,320	$\substack{1912-13.\\\$6,985,944\\1,587,968\\264,601}$	$\substack{1911-12.\\\$6,503,652\\1,450,296\\199,523}$	$\begin{array}{c} 1910-11.\\ \$6,186,878\\ 1,661,271\\ 204,308 \end{array}$
Total net income\$1,626,606 Interest on bonds \$854,884	\$1,852,569 \$804.071 510.137	\$1,649,819 \$732,300 508,359	\$1,865,579 \$724,920 428,072

Rentals, &c_

CHICAGO JUNCTION RR.—Owns 3.61 miles of elevated track, con-necting South Side Elevated RR. with the stock yards. Leased to that company for 50 years (with right to purchase at cost within 20 years) at a rental covering bond interest and all expenses. Capital stock, \$50,000. Bonds are guaranteed, prin. and int., by Chicago Junction Rys. & Union Stock Yards Co.; they are subject to call at 105 after 1910. Form of guaranty, V. 82, p. 568.—(V. 85, p. 792; V. 87, p. 346.)

CHICAGO JUNCTION RY.—Owns inner line within the Chicago Union Stock Yards district, 11.81 m.; side and industrial tracks, 118.58 m. In 1907 New York Central interests acquired the outer belt line, assuming the \$2,500,000 outstanding bonds. V. 85, p. 159, 792.



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RAILWAY

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$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]								Places Where In Dividends are	terest and Payable
do do Series C registered 0.010 0.010 2.117,000 442 J & D June 1.1934 EMilw & Nor 1st M Schwartz to Gr Bay ext 1913_x0* 128 1913 1,000 2.117,000 444 J & D June 1.1934 EMilw & Nor 1st M Schwartz to Gr Bay ext 1913_x0* 128 1913 1,000 5.072,000 444 J & D June 1.1934 Consol mtge extended 1913 (V 96. p. 1364)_z2* 421 1913 1,000 5.072,000 442 J & D June 1.1934 xDeb \$50,000.000 g All securedFxc*kr*	 Chic Mem & Gulf—lst M g red 105Ba.xc*a: Equip notes due \$6,000 yearly	 1911 1908 1879 1880 1881 1881 1883 1883 1883 1886 1889 1889 1889 1889 1889 1889 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1913 1913 1914 1866 1866 1866 1866 1871 1866 1866 1897 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1899 1891 1895 1896 1897 1897 1897 1897 1897 1897 1897 1896 1897 1897 1912 1896 1896 1896 1897 1897 1897 1896 1897 1897 1897 1914 1896 1897 1896 1897 1914 1896 1897 1897 1896 1897 1897 1896 1897 1897 1896 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 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977 1977		42.000 5,764,000 116,274,900 16,274,900 1,526,000 4,587,000 4,587,000 4,248,000 2,5334,000 1,248,000 2,5334,000 4,248,000 2,5334,000 4,248,000 2,5334,000 3,038,000 48,841,000 3,0741,000 3,0741,000 3,0741,000 3,0741,000 3,0741,000 3,0741,000 2,117,000 3,0741,000 2,117,000 3,0741,000 2,117,000 2,117,000 3,000,000 2,2,332,000 2,2,332,000 2,2,332,000 1,248,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 1,248,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,332,000 2,3	55 193 55 193 55 195 50	AMM11111111111111111111111111111111111	To Ji Sept Sept July July July July July July July July July	$\begin{array}{c} \operatorname{lty} 1 \ 1 \ 1 \ 1 \ 1 \ 1 \ 1 \ 1 \ 1 \ 1 $	do do do do do do do do do do do do do d	Trust Co Broadway do do do do do do do do do do do do do

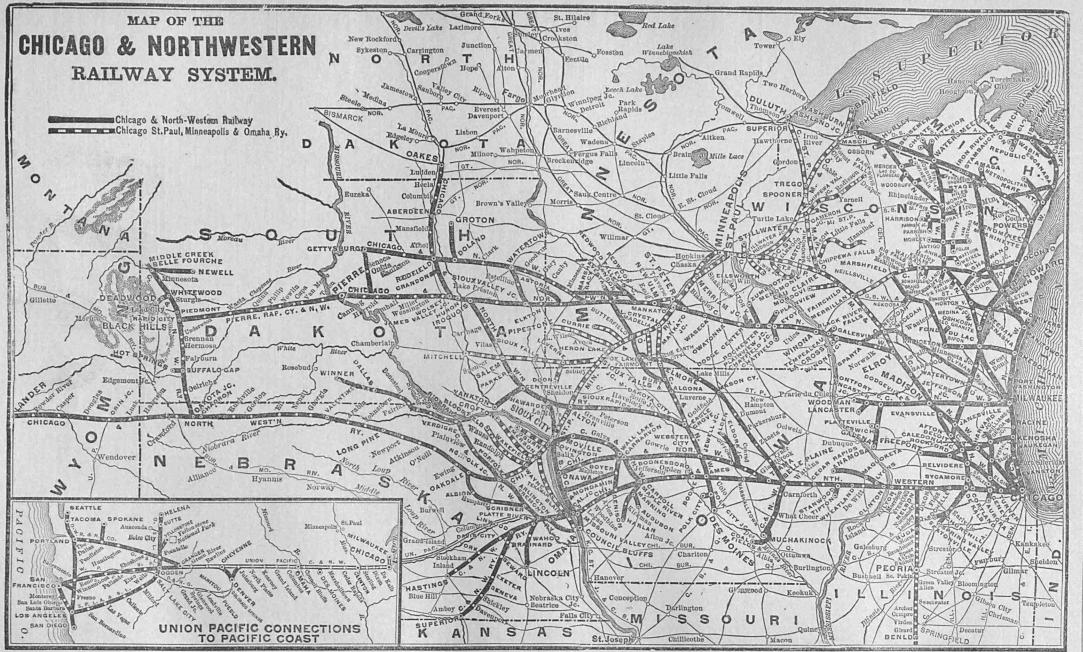
Oct., 1914.]

Also in sinking fund July 1914; d \$135,000.
a C oupon bonds J
CHICAGO KALAMAZOO & SAGINAW RY.—Owns 55 m., Pavilion to Woodbury, Mich. Leased to Grand Trunk, 11 m., Kalamazoo to Pavilion. Stock, com., \$2,000,000; out., \$450,000; par of shares, \$100.
Mich. Central owns \$270,000 stock and \$761,000 bonds and Lake Shore \$180,000 stock and \$507,000 bonds. V. 90, p. 708. Year ending Dec. 31 1913. gross, \$214,253; net, after taxes, \$69,345; other income, \$6,236; int., hire of equip. &c., \$65,029; bal., sur., \$10,553. Pres., H.B. Ledyard, Detroit; Sec., F. O. Waldo.—(V. 94, p. 1185; V. 96, p. 1223.)
CHICAGO LAKE SHORE & EASTERN RY.—Embraces 473 miles of track, connecting the various works of the Illinois Steel Co. and Indiana Steel Co. at Chloago, Joliet, Milwaukee and Gary with diverging trunk lines, and also with steamship lines, stone quarries, industrial establishments, ac.; also reaches the coal fields of Ill. and Ind., and Joliet, Ill., Steel Co. Stock, \$9,000,000, being increased from \$2,760,000 in June 1909; all owned by the fillinois Steel Co., and so by the United States Steel Corp., which, with the Elgin Joliet & Eastern, guar, the bonds, prin, and Int., by endorsement. The last named leases the road for 60 years from June 1 1909, rental covering all charges and divs, on stock, dependent on earnings. See V. 90, p. 108. Divs. paid in 1909. 1931-14, 7%. Bonds are redeemable in whole or h part from Dec. 11919 at 110 and int.; Bonds are redeemable in whole or h part from S20, 000; 6% cum. pref., V. 85, p. 1372; V. 89, p. 224, 1410.—(V. 90, p. 1170; V. 91, p. 1446.)
CHICAGO MEMPHIS & GULF RR.—Owns Dyersburg, Tenn., to Hickman, Tenn., 52 miles. Stock, common, \$520,000; 6% cum. pref., \$150,000, and acquired in Feb. 1913 by Illinois Central R. V. 96, p. 716. A dividend of 8% was paid from the earnings of 1910-11 and recited towards payment of pref. stock. Divs. on pref., 1194% Oct. 1 1911; 1912, 6% (Q. J.); 1913, Jan., 1193; Apr., and July, nome. Bonds are redeven

net, after taxes, \$64,289; other income, \$1,079; bond, int, \$39,100; other charges, \$15,463; bal. sur., \$10,805. In 1912-13, gross, \$193,125; net, after taxes, \$12,636.-(V. 96, p. 419).
CHICAGO MILWAUKEE & GARY RY,—As originally projected, would form an outer belt line 267 miles in length; extending from Milwaukee, Wis., to Gary, Ind., connecting with all of the 32 main trunk lines entering Chicago. Of this, Rockford, II., to Delmar, 129,51 miles, ineluding Eigh Joliet & Eastern trackage between Aurora and Joliet, 22 miles was in operation in July 1913. In March 1909 interests represented by the St. Louis Union Trust Co. acquired practical control. V. 88, p. 685. Owing to default by Co. and syndicate managers in interest on outstanding collateral notes, viz., \$1,500,000 dated May 31 1913 and \$269,033 6% convertible notes dated June 1 1913, notice of sale was given of sale on 0ct. 5 1914 of collateral consisting of \$5,764,000 1st 5s and \$5,475,000 stock. The sale was indefinitely postponed on account of financial conditions. V. 99, p. 1051. V. 86, p. 980; V. 88, p. 685. Loans and bills payable June 30 1913, \$313,303; equip, trusts, \$99,657. For year end. 122, not. \$343,220; int., taxes, &c., \$123,265; bal, def. \$79,985. In 1911-12, gross, \$445,-1045; op. def., \$11,382. In 1912-13, gross, \$445,-132; not, \$3,445,-102; Pres, Albert T. Perkins, care St. Louis Union Trust Co., St. Louis.—(V. 99, p. 1051.)
CHICAGO MILWAUKEE & ST. PAUL RY,—(*see Map.*)—Operates from Chicago westerly to Sattle and Tacoma, Wash., with numerous brs:: *Rod— Miles*, *Road— Miles*, *Road— Miles*, *Road— Miles*, *Road— Miles*, 1,020
which 103 m. owned jointly). 9,681 Trackage Including 2d tracks)...371 HISTORY, &c., Corg. May 51863 and on Feb.11 1874 took present name Chicago Milwaukee & Puget Sound Ry. (see map), forming Pacific extension, was acquired in fee Jan. 1 1913, its bonded debt being assumed and the stock (\$100,000.000), held alive merely as a muniment of title. V. 96, p. 62; V. 95, p. 1683; V. 9

Average miles operated Passenger earnings Freight earnings Mail, express, &c., earnings	\$18,961,225 65,266,420	9,612 \$18,457,136 67,964,161 7,662,758	9,570 \$16,568,864 55,796,065 6,890,426
Total earnings Maintenance of way Maintenance of cars and engines Transportation and traffic Taxes Miscellaneous	13,112,978 35,760,191 4,106,558	\$94,084,055 10,648,785 13,871,986 36,960,185 3,823,833 1,403,012	\$79,255,355 10,007,206 11,475,529 34,383,610 3,921,964 1,388,839
Total expenses Net earnings Outside operations, net	\$65,436,619 \$26,346,072 260,483	\$66,707,801 \$27,376,254 174,748	\$61,177,147 \$18,078,207 133,582
Operating income. Total net inc., incl. 'misc.''(below) Deduct-Bond interest. Hire of equipment. Rents paid. Miscellaneous. Prefered dividends (7%)	\$13,254,823 765,363 585,184 8,109,206	755,304 709,404 479,947 8,112,219	Basis changed.
Matal deductions	000 EET 001	007 000 100	

nire of equip., \$272,656; other, \$448,605 (against \$1,509,(92 in 1912-13.)
OFFICERS.—Pres. Albert J. Earling, Chicago; V.-Ps., H. R. Williams, N. Y.; E. W. McKenna, J. H. Hiland, E. S. Keeley, E. D. Sewall and D. L. Bush, Chicago, and H. B. Earling, Seattle, Wash: Asst. Sec., C. B. Ferry' N. Y.; Treas., F. G. Ranney, Chicago; Sec., E. W. Adams.
Directors.—H. R. Williams, New York; A. J. Earling, Chicago; I. J. Pett, Milwaukee; J. Ogden Armour, Stanley Field, Chicago; Samuel Mc-Roberts, William Rockefeller, Donald G. Geddes, John A. Stewart, Percy A. Rockefeller, Walter P. Bliss, Charles W. Harkness, John D. Ryan, New York. N. Y. office, 42 B'way.—(V. 99, p. 466, 811, 831.)



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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Rord	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Chic & N West (Con)— O & N W st bds of '79 (\$15,000 p m) red_105.F.vo&r Sinking fund debentures 1933Un.zo&r Chicago & North Western 30-year deben Un.zo& for C & N W Ext 4s \$20,000,000 (\$20,000 p m). Un.zo&r Gen gold bond M \$165,000,000Us.xo& for do do do xregistered do do do x and y registered Milw & State line 1st M g gu (V 88, p 230).F.xo* &r St Paul East Gr Trk 1st M g S10 yr&*fsr O & N W equipt 1912Sor A \$300,000 ylF.zo* T	5,047 5,047 5,047 5,047 5,047 5,047	1891 1891 1886 1897 1897 1897 1897 1906 1913 1912 1912	1,000 &c 1,000 &c 1,000 &c 1000 &c 1000 &c	g9,819,000 h17,670,000 m 30827000 2,500,000 1,120,000 2,400,000 2,400,000	554333443344434	M & N A 15 & O F 15 & A M & N Q - F J & J J & J J & J A & O	Oct 1 1929 May 1 1933 Apr 15 1921 Aug 15 1926 Nov 1 1987 Nov 1 1987 Nov 1 1987 Jan 1 1941 Jan 1 1947 July '15-1922 Oct '15-1922 July '15-23	Co's office, 111 Broadway do do do do do
do do ser. C \$400.000 see content Branch Line Bonds Assumed Boyer Valley Ry 1st M g \$16,000 per mile F.zc* &r Minn & Ia Ry 1st M gold \$16,000 per mile F.zc* &r Mankato & New UIm 1st M gold \$416,000 JF.zc* &r Princeton & Northw 1st M \$2.100.000 gold F.zc&r Foola & Northwest 1st M \$2.125,000 gold F.zc&r Sloux City & Pacific 1st M gold \$4,000.000 - F.zc* Minn & So Dak 1st M gold \$528,000 F.zc* Mins & So Tak 1st M gold \$528,000 F.zc* Mins arta & Northwestern 1st M g - F.cz * &r Minses Valley Ry 1st M \$2.500,000 gikxc* &r Mis Plaines Valley Ry 1st M \$2.500,000 F.xc* Manit Gr Bay& W 1st M g gul (Y88, p230) F.zc* St L P. & N. W M g guar (Y 97, p 1203)F.xc*	$\begin{array}{c} 90\\119\\26\\105\\85\\125\\33\\195\\179\\\overline{114}\\115\end{array}$	1898 1899 1899 1901 1901 1901 1900 1900	$\begin{array}{c} 1,000\ \&c\\ 1,00\ \&c\\ 1,000\ \&c\\ 1,000\ \&c\\ 1,000\ \&c\\ 1,000\ \&c\\ 1,00\$	$\begin{array}{c} 1,904,000\\ p416,000\\ n1,940,000\\ 2,125,000\\ 0,3926,000\\ 528,000\\ 3,900,000\\ 15,000,000\\ 2,500,000\\ r9,981,000\\ 7,725,000\\ 7,725,000\\ \end{array}$	80000000000000000000000000000000000000	J & D A & O J M & S J M & S J M & S J J M & S M & S J J & & S J J & & S J J & & J J & & S J & & S & S & S & S & S & S & S & S & S	Dec 1 1923 June 1 1924 Oct 1 1929 Jan 1 1926 Mch 1 1926 Aug 1 1936 Jan 1 1935 Jan 1 1935 Mch 1 1947 Jan 1 1947 Jan 1 1947 Jan 1 1947 Jan 1 1948 Oct 1 1933	Co's office, 111 Broadway do do do do do do do do do do do do do do do do do do do do do do d
 St L P & N W M B glad 25:00 per mile assumed.z. Frem Elk & M V cons M 25:000 per mile assumed.z. Chicago Peoria & St Louis RR – Stock, \$4,000.000 Prior lien M g call at 1074 Gen and refunding M \$15,000,000 gold red text. — MC.xc* Chic R I & Pac RR – Coll tr M \$75,000.000 Ce.xc* & T Bonds \$7,500,000 held by C R I & P Ry), V 97, 594 Chicago Rock IsI & Pacific Ry – Stock (\$75,000.000 First M Chic, 111, to Counc Bluffs & branches Usz.c* General mortgage \$100,000 gold red 1011 Ca.xc* & Coll tr M \$163,000.000 gold red 1011. Ce.xc* & Ref M \$163,000.000 gold red 1011. Ce.xc* & Ref M \$163,000.000 gold red. 1011. Co.xc* & Ref M \$163,000.000 gold red. 1011. Ce.xc* & Ref M \$163,000 gold red. 10111. Ce.xc* & Ref M \$163,000 gold red. 10111. Ce.xc* & Ref M \$163,000 gold red. 10111. Ce.xc* & Ref M \$163,000 gold red. 101111. Ce.xc* & Ref M \$163,000 gold red. 1011111. Ce.xc* & Ref M \$163,000 gold red. 1011111111111111111111111111111111111	238 	5 1900 1911 1902 1913 1877 1898 1902	1,000 1,000 & 0 1,000 & 0 1,000 & 0 1,000 & 0 1,000 & 0	$\begin{array}{c} 4,000,000\\ 2,000,000\\ 5,0000\\ 71,353,500\\ 7,500,000\\ 74,877,200\\ 74,877,200\\ 61,581,000\\ 5,976,000\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,002,800\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9,000\\ 9$	$ \begin{array}{c} 4\frac{1}{2} \\ \text{See text} \\ 5 \\ \frac{4}{5} \\ \text{See text} \\ 6 \\ 4 \\ \frac{4}{5} \\$	J & D A & O M & N M & S J & J J & J A & O	July 1 1917 Jan 1 1988 May 1915-1918	Sept '14 coup not paid June 1914 coup not paid Merch Loan & Tr Co. Chi May '14 coup not paid First Nat Bank, N Y do do do First National Bank, NY do do 0 on hand); n \$160,000;

In addition, sinking fund July 1914 held: d135,000; g \$18[1.000; h \$962.0 |00; k \$202. 500; m \$ 489.000] (a o \$74,000; p ai) in sinking fund r \$19,000.

CHICAGO MILW. & PUGET SOUND RY.—See Chic. M. & St. P. Ry. CHICAGO & NORTH WESTERN RY.—(See Map.)—Operates an im-portant system of roads uniting Chicago, III., with Omaha, Neb.: St. Paul, Minn., with the great wheat belts of Dakota, Nebraska, &c., and with the mining regions of Michigan and the Black Hills, 8,095 miles July 1 1914,viza. Miles. ased) 39 77

Dead canned in fee Miles.	
Road owned the jee	James Riv & Nor West (leased) 39
	James Riv & Nor West (leased) 39
Entire stock anned-	Sundry trackago
Z 14 Discor Valloy	[Second track 906]
Woll River Valley Least (langed) 3	Also has large interest in Chic.
	St. Paul Minn & Omaha 1,753
	St. I aut minin - O Bitana
Macoupin County Extension4	and a set that it is a set of the
Macoupin county service between	Chicago and Pacific coast is main-
Through passenger ber new 02 n	1667 V. 94, p. 697.

Macoupin County Extension to the control of the constant of the constant of the control of the control of the constant of the control of the

The consolidated stinuty fails of the state of the state

EARNINGS.—For 2 months end	ng Aug. 31;		
EARNINGS Gross Income. 2 Months— Gross Income. 1914	Net.	Charges.	Bal., Surp.
2 10101010 \$15 740 894 \$4.57	2.383 \$1	.832.133	\$2,740,250
1914 10 116 420 4 59	5 076	710 876	2.865,200
1913 10,110,409 4,00	0,010	,110,010	2,000,200
proport The annual meeting 1	s held the th	ird Thursday	in October.
Report for 1913-14 at length in V. 99,	p. 810, 821,	ounorial, p. a	1011 10
Operating Revenues Average miles operated	1913-14.	1912-13.	1911-12-
Amonaga miles operated	8.071	7,974	7.859
Average miles operated	\$53 989 476	\$54,661,588	\$46.691.540
Freight revenue	91 540 542	20,557,623	19,555,567
Dessenger revenue	. 21,010,010	20,001,020	
Mail, express, &c	. 8,147,032	7,816,709	7,451,484
Want on beauties			
Total operating revenues	\$83 677.051	\$83,035,921	\$73.698.591
Total operating revenues	000 005 720	\$24,660,769	\$20,922,766
Total net income	522,920,100		
Rents-debits	_ 1,200,001	1,194,268	1,194,791
Interest on bonds, &c	9.239.007	8,529,266	7,872,007
There is and and other navments	315,186	262,212	388.637
Sinking funds and other payments_			
Dividends on common stock, 7%	. 9,108,015		
Dividends on preferred stock, 8%	_ 1.791,600	1,791,600	1,791,600
Dividenting our broader on energy along	the second second second second	A CONTRACTOR OF THE OWNER	

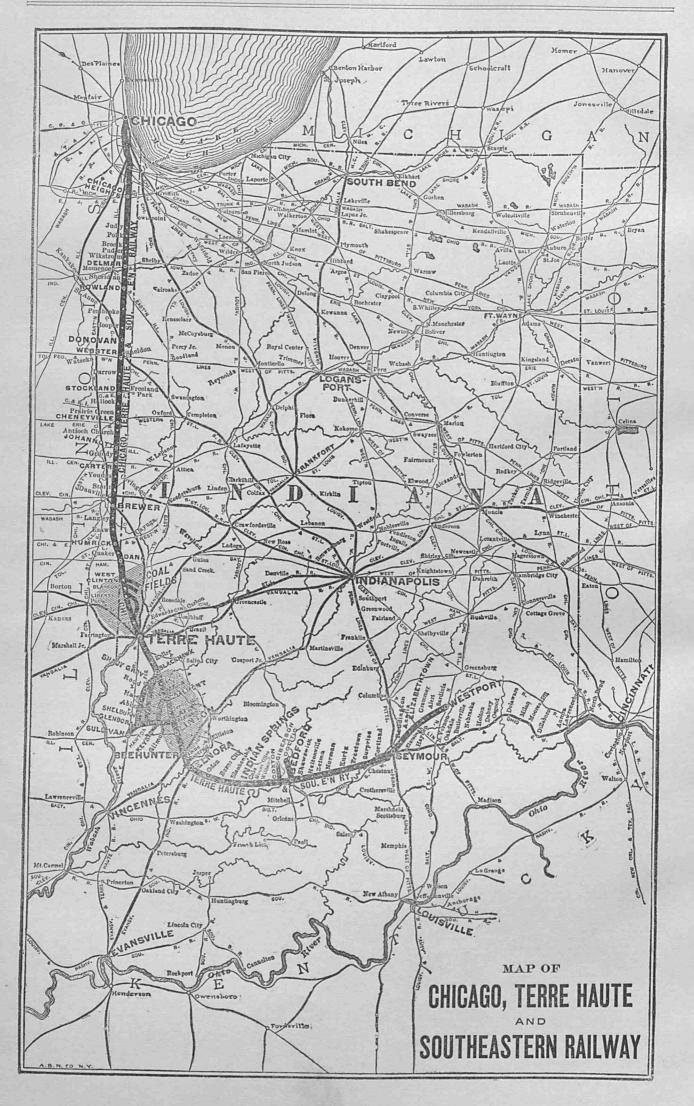
Balance, surplus. 0FFICERS.—Marvin Hughltt, Chairman; Pres., Wm. A. Gardner, alcago; V.-P., S. A. Lynde; Sec., John Davis Caldwell, Chicago; Treas., thur S. Pierce, 111 Broadway, New York. Chicage

00: k \$202.500: ms 489.000 (diso \$1.173.00 0 on hand): n \$160.000:
 Directors. — Marvin Hughitt (Chairman), W. K. Vanderbilt, F. W. Vanderbilt, Harold S. Vanderbilt, Chauncey M. Depew, James Stillman, James C. Fargo, W. K. Vanderbilt, Chauncey M. Depew, James Stillman, James O. Fargo, W. K. Vanderbilt, Chauncey M. Depew, James Stillman, James O. Fargo, W. K. Vanderbilt, Jc. N. Y.; Cyrus H. McCormick, Chauncey Keep, John V. Farwell, Wm. A. Gardner, Chicago: H. C. Frick, Pittsburgh, Pa.: David P. Kimball, Oliver Ames, Boston: Zenas Crane, Dalton Mass.; Homer A. Miller, Des Moines, Iowa. — (V. 99. p. 810. 827, 1213.)
 CHICAGO PEORIA & ST. LOUIS RR. — ROAD. — Owns from Pekin to Granite City, II., 180 miles: Granite City to Madison 2 miles; Madison to Bridge J. M. 1, 180 miles: Granite City to Madison, 2 miles; Madison to Bridge J. M. 1, total owned, 235 m.; trackage, Pekin to Peeria. Io m.; is springfield, 14, m.; to St. Louis Station, 9 m.; total 255 4 miles.
 Incorporated on Dec. 6 1909 as successor, per plan V. 89, p. 285, of *railway* foreclosed Nov. 18 1912: possession taken Jan. 1913. V. 96, p. 135. V. 89, p. 1541. On July 31 1914 Pres. Bluford Wilson of Springfield, 14, m.; Ser. Eq. Tr. Co., N. Y. depositary. V. 99, p. 673. Committee for Prior Lien 44/s. — Frederick J. Lisman (Chairman), and Alfred Shepherd; Graham Adams, 30 Broad St., Secretary; Bankers' Trust Co., N. Y. depository. V. 99, p. 6132.
 BONDS. — Of the Gen. & Ref. M. bonds (315,000,000 auth.), 51,100.000 bear only 3% interest for the first siy years. For six years the new bonds are to be subject to call at par on any int. date on 60 days' notice; thereafter to company will have a fixed annual charge of about \$15,000 for the first 30,000 to aid in refumding and \$10,000,000 for extensions, &c. The company will have a fixed annual charge of about \$15,000 for the first six years. Hor Si, 1676,617: op. def., \$11,893 July to Jume 30. (1912-14. Gross, \$1,676,617: op. def., \$11,893 July to Ju

EARNINGS.—12 mos., [1913-14._Gross. 1.697,6617; op. def., \$11,893
 Tres, Huñord Wilson, Springfield, HI; See, and Aud., H. W. Bergar, springfield, HI; Tress. G. J. Wilson.—(V. 99, p. 342, c13, 1213)
 CICAGO RIVER & INDIAN RR.—See page 141.
 CHCAGO ROCK ISLAND & PACIFIC RAILROAD.—Informated for four only 31 1902 per plan thread the see helow. Pore closure sale under callat. trust mitge., set for Nov. 24, 1914. V. 99, p. 342.
 Trada and been deposited and \$7,000,000 tils owned by The Rock Island (holding) Co. The May 1914 collateral trust coupons were define and the Railway (which see helow). Pore closure sale under callat. trust mitge., set for Nov. 24, 1914. V. 99, p. 620.
 T. A. The See, and Service 12.
 T. A. The See, and Service 12.
 T. A. The See, and Service 12.
 T. A. The Plan issued by the Wallace bondholders to committee in for the for collateral trust 48.
 T. T. The plan issued by the Wallace bondholders' committee in fore the set on the ondholders assent. the distribution of the deposited and set of the Pledged stock at foreclosure of collat. trust and forectore (1) par in the present Railway (voltad), control to existing and thread by committee of the pledged stock at foreclosure sale and. for the set of the set of the Railway (voltad), control to existing the bondholders of the Railway (voltad), control to existing and present Railway (voltad) to existing and present Railway (voltad), control to existing the bondholders assent, the distribution of the deposited in the present Railway (voltad) to existing the bondholders of the Railway (voltad) to existing the bondholders of the Railway (voltad) to existing the present Ra

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Ост., 1914.] RAII	WA	Y S	TOCI	KS ANI) BO	NL
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	W Pay
 Icago Rock Island & Pacific (Concluded) — Debentures gold redeem 105. Debentures gold redeem 105. Debentures gold redeem 105. B C R & Nor consol first mortgage gold Ce.zo* &r B C R & Nor consol first mortgage gold Ce.zo* &r B C R & Nor consol first mortgage gold Ce.zo* &r B C R & Nor consol first mortgage gold Ce.zo* &r B C R & Nor consol first mortgage gold Ce.zo* &r B C R & Nor consol first mortgage gold Ce.zo* &r C Rock Island & Peorla cons 1st M (V 75, 930). Mpz Choo O & G general (now 1st M \$5,500,000 g.xo* &r C Consol mtre gold GP to the system of the system		1884 1887 1885 1894 1899 1899 1902 1914 1911 1907 1907 1907 1907 1907 1907 1907	1,000 1,000 & 500 & & 1,000 & & & 1,000 & & & \\ 0,000 & & & & & \\ 0,000 & & & & & \\ 0,000 & & & & & \\ 0,000 & & & & & & \\ 0,000 & & & & & & \\ 0,000 & & & & & & & \\ 0,000 & & & & & & & \\ 0,000 & & & & & & & \\ 0,000 & & & & & & & \\ 0,000 & & & & & & & & \\ 0,000 & & & & & & & & \\ 0,000 & & & & & & & & \\ 0,000 & & & & & & & & \\ 0,000 & & & & & & & & \\ 0,000 & & & & & & & & & \\ 0,000 & & & & & & & & & \\ 0,000 & & & & & & & & & \\ 0,000 & & & & & & & & & \\ 0,000 & & & & & & & & & \\ 0,000 & & & & & & & & & \\ 0,000 & & & & & & & & & \\ 0,000 & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & \\ 0,000 & & & & & & & & & & & \\ 0,000 & & & & & & & & & & & \\ 0,000 & & & & & & & & & & & \\ 0,000 & & & & & & & & & & & & & \\ 0,000 & & & & & & & & & & & & & \\ 0,000 & & & & & & & & & & & & & & \\ 0,000 & & & & & & & & & & & & & & & \\ 0,000 & & & & & & & & & & & & & & & & \\ 0,000 & & & & & & & & & & & & & & & & \\ 0,000 & & & & & & & & & & & & & & & & &	$\begin{array}{c} 11,000,000\\ 150,000\\ 450,000\\ 5,500,000\\ 3,525,000\\ 1,55,000\\ 1,55,000\\ 1,55,000\\ 0,1,55,000\\ 0,1,55,000\\ 1,500,000\\ 1,000,000\\ 3,390,000\\ 1,000,000\\ 1,000,000\\ 0,3390,000\\ 1,000,000\\ 0,2,5000\\ 0,2,5000\\ 0,4,725,000\\ 0,4,725,000\\ 0,4,725,000\\ 0,4,725,000\\ 0,4,725,000\\ 0,4,725,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,000\\ 0,288,00$	н налам и и и и и и и и 70000000444044044044044004 7000000044404404404400440	JFJJJMFAMJFJJJMAJ
hicago St Louis & New Offeans Boo minors took			100	18 550 097	7 in 101/	F

Peoria Ry Term 1st mige gold guar Jointly Fell.-C&AB Peoria Ry Term 1st mige gold guar Jointly with C&AB Galveston Term Ry 1st M g gu jtly with Col&S Ba Bquip notes due \$325,000 semi-an (V \$4, p 338). Ba do Ser C gold due \$265,000 semi-ann....Ce.xc do Ser E g \$25,000 sea (V \$90, p 913, 1362). Bax do Ser E g \$120,000 s-a (V \$95, p 1607).....Bax do Ser E g \$170,000 s-a (V \$95, p 1607).....Bax do Ser E g \$280,000 s-a (V \$95, p 1607).....Bax do Ser E g \$280,000 s-a (V \$95, p 1607).....Bax do Ser H g \$280,000 s-a (V \$93, p 939).....Bax do Ser B \$280,000 s-a (V \$93, p 939).....Bax do Ser B \$280,000 s-a (V \$93, p 939).....Bax Ch & R I Elev M g gu due \$50,000 yrly red par...ex Chicago St Louis & New Orleans—See Illinois Contral. Chicago St Paul Minn & Omaha—Common stock.... Preferred stock non-cum Including serlp (see text)... Ch St P & Minn 1st M gold Biroy to L St C ass'd.ze Nor Wis 1st M Lake St C to near Spooner ass'd Ce.ze Superior Short Line 1st \$1,500,000 ass....Lax do C o consols Interest reduced.... Debentures gold \$15,000,000 atth......Cexe*&r* 100 100 500 &c 1,000 1,000 1,000 1,000 1,000 0,000 &c 177 607 80 37 1878 1879 1880 1890 1895 1880 1880 1912 1.000

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ments and additions, Incl. equipment: Bankers Tract. Co. N.Y., and Hear.
 Strong Jr., trustees. Abstract. V. 66, p. 2227 (20, p. 0.28) Y. 83 (27)
 The collateral trust Eold 4s of 1002 (524,100.001), hoorized are secured by deposit of all stook of Choc. Okla. & Guift RR. V.A.p.775, S29, 936, 1366.
 REFUNDING 4%, BONDS OF 10904 (5163.000,000 A UTHORIZED ISSUE)
 A 1st lien (either directly or through pledge of entire issues of bonds of the companies owning the same) on terminal property in St. Paul., Minneapolis and Kansas City, new equipt and shops at Silvis, near East Moline, III, and on railways aggregating 1, 158 miles; also a junior lien subject to existing mortgages on all the other lines of the system of the Railway company, aggregating, exclusive of leased lines and trackace, 5, 683 miles. 3453, 600.
 Not the 39, 936, 000 of these bonds outstanding in June 1913, \$35, 506, 000
 rad been issued for refunding purposes, \$15,000,000 to relimburge trossored regating, exclusive of the remaining \$36,064,000 hours of \$46,219-1000 were reserved for underlying bonds, \$10 bond 00 to real bulance for the purphase price of bonds of other cos. and the 63, 345,000 balance for the purphase price of bonds of other cos. and the sole 3, 345,000 balance for the purphase price of bonds of other cos. and a bridge across the Mississippi River at Morphis, various additions and betraments, and to pay at maturity securities failing due. No new mortgage shall be made without securities failing due. No new mortgage shall be made without securities result of securities reserved to provide for terminal properties at Omaha, new terminals and a bridge across the Mississippi River at Morphis, various additions and betterments, and to pay at maturity securities failing due. No new mortgage shall be made without security debendures equally thereunder. V. 94, p. 206, 278, 144.
 The \$7,500,000 OC % collateral notes dated Feb. 16 1914 are secured by

\$314,830 \$106,636 \$1,511,766 Balance, surplus_____

igitized for FRASER tp://fraser.stlouisfed.org/ OFFICERS.—Chairman, T. M. Schumacher; Pres., H. U. Mudge; 1st V.-P., J. E. Gorman; 2d V.-P., A. C. Ridgeway; 3d V.-P., John Sebastian; V.-P., Edward S. Moore; Sec. & Treas., Geo. H. Crosby, Chicago; Sec. & Asst. Treas., J. J. Quinlan. N. Y. office, Bankers Trust Bldg.—(V. 98, p. 1920, 1993; V. 99, p. 195, 269, 342, 815, 1129.) CHICAGO ST. PAUL MINNEAPOLIS & OMAHA RV.—(See Map Chi-cago & North Western.)—ROAD.—Elroy, Wis., to Omaha, Neb., 593 miles; other lines, 1,160 m.; total, July 1 1914, 1,783 miles, of which 1,683 are owned and 70 miles leased. V. 69, p. 1147. HISTORY.—This was a consolidation July 1880 of the Chicago St. Paul & Minneapolis, the North Wisconsin and the St. Paul & Sloux City. In November 1883 Chicago & North Western Ry. purchased control; viz., \$9,320,000 common and \$5,330,000 preferred. STOCK.—Authorized common, \$21,403,293; preferred, \$12,646,832.

Last Dividend and Maturity

15 Jan 15 1932 O Oct 1 1921 O Apr 1 1934 D June 1 1927 J July 1 1925 J Oct 1 1919 J Jan 1 1949 J July 1 1919 N May 1 1952

N May 1 1952 S Moh 1 1934 J July 1 1930 A Feb 1 1941 J Jan 1 1927 J Jan 1 1927 D Dec 1 1941 S Mar 1 1938 A Feb 15-Feb 17 A pr 15-Oct 19 N May 15-May 25 J Jan 15-July 27 J Jan 15-July 23 J Jan 15-July 23 J Jan 1915 O Cet 1 15-24 D June 1 1935 A Ang 20 14.34

When Payable

& J

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 1913-14.
 1912-13.
 1911-12.

 Total operating revenue
 \$17,992,371
 \$16,993,005
 \$15,135.426

 Operating expenses
 12,632,571
 11,887,461
 10,466,216

		and the second second second second	
Rentals and miscellaneous Dividends on common stock (7%) Dividends on preferred stock (7%)		399,074 1,298,934 787,976	$388,672 \\1,298,934 \\787,976$
Total net income Interest on bonds	\$5,359,800 \$4,636,089 2,052,902	\$4,504,272 1,826,264	\$4,122,304 1,649,029

Rinals and miscellaneous_______1298.932
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Places Where Interest and Dividends are Payable

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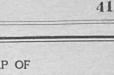
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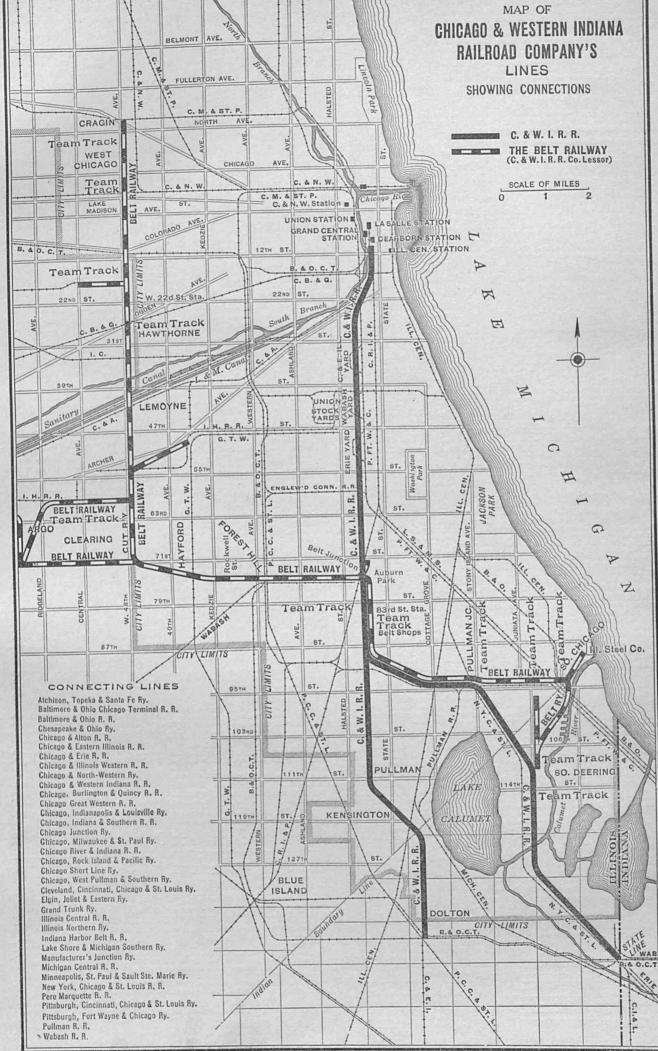
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Malu ity	Places Where Interest and Dividends are Payable
Chicago Terre Haute & S E—Stock Bedford Belt first mortgage, not assumed Sou Indiana 1st M g (see text) not assumed_GP zo* 1st and ref M \$20,000,000 g call 107 ½C.xc* &r* Income M \$6,500,000 call par (cum aft 2 yrs)FCx Equipment gold bonds due \$40,000 semi-annx do(locomotives)	4 228 359	1910 1910	\$100 1,000 1,000 & c 100 & c	250,000 7,537,000 4,355,000	5 4 g 5 g Sp13.1 ¼	F & A J & D See text.	July 1 1938 Feb 1 1951 Dec 1 1960 Dec 1 1960 To Apr 1 1923	lst Nat Bk, N Y or Chc do do do do
Chicago Utilities- Common stock \$22,500,000 Pref stock 5% non-cum \$30,500,000 Ist M ser A g red par \$20,000,000 Usm.xc*&r* do Ser B g red par \$4,000,000 Usm.xc*&r* Chicago & Wahash Valley Ry-See Chic, Ind. & Lou	isville		1,000 &c 1,000 &c	4,000,000	5 g See text		Apr 1 1942 Apr 1 1942	U S Mtg & Tr Co, N Y do do
Chicago & Western Indiana—Stock (see text) General mortgage gold sink fund subj to call 105_x0* Cons M \$50,000.000 gIC.x0* &r* First and ref M \$200,000.000Ba xc* & r * 3-year Interim notes seed by 1st & ref Mred.102 ½ x do do do \$6,000,000. Chicago & West Michigan—See Pere Marquette RR	48	$ \begin{array}{r} 1902 \\ 1912 \end{array} $	100 1,000 &c 1,000 &c 1,000 &c	5,824,000 43,948,000 See text	6 g 4 g 5	Q-M J & J M & S M & S	June30'14,1 ½% Dec 1 1932 July 1 1952 Sept 1 1962 Sept 1 1915 14 months	Chicago J P Morgan & Co, N Y Ill Tr & S Bk,Chie; &NY J P Morgan & Co, N Y do do
Chicago & Wisconsin & Minnesota-See Fete Manducte Fet Chicago & Wisconsin & Minnesota-See Wisconsin Cent Choctaw & Memphis-See Chic Rock Isl & Pao Ry Cincinnati Dayton & Ironton-See Chich Ham & Day Cincinnati Find & Ft W-Ist M g guar end red. N.o° Cincinnati Find & Ft W-Ist M g guar end red. N.o° Cincinnati Hamilton & Dayton-Common stock Pref. 5% (remain § 57, 751, 425 canceld; Y 91 p 1092) Second (now first) mortgage gold	91 59 95 167 13 14 All 262	1892 1892 1891 1887 1889 1909 1905 1910 1895 1895 1895	$\begin{array}{c} 1,000\\ 1.000\\ 1.000\\ 1,000\\ 1,000\end{array}$	8,000,000 248,575 2,000,000 3,000,000 1,200,000 3,500,000 300,000 b16,190,000 c20,000,000 1,392,000 2,229,000 933,000	See text 4 ½ g 5 g 4 ½ 6 5 g 4 ½ 6 5 g 5 g 5 g 5 g	M & N Text J & J J & D A & O M & N J & J A & J See text A & O J & J J & J J & J J & J	Nov 1 1923 Dec 24 1903 2% Jan 1 1937 June 1 1942 May 1 1941 July 1 1937 Oct 1 1929 July 1 1939 July 1 1939 July 1 1939 July 1 1939 July 1 1939 Jan 1 1935	J P Morgan & Co, N Y do do do do do do do do do do do See text See text J P Morgan & Co, N Y J P Morgan & Co, N Y July 1914 coup not paid do

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REPORT.—Report for year ending	z June 30 1	913, in V. 97	
Year ending June 30-	1913-14.	1912-13.	1911-12.
Average miles operated	1.015	1.015	1.015
Gross earnings	\$10.084.217	\$10.071.296	\$9,825,321
Net income	94,260	1.786.325	2,316,041
Deduct interest on bonds	2.528,433	2,398,108	2,356,055
Interest on bills payable, &c	29.795	29,795	25,526
Rentals and hire of equipment	1,250,523	1,001,488	552,348
Balance definit for more			0015 005

man): E. Mowle, Sec.: Eq. Tr. Co., N. Y., depos. V.99, p.119. — (V.99, p.119.)
CINCINNATI INTER-TERMINAL RR.—Owns a road 0.6 m. In length connecting the Chesapeake & Ohio bridge and the Cin. Ham. & Dayton terminals. Controlled by Chesapeake & Ohio Ry. Common stock, \$10,000 in \$100 shares, issued for purpose of control. There is authorized \$1,000. in \$100 shares, issued for purpose of control. There is authorized \$1,000. in \$100 shares, issued for purpose of control. There is authorized \$1,000. in \$100 shares, issued for purpose of control. There is authorized \$1,000. in \$100 shares, issued for purpose of control. There is authorized \$1,000. in \$100 shares, issued for purpose of control. There is authorized \$1,000. in \$100 shares, issued for purpose of control. There is authorized \$1,000. in \$100 shares, issued for purpose of control. There is authorized \$1,000. in \$100 shares, issued for purpose of control. There is authorized \$1,000. in \$100 shares, issued for purpose of control.
Controlled Nather and Stares, and rentals paid by Ches. & Ohio and Louisville & Nashville, and subject to call on any int. day after Feb. 11915 at 105. V. 79, p. 212; V. 80, p. 1728, 2398, 2620. Rentals received for year ending June 30 1914, \$33,407; divs., \$33,000; bal., sur., \$407. Pres., Geo. W. Stevens.—(V. 80, p. 2620.)
CINCINNATI LEBANON & NORTH. RY.—Owns Cincinnati, O., to Dodds, 36 m., incl. 6 m. from Lebanon to Dodds, leased to Dayton Leb. & Cin. RR.; Junc. to Middletown, O., 14 m.; branch, 2 m.; total, 52 m. Stock \$1,500,000. all outstanding and owned by Pitrs. Cin. Chic. & St. Louis Ry. V. 75, p. 980. Div. of 3% paid in 1906, '09 & '10; '11 & '12, 4%; 1913, 5%. Of \$1,500,000 ist cons. 4s of 1902, guar. p. & 1. by Pennsylvania Company, \$200,000 are reserved to retire the 5s due 1916. V. 77, p. 86; V. 98, p. 610.





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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Cin Ham & Dayton—(Con.) O I & W 1st & ref M \$8,200,000 g gu p & 1 end_Eqx Dayton & Michigan first mortgage guar p & 1 end_20 Piqua & Troy 1st M \$250,000 gold guar p & 1x0 Cincinati Find & Ft W 1st M g guar end red_N,x0* Cincin & Ind Western—See Chicago Cincin & Louisy	142 9 91	$ \begin{array}{r} 1881 \\ 1899 \\ 1903 \end{array} $	\$1,000 1,000 1,000 1,000	2,728,000 250,000	4%	J & J M & N	Jan 1 1953 Jan 1 1931 Nov 1 1939 Nov 1 1923	July 1914 coup not paid J P Morgan & Co, N Y Un Sav Bk & Tr Co, Cin J P Morgan & Co, N Y
Cincinnati Indianapolis & Western—See Cincinnati H Cincinnati Indianapolis & Western—See Cincinnati H Cincinnati Inter-Terminal RR—Ist pref stk (see text) Cincinnati Lebanon & Northern—First mortgagezc Ist con M \$1,500,000 g up & i end (V 75 p 1398)_xc• Cin & Musk Val—See Cleve Akron & Cincinnati Ry, Cin & Wuşk Val—See Cleve Akron & Cincinnati Ry,	Text 52		$100 \\ 1,000 \\ 1,000$	$\substack{825,000\\200,000\\1,206,000}$	5 4 g	J & J M & N	Aug 1 1914 2% Jan 2 1916 Nov 1 1942	Cincinnati Central Tr & S D Co, Cin Farmers' L & Tr Co, N Y
Pretered stock (pdd) 5% cumulatives \$3,000,000 Equip trusts Ser B due \$97,000 s-a (V. 82, p 928) x do Ser C due \$50,000 s-a (V. 92, p 1031). Bax Cincinnati Northern—1st M \$3,000,000 gold_G.xo*&r Cincinnati Richmond & Ft W—1st M gold int guar_o* Clarksburg Northern RR—1st M g red text	206 86		$100 \\ 100 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 500$	$\begin{array}{r} \textbf{3,000,000} \\ \textbf{2,453,400} \\ \textbf{291,000} \\ \textbf{650,000} \\ \textbf{1,000,000} \\ \textbf{1,800,000} \\ \textbf{321,000} \end{array}$	5 in 1913 4 ½ g 4 ½ 4 7 g	Q—M M & N M&N 15 J & J, J & D,	May'15-May '21 July 1 1951 June 1 1921	Cincinnati do Equitable Trust Co, N Y Bankers Trust Co, N Y Guaranty Trust Co, N Y Winslow,Lanier&Co.,N Y Un Tr & Dep Co, Parkers-
Clearf'd & Mahoning—Stock 6% rent \$1,000,000 auth First mortgage gold guaranteed B R & P G.xo* &r Cleveland Akron & Cin—Stock \$12,000,000. —Clev Ak & Columbus gen M (now first) gold First consol. mtge \$4,000,000] guaranteed p & I end gold slnking fwnd	148	J893 1887 1900 1900 1898	$\begin{array}{r} 50\\ 1,000\\ 100\\ 500 \&c\\ 1,000\\ 1,000\\ 1,000\\ 100\\ 100\end{array}$	$\begin{array}{r} 900,000\\ 650,000\\ 7,500,000\\ 1,800,000\\ 1,023,000\\ 559,000\\ 1,719,000\\ 47,056,300\\ 10,000,000\end{array}$	$\begin{array}{c} 6\\ 5 \text{ g}\\ 5 \text{ g}\\ 4 \text{ g}\\ 4 \text{ g}\\ 4 \text{ g}\\ 4 \text{ g}\\ 5 \text{ gee text} \end{array}$	J & J J & J See text M & S F & A F & A F & A M & S	July 1 1914 fan 1 1943 Mch 25 '13 3% Mch 1 1927 Aug 1 1940 Aug 1 1940 Aug 1 1940 Aug 1 1948 Sept 1 1910 2%	burg, W Va Checks malled 36 Wall Street, New York Winslow, Lanier & Co, N Y do do farm L & T Co, N Y J P Morgan & Co, N Y
G I St L & C con M drawn at 105 sink fund 1% _zo* Gen Ist M \$10,000,000 g f not drawn _ Ce.xo &r Gl Col C & I Gen cons M (\$12,000,000)g _ Us.xo* &r Indian & St L Ist M In 3 series of \$667,000 _ Us.zo Clev Cin Chic & St L White Wat Valipliv Ist g _Ce.xo* Spr & Col Div (Col Spr & Cin) Ist M gold Ce.xo* St Louis Div (Col Spr & Cin) Ist M gold Ce.xo* St Louis Div col It gold (\$590,000 in \$1). Ce xo&r Cincln Wab & Micn Div first mtge gold Us.xo* Gen M 100 year.doi \$50,000,000 gold Ba.xo* &	$72 \\ 62 \\ 45 \\ 269 \\ 194 \\ 204$	1884 1869 1890 1890 1890	$\begin{array}{c} 1,000\\ 1,000 & \&c\\ 1,000\\ 1,000\\ 1,000\\ 500 & \&c\\ 1,000\\ 1,000 & \&c\\ 1,000\\ 1,000 & \&c\\ 1,000 \end{array}$	$\begin{array}{c} 603,000\\ 7,060,000\\ 3,205,000\\ 2,000,000\\ 650,000\\ 1,103,730\\ 5,000,000\\ 10,000,000\\ 4,000,000\\ \end{array}$	646744444	M & N N Q-F J & JJ J & JJ M & JJ M & S J & JJ J & JJ J & JJ	uly21 1913 1 14 fay 1 1920 Aug 1 1936 an 1 1934 uly 1 1919 uly 1 1919 uly 1 1940 sept 1 1940 sept 1 1940 Nov 1 1990 Joy 1 1991	do do do do
Ch I & St L S L 1st M \$3,000,000 gold gu_Ce.xc*&	1,021	1893 1903	1,000	28,579,000 See text 3,000,000	4 g 5 g		une 1 1993 une 1 1993 pr 1 1953	do do do do do do

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and renewals thereof to Buffalo Rochester & Pittsburgh—which see_at a great lay a bit in gold and equal to 6% on \$1,000,000 stock, par \$50, and 5% ot \$1,000,000 stock, par \$50, and 5% ot \$1,000,000 stock, par \$50, and \$5

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 GENERAL FINANCES.—Capital stock per mile of road owned Dec. 31
 1913, \$34,109; bonded debt, \$54,965. Pref. divs. suspended in Oct. 1913.
 EARNINGS.—8 mos., {1914_____Gross, \$23,097,992; net, \$2,991,049 Jan. 1 to Aug. 31. {1913_____Gross, \$24,716,507; net, \$2,716,610

REPORT.—Report for year ending Dec. 31 1913 in V. 98, p. 1066, 1085. Comparisons with some items in 1911 are inaccurate.

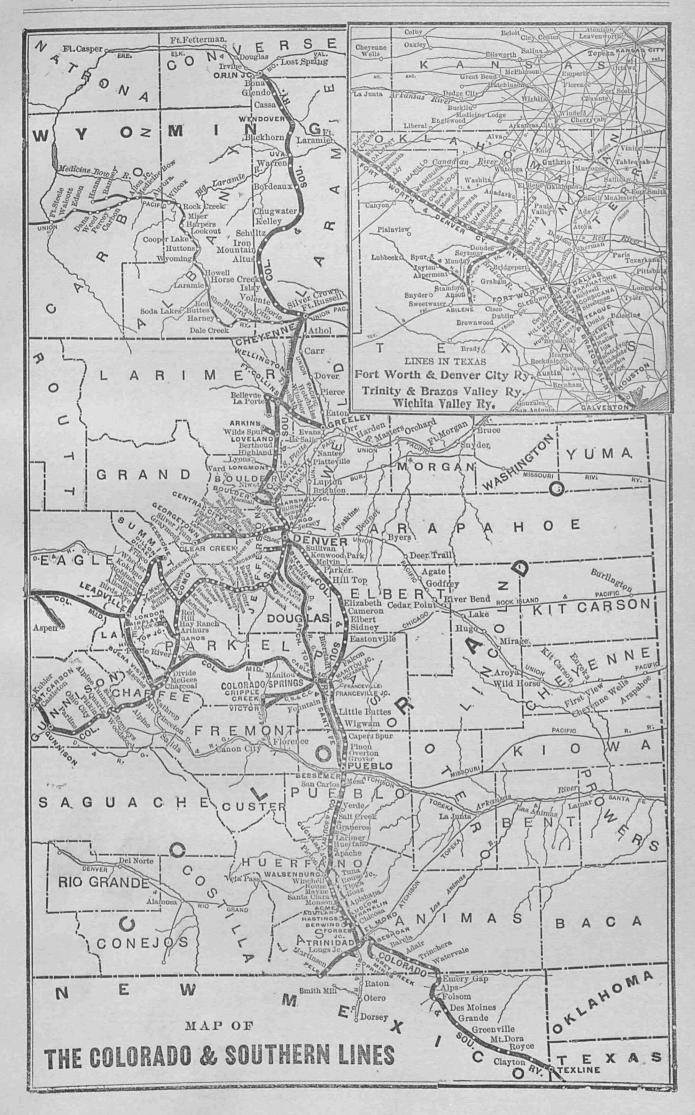
Year ending Dec. 31— Railroad revenues_ Operating income (after taxes) Other income	\$33,840,298 \$2,942,328	1912. \$32,714,238 \$7,135,769 756,808	\$6.637.608
Gross corporate income Rentals of leased lines Interest on bonds, &c Hire of equipment, including interest Other rents Loss on properties operated separately Discount on debenture bonds, &c Dividends on preferred	\$242,856 4,180,559 1,220,037 651,428 93,108 63,900	$\begin{array}{r} \$7,892,577\\ \$267,093\\ 4,009,607\\ 505,122\\ 623,881\\ 125,956\\ 16,566\\ (5)500,000\\ \end{array}$	$\begin{array}{r} \$7,345,340\\ \$132,500\\ 3,827,672\\ 763,307\\ 668,505\\ 98,315\\ 53,425\\ (5)500,000\\ \end{array}$

Balance, surplus or deficit______def.\$2,947,546sr.\$1,844,352sr.\$1,301,615 OFFICERS.—Pres. A. H. Smith, New York; V.-Pres., John Carstensen, A. H. Harris, W. K. Vanderbilt Jr., C. F. Daly and J. J. Bernet; Sec., Dwight W. Pardee, N. Y.; Treas., Milton S. Barger, N. Y. Directors.—William K. Vanderbilt, Fred'k W. Vanderbilt, Chauncey M. Depew, J. P. Morgan, Alfred H. Smith, Geo. F. Baker, Wm. K. Vanderbilt Jr., Wm. Rockfeller, Wm. H. Newman, James Stillman, Walter P. Bliss, Lewis Cass Ledyard, New York; Frank J. Jerome, Clevee land; Leonard J. Hackney, Cincinnati.—(V. 98, p. 1608, 1693, 1844.) CLEVELAND LORAIN & WHEFLING RY.—(See Map B. & O.)—Owns

land; Leonard J. Hackney, Cincinnati.—(V, 98, p. 1608, 1693, 1844.)CLEVELAND LORAIN & WHEELING RY.—(See Map B. & O.)—Owns from Cleveland, O., to Bridgeport, O., opposite Wheeling, W. Va., 160 m.; Lester toLorain, 24 m., and branch to Bellaire, O., 7 m.; operates St. Clairs-ville & Northern, 3.33 m.; total, 195 m. and has trackage into Wheeling, V. 80, p. 1174. Operated by B. & O., which owns all of the stock, \$8,000,000 com. and \$5,000,000 pref, and will vote Nov. 16 1914 on merging the road. V. 99, p. 1051. See V. 72, p. 480; V. 73, p. 236; V. 86, p. 602. Of the $4\frac{1}{2}$ \$, \$6,000,000 to retire old 5s; V.70, p.230, 480.—(V. 99, p. [1130.

Ост., 1914.]

RAILWAY STOCKS AND BONDS



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[VOL. XCIX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Cleve Cinc Chic & St Louis (Concl) Bonds \$20,000,000 authorized		1911	500\$fr&c 1.000 1,000 &c	5,000,000	4 1/g	J & J	June 1 1930 Jan 1 1931 June 1 '15-'29	Morgan,Harjes&Co,Paris J P Morgan & Co, N Y New York
Consol (now first) mtge \$3,000,000 gold_AB.z Consol (now first) mtge \$3,000,000 gold_AB.z Consol (now first) mtge \$4,000,000 gold guar_Ce.x Evansv Mt Car & No 1st M \$5,000,000 gu G.xc &r* Louisville & Jeffersonville Bridge 1st M—See thatCo	170 118		50 1,000 1,000	2,571,000	5 g 4 g	J & J M & N	Nov 1 1914 3% Jan 1 1928 May 1 1953 July 1 1960	J P Morgan & Co. N Y do do Central Trust Co. N Y
Cleve & M V—Cons M (now 1st) \$3,000,000 g_Ce.xo&r Cleve & Mar—See Toledo Columbus & Ohlo Riv. Ry.	191	$ 1893 \\ 1896 \\ 1900 $	polis St 1,000 1,000 1,000 1,000 &c	5,000,000 893,000 4,000,000	5 g 5 g 4 % g	A & O J & D J & J	nd Cincinnati C Oct 1 1933 June 1 1936 Jan 1 1930 Jan 1 1938	hicago & St Louis 2 Wall Street, New York do do Winslow, Lan & Co., NY
Cleve & Mar-See Toled Columbus & Onder(Y, K), Cleve & Pittsburgh-Stock 7% guar by Penn RR Co Special betterment stock \$28,738,135 auth guar 4% Gen M \$10,000.000 gold_F) Series A & Bxov Guaranteed prin and Int Series C & Dxov (endorsed) Penn RRJSeries B int reduced_x Cleveland Short Line-Stock rental guaranteed	205 ½ 205 ½ 205 ½	'98-00 1892	$50 \\ 50 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 100$	$14,560,400 \\ 4,561,000 \\ 4,195,000 \\ 424,000$	4 4% g 3% g 3% g	Q-M x A & O	Sept 1 1914 1% Jan-Oct 1942 1948-1950 Oct 1 1942	Winslow, Lan & Co, N Y do do do do do do do do do do
1st M (\$20,000,000 authorized) gold guar_Gxc*&r* Cleveland Terminal & Valley—See Baltimore & Ohio. Coal & Coke—First mortgage \$5,000,000 goldx_ Coal & Iron—See Western Maryland.	10		1,000 &c 1,000	11,800,000	4 1⁄3 g	A & O	Oct 1 1912 Apr 1 1961 Apr 1 1919	Gr Cent Ter, N Y, & Lon Elkins, W Va, or Balto
Coal River Ry—See Chesapeake & Ohlo. Colebrookdale—Ist M \$593,400 und Read M of 1897_c Colo Midland—Ist M \$10,000,000 (V 71, p 139)_Ce.xo* Proposed receivers' certificates \$400,000.	$\begin{smallmatrix}&13\\261\end{smallmatrix}$	$\begin{array}{c} 1868\\ 1897 \end{array}$	100 &c 1,000	600,000 9,532,000			June 1 1898 July 1 1947	Reading Terminal, Phila July '12 coupon last paid
Colorado & Southern-Common stock \$31,000,000 First preferred 4% non-cumulative \$8,500,000 Second preferred 4% non-cumulative \$8,500,000 First mortgage gold \$20,000,000Eq.zo* Ref & ext M \$100,000,000 gold red 101Ce.xe* &r* Eguip bonds ser A due \$52,000 s-a red 101Gx	1,048 Text	1905 1907	$\begin{array}{r} 100\\ 100\\ 100\\ 1,000\\ 1,000\\ 100\ \&c\\ 1,000\\ \end{array}$	$\begin{array}{r} 31,000,000\\ 8,500,000\\ 8,500,000\\ 19,402,000\\ 30,803,900\\ 260,000 \end{array}$	See text See text 4 g 4 ½ g	A & O A & O F & A M & N	Oct 1 1913 2% Oct 1 1913 2% Feb 1 1929 May 1 1935	Office 26 Liberty, N Y do do do do do do Guaranty Trust Co, N Y
Colorado Southern New Orleans & Pacific—See St Lo Col Spgs & Crip Cr D Ry—1st M \$2 000,000 g st_Cez First consol mortgage \$3,600,000 gold_Go&r v Serles "A." J & J: "B" A & O. v "C". M & N:	74	$1900 \\ 1902$	ancisco. 1,000 1,000	1,546.000 1,379,000			Jan 1 1930 Oct 1 1942	Chem Bk, N Y, & Col Sp do do

CLEVELAND & MAHONING VALLEY RY.—Owns from Cleveland, O., to Sharon, Pa., 81 miles (57 double track): Niles, O., to Lisbon, O., 36 miles; Girard to Youngstown, O., 6 m. Leased to Nypano RR. (formerly N. Y. Penn, & Ohioj till 1982; tental \$525,967 per an. Coupon int, is J. & J., registered Interest, Q.-J. Stock is \$3,259,200, of which \$3,258,250 is held by "Atlantic First Leased Lines Rental Trust Co., Limited," of London Dividends in 1897, 13 4%; 1898 to 1904, both Inclusive, 13 4% yearly; in 1905, 11.42%; in 1906 to 1911, 11.40%; 1912, 834%; 1913, 11.20%.— (V. 63, p. 968.

CLEVELAND & PITTSBURGH RR.—(See Map Pennsylvania RR.)— Cleveland, O., to Rochester, Pa., 124 mlles; branches; Bayard, O., to Ros-well, O., 39 m.; Yellow Creek to Bellalre, 43 m.; trackage, Rochester to Pittsb. (P. Ft. W. & Chlc.), 26 m.; other trackage, 23 m.; total, 255 mlles"

Pittsb. (P. Ft. W. & Chlc.), 26 m.: other trackage. 23 m.: total, 255 mlles' LEASE.—Leased for 999 years Dec. 1 1871 to Penn. RR. Co., and tease transferred to Pennsylvania Co. Rental: dividends on stock, interest on bonds and organization expenses. "Special guaranteed betterment stock" (subordinate to the original stock as to dividends only). with dividends of 4% guar. by the Penn. RR., is issuable for impts. V. 79, p. 2205, 2642; V. 83, p. 625; V. 85, p. 1082; V. 87, p. 812; V. 91, p. 1446; V 93, p. 1785; V. 96, p. 135; V. 97, p. 1425; V. 98, p. 999. Stockholders on June 15 1911 authorized increase in stock from \$22,000,000 to \$40,000,000, the new stock to be additional 4% guar. special betterment stock. V. 92, p. 1031, 1108. BONDS.—Generals are all equally secured; guaranty, V. 56, p. 604. EARNINGS.—In 1913, gross, \$13,564,114; net, \$3,278,509; profit to lessee, \$1,500,102.—(V. 97, p. 1425; V. 98, p. 839, 999; V. 99, p. 47.) CI FVELAND SHORT LINE RY.—A belt line around Cleveland, O.,

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EARNINGS.—2 mos., {1914......Gross, \$336,710; net, \$15,976 July 1 to Aug. 31. {1913.....Gross, 303,155; op. dt. 10,129 Year.— Gross, Net. Misc.Inc. Charges. Balance. 1913-14......\$1,761,981 \$32,369 \$33,744 \$196,797 def,\$140,683 1912-13......1,828,335 170,506 \$10,160 \$373,483 def,\$192,817 1911-12......1,830,166 275,201 39,114 565,737 def, \$251,422 Jorriz L., 1, 530, 100 275, 201 39, 114 505, 137 661, 201, 422 OFFICERS.—Recr., Geo. W. Vallery; Treas., Henry L. Hobbs; Aud., W. S. Wing, Denver, Colo. Directors.—Geo. W. Vallery, Henry T. Rogers, Samuel C. Mathews, Edwin Gould, Winslow S. Pierce, E. T. Jeffery and Chas. H. Schlacks.— (V. 96, p. 201, 652; V. 98, p. 1766; V. 99, p. 342.)

Average miles Total operating revenues Operating expenses	$\substack{1912-13.\\1,849\\\$15,077,677\\10,622,961}$	1911-12. 1,881 \$13,959,976 9,616,454	$\begin{array}{r} 1910-11.\\ 2,015\\\$15,824,064\\ 10,334,111\end{array}$
Operating income (over targs).	\$3,909,364	3.807,529	
Total net income.	\$4,753,642	4.597,803	
Int. on bonds, equip. oblig'ns, &c.	\$3,088,566	3.097,835	
Dividend first pref. stock (4%)	340,000	340,000	
Dividend second pref. stock (4%)	340,000	340,000	
Dividend common stock.	(1)310,000	(2)620,000	

Balance, surplus for year________\$675,076 \$199,969 \$998,592 OFFICERS.—Chairman, George B. Harris; Pres., Darius Miller; V.-P.; A. D. Parker, Denver, Colo.; Sec. and Treas., B. F. James, Denver, Colo.; Asst. Sec. and Asst. Treas., T. S. Howland, Chicago, III.; Cashier, J. M; Walker, 26 Liberty St., N. Y.—(V. 98, p. 1920; V. 99, p. 342.)

COLORADO SPRINGS & CRIPPLE CREEK DISTRICT RY.-Colorado Springs to Cripple Creek. Col., 47 m.; branch, Cameron to Victor, 5 m.; other branches and spurs, 22 m.; total, 75 m.; of which 57 m. steam, 16 m. steam and electric and 2 m. solely electric. In Jan. 1905 Colorado &

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page] Miles Road Date Bonds Par Value Amount Outstanding Rate % When Payable Last Dividend and Maturity Places where Interest Dividends are Payable Colorado Texas & Mexico—First mtge \$75,000,000 Colorado Wyom & East—Common stock \$2,300,000 Pref (b & d) stock 6% non-cum red par \$2,000,000 Laramie Halm's Pk & Pac 1st M gold_ABze* Miles 100 112 Par Par 100 Amount Outstanding Rate % When Payable Last Dividend and Maturity Places where Interest Dividends are Payable Colorado Wyom & East—Common stock \$2,300,000 Pref (b & d) stock 6% non-cum red par \$2,000,000 Interest Payable
Colorado Texas & Mexico—First mtge \$75,000,000 1908 \$1,000 (?) 5 J & J Jan 1 1958 New York Colorado Wyom & East—Common stock \$2,300,000 100 \$2,300,000 100 \$2,300,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 100 \$2,000,000 \$ 100 \$ 100 \$ 100 \$ 100 \$ 100 \$ 100 \$ 100 \$ 100 \$ 100 \$ 100 \$ 100 \$ 100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$100 \$
Colorado Texas & Mexico — First mtge \$75,000,000
Colorado wyom & East—common store 2,000,000
Prer (p & d) stock 6% hon-cum red bar and AB.zc* 1904 1,000 240,000 6 g J & JJuly 1929 American Troot, Do
Laramie Hahn's Pk & Pac 1st M gold_AD.20 112 1014 100 &c 550,000 6 g J & J July 1934 Guaranty Trust Co, M
Colum Newh & Laureng-ISL M 312,000 per meeter
Columbia & Greenville—See Southern Ry Columbia & Greenville—See Hocking Valley Ry Columbus & Toledo—See Hocking Valley Ry 55 50 1,786,200 See text. Q-M Sept 10 '14 2% Treasurer, Columbus
Combination Bridge (Sloux City, Ia) — First mtge_ $-z$ 71 1914 1,000 500,000 5 J & J at 1 1914 Mutual Nat Bank, Bot Mutual Nat Bank, Bo
Concord & Claremont (N II) CLAR M pref)
Loncord & montreal-stock of 1914 1% do
Stool: Class III (BU & M UIU SUOCA)
Stock Class IV (Concord) (text) 55 500 000 BB.ze* 262 1590 1.000 5.500,000 4 J & D June 1 1920 Safe Dep & Tr Co, Bo
Concord & Montreal cons M 100
Debenture bonds cur. (5000 laterast guaranteed z 1900 1.000 473.000 3½ J & D June 1 1920 do do
Concord & Portsmouth—Stock 6% rental 99 yrsc* Conn & Passumpsic—Pref stock 6% rental 99 yrsc* 110 1893 1,000 1,900,000 4 g A & O Apr 11943 Safe Dep & Tr Co, Bo
First mortgage \$1,900,000 going dig as Conn & Passump 37 100 400,000 6 F & A Aug 1914 3% do do
Massawippi stock guar by C & P zc* 21 1911 1.000 350,000 5 g J & J Jan 1 1941 do uo
Connecticut River—Stock 63,000,000 goldz 1893 1,000 1,000,000 4 g M & S Sept 1 1943 do Bonds not mortgage for \$1,000,000 goldz 1901 1,000 290,000 3 ½ J & J Jan 1 1921 do
Bonds not mortgage 1903 1 000 969 000 314 J & J Jap 1 1923 do
Z 200 000 JPMor. &Co, N 1 & D2 June 2 1915 JP Mor. &Co, N 1 &
(DLUa) 1ot M \$15 (00) 000 guar D& 1 (19.KVC*) 0/ 1911 1,000 4,000,000 4 5 MCH 10 1901 10100 50 50000 50 50000 50
Cooperstown & Susq Vall—Ist a 3200,000 filt gala z Text 1890 500 &c 2 280,000 5 g A & Ooct 1 1949 Boston, Mass
Copper Range - Fist motogage John \$50,000,000 Gyr# 197, 1909 1.000 See text 5 g F & A Feb 11959 J P M, & Co, N &
First M extended at 4 % III 1000 (V 02 p 1022) == A
Cripple Creek Central-Common Stock
Preferred stock 4% non-cumulative Midland Term first mtge gold sinking fundF.xc* 41 1895 1.000 352.000 5 g J & D Dec 1 1925 Farmers' L & T Co.

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[VOL. XCIX.

RAILROAD COMPANIES [For abbreviations, &c., see noles on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Cuba RR—Common stock \$20,000,000 Preferred stock 6% non-cumulative \$10,000,000 First mtge gold \$20,000 per mileG.xc*&r* Impt & equip Mg \$12,000 per mNxo* Equipment trust certs., due \$43,000 semi-ann Cthe) cumberland Corporation—NotesNx Cumberland & Pennsylvania—First mtge g guar Somerset Coal car tr assum \$76,000 yrlyFBax Cumberland Ry & Coal Co—Ist M \$3,000,000 g gu Cumberland Valley RR—See Pennsylvania RB		$\begin{array}{r} \bar{1}\bar{9}\bar{0}\bar{2}\\ 1910\\ 1914\\ 1912\\ 1891\\ 1906\\ 1908\\ \end{array}$	\$100 1,000 &cc \$ & fr 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 10,000,000\\ 12,030,000\\ 4,000,000\\ 817,000\\ 5,000,000\\ 1,000,000\\ 380,000\\ 1,028,000\\ \end{array}$	6 in 1914 5 g 5 g 5 g 5 g 5 g 5 g	F & A J & & J M & A D M & A D M F J & & D J J J J	Nov 1914 3% Aug 1 1914 3 July 1 1952 May 1 1960 To Feb 1 1924 June1 1915 May 1 1921 Dec 1914-1918 June 1 1958 Oct 1940	Checks mailed Royal Bk of Can, N Y do do Montreal New York Tr Co, N Y Fidelity Trust Co, N Y Fidelity Trust Co, N Y Montreal, Canada
Cumberland Valley RCSec Ferm-First Mg red (text)_x Dayton Leb & Cin RR & Term-First Mg red (text)_x Dayton & Michigan-Com stock (3 ½% guar C H & D) Preferred (8% guaranteed C H & D) endorsed Ist M gu p& 1 end ext in 1911 red 102 ½ beg 1917.c Dayton Union Ry-First mortgage Dela ware-Stock 8% guaranteed General mortgage gold First consol M \$1,800,000 guaranteedPeP.xo* &r Dela ware & Eastern (foreclosed)Sec Del & Northern	141 245 113 -31	1871 1871 1881 1899 1914	$500 \& c \\ 50 \\ 50 \\ 1,000 \\ 1,000 \\ \pounds 100 \\ 25 \\ 1,000 \\ 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 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000$	$\begin{array}{c} 300,000\\ 2,401,950\\ 1,211,250\\ 2,728,000\\ 413,000\\ \pounds 67,700\\ 5,078,275\\ 500,000\\ 1,800,000\\ 1,800,000\end{array}$	3% 8 4% (5) 4g 5 8 4% g 8 4% g	$\begin{array}{c} A & \& & O \\ J & \& & J \\ O \longrightarrow F \end{array}$	Oct 1 1914 194 Oct 1 1914 2% Jan 1 1931 July 1 1949 July 1 1914 4% July 1 1932 Aug 20 1914 2%	do J P Morgan & Co, N Y Farmers' L & Tr Co, N Y
Delaware & Hudson-Stock \$55.711,500 (text)- First M on Pennsylvania Div (\$10,000,000) Un.zo&r Schenectady & Duamesburg first mortgage Adtrondack 1st M geld guar p & 1 cmd. Us.zo* &r Ist&ref M \$50,000,000 g s f red 107 ½ beg'l8.zw* &r* Debentures \$14,060,000 gold (see text)zo* &r Equip 1st lien bonds \$10,000,000 g s fUsm.xo* &r <i>Charanted Securities</i>	14 57	1874 1892 1908 1906 1907	$\begin{array}{c} 100\\ 1,000 & \&c\\ 100 & \&c\\ 1,000\\ 1,000 & \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ \end{array}$	5,000,000 500,000 1,000,000 32,204,000 13,973,000 9,643,000	6 g g 4 % g 4 g g 4 % g	M & S M & S M & S M & N J 15 & D J & J	Sept 1 1917 Sept 1 1924 Mch 1 1942 May 1 1943 June 15 1916 July 1 1922	Office 32 Nassau St, N Y do do do do do do do do do do do do do do
Hudson Coal Co deb gu p & I end part due yearly_z Bluff Polnt Land Improvement Co lst M g u.zo* Chat Ore & I refunding mtge call 105Nxo* &r Albany & Susquehanna RR: N Y & Canada RR; Ch Delaware Lacka & Western—Stock auth \$42,277,000. Bangor & Portland mortgages goldX Delaware Maryland & Virginia—Junc & B—lst M.zz Break & Frank 1st M to State red since Jan 1895.z Other mortgagesX	ateaug	80-'86	1,000 1,000 ake Placi 50 100 &c One bond One bond	675,000 300,000 1,300,000 1 RR; Utle 42,277,000 320,000 \$185,000 200,000 1,308,978	4 4 a Clinton 20 in1913 6 g 3	J & J J & J & Bing See text J & J J & J J & J	1930-1936	do do do do arl Valley-See those con 90 West St, New York do do do Broad St Station, Phila do do do

Arriane 30 [913, gross, \$44,323; net, after taxes, \$3,728; int., &c., \$27,247; bal., def., \$23,519. Pres., R. W. Stone; Sec., J. L. Stone; Treas., A. J. Hazeltine. Office, Artemus, Ky.
 DAYTON LEBANON & CINCINNATI RAILROAD & TERMINAL CO. Owns from Lebanon, O., to Lebanon, J.G., 23 m.; Hempstead to Dayton Union Station, 6 m., where terminal property is owned; opened May 1910. Branch, Lambert to Lakeland, 1 m. Stock, \$1,000,000; par, \$100 Bonds, ant h, \$500,000 (\$300,000 sold Jan 1914); are subject to call on and after 3 years at 106; sk. fd., 55; Cent. Tr. Co., Chicinnati, trustee. V. S5; p. 1518. For year ending June 30 1914, gross, \$75,556; operating deficit. 29,9,817; other income, \$15; int., taxes, &c., \$34,970; bal., def., \$64,772; In 1912-13, gross, \$70,628. Pres., Eugene Jimmerman, Jackson, O.; Y.-P. & Treas., Frank Brandon, Lebanon, O., -(V. 97, p. 155.)
 DAYTON & MCHIGAN RR, -Owns Dayton, O., to Toledo June, O., 41,15 m.; trackage into Toledo, 0.92 m. Leased May 11863 in perpetuity for final and the dayton. Lease modified June 23 1870. Rental is maintenance of organization, int. on bonds and 8% on pref. stock and 34% or own for 1860 (1871, but the pref. carries no volting power. V. 56, p. 813. Mige, of 1856 is held alive under mige, or 1881. V. 91, p. 1446; V. 92, p. 118.-(V. 92, p. 526).
 DAYON & UNION RR, -Owns from Dodson, O., to Union City, Ind., 52 miles; leases Dayton to Dodson, 15 miles; total operated, 47 miles, total operated, 47 miles, total, of ., \$7,043.-(V. 97, p. 238).
 DAYON & UNION RY, -Oution depot at Dayton, O. Used by Pitts. Ch. Chic, & St. L. Clic, Chart, Chic, & St. L., Clic, Mark, & Click, The 1914. (73, p. 314).
 DAYON NUNON RY, -Union depot at Dayton, O. Used by Pitts. Ch. Chic, & St. L., Click, att., Click, att., att., 57,597. Pres., G. L. Peck, Pittsburgh at, def. 37,043.-(V. 97, p. 230).
 DAYON UNION RY, -Union depot at Dayton, O. Used by Pitts. Ch. Chic, & St. L., Click, att., att., att., att

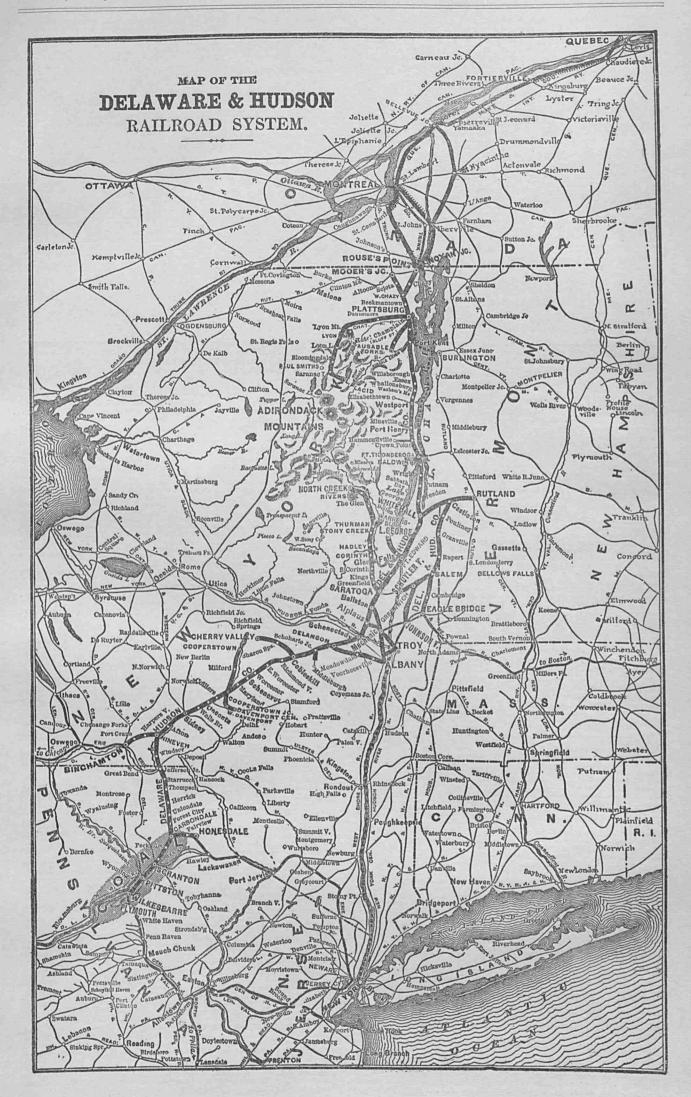
EARNINGS.—7 mos., [1914.....Gross, \$12,753,800; net, \$3,875,055 Jan. I to July 31. [1913.....Gross, 13,835,830; net, 5,087,093

REPORT.-For year 1913 in V. 98, p. 1150, 1168.

Anthracite coal carried (tons) 8,911,989 Gross earnings of railroads \$24,153,495 Net (railroads) \$8,943,188 Coal department (net) \$8,943,188 Other income 1,818,133	\$22,480,103 \$8,413,324 sur.230,944	\$21,421,817	
Total net income\$11,563,013 Miscellaneous rentals\$2,020,228 Interest, taxes and miscellaneous3368,049 Dividends on stock, 9%3,825,270	3,245,320	\$10,394,518 \$2,022,926 3,133,911 3,825,270	

Ост., 1914.]

RAILWAY STOCKS AND BONDS



RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Del River RR & Bridge—1st M g gu p & 1 (P,xo* Den v Boulder & West—Ino 1st M \$800,000 red par _x Den ver Lar & N W—1st M gred 108 \$30,000 pm Bax Receiver's certificates (\$20,000 are 78)	53	1909	\$1,000 100 &c 1,000	700,000 See text 79,697	To 5% 5 g	See text	Aug 1 1936 July 1 1939 Apr 1 1940 June 1 1916	Philadelphia, Pa Kidder&Co,5 Nassau,NY In default
Denver & Rio Grande—Stock common (see text)Tr Preferred stock 5% non-cumulative \$50,000,000_Tr First consol M \$42,000,000 now 1st M g_Us.xe*&r			$ \begin{array}{r} 100 \\ 100 \\ 500 & \&c \\ 1.000 \end{array} $	49,779,800 34,125,000	4 g	J & J	Jan 16 1911 2 ½ Jan 1 1936 Jan 1 1936	Office, 165 B'way, N Y National Park Bank, N Y do do
First & ref M \$150,000,000 gold red 110Baxe* &r* Adjust Mincomes \$25,000,000 7% cum red 115 Nxe* Improvement M (\$5,000 per mile) gUs.xe* &r	2,528 1,667	$ 1908 \\ 1912 \\ 1888 $	\$ & mks \$,£,m,&c 500	$33,617,000 \\ 10,000,000 \\ 8,335,000$	7 in 1914 5 g	F & A A & O J & D	Aug 1 1955 Apr 1 1932 June 1 1928	Bank' Tr Co, N Y;& Ber N Y, Lond, Berlin& Amst National Park Bank, NY
Rio Grande Western 1st M gold (V 69, p 284) _Ce.zo ^e First cons mtge redeem at par see text) gfixe ^e Utah Central 1st M guar (V 68, (p 724) gold fi Equipment bonds Ser B red 101 g \$75,000 due sa _x	434 669 36	1899	1,000 &c 1,000 &c 1,000 1,000	15,080,000 390,000	4 g 4 g	A & O A & O	July 1 1939 Apr 1 1949 Jan 1 1917 Mch'15-Sep'17	Guaranty Trust Co, N Y do do do do do do
Bonds of Affiliated Companies— Rio Grande Southern first mortgage guarCe.xo Rio Grande Junction first mortgage guarCe.xo Utah Fuel Co 1st M \$2,000,000 redeem at 110Gz Pleasant Valley Coal 1st M s f redeem at 115Gz	180 62		1,000 1,000 1,000 1,000	2,000,000 509,000	5 g 5 g	J & D M & S	July 1 1940 Dec 1 1939 Mch 1 1931 July 1 1928	Maitland, Coppell, N Y do do do do do do
Salt Lake City Union Depot & RR—See that Co. Deny & Salt L RR—Stk held in vot tr \$35,000,000 Ist M \$35,000,000 gold redeem $105_Ba,xc*&r*$ Do cash int: 3%, 3 yrs; 4%, 1 yr; then 5%x Do cash int: 4 yrs, 1, 2, 3 & 4%, resp. then 5%_x	text text text	$ \begin{array}{c} 1913 \\ 1913 \end{array} $	\$,£,fr,&c \$, £, &c \$, £, &c	4,344,000	5 3-4-5	M & N	May 1 1943 May 1 1943 May 1 1943 May 1 1943	Bankers Trust Co, N Y do do do do
Adjustment (income) bonds \$2,000,000 Locom equip notes gn Am Loc Co due \$17,500 qu.c Equip notes g due \$25,000 or \$24,000 s-ann_Em,xc* Denver Un Term Ry—1st M red 105 beg '19 text_CC Des Moines & Fort Dodge—Common stock		$ 1913 \\ 1910 \\ 1913 \\ 1914 \\ $	1,000 1,000 100	2,000,000 87,500 416,000	Up to5% 5 5 g 4½ g	Q—F	30 years Feb '15-Feb '16 Mch'15-Mch '23	Harvey F'sk & Sons,N Y New York Cont & Com Tr&SB,Chic
Preterred stock 7% non-cumulative First mortgage gold guar prin & interestCe.xo*&r 2d M \$600,000 gold (V. 82, p. 1322) red at105Eq Des Moi Ia F & No—See St Paul & Des Moines			$100 \\ 100 \\ 1,000 \\ 1,000$	4,283,100 763,500 3,072,000 514,000	See text 4 g	J & J	Aug 2 1909 5% Jan 1 1935 Apr 1 1935	25 Broad Street, N Y Central Trust Co, N Y 25 Broad St, N Y
x Of which \$1,777,000 in treasury; there are also	\$2,233	,000 n	ot guara	nteed				

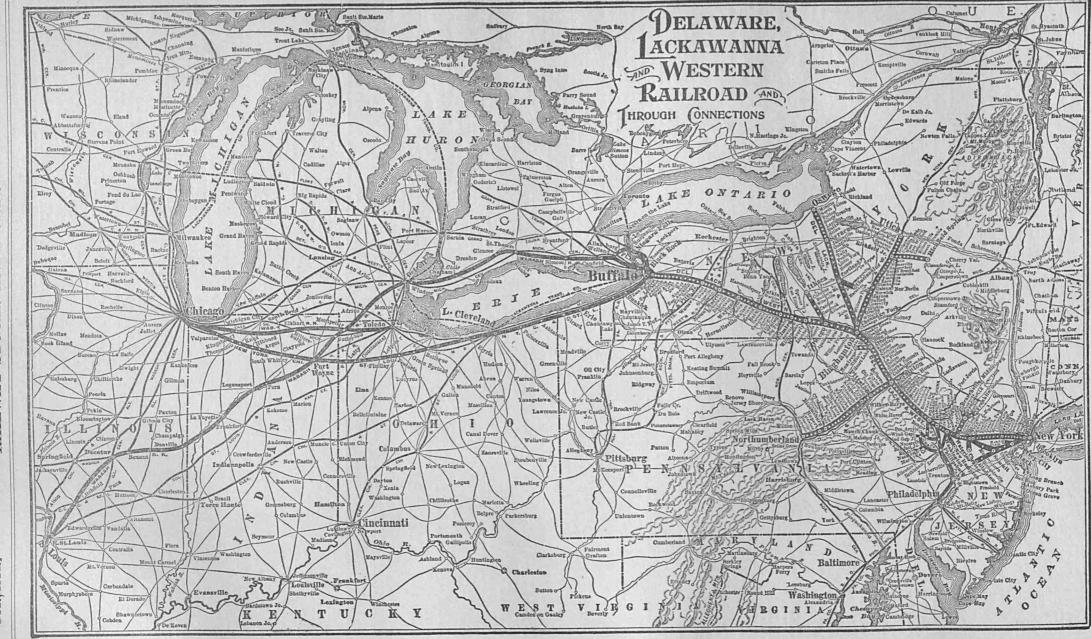
Friday in February. The report for	1913 was in	V. 98, p. 68	1.
Year ending Dec. 31— Passenger earnings Freight earnings Miscellaneous	1913. \$8,549,346 29,507,565	1912. \$7,722,953 27,279,663 2,561,895	
Gross Net after taxes Coal department (net) Other miscellaneous income	*3,184,686	\$37,564,511 \$12,207,730 *3,885,508 1,607,537	\$36,586,563 \$12,841,976 *3,490,085 1,105,696
Total net income Interest and rentals Rentals_advances_&c Renewals and betterments Discount on bonds_&c Dividends (10%) Extra dividend (10%)	\$5,935,415	$\begin{array}{r} \$17,700,775\\\$5,695,074\\158,690\\1,720,698\\84,242\\3,014,400\\3,014,400\end{array}$	$\begin{array}{r} \$17,437,757\\ \$5,211,375\\ 224,043\\ 2,200,628\\ 169,669\\ 3,014,400\\ 3,014,400 \end{array}$

Balance, surplus after dividends.__\$3,670.816 \$4,013.271 \$3,6603.242 *Earnings of the coal dept. in 1913. \$22.742.982; expenses, \$19,555,296; net, \$3,184,686; 1912 earnings, \$21,706,755; expenses, \$17,821.247; net, \$3,885,508; 1911 earnings, \$22,503.288; net, \$3,490,085. OFFICERS._Pres., W. H. Truesdale; Sec. and Treas., A. D. Chambers: Gen. Aud., G. E. Hustis. BOARD._Fredk. W. Vanderbilt, Wm. H. Moore, Henry A. C. Taylor, Wm. H. Truesdale, Geo. F. Baker, Wm. Rockefeller, Geo. F. Baker Jr., James Stillman, M. Taylor Pyne, Harris C. Falnestock, John D. Rocke-feller Jr., William Fahnestock, Harold S. Vanderbilt, J. F. Talmage. Office, 90 West St., New York.-(V. 97, p. 1662, 1898; V. 98, p. 681, 1155.) DEI AWAPE MAPVI AND & VIDGINIA PD __Owns from Harriston

90 West St., New Fork.—(Y. 5r.), 1005, 1855, V. 35, p. 607, 1857, DELAWARE MARYLAND & VIRGINIA R.—Owns from Harrington to Franklin City, Va., 78 miles: Georgetown to Rehoboth, Del., 20 miles; total, 98 miles. Controlled by Phila. Balt. & Wash., which owns \$326,200 of the \$526,758 stock (par \$25), and so by Penn. RR. See V. 50, p. 498. In year ending Dec. 31 1913, gross, \$398,545; oper. def., \$53,473; other in-come, \$366; int., &c., \$\$55,180; bal., def. for year, \$168,287—but his does not include interest on floating debt of \$1,062,477 Dec. 31 1913.

not include interest on floating debt of \$1,062.477 Dec. 31 1913. DELAWARE & NORTHERN RR.—East Branch to Arkville, 38 mlles, and 8-mile branch. Incorp. In N. Y. Oct. 14 1911 as a reorganization of the Delaware & Eastern RR., foreclosed per plan V. 93, p. 588. Stock, common, \$1,000.000; 6% cum. pref., \$250,000; par. \$100. For year ending June 30 1914, gross, \$135,793; net, after taxes, \$4,129; other income, \$2.371; int. and rentals, \$1,852; bal., sur., \$4,648. Pres., Andrew M. Moreland. Sec. and Treas., Clyde C. Taylor. Office, Margaretville, N. Y.—(V. 96, p. 1725.) DELAWARE RIVER RR. & BRIDGE CO.—Frankford Jct., Pa., to Pensauken, N. J., and branches, 9.52 miles. Capital stock (\$1,300,000) is all owned by the Pennsylvania RR., which guarantees bonds, principal and interest, by endorsement. Dividends: Dec. 1900 to June 1906, incl., 4% yearly (2 J. & D.); Dec. 1906, 3%; 1907, 5%; 1908, 6%; 1909 and 1910, 6%; 1911, 5%; 1912 and 1913, 6%; 1914, June, 3%. Sink. fund, 1%. Guaranty, V. 63, p. 1062, 1159; V. 89, p. 1596.

l	LATEST EARNINGS.—From Jul	y 1 to Aug.	31.2 months	11
1	2 Months— Gross. Net.	Other Inc.	Charges.	Balance.
1	1914\$4,093,487 \$937,373	\$201,193	\$1,175,036	def.\$36,470
1	1913 4,405,479 966,359	213.551	1.137.798	sur. 42,112
1	ANN. REPORTReport for 1913			
ł	AIVIA. IEISI OIVI Report for 1915	1913-14.	1912-13.	
1	Average miles operated	2.583		1911-12.
1	Total operating revenue		2,555 \$24,452,965	2,551
J	Net revenue			\$23,280,403
1	Taxes		\$7,399,298	\$6,273,260
ł	1 0100	1,003,110	948,739	877,000
1	Operating income	\$6.123.564	\$6,450,559	es 200 000
1	Other income	1 262 934	1,247,938	\$5,396,260 1,196,109
l	Other meentersterstersterstersterstersterstersters	TITOTIOT	1,211,300	1,190,109
	Total net income	\$7,386,498	\$7.698.497	\$6,592,369
	Interest on bonds	\$5.014.535	\$5.031.977	\$5,022,427
	Interest on adjustment mtge. bonds_	611,499	212,463	\$0,0mmitmi
	Rentals, &c		359,878	303.302
	Hire of equipment	000,000	000,010	121.876
	Renewal fund	137.722	137,808	137.844
	Sinking fund		110,000	101,011
	Appropriations for betterments, &c	80.927		
	Appropriations for bettermonte, acta	001021		
l	Total	\$6.330.939	\$6,241,125	\$5,585,450
i	Surplus	\$1,055,559	\$1,457,372	\$1,006,919
1	but but and	***********	*******	er:000,919



OCT., 1914.]

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Des Moines Union—First M \$800,000 goldCe.zo Det Bay C & W—Ist M \$1,250,000 g red texts f FC.xo Detroit Grand Haven & Milw—First equip M gu.xxo Consol M guar p & i Grand Trunk Ry of Can xxo	40 189	1878	\$1,000 1,000 1,000	\$671,000 300,000 2,000,000	5 g 6	A & O A & O	Nov 1 1917 Oct 1932 Nov 14 1918 Nov 15 1918	Central Trust Co, N Y First Tr & Sav Bk, Chic New York and London
Detroit Hillsdale & SW—Stock 4% rental L S & M S Detroit & Mackinac—Common stock, \$2,000,000 auth	65		200 &c 100 100	1,350,000 2,000,000	4 5 in 1914	J & J J & J	July 6 1914 2% July 1 1914 2½	do do Farmers' L & Tr Co. N Y H K McHarg, New York
Pref stock non-cum \$1,000,000 auth (V 74, p 629). "First llen" \$1,500,000 gold dxo "Mortgage bonds" \$1,750,000 g red at par dxo Detroit Mackinac & Marquette Ry.—See "Miscellan	All	1895 1895	100 1,000 1,000	1,050,000		J & D	JUIV 1 1914 2 39	J P Morgan & Co, N Y do do
Detroit Toledo & Ironton- Common stock \$6,500,000 Pref stock (p & d) non-cum 4% & partic.\$6,000,000			100 100					
First M gold red 105N ce par de.g.,000 First M gold red 105N vyc* Locomotive trusts due quar Adj (inc) M \$\$,000,000 g cum aft Jan 19 red text. Ce		1914 	1,000	$450,000 \\ 40,000$	5 g		Jan '15-Jan '16	New York Trust Co
Car trusts due s-a \$25 M 1915, then \$50 M		1914 1903	100 &c 5,000 1,000	$250,000 \\ 40,000$	6		Apr '15-Oct '17 Jan '15-Jan '16 Jan 1 1953	Bankers Tr Co, N Y
Det & Tol Sh L—1st M \$3,000,000 g guBa,xc*&r Dover & Rockaway—Stock 6% rental 990 years Dub & Sioux City—III Cent W lines 1st M gUs.c*&r Towa Falls & Sloux City 1st M Towa F to SlouxCy_z	1	1895	1,000 100 1,000 500 &c	2,918,000 150,000 5,425,000 2,800,000	4 g	A & O F & A	Oct 1914 3% Aug 1 1951 Oct 1 1917	143 Liberty St New York Office 32 Nassau St, NY do do
Cher & Dak, C R & C and Omaha Dly & first mtge Duluth & Iron Range—First mortgageMp.zo&r Second M currency redeem 105 \$5,000,000 Ce.zo*	328	'88-00 1887	1,000 &c 1,000 &c	8,930,000 8,151,000	Illinois C	entral bo	nds or collatera Oct 1 1937 Jan 1 1916	
Duluth Missabe & Northern—First mortgage goldz First consol mtge \$3,500,000 gold call at 105Cex Concel mortgage gold s f. red 105Nxe*	65	$ 1892 \\ 1893 $	1,000 00	1,174,000 300,000 11,305,000	6 g 6 g		Jan 1 1922 Jan 1 1923 Jan 1 1941	Central Trust Co, N Y Company's office, N Y
Duluth Rainy Lake & Winnipeg—See Dul Win & Pac. Duluth So Sh & Atlantic—Marq H & On gen M. Ce.zc* Duluth South Shore & Atlantic 1st M gCe.xc&r	130 587	1887	1,000 1,000	1.077.000 3.816.000	6 5 g		Apr 1 1925 Jan 1 1937	55 Wall St, New York
First consol mtge gold interest guarCe.ze*&r Income certs held by Can PacZ Car trusts guar by Can PacZ	587	$ 1892 \\ 1910 $	1,000	3,000,000 44,000	4	Ā & 0	Aug 1 1990 Dec 31 1912 Apr 1 1915	New York or London Held by Canadian Pacific Philadelphia, Pa
do do do do due $31,000$ s-a-Ce-xc do do do due $11,000$ s-a Ce-xc		$ \begin{array}{r} 1912 \\ 1912 \\ 1913 \end{array} $		$40,600 \\ 217,000 \\ 198,000$	4% g	J & D A & O	Apr 1 1923	Chicago, Ill Wm. A. Read & Co., N.Y. Cont&ComT&SBk, Chic
Du Winn & Pac—1st M deb stock guar by Can Nor Ry DuIRL&Win 1st M\$2,000,000gred 105 since'11_ICc*		1909 1906	1,000	6,646,324 2,000,000	4		June 1 1939 Jan 1 1916	London or Toronto Chase NatBk,NY; & Chio

DENVER & SALT LAKE RR. (Concluded) .on the city bonds and maintenance and 1% yearly to retire the bonds. City bonds auth. Feb. 17 1914 were on July 8 1914 declared illegal by the Colo-rado Supreme Court. V. 96, p. 1488; V. 92, p. 1310; V. 95, p. 1403, 1122; V. 96, p. 1488, 1628; V. 97, p. 1024, 1503; V. 98, p. 73, 610, 762; V. 99, p.119

ORGANIZATION.-Incorp. In Colo. Dec. 1912 and took over as of May 1 1913 (per plan, V. 95, p. 890) the Denver Northwestern & Pacific Ry., foreclosed. V. 95, p. 1683, 1603, 1331; V. 96, p. 135, 1296, 1364. Leases Northwestern Terminal Ry., Denver, for 50 years from Jan. 1 1914. V. 98, p. 911. In Feb. 1913 §488,000 equipment notes payable in 20 semi-annual in-stallments were sold. V. 96, p. 553, 1088; V. 97, p. 520.

STOCK.—Authorized issue increased in May 1913 from \$10,000,000 to \$35,000,000. The \$10,000,000 issued is all held in 5-year voting trust. Benjamin Strong, Leroy W. Baldwin, Newman Erb, W. M. Wad-den, F. S. Pearson. Lawrence C. Phipps and Charles Boettcher, voting trustees. V. 96, p. 1088, 1488. The Newman Erb syndicate financed reorg.

EARNINGS.—For 12 mos. ending June 30 1914, gross, \$1,215,361, ainst \$1,156,952 in 1912-13; net, \$298,549, against \$268,628; taxes, \$36,-37, against \$42,262. In 1911-12, gross, \$1,197,595; net, \$295,609. For mos. ending Aug. 31, 1914, gross, \$328,136, against \$295,221 in 1912; net, 19,641, against \$127,787. 587, 2 mos \$119

119,641, against \$127,787. OFFICERS, &c.—Pres., Newman Erb; V.-P. & Gen. Mgr., W. E. Morse; reas., Ward E. Pearson; Sec., H. B. Blanchard. Directors: Newman rb, Dr. F. S. Pearson, Leroy Baldwin and George H. Burr of New York; Y. M. Wadden, Boston, Mass.: Lawreuce C. Phipps and Charles Boettcher, enver, Colo.—(V. 98, p. 73, 610, 762, 911, 1071; V. 99, p. 119.) Treas., V Erb, Dr. W. M. W

Denver, Colo.—(V. 98, p. 73, 610, 762, 911, 1071; V. 99, p. 119.)
(THE) DENVER UNION TERMINAL RY.—To take over the Union Depot & Ry. Co. (V. 71, p. 343) and extend and improve the passenger terminals at Denver, Colo. Stock \$30,000, equally owned by the Union Pacific, Denver & Rio Grande, Colorado & Southern. Chic. Burl. & Quincy, Atch. Topeka & Santa Fe and Chicago Rock Island & Pacific which guarantee the bonds (\$10,000,000 auth. issue), of which \$4,000,000 were sold to the Union Pacific. V. 97, p. 1024, 1115; V. 98, p. 762; V. 99, p. 406.
Pres., A. L. Mohler; V.-P., E. L. Brown; Treas., Thomas Keeley; Sec. & Aud., P. Randolph Morris. Office, Denver, Colo.—(V. 99, p. 406.)

Pres. A. L. Mohler; V.-P., E. L. Brown, Treas., Thomas Release, Sec. Aud., P. Randolph Morris. Office, Denver, Colo.—(V. 99, p. 406.)
DES MOINES & FORT DODGE RR.—(See Map Minneapolis & St. Louis.)—Owns Dees Moines to Ruthven, Ia., 137.01 m.; at Ft. Dodge, Ia., 0.61 m.; trackage, Tara to Ft. Dodge, 6.07 m.; and Spencer to Ruthven, 0.61 m.; trackage, Tara to Ft. Dodge, 6.07 m.; and Spencer to Ruthven, 0.61 m.; trackage, Tara to Ft. Dodge, 6.07 m.; and Spencer to Ruthven, 0.61 m.; trackage, Tara to Ft. Dodge, 6.07 m.; and Spencer to Ruthven, 0.61 m.; trackage, Tara to Ft. Dodge, 6.07 m.; and Spencer to Ruthven, 0.61 m.; trackage, Tara to Ft. Dodge, 6.07 m.; and Spencer to Ruthven, 0.61 m.; total, 156.14 m. In 1904 Minneap. & St. Louis acquired \$2,530.-000 of the outstanding \$4,283,100 com. stock, and guarantees the \$3,072,000 Ist mtge, 4% gold bonds issued to retire all the outstanding bonds, which matured Jan. 1 1905; the Minn. & St. Louis leases the road for 30 years from Jan. 1 1905; all income over charges, improvements, & c., to be paid to lessor. V. 79, p. 268.1704, 2085. Stockholders will vote on Nov., 9 1914 on selling the property to the Minneapolis & St. Louis. Holders of minority specific stock and for each \$100 com. \$50 M. & St. L. com. stock. V. 98, p. 1537, 1844; V. 99, p. 196. Guaranty, V. 79, p. 2696. Of the 2d M. bonds, \$514,000 are owned by the Minn. & St. Louis, the remaining \$86,000 leing in the D. M. & F. D. treasury. Pref. stock (non-cum.) shares equally with common after 7% on each.
DIVIDENDS.— 1'93. '94. '95. '96 to '98. '99 to '03. '04 to '09 '10'-13 On preferred......% 12, 395. traces & int., \$178,340; surplus, \$95,525.
Pers. Newman Erb; V.-P., W. G. Bierd; Treas, F. H. Davis; \$356,14. Pres., Newman Erb; V.-P., W. G. Bierd; Treas, F. H. Davis; \$356., W. S. Crandell.— (V. 98, p. 1766, 1844; V. 99, p. 196, 338,57.)
DES MQINES UNION RY.—Terminal roadin Dee Moines; owns 418 miles

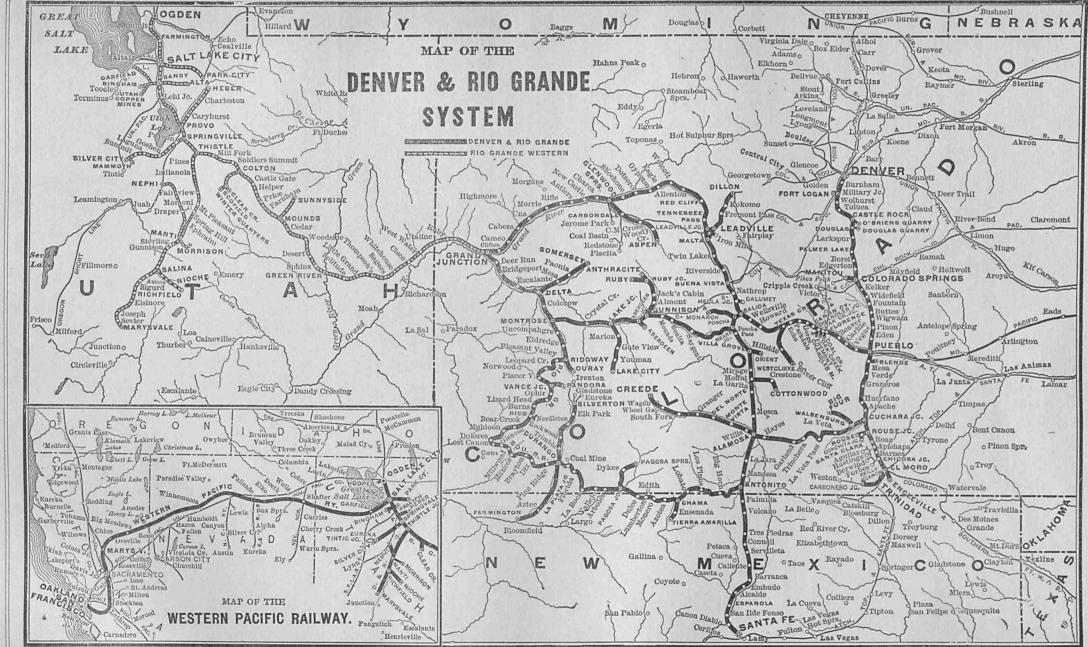
Sec., W. S. Crandell.— (V. 95, p. 1705, 1344; V. 99, p. 196, 338, 537.)
DES MOINES UNION RY.— Terminal roadin Des Moines; owns 418 miles main track and branches. 19 miles 2d and side tracks, bridge across Des Moines River and 25 acres of land in Des Moines. See statement to N. Y. Stock Erchange in V. 65, p. 1173. Leased to Wabash RR.. Chicago Great Western, Chic. Milw. & St. P. Ry., Chic. Burl. & Quincy RR. and Minneap. & St. Louis RR. V. 75, p. 342. Rental equal to expenses and fixed chges. Stock Expension of the state of the DETROIT BAY CITY & WESTERN RR .--- See page 140.

DETROIT GRAND HAVEN & MILWAUKEE RY.—Owns from De-troit to Grand Haven, Mich., 189 miles. Real estate bonds, &c., \$226,000.

On June 30 1912 sundry outstanding accounts, \$3,164,836. Grand Trunk of Canada owns entire \$1,500,000 stock. EARNINGS.—8 mos., {1914.....Gross, \$1,628,573; op. def., \$190,523 Jan. 1 to Aug. 31. {1913.....Gross, 1,579,423; op. def., 167,650 Year ending June 30 1914, gross, \$2,558,130; net, after taxes, \$247,578; other income, \$10,475; charges, \$671,978; impts., \$114; bal., def., \$413,139. ...(Y. 96, p. 789.)

EARNINGS — S mos., 1914......Gross. 31.628.573: op. def., 8190.523
 Jan. 1 to Aug. 31. 1913.....Gross. 1.579.423: op. def., 167.650
 Year ending June 30 1914. gross. \$2.558.130; net, after taxes. \$247.578;
 Other Income. \$10.475; charges. \$071.475; hmyts. \$114; bit., def., \$413.139.
 — (V. 96, p. 786.)
 DETROIT HILLSDALE & SOUTHWESTERN RR...Own Ypsilanti, Mich., to Bankers, Mich., 65 m. Leased in perpetuity July 1 1881 to the take Shore & Mich. Southern Ry.; rental, \$54,000 per year -4% on stock.
 DETROIT & MACKINAC RY...Owns from Bay City. Mich., to Cheboy-sen, 195 m; Au Sabie division formerly A. S. & N. W. Alk, 50 m., Rose of Gity Branch, 19 m.; Alkbevier Branch, 19 m.; Hilman Hivision, Ann; a to Super Standard State and the stock of the s

DUBUQUE & SIOUX CITY RR.—(See Map of Illinois Central.)—Owns Dubuque, Iowa, to Iowa Falls, 143 miles; Iowa Falls to Sioux City, 184 m.; Manchester to Cedar Rapids, 42 m.; Onawa, Iowa, to Sioux Falls, Dakota, 155 m.; Cedar Falls to Minnesota State Line, 76 m.; Tara Station, near Ft. Dodge, Ia., to Council Bluffs 130 m.; total owned, 730 miles.



10

RAILWAY STOCKS AND BONDS

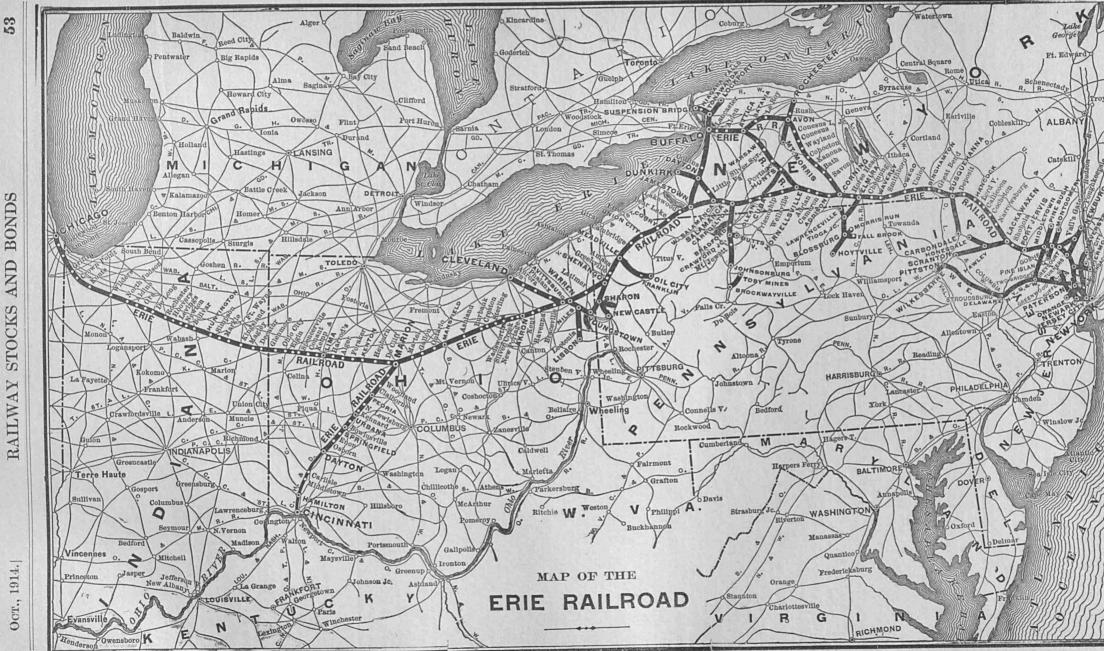
OOT., 1914.]

[VOL. XCEX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Bonds	Date Road	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Dun All V & Pitts—1st M \$5,000,000 g gu0.xc*&r* Durham & So Car_1st M \$300,000 g red 105MeBa.x	30	$\frac{1910}{1905}\\1905$	\$1.000 &c 1.000 1,000 &c	300,000	5 g	J & J	Aug 1 1960 July 1 1935 May 1 1955	Grand Cent Term, N Y Merchants' Trust Co, Balt Guaranty Trust Co, N Y
Dutchess County RK & Coele-list M ext 1908		1908	$1,000 \\ 100 & c \\ 500 \\ 1,000 \\ 50 \\ 50 \\ 50 \\ 50 \\ 50 \\ 50 \\ 50 $	500,000 464,400 92,500 295,000 497,750	4 g 4 g 5	J & J J & J J & J J & D 15	Jan 1 1958 July 1 1958 July 1 1958 1936 June 15 1914 2 ½	406 Lafayette Bldg, Phil do do do do Safe Dep & Tr Co, Balt Reading Term, Phila, Pa
East Pennsylvania—Stock 0% guar 999 yrs Pinta & R First mtge gold guar p & i by P&R RR (end) kvc*	36 36 34	1888 1905	1,000 1,000	2,126,900 495,000 500,000	4 g	M & S	July 18 1914 3% Mch 1 1958 Nov 1 1935	do do do do Guar Tr & S D Co. Phila
East Tennessee vin Eine st M g (V SI p 1723) duP zo* East Tenn & W No Car—Ist M g (V SI p 1723) duP zo* Eastern Ry of Minnesota—See Great Northern Edmonton Duny & Br Col—Ist M deb stk gu see text El Paso & Northeast—N M Ry & C col tr g red 105. Nx N M Ry & Coal M gold Ry & Coal M gold	10	1912	£1 &c 1,000 1,000		4 5 g	F & A16 A & O	Feb 16 1942 Oct 1 1947 Oct 1 1951	Lloyds Bank, Ltd., Lond Equitable Trust Co, N Y do do
Alam & Sac Mt first mtge \$900,000 gold guarX El Paso & Rock Isl 1st M \$2,500,000 g guarEq.xc* Dawson Ry & Coal coll trust gold guar p & I_Eq.xc*	$ \begin{array}{r} 31 \\ 128 \\ 133 \end{array} $	1898 1901 1901 1905	1,000 1,000 1,000 1,000	372,000 2,500,000 3,000,000 240,000	C1 C1 C1 C1	A & O J & J J & J J & J J & J	Apr 1 1928 Jan 1 1951 July 1 1951 Jan 1 1916-1935	do do do do do do do do
Elizabilità Lastern-1st M (\$10,000,000) ecce.so Elizabilità n Ter Co-1st M \$150,000 red 105 begApr'15 Elixin & Alleg-1st M \$12,000 per mg red 107 ½ Ba.x*o Elixin & Alleg-1st M \$12,000 per mile		1891 1910 1911 1911	$1,000 \\ 1,000 \\ 1,000$		6 g 6 g Up to6%	A & O J & J	May 1 1941 Apr 1 1940 July 1 1941 Oct 1 1941	71 Broadway, New York Glens Falls Trust Co F J Lisman & Co, N Y
Elmira & Lake Ont—Sodus Bay & SO—Ist M g_Un.XC Elmira & Williamsport—Stock com 5% rentalN.o Preferred stock 7% rental 999 years Northern Cent First mortgage extended 1910k	73 ½ 73 ½ 73 ½	1884 1860	1,000 50 50 1,000	500,000 500,000 500,000 963,000	57	M & N J & J J & J	July 1 1924 Nov 2 1914 July 1 1914 Jan 1 1950	Nat Bank of Comm, N Y Broad St Station, Phila do do do do
Income bonds 999 years to runzo* Erie & Pittsburgh—Stock 7% rental 999 yrs Penn Co- Special guaranteed betterment stock \$2,500,000 General mtge (now 1st) \$4,500,000 gold guar_Un k	- 83 83 83	1890	500 50 50 1,000		7 7 3 ½ g	Q-M Q-M	Oct 1 2862 Sept 10 '14 1 % Sept 10 '14 1 % July 1 1940	
Eric Railroad—Common stock \$153,000,000 auth Second pref stock 4% non-cum redeemable at par First pref stock 4% non-cum redeemable at par A—Old Bonds Assumed—Roads Consolidated			100 100 100	$112,378,900 \\ 16,000,000 \\ 47,892,400$	See text		April 1907 2% April 1907 2%	J P Morgan & Co, N Y do do
N Y & Erle 1st M Plerm to Dun ext 1897 gold_xe* Second mortgage (extended in 1879) goldze* Third mortgage (extended in 1883) goldze*	447 447 447	1849	$1.000 \\ 1.000 \\ 1.000$	2,149,000	5 g	M & S	May 1 1947 Sept 1 1919 Mch 1 1923	do do do do do do

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2

AND BONDS STOCKS RAILWAY

OCT., 1914.

[VOL. XCIX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Erie Railroad (Concluded) — Fourth mortgage (extended in 1880) gold	$\begin{array}{c} 475 \\ 475 \\ 60 \\ 526 \\ 526 \\ 140 \\ 67 \\ 12 \\ 250 \\ \end{array}$	1858 1861 1870 1878 1876 1877 1868	\$1,000 500 & cc 200 & cc 1,000 500 & cc 1,000 50 & cc 1,000 1,000 1,000 1,000	$\begin{array}{r} 709,500\\ 182,400\\ 16,891,000\\ 3,699,500\\ 2,380,000\\ 1,500,000\\ 250,000\\ 12,000,000\end{array}$	447775555	J & D J & J M & S M & S J & D J & J J & J M & N	Oct 1 1920 June 1 1928 July 1 1928 July 1 1931 Sept 1 1920 June 1 1916 July 1 1918 Jan 1 1929 May 1 1982 July 1 1918	J P Morgan & Co, N Y do do do do do do do do do do do do do do do do do do do d
Second mtge on Buff & S W gold ext 1908		$\begin{array}{c} 1895 \\ 1895 \\ 1895 \\ 1901 \\ 1903 \\ 1905 \end{array}$	$^{1,000}_{1,000}_{1,000\ \&c}_{1,000\ \&c}_{1,000\ \&c}$	35,000,000 35,885,000 34,000,000 10,000,000	4444	J & J J & J F & A A & O	July 1 1918 Jan 1 1996 Jan 1 1996 Feb 1 1951 Apr 1 1953 Apr 1 1953	50 Church St, New York New York and London 50 Church St, New York do do do do do do
Coll tr g notes \$13,500,000 red 102Ba.yc*&xr One-year collat gold notes \$4,550,000 Three-year collat gold notesBa.xc* Notes gold due \$90,000 yearly V. 94, p. 1695 Ayon Geneseo & Mt Morris and Rochester & Genesee	Valle	1912 1912 y Stoc	1,000 &c 1,000 &c 1,000 &c 4,500 ks—See t	$\begin{array}{c} 13,500,000\\ 4,550,000\\ 10,000,000\\ 270,000\\ \text{hose Compa} \end{array}$	5 g 5 g 5 nies.	A & O A & O	Apr 1 1917 Oct 1 1915 Apr 1 1915 June 1 '15-'17	do do do do
C—Bonds on Properties Controlled by Ownership Bergen Co lst M Rwth Jot to Ridgew ext 1911X Goshen & Deck't'n 1st & 2d Ms (\$60,000 are 2d)_z cMont & Erie 1st & 2d Ms (\$40,500 are 2d)_z jefferson 1st & 2d Ms ext 10 S7 & 59(H'daleBr)_xo Ist M Carbon to S depot g ext '09 red 105FP,xe's Long Dock Co cons M g (now 1st M) (see text)_xc' eN Y & Greenw L prior lien M \$1,500,000 geldNx bNew Jersey & New York 1st M ext in 1910xs' General mtge \$1,200,000 (red 105 after 5 yrs) g _x N Y L E & W C RR 1st M ''lawful money''_Mp,ze' NYLE&WD&LCo exg'l'ared text(Y6, p1776)F.xc* N Y Pa & Ohlo prior lien mtge gold \$ or £Fzc'	10 	'66-'67 '67-'69 1889 1885 1896 1880 1892 1882 1882 1883 1880	$\begin{array}{c} 1,000\\ \hline 500 & \&c\\ 1,000\\ 1,000\\ 100 & \&c\\ 500 & \&c\\ 500 & \&c\\ 1,000\\ 1,000\\ 500 & \&c\end{array}$	$\begin{array}{c} 200,000\\ 246,500\\ 170,500\\ 300,000\\ 2,800,000\\ 7,500,000\\ 1,471,600\\ 400,000\\ 629,500\\ 1,100,000\\ 3,396,000\\ 8,000,000\\ \end{array}$	5 6 5 5 5 5 5 5 5 6 5 5 6 5 7 5 7 5 7 5	A & O Various Various J & J A & O A & O M & N J & N J & J M & N J & S	by (c) Lease Apr 1 1921 1928-1929 1926-1927 July 1 1927-29 Apr 1 1919 Oct 1 1935 May 1 1946 May 1 1946 May 1 1943 May 1 1922 July 1 1935	50 Church St, New York 50 Church St, New York 50 Church St, New York 50 Church St, New York J P Morgan & Co, N Y do do do do do do do do do do do do do do do do do do do do do do do do
Do Leased línes—see separate statements for Cl N Y Susquehanna & Western—Northern New Jers Evansville & Indianapolis—See Chic & East Illinois	ey-T	loga R	R—See e	ach compan	y Shar	on Ry		

Evansville & Terre Haute-See Chicago & East Illinois

Evansville & Terre Haute—See Chicago & East Iilinois EL PASO UNION PASSENGER DEPOT.—Owns depot at El Paso, Tex., which was completed about Nov. 1 1905. Leased by El Paso Northeastern, El Paso Southwestern, Galveston Harrisburg & San Antonio (So. Pac. Sys.), Atch. Top. & Santa Fe, Texas & Pac. and Mex. Cent. railroads on a wheel-age basis providing for maintenance and all charges. Stock authorized, \$240,000; outstanding, \$88,800; owned equally by six roads named. Of bonds (see table above). \$12,000 mature Jan. 1 yearly, berdming 1016. Y. 78, p. 104; Y. 81, p. 1043. Pres., J. W. Everman; Sec., W. R. Martin; Treas., U. S. Stewart.—(V. 82, p. 1496.) ELGIN JOLIET & EASTERN RY.—Owns from Waukegan, Ill., on Lake Michigan, via Spaulding and Jollet, to Porter, Ind., 129.94 miles, and branches Normantown to Aurora, 9.65 m.—Waker to South Wilmington, III.—33.30 miles; Hammond to Whiting, Ind., &c., 7.08 miles; Griffith to Cavanaugh, Indiana, 7.07 miles; Rockdale Junction to Rockdele, 6.57 miles; Cavanaugh to Shearson, Indiana, 2.64 miles; total main line owned, 196.25 miles; spurs to coal mines, &c., 38.60 miles; track-age, 234.65 miles; 2d track, 41.70 m.; side and yard tracks owned, 161.29 m.; totai, 672.49 miles. Also leases Chic. L. S. & East., 14.97 m., with 442.36 m. branches and spurs (16.07 miles 2d track) for 60 years from June 1 1909; and, with the U. S. Steel Corp., guarantees its \$9,000,000 4½% bonds, p&i. Y. 89, p. 1410. Controlled by U. S. Steel Corporation.

STOCK.-\$10,000,000, as increased from \$6,000,000 in June 1909; par, \$100. Dividend, 4% yearly (in Dec.) in 1899 to 1913.

EARNINGS2 mos.,	19140	Fross, \$1,6	31,920; net,	\$673,687
July 1 to Aug. 31.	19130	tross, 2,2	40,518; net,	801,672
Yr. end. June 30. Gross.	Net.		Charges.	Surplus.
1913-14\$11,252,392	\$3,070,291	\$125,770	\$3,054,634	\$141,427
1912-13 13,350,782	5,434,382	120,810	3,051,630	2,503,563
1911-12 10,720,751	4,294,150	86,353	2,426,454	1,954,049
Pres., A. F. BanksV	. 89, p. 1410			

ELIZABETH TOWN TERMINAL RR.—Projected from Westport, N. Y., on Del. & Hudson, to Elizabethtown, 8 m. In Sept. 1914 work had been held up by litigation between company and contractors. Stock, \$80,000; par \$100. Pres., G. W. Jenkins, Elizabethtown.—V. 90, p. 1362.)

Miles. *13 *10 *26 *12 *18 *44

and lourth tracks, so miles, cotar, c	
Tines Owned in Fee- Miles.	Leased Lines—
Diarmont N V., to Dunkirk 447	Avon Gen. & Mt. Morris
Duffalo to Jamestown, N. Y 6/	Montgomery & Erie
Buffalo to Corning, N. Y 140	Northern RR. of New Jersey
Other branches 138	Goshen & Deckertown
Stock all (a) or nearly all (b) owned.	Rochester & Genessee Valley
aChicago & Erie RR*250	Other lines
	Leased to Nypano RR
	Cleve. & Mahoning Valley RR_
	Sharon Railway
	Other lines
	Trackage
Emigra Dailroad 58	
Other lines 159	Lines in system June 30 1914
• See this company.	N. Y. Susquehanna & Western_

HISTORY.—On Dec. 1 1895 succeeded, per plan in V. 61, p. 368, the N.Y. Lake Erie & Western RR. Co., sold in forcelosure under its second con-solidated mtge. The company holds in fee or through ownership of all or practically all the stock of the subsidiary companies the line from New York to Chicago (including the Nypano RR. and Chic. & Erie companies).

*81 *32 54 278

2,444

COAL AND STEAMBOAT PROPERTY.—The Eric coal properties rep-resent an aggregate of 12,400 acres of anthracite, of which about 9,000 acres are held in fee; also 53,000 acres of bituminous coal lands held in fee, 14,000 acres of bituminous held under mineral rights. Its coal and coke tonnage in the year 1913-14 aggregated 17,819,134 out of the 38,125,409 tons hauled. The Union Steamboat Line (merged in Eric RR. Co. June 30 1890) has ter-minal, &c., properties in Buffalo and S lake steamers. See V. 63, p. 514. The Penn. coal properties acquired in 1901 are additional. V. 82, p. 1322.

actes 0. bitlinihous field informations. Als coal and coke tonnage in the Vision Stein agent time of the Vision Stein agent time of the Vision Stein agent time of the Vision Stein agent of the Vision Stein Stei

Car Trust Series, Gold (D)	enominatio	n \$1.000 each).	lee V. 88. p. 882.
Date. Interest.		ing. Mature i	
"H"x1905 4 J&D		Dec '14-June '15	\$100,000 sa.
"I"x1905 4 J&D		Dec '14-June '16	350,000 sa.
"J"1906 4 M&N		May '15-Nov '16	47,000 sa.
A1907 4 % A&O		Feb '15-Feb '17	29,000 sa.
"L"		To July 1917	107,000 sa.
"M"x1907 5 J&J		To July 1917	29,000 sa.
"N"x1907 5 A&O "O"x1907 5 A&O		Apr '15-Oct '17 To Oct 1917	152,000 sa.
"Q"x1911 416 F&A		To Aug 1921	50,000 sa. 230,000 sa.
"R"_x1912 4% F&A		To Aug 1922	100 000
"S" x 1012 414 J&D		To Dec 1922	100 000
"T"-x1913 5 J&D15		To June 15 1923	00.000
"U"Z1913 5 J&J	1,998,000	To Jan 1 '23 \$117	Mor \$118Mg a
"N"X1907 5 A&O "O"X1907 5 A&O "Q"X1917 5 A&O "Q"X1911 4½ F&A "R"X1912 4½ F&A "S"X1912 4½ F&A "T"X1913 5 J&D15 "T"X1913 5 J&J "U"X1913 5 J&D15 "A"X1913 5 M&S	900,000	To June 15 1923	100,000 yrly.
"AA"_x1913 5 M&S	1,008,000	To Sept 1 1923	56.000 sa.
"A"1914 4½	. 900,000	To 1924	45,000 sa.
In 1913 \$5,000,000 new equ	lip. trusts	were authorized.	V. 96 n 1906

Interest pald: "J" and "L" in New York; Series "H" at Girard Trust Co., Philadelphia; Series "I" at Penn. Co. for Insurances on Lives, &c., Phila: Series "K" at National Bank of Commerce, New York; Series "M"

Ост., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Fern wood & Guilf RR—First mortgage \$500,000 Flichburg—Preferred 5% rental		1887 1890 '95-96 '97-98 '00-01 1907 1905	\$100 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c	5,000,000 500,000 1,859,000 4,200,000 2,275,000 2,000,000 3,660,000	5444431/2	Q-J M & N J & D Various A & O A & O M & N J & J J & J	May 1 1936 Oct 1 '14 134 % Feb 1 1937 June 1 1920 1915 and 1916 1927-1928 Oct 1 1920-21 Apr 1 1927 May 1 1925 May 1 1928 Jan 1 1933 Jan 1 1933	Office, Boston & Me, Bost Office, Fitshburg, R., Bost do do do do
Troy & Boston first mortgage (V 53, p 405) zc&r Vermont & Massachusetts plain bonds guar zc&r Fitzger Ocilla & Broxton—1st M \$300,000 g red 110 .x	35 -30	1903 1907	1,000 &c 1,000 &c 1,000	573,000 772,000 150,000	315	M & N	July 1 1924 May 1 1923 July 1 1937	do do do do Owned by Atl B & C'stCo
Florida Ry—First mortgage \$4,000,000 Florida Central & Peninsular—See Seaboard Air Line Florida East Coast—1st M \$12,000,000 g_Ba,xc* &r* General income M 5% non-cum \$25,000,000x Engineent trust certs ser A	59 Ry 690		100 1,000 &c 1,000	12,000,000 25,000,000	4½ g	J&D	July 1 1959 June 1 1959 July 1 1959	Nov 1908 coup last paid Bankers Tr Co, 120 Bway New York
Florida West Shore—see Scaboard Air Line. Fonda Johnstown & Gloversville—Common stock Consolidated mortgage \$200,000zor Pfrst consol refunding mtge \$500,000 gold.N.xc* General refund mtge \$800,000 (V 71, p 34) _N.xc* Johnstown G & Klingsboro 1st Massum ext 1913z Cayadutta Elec 1st M guar p & I by F J & G gold.N.xc* Fort Dodge Des M & Sou RR—1st M g red parOB Fort Street Union Depot—1st M goldCex Mortgage (part 1st and part 2d M) goldcex Fort Wayne & Jackson—Preferred stock 5½% rental	26 26 26 4 14 75		$\begin{array}{c} 100\\ 100\\ 000\\ 000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 100\end{array}$	$\begin{array}{c} 2,500,000\\ 500,000\\ 200,000\\ 500,000\\ 50,000\\ 550,000\\ 550,000\\ 550,000\\ (7)\\ 6,240,000\\ 1,000,000\\ 312,000\\ 2,291,416\end{array}$	6 6 4 4 5 6 4 5 5 8 8 9 8 9 8 9 8 9 8 9 8 9 8 9 8 9 8	Q Q A J J J A M J J A M J A M D O J J J A M D O N D O J J J J A & & & & & & & & & & & & &	Aug 15 '13 2% Sept15 '14 1 ½% Apr 1 1921 July 1 1947 July 1 1950 July 1 1953 Oct 1 1922 Dec 1 1933 Apr 1 1954 Jan 1 1954 Jan 1 1954 Sept3 1914 2 ½	Checks mailed do do Imp & Trad Nat Bk, N Y New York Trust Co, N Y do do FulCo N Bk, Glov'lle, NY Farmers' L & Tr Co, N Y Old Colony Tr Co, N Y Oct 1907 coup last paid Central Trust Co, N Y Farmers' L & Tr Co, N Y

at Girai & Trust Co., Phila.; Series "N" at First National Bank, New York: Series "O" at Central Trust Co., N. Y.; Series "Q" at Fidelity Tr. Co., Phila.; Series "T" at Columbia-Knickerbocker Trust Co., N. Y.; Series "V" at New York Trust Co., N. Y.; Series "V" at N. Y. Trust Co.; Series "A" at Commercial Trust Co., Philadelphia. FINANCES.—In Oct. 1914 a new Refunding and Improvement mort-gare was proposed. V. 99, p. 815. In July 1912 made a traffic agreement with the Baltimore & Ohio. V. 95, p. 236. EARNINGS.—2 mos., [1914.____Gross, \$10,908,347; net, \$2,758,060 July 1 to Aug. 31. [1913..___Gross, \$11,189,254; net, 2,792,920 ANNUAL REPORT —Fiscal year ends June 30. Report for 1913-14 given at length in V. 99, p. 1125, 1146. Editorial page 1178. 1913-14.__ 1912-13. [1911-12.

Miles operatedS Gross earningsS Working expenses	$\begin{array}{r}1913-14\\2,257\\60,983,575\\48,224,007\end{array}$	$1912-13. \\ 2,257 \\ \$62,647,359 \\ 46,146,760$	$\substack{1911-12.\\2,257\\\$56,492,370\\42,508,253}$
Net earnings\$ Interest on securities Rents,&c., received	Q111011000	\$16,500,599 \$5,147,900 985,911	\$13,984,117 \$3,799,697 945,742
Total net income\$ Interest on honds Rentals of leased lines Hire of equipment and joint facilities. Interest on car trusts Sinking fund and miscellaneous Additions and improvements	\$7,729,358	$\begin{array}{c} \$22,634,411\\ \$7,757,896\\ 1,501,500\\ 2,252,223\\ 2,261,033\\ 643,097\\ 878,506\\ 657,588 \end{array}$	\$18,043,156 \$8,670,766 1,033,125 2,251,799 2,242,362 586,002 568,299 582,452

\$159,523 \$6,682,568 \$2,794,751

Balance, surplus_______\$159,523 \$6,682,568 \$2,794,751
OFFICERS.—Pres., F. D. Underwood; V.-P. and Gen. Sollotor, G. F.
Brownell: V.-P., G. A. Richardson; V.-P. and Sec. David Bosman;
Y.-P. and Gen. Traffic Mgr., Delos W. Cookš V.-P., Albert J. Stone
Treas., D. W. Bigoney; Comp., C. P. Crawford, 50 Church St., N.Y.
DIRECTORS.—Chas. Steele, J. J. Goodwin, John G. McCullough
Ogden Mills, F. D. Underwood, Francis Lynde Stetson, Geo. F. Baker,
Norman B. Ream, Charles A. Peabody, Geo. W. Perkins, R. S. Lovett,
L. F. Loree, H. P. Davison, E. J. Berwind, Wm. P. Hamilton, Mitchell D.
Follansbee, Robert W. Pomeroy.—(V. 98, p. 1694; V. 99, p. 48, 406, 748, 815, 969, 1125, 1130, 1146, 1214.)

Follansbee, Robert W. Fonetoy. (Y. 38, p. 1094, Y. 69, p. 1094, W. 815, 969, 1125, 1130, 1146, 1214.)
EVANSVILLE & TERRE HAUTE RR.—See Chicago & Eastern Illinois FERNWOOD & GULF RR.—See page 140.
FITCHBURG RR.—System extends from Boston, Mass., to Troy and Rotterdam, N. Y. 251 miles; branches to Worcester, Bellows Falls, &c., 207 m.; 458 m. in all, of which 59 m. (Fitchburg to Greenfield) leased from Vermont & Mass. and 5 m. other cos.; second track 199 m. V. 84, p. 1366.
LEASE.—Leased for 99 years from July 1 1900 to Boston & Malne for 5% on pref. and 1% on com. stock, organization expenses, int. on bonds. taxes, expenses of maintenance, &c. Boston & Malne holds 55,551,400 of the 57,000,000 common stock, the remainder being in the treasury. V. 70; p. 76, 125 176, 583 1291; V. 71, p. 29, 543; V. 72, p. 532.
BONDS, &c.—Debentures, see V. 60, p. 967; V. 84, p. 158, 270. As to \$1,350,000 bonds of 1912, see V. 93, p. 730, 1461, 1725, 1786; V. 94, p. 68, \$450,000 issue of 1912, see V. 96, p. 359. On Sept. 24 1913 \$2,1000 of were authorized to refund \$300,000 bonds due May 1 1914 and pay for additions and impix., of which \$1,359,000 baye been sold; V. 97, p. 802, 950; V. 98, p. 839, 1156, 1352. Stockholders on Sept. 30 1914 authorized \$2,550,000 bonds to refund \$1,359,000 bonds due March 1 1915 and provide for im-provements. V. 99, p. 816.—(V. 98, p. 839, 1156, 1392; V. 99, p. 816, 969.)
FITZGERALD, OCILLA & BROXTON RR.—Owns Broxton to Ocilia.

provements. V. 99, p. 816. — (V. 98, p. 839, 115, 1302 and provide for importance of the second se

p. 405. International and the second state of the state state of the state

other income, \$425; int., taxes, &c., \$46,599; deficit, \$31,036. Pres., L. J. Phillips.—(V. 99, p. 1052.)

EARNINGS.—2 mos., (1914_____Gross, \$96,532; op. def. \$166 July 1 to Aug. 31. [1913_____Gross, 98,596; op. def., 12,399

[VOL. XCIX.

Ft Worth & Denver City — Pref stock "stamp certls" 4s Prist mize Solds Function510052,539,992SeetextSeetextJune 30 '14 3% Office, 26 Liberty St, N Y Office,	RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
	 Ft Worth & Denver City—Pref stock "stamp certfs" 4s First mtge gold \$25,000 per mileBa.zo* Equip trust Series B due \$19,000 seared 101. Gx Gairesville Midland—First M \$1,000,000 g red at 110 Notes \$400,000 auth (see text)	774 256 671 50 16 76 See Se 85 284 Text 988 307	1881 1907 1905 1913 '71-'80 1881 1910 1882 1880 1901 1882 1890 1901 1899 1909 1909 1912 1912 1912 1910 1907 1912 1910 1907 1912 1910 1996 1896	1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000	s.176,000 95,000 See text 325,000 4,728,000 9,022,000 9,022,000 1,006,000 489,000 9,022,000 9,022,000 9,022,000 1,006,000 3,500,000 2,500,000 5,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,250,000 2,113,000 1,650,000 4,200,000 1,000,000	6 g g g g g g g g g g g g g g g g g g g	J & & DON A & & ON A & & ON A & & ANDOSJO A & & & ANDOSJO A & & & ANDOSJO A & & & ANDOSJO A & & & ANDOSJO A A & & ANDOSJO A A & & ANDOSJO A A & ANDOSJO A A & & ANDOSJO A A & ANDOSJO A A & & A & ANDOSJO A A & & A & A & A & A & A & A & A & A &	Deco Apr Nov Oct Aug May June Apr July Apr July Apr Apr Apr Apr Apr Deco May May May Apr Cott Deco May May Cott July Apr Apr Aug Apr Apr Aug Apr Aug Apr Apr Aug Apr Apr Aug Apr Apr Apr Aug Apr Apr Aug Apr Apr Apr Aug Apr Apr Aug Apr Apr Aug Apr Apr Aug Apr Aug Apr Aug Apr Apr Aug Apr Apr Aug Apr Apr Aug Apr Apr Apr Apr Aug Apr Apr Apr Apr Apr Apr Apr Apr Apr Apr	$\begin{array}{c} 1 \ 1921 \\ 14-Apr \ '17 \\ 1 \ 1935 \\ 1 \ 1916 \\ 1 \ 1935 \\ 1 \ 1935 \\ 1 \ 1935 \\ 1 \ 1933 \\ 1 \ 1933 \\ 1 \ 1933 \\ 1 \ 1933 \\ 1 \ 1932 \\ 1 \ 1940 \\ 1 \ 1926 \\ 1 \ 1914 \ \% \% \\ 1 \ 1914 \ \% \% \\ 1 \ 1932 \\ 1 \ 1945 \\ 1 \ 1932 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 1922 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \ 10 \ 10 \ 10 \ 10 \ 10$	Office, 26 Liberty St, N Y Guaranty Trust Co, N Y Savannah, Ga Owned by Sou Pac Co So Pac Co 165 B'way, N Y Central Trust Co, N Y Bankers Trust Co, N Y Nat City Bk, N Y, or Gal do do do Columbia Trust Co, N Y Grand Central Sta, N Y do do do do do do do f J Lisman & Co, N Y Int only pay when earn F, J, Lisman & Co, N Y Hanover Nat Bk, N Y See text Interest from Feb 1 1913 Fidelity Trust Co, Bat Bankers' Trust Co, N Y J P Morgan & Co, N Y Augusta, Ga Am Ex Nat Bk, or Aug

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a large freight depot and warehouse and about 14 blocks along Galveston water-front. In Sept. 1914 3.49 miles of main line and 20.33 miles sidings had been completed. Stock, \$25,000. Of the 1st 6s (\$5,000,000 auth. issue) \$1,106,000, guar. jointly by the Ch. R. I. & P. and Col. & Sou. , were sold in Nov. 1908. V. 86, p. 1100, 1589; V. 87, p. 1478. Pres., J. W. Robins. Houston, Tex.; V.-P., John Sealy; Sec. & Treas., E. R. Cheesebrough, both of Galveston, Tex. - (V. 86, p. 1100, 1589; V. 87, p. 936.)
GALVESTON WHARF CO. — See page 140.
GENESEE & WYOMING RR. — Retsof, N. Y., to Pittsburgh & Lehigh Jct., 11 miles: Retsol Jct. to Griegville. 4 m.; branch. 2 m.; total. 16 miles. Stock, \$500,000; par, \$100. Divs. from Oct. 1899 to 1902, incl. 5% yearly: 1903, 8%; 1904, 8%; 1905 to Apr. 1910, 4% yearly (s.-a.); Aug. 190, 14%; Yearly: 1903, 8%; 1904, 8%; 1905 to Apr. 1910, 4% yearly (s.-a.); Aug. 190, 14%; Fol., May & Aug., 14%. Year 1913-14, gross, \$205,046; net, \$112,018; fcharges, 685,716; divs. (6) %, \$30,000; bal., sur., \$14,390. Pres. M. B. Fuller, Scranton, Pa.; Sec. & Treas., W. H. Barnard, 2 Rector St., N. Y. - (V. 76, p. 1248).
GENEVA CORNING & SOUTHERN. — Owns Geneva, N. Y., to Newberry Jct., Pa., 166,94 miles; branch to Ulysses, Pa. 39.85 miles; Antrim branch, 16,65 m.; Penn Yan, N. Y., to Dresden, 6.55 m.; Corning branch, 0.75 m.; Beech Creek connection, 0.95 m.; total, 231,69 m. A consolidation in Feb. 1909. V. 88, p. 1002. Leased to New York Cent. & Hud. Riv. R. from April 1 1909 for the term of its corporate existence, or any extensions thereof, the rental covering 4% dividends on the pref. and 34% on the com, stock, V. S8, p. 322, 1061; V. 89, p. 286. Lessee own \$1,820, so the common stock and all the pref. Stock. Y. 09, p. 54, 167. The stockholders of the N. Y. Central & Hudson River RR. voted on July 20 1914 to merge the company with itself and allied roads.
Pine Greek 6s form of guaranty, V. 56, p. 650. The road is mtred. to secure an authonized issue of

merge the company with itself and allied roads.
 The order & fs form of guaranty. V. 56, p. 647, bonds of the Netherlands of the Netherland State of

Ост., 1914.]

RAILWAY STOCKS AND BONDS

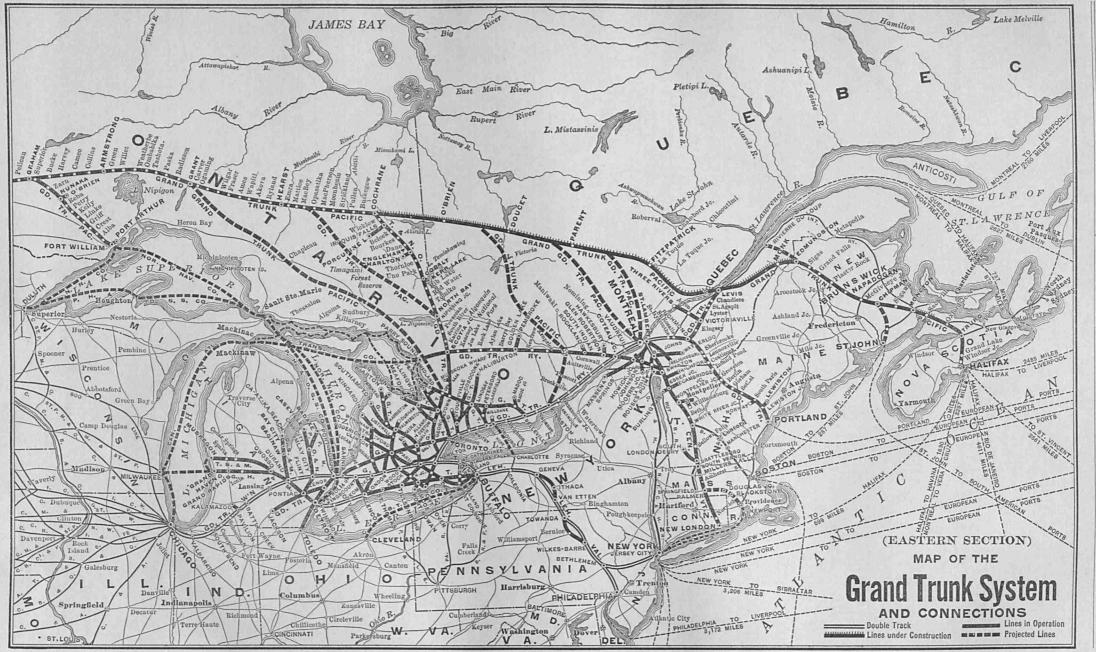
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Georgia Southern & Florida—Common stock First pref stock non-cumulative redeemable Second preferred non-cumulative \$1.084.000 First mortgage \$10,000,000 goldNxc* & Equipment trust Ser O due \$25,000 goldNxc* & do do Ser D due \$22.0 s21 M ssaBax Georgia Southw & Gulf—Albany & Nor 1st M gC G S W & Gulf mtgeS565,000 g(text) x Gettysb& Harrisb—Common 150 M \$565,000 g(text) x	35	$1902 \\ 1910 \\ 1912 \\ 1896$	\$100 100 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 684,000\\ 1,084,000\\ 3,838,000\\ 2,000,000\\ 275,000\\ 340,000\\ 400,000\\ 155,500\end{array}$	5 in 1914 5 in 1914 5 g 4 g 4 ½ g 4 ½ g 5 g 5 g	M & N J & J J & S F & A J & J J & J	Nov 6 1914 2 1 July 1 1945 July 1 1952 To Mch 15 1920 To Aug 1 1922 Jan 1 1946	M T & D Co, Balt: & N Y do do do do Equitable Trust Co, N Y Bankers Trust Co, N Y H Taim & Co, NY & Balt Central Trust Co, N Y Reading Terminal, Phila
Gila Valley Globe & Northern Sec Allo, 000 are 2ds)	RR 12	'88-'89	500 &c	246,500	6	Various	1928-1929	N Bk Or Co, Goshen, N Y
Gouverneur & Oswegatchie Sterre 6,000,000 First M mostly land grant g extended in 1899 zo First M mostly land grant g extended in 1899 zo First M extended gold guaranteed by Penn RR.zo Second mortgage \$5,000,000 gold Zo Grand Rapids & Northw-1st M \$5,000,000 gold. GPx Grand Rapids & Northw-1st M \$5,000,000 gold. GPx Prairie Section M (Ser A) £2,100,000 guar p and I Mountain See M (Ser B) £2,050,000] by Grand Lake Superior Div 1st M £1,550,000 Z*kr*	$ \begin{array}{r} 335\\ 387\\ 1,755\\ 916\\ 839\\ 188 \end{array} $	1896 1908 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905	$\begin{array}{c} 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ \pounds 100 \& c\\ \end{array}$	$\begin{array}{r} 920,000\\ 4,455,000\\ 5,000,000\\ 2,000,000\\ \pounds 11,500,000\\ \pounds 2,100,000\\ \pounds 2,050,000\\ \pounds 1,550,000\\ \end{array}$	31/2 g 41/2 g 3 \$ or £ 4 4	J & J J & J A & O F & A J & J A & O A & O A & O	Apr 25 1910 1 ½ July 1 1941 Oct 1 1936 Feb 1 1936 Jan 1 1962 Apr 1 1955 Apr 1 1955 Jan 1 1955 Jan 1 1955 Jan 1 1955 Jan 1 1955	Office Grand Rap, Mich Winslow, Lanler & Co, N Y do do Philadelphia, Pa Philadelphia & Chicago Bank of Mont, Lon & NY Co's Office, London, or Bank of Montreal, New York London, Montreal & N Y
Deb stock \$25,000,000 red at 1930. Int guar by Grand Trunk Ry. See text Loan \$10,000,000 secured by mtge on Prairie section Loan \$15,000,000 to be covered by debentures Grand Trk Pac Br Lines 1st M gu by Alb textc* do do 1st M gu by Alb £238,600 do do guar by Saskatchewan see text		1909 1913	\$100 £100 &c £100 £100 &c	See text £500,000 £238,600 £2,032,800	444444	Semi-an M & N	1919 July 1 1923 1939 Feb 15 1942 1939	9 N Broad St,London,EO N Y, Montreal & London do do do do
Grand Trk. Pac Sask Ist M or deb stk guar (see text) Grand Trk. Pac Sask Ist M or deb stk guar (see text) Grand Trunk Ry—Consolidated stock £23,318,309	3.512	$ \begin{bmatrix} \bar{1}\bar{9}\bar{1}\bar{4} \\ 1882 \\ 1884 \\ '73-'74 \\ '73-'74 \\ [\bar{1}\bar{8}\bar{7}\bar{4} \\ 1874 \\ 1869 \end{bmatrix} $	£100 £100 £100 £100 £100	$\begin{array}{c} \pounds 22,475,985\\ \pounds 12,500,000\\ \pounds 3,420,000\\ \pounds 2,530,000\\ \pounds 7,168,055\\ \pounds 4,270,375\\ \pounds 23,922,442 \end{array}$	4 in 1914 5 for '13 5 for '13 2½ or'13 5 4	Semi-an See text See text Yearly J & J 14 Q-J	30 years Mar 2 1921 None ever pald Oct 31 1914 2 ½ Apr 1914 2 ½ Apr 1914 2 ½ Irredeemable Irredeemable July 1 1919	Check from Co's Office do do do do do do Glyn, Mills, Currie & Co

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p. 906; V. 81, p. 1315. As io Grand Trunk Pacific Branch Lines Co., see V. 90, p. 1044 (also bonds below); V. 82, p. 333; V. 86, p. 1100; V. 88, p. 235, 822, 1372, 1437. In Apr. 1914 about 1,400 miles of branches were valid confluction, of which about 1,000 completed. J. 0.2, p. 851, 1333. V. 87, p. 255, 1333. V. 86, p. 255, 822, 1372, 1437. In Apr. 1914 about 1,400 miles of branches were valid confluence of the value of value of value of the

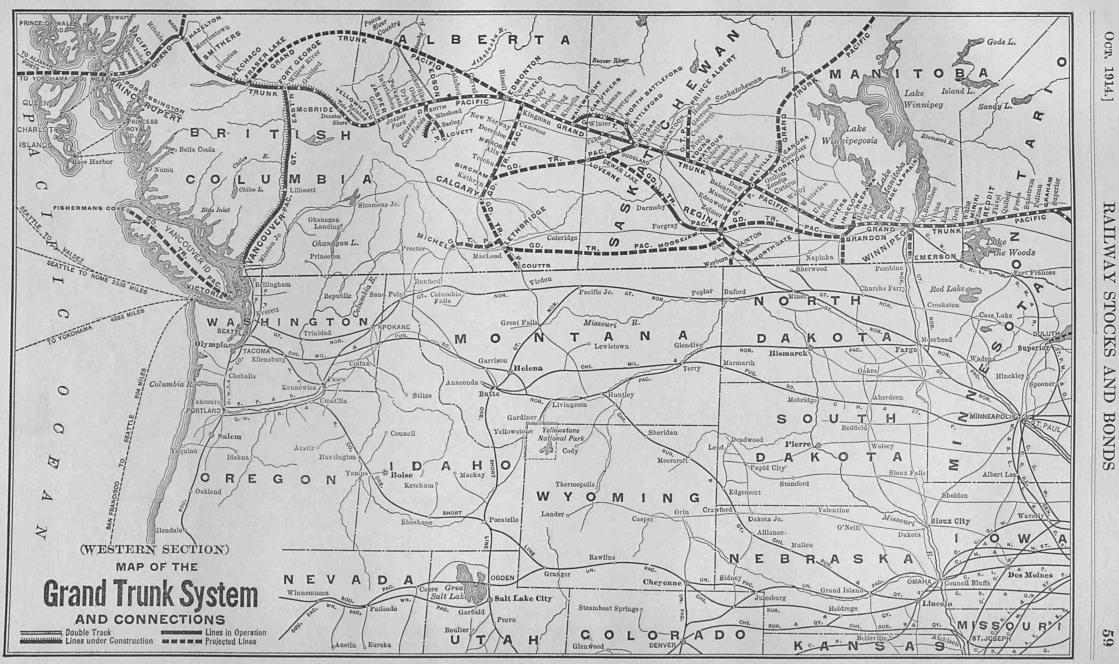
Total in earnings______3,545 Total road______4,890 Car ferry, Grand Haven to Milwaukee. *See separate statement this Co.

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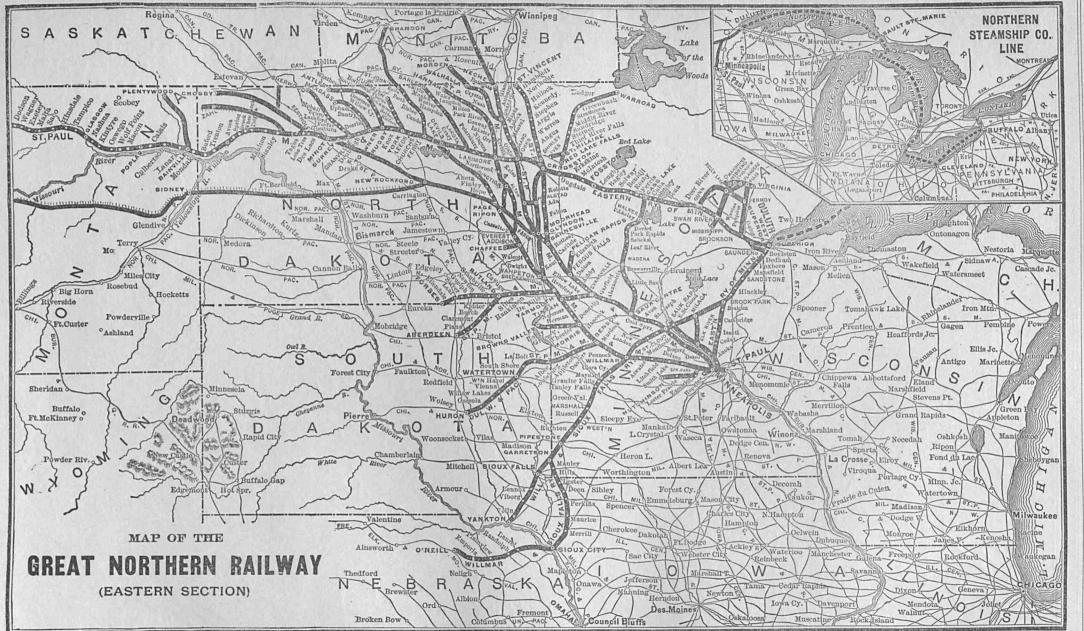


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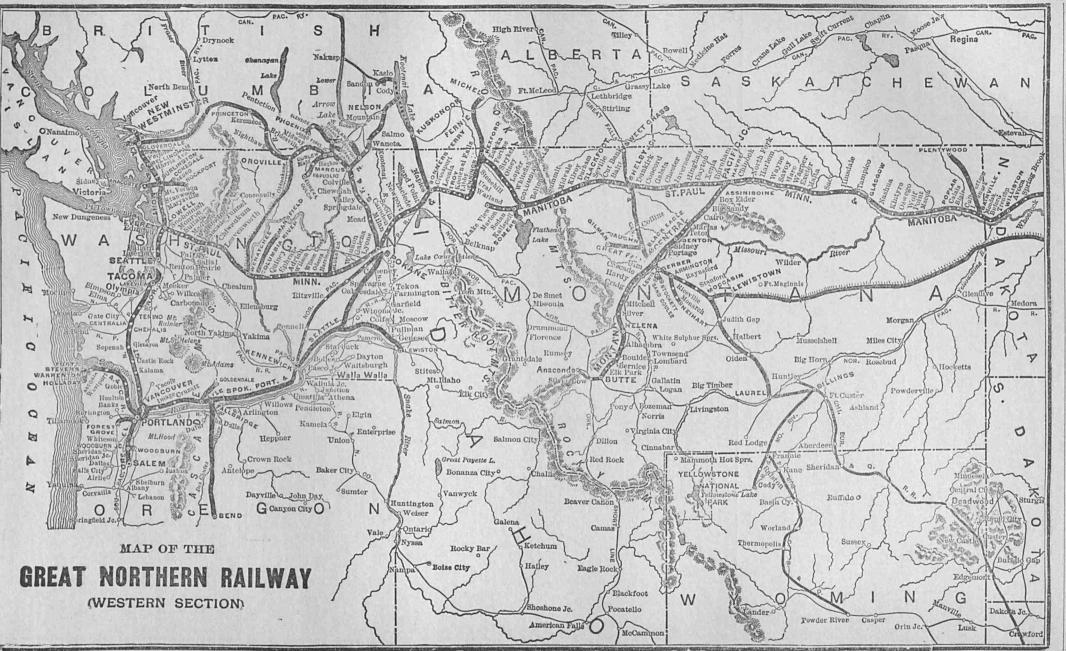


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igitized for FRASER ttp://fraser.stlouisfed.org/ RAILWAY STOCKS AND BONDS

[Vol. XCIX.



Ocr., 1914.]

RAILWAY STOCKS AND BONDS

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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	
Grand Trunk Railway— <i>Concluded</i>)— Great Western perpetual debenture stock	100	1884 1896 1913 1901 1906	1,000 £100 1,000 \$ or £	£2,000,000 \$270,000 1,000,000	6 4 5 3 % 4	A & O F & A J & J A & O J & J	Irredeemable Irredeemable July 1 1916 Oct 1 1918 July 1915-1941 Apr 1 1936 May'15-May'222	London Bankers Trust Co, N Y UnSD&TrCo, Portl'd Me Montreal or London
Car trusts due \$197,000 semi-an Col 102.7 Ba do Ser B gold due \$168,000 s-a red 102.7 Ba do Ser C due s-a \$113 M 5 yrs then \$112 M		1911	1,000 1,000 1,000	2,688,000 198,000	41/2 g 51/2	M & N F & A	May'15-Nov '22	Chase Nat Bank & Chic
red 102 ^{1/2} Whipple Car Co 1st r. e. & coll. tr M g due \$30,000 yearly red 102c*		1913 1912	1,000	005 000			May 15-Nov 23 To Dec 1922	
Grand Trunk Western— First M Int gu g & (cur) & £ Gen consol M auth \$30,000,000 guar p & 1 Usmx Great Northern—Stock \$250,000,000. Gt Nor 1st & ref M gred 105 beg '41Ba.xc*&r	001	1912		$\begin{array}{r} 15,000,000\\7,662,236\\249,997,700\\35,000,000\end{array}$	4 g 7 in 1914	M&S Q-F	July 1 1950 Sept 1 1962 Nov 2 1914 1 1 July 1 1961	Bank Montreal,NY&Los do do 32 Nassau St, New York do do
St P M & M consol mtgel (now 1st M) gold Cez for \$50,000,000 (V 91 p 518) sink fund.z Montana Ext 1st M (\$25,000 pm) gold Ce.ze* kr	2.541	1883	1,000		4½ g	J&J	July 1 1933 July 1 1933 July 1 1933 July 1 1933 June 1 1937	do do do do do do do do
Pacific Extension M ±0,000,000 gold		$ \begin{array}{c c} 1890 \\ 1901 \\ 1901 \\ 1882 \end{array} $	£100 &c	$\left. \begin{array}{c} \pounds 6,000,000 \\ \$ 107613500 \\ 2,150,000 \end{array} \right\}$	{ 4 g g 6 g	$\begin{array}{cccc} J & \& & J \\ J & \& & J \\ Q & J \\ J & \& & J \end{array}$	July 1 1940	N Y & Lond, Baring Bros J P Morgan & Co, N Y do do 32 Nassau St, New York do do
E of Minn No Div M \$9,700,000 g ass red_Ba.zc*&r Mont Cent 1st M g (\$6,000,000 are 6s) assCe.zc&r Willmar & Sloux Falls 1st M g assum (end) Ce.zc* &r	284 250 304 130	1898	1,000 &c 1,000 &c 1,000 &c 1,000 1,000	d9,695,000 10,000,000 3,625,000	5 & 6 g	A & O J & J J & D	Apr 1 1948	32 NassauNY;Lee,H,Bos 32 Nassau St, New York do do do do
Gt North Ry of Can—See Canadian North Quebec Ry Great Southern RR—Ist M \$5,000,000 gold		1896	$1,000 \\ 100 \\ 1,000 \\ 1,000$	2,500,000 600,000	5 Feb 14 5 Feb 14 %Feb 14	reb	July 1 1928 Feb 9 1914 5% Feb 9 1914 5% Feb 9 1914 5%	

d Subject to call at 105 after April 1928

62

 Debentures class 3: incomes after 30% on stock innermines in the lands
 1.00

 a \$11,502,000 additional pledged for Pachfor Extension bounds
 1.00

 a d Subject to call at 105 after April 1928
 1.00

 On Sept. 30 1905 began operating Canada Atlantic Ry, and guar., prin.
 and int. on its 4% bounds, and in 1914 was authorized to merge the company.

 V. 79, p. 1641, 2455, 2620; V. 95, p. 1031; V. 98, p. 1156.
 Has projected a through line via the Central Vermont from Montreal to Providence.
 V. 94, p. 1616, V. 95, p. 1031; V. 93, p. 1462; V. 94, p. 1246.

 Trackage, Temisk. & Nor. Ont. Ry., 252 m.: V. 93, p. 1462; V. 94, p. 1246.
 The Grand Trank Act of 1912 permits the company to purchase bonds or guarantee securities of Grand Trunk Western Ry. or other companies, & c., and to issue notover 26, 250,000 additional consolidated dehenure stock.

 V. 94, p. 207, 1246.
 Car trusts, V. 94, p. 1155, 1246; V. 95, p. 1122.

 STOCK, &c. — The authorized capital on Dec. 31 1913 was 248,936,364

 tock (428,094,040 issued and £42,324 unissued); advances from Canadian Govt. In aid of construction amount to £3,111,500.

 The time to acquire securities of companies consolidated dehenures took.

 469, 367, V. 71, p. 84; V. 88, p. 822, 1194; V. 82, p. 692; V. 86, p. 622, 1100.

 1600.
 In Apr. 1912 £1,500,000 perpetual consol deb. stock was issued, in 191, 26, 100, was old and in Apr. 1914 £1,500,000, arising the amount on £23,922,442.

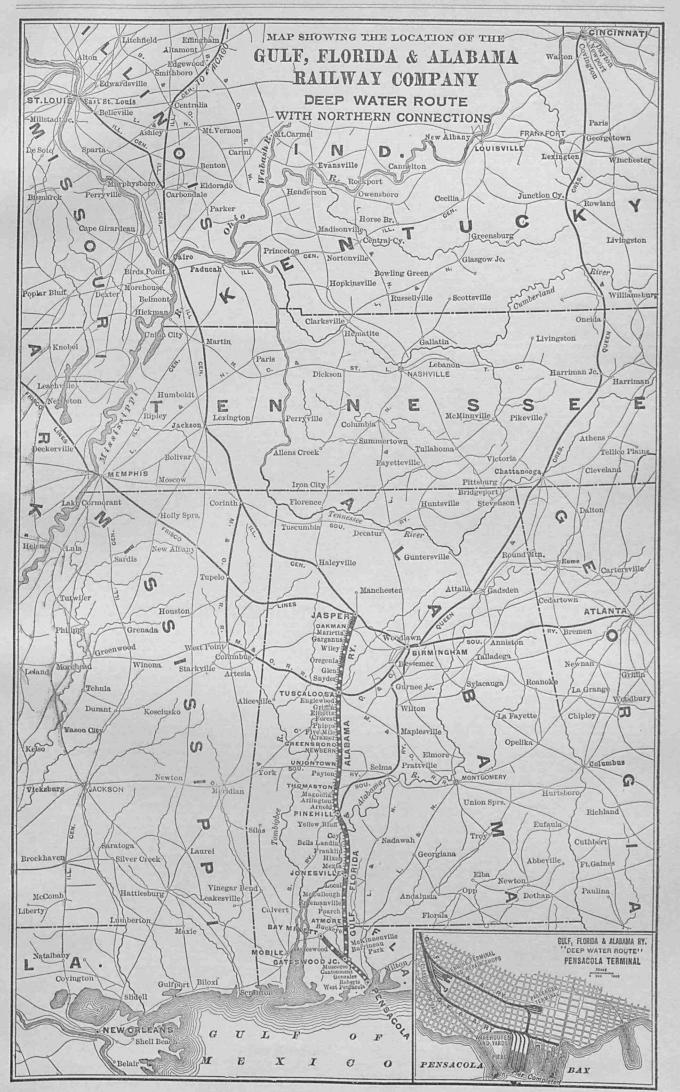
 1100.
 In Apr. 1912 £1,500,000 perpetual consol.

meeting repr. roll,	1913.	1912.	1911.	1910.
Gross earnings	£9,134,554	£8,447,087	£7,696,9577	£,021,535
Transportation expenses	6,767,269	6,127,968	5,739,076	5,246,752
Net earnings	2,367,285	2,319,119	1,957,881	1,774,783
Total net income	2,704,009	2,535,112	2,277,430	2,128,222
Deduct-Rentals	155,206	$155,206 \\ 1,193,048$	155,206	155,206
Int. on bds. & deb. stock	1,297,397		1,163,065	1,110,770
Adv. to controlled roads	274,284	221,424	129,273	129,121
Divs. on guar. stock	(4)496,823	(4)483,112	(4)427,430	(4)402,775
t do 1st pref. stock	(5)170,841	(5)170,841	(5)170,841	(5)170,841
do 2d pref. stock do 3d pref. stock(2	(5)126,420	(5)126,420	(5)126,420	(5)126,420 $(\frac{1}{2})35,823$
Balance	sur.3,922	sur.5,945	def.2,274	def.2,734

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REPORT	1913-14.	1912-13.	1911-12.	
Average miles operated	11 001 100	7,686		
	\$15,224,462	\$15,158,588		
Freight	55,025,016	58,426,236	47,877,369	
Mail, express, &c	4,841,422	4,749,898	4,417,729	
Other than transportation	382,969	358,045	279,712	
	\$75,473,869	\$78,692,767	\$66,197,819	
Gross corporate income		\$31,884,417	\$28,870,498	
Rentals paid	860.510	772.043		
Hire of equipment, balance, etc	10,869	85.555		
Bond interest accrued		6.458,506	6,461,789	
Dividends on stock (7%)		14.698.659	14,698,982	
Dividends on stock (1 /0)	572,600	209.320		
Interest new stock subscriptions	256.332	128,166		
Renewal Allouez Bay ore docks	250,000			
Refunds Minn. Rate Case	200,000	750,000	NTO 000	
Depreciation of steamships	1 000 000	250,000	750,000	
Impt. and renewal fund	1,000,000	4,250,000	3,502,000	
Balance, surplus	\$3,311,571	\$4,282,168	\$2,703,273	





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		Contraction of the			10111111			the second s
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Greene RR (New York)—Stock Green wich & Johnson ville—1st M \$500,000 g. G.zo&r Groveton Lufkin & Northern Ry—1st M gold Guantanama, & Western—1st M \$600,000 gold.Colx Western—1st M \$600,000 gold.Colx # M \$100,000 gold.colx	93.6 83		\$100 1,000 1,000 500 &c		4 g 5 g 6 g	J & J J & J M & N 15	June19 1914 3% Jan 1 1924 Jan 1 1939 Nov 15 1929 July 1 1961	D L & W, 90 West St Guaranty Trust Co. N Y Ill Tr & Sav Bk or off. Ch Columbia Trust Co, N Y Columbia Trust Co, N Y
Guiff Line—See Hawkinsville & Florida Southern Ry Guiff & Sabine River—Ist M \$300,000 goldX Guiff & Ship Island—Stock_ First refund and term M gold sink fund_N.xo*x&r* Gen & ref M gold, \$200,000 due yrly red 103_Mpxo* fulf Term Mobile—Ist M \$700,000 g ut (text) xo* &r*	307 307		1,000 100 1,000 &c 1,000 1,000 1,000	7,000,000 4,984,000 600,000 600,000	See text 5 g 6 g 4 g	Q-J J & J A & O J & J	Sept 15 1928 July15 1913 1% Feb 1 1952 April'15.'17 Jan 1 1957 Nov 1 1939	Treas office, St L, Mo Bulfalo, N Y Metropolitan Tr Co, N Y do Franklin Trust Co, N Y Metropolitan Tr Co, N Y
Guif Texas & West—Ist M \$10,000,000 g red 100-Mpx Halifax & Eastern—First mortgage red. Hampshen RR—First mortgage see text. Hampshire Southern—First mige \$700,000 gF.xo [*] Hancock & Calumet—See Mineral Range RR Hampial & St Joseph—See Chicago Burlington & Qui	99 -38 ncy	1905 1909	500	NoneSep'14 See text 600,000	5 g	J & D 30 J & J	Jan 1 1916	Farmers' L & T Co, N Y Central Trust Co, N Y
Harriman & Northeastern—First mortgage goldCez Car trusts June 30 1914 due semi-annually Harrisburg Portsmouth Mt Joy & Lanc—Stock 7% gu First mortgage \$700,000, extended in 1913Gpkx Hartford & Connecticut Western—Stock First mortgage extended in gold in 1903z	20 -53 124 124	1913 1883	100 &c 50 500 &c 100 1,000	$\begin{array}{c} 151,500\\ 1,182,550\\ 700,000\\ 2,967,000\\ 700,000\end{array}$	7 1/2 in'14	J & J J & J F & A 31 J & J	To June 1924 July 10 '14, 4 July 1 1943 Aug 28 1914 1% July 1 1923 Apr 1 1952	Company's office, Phila
Hawkinsy & FI So—1st M \$400,000 gold guar p & 1.x Guif Line Ry first mtge gold. Henderson Bridge Co—See Louisville & Nashville RR Hibernia Mine RR—Stock Columbus & Hocking Valley first mtge goldx°	32 434 76	1907 1867	$ \begin{array}{c} 1,000\\ 1,000\\ 100\\ 500 & c\\ 1,000 \end{array} $	577,500 200,000 11,000,000 1,401,000	5 g 3 See text 4 g	M & S A & O Q-M A & O	Sept 1937	See Central of New Jersey J P Morgan & Co, N Y do do do do
Col & Tol lat M gold ext 1905 (V 81 p 211). d xc° First consolidated mortgage \$20,000,000 goldCex One-year gold notes (V 99, p 1130)Eqy Equip notes gold Ser A due \$23,000 s-aEqy do do Ser B due \$45,000 s-ax do do Ser C due \$45,000 s-ax do do Ser C due \$37,000 s-ax		$ 1899 \\ 1914 \\ 1907 \\ 1907 \\ 1907 \\ 1907 \\ 1907 $	$\begin{array}{c} 1,000\\ 1,000 & \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\end{array}$	$\begin{array}{c} 16,030,000\\ 4,000,000\\ 115,000\\ 240,000\\ 185,000\\ 150,000\end{array}$	41/21 6 g . 4 . 4 . 4	J & J M & N F & A F & A F & A F & A	July 1 1999 Nov 1 1915 Feb'15-Feb'17 To Feb 15 1917 To Apr 1 1917 Feb'15-Aug'17	do do 71 Broadway, N Y U S M & Tr Co. N Y 71 Broadway, N Y Merch L & Tr Co, Chilo Empire Trust Co, N Y Guaranty Trust Co, N Y
do do Ser I of 1908 due \$25,000 s-aG.x.ov do do Ser of 1913 due \$100,000 annx do do Ser of 1914 due \$80,000 annx Bonds of coal companies guaranteed—See Sunday		1913	1,000	900,000	5			Commercial Tr Co,Phil, and 71 Bway, N Y

 REPORT.—Report for year ending June 30 1913 in V. 97, p. 1498.

 Year—Grass. Net. Oth.Inc. Charges. Dividends. Bal.,Sur.

 1913-14._\$1,995.766
 \$529,193
 \$6,616
 \$347,403
 \$183,406

 1912-13._\$2,114,620
 \$654,952
 \$28,920
 \$360,327
 (2%)\$137,000
 \$186,545

 1912-13._\$2,114,620
 \$654,952
 \$28,920
 \$360,327
 (2%)\$137,000
 \$69,570

 1911-12._1982,323
 \$66,345
 2,349
 364,124
 (2%)
 135,000
 69,570

 Pres., J. T. Jones, Buffalo, N. Y.—(V. 97, p. 1496; V. 99, p. 1130.)
 Pres.//actional contents
 Pres.//actional contents
 \$180,491

Pres., J. T. Jones, Buffalo, N. Y.—(V. 97, p. 1498; V. 99, p. 1130.)
GULF TERMINAL CO., MOBILE.—Owns union passenger station and approaches at Mobile, Ala., leased by the Southern Ry, and Mobile & Ohio RR., which own the stock and guarantee the bonds, Jointly and severally, p. & 1., by end. Franklin Trust Co., N. Y., is mtge. trustee.—V. 84, p. 50.
GULF TEXAS & WESTERN RY.—Seymour to Salesville, Tex., 99 miles. Has trackage agreement for freight trains to Weatherford, 31 m., and for passenger trains to Mineral Wells, 9 m., giving entrance via Weatherford Mineral Wells & Northwestern and Texas & Pacific to Dallas and Fort Worth. V. 96, p. 1089.
Stock auth., \$500,000; outst'g July 1914, \$250,000; par of shares, \$100.
Of the first 55 (\$10,000,000 auth, issue). \$2,000,000 have been issued on the first 99 miles. V. 89, p. 93, 1223; V. 90, p. 109; V. 93, p. 44; V. 99, p. 466.
Icoans and bills payable June 30 1914, \$31,904; car trusts, \$12,440. Yea; ending June 30 1914 (130 aver, miles), gross, \$140,612; op. def., \$37,034; ending June 30 1914 (130 aver, miles), gross, \$140,612; op. def., \$37,034; end, p. 24; V. 99, p. 406.
W. Frank Knox, Dallas, Tex.—(V. 93, p. 44; V. 96, p. 1089; Y. 93, p. 44; V. 99, p. 466.
HAMPDEN RR. CORPORATION.—Owns from Springfield, Mass., to

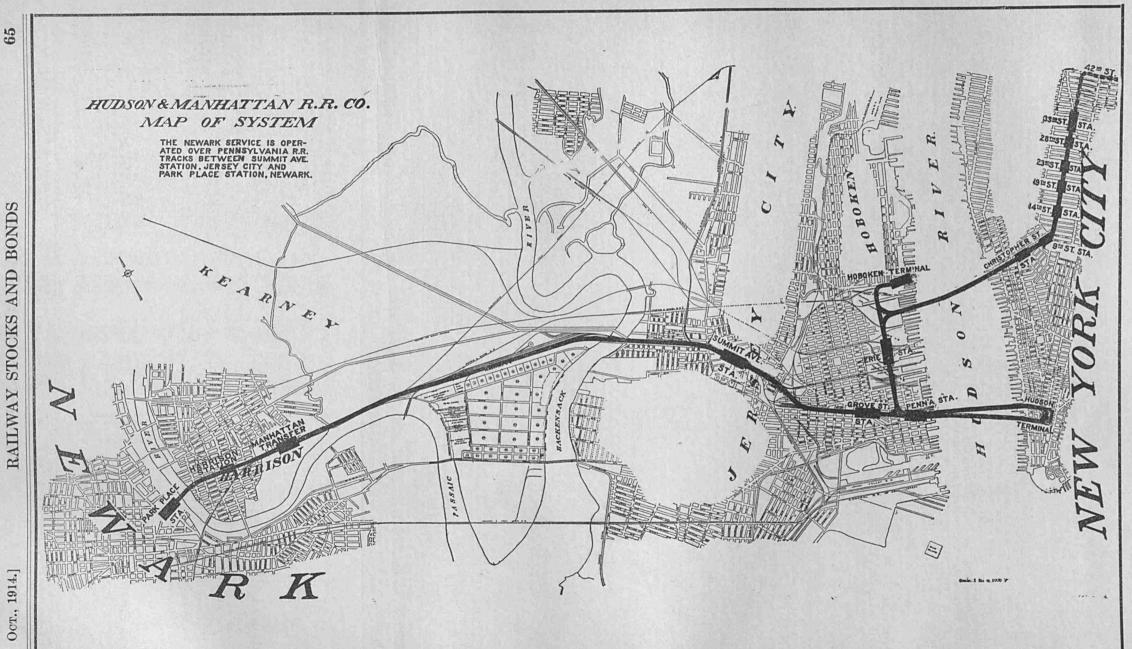
W. Frank Knox, Dallas, Tex.—(V. 93, p. 44; V. 96, p. 1089; V. 99, p. 406.)
HAMPDEN RR. CORPORATION.—Owns from Springfield, Mass., to Bondsville, Mass., 14.82 miles; completed June 23 1913. Stock autho-ized, \$1,400,000. Bonds auth. by Mass. RR. Commis. but not issued, \$1,900,000. Notes, about \$2,000,000 6s, have been extended one year to July 1 1915; V. 99, p. 537. The Mass. Legislature in June 1914 voted down the bill providing for lease of road to Boston & Maine. On July 2 1914 suit was filed against B. & M. to enforce alleged "contract liability," amounting to \$4,000,000, the approximate cost of road. V. 98, p. 1920; V. 99, p. 48, 748.—(V. 98, p. 1920; V. 99, p. 48, 537, 748.)

V. 99, p. 48, 748.—(V. 95, p. 1920, V. 99, p. 48, 691, 1439) HARRIMAN & NORTHEASTERN RR, —Hardiman to Petros, Tenn., 20 miles. In Nov. 1902 entire (\$600,000) stock acquired in interest of Cho. New Orleans & Tex. Pao. Ry., but is operated separately. V. 76, p. 157. DIVIDENDS.—In 1907. 4%; 1908, 24%; 1909, 2%. Year to June 30 1914, gross, \$106.796; net, \$45,981; other income, \$78; int., taxes, &c., \$47,-732; bal., sur., \$287. In 1912.13, gross, \$114,305; net, \$54,318; charges, \$44,432.—(V. 76, p. 212.)

HARRISBURG PORTSMOUTH MT. JOY & LANCASTER RR.— Owns Harrisburg, Pa., to Dillerville Jct., 34.48 miles; Columbia Branch to Columbia Station, 18.09 m.; total, 52.57 miles. Leased to Pennsylvania RR. for 999 years from Jan. 1 1861, rental covering int. on bonds and 7% on stock. V. 98, p. 453, 523.

HARTFORD & CONNECTICUT WESTERN RY.—Hartford, Conn., to Rhinecliff, N. Y., 110 miles, and branch, 14 miles. Leased till Aug. 1940 to Central New England Ry. (now controlled by New York New Haven & Hartford RR.), the rental paying charges and 2% on stock.—(V.83,p.1290.)

ThAR IT ONE TO CONTROL THEOREM R.T. - That BORD, CORR., TO BALLON, CORR., THE MARKEN STREAM REPARTMENT OF THE STREAM REPARTMENT OF TH



AND STOCKS RAILWAY

OCT., 1914.]

[VOL. XCIX.

	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
 Hollidaysburg Bedford & Cumberland RR—See P endosac Tunnel & Wilming—Ist M \$250,000 grOB2 Housa Belt & Ter—Ist M \$5,000,000 gr ed 105 textCexo⁺ Hous & Farzos Valley—Ist M (trus Mero Tr Co, St L) Hous & Farzos Valley—Ist M gr p & 1 by So Pac. Un.zo⁺ First mire \$3,000,000 gold not guaranteed. Hous & Tex C RR—Ist M [sr g red 110 int gu Ce.zo⁺ & ar Hous & Tex C RR—Ist M [sr g red 110 int gu Ce.zo⁺ & ar Hous & Tex C RR—Ist M [sr g red 110 int gu Ce.zo⁺ & ar Hous & Tex C RR—Ist M [sr g red 110 int gu Ce.zo⁺ & ar Hous & Tex C RR—Ist M [sr g red 110 int gu Ce.zo⁺ & ar Hous & Tex C RR—Ist M [sr g red 110 int gu Ce.zo⁺ & ar Hustin & N W [interged] Ist M [gr g p &Mp.zo⁺ & ar Hudson Companies—Common stock \$5,000,000. Pref 7% cum and partio see text \$16,000,000. Pref 7% cum and partio see text \$10,000. Pref 7% cum and \$20,000. Pref 105 Cext *** Adjust the M \$33,574,000 red parcu beg '20 Gixe *** Pref 7% cum and \$20,	nns yl 25 -20 1911 1911 1911 1914 453 453 453 453 453 41 94 	$\begin{array}{c} 1892\\ 1907\\ 1907\\ 1907\\ 1893\\ 1893\\ 1890\\ 1890\\ 1891\\ 1891\\ 1891\\ 1891\\ 1891\\ 1891\\ 1910\\ 1910\\ 1913\\ 1913\\ 1913\\ 1913\\ 1910\\ 1911\\ 1911\\ 1911\\ 1857\\ 1865\\ 1907\\ 1893\\ \end{array}$	$\begin{array}{c} {\rm R} \\ \$1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ \hline \\ \hline \\ \hline \\ 1.000 \\ \$. $ c \ or \ fr \\ 100 \ \&c \\ \hline \\ \hline \\ \hline \\ 1.000 \\ \$. \\ \hline \\ \hline \\ \\ \\ \hline \\ \\ \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ \\ \hline \\ \hline \\ \hline \\ \hline \\ \\ \hline \\$	$\begin{array}{c} \$230,000\\ 4.771,000\\ 420,000\\ 2.514,000\\ 4.86,000\\ 1.631,000\\ 4.161,000\\ 0.631,000\\ 1.205,000\\ 1.205,000\\ 0.5,000,000\\ 1.500,000\\ 5.000,000\\ 1.500,000\\ 0.5,000,000\\ 1.500,000\\ 0.31,02,000\\ 1.207,500\\ 0.31,02,000\\ 1.207,500\\ 0.31,02,000\\ 1.414,000\\ 3.00,000\\ 0.31,02,000\\ 1.414,000\\ 3.00,000\\ 0.31,02,000\\ 1.414,000\\ 3.00,000\\ 0.31,02,000\\ 0.326,000\\ 3.200,000\\ 0.320,000\\ 0.390,000\\ 1.200,000\\ 0.390,000\\ 1.200,000\\ 0.390,000\\ 1.200,000\\ 0.390,000\\ 1.200,000\\ 0.390,000\\ 1.200,000\\ 0.390,000\\ 1.200,000\\ 0.390,000\\ 1.200,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,000\\ 0.390,$	5 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	JJNNJONJDD AAAO SOAJJOAOOANDN &&&&&&& JJMMJAMJJJJ FFFFA MAFJJAFAAFMJM	Sept 1 1922 July 1 1937 July 1 1937 May 1 1933 May 1 1933 Apr 1 1931 July 1 1937 Apr 1 1921 May 1 1941 Dec 1 1925 June 1 1940 	do do do do Phila office, No Am Bldg

ANNUAL REPORT.—Traffic is mostly freight, and over 70% of this is bituminous coal. Average revenue train-load is large—in 1914, 1,000 tons. Report for year ending June 30 1914 in V. 99, p. 1210.

Year ending June 30— Operating revenue Net Other income	$\substack{1913-14.\\\$7,021,145\\2,217,398\\448,920}$	1912-13. \$7,817,644 2,833,801 772,478	$\substack{1911-12.\\\$7,303,679\\2,724,637\\694,156}$
Gross corporate income	\$2,666,318	\$3,606,279	\$3,418,793
Fixed charges, &c	\$1,710,577	\$1,689,875	\$1,587,957
Dividends on common(8	\$)879,960(11)	\$2)1,264,943	(7)770,000

\$75.781 Balance, surplus_ \$651,461 \$1,060,836 OFFICERS.—Chairman of Board, Frank Trumbull; Pres., Geo. W-Stevens, Richmond, Va.; Sec., Carl Remington; Treas., Jas. Steuart MacKie, New York.

Stevens, Richmond, Va.; Sec., Carl Remington; Treas., Jas. Steuart MacKie, New York.
DIRECTORS.—Frank Trumbull (Chairman); F. H. Davis, F. A.
Vanderlip and H. E. Huntington, N. Y.; Geo, W. Stevens and Decatur Artell, Richmond, Va.; J. B. Zerbe and James H. Hoyt, Cleveland; P. W.
Huntington, S. P. Bush, R. S. Warner, Columbus, O.; Clarence Brown, F. J. Reynolds, Toledo, O.—(V. 99, p. 1052, 1120, 1130, 1210, 1214).
HOOSAC TUNNEL & WILMINGTON RR.—Hoosac Tunnel, Mass.
to Wilmington, Vt., 25 miles. Made standard-gauge in 1912. V. 95, p. 1541.
Stock, 3250,000; par, \$100. Divs.; In 1903, 2%; year 1905-06.
3%; 1910-11 and 1911-12, 10%; 1912-13 and 1913-14, none. Earnings for 1913-14, gross, \$100,635; net, \$704; int. on bonds, \$11,550; bal., def., \$14,509. Pres., John P. Kellas, Malone, N. Y.., CV. 95, p. 1541.)
HOUSTON BELT & TERMINAL RY.—Owns a terminal line in and around Houston. Tex., 20 miles, with large freight and passenger terminals. Controlled by four proprietary roads, viz., Beaumont Sour Lake & Western Rv., Gulf Colo. & Santa Fe (Atchison System), 8t. Louis Brownsville & Mexico Ry. and Trinity & Brazos Valley Ry., which each own 25% of the \$25,000 stock and, under the terms of an agreement dated July 1 1907, agree to pay, under a pro rats wheelage basis, operating expenses, and, on a one-fourth basis, int. on bonds and annual sink. fund of % obnds issued. The Terminal Co. has leased from Gulf Colo. & Santa Fe Ry, for 99 years from July 1 1907 all of its property in Houston. Tex., and the Terminal Co. has leased from Gulf Colo. & Santa Fe Ry. for 89 years from July 1 1907 all of the property in Houston. Tex., and the Terminal Co. has leased to pay monthly rental and maintai the property.—(V. 96, p. 652; V. 97, p. 1286.)
HOUSTON & BRAZOS VALLEY RR.—Owns Anchor via Velasco.

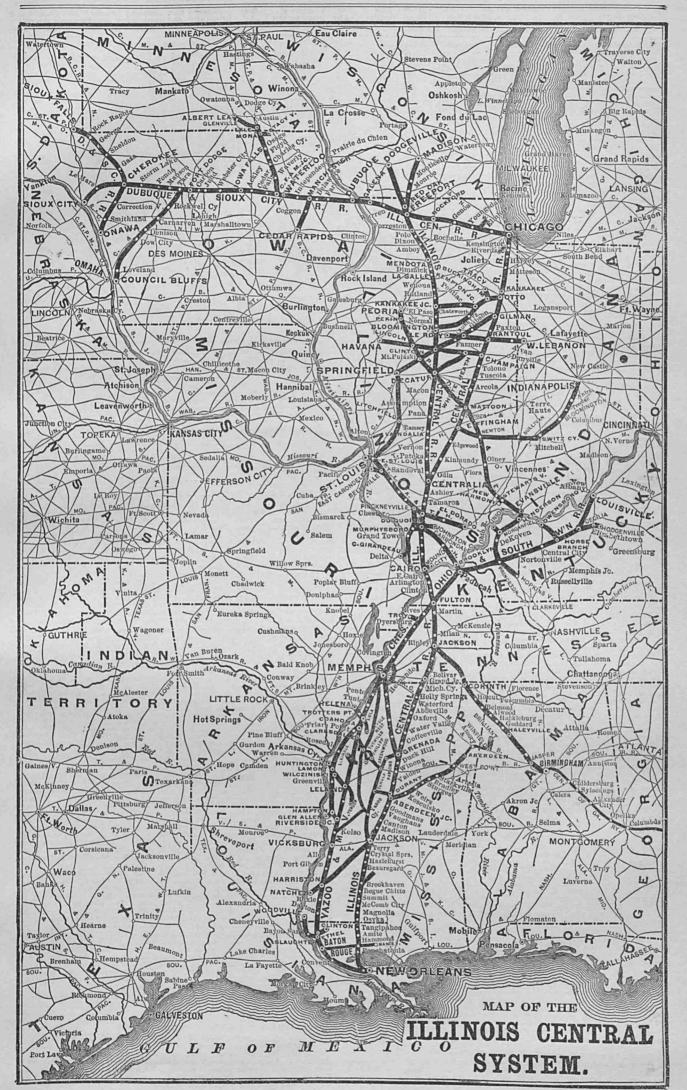
the property.—(V. 96, p. 652; V. 97, p. 1286.) HOUSTON & BRAZOS VALLEY RR.—Owns Anchor via Velasco, Tex., to Freeport and Lighthouse, 23.6 m.; trackage over Intern. & Great Nor. for 5 years from Nov. 10 1912 from Anchor to Houston, Tex., 40 m. The Missouri Kansa & Texas in April acquired a half interest in the stock, B. F. Yoakum and associates being interested also. V. 96, p. 1021, 1089. Stock aut., \$120,000; out. \$24,000. Of the \$420,000 bonds, one-half are guar. by the M. K. & T., prin. and int., which has purchased \$92,000 addi-tional. V. 97, p. 1590. For year 1911-13, gross, \$50,901; oper. def., \$7,113; charges, \$20,695. Pres., Chas. E. Schaff.—(V. 96, p. 1089.)

M.113; CHARGES, \$20,095. PTES., CHAS. E. SCHART.— (V. 96, p. 1089.)
 HOUSTON EAST & WEST TEXAS RY.— (See Map of Southern Pacific.— Owns from Houston, Tex., to Sablan River at Logansport, 191 miles, Stock \$1,920,000, of which \$1,919,100 owned by So. Pac. Co., which has guaranteed \$2,513,000 of the bonds, prin, and int., by endorsement, re-serving the right to call them at 105 & int. V. 70, p. 841; V. 71, p. 236.
 Div., 16% paid in 1902-03, 30% in 1907-08, 10% in 1909-10, 11% in 1911-12 and 4% in 1912-13, out of accumulated surplus. Year 1913-14, gross, \$1,443,372; net., \$381,676. In 1912-13, gross, \$1,403,270; net, \$343,839; other inc., \$11,943; charges, \$325,072; bal., sur., \$29,710.— (V. 78, p. 2384.)

gross, \$11443.372; net, \$381.676. In 1912-13, gross, \$1.4.03.270; net, \$343.839; other inc., \$11.943; charges, \$325.072; bal., sur., \$29,710.— (V. 73, p. 2384.)
 HOUSTON & TEXAS CENTRAL RAILROAD.—(See Map of Southern Pacific)—Owns from Houston, Tex., to Denson, Tex., 338 miles; Hempstead, Tex., to Liano, Tex., via Austin, 215 miles; Bremond to Ross, Tex., 55 m.; Garrett to Ft. Worth, 53 m.; Mexia to Neileva, 94 m.; other, 34 m.; total, June 30 1913, 789 miles. The Hearne & Brazos Valley RR., Hearne to Stone City, Tex., 19 m., with branches, 2 m., was taken over by deed Aug. 1914. V. 99, p. 608. Out-off, Giddings to Stone City, 76 m., completed May 1913, whence has trackage rights over San Ant. & Aran. Pass from Giddings to Flatonia, 38 m., and the Galveston Houston & San Antonio from Flatonia to San Antonio, about 90 miles. Has also arranged for the use of the Bryan & Central Texas Interurban Ry. from Bryan to a point near Wilcox, about 32 m., of which 11 miles completed Oct. 1913. V. 97, p. 1203. Successor 193 to raikau foreclosed. V. 45, p. 792, 820.
 STOCK.—Stock, \$10,000,000, of which the Southern Pacific Co, owned \$9,998,400, par \$100. V. 76, p. 1084, 1192.13, 13%. V. 76, p. 1407.
 BONDS.—The bonds are being gradually reduced with proceeds of land sales. The first morigage was for \$8,634,000. Bonds may be called at 110 and int. with proceeds of land sales. See abstract of mortgage in V. 52, p. 242. Of the \$5,000 Longslast extension interim 5s.
 LANDS.—The lands June 30 1913 held for cancellation of bonds considered fe sauthorized, \$1,397,388; bal, sur, \$23,337; other income, \$86,125, charges, \$1,397,388; bal, sur, \$23,377; other income, \$86,125, charges, \$1,397,388; bal, sur, \$23,374. (7, P. 1023; V. 99, p. 608.)
 HUDSON COMPANIES.—Incorp. Jan, 9 1905 in New York. Holding rompany for Hudson & Manhattan RR. co, (see below). Controls fereleg Square Realty Co. and \$24,500 lat ref. M. 500, \$1,997,388; bal, sur, \$23,374. (7, P. 1023; V. 99

l		OP MT. RR. & COAL CO Owns fro	
	Huntingdon, Pa., to Mount Dall	as. Pa., 44 miles: branches, &c., 28 mile	es.
	DEPOSIT OF STOCK OV	er 3/4 of stock has been deposited with	5
		depositary) under agreement providing f	
	sale on or before April 1 1918 of sa	ame, which shall not be less than a majori	ty
		f. at not less than \$50 and the com. at n	
	less than \$25 per share.) V. 96.		
	DTUS '00' 00' 00' 101 '09	102 104 105 106 107 109 100 113 101	14
	Common 0 0 0 0 0	5 1 0 0 0 0 0 0	
I	Preferred 5 516 7 5 6	5 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
ł	ANNUAL REPORT Report	for 1913 was in V. 98, p. 1683.	
l		Net. Interest. Bal., Sur	12
Į	1913\$664.180		20
I	1912	176.131 106.190 69.9	
l	TOTAL STREET STREET STREET STREET		

Ост., 1914.]



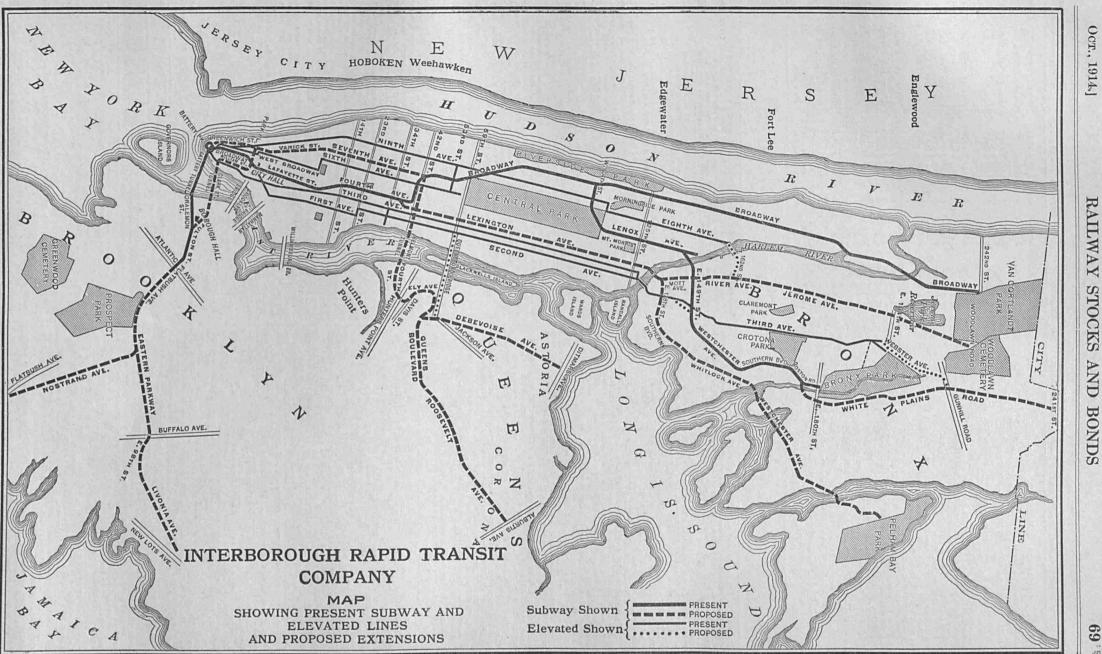
gitized for FRASER tp://fraser.stlouisfed.org/

[VOL. XCIX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
Illinois Central—Stock \$123.552,000 Leased line 4% stock guaranteed (see remarks) First mitge of Sterling bonds old 6s extin 1895 1874 for Sterling bonds old 6s extin 1895 \$15,000.000.4s of 1886 due 1951 goldco* &r secures al 13 ½s of 1886 due 1951 goldco* &r equallyUs 3s of 1895 due 1951 goldco* &r first M Sp Div ref M (V 66, p 1237) golduc.* &r (V 83, p 76) / 3 ½s of 1903 due 1951 goldco* &r Kank & S W 1st M Otto to Normal June & brxr Gairo Bridge bonds gold (see remarks)Us.zo* &r Underlying St L) Belleville & Carondelet 1st M zo* Div & Termi-St Louis Southern 1st Mg.Ba.zo* nal mortgageCarb & S Law 1st M goldzo* coll trust \$25,000.000 (see V 65, p 1173) g.Us.yo* &r Conderlying St L) Belleville & Carondelet 1st M.zo* Div & Termi-St Louis Southern 1st Mg.Ba.zo* nal mortgageCarb & Shaw 1st M goldzo* &r Goll trust \$25,000.000 gold on L NO & T. Us.zo* &r do size for her her her her her her her her her he) 17 30 17 748 2,187 857 798	1881 1892 {1897 1897 1883 1886 1887 1904 1908 1888 1892 1895 1881	$\begin{array}{c} 100\\ \pm 200\\ \pm 200\\ 1.000\\ \pm 200\\ 1.000\\ \pm 200\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 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July July July July July Nov Apr Nov Aug	$\begin{array}{c} 1 \ 1914 \ 2 \ \% \\ 1 \ 1950 \\ 1 \ 1950 \\ 1 \ 1950 \\ 1 \ 1951 \\ 1 \ 1951 \\ 1 \ 1951 \\ 1 \ 1951 \\ 1 \ 1951 \\ 1 \ 1951 \\ 1 \ 1951 \\ 1 \ 1951 \\ 1 \ 1951 \\ 1 \ 1951 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 \\ 1 \ 1955 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Joint 1st & ref M (Southern lines) \$120,000,000- Series A callable 110 after Dec 1 1918 F.y.c*r* Series B callable at 110 after Dec 1 1918 S.y.c*r* Ioulsv D & T M \$25,000,000 g Us.yc* & Omaha Div 1st M gold guar p & 1 (end) - Us.zc* Omaha Div 1st M g \$5,000,000 Us.yc* & Ist lien eq M\$30,000,000 (less\$9.515,000canceled) Us.x Equipe q certs g ser A \$400,000 s-a red text. do do gser B due \$175,000 s-a (V 97, p 299) x Towa Falls & Sloux City - See statement of Dubug Illinois Southern-1st M gold \$3,000,000 C.xc* a Includes \$5,266,000 consol 5s pledged to secure	1.512 100 640 130 98 ue & 136	1913 1889 1897 1900 1900 1908 1913 1913 Sloux 1911	£100 &c 1,000 500 &c 1,000 &c 1,000 	\$3,500,000 23,888,000 5,000,000 3,235,000 All owned 6,800,000 3,150,000 1,734,000	8 8 8 8 9 8 8 9 8 8 9 8 9 8 9 8 9 8 9 8	J & D J & D J & D J & J F & J F & A F & A F & A J & D	Dec Dec July Aug Jan Jan Feb Feb	$\begin{array}{c}1 \ 1963\\1 \ 1963\\1 \ 1951\\1 \ 1953\\1 \ 1951\\1 \ 1951\\1 \ 1951\\1 \ 1951\\1 \ 1923\end{array}$	do do Baring Bros, Lon & N Y 32 Nassau St., New York do do do do N Y off or Com Tr, Phila First Tr & Sav Bk, Chie

General Finances, July 1913 callable at 10222 after Feb. 1 1915. V. 30, P. 155, 553. GENERAL FINANCES.—In Sept. 1913 the dividend rate was reduced to 5%. In Dec. 1913 sold \$10,000,000 Joint First Ref. 5s, and in May and June 1914 \$10,000,000 Joint Ref. 5s and \$5,000,000 I. C. Refunding 4s. Improvements in progress July 1914 to cost over \$9,000,000. V. 99, p. 48.

1



RAILROAD COMPANIES [For abbreviations, &c., see notes on first page] When Payable Places Where Interest and Dividends are Payable Miles Date Road Bonds Par Value Amount Outstanding Rate % Last Dividend and Maturity First Tr & Sav Bk, Chic J & D Dec 1 1938 1913 \$1.000 Text \$1.500.000 5 & D June 1927 Pittsburgh, Pa 1907 1.000 265,000 6 J Grand Cent Term. N Y do do do do 1907 1907 1897 2.500.0001.725.0002.500.000J July 1 1957 J July 1 1957 J Jan 1 1927 3-4 g J 4 g J 6 g J 46 1.000 &c 888 27.48 500 &c & Lou 93 sville 1886 860,000 93,262,192 45,740,000 67,825,000 4,000,000 35,000,000 98,658,000 1,000 100 100 1,000 &c 416 g M & N May 1 1926 Fidelity Trust Co. Phila $\begin{array}{c} \text{Sectext} & Q \longrightarrow J \text{ July 1 '07 1 } 43' \\ 43' \text{ g A} & & 0 \text{ Apr 1 1956} \\ 6 & J & & J \text{ July 1 1915} \\ \text{Sec text} & Q \longrightarrow J \text{ Oct 1 '14 } 25' \\ J & & J \text{ July 1 1916} \\ \text{Sec text} \end{array}$ Empire Trust Co, N Y Bankers Trust Co. N Y Belmont & Co. New York Treas office, 165 B'way $1906 \\ 1910$ 1,000 &c Text 1913 100 100 text Jan 2 1913 4%
Office, 165 B'way, N Y
K NNov 1 1919
Guitable Tr Co, N Y
Guitable Tr Co, N Y
Guitable Tr Co, N Y
Aug 1 1941
New York
Aug 1 1914
Aug 1914 coup not paid
Goraranty Trust Co, N Y
A Feb '15-Aug '23 1879 1880 1911 1911 1908 1913 100 500 &c 1,000 \$ £ fr 1,000 1,000 100 100 1,000 1,000 1.109 1,109 Office, 17 Battery Pl, NY do do EmpireTrCo,NY,Lon, &e London do do See text $1886 \\ 1912 \\ 1912 \\ 1912$ $142\frac{1}{142\frac{1}{142}}$ £, fr. &c Stock Stock Stock

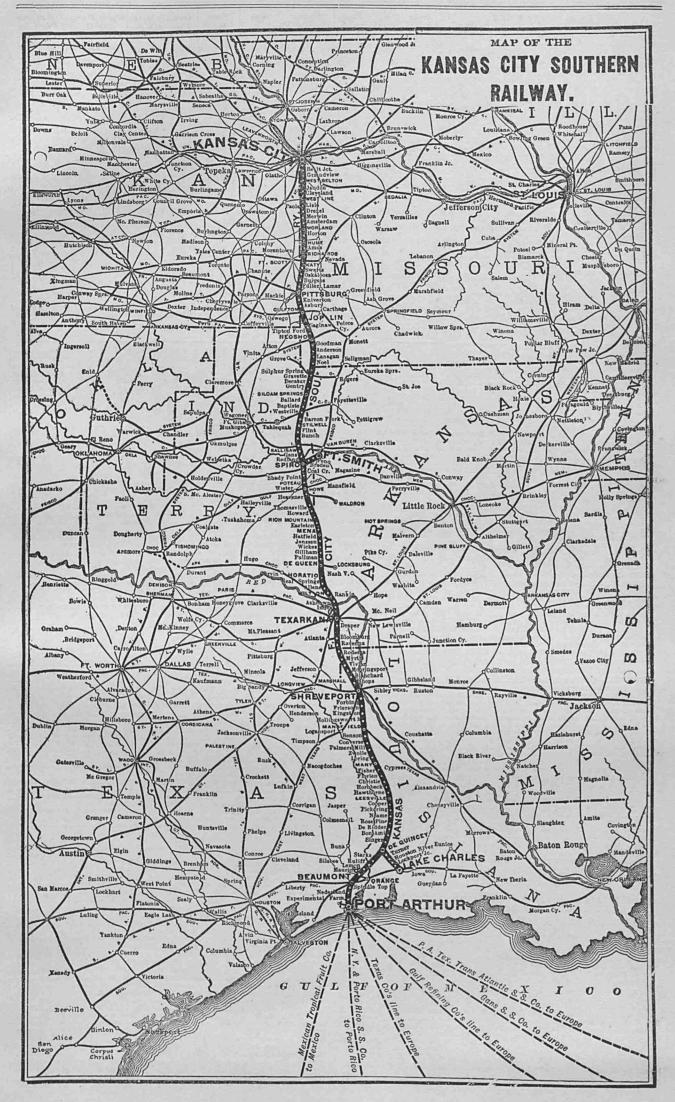
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VOL. XCEX.

Gross Net (afte		Chos .(incl.	Balance.
2 Mos Earnings. Taxes).		Manh.guar.).	Surplus.
1914\$4.940.528 \$2.543.99			
1913 4.690.616 2.298.14	0 83,604	1,863,428	518,316
REPORT Report for year endin	g June 30 19	914, V. 99, p.	744, 757.
Year ending June 30-	1913-14.		1911-12. \$31,246,392
Gross operating revenue	\$00,010,090	\$13,260,743	\$13.047,802
Operating expenses Taxes	2,081,949	2,116,880	1,979,431
Income from operation	18,531,393 612,853	\$17,120,248 487,490	\$16,219,159 1,305,200
Gross income	\$19,144,246	\$17,607,738	\$17,524,359
Total deductions	\$11,119,666	\$11,070,669	\$11,000,593
Surplus	\$2,774.580	\$2,337,069	\$1,273,766

Surpus. \$2,774,580 \$2,337,069 \$1,273,766 DIRECTORS.—August Belmont (Chairman), W. Leon Pepperman, Andrew Freedman, Cornelius Vanderbilt, Edward J. Berwind, H. M. Fisher, Theodore P. Shonts, F. de C. Sullivan, Edward R. Bacon Edwin S. Marston, Daniel G. Reid and E. E. Stabbard, New York; T. De Witt Cuyler, Philadelphia. Pres., T. P. Shonts; V.-P., Frank Hedley, David W. Ross; Sec. H. M. Fisher; Treas., John H. Campbell. Office, 165 B'way, N. Y.—(V. 99, p. 404, 744, 757.)





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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Interoceanic Ry of Mex-(Con) Debenture stock 7% "B" subj to call 120 cum Second debenture stock red at 105 since 1911 Mex E deb stock £450,000 guar red at 105 beg 1914			£100 £100 £100	£1,300,000	7 435 5	M & N 30	Sept 15 1950 Nov 30 1950 Jan 1 1984	London See text See text
Iowa Central—See Minneapolis & St Louis Jacksonville Term—Ist M gold gu \$500,000Mp.xo ^o Jamestown Franklin & Clearf—Ist M guarG.xo ^o &r Jefferson—Ist & 2d Ms ext in '87 & '89 (H'dale Br) Ist M g ext 1908 red 105 gu p & 1 FP.o ^o Jonesboro Lake City & Eastern—Ist M \$1,000,000 _x Joplin Union Sta—Ist M gu j'tly red 105 att 5 yrsxo ^o Junction (Philadelphia)—See Pennsylvania RR	31 8 37 96	1889	\$1,000 1,000 &c 1,000 1,000 1,000 1,000	$11,000,000 \\ 300,000 \\ 2,800,000 \\ 724,000$	4 % & 6 5 g 5 g	J & D J & J A & O M & S	July 1 1939 June 1 1959 July '27-Jan '29 Apr 1 1919 Sept 1 1925 May 1 1940	Guaranty Trust Co, N Y Grand Cen Term, N Y Fidelity Trust Co, Phila Erie RR, New York U S Muge & Tr Co, N Y Phil Tr, S Dep & Ins Co
Kanawha B'ge & T Co-lst M g red105 beg16 sf FP.x Kanawha & Coal River-Joint M \$750,000 gold s f Kanawha & Mich-Stock \$10,000,000 Ist M \$15,000 per mile g guar p & 1Ce.xo Second mtge \$2,500,000 auth gold red par. Gxo Equipment bonds due \$23,000 semi-annuallyx do g \$60,000 s-ared par (V.94, p.1695) Unx do g \$60,000 s-ared par (V.94, p.1695) Unx do g \$60,000 s-ared par (V 99, p 342)Un Kanawha & West Va-First M \$5,000,000 g textc*			$\begin{array}{c} 1,000\\ 1,000\\ 100\\ 1,000\\ 1,000\\ 1,000\\ \hline 1,000\\ \hline 1,000\\ \hline 1,000\\ \hline 1,000\\ \hline \end{array}$	750,000 9,000,000 2,469,000 2,500,000	5 g See text 4 g 5 g 5 g 5 g 4 ½ g 4 ½ g	M & S Q-M A & O J & J F & A 15 M & N J & J J & J	Apr 1 1948 Sept 1 1924 June30'14 1¼ % Apr 1 1990 July 1 1927 Feb 15 '15-'16 May 1 1917 Jan '15-July '22 Jan' 15-July '24 July 1 1955	Fidelity Trust Co, Phila Bankers Trust Co, N Y J. P. Morgan & Co, N Y Central Trust Co, N Y J P Morgan & Co, N Y Sup Sav & Tr Co, Cleve Northern Nat Bk, Toledo Scranton (Pa) Trust Co
Kansas City Belt-See Kan City Terminal Ry Kansas City Clinton & Spring-lst M g guar_NB.xc Kansas City Clinton & Spring-lst M g guar_NB.xc Ransas City Ft Scott & Memphis Ry- Ref M \$60,000,000 gold guar p & i end_Ba.xc&r Kansas & Missourl RR first mortgageNEx Kansas City Ft Scott & Memphis RR cons MNB.xc Current River RR 1st M \$20,000 p m guar_NBx Kans Cy & M Ry & Bige 1st M g s f drawn at 110xc ⁰ Kans Cy Mem & Birm gen M \$4,500,000 cur_OB.xc Income non-cumulativeOB.xc do stamped fixed interest redeemable text.x Birm Belt 1st M gold red 102 ½ guar p & 1 end_OBx Corres Serles A last installment. do Ser B \$85,000 due s-a (V 81 p 1044).Bax Kan City & Memphis-Ark Okl & W 1st M g. Usmx K C & M mtge g \$18,000 p m red 107 ½ sfMSt.xc ⁰	a914 266 715 82 285 285 285 21 30	1901 1882 1888 1887 1889 1894 1894 1894 1894 1905 1905 1905 1907	$1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 500 \\ & & \\ 500 \\ & & \\ 500 \\ & & \\ 1,000 \\ \hline 1,000 \\ 1,000 \\ 1,000 \\ \hline \end{bmatrix}$	$\begin{array}{c} 25,941,000\\ 390,000\\ 13,736,000\\ 1,606,000\\ 03,000,000\\ 3,323,390\\ 293,780\\ 5,629,500\\ 1,000,000\\ 65,000\\ 170,000\\ 300,000\end{array}$	45 55 55 45 55 45 55 45 55 45 55 45 55 45 55 45 55 45 55 45 55 45 55 45 55 5	A & O F & A M & N A & O A & O A & O A & O M & S Sept. S A & O J & J F & A J	Oct 1 1925 Oct 1 1936 Aug 1 1922 May 1 1928 Oct 1 1927 Oct 1 1929 Oct 1 1934 Mch 1 1934 Mch 1 1934 Oct 1 1934 Oct 1 1932 Jan 1 1915 Feb '15-Aug '15 Jan 1 1947 May 1 1961	Old Colony Trust, Boston Bankers Trust Co, N Y Old Colony Tr Co, Boston Bank Trust, N Yi & Bost Old Colony Tr Co, Roston Bank Tr Co, N Yi & Bost do do do do Blair & Co, New York July 1914 coup not paid 30 Broad St, New York

 The Carl Munices 2318,0000 p in red 107 15 st. MSt. Not.
 66
 1911
 1.000

 b Includes 3359,000 held alive in sinking
 funds
 funds

 ORGANIZATION --Incorporated in Texas on Aux. 10 1011 and has based the Int. 6. React Not. RA. foreclosed June 12 1011. The 3d M. bonds at successful the standard the standard stand standard standard standard standard standard standard

INTERNATIONAL RYS. OF CENTRAL AMERICA.-See page 141. INTEROCEANIC RY. OF MEXICO, LTD .- See page 141.

INTEROCEANIC KY: OF MEXICO, LTD.—See page 141. JACKSONVILLE TERMINAL RY.—Owns union passenger depots, 5 locomotives, &c., at Jacksonville, Fla., including 31 miles of track used by Atl. Coast Line RR., Seaboard Air Line, Florida East Coast Ry., Southern Ry. and Georgia Sou. & Florida Ry., which own entire stock (\$200,000). The Atl. Coast Line, Seab. Air Line and Fla. East Coast each guarantee ¼ and the South. Ry. and Ga. So. & Fla. each ¼ of the int under the rentals and meet expenses on wheelage basis, the Atl. Coast Line, Seaboard Air Line and Florida East Coast Ry. guaranteeing by en-dorsement the prin. and int. of above bonds.—(V. 71, p. 135.) JAMESTOWN FRANKLIN & CLEARFIELD RP.—Owns from Ohle-

Inine, Sealoard An Jine and int. of above bonds.—(V. 71, p. 135.)
 JAMESTOWN FRANKLIN & CLEARFIELD RR.—Owns from Ohlopenn. State line, on the Lake Shore & Mich. Sou., to Rose Siding, Pa., 103
 miles; branches, 20 m.; trackage to Clearfield, Pa., 54 m.; total, 177 miles.
 A consolidation in 1909, V. 38, p. 506, 1002. Leased to the Lake Shore & Mich. Sou. from April 1 1909 for the term of the corporate existence and renewals, rental covering interest on bonds and 5% yearly on 33,000,000 stock (all owned by Lake Shore), payable quarterly (Q.-J.). Of the 4s of 1909, \$11,000,000 guaranteed by the Lake Shore were issued to rether so the renewals. V. 90, p. 167, 697.—(V. 92, p. 395; V. 93, p. 731.)
 JEFFERSON RR.—Owns Lanesboro, Pa., to Carbondale, Pa., 37 miles, double track; branch, West Hawley, Pa., to Honesdale, Pa., 8 miles. Leased in perpetuity for \$154,940 per annum to Erie RR., owner of (\$2,095,-950) stock. Used by D & H. to reach Carbondale.—(V. 87, p. 1479.)

JONESBORO LAKE CITY & EASTERN RR. — Owns Jonesboro to Barfield, Ark., 63.16 miles Osceola Jct. to Osceola, Ark., 14.39 m.; Midway to Luxora 1.4 m.; Midway to Meares Ldg., 0.5 m.; Ross to Wilson, 16.95 m.; fromer Wilson Northern Ry.); total, 96.40 miles. Stock, \$600,000.
 Bonds, \$550,000 outstanding, Bank of Commerce & Trust Co., Memphis, trustee. In June 1914 it was proposed to issue an additional block of bonds to repair the road; not issued to Oct. 1914. V. 98, p. 1844. For 1913-14, gross, \$255,510; net, \$255,525; int., taxes, &c., \$82,285,100, net, \$255,525; int., taxes, &c., \$82,285,101, net, \$25,525; int., taxes, &c., \$82,285,101, net, \$25,525; int., taxes, &c., \$82,285,101, net, \$25,525; int., taxes, &c., \$82,285,101, net, \$25,500; Jonesboro, Ark. — (V. 94, p. 826; V. 98, p. 1844.)
 JOPLIN UNION DEPOT CO. — Owns union freight and passenger station on 26 acres at Joplin. Mo., completed in 1911, used by the AtchisonTopeka & Santa Fe, Kanasa City Southern, Missouri Kansas & Texas and Missouri & North Arkansas, which jointly own the \$40,000 stock and jointly and severally guarantee the bonds, prin. and int. Of the bonds (\$750,000 aut.), \$650,000 sold. Total stock auth., \$500,000. — (V. 90, p. 502, 627.)
 KANAWHA & BRIDGE & TERMINAL CO. — Owns bridge across the Great Kanawha River near Charleston, W. Va., used for railway, street railway and general traffic. Stock, \$400,000, owned by Ohes. & Ohio, which operates property. Bonds, see table and V. 91, p. 1629. Year 1913-14, gross, \$37705, net inc., \$27,551; int. & taxes, \$29,184; bal., def., \$1,633.
 KANAWHA & MICHIGAN RY. — (See Mag Toledo & Ohio Central.) — Owns Corning, O., to Gauley on Ches. & Ohio, 176 miles, less 18 miles, otangenery to Gailbools, and mile, Athens to Armitage, where Hocking Valley Ry. tracks are used. Also owns branch of 11 miles leased to Toledo & Ohio Central and Col Sandusky & Hocking Ry. companies.
 MISTORY, & C. — Reorg, In April 1890 of X, & O. Ry, foreelosed (s

The stock files for the former & fo

Ост, 1914]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Kansas City Mexico & Orient—Stock see text. Two-year gold notes \$6,000,000 red par. List M \$3,000,000 g Kansas City St Joseph & Council Blufts—See Chleago Kansas City Strevep & Gulf Term—Ist M red 105 Preferred stock 4% non-cum \$21,000,000. —Brits mortgage \$30,000,000 gold		gton & 1897 1900 1909 1912 1910 1913 1886 1905 1911 1878 1869	\$100 1,000 100 100 1000 & c 1,000 & c \\ 1,000 & c & c & c & c & c & c & c & c & c	$\begin{array}{c} 5.500,000\\ 5.000,000\\ 1.275,000\\ 1.275,000\\ 21,000,000\\ 030,000,000\\ 1.300,000\\ 000\\ 30,000,000\\ 1.302,000\\ 03,004,000\\ 2.500,000\\ 3,302,000\\ 2.500,000\\ 3,302,000\\ 1.231,000\\ \pm 1,221,000\\ \pm 1,221,000\\ \pm 1,522,4500\\ 2.750,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000\\ 0.000,000$	v. t. c. 4 g 4 4 ln 1914 5 g 5 g 5 g 4 g 5 g 4 g 6 4 1/2 g See text See text	$ \begin{array}{c} A & \& & O \\ F & \& & A \\ \hline Q & J \\ A & \& & O \\ J & \& & J \\ J & \& & A \\ See text \\ A & \& O \\ A & \& \end{array} $	Apr 1 1950 Apr 1 1950 To Dec 15 1924 Jan 1 1960 July 15 1916 July 1 1916 Sept 1 1934 Jan 1 1961	Oct 1911 coup last paid Treas Off, Kan City, Mo Checks mailed New York Trust Co, N Y do Blair & Co, New York N Y Boston & Chicago Higginson & Co, London Office 50 State St, Bost See text Morgan, Grenfell & Co, Lon Office, 14 Wall St, N Y 55 William St, As earned Office, 40 Wall St, N Y
		Seale -						

KANSAS CITY & MEMPHIS RY.—Rogers to Siloam Springs, Ark., 30 miles, freeman to Monte Ne, 6 m.; total, 36 miles. Projected to extend from Rogers, Ark., to Memphis, Tenn., 294 miles. Incorp. in Arkansas Dec. 17 1910 and absorbed the Ark. Okla. & West. RR. and Monte Ne Ry. April 1911. V. 92, p. 881, 1109; V. 94, p. 207.
 Tackage agreement over St. Louis & San Francisco to Fayetteville has been extended to June 1 1915. V. 99, p. 608, 969.
 Thy 1914 J. E. Felker and O. C. Lissman of Rogers, Ark., and R.E. Fight of Little Rock, were appointed receviers, the int. on \$300,000 bonds due July 1914 being in default and there being a floating debt of about 90,000. V. 99, p. 269, 538.
 Tommitte for Ark. Okla. & West. 1st 6s.—Francis X. Quinn, Chairman: Byrn A. Milner, Secretary: Real Estate Trust Co., Phila., depositary: Nearly all the bonds deposited. V. 99, p. 467, 816.
 SCURITIES.—Stock authorized, \$6,000,000 at \$15,000 per mile, held noting trust, one trustee to be nominated by co., one by Kansas City Sou, and one by F. J. Lisman & C. Coi, par \$100,000 the 515,000 per mile, beld tool of prostering during one fiscal year have equaled 150% of the interest on the outstanding bonds. Of the bonds \$300,000 our reserved to rether the source and the 20 miles under construction to Fayetteville, the Series A bonds being additionally secure dys of the gross revenue received patienting bonds. Of the bonds \$300,000 are: C. Series 1911 \$543,000 per mile, beld was as City Southern, giving the company 20% of the gross revenue received and the 20 miles under construction to Fayetteville, the Series A bonds being additionally secure dys at rafile contract with the Series A bonds being additionally secure by as \$15,721; int.
 MINGS.—Vear ending June 30 1913, gross, \$68,800; net, \$26,755; the sec. Set \$60, 20, 20% of K. C. Southern gross searnings, \$15,721; int.
 MINGS.—Vear ending June 30 1913, gross, \$68,900; net, \$26,755; the sec. Set \$60, 20% of K. C.

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OFFICERS.—President, Edward Dickinson, Kansa s City, Mo.; Treas. Wm. Lee Karnes; Auditor, Neal S. Doran. Office, 10th St. and Baltimore, Ave., Kansas City.—(V. 98, p. 1767, 1845, 1920; V. 99, p. 196, 538, 748, 894.)

Wm. Lee Karnes; Auditor, Neal S. Doran. Office, 10th St. and Baltimore, Ave., Kansas City.—(V. 98, p. 1767, 1845, 1920; V. 99, p. 196, 538, 748, 894.)
 KANSAS CITY OUTER BELT & ELECTRIC RR.—Incorporated July 18 1902 in Kansas City, Kan., and Kansas City, Mo., main line (double track) about smiles; uncompleted in 1912. V. 75, p. 184; V. 76, p. 331; V. 80, p. 871.
 Bondholders' protective committee John W. Platten, Charlen and Calvert Brewer, Sec.; U. S. Mtge. & Trust Co., depositary.) V. 95, p. 1472.
 KANSAS CITY SHREVEPORT & GULF TERMINAL CO.—Owns union depot at Shreveport, La, including 1.16 miles of yard and terminal track. Stock, 515.
 KANSAS CITY SHREVEPORT & GULF TERMINAL CO.—Owns union depot at Shreveport, La, including 1.16 miles of yard and terminal track. Stock, 515.
 KANSAS CITY SUPHERN RY.—(See Map.)—Operates a line extending from Kansas City, Mo., to Port Arthur, Tex., thence by its ship canal. Tm., to deep water on Gulf of Mexico, with branches and extensive terminals used by various roads entering Kansas City. Total mileage 827, viz.: Lansas City, Mo., to Port Arthur, Tex., thence by its ship canal. Tm., to deep water on Gulf of Mexico, with branches and extensive terminals used by various roads entering Kansas City. Total mileage 827, viz.: Lansas City, Mo., to Port Arthur, Tex., thence by its able commentering Kansas City. And., to Port Arthur, Tex., thence by its able commentering the stock at posses Western Ry., Waldron to Heavener, Ark., 32 miles, operated separately; also constroled so to kas to the \$21,000,000 "ref. and Imp." Bonds of 1909. See V. 88, p. 1375.
 SECURITIES.—As to the \$21,000,000 "ref. and Imp." bonds of 1909. See V. 88, p. 1472.
 Dividen by Sept. 30. (193, V. 89, p. 164; V. 90, p. 167; V. 92, p. 392, 395, 461, 795; V. 95, p. 1472.
 Defence than the \$650,000 cach of stock and bonds of Arkansas Western Ry., Waldron to Heavener, Ark., 32 miles, operated separately; also

Ther On I for 1913-14 at length was	in v. 99.1	0.963.981.	
Total gross receipts\$ Operating expenses\$ Net earnings Total net income	$\begin{array}{r} 1913-14\\ 10,993,454\\ 6,910,321\\ 4,083,133\\ 4,257,496\end{array}$	$1912-13 \\ \$10,706,309 \\ 6,747,157 \\ 3,959,152 \\ 4,127,134 \\$	$1911-12 \\ \$9,272,859 \\ 6,332,839 \\ 2,940,020 \\ 3,089,192 \\$
Taxes Interest on bonds, &c Miscellaneous Dividend on pref. stock (4%)	567,857 1,765,743 198,447 840,000	$\begin{array}{r} 465,339\\ 1,708,928\\ 306,661\\ 840,000\end{array}$	$\substack{410,369\\1,544,851\\248,022\\840,000}$
Balance surplus	000E 110	2000 000	

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RAILROAD COMPANIES. [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Kingston & Dombroke-First mortgage gold	1073	1913	1,000	1,075,000	4	J & J	Jan 1 1963	Owned by Can Pac Ry
Knoxville & Onio-See Southern Ny: La Crosse & S E Ry-1st M \$1,000,000 gred 105z Lackaw RR of N J-Stkauth \$12,000,000 grd 4% dlv Lackaw RR of N J-Stkauth \$12,000,000 grd 4% dlv	41	1904	1,000	300,000 10,750,000		A & 0	Oct 1 1944 Oct 1 1914 1%	La Crosse, Wisc Del Lack & Western RR
Lake Erie & Ditisburg—Stock rental guaranty First mtge \$15,000,000 gold guarG.xc* &r* Lake Erie & Western—Common stock \$20,000 p m	-28		1,000 &c	4.300,000	416 g	J & D	June 1 1961	New York
Lake Erie & Western-Common stock \$20,000 pf m_ Preferred stock 6% (not cum) (\$20,000 per mile) _ 1st M (\$10,000 per mile, see V 46, p 45) gCe.xc*	710 710 710		100 100 1.000	11,840,000	See text	J & J	Jan 1 1937	Office, Gr Cent Ter, N Y Chase National Bk, N Y
2d M (V 54, p 444) \$3,625,000 (\$5,000 p m) gce.xc*	710		1,000	3,625,000 a49,466,500	5 g 18 in 1914	J&J J&J	July 1 1941 July 29 '14, 6%	do do Grand Cent Term, N Y
Guaranteed 10% stock (Michigan South & Nor Ind) First mortgage \$50,000,000 goldUs.xc*&r Bonds (secured by M) \$50,000,000 goldQ.xc*&r	826	1897 1903	100 1,000 &c 1,000 &c	50,000,000	18 in 1914 3 ½ g 4 g	J & D	Aug. 1 '14, 6% June 1 1997 Sept 1 1928	
do do \$50,000,000 goldGxc*&r	37	1906 1890	1,000 &c 1,000	50,000,000 400,000	4 g 5	M&NJ	May 1 1931 Jan 1 1940	
One-year notes (interest discounted in advance do do do do do do do		1914 1914	ab 1,000	£420,000,000 £420,000		None	May 15 1915 Sept 5 1915	
Battle Cr & Stur 1st M gold guar p & i (see M Cent) Sturgis Coshen & St Louis 1st M gold p & i guar_z	41 29	1889 1889	1,000		3 g		Dec 1 1989 Dec 1 1989	
Kalamazoo Allegan & Gr Rapids stock rental guar	58	1888	1.000	610,000 840,000	65	J&J	Oct 1914 July 1 1938	Lincoln Nat Bank, NY
File & Kalamazoo (leased) stock Toledo to Palmyra Jamestown Franklin & Clearfield stk rental guar Ist M \$25,000,000 auth guar		1909	50 100 1.000 &c	300,000 2,995,500 11,000,000	5	Q-J	Oct '14, 1 ½ % June 1 1959	Grand Cent Term, N Y do do
Cleveland Short Line Ry stock rental guaranteed	10	7777	100 1,000 &c	4,750,000 11,800,000	5 416 g	A & O	Oct 1 1914 Apr 1 1961	do do and Lond
Lake Erle & Pittsburgh stock rental guaranteed First mortgage guaranteedGxc*&r Lake Shore System—Mahoning Coal RR—Stock	28 -71 71	1911	1,000 &c 50	2,150,000 2,150,000 1,500,000	416	J & D F & A	June 1 1961	Grand Cent Term, N Y
Preferred stock (see text)	71 68 24	1884	50 1,000	661,367	55	J & J	July 1 1934	Grand Cent Term, N Y Union Trust Co, N Y do do
Lake Super & Ishp—1st M \$1,400,000 ser red 101_xc*	16	1901	100 &c 1,000	404,000	6 g 5 g	A & O	Oct 1 1931	Cit Sav & Tr Co, Cleve Merc Trust Co, San Fran Union Trust Co, Detroit
Lansing Manufacturers—1st M serial interest rental_ Lansing Manufacturers—1st M serial interest rental_ Laramie Hahn's Peak & Pacific Ry—See Colorado Las Vegas & Ton—Bullf & Goldf 1st M g guFP	Wyom	1905 ing & 1906	1,000 Eastern 1,000					Fidelity Trust Co, Phila
2d M (held by Las Vegas & Tonopah) a New York Central holds \$45,289,200 of this.					6			

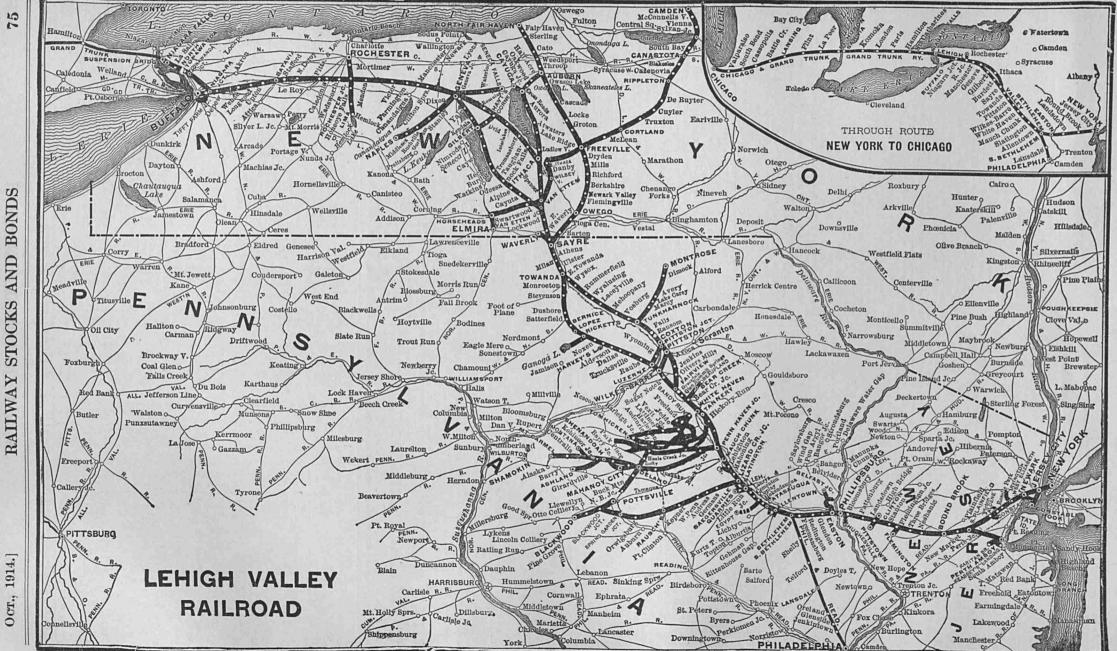
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Also controls N. Y. Chic. & St. Louis KR. and operates Dunkirk Alle-gheny Valley & Pittsburgh. V. 73, p. 663. Owns entire stock of Chic. Indiana & So. RR., which see. ORGANIZATION, &c.-A consolidation on Aug. 16 1869. In 1898-99 \$45,289,200 of the capital stock was purchased by the N. Y. C. & H. R. RR., which gave in exchange its 3½% bonds at the rate of 2500 in bonds for \$100 in stock. V. 66, p. 285; V. 69, p. 1237. Over 75% of the holders of the N. Y. Central collat. trust 3½s having consented to consolidation with that Co. and other subsidiaries under name of "The New York Cen-tral RR. Co." the stockholders of that Co. on July 20 1914, approved the same and those of the Lake Shore on Sept. 11. In Oct. 1914 the Co. arranged to purchase \$1,500,000 of the !\$4,706,900 minority Lake Shore stock, at a price netting the stockholders \$500 per share: the remaining stock, at a price netting the stockholders \$600 per share: the remaining stock ince 1882. Lake Shore ow worning \$6,240,000 of its common, \$6,275,000 of its second preferred and \$2,503,000 of its its common, \$6,275,000 of its second preferred and \$2,503,000 of the \$47,056,300 Cleve. Cln. Chicago & St. Louis common stock; also \$5,940,000 of the \$11,840,000 common and \$5,930,000 of the \$11,840,000 Lake Erle & Western preferred. V. 71, p. 1269; V. 72, p. 870; V. 82, p. 749. The March 1910 acquired all the stock of the Hocking Valley, and owns miles) which had been held in the interest of the Hocking Valley, and owns miles) which had been held in the interest of the Hocking Valley, and owns miles which had been held in the interest of the Hocking Valley, and owns miles which had been held in the interest of the Hocking Valley, and owns miles which had been held in the interest of the Hocking Valley, and owns miles which had been held in the interest of the Hocking Valley, and owns miles which had been held in the interest of the Hocking Valley, and owns miles which had been held in the interest of the Hocking Valley, and owns miles which had been held in the i

Year ending Dec. 31— Miles operated Railroad revenue	13,481,276	1912. 1,872 \$54,286,616 17,093,279 10,348,776	1911. 1,775 \$48,360,997 14,212,105 10,284,588
Gross corporate income Rentals of leased lines Interest on bonds, &c Other rents and miscellaneous Dividends on guaranteed stock Divs. on common stock (18%)	$\begin{array}{c} 23,954,488 \\ \$2,904,413 \\ 7,600,598 \\ 961,137 \\ 96,030 \\ \$,903,970 \end{array}$	$\begin{array}{r} \$27,442,055\\ \$2,663,239\\ 7,227,617\\ 966,815\\ 96,030\\ 8,903,970 \end{array}$	\$24,496,693 \$2,531,082 7,131,769 565,478 96,030 8,903,970

Balance, surplus______\$3,488,340 \$7,584,384 \$5,269,365 (V. 98, p. 1694, 1767; V. 99, p. 342, 674, 748, 816, 1052, 1130.)

LAKE SHORE SYSTEM-MAHONING COAL RR.-Owns from Youngs-town to Andover. O., and branches, 71 miles. In Dec. 1907 purchased a one-half interest in the Lake Erie & Eastern RR. in Youngstown, &c.



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Places Where Interest and Dividends are Payable Last Dividend and Maturity When Payable RAILROAD COMPANIES [For abbreviations, &c., see notes on first page] Miles Road Date Bonds Amount Outstanding Rate Par Value
 ayable
 and
 Maturity

 & J
 Jan 1 1923

 > text
 Dec 201913 4%

 & July 1 1917
 July 1 1917

 & July 1 1917
 July 1 1920

 & Dec 1'14'16
 July 1 1920

 & July 1 1945
 Jan 1 1915

 & July 1 1945
 Jan 1 1915

 & July 1 1945
 July 1 1945

 & D To June 1 1923
 No May 1 1926

 & To Feb 1 1928
 S To Mch 1 1929

 J-J
 Oct 11 '14.2'4 %

 & D June 1 1948
 B D Irredeemable

 & May 1 2003
 K N May 1 2003

 & A Feb '15-Feb 266
 S Sept 1 1945
 Central Trust Co, N Y Warwick, N Y, and 1st I'rv Nat Bk, Warwick, N Y I'rving Nat Exch Bk, N Y Philadelphia 437 Chestnut St, Phila do do do 3 1893 $\begin{array}{c|c}\hline \$1,000\\ 1000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 50\\ 1,000\\ 50\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000$ $\begin{array}{c} \bar{1}\bar{8}\bar{8}\bar{7} \\ 1890 \\ 1907 \\ 1906 \\ 1895 \\ 1902 \\ 1904 \\ 1914 \\ 1908 \\ 1911 \\ 1913 \\ 1914 \end{array}$ $\frac{63}{94}$ All 20 27 196 Guar Tr & S D Co, Phila do do do Penn Co for Ins, &c, Phil Checks mailed Office, 228 So 3d St, Phil do do do do J P Morgan & Co, N Y and company's office, 1228 So 3d St, Phila Philadelphia $\bar{1868} \\ 1873 \\ 1873 \\ 1903 \\ 1903 \\ 1905 \\ 1905 \\ 1907 \\$ 286 317 317 317 Philadeiphia
 Morgan & Co, N Y.
 & Drexel Co, Phila.
 Company's office, Phila
 JPMorgan & Co, N Y & Phila
 do do
 do do
 Lehigh Valley RR. Phila
 Office, 228 S3 d5t, Phila
 Office, 228 S3 d5t, Phila
 do do
 Lehigh Valley RR. Phila
 Office, 228 S3 d5t, Phila
 Company's office, Phila
 Co's office, N Y & Phila.
 Fidelity Tr Co, Phila. ---s Mch¹15-Sept¹1 S Sept¹1945 JJuly 1 1940 S Mch¹1957 O Oct¹1941 N May¹1920 N Nov¹1935 N Nov¹1942 O Apr¹1939 A Aug⁶14, 2% A Aug⁶14, 5% JJan¹1933 JJan¹1933 S Mch¹1962 JJan¹1932 JJuly¹1917 1,300,000 2,000,000 3,000,000 6,000,000 51,000 200,000 8,500,000 0,000,000 8,500,000 10,114,000 10,500,000 1,082,000 200,000 4 g g g 4 1/4 g g 5 g 4 1/4 g g 5 g 4 1/4 g g 4 4 1/4 g g 4 4 1/4 , 5 10 g g 4 g g 4 g g 4 g g 4 g g 5 g g 6 g 6 g $\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 500\ \&c\\ 1,000\\ 500\ \&c\\ 1,000\\ 1,000\\ 100\\ 100\\ 1,000\\ 1,000\end{array}$ $1895 \\1890 \\1907 \\1891 \\1880 \\1895 \\1892 \\1888 \\1888 \\$ MJMAMMMAFFJJMJJ ************* $115 \\ 495 \\ 11 \\ 28 \\ 69 \\ 13 \\ 29 \\ 137$ ----1892 1892 1912 1891 1891 1887 1,000 1,000

Leased in perpetuity for 40% of gross earnings to Lake Shore, which Jan. 1 1914 owned \$\$65,900 common and \$399,500 preferred stock DIVS.— 1 '92. '93. '94. '95 to '06. '07 to '09. '10. '11. '12. '13. '1914. On common \$34,8 & 8 10 yearly 12 yearly 66 70 20 70 60. In 1914, Feb. and Aug., 10%; June, 40% extra. The preferred stock certificates are 5% guaranteed and contain a clause making them redeemable at par at option of company. Year ending Dec. 31 1913, rental and other income, \$1,274,481; surplus over interest and 70% on com. and 5% on pref., \$113,436.—(V. 98, p.1767.) LAKE SUPERIOR & ISHPEMING RY.—See page 141. LANSING MANUFACTURERS' RR.—Leased to Mich. Cent. RR. LARAMIE HAHN'S PEAK & PACIFIC RY.—See Colo. Wyo. & E. Ry. 16 miles. In June 1914 an arrangement was made with the Bullfrog-Goldfield RR., under which the road between Beatty and Tonopah is to be practically re-constructed. The LaS Vegas & Tonopah RR., in return for its guaranty of the \$199,000 Bullfrog-Goldfield ist M. bonds and transfer of part of its line between Beatty and Goldfield, receives 51% of the Bullfrog-company's stock (\$1,640,000 as reduced). per plan. V. 98, p. 1538. Stock atth. \$4,000,000; outstanding, \$1,500,000; par \$100. Working liabilities, \$1,671.302. No bonds. For year ending June 30 1914 (199 miles), gross, \$194,883; net, \$5,353; taxes, \$19,967. In 1912-13, gross, \$196,713. net, \$5,207; other income. \$500; Interest, taxes, &c., \$47,422; bal., def., \$41,715. Pres., J. Ross Clark; Vice-Pres., C. A. Whitfemore; Sec. & Treas., W. H. Comstock. Office, 583 Pacific Electric Bldg., Los Angeles, Cal. BULLFROG-GOLDFIELD RR.—Beatty, Nev., to Goldfield, Nev., 80 miles. In June 1914 control was obtained by Las Vegas & Tonopah Rs, onopah Rs, on \$502; Interest, taxes, &c., \$47,422; bal., def., \$41,715. Pres., J. Ross Clark; Vice-Pres., C. A. Whitfemore; Sec. & Treas., W. H. Comstock. Office, 583 Pacific Electric Bldg., Los Angeles, Cal. BULLFROG-GOLDFIELD RR.—Beatty, Nev., to Goldfield, Nev., 80 miles. In June 1914 control was obtained by La

Bons. - State 1, 2, 9708; \$100,163; net. \$708; other income \$7,136; int. taxes, &c., \$45,196; bal., def., \$37,224.--(V. 98, p. 1918; V. 99, p. 1536.).
 LEAVENWORTH TERMINAL RAILWAY & BRIDGE.--Owns highway and railroad bridge (opened Jan. 1 1894), 1,110 ft. long, over Missouri River at Leavenworth, Kan., and valuable terminal property in that city. In July 1910, he Chicago Great Western acquired the entire stock, but does not guarantee or assume bonds. V. 91, p. 214, 397. Kansas City St. Joseph & C. B. (Chicago B. & Q.) and Chic. R. I. & P. use the bridge at an annual rental of \$16,000 each, under a 30-year contract from 1894, with option of 30-year extension. Year 1913-14, gross, \$54,639; net, \$52,092; int. & taxes, \$33,552; bal., sur., \$13,540. Stock, \$600,000.--(V.91,p.397.)
 LEHIGH & HUDSON RIVER RY.-Owns from Maybrook on Central New England Ry. to Belvidere, N. J., on the Penn. RK., 73.9 miles; and from Phillipsburg, N. J., to Easton, Pa., 70 miles; trackage, Penn. RR., Belvidere to Phillipsburg, 13.3 m.; D. L. & W. trackage, Andover Jet. to Port Morris, N. J., 8.7 m.; total operated, 96.6 miles. V. 79, p. 269; V. 94, p. 416. Dividends, 4% each, paid Dec. 20 1912 and 1913.
 BONDS.-Of the \$2,587,000 gen. mige. bonds out, \$1,062,000 are guar. joinity, p. & L. by Central RR. of N. J. and Leh. Coal & Nav. Co. and \$165,000 are reserved to take up prior liens. V. 92, p. 595,1701. See form of guaranty, & c., in V. 67, p. 788; also V. 85, p. 5113.
 EARNINGS.--9 mos., [1913-14.---Gross, \$1,318,333; net, \$272,713 July 1 to Mar. 31. [1912-13.----Gross, \$1,318,333; net, \$272,713 July 1 to Mar. 31. [1912-13.----Gross, \$1,326,681; net, \$272,713 July 1 to Mar. 31. [1912-13.----Gross, \$1,326,681; net, \$272,713 July 1 to Mar. 31. [1912-13.----Gross, \$1,326,681; net, \$272,713 July 1 to Mar. 31. [1912-13.----Gross, \$1,326,681; net, \$272,713 July 1 to Mar. 31. [1912-13.----Gross, \$1,326,681; net, \$272,713 July 1 to Mar. 31. [1912-13.-----Gross, \$1,326,681; net, \$272,

1913-14.....\$1,774,702 \$431,893 \$5.096 \$304,290 \$53,600 \$19,099
1912-13.....1,849,435 555,760 4,933 \$291,519 53,600 \$215,564
Lewis A. Riley, Pres., Phila., Pa.—(V. 97, p. 1894; V. 99, p. 538.)
LEHIGH & NEW ENGLAND RR.—Operates road from Hauto, Pa., to Campbell Hall, N. Y., 127 mlles; Hainesburr Jct., N. J., to Edgewater, N. J., 60 miles: Bethiehem, Pa., to Benders Jct., Pa., 19 miles; Ibath, Pa., to Martin's Creek, Pa., 18 miles, and branches, 70 miles; total, June 30
1914, 294 miles, of which 9 miles are leased and 100 miles operated under trackage rights, leaving 185 miles owned. V. 95, p. 1403. Also merged Panther Creek RR., Tamaqua to Nesquehoning, Pa., 21 miles, on Dec. 1
1913. V. 97, p. 1533, 1663. Extension building to Catasauqua, Pa., 5 m. V. 98, p. 1845, 1920. Lehigh Coal & Nav. Co. owns control. V. 78, p. 1781, 1962; V. 91, p. 1386. In Sept. 1913 the Govt. brought suit to separate road from Lehigh Coal & Nav. Co. and Cent. N. J. See Reading Co.
SECURITIES.—Stock auth. \$7,500,000; outstanding, \$4,645,000; par, \$50. Dividends, 4% each, naid Dec. 31 1913 and June 30 1914.
Bonds, &c.—Of the Gen. M. 5s of 1914 (§15,000,000 outh. issue), \$4, -000,000 Series A were sold to retire \$2,650,000 did bonds, called for payment Oct. 1 1914 and Jan. 1 1915, and for additions and improvements, \$1,000,000 Series A were sold to retire \$2,650,000 did bonds, called for payment Oct. 1 1914 and Jan. 21,913. ..., Gross. 2453,605; net, \$208,902
July 1to Aug. 31. ... (1913...., Gross. 3458,605; net, \$208,902
July 1to Aug. 31. ... (1914...., Gross. 3478,126; other income, \$9,943; int., hire of equip., &c., \$418,226; dividends (8%), \$361,600; bal.
REPORT.—For year ending June 30 1913, in V. 98, p. 152. In 1913-14 (294 miles), gross, \$2,255,500; net, \$399,520; taxes, \$43,126; other income, \$9,943; int., hire of equip., &c., \$418,226; dividends (8%), \$361,600; bal., sur, \$155,512. In 1912-14 (269 miles, against 268.
REPORT.—

The Fob. 1012 Taise an extra crash dividend of 10%, appleable if desired to subscription for stock of new Leh, Val. Coal Sales Co. V. 94. p. 123.
 Jan. 1914. 5% (semi-ann.); April, 2½% (quar.); July and Oct., 2½%; V. 97, p. 1823.
 BONDS.—The gen. consol. mtge. of 1903 will secure \$150,000,000 bonds bearing not to exceed 5% int., covering the entire road, the stock of the Lehigh Valley Coal Co. and other stocks owned. Of the bunds, \$10,000,000 were issuable at once, \$10,000,000 to evide the entire road, the stock of the 2,000,000 coal runs tetls, of 1900 to coil the the coil. Urust bonds and stats and coal-purchase bonds, \$96,000,000 to coil the the coil. Urust bonds at stats and \$2,000,000 coal runs tetls, of 1900.
 Which the general consols are issuable at not exceeding \$2,000,000 as year, or such larger amounts as may be authorized by stockholders, begin-an year, or such larger amounts as may be authorized by stockholders, begin-an ay be rules are of holder not over \$25,000,000 at any one time years. Old bonds may, howele at time of issue of bonds therender for right to con-Provision may be rules are of holder not over \$25,000,000 at any one time time size. In Dec. 1913 \$26,639,000 4s were outstanding and \$10,000-000 44/s were solid for new equip, and impts, and \$13,000,000 ds are in the treassury, V. 97, p. 1823. 1898; V. 98, p. 252; V. 99, p. 477; V. 77, p. 824; V. 78, p. 287; V. 79, p. 1642; V. 82, p. 1380; V. 86, p. 1343; V. 88, p. 1372; See security, V. 81, p. 211.
 The purchase of the stock of Coxe Bros. & Co. (\$2,910,150) and of the Delaware Susquehama & \$55,000,000 coll, trust 4% bonds, to be retired by \$500,000 semi-annual installments beginning Aug. 1907 and secured by an lasue of \$19,000,000 coll, trust 4% bonds, to be retired by \$500,000 semi-annual installments beginning Aug. 1907 and secured by deposit of those stocks with trustee. Bonds subject to call as a whole at 102% beginning Aug. 1910; V. 83, p. 702; V. 84, p. 1428, V. 88, p. 14

Recenue from operation— Coal freight revenue Merchandise freight revenue Passenger revenue Mail, express, &c.	-15,026,684 -4,795,147	$\begin{array}{r} 1912-13.\\ \$20,385,389\\ 16,339,749\\ 4,867,554\\ 1,450,680\end{array}$	$\begin{array}{r} 1911-12.\\ \$16,301,316\\ 14,591,240\\ 4,703,734\\ 1,309,645 \end{array}$
Total operating revenue Net after taxes Other income	_\$39,783,564 _\$10,344,263	\$43,043,372 \$12,208,137 2,303,755	\$36,905,935 \$10,582,434 2,116,462
Interest on bonds Lease other roads Joint facilitiesrents Miscellaneous Dividends on preferred stock (10) %	$ \begin{array}{r} 2,212,420 \\ 210,322 \\ 420,704 \end{array} $	\$14,511,892 \$3,127,360 2,239,295 167,063 216,346 10,620	2,239,295 153,927

Dividends on preferred stock $(10)\%_{-}$ 10,630 Dividends on common stocks $(10\%)_{-}$ 6,050,170 6,050,170 6,050,170 \$752,220 Balance, surplus_____ \$995,860 \$2,701,028

Pres., E. B. Thomas, 143 Liberty St., N. Y.; Vice-Presidents, J. A. Middleton, T. N. Jarvis, L. D. Smith; Gen. Mgr., J. F. Maguire; Treas.,

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road		Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Lehigh Valley—(Concluded)— Cons Real Est 1st M \$2,600,000 (V 83, p 702)Usm Lexington Union Station—Preferred stock (see text)_ Lime Rock—Consolidated refunding mortgage gold_x Litchfield & Madison—First mtge \$1,000,000 gold_x Little Falls & Dolgeville—See New York Central &	-12 44	 1904	100 1,000 1,000	400,000	4 4 g	J&J	Feb 1 1956 July 1 1914 2% July 1 1929 Nov 1 1934	Office, Lexington, Ky Portland, Me Central Tr Co, N Y
Little Miami—Stk original gu 8% 99 yrs P C & St L Special guaranteed betterment stock (\$5,000,000) Ge neral mortgage \$10,000,000z Little Rock & Hot Sp West—See St Louis Iron Mtn &		 1912	50 50 1,000	4,313,150	4	Q-M 10	Sept10 '14 2 1-5 Sept10 1914 1% Nov 1 1962	Office, Fosdick Bldg, Cin do do Farmers'Ln&TrCo, N Y
Liftle Schuylkill Nav RR & Coal—Stock (rental guar) Live Oak Perry & Gulf RR—First mortgagexc Consolidated mortgage (gold) (\$3,610,000 are 58) Ce.v General mortgage gold	$ \begin{array}{r} 322 \\ 81 \\ 155 \\ 156 \\ 163 \\ 2 \\ 76 \\ 19 \\ 21 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316 \\ 316$	1912 1878 1881 1888 1892 1892 1894 1880 1888 1887 1893 1895 1899 1903 1909	$\begin{smallmatrix} 50\\ 1,000\\ 100 & \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0,000 & \&c\\$	714,000 268,703 4,731,000 3,000,000 1,494,000 a1,133,000 600,000 650,000 a100,000 a315,000 5,660,000	5575 g g g 4 4 4 5 g g g g 4 4 4 5 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	A & OA Q & J D S D D J M & & S D D J M & & & S D D J M & & & S D D J M & & & S D J M & & & S S M J J M & & & S S M J J M M	July 15 '14 3 June 1 1942 Aug 1 1918 July 1 1931 July 1 1931 June 1 1938 Mch 1 1922 June 1 1938 Mch 1 1932 June 1 1938 May 1 1937 Jan 1 1943 Jan 1 1949 Mch 1 1949 Mch 1 1949 Dec 31 1919	Office, 410 Walnut, Phila Safe Dep & Tr Co, Balt U S Mige & Trust Co, NY do do&Lon do do do do do do do do do do do do do do do do do do do do do do do do do d
Leased and Controlled Lines, Principal or Interest L IRR No Sh Br cons M \$1,425,000 gu p &L Ce.ve [*] N Y B & Man B 1st cons M \$1,726,000 gold guCev N Y & Kock Beach 1st M \$984,000 guar p & 1Ce P P & CI 1st and 2d (\$96,000 seconds) guarv Lorain Ashland & Southern-1st M \$2,000,000 gv [*] Lorain & West Virginia-1st M \$2,000,000 gv [*] & X Lorain & West Virginia-1st M \$2,000,000 gv [*] & X Lorain & West Virginia-1st M \$2,000,000 gv [*] & X Lorain & Arkansa-Stock \$7,000,000 authorized First mortgage \$7,000,000 gold (text)G.xe [*] & X do do du & \$8,000 semi-annually Louisiana & North West RR-Underlying M goldx First mortgage \$10,000,000 goldMSt.xe [*] a In hands of public: total issue shown in left-han	30 19 73 73 273 273 273 273 273 273 273 273	$\begin{array}{c} 1892\\ 1885\\ 1887\\ 1913\\ 1913\\ 1906\\ \bar{1}\bar{9}\bar{0}\bar{2}\\ \bar{1}\bar{9}\bar{1}\bar{3}\\ 1895\\ 1905 \end{array}$	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000		5 gg/1 g 5 5 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Q-J A & O M & S Various A & O J & J Semi-an M & S M & N A & O J & J	Oct 1 1932 Oct 1 1935 Sept 1 1927 1926-1931 Apr 1 1961 Jan 1 1963 Sept 571 1 4 % Sept 1 1927 To Nov 1923 To Oct 1923 Jan 1 1945 Apr 1 1935	U S Mtge & Tr Co, N Y do do do do Columbia Trust Co, N Y St Louis Union Trust Co Cit S & T Co, Clev & N Y Checks malled Guaranty Trust Co, N Y do do do Boody, McL & Co, N Y In default

Oct., 1914.]

First mortgage \$10,000,000 gold.______MSt.xc' 115 [905] 1.00
 a In hands of public: total issue shown in left-hand column; balance to a Inhands of public: total issue shown in left-hand column; balance to a Inhands of public: total issue shown in left-hand column; balance to a Inhands of public: total issue shown in left-hand column; balance to a Inhands of Public: total issue shown in left-hand column; balance to a Inhands of Public: total issue shown in left-hand column; balance to a Inhands of Public: total shown in left-hand column; balance to a Inhands of Public: total shown in left-hand column; balance to a Inhands of Public: total shown in left-hand column; balance to a Inhands of Public: total shown in left-hand column; balance to a Inhands of Public: total shown in left-hand column; balance to a Inhands of Public: total shown in left-hand column; balance to a Inhands of Public: total shown in left-hand column; balance to a Inhands of Public: total shown in left. The Public is the Public is total shown in left. The Public is total shown in left. The Public is the Pu

Lessee pays taxes and organization expenses.—(V. 98, p. 1845.) LIVE OAK PERRY & GULF RR.—Owned Live Oak to Econfenia, Fia., 62.85 miles; Mayo Jot. to Alton, Fia., 14.41 m.; Murat Jot. to Murat, Fia., 3.74 m.; total, SI miles; extension Hampton Ridge, Fia., to Longbridge, 15 m., opened Nov. 1913. Stock auth., \$2,000,000; outstanding \$600,000; par, \$100. Of the bonds (\$900,000 authorized issue), \$714,000 were issued to retire \$405,000 old bonds and reduce floating debt. For year ending June 30 1914, gross, \$151,610; net, after taxes, \$28,394. In 1912-13, gross, \$114,619; net, after taxes, \$13,222; bond int., &c., \$40,949; bal., def., \$27,577. Pres., W. L. Roach; Vice-Pres. and Treas., J. H. Powell; Traffic Mgr., Sec. and Asst. Treas., R. Hopkins. Office, Live Oak. LONG ISLAND RR.—Operates the steam surface roads of Long Teland

LONG ISLAND RR.—Operates the	e steam surface roads of Long Island
Owns— Miles.	Leases("Which see.) Miles.
Long Island City to Greenport 95	N. Y. Bklyn. & Man. Bch.* 15
Long Island City to Montauk115	Trackage
Sundry branches114	Penna, Tunnel & Terminal
Leases (*which see)-	
Nassau Electric RR	Total Dec. 31 1913
North Shore Branch RR	Oper. electrically (miles tr.)188
N. Y. & Rockaway Beach Ry 12	Double track132
Alexandre A	

Per cent_.

nder unified mtge. BONDS.—The refunding 4s of 1903 (\$45,000,000 authorized issue) are se-cured by a lien on the entire road, subject to the \$21,992,000 outstanding old bonds, to retire which an equal amount is reserved; remainder, \$24,008,-000, guar, as to prin, and int, by the Penn, RR., were sold, the proceeds to be used for various improvements and additions in connection with the Pennsylvania tunnels to and through New York City, principally for addi-tional terminal facilities at Bay Ridge and Long Island City and for a double-track connection with the New Haven road, for additional freight and pas-senger terminals, tracks, equipment, and to retire old bonds. V. 78, p. 583, 1549; V. 79, p. 2796; V. 80, p. 111; V. 81, p. 211; V. 82, p. 862, v. 92, p. 527. Due Penna, RR. Oct. 1911 for advances, \$12,798,792, on account of which \$12,247,951 debentures out Dec. 31 1913. V. 93, p. 1022. Equipment trusts Dec. 31 1913 owned \$1,400,000 4% equip, certfs. and Penn. RR. \$722,000. In Oct. 1914 was autoorized to issue \$1,000,000 5% equipment trusts, maturing in ten annual payments. V. 95, p. 180. The unified morigage is limited to the amount now outstanding. Ha0, p. 618. Mtges, on real estate, \$2,005,918. V. 76, p. 266; V. 85, p. 160. In Nov. 1909 authority was given to issue not over \$16,500,000 lo-year 4% debentures, of which a portion to be issued to reimburse the Pennsyl-vania RR, for advances aggregating \$6,062,952 on account of various im-provements during 1905 to 1908, the remainder to cover additional im-provements during 1905 to 1908, the remainder to cover additional im-provements during 1005 to 1908, the remainder to cover additional im-provements during 1005 to 1908, the remainder to cover additional im-provements during 1905 to 1908, the remainder to cover additional im-provements during 1905 to 1908, the remainder to cover additional im-provements during 1905 to 1908, the remainder to cover additional im-provements during 1905 to 1908, the remainder to cover additio

provements. V. 89, p. 529, 1411; V. 90, p. 698, 1040; V. 93, p. 1022. GUARANTIES.—In addition to guaranteed bonds in table above, guarantees 5% on \$650,000 New York Brooklyn & Manhattan Beach pref. stock as part rental; also 4 ½% on \$50,000 P. P. & So. Br. stock and 4 ½% on \$82,500 of the New York & Concey Island stock. The shareholders voted March 14 1906 to guarantee, principal and inter-est, an authorized issue of \$10,000,000 4 ½% 40-year collat, trust bonds of the Long Island Consolidated Electrical Companies, a holding company, all of whose stock is owned, for the trolley lines owned and controlled. See V. 82, p. 100, 864; V. 84, p. 865; V. 86, p. 1157. No bds. sold to Dec. 31 1912.

EARNINGS.—8 mos., {1914......Gross, \$8,980,336; net, \$2,356,836 Jan. 1 to Aug. 31. {1913......Gross, 8,998,455; net, 2,155,003

REPORTReport for	1913.	1912. 1911. 1910.
Operating revenue\$1	2.204.738	\$11,186,656 \$10,517,751 \$9,779,116
Net (after taxes)1913.	2,692,220 1912.	3,016,520 2,701,858 2,556,543 1913, 1912,
S	S	Deduc. (concl.) \$ \$
Oper. income2,692,220		
Rents, &c 359,635 Unfund'd securs.	365,864	Miscell. rents 293,663 294,503 Bond interest2,455,257 2,465,040
and accounts_ 370,681	443,814	Other interest 434,380 283,414
Gross income 3 422 537	3 826 198	Miscellaneous 33,756 33,874

 $\begin{array}{c} \text{Gross income}.3,422,537,5,820,198\\ \text{Deduct} \\ \text{Lease other r'ds} & 674,887 \\ \text{Hire of equip}. \\ - & 92,812 \\ \end{array} \begin{array}{c} \text{Total deduc}.\\ - & 4,400,522\\ \text{Balance, deficit}.\\ - & 977,985 \\ 282,690 \\ \text{Hire of equip}.\\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100,100 \\ - & 100,100 \\ - & 100,100 \\ - & 100,100,100 \\ - & 10$

Pres., Ralph Peters; Treas., James F. Fahnestock, Broad St. Station, Philadelphia.—(V. 98, p. 236, 690, 912, 1071, **1240**; V. 99, p. 1130.)

LORAIN ASHLAND & SOUTHERN RY.—Owns from Lorain to Custaloga, 67 miles, completed Oct. 1 1914. V. 99, p. 538. Stock auth-orized, \$4,500,000; outstanding, \$1,800,000; par, \$100.

BONDS.—Of the first 5s of 1913 (\$2,000,000 auth.), the \$1,500,000 underwritten by F. J. Lisman & Co. to complete the road, are a first lien on the entire property; the \$500,000 unissued are reserved for terminals, equipment, &c., when earnings are $1\frac{1}{2}$ times the interest on the bonds already outstanding and the Ohio P. S. Commission approve, V.96, p.1297. OFFICERS.-Pres., Joseph Ramsey Jr.; V.-Pres., T. D. Rhodes, 30 Broad St., N. Y.--(V. 96, p. 1297, 1423; V. 99, p. 538.)

Broad St., N. Y. — (V. 96, p. 1297, 1423; V. 99, p. 558.) LORAIN & WEST VIRGINIA RY.— Wellington to Lorain, O., 30 miles, with branches, 5 m. Stock, \$2,000,000, all outstanding; par, \$100. Divi-dend 1913-14, 1.6%. Formerly controlled by Wheeling & Lake Erle, but control relinquished in Oct. 1908, guaranty of bonds being canceled. Op-erated in July 1914 by receiver of Wh. & L. E. under an operating contract. Bonds, \$2,000,000 authorized. Citizens' Savings & Trust Co. of Cleve-land, trustee. For year ending June 30 1914, gross, \$327,437; net \$225,-583; taxes, &c., \$163.706; divs. (1.6%), \$32,000; bal., sur., \$298,877. II 1912-13, gross, \$245,017; net, \$166,021; other income, \$299. Pres., H. W. Seamar; Sec., W. M. Baldwin; Treas., J. R. Nutt.— (V. 87, p. 1160.)

Seaman; Sec., W. M. Balawin; Treas., J. R. Nutt.-(V. 87, p. 1160.)
LOUISIANA & ARKANSAS RY.-Owns from Hope, Ark., to Tioga, La., 188, 92 miles; Packton to Wildsville Jct., La., 53.32 m.; Minden, La., to Shreveport, 27.15 m.; trackage, Tioga to Alexandria, La., 7.33 miles, trackage near Shreveport, La., 2.01 miles; total, 278.72 miles. Also extension from Wildsville Jct., La., to Natchez, Miss., 25 m., under construction. V. 97, p. 666; V. 93, p. 1726. Rock Island Co. uses 36 miles, Packton, La., to Pineville, La., under trackage contract, and St. Louis Southwest, passenger trains the Shreveport terminals under a 25-year lease. V. 93, p. 527. DIVIDEND.-1906 to 1909, 3% yearly; 1910 and 1911, 2½% yearly. BONDS.—The unissued first 5s (total limited to \$7,000,000) are reserved for betterments, equipment and extensions, of which \$1,000,000 reserved per mile of completed railroad. The entire amount outstanding, but no part, is subject to redemption at 110 and interest on any interest date. Beginning with Sept. 1907 a sinking fund of \$55,000 per annum and from Dec. 1913 (first payment Dec. 2 1913) \$20,000 additional to buy bonds, if mossible, at 110 and interest, or under; set to be invested.

I	EARNINGSFor tw	o months	ending Aug. 31:			
	<i>Two Months—</i> 1914	Gross. \$336,539 296,430	Net. \$119,063 110,820	Charges. \$57,825 55,979	Bal.,Sur. \$61,238 54,841	

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	Miles	Date	Pat	Amount	Rate	When	Last Dividend	Diama mil
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding	%	Payable	and Maturity	Places Where Interest and Dividends are Payable
Louisiana Ry & Nav-First M gold (see text) -F.xc&r	342 45	1903 1897	\$1,000	\$10,545,000 250,000			July 1 1953 Mch 1 1950	B Winthese text
Louisiana Southern—Ist M g red at 105Ce.xc Louisiana Western—First mortgage goldCe.zc*	106	1881	1,000	2.240.000	6 g	J & J	July 1 1921 July 15 1914 4%	R Winthrop & Co, NY S P Co, 120 B'way, NY
Louisville Bridge Co-Stock	182	1896	100 500	2,500,000	5 g	J & J	July 1 1946	Bk of Amer. NV & Louis
Ser A equip notes due \$30,000 yrly ($\sqrt{95}$, $p 14/2$)-x		1912 1895	1,000	240,000 4,500,000	4 g	M & S	Sept 1915-22 Mch 1 1945	J P Morgan & Co N Y
Louisville & Nashville—Stock \$72,000,000 E H & N 1st M Hend to Nash g drawn 110Ce.xc*	155	1879	100	72,000,000	7 in 1914 6 g	F & A J & D	Aug 10 1914 3 3 Dec 1 1919	71 Broadway, New York do do
Toutsville & Nashy gen M gold drawn 110Ce.xc*	803 176	1880 1881	1,000	d3.551,000 3,258,000	6	J & D	June 1 1930 Nov 1 1931	do do
L C & Lex gen mtge gold (V 63, p 1010) G.xc* Pensacola Div 1st M gold (drawn at 105)F.zc*	45	1880	1,000	e202,000	6 g	M & S	Mch 1 1920	do do
New Orl & Mob Div 1st M N O to Mobile g_F.zc* Second mortgage goldxo*	141 141	1880 1880	1,000	1,000,000	6 g	J & J	Jan 1 1930 Jan 1 1930	do do do do
Second M gold East St Louis to Evansy & br_xc*	208 208 202	1881 1881	1,000		3 g	M & S	Mch 1 1921 Mch 1 1980	do do do do
First M (50-year 5s) \$15,000 per mile goldUs.xc* First mtge collateral trust (\$7,000,000) goldF.zc*	202	1887 1888	1,000	f1,749,000 g4,705,000	5 g		May 1 1937 Nov 1 1931	do do do do
Unified mortgage for \$75,000,000 gCe.xc*&r*	Text	1890 1891	1,000 &c 1,000	h64.771.000	4 g	J & J	July 1 1940 Mch 1 1916	do do St Louis Tr Co, St Louis
St Louis property first mtge gold \$650,000SSt.xc Mobile & Montgomery joint M \$5,000,000 gCe.xc	179	1895	1,000	4,000,000	4% g	M & S	Sept 1 1945	71 Broadway, New York
Pen & At first mortgage gold drawn assumedxc* Henderson Bridge Co 1st M gold drawn 105_Ce.xc*	160 10	1881	1,000	942,000	6 g	M& S	Aug 1 1921 Sept 1 1931	do do
Nashy Flor & Sheff 1st M g assumed in 1900_Ce.zc Beducah & Mem Div 1st M \$5,000,000 gold_Ba.xc*	$ \begin{array}{r} 105 \\ 254 \end{array} $	1887 1896	1,000		5 g g g 4 g g	F & A F & A	Aug 1 1937 Feb 1 1946	do do do do
Sou & Nor Ala 1st M (V 97, p 1204, 1426)g gu Ce.xc* Gen cons M \$25,000,000 g guar Us.xc*&r*	202 202	1886 1913	1,000 1,000 &c	t9,292,000 7.400.000	5 g	F & A F & A F & A A & O	Aug 1 1936 Oct 1 1963	do do do do
Newn & Cin Br 1st M g s I assum gu by Penn Co_F.x		1895 1902	1,000 1,000 &c	1,376.000	41/2 8	J&J	July 1 1945 July 1 1952	J P Morgan & Co, N Y
L & N-So J't M \$7,750,000 red 105 since '07_G.xc* &r Lexington & Eastern gen M gold		1895	1.000	32,000	5 g	F & A	Feb 1 1935 July 1 1987	71 Broadway, New York
Kentucky Central 1st M (\$7,000,000) goldMp.zc* Atlanta Knoxville & Northern first mtge gold_Ce.x	247 228 228	1887 1896	1,000	999,000	4 5 g	J & D	Dec 1 1946	do do
Atl Knoxy & Nor consol M gold \$10,000 p m_Us.x L & N—Atl K & C Dly M \$50,000,000_Us.xc*&r*	228 870	1902 1905	1,000 1,000 &c	u24 745,000	4g 4g	M & N	Mch 1 2002 May 1 1955	do do do do
L & N Term M \$3,000,000 gold guar jointly Ba.xc* Equipt certs g ser A due \$325,000 s-aFL.xc*		1902 1913	1,000	2,500,000	4 g 5 g	J&D	Dec 1 1952 Dec '14-Jun '2	do do 3 do do
Louisville New Albany & Chicago—See Chicago India	napoli	8 & LO	uisville.	600.000				Office, 13 William St.NY
Lykens Valley-Stock-Rental pays 4% Macon & Birmingham-First M \$500,000 g OB.xc	19 97	1896	1,000	500,000	5 g	J & J	July 1 1946 Jan 1 1947	No coupons ever paid New York Trust Co. N Y
Macon Dublin & Sav—1st M \$1,840,000 g guN.xe* Addit'lowned by Co J'ly'14. viz.: b\$15.000 d \$15,000		1907 f\$15,0	1,000 00 g\$424	1,505.000 ,000 h\$710,	000 1\$38	,000 n\$15	5.500 r \$217,000	t\$708,000 u\$772,000.

REPORT -	-For year e	ending June 3	0 1913 in V.	97. p. 1353.	San Lines	
Year-	Gross.	Net.	Other Inc.	Charges, &c.	Balance.	(
	1,700,208	\$495,089	\$41,663	\$337,276	\$199,476	
1912-13	1,673,459	563,506	43,830	328,037	279,299	

LOUISIANA & NORTH WEST RR.—Owns Magnolia, Ark., to Natchi-toches, La., 115 m.; trackage, Magnolia to McNeil, 6.4 m. On Aug.22 1913 Geo. W. Hunter was appointed receiver. V. 97, p. 521, 595. Stock out, \$2,300,000; par, \$100. Of 1st 5s of 1905 (\$10,000,000 auth. Issue), \$150,000 is reserved to retire the old bonds. V. 82, p. 628; V. 85, p. 1462. For year ending June 30 1914, gross, \$308,460; oper. def., \$30,-929. In 1912-13, gross, \$331,128; net, \$63,188; other income, \$1,075; int., taxes, &c., \$181,572; bal., def., \$117,309. Fres. & Treas., Geo. W. Hunter, St. Louis; Sec., John A. Richardson, Homer, La.—(V. 97, p. 521, 595.)

St. Louis; Sec., John A. Richardson, Homer, La.—(V. 97, p. 521, 595.)
LOUISIANA RY. & NAVIGATION CO.—Owns New Orleans to Shreveport, La., 305.6 m; Colfax to Winfield, 28 m; Pineville to Ems, 84 m;
Meneelys to end of track, 2.84 m. Stock auth., \$12,000,000; outstanding June 30 1914, \$8,131,000; par. \$100. First M, bonds (see table above) are limited to \$17,500,000 total issue and \$23,000 per mile; \$300,000 has also been fssued for a bridge over the Red River at Alexandria; \$4,000,000 were are reserved for New Orleans terminals, of which \$2,214,000 issued to Sept. 1913. See V. 77, p. 36,769. Bonds held by Pres. Edenborn to whom overdue interest is due. Decision, V. 95, p. 544. Car trusts outstanding, Sept. 15 1914, none; Ioans and bills payable, \$55,000.
EARNINGS.—2 mos., [1914.—...Gross, \$342,382; net, \$95,473 July 1 to Aug. 31, 1913. ...Gross, \$31,358; net, 69,536 For year ending June 30 1914, gross, \$1,971,718; net, \$426,118; other income, \$13,120; charges, \$734,122; bal., def., \$244,883.
Pres., Wm. Edenborn, Hibernia Bidg., New Orleans; V. P., H. B. Helm, and Treas., G. O. Lilley, Shreveport, La.; Sec., J. J. Tippin.—(V.95, p.544.)

and Treas., G. O. Lilley, Shreveport, La.; Sec., J. J. Tippin.—(V.95, p.544.) LOUISIANA SOUTHERN RY.—Owns New Orleans, La., to Pointe-a-la-Hache, La., 45 miles, incl. extension from Belair to Bohemia, 22 m., opened June 1912; Poydrasto Shell Beach, 16 m.; total, 67 miles. Steam for freight and gasoline motor cars for passenger service. Leased to St. Louis & San Francisco from Feb. 1 1911 to Feb. 1 1923 for account of owners under division of net earnings, with no obligation whatever by the St. L. & S. F. A reorganization in 1897. In Jan. 1901 the United Railway & Trading Co. of England acquired over 95% of the stock and bonds, that company also owning the Kenilworth Sugar Estates, 10,000 acres. V. 76, p. 706. Stock, 3300,000; par, \$100. Dividends in 1900-01, 7%; 1901-02, 7½%: 1905-06, 4½%. Year ending June 30 1914, gross, \$147,020; net, \$21,938. In 1912-13, gross, \$131,324; net, \$25,359. Pres., E. A. Hop-kins, New York; Sec., S. Gibbs, London, Eng. Office, New Orleans, La. —(V. 95, p. 618.)

-(v. 95, p. 618.) **J**· LOUISIANA WESTERN RR.-(See Map of Southern Pacific).-Owns from Latayette, La., to Sabine River, 105 miles: Abbeville to Mamon, 68 m.; Mallard Jct. to Lake Arthur, 34 m.; total, 207 miles. Operated indepen-dently. Southern Pacific owns all the \$3,360,000 stock. Dividend on stock in 1905-06 and 1906-07, 10% yearly; in 1907-08, 85%; in 1908-09, 20%; 1909-10 and 1910-11, 15%; 1911-12, 10%; 1912-13, 10% In 1912-13, gross, \$2,341,138; net income, \$831,435; surplus after charges, \$599,397. In 1911-12, gross, \$1,973,315; net income, \$561,624.-(V. 74, p. 268.)

LOUISVILLE BRIDGE CO.—Owns bridge 5,294 feet long over Ohio River at Louisville, Ky., and about 3 miles track in Louisville. Used by P. C. C. & St. Louis Ry., &c. Penn. Co. Jan. 1914 owned \$902,000 stock. Divs. since 1902: 1903, 13% (V. 79, p. 2747; V. 78, p. 102); 1904, 4%; 1905, 6%; 1906, 7%; 1907, 8%; 1908, 16%; 1909 to 1913, 8%; 1914, 8%. For cal, year 1913, gross, \$216,870; net, \$152,238; other income, \$1,468; divs. (8%), \$120,000; bal., sur., \$33,707.—(V. 86, p. 285.)

dlvs. (8%), \$120,000; bal., sur., \$33,707.—(V. 86, p. 285.)
LOUISVILLE HENDERSON & ST. LOUIS RY.—ROAD.—Louisville to Henderson, Ky., 144 miles (including 6 miles trackage); Irvington to Fordsville, Ky., 144 miles; La. & N. trackage, Henderson, Ky., to Evans-ville, Ind., 12 miles; total, 200 miles. Louisv. & Nashv. on June 30 1914 owned \$1.452.591 of the \$2,000,000 5% non-cum. pref. and \$1,721,871 of the \$2,000,000 5% non-cum. pref. and \$1,721,871 of the \$2,000,000 com. stock (par \$100); a majority of the pref. deposited with Bankers Trust Co. having in March 1913 accepted the offer of \$38 per sh. for their stock. V. 81, p. 1100; V. 94, p. 207; V. 95, p. 1274; V. 96, p. 653;
EARNINGS.—12 mos., (1913-14...-Gross, 1,231,482; net, 202,068 Report for year ending June 30 1913 in V. 97, p. 1500, showed: Gross, \$1,231,483; net income, \$164,106; charges, \$237,725; bal., def., \$73,619; Pres., Lucien J. Irwin.—(V. 96, p. 653; V. 97, p. 1426, 1500.)

Pres., Lucien 5, Irwin.-(v. 80, pr. 603, v. 61, pr. 126, 2007) LOUISVILLE & JEFFERSONVILLE BRIDGE CO.-One-halt mile long; approaches 1 mile; 40 acres in Louisville and about 60 acres in Jeffersonville. Stock, \$1,425,000; mtge. is for \$5,000,000; bonds for \$500,000 are reserved for future construction, &c.; the bonds are guaranteed jointly and severally by the Chesapeake & Ohio and Cleveland Cincinnat Chicago & St. Louis, in whose interest the stock is owned; any deficit on account of the bridge is payable by them in the proportion of one-third and two-thirds respectively; see V. 60, p. 130; V. 61, p. 327, 559; V. 62, p. 84.-(V. 89, p. 529.)

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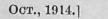
20 600,000 4 J & Z July 1 1914 2% Unite, 15 windsm St. NY 2010 50,000 5g J & Z July 1 1944 2% Unite, 15 windsm St. NY 2000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15705,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,000 15805,0000 15805,000 15805,0000 15805,0000 15805,0000 15805,0000 15805

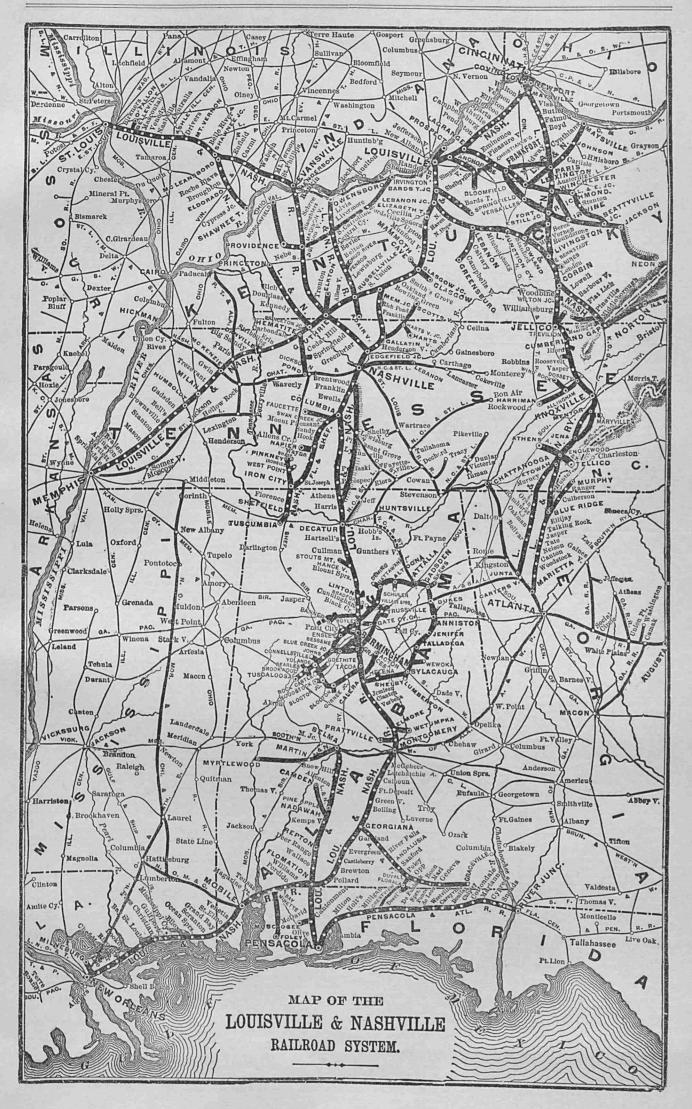
I	Bonded debt per mile May 1912, \$31,	553; stock,	\$12,373. V.	92, p. 1565.
	EARNINGS.—2 mos., {1914 July 1 to Aug. 31. {1913	Gross, \$9, Gross, 10,	508,858; net, 057,107; net,	\$2,424,942 2,308,479
l	REPORTReport for 1913-14 in	V.99, p. 10	46,1135; see	also p. 1099.
	Year ending June 30- Average mileage	1914. 4,937	1913. 4,819	1912. 4,710
	Freight earnings Passenger earnings Mail, express, &c	13,082,509	\$42,924,952 12,835,658	\$40,601,288 12,227,934 3,382,566
	Gross earnings Operating expenses	\$59,682,778 44,782,708	\$59,565,699 44,810,880	\$56,211,788 39,626,327
and the second se	Net earnings Net, including investments, &c Taxes Interest and rent	$$17,738,165 \\ 2,600,288$	\$14,654,819 \$17,722,351 1,761,626 7,401,602	\$16,585,461 \$19,371,284 1,854,684 7,066,198
	Advances to S. & N. A., &c Sinking fund payments Dividends (7%)	$229,543 \\ 292,755$	Cr109,937 268,761	639,581

Surplus over dividends______ \$1,638,886 \$3,761,565 \$5,360,772 OFFICERS.—Chairman, Henry Walters, N. Y.; Pres., M. H. Smith, Louisville; 1st V.-P., W. L. Mapother; 2d V.-P., Wm. J. Dickinson, 71 Broadway, N. Y.—(V. 99, p. 538, 1046, 1052, 1125, 1135, 1215.)

LYKENS VALLEY RR. & COAL CO.—Owns from Millersburg. Pa., to Williamstown, Pa., 20 miles. New lease to Northern Central for 99 years from July 1 1910 provides for annual rental of \$24,000 (equal to 4% on stock) organization expenses and taxes. V. 92, p. 527. Dividends paid in 1910, 7½%; 1911 to July 1914, 4% yearly.

MACON & BIRMINGHAM RY.—Owns Sofkee Jct. to La Grange, Ga.; 96.87 miles; trackage, Sofkee to Macon, Ga., 8.13 miles. In 1908 a receive was appointed; now John B. Munson. V. 86, p. 337. In year 1913-14' gross, \$156,297; net, \$22,245; other income, \$497; int., taxes, &c., \$58,927. bal., def., \$36,185.—(V. 86, p. 337; V. 91, p. 945.)





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RAILROAD COMPANIES [r'or abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Maine Central—Stock and scrip (\$25,000,000) Collateral trust bonds for Mt Desert Branch_AB.zc Impt bonds "A" & "B" not mtg sf z Maine Central Eur & No Am refunding mtge gold_z Notes \$6,000,000 gold red 102½ First M Penobscot Shore Line RR Co assumed K & L 2d M (for \$400,000) assumedBz Washington County 1st M per mile g ur red_Ce.zc* Somerset Ry first mortgage Consolidated mortgage \$420,000 goldZ First and refunding mtge \$1,500,000 goldABz	$ \begin{array}{r} 139 \\ 42 \\ 42 \\ 42 \end{array} $	$ 1914 \\ 1890 \\ 1891 \\ 1904 \\ 1887 \\ 1900 $	$\begin{array}{c} 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0\\ 1,000\\ 1,000\\ 1,000\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\$	$\begin{array}{r} 450,000\\ 1,000,000\\ 6,000,000\\ 1,300,000\\ 400,000\\ 2,500,000\\ 225,000\\ 172,500\end{array}$	5 ¼ g g 4 4 g g 4 5 % g 3 5 % g	J & D J & J J & J J & J M & N F & A F & A J & J J & J J & J Z	Oct 1 1914 132 June 1 1923 July 1916-17 Jan 1 1933 May 1 1919 Aug 1 1920 Feb 1 1921 Jan 1 1954 July 1 1917 July 2 1950 July 1 1955	Office, Portland, Me American Trust, Boston do do Boston and Portland N Y, Boston & Portland N Y, Boston & Portland N Y, Boston & Portland Nat Shaw Bank, Boston do do Amer Trust Co, Boston
Guaranteed Issues— European & Nor Am stk 5% rental 999 years Portland & Ogdensburg stock (2% rental 999 yrs) Ist M guar prin & int end (V 86, p 1285)z Dexter & Piscataquis stock 5% rental 999 years First M Dexter to Foxcroft & guar by endBBZ Upper Coos RR stock 6% rental 999 years Ist M and Exten M (\$693,000 4½s) guar p & 1.2 Dexter & Newport stock 5% First M (old 6s refunded in 1897)guar p & 1.2 East Maine stk 4½% rental 999 years Sandy Riv & L 1st M red par begin 1913 Portland Union RySta series "A" & "B" (text) = sf 12 Portland Term new M \$10,000,000 g yu ze % r (text)	$ \begin{array}{c} 17 \\ 17 \\ 53 \\ 55 \\ 55 \\ 14 \\ 14 \\ 19 \\ 101 \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ $	1908 1889 1890 1890 1897 1908 '87-'89	$\begin{array}{c} 100\\ 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 500 & \&c\\ 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0 & \&c\end{array}$	$\begin{array}{c} 4,392,538\\ 2,119,000\\ 122,000\\ 175,000\\ 800,000\\ 350,000\\ 1,043,000\\ 1,043,000\\ 122,000\\ 175,000\\ 200,000\\ 837,000\\ 300,000\end{array}$	2 4 5 4 4 4 6 4 5 4 4 5 4 4 4 4 4 4 4 4 4	Q—F 28 M & & J J M & & N M & & N M M & & N J M M & & N J J M & & N J J M & & N J J M & & N J J M & & N J J M & & N J J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N J M & & N	Aug 31 '14 ½ % Nov 11928 July 1 '14 2 ½ % July 1 '1929 May 11930 Nov 1914 3% May 1 1930 July 1914 3% Sept 1 1917 Nov 1914 2 ½ % Feb 1 1928	Treas office, Bangor, Me Maine Cent Off, Portland NY, Boston & Portland Office, Dover, Me Bos Safe Dep & Tr Co Treas office, Portland NY, Boston & Portland Office, Portland, Me NY, Boston & Portland Office, Rockland, Me Portland (Me) Nat Bank Fidelity Tr Co, Portland do do
 Not status and the second secon	-22 -37 32	1892 1886	$1,000 \\ 100 \\ 1,000 \\ 100 \\ 1,000 \\ 1,000 \\ 1,000 \\ \infty$	1,000,000 274,000 60,000,000 1,000,000 39,777,000 See text	$\begin{array}{c}10\\4\\7\\5\\4\\4\end{array}$	M & N J & J M & S A & O	Jan 1 1922 Oct 1 1914 1 % Mch 1 1916 Apr 1 1990	Old Colony Tr Co, Bos Manchester, New Hamp Bost & Me RR, Boston 165 Broadway, N Y Equit Trust Co, N Y do do
Manila—Ist M Sou Lines g Int gu s f red 110Fxc*&r Ist M on "Nor Lines" (2d on Sou) \$7,500,000 au_c 2d M on "Nor Lines" (3d on Sou) \$12,500,000 auN Manistique & Lake Sup—Inc M 4% n-c \$1,300,000 a Manist & N E—Ist M g due part y'ly red text_CC_xc Manistou & Pike's Peak Ry—1st M \$500,000 aFxc*	 68 165	1907 1907 1909 1909	1,000 &c 1,000 1,000 1,000	See text See text 1,100,000 1.332,000	Up to 4	J & J A & C M & S J & J	May 1 1939 Jan 1 1956 Apr 1 1956 Aug 1 1934 Jan 1915-1939 Oct 1 1928	N Y, London, &c New York and London do do Detroit N Y & Grand Rapids New York and Chicago

MACON DUBLIN & SAVANNAH RR.—Owns road from Macon to Vidalia, Ga., 93 miles. Stock, \$3,200,000 auth.; outstanding, \$2,040,000 (par \$100). Seaboard Air Line Ry. guarantees bonds, prin. and interest. V. 89, p. 43; V. 84, p. 102, 450. For year ending June 30 1913-14, gross, \$41,192; net, \$109,454; other income, \$1,317; int., rentals, &c., \$116,086; bal., def., \$5,315. In 1912-13, gross, \$490,225; net, \$58,065. Pres., James A. Blair Jr., N. Y.; Sec. & Treas., J. R. Frink.—(V. 99, p. 407.)

Sor, D. 40, V. 64, D. 102, 100. P. 07, 9 car enuing June 30 [913-14, gross, 541,02; net, 553,05. Pres., James A. Blair Jr., N. Y.; Sec. & Treas., J. R. Frink.—(V. 99, p. 407.)
 MAINE CENTRAL RR.—Line of road, Portland to Vanceboro, Me., Vla Augusta, 267 m. (Incl. trackage Portland to Falmouth, 7 m.); branches, Royal Jct. to Skowhegan via Lewiston, 91 m.; Bath to Lewiston and Parmington, 78 m.; Oakland to Kineo Sta., 95 m.; Portland and Rumford Falls System, 102 m.; Bath to Cockland, incl. ferry (0.60 m.), 49 m.; Belfast, Harmony. Foxcroft, Bucksport and Mt. Desert, incl. ferry (7.7 m.), 150 m.; Washington County, 139 m.; Portland to St. Johnsbury, Vt., 138 m. (incl. 11 m. trackage from East Yd. to St. Johnsbury Sta., Vt., also trackage of 8.27 m. from Portland Union Sta. to Windham Line, Me., Quebec Jet., N. H., to Lime Ridge, P. Q., 108 m.; total, 1.217 m., of which 644 owned, 497 operated under 909-year lease, 7 trackage and 8 ferry. Somerset Ry., Washington County Ry, and Sebasticook & Moosehead RR. Were merged in Co. July 1 1911. V. 92, p. 725, 1565; V. 93, p. 45. In Aug. 1911 purchased entire stock of Sandy River & Rangeley Lakes RR., a 2-11; gauge road extine duag from Farmington to Marbles, Me., 47 miles, and Strong to Bigelow, Me., 30 miles, with branches, a total of 106 miles. V. 93, p. 405, 589, 940; V. 94, p. 608. Leases from Jan. 1 1912 part of St. Johnsbury & Lake Champlain RR, Lunenbury, Vt., 132 acquired entire stock of Bridgton & Sace River RR; a 2-16; gauge road, Harrison to Bridgton Jct. Me., 21 miles. V. 95, p. 176.
 Stockholders on Oct. 21 1914 authorized purchase of Rangeley Lakes Kegantic RR., to build from Oquosoc, Me., to Canadian border, 30 miles; 11 miles opened Dec. 21 1912. V. 95, p. 1202.
 STOKK.—In 1013 shareholders subscribed at par for \$9,774,141 new stock. V. 96, p. 136.
 In order to remove the road from foreign control the \$15,960,100 Maine Central and may be liquidated by its trustees. V. 98, p. 912, 1071. 124; V. 99

{1914 1913	Gross, \$2,08	1,492; net 5,334; net	\$660,591 553,308
		1913-14. \$	1912-13. \$
11.331.406	Divs. (6%)	1,491,797	1,010,277
333,970	Sinking fund.	21,345	20,435 181,733
	1913 Report for 1912-13. \$ 11,331,406 2,782,255 333,970	[1913Gross, 2,1] -Report for 1913-14 was in 1912-13. Year ending \$ June 30	11,331,406 Divs. (6%) 1,491,797 2,782,255 Hire of equip. 333,970 Sinking fund. 21,345

Balance, surplus______def143,736 108,266 Pres., Morris McDonald. Directors, V. 99, p. 1215.—(V. 99, p. 1215.)

Press, Morris McDonaid. Directors, V. 99, p. 1215.–(V. 99, p. 1215.) MAINE RAILWAYS.—Owns \$15,960,100 Maine Central RR. stock (64%) formerly held by the Boston & Maine RR., but purchased at 95¼ on April 1 1914 to remove the road from foreign control and place it in hands of trustees (Charles O. Bancroft, Morris McDonald and Harry M. Verrill). The Maine Railways gave in payment \$12,202,000 5-year 5% gold notes secured by deposit of the Maine Central stock to the Fidelity Trust Co. of Portland, Me., as trustee, and its \$3,000,000 stock, which was purchased by the Maine Central RR. See that Co.

Trust Co. of Portland, Me., as trustee, and its \$3,000,000 stock, which was purchased by the Maine Central RR. See that Co.
 Dividends on the Maine Central RR. See that Co.
 Dividends on the Maine Central RR. See that Co.
 after payment of interest to be used to pay expenses and dividends at not to exceed 5% yearly on the Maine Central stock will go to the trustee, any surplus after payment of interest to be used to pay expenses and dividends at not to exceed 5% yearly on the Maine Central stock to be released. The trustees may liquidate the trust as fast as they see fit, so as to distribute the stock within 5 years among ordinary investors and keep control away from adverse transportation interests. V. 98, p. 912, 1245; V. 99, p. 674, 969.
 MANCHESTER & LAWRENCE RR.—Owns from Manchester, N. H., to Methuen (State Line), 224 miles. Leased for 50 years from Sept. 1 1887 to Boston & Maine at rental paying 10% div. In Apr. '11 B. & M. received authority to purchase stock. V. 92, p. 1108. In 1895 a div, of 50% pald from proceeds of C. & M. suit.—(V. 73, p. 1264.)
 MANHATTAN RY. (ELEVATED).—Owns all the elevated railroads in boroughs of Manhattan and the Bronx, N. Y. City, main line and branches, 37 ½ miles, double-tracked, with 42 ½ miles additional third track, sidings, &c.; total track, 118 miles; 3d rail electric. The 2d, 3d and 9th Ave. lines, under agreement with the city made in March 1913, are being 3-tracked and extended into the Bronx—see Interborough Rapid Transit Co. Leases the road for 999 years from Nov. 1 1875, guaranteeing 7% per annum on the stock. V. 75, p. 1202, 1302; V. 76, p. 212; V. 79, p. 2456; V. 96, p. 791; also Interborough Rapid Transit Co., V. 76, p. 101. Guaranty, V. 76, p. 480.

BONDS.—Consols beyond \$40,000,000 may be issued for extensions at \$300,000 per mile of single and \$600,000 per mile of double track. Of the bonds, \$11,712,000 are tax-exempt. (See abstract of mtge. in V. 51, p. 248, and compare V. 87, p. 285.) The stockholders voted Nov. 12 1913 to make a second mortgage to se-cure not exceeding \$5,409,000 4% bonds to be issued to Interborough Rapid Transit Co. to reimburse it for expenditures for improvements and additions made and to be made. The mortgage will cover the greater part of the property and franchises owned and hereafter acquired. V. 97, p. 1115, 1504. To 1898 claims aggregating \$8,847,854 had been paid as damages to abutting property. In 1907-09 paid franchise tax 1900 to '08 (\$4,876,545). DEFDORT (*Year ending*, Jung 30.— 1913-14. [1912-13. [1911-12].

Net, after taxes Gross income Interest and rental paid	1913-14. 5,954,838 7,528,843 7,588,556 1,682,657 4,200,000	7,346,103 7,393,547 1,665,157	7,458,692 1,657,656	
Dividends (7%)	\$1,705,899	\$1,528,390	\$1,601,036	

Pres., Edgar L. Marston; Vice-Pres., John H. McClement; Sec. and Treas., D. W. McWilliams. Directors Nov. 1913, V. 97, p. 1426, ---(V. 94, p. 279; V. 95, p. 1331; V. 97, p. 1115, 1426, 1504.)
MANILA RR.--(Gauge, 3/t. 6 in.)-This company, organized in New Jer-sey in 1906, has taken over and is operating the only steam road on the Island of Luzon, Philippine Islands, 450 miles (V. 88, p. 1313; V. 91, p. 215; V. 83, p. 1349). The Speyers are Interested. Total lines authorized, 820 miles, viz.; (1) "Northern Lines," 470 miles, all but about 20 miles to the south of Manila, and a Port Line in Manila con-necting with the Government wharves and warehouses. In operation Dec. 1913 304.8 miles of Northern Lines and 175 miles of Southern Lines. The two systems (and their accounts) are required to be kept distinct, as if owned by separate companies, but under the same management. Of the stock, \$3,652,800 7% cum. pref. and \$2,130,700 common, all but directors' shares are held by the Manila Ry. (1906). Ltd. (see below.) BONDS.--The Manila RR. (Southern Lines) Ist gold 4s of 1909, guar-anteed as to interest by the Philippine Government under Act of U. S. Con-The bonds are redeemable as a whole at any time at 110 or by lot for a sink-Ing fund of ½ of 1% yearly from May 11919 to Apr. 30 1928, and 1% yearly thereatter. V. 91, p. 215, 276, 717; V. 91, p. 1711; V. 93, p. 45. All the outstanding bonds on the Northern Lines (see table above), namely \$4,330,000 list M. 6% bonds and \$7,716,000 2d M. 7% bonds, as well as all the stock heretofore issued by the Manila RY. Co. (1906), Ltd. (an Eng-lish co. whose auth. capital is £2,000,000 of m yea conther £399,340 is out; and are deposited with the Merchants' Trust Co., Ltd., as collateral for the bonds issued by the Manila RY. Co. (1906), Ltd. (an Eng-lish co. whose auth. capital is £2,000,000 have been issued. A. 87, p. 166; V. 88, p. 1197; V. 40, p. 303; V. 99, p. 269.
REPORT.-For calendar year 1913, gross, \$2,618,244; net, after taxes. \$1,263,500, ot

Affairs, Washington, D. C.; E. M. Heberd, N. Y., is Sec. & Treas. Office, 45 Nassau St.—(V. 93, p. 45.)
 MANISTEE & NORTHEASTERN RR.—Owns from Manistee, Mich. to Traverse City, 71 m.; Solon to Provemont, 15 m.; Platte River to Empire, 5dt., 17 m.; other, 80 m.; sidings and spurs, 53 m.; leased, 1 m.; operated under contract, 6 m.; total, 243 miles. Stock, \$2,000,00.
 Ot he bonds (\$1,500,000, \$40,000 mature Jan. 1 yearly from 1912 to 1938. Sinking fund of 50% of surplus income, beginning July I 1910, is to be used to call bonds by lot at 1023/s and interest until \$1,000,000 have been canceled. V. 88, p. 375, 823; V. 90, p. 1363. Report for 1913 in V. 99, p. 532, showed: Gross \$562,730; net, \$108,979; hire of equip. (Or.). \$1,358; interest paid, \$72,094; retirement of bonds, \$36,000; bal., sur., \$885. Pres., Edw. Buckley, Manistee, Mich., (V. 98, p. 912; V. 99, p. 532.)
 MANISTIQUE & LAKE SUPERIOR RR.—Manistique, Mich., on Lake Michigan, northerly to Eyelyn, 42 m.; branch to Doyles, 15 m.; V. \$1, p. 975; V. \$7, p. 97; V. \$8, p. 470. The Ann Arbor RR. In Apr. 1911 acquired the entire \$250,000 stock. V. 92, p. 1109. Bonds auth., \$1,300,000 25-year 4% non-cum, incomes. For year ending June 30 1914, gross, \$163,019; net, \$31,495; other income, \$231; int., taxes, &c., \$24,056; bal., sur., \$7,672. In 1912-13, gross, \$138,583; net, \$31,614.—(Y. 92, p. 1109.)
 MANITOU & PIKE'S PEAK RY.—Manitou, Col., to summit of Piters Yotok, \$500,000; part of shares, \$100. In Oct. 1909 5500,000 20-year 58 were issued to replace old maturing bonds. For year ending June 30 1913, gross, \$106,007; net, \$37,056; other income, \$23,48; int., \$25,000, miscell, \$12; div. (40%), \$200,000; bal., def., \$185,608. Pres., C. W. Sells, Manitou, Colo.—(V. 89, p. 847.)
 MARIETTA COLUMBUS & CLEVELAND RR.—Owns Moore's Jet. to Palos, O., 41,09 miles; branches and spurs, 4.18 m.; tarchage, Marietta to Palos, O., 41,09 miles; branches and spurs, 4.18 m.; tarchage, Marietta to Palos, O.,

JCT., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Manitoulin & North Shore—See Algoma Eastern Ry- Mariot Columbus & Clev—Ist M \$250,000 gold_Colz Marion & Rye Valley Ry-First mortgagex Md Del & Va-1st M \$2,000,000 auth gold guar Marshall & East Texas—1st M gold call 102St.xe ^o Maryland & Pannsylvania—York & Peach Bot M First mortgage \$1,200,000 gold call at 105-MeBa.xe ^o Income mortgage \$900,000 4% cum call parMeBa Notes \$500,000 gold red 102 ¹ / ₂ MeBa.xe ^o Maryland & Pa Ter 1st M \$200,000 g ur cel 110xx Massa wippi—Stock guar same div as Conn & Pass McCloud River—First mortgage \$1.200,000 	71 92 40 80 80 378 37 22	1902 1905 1911 1882 1901 1901 1913 1906 1905 1907	$\begin{array}{c} \$1,000\\ 500\\ 1,000\\ 1,000\\ 50\ \&c\\ 1,000\\ 100\ \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\ \&c\\ 1,000\ \&c\\ 1,000\ \&c\end{array}$	$\begin{array}{c} 175,000\\ 2,000,000\\ 1,180,000\\ 202,450\\ 897,000\\ 900,000\\ 300,000\\ 200,000\\ 12,000,000\\ 800,000\\ 1,200,000\\ 1,200,000\\ 8ee\ text\\ 420,000\\ \end{array}$	6 5 g 5 g 5 g 5 g 5 g 5 g 6 g 6 g	J & J F J & & S M & & S M & & S M & & O J M J F A & & O J J F A J J J & & J	Nov 1 1940 July 1 1922 Feb 1 1955 Jan 1 1931 Apr 1 1932 Mch 1 1951 Apr 1 1951 Oct 1 1923 July 1 1935 July 1 1945 July 1 1943 July 1 1943 Jan 1 1928-29	Mercantile Tr Co, San Fr Merch Nat Bk, Meady, Pa Miss Vall Tr Co, St L Merc Tr Co, Little Rk, Ar
Memphis Union Station—1st M g guar_Baxc*r* Meridian & Memphis RR—1st M \$800,000 red 105		$ 1913 \\ 1913 \\ 1905 $	1,000 &c 1,000	2,500,000 See text 250,000	5 g 5	M & N J & J	Nov 1 1959 Jan 1 1943 May 1 1955	Bankers Trust Co, N Y UnBk&TCo,Jacks'n,Ten Guaranty Trust Co, N Y
Mexican Mineral—Ist M \$500,000 g red 110 s fGx Mexican Mineral—Ist M \$500,000 g red 110 s fGx Mexican Northern—Stock, \$3,000,000	16	1890	100	3,000,000 a708,000	See text	M & N	Dec 1 1930	82 Beaver Street, N Y Office, 82 Beaver St, N Y do do
Mexican Ry Limited—Ordinary share capital sector First preference stock 8% Second preference stock 6% Dernetual 6% debenture stock	 375		£10 £10 £10 £10	$\begin{array}{c} \pounds 2,554,100\\ \pounds 1,011,960\\ \pounds 2,000,000 \end{array}$	See text See text 6		Nov 6 '13, 4% Nov 6 '13, 3% Perpetual	do do do do
2d debens £1,000,000 auth red par since 1912 s 1 Mexican Southern Ry—Ordinary stock, £1,000,000 1st M 4% deb stock £1,000,000 red at par 90 yrs		1909 1896 1913	£100		See 4 16 text	A & O F & A	Dec 1960 See text See text	do do
Prior lien bonds Mex No West—Prior lien bonds £2,500,000 red 102½ 1st M gold red text Conv income bds £1,000,000 6% cum red par s f.c*		$\begin{array}{c} 1913 \\ 1909 \\ 1912 \end{array}$	£100 £100 £20 &c	£1,671,000 £5,600,000 £750,000	6 5g Up to 6	M & S	1928 1928 Mch 1 1959	Sept 1914 coup deferred Sept '13 coup deferred 1st coup Mch 1913
 Boulpment gold bonds £480,000	171		1,000 &c 1,000 &c 1,000 1,000 &c	} 4,000,000	3½ g 4 5 5	M & N J & J M & S	July29 1914 3 % May 1 1952 Jan 1 1940 Mch 1 1931 Mch 1 1931	Grand Cent Term'l, N Y Reg at G C T; cp at G T Reg at G C T; cp at U Tr Union Trust Co, N Y Grand Central Term, NY

M C Michigan Air Line first mortgage... Un xcar
 M C Michigan Air Line first mortgage... Un xcar
 M C Jist M on Detroit & Hay City (\$4,000,000; Un.x.
 M C Jist M on Detroit & Hay City (\$4,000,000; Un.x.
 M T Jist M 1,000 & Hold by Shiking fund.
 b Structs Lumber Co.
 Stock, \$100,000; par, \$100.
 Bonds Silfs,000 & Bid by Shiking fund.
 b Status (\$5,000 & Bid by Shiking fund.
 b Shiking (\$1,000 & Bid by Shiking fund.
 b Status (\$1,000 & Bid by Shiking fund.
 b Status

MASSAWIPPI VALLEY RY.—Province Line to Lenoxville, Que., 34
MASSAWIPPI VALLEY RY.—Province Line to Lenoxville, Que., 34
mlies, with branch, 3 m; trackage to Sherbrooke, Que., 3 m; total, 40 m.
Leased for 999 years from July 1 1870 to the Connecticut & Passumpsic
Rivers RR. Stock, \$800,000; par of shares, \$100; dividends payable Feb.
and Aug. 1. Dividends, formerly 5%, 6% since Jan. 1 '97. Of the stock, \$400,000 owned by the Connecticut Trust & Safe Deposite Co of Hartford
\$50,000 represented by Connecticut Trust & Safe Deposite Co of Hartford
\$50,000 represented by Connecticut Trust & Safe Deposite Co. of Hartford
\$50,000 Bonds (\$1,200,000 auth.), Mercantile Trust Co., San Francisco, mtge. trust.
\$50,000 Bonds (\$1,200,000 auth.), Mercantile Trust Co., San Francisco, mtge. trust.
\$50,000 Bonds (\$1,200,000 auth.), Mercantile Trust Co., San Francisco, etc., \$89,498. In 1912-13, gross, \$334,592; net, \$89,498. In 1912-13, gross, \$336,088; net, \$139,530; int., taxes, &c., \$77,487; bal., sur., \$62,043. In 1911-12, gross, \$37,1024; int., \$100,010.
MEADVILLE CONNEAUT LAKE & LINESVILLE.—Meadylile to Lines

Mc. etaks, etc., Strike, ball, Sall, Sull, Sall, Salll, Sall, Sall, Sall, Sall, Sall, Sall, Sall, Sall, Sall, Sal

at \$18,000 per mile in 5-mile sections; they are redeemable at 101 and int. to Jan. 1 1918 at 103 and int. thereafter. V. 96, p. 237, 887. Car trusts May 31 1914, \$15,669; loans and bills payable, \$772,792. For year ending May 31 1914, gross, \$334,812; net, \$125,006; interest on bonds, \$69,105; other charges, \$1,252; bal., sur., [\$54,649. In 1912-13, gross, \$305,349. Pres., W. W. Brown, Camden, Ark.; V.-P. and Sec., J. W. Bishop, Nash-ville, Ark.; Treas, W. H. Toland, Nashville, Ark.--(V. 97, p. 887.)

Bross, source and an arrest of the second state of th

MEXICAN UNION.-V.98, p. 523. MEXICANO DEL CENTRO RR.-V.91, p. 215, 1630.

Toronto, Sec., A. M. Trueb, N. Y. Office, 115 Broadway, N. 1. — (Y. 84)
p. 521, 595; V. 99, p. 269, 674.)
MICHIGAN CENTRAL RR.— (See Maps New York Central & Hudson River.)—LINE OF ROAD.—Main line—Kensington to Detroit, 270 m., and Windsor to Suspension Bridge (Canada Southern), 226 m.; total main line 496 miles. Branches owned and leazed, 1,211 m.; trackage (II. Cent.) into Chicago under perpetual lease, 14 m.; other trackage, 79 m.; total Jan. 1 1914, 1.800 miles, with 603 m. of 2d track and 1,404 m. of side tracks. Chicago Kalamazoo & Sagriaw Ry., Pavilion to Woodbury, Mich., 55 m.
and Detroit & Charlevoix, Frederic to East Jordan, with spurs, 55 miles, are controlled but operated independently. V. 84, p. 50.
See below. V. 90, p. 710; V. 91, p. 276; V. 92, p. 1499; V. 93, p. 236.
CONTROL.—The N. Y. Cent. & Hud. River RR. Co. In April 1898 grave \$115 in its 34% 100-year gold bonds for \$100 stock, and so holds \$16, 819, 300 of the \$18,738,000 stock issued. See that company's statement (also V. 93, p. 1787; V. 96, p. 1424, for proposition looking to ultimate merger. DIVIDENDS.— ['91. '92-'94. '95-'05. '06. '07. '08. '09-'13. 1914.
Since 1890 _____% 1 5 5½ y'ly. 4 y'ly. 5 6 8 6 y'ly 3, 3.

[VOL. XCEX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Malurity	Places Where Interest and Dividends are Payable
 Michigan Central (Con)-Debentures goidG.xc* &r* M C new M on Gr Riv Val \$4,500,000, g text. Gxc&r M C first mortgage on Kalamazoo &S Haven.xUn.r Mich Cent 1st M on Jack Lans & Saginaw g _ xc* &r M C first mortgage on Kalamazoo &S Haven.xUn.r M C first M on Joliet & Nor Indiana \$3,000,000 g x Jack Lans & Sag stock 3½% yearly guar by end Grand River Valley stock rentai In perpetultyx Bay City & Battle Cr 1st M g gu p & 1 end.Mp.zc* TolCanSo&Det 1stM\$4,500,000 g gu (end) G.xc* &r Notes \$6,000,000 Middletown & Unionv RR1st M \$500,000.Ba.y Second M 6% non-cum adjust inc bonds red pary Second M 6% non-cum adjust inc bonds red par Middletown & Unionv RR1st M \$2,000,000 goid red s f. Middletown & Grand Continen-Coll trust gold notes red text.xc Midland Continen-Coll trust gold notes red text.xc Midland Pennsylvania1st M \$2,000,000 goid red s f. Midland Wal RR1st M g gu red par Wichita & Midland Val 1st M g gu red par Mill Creek & Amie Hill Navigation & R.R-Stock Mill waukee & Northern-See Chicago Milwaukee & Spart Milwaukee & Northern-See Chicago Milwaukee & Spart 	39 379 45 	1889 1901 1907 1889 1889 1906 1911 1913 1913 1913 1913 1913 1913 191	\$1,000 &cc 1,000 &cc 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 1.500,000\\ 700,000\\ 1.714,000\\ 1.500,000\\ 491,200\\ 250,000\\ 550,000\\ d3,100,000\\ d3,100,000\\ d3,100,000\\ c50,000\\ 250,000\\ 266,000\\ 266,000\\ 266,000\\ See text\\ 5,000,000\\ Set text\\ 5,512,500\\ \end{array}$	4 g g 5 % 4 g % 3 5 % g g 4 4 g % 3 3 g g g 4 % 6 6 g g 5 4 g % 6 g 5 5 k 5 g U p 5 c 5 g 10	M & & S M & & S M & & S M & & J M & J M & J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J J	Dec 1 1989 Jan 1 1956 May 1 1961 Mar 1 1915 Nov 1 1933 Oct 15 1914-15 July 1 1960 Apr 1 1943 Apr 1 1953 Jan 1 1931	Grand Cent Term, N Grand Cent Term, N.Y. do Control Control Control Control Reg at G C 1: control Control do Control Control Control Jackson, Mich Union Trust Co, N Y do do Grand Central Term, N Y do do Empire Trust Co, N Y Spitzer, Rorick & Co, NY Spitzer, Philae Control New York and Phila Office, Philadelphia, Pa Reading Term, Phila, Pa
Mineral Point & Northern-Ist M \$450,000 gold. F.x Mineral Range-Consol mige (text) gold red at 105_zc General mige interest guar by Canadian Pacific.Fz Hancock & Cal cons mige gold red at 105 assumz Minneap Red Lake & Manitob-1st M \$700,000 g.F.xc Minneap, & St. L-Com. stock, \$18,000,000 	37 266 166 733 34 33 ½ 109 103 363 640 889 	$\begin{array}{c} 1891\\ 1901\\ 1891\\ 1905\\ \hline\\ \hline\\ 1877\\ 1881\\ 1894\\ 1899\\ 1914\\ 1912\\ 1909\\ 1910\\ 1910\\ 1912\end{array}$	50 1,000 500 &c 100,000 1,000 1,000 500 &c 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{r} 450,000\\ 593,000\\ 225,000\\ 325,000\\ 700,000\\ 15,370,200\\ 5,917,500\\ 950,000\\ 1,382,000\\ 5,282,000\\ 3,244,000\\ 2,500,000\\ 3,690,000\\ 300,000\\ 108,000\\ 148,000\\ \end{array}$	4 g & g g g g g 4 g 5 5 g g g 5 5 text 5 5 g text See text 7 g 6 g g 6 g g 6 5 5 g 5 5 5 5 5 5 5 5 5	MJJJJ0JJJDONSA &&&&DJJJDONSA &&&&&&F ON BJJJJJJJJAMM F QAAM	May 1 1925 Jan 1 1931 Jan 1 1931 Jan 1 1931 Jan 1 1931 June 30 1925 Jan 15 '04 214 June 1 1927 Apr 1 1921 Nov 1 1934 Mch 1 1949 Feb 1 1916 Feb 1 1916 Feb 1 1916 To Apr 1 1920 To Apr 1 1921 To Apr 1 1921	Office 119 S 4th St, Phila Farmers L & Tr Co. N Y 55 Wall St, New York All owned by Can Pacific 55 Wall St, New York First Trust & Sav Bk, Ch Office, 25 Broad St, N Y do do do do do do do do do do do do do do penn Co for Ins, & Phila do y. on which no int. Ispaid

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c Of which \$16,819,300 held by N Y C & H R RR Co. d Inc \$1,600,000 he BONDS — Battle Creek & Sturgts bonds for \$500,000, but of this \$79,000 was sub-guaranteed by the Lake Shore & Mich. So., 7 miles of the B. C. & S. being operated by that company. The \$1,714,000 3½s of 1901 are a first intge. on the JackSon Lansing & Saginaw RH., 379 miles (V. 73, p. 1061); V. 76, p. 1027). Of the \$18,000,000 3½s of 1902, \$4,000,000 are reserved for additions, & c. V. 74, p. 728; V. 76, p. 102; V. 83, p. 1229. First 4s on Joliet & Northern Indiana, see V. 84, p. 1367, 1428. Toledo Canada So. & Det. guar. 4s of 1906, see V. 82, p. 930 V. 85, p. 406. As to Canada South. new guar. honds, see that co. V. 94, p. 982, 1249. The Detroit River Tunnel guaranteed 50-year bonds (\$30,000,000 auth-proaches under the Detroit River, with terminals. Of the bonds, \$18,000, 000 4½s have been sold against cost of present property and improvements in progress, the remainder being reserved under restrictions for additions and improvements, interest rate not to exceed 5%. V. 92, p. 1499; V. 93, p. 469; V. 94, p. 123; V. 98, p. 236, 386, 1156, 1244, 1693. In April 1909 an issue of \$25,000,000 at% 20-year debenures was author-ized, of which \$7,634,000 sold to provide for advances to Detroit River Tunnel Co. Of the \$4,500,000 authorized 4s on Grand River Valley RH., \$1,500,000 are reserved for double-tracking, &c., and \$1,500,000 for turure requirements. V. 88, p. 945, 1002, 1061, 1254; V. 90, p. 1554; V. 89, p. 470; V. 90, p. 627. In March 1914 \$6,000,000 one-year 4½ notes were sold to retire the \$4,000,000 4½% notes due March 1 1914 and for con-struction work. V. 98, p. 1607, 1910, 1912 and 1913, the company's share of quipment trusts of 1907, 1910, 1912 and 1913, the company's share of quipment trusts outstanding Dec. 31 1913 being \$2,343,829, \$4,416,237 \$2,123,953 and \$2,055,234, respectively. V. \$35, p. 1402; V. \$6, p. 168; V. 89, p. 761; V. 90, p. 1677; V. 92, p. 807. EARNINGS.— 8 mos., (194......Gross, \$24,1155,945; net, 6,077,022 ANNUAL

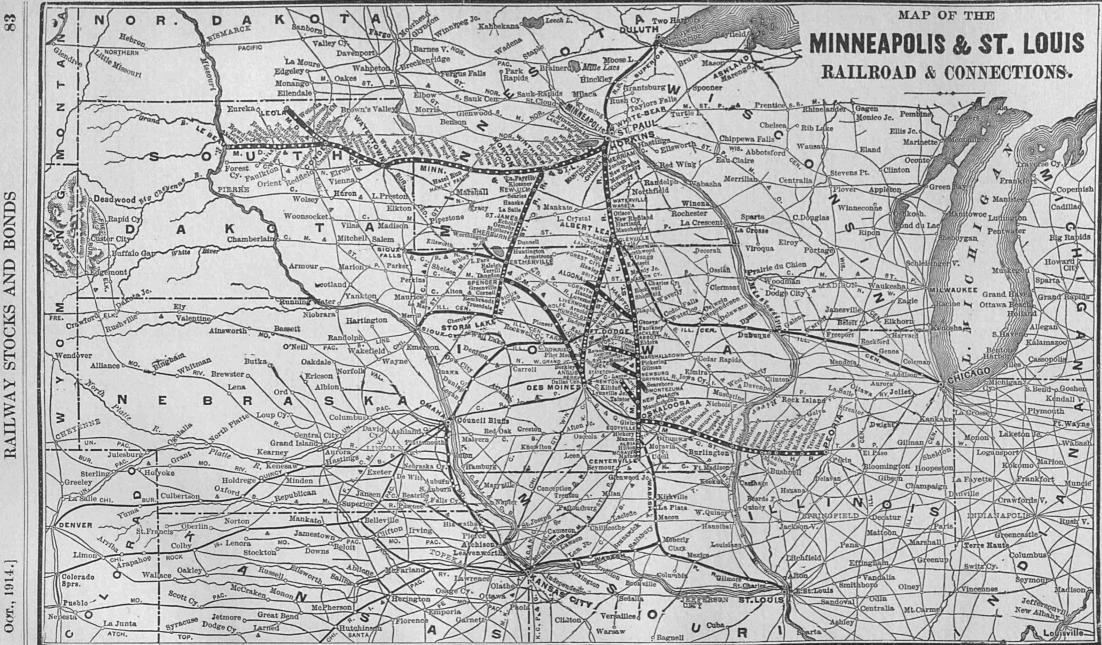
Year ending Dec. 31—	1913.	1912.	1911.
Railroad revenues	\$36,011,886	\$32,911,753	\$30,164,490
Operating income after taxes	\$7,290,381	\$8,564,111	\$7,505,023
Other income.	1,246,057	1,060,663	1,170,957
Gross corporate income	\$8,536,438	\$9,624,774	
Rentals leased lines	\$3,662,314	\$3,545,579	
Interest on bonds, &c	1,554,500	1,432,317	
Other rents and miscellaneous Hire of equipment Dividends, 6%	661,936 1,376,527	820,898 1,099,647	

account of retirement of outstanding bonds and other indebtedness and impts., &c., and the remaining \$10,000,000 are reserved for 85% of the cost of impts., extens., &c., under careful restrictions. See V. 96, p. 1423, 1489. The interest on the adjustment M. bonds is to be paid annually, if earned, but is not to become a fixed charge, and is not to be cumulative unless the Cherokee Construction Co. shall exercise the option to purchase the pref. The \$3,512,500 Series A bonds are to have priority both as to lien and payment of interest over the \$2,000,000 Series B bonds. EARNINGS.-2 mos., [1914.----Gross, \$242,049: net, \$34,183 July 1 to Aug. 31. [1913.-----Gross, \$242,049: net, \$34,183 st. [17,566; net, after taxes, \$195,646; other income, \$164,187; interest, enets, &c., \$318,926; bal., sur., \$40,908. Total def. June 30 1914; spros. Frents, &c., \$218,926; bal., sur., \$40,908. Total def. June 30 1914; spros. Franklin Bank Bldg., Phila.--(V, 97, p. 1495.) MILL CREEK & MINE HILL NAVIGATION & RR.--MIL Creek Jct, to

b68. Pres., Charles E. Ingersoll; Sec. & Treas., H. E. Yarnall. Office, Franklin Bank Bldg., Phila.—(V. 97, p. 1495.)
MILL CREEK & MINE HILL NAVIGATION & RR.—Mill Creek Jct. to Broad Mountain, Pa., 3.79 m.; second track, 3.79 m.; total track, 60.94 m. Leased in 1861 for 999 years to Phila. & Reading RR.; lease assumed in 1896 by Phila. & Reading Rathway, rental, \$33,000 and taxes.
MINE HILL & SCHUYLKILL HAVEN RR.—From Schuylkill Haven to Ashland and Enterprise Jct., 36.72 m.; 20 track, 18.85 m.; total track, 1896 by Phila. & Reading Rathway, rental, \$33,000 and taxes.
MINE HILL & SCHUYLKILL HAVEN RR.—From Schuylkill Haven to Ashland and Enterprise Jct., 36.72 m.; 2d track, 18.85 m.; total track, 129.91 m. In 1897 rental reduced to 6% on stock under new lease for 999 years from Jan. 1 1897 to Phila & Read. Ry. Co.; 21/37 is paid in Jan. and 3% in July. 14% being deducted for taxes.—(V. 96, p. 1365, 1423.)
MINERAL POINT & NORTHERN RY.—Highland to Highland Jct., 30.6 miles. Incorporated in Wisconsin Oct. 17 1899. Stock, all issued. \$550,000; par. \$100. Bonds, see table above. For year ending June 30 \$519,460. Pres., M.F. Othase; V.-P., A. P. Obb, New York.
MINERAL RANGE RR.—Houghton, Mich., to Calumet, Mich., 14 m., Hancock to Gratiot Mine, 23 m.; branches, 28 m.; South Range exten., Ke-weenaw Bay to Riddle Jct., 36 m.; trackage. 4 m.; Mohawk RR., 17 m.; total, 122 miles. In 1895 paid dividends of 10 ½5; in 1896, 7%; 1897. 7%; 1898, 3 ½5; none since. Stock, \$1,500,000; par. \$1000 are reserved for \$3,000 old bonds. Of the \$593,000 outstanding, \$339,000 are 55; the Can. Pac. on June 20 1914 owned the remaining \$254,000 (which are 48) and the \$1,000,000 gen. mtge. 48; both of which it guar. as to int. V. 75, p. 554. Sec V. 73, p. 556, 616; V. 73; p. 785. In July 1913 \$115,000 are reserved for \$3,000 old bonds. Of the \$593,000 outstanding, \$339,000 are 55; the Can. Pac. on June 20 1914 owned the remaining \$254,000 (which are 48) and the \$1,000,000 gen. mtge. 48; b

			Balance.
\$48,237	\$631	\$26,892	sur.\$21.976
ef.1,313	441	23,808	def. 24,680
	ef.1,313	ef.1,313 441	

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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
 Minneapolis & St Louis-(Concluded) Iowa Central Ist M g (V 49, p 582)Ba.zo* Ist ref mtge \$25,000,000 g (see text)Un.xc* &r Iowa Cent car trusts ser A due \$32,000 yrly_Pep.xo* Car trusts ser B due \$16,000 or \$15,000 yrlyPep.xo* Des Moines & Ft Dodge gold guar p & LCe.xc*&r Hock Coal Co Ist M \$600,000 g ured 105 sf. =m.xc* Minn St Paul & Ste Marie-Com stock \$42,000,000 Wisconsin Cent leased line ctfs \$12,500,000 auth Preferred stock 7% non-cum \$21,000,000 wisconsin Cent leased line ctfs \$12,500,000 auth Minneapolis & Pacific for the statist M gold.ce.ze* Minneapolis & Pacific for the statist M gold.ce.ze* Cons mtge gold int guar (end) see textCe.xc* Cos motge gold int guar (end) see textCe.xo* Second mortgage \$5,000,000 gold int guarCe.xo* do Ser B due \$61,000 semi-annuallyCe.x do Ser D g due \$51,000 s-a (Y 95, p 750)X do Ser E glos 0.000 s-a (Y 96, p.203)G.xc do Ser F due \$60,000 s-a (Y 97, p 1663)Greet Minnesota Transfer-First mtg (\$1,149,000 are 4s)c. Missispipi Arkansas & Western-lst M gred par.Cc Miss Cent-lst M \$10,000,000 g rured (text)G.xo* Mos III Br& Belt-St CM & \$21,000 s-a red par.S51,xo* Mos III Br& Belt-St CM & \$21,000 s-a red par.S51,xo* Consolidated mortgage \$2,000,000 g rured (ext)G.xo Mos Kills & St E H at M red g S51,000 s-a (Y 97, p 1663)G.xo Miss Cent-lst M \$10,000,000 g rured (ext)G.xo* Miss Cent-lst M \$10,000,000 g rured (ext)G.xo* Mos Kill Br& Belt-St CM & \$21,000 s-a red par.S51,xo* Consolidated mortgage \$2,000,000 authorized g	138 495 286 3,114 3,114 3,114 3,114 8 164 65	1901 1909 1910 1905 1912 1886 1888 1889 1911 1907 1910 1911 1912 1913 1913 1886 1909	$\begin{smallmatrix} \$1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 100\\ 1$	$\begin{array}{c} 7.156.000\\ 160.000\\ 91.000\\ 191.000\\ 25.206,800\\ 12.603.400\\ 11.603.400\\ 25.266,800\\ 12.603.400\\ 286,000\\ 286,000\\ 3.500.000\\ 6.000.000\\ 6.000.000\\ 6.000.000\\ 6.000.000\\ 780.000\\ 2.703.000\\ 1.216.000\\ 2.703.000\\ 2.501.000\\ 2.5501.000\\ 2.5501.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 758.500\\ 200.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 750.000\\ 7$	45554611914 45554611914 1914 1914 44445544555555555 19154 445545555555 4455555554 45555554	MMAAJJAAAJJJAJAJJJJJJJAAAJJAAAJJ	Oct 15 '14 3½ Apr 1 2008 Jan 1 1926 Jan 1 1936 July 1 1938 Jan 1 1949 Nov 1 1941 To Jan 1 1917 To April 1 1920 To Mch 1 1921	Bank of Montreal, N Y do do do do New York & London do do do do
Preferred stock 4% non-cumulative First mortgage gold Ce.z Second mortgage gold Ba.z First extension mortgage gold \$3,254,000Ce.xc ⁰ St Louis Division first refunding mortgage F.xx ⁰ Missouri Kansas & Eastern 1st M gold assumed Ce. xx Second mortgage guaranteed, being retiredxx Sh Sh & So 1st M (\$20,000 p m) g ass Ce.xx ⁰ Kansas City & Pacific 1st M gold assumedCe.xx ⁰ M K & Okla 1st M \$5,468,000 g assumedCe.xx ⁰ Texas & Okla 1st M \$2,347,000 gold (see text)F.x	$1,\overline{599}\\1,599\\1,599\\163\\162\\162\\182\\182\\182\\182\\182\\182\\182\\182\\182\\18$	$ 1890 \\ 1894 \\ 1901 \\ 1892 \\ 1892 \\ 1893 \\ 1890 $		$\begin{array}{c} 63,300,300\\ 13,000,000\\ 39,999,500\\ 20,000,000\\ 3,253,000\\ 1,924,000\\ 4,000,000\\ 58,000\\ 1,689,000\\ 2,500,000\\ 5,468,000\\ 2,347,000\\ 9,992,000 \end{array}$	4410410101041010	J F M A & & O O D A N A A & & & A J F M A A A J F M M	Nov 10 113 2% June 1 1990 Nov 1 1944 Apr 1 2001 Apr 1 1942 June 1 1942 June 1 1942 June 1 1943 Aug 1 1990 May 1 1942 Sept 1 1943 Sept 1 1943	Checks mailed Office, 71 Broadway do do do do do do do do do do do do do do do do do do do do do do d

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value, the remainder being reserved for not exceeding 80% of cost of exten-sions and improvements. V. 93. D. 1463: V. 95. D. 745 EARNINGS (Road proper).[1914...Gross, \$3,126,564; net, \$839,699 2 mos., July 1 to Aug. 31.[1913...Gross, 3,401,995; net, 933,020

REPORT Report for year ending			99. p. 888.
Year ending June 30- Average miles operated	1913-14. 2.982	$1912-13. \\ 2.915$	$1911-12. \\ 2.741$
Gross earnings Net after taxes	\$18,274,379	\$20,968,554 8,015,489	6,396,142
Other income	1,083,244	871,051	1,058,236
Gross corporate income Interest on bonds, &c Int. on Wisc. Cent. leased line certfs_ Rental of terminals Preferred dividends (7%) Dividends on common (7%)	\$2,955,928 446,764 153,145 882,238	\$8,886,540 \$2,750,375 445,837 162,926 882,238 1,764,476	

Balance sur\$206,788sr.\$2,880,688sr.\$1.807,253 (V. 97, p. 800, 1663; V. 98, p. 453, 1316, 1993; V. 99, p. 816, 888.)

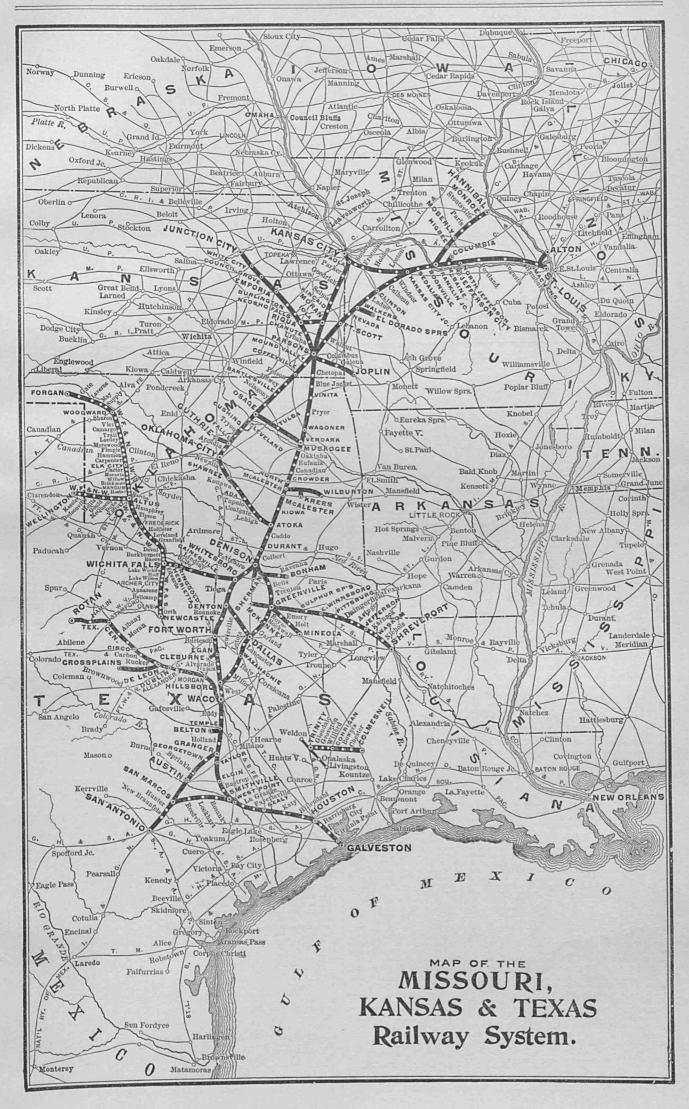
MINNESOTA TRANSFER RY,—Union road owning 13.54 miles, ex-tending from junction with Chile. Milw. & St. Paul at Merriam Park to Frid-ley (with stock yards, &c.): side tracks, 74.65 miles; total, 88.19 miles. V. 67, p. 956. Stock, \$63,000, equally owned by Chile. Milw. & St. Paul, Nor. Pac., Chile. St. Paul Minn. & Omaha, Minn. & St. Louis, Chile. Burl. & Quincy, Great North., Chile. Great West., Minn. St. Paul & Sault Ste. Marle and Chile. Rock Island & Pacific. Additional bonds can be issued for Im-provements, &c. Principal only is payable in gold. Mortgage trustee, Northwestern Trust Co., St. Paul.—(V. 67, p. 956.)

MISSISSIPPI ARKANSAS & WESTERN RY.—Owns Blissville, Ark., to Vinson, 8 mlies. Stock anth., \$220,000. Year 1912-13, gross, \$15,010; net, \$2,025; int. & taxes, \$11,821; bal., def., \$9,796. In 1911-12, gross, \$23,222; net, \$10,540. Pres. A. P. Bliss, Saginaw, Mich.; Sec., F. L. Gregory, Blissville, Ark.—(V. 75, p. 442.)

b) Vilson, S miles. Stock anth., 3220,000, year 1912-13, gross, 310,010; net, \$3,023; int. & taxes, \$11,821; bal., def., \$9,706. In 1912-12, gross, \$23,222; net, \$10,540. Pres., A. P. Bliss, Saginaw, Mich.; Sec., F. L. Gregory, Blissville, Ark.-(V. 75, p. 442)
 MISSISSIPPI CENTRAL, RR, —Owns from a point 14 miles south of Hattiesburg, Miss., to Natchez, 164 miles, including the former Natchez & Eastern, Natchez, Miss, to Brookhaven, 66 miles, taken over by consolidation in June 1909. Extension proposed to Guif of Mexico. Stock auth., and outstanding, July 1914, \$3,940,000; par, \$100. Dividends of 6% yearly paid to Oct. 11907; Aux., 1913, 175; Feb. 1914.178.
 Bonds.-Ist M, bonds dated July 1 1909, limited to \$10,000,000, are issuale at \$25,000 p. m. of road covered from July 1 1912; also as an entire issuats and price They are guar., p. & 1., by U. S. Lumber Co. V. 88, p. 1561.
 EARNINGS.-2 mos., [1914......Gross, \$160,193; net, \$65,100 July 1 to Aug. 31. [1913.....Gross, 181,879; net, 73,045 Year ending June 30 1914, gross, \$945,741; net, \$300,961; other income, \$81,351; int. on bonds, \$205,000; inking fund, \$49,200; bal., sur., \$134,-117. In 1912-13, gross, \$946,536; net, \$323,739. Pres., F. L. Peck; Sec., G. F. Royce. Office, Hattlesburg, Miss.-(V. 90, p. 1171; V. 99, p. 1052).
 MISSISIPPI RIVER & BONNE TERE RY. -Owns Riverside, Mo., on Mississippi River, to Doe Run, Mo., 46,44 miles, with branches, 18,10 m.; also 43,44 miles of thu dustrial tracks; about 108 miles. In July 1912 purchased St. Francols County Electric Ry. V. 95, p. 236.
 STOCK.-Stock auth. and outstanding, \$3,000,000; par \$100. Divs.pnid from 1900 to 1910, 6%; 1910-11, 7%; 11-12, 6%; 112-13, 5%.
 BONDS.-The \$2,500,000 is M. gold 5s of 1911 are secured by a closed first mige, on the property owned and hereafter acquired except about onehalf in value of the St. Joseph Lead Co., the latter having no bonded det. and agreelag to create none during life of note with

p. 1128.) MISSOURI KANSAS & TEXAS RY.—(See Map.)—Operates a line with northern terminals at St. Louis, Kansas City, Junction City and Hannibal, Mo., extending southerly across the Indian Territory and the Texas cotton beit to tidewater at Galveston, on the Gulf of Mexico, and to San Antonio, Tex., and Shreveport, La., with branches. (*See this company.) In June 1910 acquired \$3,967,800 of the \$4,000,000 stock of Texas Central, 309 miles. See BONDS below. In 1911 the stock of the Wichita Falls & Northwestern Ry. and Wichita Falls & Southern Ry., together operating 418 miles, was acquired, and the earnings have been included since Nov. 1 1912. V. 95, p. 1057.





[VOL. XCIX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Missouri Kansas & Texas—(Con) Gen M \$20,000,000 gold sink fund red at par.Nxo* S W C & Imp 1st M assumed sink fund call 125Fz Consol mortgage \$125,000,000 gold authorizedx Two-year secur g notes \$25,000,000 red par.Ce.xc Dallas & Waco 1st M \$20,000 p m gu p & 1.Ce.xxo* M K & T of Tex 1st M \$20,000 p m gu p & 1.Ce.xxo* Guipt trust notes gold \$95,000 due s-a call par.Cex M K & T of Tex equip tr notes \$34,000 due s-a.Col Mo & N Ark RR-Rec ctfs \$2,500,000 g red 101z Mo Okla & Guif RR-1st M \$20,000,000 (text).SSt Mo Okla & Guif RY-		1906 1889 1910 1913 1890 1892 1901 1913 1914 1912 1911	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	\$11,143,000 950,000 See text. 19,000,000 1,340,000 4,505,000 969,000 1,710,000 680,000 1,406,000 10,655,200	65555555555555555555555555555555555555	J & & J A & & N M & & N M & & N J & & N J & & N	Jan 1 1936 July 1 1929 Apr 1 1940 May 1 1940 Sept 1 1940 Sept 1 1940 Sept 1 1940 Dec '14-J'ne '23 Jan '15-July '24 May 1 1915 Nov 1 1961	Office, 71 B'way, N Y do do New York and London Office, 71 Broadway, N Y do do do do Girard Trust Co, Phila Mercantle Tr Co, St I Nov 1913 coup not paid
 First M \$10.000.000 g callable at 107 and int_SSt.c* Second M gold. Mo Okla & Gulf Ry of Tex 1st M \$1,000,000_SSt M O & G Ry & Terminal first mortgage guar. Masouri Pacific_Stock \$240,000,000 authorized) Pacific RR of Missouri 1st M ext in 1888 goldBa Second mtg ext in 1891 in gold St L to K C. xo* First mtge Caroon Br g up & t (end) ext 1893z Third M ext 1906 red 105 (V 83, p 492, 1348) Cc.z Missouri Pacific_Stock \$240,000,000 goldzo* Gold collateral trust	350 284 297 57 1.076 1.120 67 1.120 67 1.120 81 100 288 3.779 44 	1904 1911 1868 1871 1872 1873 1876 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1880 1886 1886 1886 1886 1898 1999 1911 1905 1905 1905 1905 1905 1905 1909 1911 1905 1905 1905 1905 1909 1911 1905 1905 1905 1905 1909 1911 1905 1905 1905 1905 1909 1911 1905 1905 1905 1905 1909 1911 1905 1905 1905 1905 1909 1911 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1905 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005 1005	100 &cc 	$\begin{array}{c} 7,007,000\\ 1,467,000\\ 8xe text\\ 550,000\\ 83,251,085\\ 6,996,000\\ 2,573,000\\ 800,000\\ 237,500\\ 650,000\\ 3,228,000\\ 650,000\\ 3,228,000\\ 650,000\\ 3,225,000\\ 520,000\\ 3,7255,000\\ 520,000\\ 3,725,000\\ 500,000\\ 3,972,000\\ 2,500,000\\ 3,972,000\\ 2,500,000\\ 3,972,000\\ 2,500,000\\ 3,972,000\\ 2,500,000\\ 3,972,000\\ 2,500,000\\ 3,972,000\\ 2,500,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\ 3,972,000\\$	н нулану, какакака ^в амакакак 5.5.5.7 4.5.5.44.5.6.5.4.5.5.6.4.4.6.5.5.6.6.5.5 5.6 5.6 5.6	M MJFJAJNONANSASJSJDAAASAD W W W W W W W W W W W W W W W W W W W	Nov 1 1944 June 1 1925 1941 Nov 1 1944 Aug 1 1938 July 1 1938 July 1 1938 Oct 1 1938 Aug 1 1938 Aug 1 1920 Jan 1 1920 Jan 1 1920 Jan 1 1945 July 1 1926 Jan 1 1945 July 1 1926 Jan 1 1945 June 1 1948 Feb 1 1919 Feb 1 1919 Feb 1 1919 Aug 1 1951 June 1 1915 Dec 1914 To Dec 1916 To Nov 1921 May 1915-1917	Nov 1913 coup not paid do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do do d

 Net income
 1912-405

 Interest on bonds
 \$5,965,362

 Other interest, &c
 68,459

 Rentals
 565,748

Balance, surplus_______\$2.316,985 \$17,168 \$1,773,706 Dividends on preferred stock (4%)_____\$520,000 \$520,000 Wichita Falls Lines revenue, \$934,241; expenses, \$722,119; net, \$212,122; deductions, \$312,655; net loss excluding inter-corporate income, \$100,536; from Nov. 1 1912 included in figures for fiscal year 1912-13.

Aron Nov. 1 1912 included in lightes for fiscal year 1912-15.
OFFICERS.—Pres., Charles E. Schaff, St. Louis; V.-P., C. Halle, C. N. Whitehead, St. Louis; Sec., Carl Remington, Treas., Frank Johnson, St. Louis, Mo.; Asst. Treas., J. B. Barnes, New York.
Directors.—Frank Trumbuil (Chairman), Charles E. Schaff. St. Louis; Harry S. Black, Stuyvesant Fish, Walter S. Crandell, Henry E. Huntington Horace E. Andrews, F. H. Davis, New York; Frank P. Frazier, Chicago, Edward S. Rea, Alfred J. Poor, E. B. Stevens, Kansas. N. Y. office, 71 Broadway.—(V. 98, p. 1316, 1460, 1608, 1694; V. 99, p. 1052).

MISSOURI & NORTH ARKANSAS RR.-See page 141.

MISSOURI & NORTH ARKANSAS RR.—See page 141. MISSOURI OKLAHOMA & GULF RY.—Owns and operates 229.72 miles of main track and 20.6 miles of sidings, extending from Wagoner to Denison, via Muskogee and Henryetta; trackage Denison to Sherman, 10 ½ miles. Branches, Dewar to Coalton, 5 m., and Arkansas Junction to Lowerree, 2.4 m. Missouri Okla, & Gulf RR. (V. 96, p. 1022), Wagoner, Okla, to Joplin, Mo., 120 miles, completed Dec. 1912 and projected to Oklahoma City, Dallas and Fort Worth. Oklahoma City Term. Ry., auth. stock, \$75,000, owns steel bridges over Verdigris and Arkansas rivers used as toll bridges. V. 93, p. 469; V. 97, p. 887. On Dec. 11 1913 receivers were appointed for the Mo. Ok. & Gulf RR., Mo. Ok. & Gulf Ry. of Texas and Kans. Louis P. Posnerof New York and Alexander New of Kansas City are now receivers. All Nov, 1913 coupons were defaulted. V. 97, p. 1823; V. 98, p. 236. In May 1914 an Issue of receivers' certifs. was under consideration. V. 98, p. 453, 611, 1316. BONDS—Railway 5s of 1904 \$25, 000 per mile. V. 56 p. 1043; in

Fectivers certis, was under consideration. V. 98, p. 453, 611, 1316 BONDS.—Railway 5s of 1904, \$25,000 per mile. V. 86, p. 1063; in July 1912 \$7,007,000 had been sold. V. 88, p. 686; V. 90, p. 977, 1171, 1363. Mo. 0kl. & Gulf RR. 5s of 1911 are limited to \$20,000,000 at \$27, 500 p. m., of which \$10,000,000 offered in France in March 1912. V. 97, p. 444, 487, 698. The M. O. & G. Ry, of Texas 5s (\$1,000,000 authorized issue) guaranteed by the M. O. & G. Ry, are secured on the line between Red River and Denison, Tex., 9 miles; bridge over the Red River under construction, &c. V. 91, p. 1327; V. 93, p. 1022. Equip. notes Dec. 1913 Ry, Co., \$650,524; RR. Co., \$301,732.

EARNINGS.—For 2 mos. ending Aug. 31 1914, gross, \$213,823, agst. \$197,389 in 1913; net, \$40,803, agst. \$29,827. For year ending June 30 1914, gross, \$1,171,786; op. def., \$11,369.—(V. 98, p. 1316).

Chairman; Henry M. Popham, 80 Broadway, Secretary. DIVS. 1'82. '83. '87. '88. '89. '90. '91. '92-'00. '01. '02-'07. 1908. None Per ct.]64 7 yly. 54 4 3 None. 24 5 yly. 24 stk. since. BONDS.—The consol. mortgage is for \$30,000,000; balance unissued is in trust to redeem prior bonds if deemed best. Abstract in V. 47. p. 287. The collateral trust bonds due 1917 (Union Trust Co. of New York, trustee) are secured by mortgage bonds of new roads at \$12,000 or \$15,000 per mile; these embracing line Fort Scott, Kan., to Pueblo, Colo., &c. V. 46. p. 678. The 4s of 1905 are limited under the "first and refunding" mortgage to the \$37,255,000 outstanding; they are secured by an equal amount at par of Iron Mtn. stock. Compare V. 80, p. 712; V. 86, p. 1344; V. 89, p. 1347. the \$37,255,000 c Iron Mtn. stock.

Beaumont & Great Northern____48

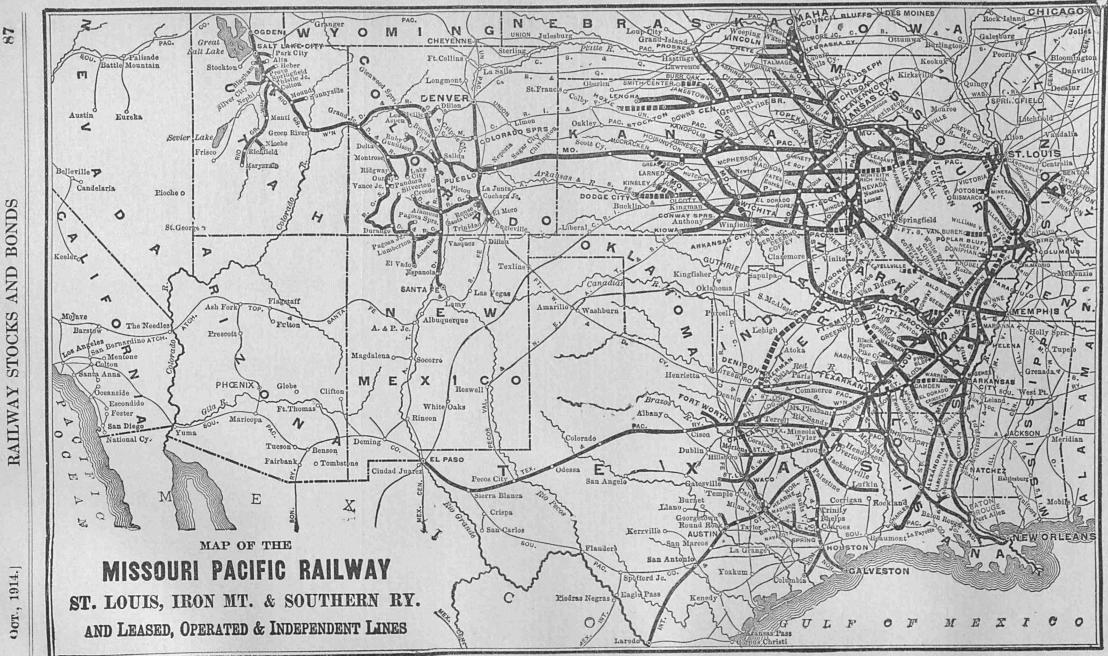
Total operated Oct. 1 1914____

DIVIDENDS.—On pref., 1906 to Nov. 1913, 4% yearly (M. & N.). In May 1914 none paid. V. 98, p. 1316.

1911 the Court of Claims sustained the Government's definite to the definition of the potential of the second se

Gross earnings	\$32,346,258	\$28,186,719	\$29,065,294	
Operating expenses and taxes	24,096,316	22,266,030	21,612,165	
Operating income	\$8,249,942	\$5,920.689	\$7,453,129	l

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BONDS AND STOCKS RAILWAY

OCT., 1914.

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RAILROAD COMPANIES. [For abbreviations, &c., see notes on first page]	Miles Road		Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
Missouri Pacific—(Concluded) Equip ref bonds \$6,500,000 (V 94, p 631)- Am Refrig Transit equip notes gold not guar—See Mo Pac System—St Louis Iron Mt & Southern Ry—	"Indu	1912 strial	Cos" and	\$2,175,000 V 92, p 883;		1747.			
do do gold stamped guar prin & int_zc*	$1,538 \\ 1,543$	1899	\$1,000 1,000 1,000	5,994,000 30,551,000	5 g 4 g	A & O J & J	Apr July	1 1931 1 1931 1 1929	Bankers Trust Co, N Y do do do do
River & Guif Divs 1st M \$50,000,000 g Ba.xc* &r* 1st and ref. M \$200,000,000 authorized Car trusts ser Ser T to V. part yearly do do gold \$366,000 June yearly_Ba.xc&r		1912 '05-'13	1,000 &c 1,000 1,000	See text 529.000	65	J & J Q-M Q-M	July To Ju	1 1933 1 1952 ine 1922 ine 1917	do do Union Trust Co, N Y Townsend, Whelen & Co
do do Ser 2 due \$145,000 s-a red par Ce,x do do Ser 3 due part semi-ann Con truets \$893,000		$\begin{array}{c} 1912 \\ 1914 \\ 1914 \\ 1914 \end{array}$	1,000 1,000	2,030,000 472,000 See text	555	M & N M & S	To N Sept	ov 1 1921 1 1923	Phila Tr Safe D & Ins Co
Little Rock Junc 1st M assumedBa.ze* Pine Bluff & West 1st M assumed red 10 years 105 Little Rock & Hot Sp 1stM gold assumedSSt Mobile & Birmingham RR_Peref stock (\$900,000)	44 53	$ 1891 \\ 1903 \\ 1899 $	1,000 1,000 1,000 100	$\begin{array}{r} 435,000\\ 880,000\\ 1,140,000\\ 900,000\end{array}$	5 g 4 g		Oct July	1 1916 1 1923 1 1939 1 1914 2%	Bankers Tr Co, N Y New York and St Louis St Louis and Philadelphia JPMorgan&Co, NY, &Lon
Prior lien gold \$600,000Ce.c First mortgage \$1,200,000Ba.c		1895	200, 1000 200, 1000 100	6,017,000	4 in 1914	J & J Yearly	July July June	1 1945 1 1945 26 '14, 4%	J P Morgan & Co, N Y do do Washington, D C
First M Mobile to Columbus (principal gold)F.zc* First M exten Columbus to Cairo & branch gF.zc General mtge for \$10,500,000 (now gold) s 1.F.zc* Montgom Div 1st M \$4,000,000 g(V66,p.1045)Ce.zc*	527	1883	500 & c 1,000 500 & c 1,000	1,000,000 9,472,000	6 g 4 g 5 g	J & D Q—Jan M & S F & A	July Sept	1 1927 1 1927 1 1938 1 1947	Farmers L & Tr Co, N Y do do Hanover Nat Bank, N Y do do
Mobile & B Sh 1st M \$200,000 assumed gold_F.zc* Ist term and coll tr M \$1,200,000 g due \$60,000 s-a_x M & O St Louis Div M \$3,000,000 g red 102 % Cexc*	38 159	1899 1911 1913	500 &c	200.000 780.000 2,500.000	5555	M & N F & A 15 J & D	May To Fe Dec	l 1949 eb 15 1921 l 1927	First Nat Bk, Mobile, Ala Guaranty Trust Co, N Y Hanover Nat Bk, N Y
New mortgage \$50,000,000 authorizedzc New mortgage \$50,000,000 authorized Equip tr Ser "A" sinking fundx do Ser "B" sinking fundx	159	$ \begin{array}{r} 1886 \\ 1914 \\ 1899 \\ 1899 \end{array} $	500 &c 1,000 1,000	4.000,000 See text 498,000 499,000	5	M & N	1964 May 1	1 1931 1 1919 1 1919	Farmers Loan & Tr. N Y Farmers L & Tr Co, N Y
do Ser "D" \$33,000 due s-a do Ser "E" \$46,000 to Sep'14 then \$45,000s-ax do Ser "F" \$22,000 and \$23,000 s-ax		$ \begin{array}{r} 1905 \\ 1906 \\ 1912 \end{array} $	1,000		4 416 g 412	J & J M & S M & S	Jan ' Mch' Mch'	15-July '15 15-Mch '16 15-Mch '22	Guaranty Trust Co, NY do Bankers Tr Co, NY
do Ser "G" \$32,000 sa.—last 3, \$31,000 Ba.x Mobile Terminal & Ry—See Ala Tenn & Nor Ry. Mobayk & Malone—See New York Cent & H R R.		1913	1,000			MXXN	May.	15-Nov 23	Bankers Trust Co, N Y
Monongahela RR—First M \$1,500,000 joint guark Monongahela River RR—Bonds—See B & O RR	37	1902	1,000	1,290,000	0 % g	A & O	Oct	1 1942	Treas. office, Pittsb, Pa

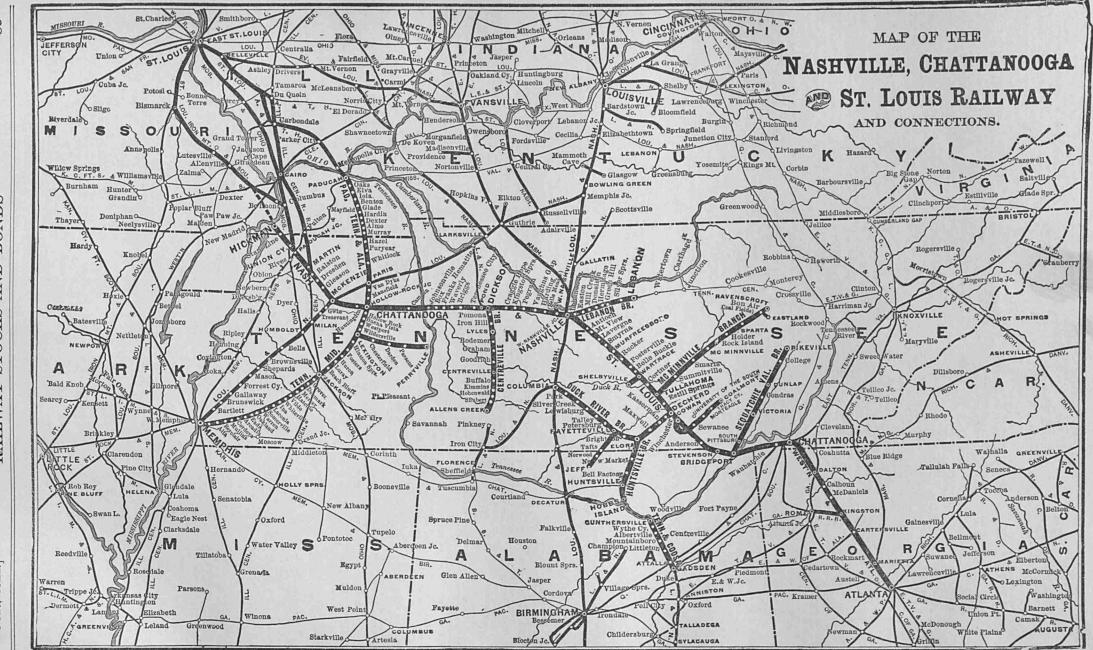
July 1 to Aug. 31. (1913	Gross, \$10	,667,504; net	2,615,640
ANNUAL REPORT.—Fiscal yea ing June 30 1914, in V. 99, p. 964, 99			
is held at St. Louis in March. Ear	nings for Mi	ssouri Pacific 1911-12.	System:
Miles operated, average. 7.285 Total earnings\$59,793,900 Net earnings\$16,671,527	7,257 \$62,155,506	7,321 \$54,503,250	7,235
Net inc. (after taxes) \$16,532,510 Interest 14,575,746 Rentals & miscellaneous 1.882,072	14,408,125	12,436,314	son

Interest. 14.575.746
 14.408.125
 12.436.314
 son Rentals & miscellaneous
 1.882.072
 1.541.396
 1.673.210
 changed.
 Balance. 1.882.072
 r.51.562.732.dfsi.979.092 dfs5.232.539
 Pres., Benjamin F, Bush; Sec. & Treas., H. L. Utter.
 Directors. -George J. Gould (Chairman), James Speyer, Edgar L. Marston, E. D. Adams, Howard Gould, Edwin G. Merrill and Finley J. Shepard, New York; B. F. Bush, St. Louis; S. F. Pryor, St. Louis; J. Lancaster
 Williams, Baltimore, Md. N. Y. office, 165 Bway.- (V. 99, p. 964, 984.)
 (2) MISSOURI PACIFIC SYSTEM-ST. LOUIS IRON MOUNTAIN & SOUTHERN RY.- (See Map.) --Owns St. Louis to Texarkana, Ark., 490 miles; St. Louis to Thebes, Paragouid to Clayton Jot., La., Little Rock to Lake Charles, La., Little Rock to Oklahoma-Kansas State Line, Gordon, Ark., to Vidalla, La., and Diaz to Carthage, Mo.; total ann line mileage, 2.150.93 m.; branches in Missouri, fillnois, Arkansas, Louislana, 1,035.51 m.; total owned mileage July 1 1914, 3,186 44 m.; trackage and uudre lease, 178.68 m.; total operated mileage July 1 1914, 3,365.12 miles. The stockholders voted Sept. 8 1914 (a) to acquire trackage rights over the Texas & Pacific Ry, from Alexandria, La., to Mile Post 9, or from Ferriday via Addis to Mile Post 9, with the right to purchase the T. & P. Ine between Ferriday, La., and Addis, 200 miles; (b) to guarantee not ex-ceeding \$7.500,000 Trans-Mississipi Terminal bonds Jointly with the Texas & Pac. Ry, each co. owning half of the stock. V. 99, p. 50, 817. In 1910 purchased Arkansas Midland, Little Rock & Hot Springs West-ern, Pine Bluff & Western, St. Louis Watkins & Gulf, Arkansas & Lou-isiana, & c. Y. 89, p. 1543.
 Owns 323,703,250 of the \$24,984,756 Texas & Pacific seconds exchanged to fix9, in gold 4s. See "Bonds" velow.
 STOCK.—Stock authorized, \$190,000.000; outstanding, \$44,391,299, of which \$44,

DIVIDENDS.--1902 to 1904, 10% yearly; 1905, 7%; year 1905-06, 14%; 1906-07, 10%; 1907-08, 5%; 1908-09, 4%; 1909-10, 6%; 1910-11, none; 1911-12, 4%; 1913, 4% (J. & J.); 1914, Jan., 2% (paid Dec. 31); July, 2%. BONDS.--General consolidated mortgage is for \$45,000,000. Nos. Honors.--General consolidated mortgage is for \$45,000,000. Nos. The gold 4s of 1899 (first issue \$30,000,000) may be increased not over \$10,000,000, at \$12,000 per mile, for construction or acquisition and equip-ment of branches and extensions. They are secured by a lien (subject only to the general consolis) on all the railroads, terminals and equipment of the company owned at the time of the making thereof and also a first and only lien on all stocks and bonds formerly embraced in the trust of the gold fund-ing note indenture, all leased and branch lines, or their bonds and stocks acquired by the loan, and \$23,703,000 Texas & Facific seconds, future exten-sions, &c. V. 68, p. 619; V. 70, p. 997; V. 74, p. 206; V. 78, p. 704, 1224. The original \$20,000,000 River & Guilf Divisions 4s of 1903 were secured by a first lien on 678 miles of road built or under construction (see above) and on terminal property at St. Louis, East St. Louis, Cairo and Thebes, and 8,000 acres of coal lands in Illinois, and deposit of the bonds of the Union Ry. of Memphis. Additional bonds may be lissued up to a total of \$50,000,000,at not over \$30,000 per mile of main line, for new construc-tion and \$15,000 per mile of second track and branches, but not exceeding the actual cost, and for additional terminals, equipment, double tracks, &c. V. 76, p. 543, 600, 1085; V. 77, p. 1875; application to list, V. 78, p. 105; V. 90, p. 850; V. 91, p. 39. Pine Bluff & West, 5s, see V. 78, p. 103, 769. The first and refunding bonds of 1912 (\$200,000,000 auth, Issue have interest limited to 6%, of which \$27,097,000 are issuable to retire the \$11.-500,000 improvement bonds and \$8,500,000 attr. 1915 (not to exceed \$1,000,000 improvement bonds and \$8,500,000 attr. 1915. [Une 30 the

ł	deneral consol. lanway and land mige. bolids	43.509.000
i	Unifying and refunding bonds	40.000.000
ł		50.000.000
	Pine Bluffs & Western RR. 1st M. bonds	
I	The bluis & western rere. Ist M. bonds	880,000
	Refunding equipment obligations at maturity	5,928,000
	To ald in refund's extend's or retir's underlying bdg not once	
	Future acquisitions and additions now colling stock the	10,000,000
	Future acquisitions and additions, new rolling stock, &c	22,586.000
	EARNINGS.—For two months ending Aug. 31:	
	Two Mos.— Gross. Net. Other Inc. Charges.	Bal.,Sur.
		Dut., Sur.
		\$214.720
	$1913_{} 5.546,389 1.612,316 123,103 1.400,317$	335.101
		101,000

964, 984.		0001101
1913-14.	1912-13.	1911-12.
	0,001	3.314
11,020,009		
19 215 201	462,351	497,531
	11,931,338	
1,110,019	1,110,049	1,775,649
	$1913-14. \\ 3,365 \\ 333,171,859 \\ 11,825,569 \\ 489,822 \\ 12,315,391 \\ 6,740,640 \\ 2,744,962 \\ \end{cases}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$



68

RAILWAY STOCKS AND BONDS

OCT., 1914.]

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

VOL. XCIX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
Montana Wyom & Sou-1st M g red 110 textEmxo [•] Montgomery & Erie Ry-1st M told 7s extended in 860 MontourRR-1st M g\$2.750.000red 105 sttext UP.xo [*] Montreal Central Terminal Co-1st M red 105 Morelad & North Fork RR-1st M gold see text Usm.xo [*] Morgan's La & Texas-First M gold (see text) Usm.xo [*] Morgan's La & Texas-First M (N O to Morg C)F.zo [*] First mortgage \$1.500,000- Norris & Essex-Stock 7% guaranteed D L & W First mtge guaranteed under caseBa.zo&t Cons M (for \$25.000,000 guar D L & W First mtge guaranteed under caseBa.zo&t	33 -57 -55 102 157 119	1866 1913 1914 1908 1903 1878 1880 1902 1905 1864	\$1,000 1,000 £25,&c 1,000 1,000 1,000 1,000 500 500 \$500 \$500 \$500 \$500 \$500 \$5	$\begin{array}{c} 2.750.000\\ \pounds 1,028,800\\ 373,000\\ 1.200,000\\ 4.935,000\\ 1.494,000\\ 40,500\\ 1.500,000\\ 15,000,000\end{array}$	000000077 000077	M & A F & A D F & A J F & A J A & J J J A & J J J A & J J J A & J J J A & N	Sept 1 May 1 Feb 1 June 1 Feo 1 Jan 1 July 1 Jan 1 July 1 May 1 June 1	1926 1963 1964 1958 1943 1918 1920 1922 1935 14, 35%	Empire Tr Co, N Y Gosnen, N Y Union Tr Co, Pittsburgh London and Montreal Clearfield (Pa) Trust Co U S Mtge & Tr Co, N Y do do db Bk of Mon Val, Morg, WV Davis Tr Co, Elkins, WV Del Lack & Western, N Y do do db Cel Mon Val, Morg, WV Del Lack & Western, N Y do do db
First ref M gold \$25,000,000 guar p&l (end) F.xc* &r Morris & Essex extension stock guaranteed 4%	119 2 38 	1900 1903 '07-'11 1900 1910 1911	$1,000 \\ 1,000 \\ 1,000 \\ 50 \\ \hline 1,000 \\ \hline 1,000 \\ 1,000 \\ 1,000 \\ \hline 1,000 \\ 1,000 \\ \hline 1,000 \\ \hline$	17,594,000 221,000 285,000 282,350 500,000 160,000 See text 425,000 750,000	3 ½ g 4 5 g 6 g 5 g	J & D M & N M & S J & J J & J A & O A & O J & J	Dec 1 Nov 1 Sept 1	$\begin{array}{r} 2000 \\ ^{1}4, 2\% \\ 1923 \\ 5^{1}4, 2\% \\ 1927 \\ 1925 \\ 1935 \\ 1914 \end{array}$	do do
Mutual Terminal—Ist M gold s f red 102 ½ Gx.c ^o Vashua & Lowell—Stock 9% rental 99 years B & M Nashville Chatt & St Louis—Stock \$16,000,000auth First M on Fayette and McM brs (\$6,000 p m)zc [*] & c First mortgage on Lebanon Branch	$\begin{array}{c} 14\frac{1}{125}\\ 125\\ 29\\ 43\\ 46\\ 20\\ 840\\ 840\\ 840\\ \end{array}$	1904 1877 1877 1883 1883 1883 1887 1888 1888	$\begin{array}{c} 1,000\\ 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\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 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Jan 1 Jan 1 Jan 19 Apr 1 April	$1924 \\ 14.4 \% \% \\ 14.3 \% \% \\ 1917 \\ 1917 \\ 1923 \\ 1923 \\ 15 to 1917 \\ 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 \\ 1 1928 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Nashville & Decatur—Stock guar 7 ½% by L & N Nashville Florence & Sheffield—See Louisville & Nash Nashville Terminal—First M gold Int rent red 105x New mtgg \$3,000,000 auth (V 98, p 1668) National Rys of Mexico—Com stock \$75,000,000 U Sg First pref stock \$30,000,000 4% n-c (p & d) 2d pref stock \$125,000,000 5% n-c (p & d)	119 ville	1902 1909	25 1,000	See text 74,803,466 28,831,000 120,372,892	5 g See text	J & J F & A	July 1 May 1 Feb 10	1932 1949) '13, 2%	Nashville Mercantile Tr Co,StLouis City of Mexico, Lond, &c Office, 25 Broad St, N Y
Prior lien M US g red 105beg 17 (see text) Ce.xc*&r* Gen mtge U S gold redeem par (text) guarN.xc*		1907 1907		84,821,115 50,748,575		J & J A & O	July 1 Oct 1	1957 1977	See text See text

Balance, surplus or deficit______def\$189,309 sur\$381.243 sur\$172.496 Pres., Fairfax Harrison.—(V. 98, p. 1694; V. 99, p. 197, 343, 48.) "MONON."—See Chicago Indianapolis & Louisville Ry.

Pres., Fairfax Harrison. —(V. 98, p. 1694; V. 99, p. 167, 343, 48.)
 "MONON."—See Chicago Indianapolis & Louisville Ry.
 MONONGAHELA RR, —Brownsville, Pa., to Redstone Jct., etc., 41 m., connecting with the Pittsburgh & Lake Erie and Pittsburgh Virginia & Charleston (Penn. syst. lines), which guarantee the bonds (see B. & O. RR.).
 In July 1913 preparations were being made to issue new bonds when needed for extensions, &c., and purchase of Buckhannon & Northern RR., the authorized issue to be perhaps \$10,000,000. V. 96, p. 237. Stock, \$1,428,000; par, \$100. Penn. RR. and Pittsburgh & Lake Erie each own \$714,000 stock.
 Penn. RR. on Jan. 1 1914 owned \$604,000 of the bonds. Cal. year 1913. gross. \$1,654,003; net. \$947,984; other income. \$2,552; charges, \$344,446; dits. (6%), \$85,686; bal., sur., \$520,410.—(V. 97, p. 237.)
 MONTANA WYOMING & SOUTHERN RR.—Owns from Bridger, Mont., on Northern Pacific. to Beilry, and westerly to Bear Creek, about 33 miles, 'spring and a to issue of the bonds at \$25,000 per mile, V. 89, p. 470. Equip. bonds June 30 1914, \$40,000; equip. trust notes, \$27,960. due \$3,995 semi-an. Year ending June 30 1914, \$40,000; pres., \$179,336; net. \$78,434; int., taxes, &c., \$56,554; bal., sur., \$21,880. Press, \$179,336; net. \$78,434; int., taxes, dc., \$56,000 and May 10 and Nov. 10. S. fd., \$6,500 per an. There are \$40,500 2d M. 56 due Oct. 1 1927. MONTGOMERY & ERIE RY.—(See Mag Erte RR.)—Owns Montgomery to Goshen, N. Y. 10 miles. Leased in 1872 to Erte RR. Mental now \$16,000 per an. Stock, \$150,000. Divs. (4½% per an.) paid May 10 and Nov. 10. S. fd., \$6,500 per an. There are \$40,500 2d M. 56 due Oct. 1 1927. MONTOUR RR.—Owns Montour Jct. to the Mifflin Yards of Bessemerat for traffic exchange and a division of rates has been made. In January 1914 made 25-year trackage agreement over Thompson's Run branch of Wabash-Pittsburgh Coal Co. of Pennsylvania. V. 9, p. 286. Stock \$1,500,000 usc 50, years, year of the solids, \$27,500,

In 1912-13 (18 m.), <u>pross</u>, \$292.982; net, \$46,430. Tn 1911-12 (13 m.), gross, \$160.418; net throome, \$65,757; total deductions, \$19,130; bal., sur., \$46,627.-(V. 96, p. 286; V. 98, p. 236.)
 MONTREAL CENTRAL TERMINAL CO.-V. 99, p. 748.
 MOREHEAD & NORTH FORK RR.-Morehead to Redwine, Ky., 24
 miles; 6 m. branch. Stock, auth. \$500,000; out. \$2260,600; par, \$100
 Bonds auth., \$500,000; out. \$373,000; Clearfield Trust Co., Clearfield, P.a., trustee; see table above. For year ending June 30 1914, gross, \$93, 532; net, \$25,341; charges, \$19,731. Pres., W. B. Townsend, Townsend, Team. Sec. & Treas, John W. Wrigley. Office, Clearfield, Ky.
 MORGAN'S LOUISIANA & TEXAS RR. & STEAMSHIP CO.-See Map of Southern Pactfic).-ROAD.-Owns Alglers to Cheneyville, 205 miles; branches, 119 m.; extensions to Port Allen, La., &c., 53 m.; trackage to Alexandria, &c., 29 m.; total, 404 m.; 88. lines and ferries, 116 miles. So. Pac. Co. owns the \$15,000,000 stock. Div, 1906-07, 10%; 1907-08, 25%; 1908-09, 4%; 1909-10, 5%; 1918-14.-.Gross, \$4,607,947; net, 716,643
 In year ending June 30. 11912-13.-.Gross, \$4,657,947; net, 716,643
 In year ending June 30. 11912-13.-.Gross, \$4,657,947; net, 716,643
 MORGANTOWN & KINGWODD RR.-See page 141.
 MORRIS & ESSEX RR.-(See Map of Delaware Lackawanna & Western.).-Owns from Hoboken, N. J., to Phillipsburg, N. J., 85 miles; branch, Den.
 The delay of gross earnings is sufficient to pay all fixed charges and 10% on stock. V. 97, p. 887, 1427. Important to D. L. & W. with terminal facilities on N. Y. harbor, but the earnings show a deficit after payment of rental (including \$1,050,000 divs.), viz.: in 1908, \$789,564-(V. 97, p. 887, 1427.]
 MORRISTOWN & ERIE RR, -Owns Morristown, N. J., to Whippany, 40 m.; br., 934, m. Stock, \$400,000; par, \$100. Bonds, see table above. for year ending June 30 1914, gross, \$99,034, agst. \$106,97111 1912-13 net. after taxes, \$18,

MOUNT HOOD RR.-Hood River to Dee, Ore., 16.4 miles. Stock, \$250,000; par, \$100. Bonds, see table. Year 1912-13, gross. \$82,561; net

28.831.000 [See text] F & A [Feb 10 '13, 2% [Office, 25 Broad St, N Y 220, 372, 392]
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ANNUAL REPORT Years end. June 30-	-Report for 1914.	1913-14 wasi 1913.	n "Chronicle 1912.	"Oct. 31 '14. 1911.
Gross earnings Net earnings Investments, &c Hire of equip., rents, &c.	12,778,334 2,698,894			\$12,323,863 3,043,903 95,427
Net income Int. on debt and taxes Rentals Dividend on stock(7%)	\$823,617 626,518	\$3,400,414 \$1,223,709 626,518 (7)698,932	\$3,257,025 \$1,234,327 626,518 (61/2)649,002	$$1,224,391 \\ 626,518$

Balance, surplus_______\$730,700 Chairman, E. O. Lewis; Pres., John Howe Peyton; V.-P., H. F. Smithi, Treas., J. H. Ambrose; Sec., T. A. Clarkson.—(V. 99, p. 343, 1131, 1215.) NASHVILLE & DECATUR RR.—(See Map Louisville & Nashville,)— Owns from Nashville, Tenn., to Decatur, Ala., 119 miles. Re-leased to Lou. & Nash. In 1900 for 999 years, the rental being 714 % on stock. The Lou. & Nash. July 1 1914 owned \$1,958,850 of the stock.—(V. 70, p. 1195.

		1	1					the second se
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
National Railways of Mexico (Concluded)— Nat RR of Mex prior lien mtge g call 105 Un.xco First cons M \$60,000,000 gold (see text) Ce.xco Mexican Central—Priority bonds gold red 110 Z First cons inc & scrip n-cum (\$9.600 p mj c AB.zco 2d cons inc(\$6,400 p m)red 50% to July '29 AB.zco	1,284 1,534 3,407 3,407	$ 1902 \\ 1889 \\ 1889 $	\$500 &c 500 &c 1,000 1,000 1,000	1,374,000 176,600	4533	A & O J & J	Oct 1 1926 Oct 1 1951 July 1 1939 Jan 10 1939 Jan 10 1939	See text See text See text None paid do
Car and locomotive rental notes Equipment 53 \$50,000 redeemable yrly at par_x do (\$50,000 yrly par(red 102 ½ beg '10.0B,xo* Mex Int prior lien £1,200,000 red at par_Un.xo* &r First cons M \$16,000,000 g not guar_Mp.xo* do g guar stamp subj to call at 95 to Mch 1907 x Vera Cruz & Pacific 1st M g red (text)	615 866 866 263 285 285	$ 1897 \\ 1897 \\ 1904 \\ 1903 \\ 1907 $	1,000 1,000 £100 &c \$500 &c 500 &c 1,000 1,000 1,000	$\begin{array}{r} 150,000\\ 300,000\\ 5,850,000\\ 705,500\\ 6,501,000\\ 7,000,000\\ 2,003,000\\ 2,170,000\end{array}$	55544444555	A & O M & S M & S J & J J & J J & J J & J	Apr 1 1917 Oct 1 1919 Sept 1 1947 Sept 1 1977 Sept 1 1977 July 1 1934 Jan 1 1934 Jan 1 1937	Old Col Tr Co, Bos & Lon See text Speyer Brothers, London Office, 25 Broad St, N Y do Office, 25 Broad St, N Y See text See text
Pan-American Co coll trust notes redeem at bar 20 Nat Rys 2-year secured rold notes red par Cex 3-year secured notes \$2,460,341 red par Cex 9-ceured gold notes extended Three-year secured notes \$1,509,752 red par G Secured gold notes \$813,009 red par G Secured gold notes \$33,009 red par G		$ \begin{array}{r} 1909 \\ 1913 \\ 1913 \\ \overline{1914} \\ 1914 \\ 1914 \\ 1914 \\ 1908 \\ \end{array} $	1,000 \$ £ &c 45,&c 2, &c 500 &c	26,730,000 See text 746,000	6 g 6 6 6 6 6 6 g	A & O J & D J & J J & J J & J J & J J & J	Oct 1 1914 June 1 1915 Jan 1 1917 June 1 1915 Jan 1 1917 Jan 1 1917 Jan 1 1917 Jan 1 1917 Jan 1 1958	Cont & Com Tr & S B, Ohio See text
Nebraska Kansak & Souther First mrg \$1,500,000 g x Nevada-California-Oregon-Herst mrg \$1,500,000 g x Nevada Central-1st M gold non-cum Inc (sk td). Cez Nevada Copper Belt RR-First M \$1,000,000 gold _ z New England-Also New Haven & Northampton-Se New Jersey Indiana & Illinois-First M \$250,000 gold New Jersey Junction-1st M guar \$4,000,000 d .zc&r New Jersey & Pennsylvania-1st M \$200,000 red 105		1888 1909 York 1904 1886	1,000 1,000 500 &c New Hav 1,000 1,000 1,000	1,000,000 750,000 622,000 en & Hartf 250,000 1,700,000	5 g 5 g ord 5 g 4	M & N J & J J & J F & A	May 1 1919 July 2 1938 June 1 1919 July 1 1934 Feb 1 1986	Moran Brothers, N Y 314% paid Aug 1914 Boston, Mass Mech Tr Co, Bayonne, N J N Y Central & Hud River
New London Northern—Stock	$121 \\ 121 \\ 35 \\ 117$		1,000 &c \$1,000 &c	$1,500,000 \\ 1,500,000 \\ 75,000 \\ $2,500,000$. 94 g 44 g 5 g	$\begin{array}{c} \mathbf{Q} \stackrel{-}{\longrightarrow} \mathbf{J} \\ \mathbf{J} \\ \mathbf{J} \\ \mathbf{\delta} \\ \mathbf{D} \\ \mathbf{J} \\ \mathbf{\delta} \\ \mathbf{D} \\ \mathbf{D} \\ \mathbf{D} \\ \mathbf{J} \\ \mathbf{\delta} \\ \mathbf{D} \\ D$	June 1 1927 Oct 1914 2 ¼ % July 1 1940 1990 Dec 1 1941 Aug 1 1955	Corp Tr Co, Jersey City New London Office Cp M&M Bk,NY; reg md New London Office Pittsburgh Trust Co Columb-Knick Tr Co, NY
Equip trust ser Å (due s-å \$25,000 to Aug 1917) - Nx New Orl Mobile & Chic—Com stock \$25,000 per mlle- Pref (p & d) stock 6% n-c \$5,000,000 (\$5,000 p m)- First mortgage \$35,000,000 (\$30,000 per mlle)x	 403	 1910	$1,000 \\ 100 \\ 100 \\ 1,000$	275,000 8,075,300 1,259,500	5	F & A	To Aug 1 1918	July 1913 coup. not paid

 NATIONAL RAILWAYS OF MEXICO—(Concluded).

 Cordoba to Santa Lucretia_____202

 San Geronimo to Guatemala bor

 Other lines_____138

 Controlled—Securities Owned Miles

 Texas Mexican Ry. (V.99, p.468) 162

 162 Total incl. in earnings_____7,661 Controlled—Earnings separate 35 Interoc. Ry. and Mex. Sou.__1,047

Mex.Un.Ry., Coahulla Coal Ry.

Ост., 1914.

Total standard gauge_____6.373 Grand tot. (1.342 m.3-ft. gauge) 8,027 Lines aggregating 289 miles which parallel other lines are being abandoned to save expenses; 178 to Oct. 1913. V. 96, p. 72; V. 92, p. 1740.

to save expenses; 178 to Oct. 1913. V. 96, p. 72; V. 92, p. 1740. ORGANIZATION.—Organized March 28 1908 under special Act of Con-gress of Mexico, per plan in V. 86, p. 918, 982. The properties of Nat. RR. of Mexico, Mex. Central and Mex. International were acquired by deeds; V. 88, p. 452; V. 89, p. 1601; V. 90, p. 1554. Application to list, describing properties, new securities, &c., V. 88, p. 1318. Vera Cruz to Isthmus RR. (340 miles) was merged Nov. 1 1913 and its bonds assumed and the Pan-American RR. in March 1914. V. 97, p. 1740. 1823; V. 98, p. 1000. The Mexican Government owns \$115,056,367 of the \$230,000,000 auth-orized stock, viz.: \$10,000,000 first preferred, \$30,278,300 second preferred and \$74,778,067 common stock, and guarantees the principal and interest of the general mtge, bonds. V. 87, p. 1533. DIV.—Ist pf., 1908, 1%; 1909, 2%; 1910 to Feb. 1913, 4%; none since.

BONDS.—The amounts of new bonds and pref. shares which the N. Y. ock Exch. agreed to list as soon as issued (V. 88, p. 1318) are as follows: [The amounts actually listed are shown in table at top of page.]

The amounts actually listed are shown in table at top of page.] Prior Lien 4 ½% Bonds (\$225,000,000 authorized) Issuable in part exch. for Mex.Cent.bonds, abt... \$93,494,962 Betterments, equip., retiring equip.oblig., &c... 13,005,000-\$116,499,962 The remainder of the auth Issue of \$225,000,000 is reserved as follows: (1) \$23,000,000 to retire \$23,000,000 National RR. of Mexico prior lien 4½s; (2) \$90,324,807 (of which \$5,175,193 issued) for extensions, &c., as shown in V. 86, p. 1319, 919. The right is reserved to issue \$6,000,000 additional bonds to take up £1,200,000 prior lien bonds of the Mex. Internat. RR. Co. Subject to call after Jan. 1 1917 at 105 in amounts not less than \$10,000,-000, or for cum. sink, fd. sufficient to retire entire issue by maturity. Guessatead Guessen Martense 4% Bonds (\$160,000,000 auth.)

EARNS.-12 mos. ('13-'14(Mex.cur.)Gross, \$34,069,131; net, \$2,286,610 July 1 to June 30. ['12-'13(Mex.cur.)Gross, 57,370,282; net, 21,126,336

REPORT.—Report for year ending June 30 1913 was in V. 97, p. 1729; 1739, showing, in Mex. cur. conv. into U. S. cur. at 50c. on dollar: 1912-13. 1911-12. 1910-11.

Net earnings Other income	\$57,792,382 21,126,335 2,012,821	\$61,447,791 23,012,536 1,658,652	\$61,934,421 22,655.076 944,892
Total income Taxes, rents, &c Interest charges Reserve fund	\$23,139,155 \$1,793,543 20,622,0 1 36,178	\$24,671,188 \$2,924,439 19,403,457 124,228	\$23,599,968 \$3,095,829 17,946,269 127,893
Balance	\$697 999	P9 200 240	00 400 077

First preferred dividend_____(2%)1,153,316 (4)2,306,632 (4)2,305,632

Surplus or deficit for year______def. \$465,934 sur. \$53.716 sur. \$12.300,052 Chairman of board, Carlos Basave; Vice-Chairman, E. A. de Lima; Vice-Pres. and Chairman, N. Y. Local Board, _____; Pres., Luis Cabrea. N. Y. office, 25 Broad St.--(V. 99, p. 916, 969, 1052, 1131.) NEBRASKA KANSAS & SOUTHERN RY.--Projected Stockton to Gar-den City, Kan., 162 miles, &c.; 15 miles from Garden City completed Nov. 1912. Stock auth., \$4,500,000; outstanding June 30 1912, \$300,000; par. \$100. Bonds, see table above. Pres., J. C. Hopper, Ness City, Kan.; Treas., E. J. Williams, Stockton, Kan. Office, Stockton, Kan.

Treas, E. J. Williams, Stockton, Kan. Office, Stockton, Kan.
NEVADA-CALIFORNIA-OREGON RY.—(3-ft. gauge.)—Reno, Nev., to Lakeview, Ore., 238 miles. Owns all the stock of the Sierra & Mohawk Ry., Plumas to Mohawk, Cal., 37 miles, which was acquired Jan. 30 1909 at foreclosure sale. V. 93, p. 164. Stock, com., \$1,450,000; pref., \$750,000; all out. After 5% on com., both stocks share pro rata. Divs. on pref. 1906, 3%; 1907, 4%; 1908 to 1910, 5% each; 1911, 3%; Sept. 1912, 2%. Div. on com. stock, 1%, Aug. 1909; 1% Aug. 1910; 1911 to 1913, none. Div. on com. stock, 1%, Aug. 1909; 1% Aug. 1910; 1911 to 1913, none. Report for 1912-13 was in V. 97, p. 1580. In 1913-14, gross, \$367,259; net, \$50,065. In 1912-13, gross, \$403,979; net, \$120,346; other income, \$3,083; int., taxes, &c., \$87,426; bal., sur., \$36,004. Pres., Charles Moran, 68 William St., N. Y.—(V. 99, p. 346.)

NEVADA COPPER BELT RR.—Owns Wabuska to Ludwig, Nev., 37.8 miles; Wabuska to Thompson, 2.50 m.; total, 40.3 miles. Incorp. in Maine Mch. 22 1909. Stock auth., \$1,000,000, all issued. Bonds (auth. issue \$1,000,000), Federal Trust Co., Boston, Mass., see table above. Current liabilities June 30 1913, \$229,000. For year ending June 30 1913, gross, \$225,842; net, \$107,688; int., taxes, &c., \$60,093; bal., sur., \$47,595. In 1911-12, gross, \$122,071; net, \$30,305. Pres., Samuel Naphlay, Grass Valley, Cal.—(V. 95, p. 1746; V. 96, p. 1089, 1489, 1630, 1840.)

Valley, Cal.—(V. 95, p. 1746; V. 96, p. 1089, 1489, 1630, 1840.)
NEVADA COUNTY NARROW GAUGE RR.—Colfax to Nevada City, Cal., 20½ miles. In May 1913 control was acquired by Oakland Antioch & Eastern (Elec.) Ry. Interests. V. 96, p. 1630. Stock, \$250,200; par of shares, \$100 each. Divs. paid: In 1882, 3%; 1883, 6%; 1903 to 1905, 5%; 1906, 10%; 1909 and 1910, 24%; 71111, 64%; Neular, 114%; Aug. 2%; Sept., 3%; 162,000 1847s; int. J. & J. at Wells Fargo Nat. Bank, San Fran. Bonds are payable in annual installments, increasing from \$4,000 in 1920, to 20,000 in 1924. In April 1914 filed a mortgage to the Union Trust Co. of San Francisco as trustee to secure \$500,000 5%, bonds of \$1,000 each. due Apr. 1943, subject to call at 105 for a sinking fund of \$3,500 yearly 1920 to 929, \$7,500 from 1930 to 1940 and \$16,000 1940-1943; int. A. & O. at office of trustee; \$50,000 outstanding. V. 98, p. 1157. Year ending June 30 1914, gross, 3166,773; net, \$45,731; other income, \$75; bond int., \$12,173; bal.sur., \$33,633. In 1912-13, gross, \$129,365; net, \$31,230. Pres, Samuel Naphlay, Grass Valley, Cal.; V.-P., J. I. Walter; Sec. & Treas., H. A. Mitchell.—(V. 98, p. 1157, 1695).
NEW JERSEY INDIANA & ILLINOIS RR.—South Bend to Pine, Ind.

NEW JERSEY INDIANA & ILLINOIS RR.—South Bend to Pine, Ind., 12 miles. Stock, all issued, \$100,000; par, \$100. Bonds,\$250.000. Mechanics' Trust Co., Bayonne, N. J. trustee. Year ending June 30 1914 gross, \$85,096; net, \$44,411; other income, \$564; int., taxes, &c., \$39,627; bal., surp., \$5,338. Pres. & Gen. Mgr., Clayton Mayo; V.-P., R. C. Scholz; Sec., H. C. Weppler; Treas. & Gen. Mgr., Clayton Mayo; V.-P., R. C. Scholz; 149 Broadway, N. Y.

NEW JERSEY JUNCTION RR.—Terminal road through Jersey City. Hoboken and Weehawken, about 5 miles. Leased for 100 years in 1886 to N. Y. Central, which guarantees bonds and owns \$100,000 stock.

NEW JERSEY & NEW YORK RR.—Owns from Erle Jct., N. J., to Garnerville, N. Y., 29 miles; branches to New City, &c., 5 m.; operates to Haverstraw, &c., 14 m.; total operated, 48 miles. Erle RR. In April 1896 purchased control. Stock, 31,440,800 com., \$78,800 pref; par, \$100. Con-trol is with pref. stock and 1st mige, till 6% has been paid on pref. for three years at 5%. V. 90, p. 914. Year 1913-14, gross, \$846,601; net,\$181,895. In 1912-13, gross, \$844,244; net, \$255,682; other income, \$2,527; int., taxes, &c., \$255,346; bal., sur., \$2,863. In 1911-12, gross, \$805,005; net,income, \$283,892.—(V. 90, p. 914.)

NEW JERSEY & PENNSYLVANIA RR.—Whitehouse to Morristown, N. J., 25 miles. Frederick V. Pitney of Morristown, N. J., is receiver. V. 96, p. 63; V. 90, p. 772. Road being out of repair. operation was discontinued Oct. 20 1913. In Aug. 1914 it was proposed to incorporate the Northern Central RR. to lease the road. V. 99, p. 609. Stock, \$400,000; bonds auth., \$200,000. For year 1911, gross, \$45,139; net after taxes, \$14,077; bond int., \$10,000; bal., sur., \$4,077.—(V. 97, p. 729, 887, 1024; V. 98, p. 913, 1845; V. 99, p. 407, 609.)

1024; V. 98, p. 913, 1845; V. 99, p. 407, 609.)
NEW LONDON NORTHERN RR.—Owns from New London, Conn., via Brattleboro, Vt., to South Londonderry, Vt., 158 miles.
LEASED for 99 years from Dec. 1 1891 to Central Vermont. The rental is \$213,552 per annum, which leaves a small surplus after providing for interest, &c., and 9% dividends. Taxes and improvements met by lessee. In July 1910 issued \$1,500,000 4s to refund bonds due, V. 90, p. 1677.
DIVIDENDS —1888 to April 1892. 7% yearly, then \$% yearly to 1802. DIVIDENDS.-1888 to April 1892, 7% yearly, then 8% yearly to 1893, and since to Oct. 1914, incl., 24% guar. (9% per an.)-(V. 90, p. 1677.

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[VOL. XCIX.

RAILROAD COMPANIES [For abbreviations, &c., see notis on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Int. Dividends are H	
New Orleans & North Eastern—Stock \$6,000,000 Prior lien mortgage gold Ce.xo ^o General mortgage \$8,000,000 gold F.xo ^o Income mortgage (non-cum) \$1,500,000 gold N.xr New Orleans Term—Ist M \$15,000,000 g gu. G.xc ^o & x ^o New Orleans Term—Ist M \$15,000,000 g gu. G.xc ^o & x ^o	196 196 196	$ \begin{array}{r} 1902 \\ 1902 \end{array} $	\$100 1,000 1,000 1,000 1,000 &c	\$6,000,000 1,320,000 6,162,000 1,500,000 14,000,000	6 g 4 ½ g Up to4 ½	A & O J & J % gold	Jan July	$\begin{array}{c} 4 \ 1914 \ 1 \ \% \\ 1 \ 1915 \\ 1 \ 1952 \\ 1 \ 1952 \\ 1 \ 1953 \\ \end{array}$	New Orleans, La Central Trust O Farmers' L & Tr (lf earned) on D Guaranty Trust	Co N Y Co N Y ec 1
New Orleans 1 exas & Mexico-See 36 Louis & Sam Newport & Richford—1st M 3550,000 g gu C & P.S.B.xc New York Bay—First mortgage 36,000,000 gold_GPx Y Bklyn & Manhattan Beach—Pref stock non-cum First cons mtge (now 1st M) gold guar by L ICe.o [*] W C Cant & Hund Piyer—Stock (\$225,581,100 auth). Tr	14 15 15	1908	$1,000 \\ 1,000 \\ \pm c \\ 100 \\ 1,000 \\ 100 \\ 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 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,00$	1,726,000 225,581,066	4 g 5 g 5 in 1914	J & J A & C A & C Q-J	Jan Oct Oct Oct 1	$\begin{array}{c}1 1941\\1 1948\\1914 2 \frac{1}{5}\%\\1 1935\\5 1914 1 \frac{1}{5}\\1 1922\end{array}$	Safe Dep & Tr Co New York & Phil Checks malled U S Mtge & Tr Grand Central Te Grand Cent Term	adelphia Co, N Y erm, N Y
Rome Wat & Ogdens cons M (\$500,000 3/28)-F.2C Consol mortgage Fizz Oswego Bridge Co first mortgage Fizz Syracuse Phoenix & Oswego first mortgageBaz Nor & Mont 1st M gold (\$10,000 p m) 20 B W & Ocd Term RB first M gold assumed	All 17 13 7	$ 1874 \\ 1885 \\ 1885 \\ 1886 \\ 1888 $	1,000	$\begin{array}{r} 419,000\\ 100,000\\ 175,000\\ 130,000\\ 375,000\end{array}$	466555	A & C F & A F & A A & C	July Feb Feb Apr May	$\begin{array}{c}1 1922\\1 1915\\1 1915\\1 1915\\1 1916\\1 1918\end{array}$	do do do do do do	do do do do do do do
Osw & Rôme 1st M 7s (\$350,000) and 2d M 5s gu_z Utica & Bl'k Riv 1st M gold guar p & 1_Ce.zc New York & Northern first mortgage gold N Y & Put cons g gu p & 1Un,xc*kr Moh & Mal 1st M \$15,000 p m g gu p&i(end) Col xc* Consolidated m tge goldG.xc*kr	150 57 57 182	$ \begin{array}{r} 1890 \\ 1887 \\ 1894 \\ 1892 \\ 1902 \end{array} $	$1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,00$	$1,950,000 \\1,200,000 \\3,987,000 \\2,500,000 \\3,900,000 \\1,100,000$	454554	J & J A & O A & O M & S	July Oct Oct Sept Mar	1 1922 1 1927 1 1993 1 1991 1 2002 1 1981	do do Coiumbla Trust Grand Cent Ter do	m, N Y do
Consolidated mtge goldG.xc*&r Carth & Adir 1st M g guarUn.xc*&r Carth Water & Sack Har 1st M g up & i (end)x Gouverneur & Osweg atchie 1st M g up & i _Un.xc New York & Ottawa first mtge gold Little Falls & Dolgeville first mortgage Geneva Corning & Southern 1st & ref M	10	$ \begin{array}{r} 1891 \\ 1892 \\ 1905 \\ 1905 \end{array} $	1,000 1,000 1,000 &c	300,000 300,000	155434	J & J J & D J & J J & J	June July July	$\begin{array}{c}1&1931\\1&1942\\1&1955\\11&1955\\11&1932\\1&1959\end{array}$	do do do do do	do do do do do
N Y Central & Hudson River Issues— Refunding mortgage \$100,000,000 goldCe.xo* & if Coll trust g Lake Shore stockGxo* & if do do Michigan Cent stock		$ 1898 \\ 1898 \\ 1909 \\ 1900 $	1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1 bond	$\begin{array}{r} 90,578,400 \\ 19,336,000 \\ 2,500,000 \\ 5,500,000 \end{array}$	3% 3% 3% 3%		Feb Feb June July	$\begin{array}{c}1 1997 \\1 1998 \\1 1998 \\1 1998 \\1 1959 \\1 2000 \\1 1934 \end{array}$	do do do do do	do do do do do
Debb g (V 98, p 2584; V 86, p 1467) Us.xc*&r* Deb bonds (Harlem purch, &c)		$ \begin{array}{c c} 1912 \\ 1913 \\ 1913 \\ 1912 \end{array} $	1.000 &c 1.000 &c 1.000 &c \$, £ & fr	a9,188,000 See text	4 g 4 g	J & . F & A A & C	J Jan A Feb O Oct	1 1942 1 1998 1 2013 1 1915	New York New York N Y, London	

NEW MEXICO CENTRAL RR.—Owns from Santa Fe, N. M., south to Torrance, 117 m.; opened Jan. 1 1905. Name changed from Santa Fe Central Ry. In Aug. 1908. On Jan. 10 1910 C. C. Murphy of Pittsburgh was appointed receiver. Forecosure begun June 1910 under 1st M. of 1901 and also under Albuquerque & Eastern mize. V. 90, p. 168, 1554, 1477; V 02, p. 1109. Foreclosure sale was adjourned indefinitely. V. 98, p. 1993; V. 99, p. 19∞. Stock, \$2,500,000, all outstanding. For year end. June 30 1914, gross, 92,741; oper. def, \$6,586. In 1912-13, gross, \$110,808; net. \$21,305; other income, \$144; int., taxes, &c., \$18,110; bal., sur., \$3,339. Pres., Harrison Nesbit, Pittsburgh, Pa; V.-P., W. S. Hopewell; Treas., Oharles C. Murray; Sec., Francis J. Torrance. Offlice, Santa Fe, N. M. -(V. 92, p. 1109; V. 98, p. 1993; V. 99, p. 198.) UNEW OPLEANS (GPEAT NOPTHERN RR.—Owns New Orleans, La.,

rents, &c., \$957.519; bal., dcl., \$298.896.-(Y, 97, p. 1895.)NEW ORLEANS & NORTH EASTERN RR.-New Orleans, La., to Meridian, Miss., 196 miles. Stock, \$6,000,000 (par \$100), of which \$5,336.300 and \$5,595.000 gcn. 4 $\frac{1}{2}$ s and \$1,500,000 incomes were held in Jan. 1914 by Ala. New Orleans Texas & Pacific Jct. Ry. (V. 74, p. 681.) DIV.-(%) ['03. '04. '05. '06. '07. '08. '09. '10. '11. '12. '13. 1914. Yearly (Sept.) | 3 3 $\frac{3}{2}$ 5 6 4 5 6 $\frac{1}{2}$ 6 $\frac{1}{2}$ 6 5 1 Of the gen. $\frac{4}{2}$ s, \$1,372,000 are reserved to retire the remaining prior lien bonds and \$466,000 for future needs. TABNING 1.9 more (1012-14) Gross \$3.975.710; net. \$920.180

New PORT & RICHFORD RR.—Owns from Newport, Vt. st. pt. 600, Vt. Str. pt. 1898. Pres., D. D. Curran.—(V. 98, pt. 304, 763, 1460)
NEWPORT & RICHFORD RR.—Owns from Newport, Vt., to Canadlan line near Richford, Vt., 22 miles. Leased for 99 years from June 8 1881 to Montreal & Atlantic Ry., In turn operated by Canadlan Pacific Ry.; rental \$15,000 a year. Stock, \$350,000, mostly owned by Connecticut & Passungsic Rivers RR. (Boston & Maine system), which guarantees the new \$350,000 lst 5s, principal and Interest. V. 91, p. 1026.—(V. 91, p. 1026). NEW YORK BAY RR.—Owns from Kearney Junction, N. J., to Waverly, and from Waverly to the bulkhead line at Greenville piers on New York Bay. 11.02 miles, with 2 branches, 2.57 miles; total, 13.59 miles. Stock, \$6,000,000, all owned by Penn. RR., with Dec 31 1913, \$350,000; debt certis., \$56,000.—(V. 86, p. 920, 982.)
NEW YORK BROOK LYN & MANHATTAN BEACH RY.—Owns from Presh Pond Junction to Manhattan Beach (Concy Island), and branches to Bay Ridge and Greenpoint, 15 miles. Common stock, \$350,000.
L. RR. has attached to the bonds its unconditional guaranty of principal and line rates at lease.—(V. 83, p. 1348)

NEW YORK CENT. & HUD. RIVER RR.-(See Maps, pp. 96, 97.)

es.	Beech Creek RR.	165
34	Beech Creek Exten RR., etc.*	136
94	Wallkill Valley	- 33
	Operated Under Contract—	
70	Terminal Ry, of Buffalo*	11
79 6	St. Lawrence & Adirondack*	56
36	Toledo & Ohio Central	443
5	Zanesville & Western	90

Reminal Ry, of Buffalo.
 Maianazoo & White Pigeon RR.
 Borthern Central Michigan RR.
 Swan Creek Ry. Co. of Toledo.
 Detroits C Alicago Ha.
 Swan Creek Ry. Co. of Toledo.
 Store Consolidation Rev.
 Swan Creek Ry. Co. of Toledo.
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Ост., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
New York Central & Hudson River (Con.) One-year notes Notes \$12,000,000 (to be paid Nov 5 1914) Notes, about \$30,000,000		$ \begin{array}{r} 1913 \\ 1914 \\ 1914 \end{array} $	5,000 ab	\$5.000.000 12.000.000 t30.000.000 40.000.000 6.500.000	555	A & 0	Sept 15 1915 Nov 5 1914 1915 Apr-Oct '15 Oct 1915-1927	Grand Cent Term, N Y New York
 New York Central Lines— Joint eq trg \$2,000,000 an (V 86, p 920) _ G.zo*&r do do \$2,000,000 an (V 90, p 914) _ G.zo*&r do do due \$1,000,000 yearly Co*&r do do due \$1,348,000 yearly G.zc*&r New York Chicago & St Louis—Common stock Second preferred stock (5% non-cum) 		1910 1912	$\begin{array}{c} 1.000 & \&c\\ 100\\ 100\end{array}$	$\begin{array}{r} 22,000,000\\ 13,000,000\\ 18,872,000\\ 14,000,000\\ 11,000,000 \end{array}$	4 1/2 g 4 1/2 g See text	J & J J & J J & J March	Jan 1 1915-25 Jan 1915-1927 Jan 1 1915-28	Guaranty Trust Co, N Y do do New York and London Grand Central Term, N Y do do
First preferred (5% non-cumulative)	505 -53 146	1887 1906	$\begin{array}{c} 100 \\ 1,000 \\ 1,000 \\ 1,000 \\ \&c \\ 100 \\ \&c \\ 50 \end{array}$	5,000,000 18,777,000 10,000,000 16,000,000 1,471,600 8,656,050	See text 4 g 4 g 4 y 4 y 5 g See text	M & S A & O M & N F & A M & N See text	Mch 2 1914 2 ½ Oct 1 1937 May 1 1931 Aug 1 1953 May 1 1946 Oct 1 1914 2%	do do Union Trust Co, N Y Grand Central Term N Y New York 50 Church St, New York Grand Central Term, N Y
Preferred stock 14%, 10% guaranteed Preferred stock 14%, 10% guaranteed Refunding mage (now first) \$12,000,000 g (g.xc* &r N Y Lackawanna & Western—Stock guar 5% (end). First mtge guar by Del Lack & WesternF.xc* Construction mtge guar by D L & W (end)F.xc* Third M Term Imp (\$5,000.000) guar p &1(end).Fx New York Lake Erie & Western—See Erie RH New York Lake Erie & Western—See D0000	$136 \\ 214 \\ 214 \\ 214 \\ 214$	1897 1880 1883 1890	$\begin{array}{r} 50\\1,000 & \&c\\100\\1,000\\1,000\\1,000\end{array}$	$\begin{array}{c} 12,000,000\\ 10,000,000\\ 12,000,000\\ 5,000,000\end{array}$	See text 3 ½ g 5 6 5	See text M & N Q - J J & J F & A	Oct 1 1914 2% May 1 2000	do do do do Del Lack & Western,N Y do do do do
N Y & Long Br-Gen M (now 18) \$2,500,00 g-Ce3 New York New Haven & Hartford-Stock (see text) - Debentures (55,000,000 are 48) non convertzo&r Debentures (for F H & W) (V 78, p 2335) Debentures (for N Y O & W) (V 80, p 2458) _zo*&r Debentures (for N Y O & W) (V 80, p 2458) _zo*&r		1891 '97-'01 1904 1905 1906	$\begin{array}{c} 1.000 \\ 100 \\ 1.000 \\ 500 & \&c \\ 1.000 \\ 100 & \&c \end{array}$	$180.017.000 \\10.000.000 \\10.000.000 \\15.000.000 \\9.765.450$	See text 3 ½ & 4 3 ½ 4 3 ½	Q—M 30 M & S A & O J & J J & J	Sept 1 :941 Sept30'13 1 ½% Mch 1 1947 Apr 1 1954 July 1 1955 Jan 1 1956	Liberty Nat Bank, N Y Co's office, New Haven Lincoln Nat Bank, N Y Second Nat Bank, N H Lincoln Nat Bank, N H Second Nat Bank, N H
Debentures not convertiblex Debentures 145,000,000 francs (\$29,000,000)x Debentures 339,029,600 gold conv (text)zc*&r Notes secured by collat \$20,000,000 red 102½ Notes \$10,000,000		1906 1907 1908 1914 1914	500frs&c \$100 &c 1,000	39.029.000 19.927,000 See text	46g 56	A & O J & J15	May 1 1956 Apr 1 1922 Jan 15 1948 May 1 1915	Lincoln Nat Bank, N Y Parls, London, &c Second Nat Bk,New Haw New York or Boston
N Y Prov & Boston gen M (now 1st) g assumzo&r Housatonic con M (\$3,000,000) g (assumed) -F zo* N Eng cons (now 1st) M \$7,500,000 5s g gu-Ba.zo* N Y & N E Boston Term 1st M \$1,500,000. AB.zo&r	62 87 363	1892 1887 1895 1889	1,000 1,000 1,000 1,000	17.500.000	4 g & 5 g	M & N J & J	Apr 11942 Nov 1 1937 July 1 1945 Apr 1 1939	Central Trust Co, N Y Farmers' L & Tr Co, N Y Safe Dep & Tr Co, Boston Coup, office: reg mailed

ANNUAL REPORTS.—Report for year ending Dec. 31 1913 was given

at length in v. so, p. 1000, 1011.			
Voar ending Dec. 31-	1913.	1912.	1911.
Miles operated		3,732	3,790
Railroad revenues Operating income (after taxes)	-\$116,904,304	\$109,697,588	\$103,954,863
Operating income (after taxes)	322,070,323	\$22,997,780	\$20,120,011
Other income	16.668,228	17,880,142	16,236,180
Gross corporate income	\$39.338.753	\$40.877.922	\$39.364.557
Pontals of leased lines	\$8,518,857	\$10.055.192	\$10,036,832
Interest on bonds, &C	-14.024.150	11.902.155	10,323,809
Hiro of equipment, incl. interest	- 2.373.970	3,000,579	1,894,045
Other rents and miscellaneous	1.178.218	2,037,303	
Dividends (5%)	11,243,021	11,136,465	11,136,465
Balance, surplus	\$2,000.537	\$2,746,228	\$4.167.984
Pres., A. H. Smith; Chairman	h, Chauncey	M. Depew:	Vice-Presi-
The Constance Ohen D	Dala Inc. A. I	31	

dents, John Carstensen, Chas. F. Daly, Ira A. Place, Wm. K. Vanderbilt Jr., A. T. Hardin and Howard M. Biscoe: Treas., E. L. Rossiter, Sec., Dwisht W. Pardee. Directors (April 1914), Wm. K. Vanderbilt, F. W. Vanderbilt, C. M. Depew, Harold S. Vanderbilt, William Rockefeller, William H. Newman, Marvin Hughitt, A. H. Smith, Geo. F.

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 Baker, Jas. Stillman, W. K. Vanderbilt Jr., Harold S. Vanderbilt, Ogden
 Mills and Robert S. Lovett.—(V. 99, p. 1131, 1215.)
 NEW YORK CENTRAL LINES.—The N. Y. Central Lines equip.
 trusts cover engines, passenger cars and freight cars used by various lines
 of the system, which jointly and severally agree to pay prin. and int., the
 larger part being for N. Y. Central and Lake Shore.—(V. 98, p. 387, 1845.)
 NEW YORK CHICAGO & ST. LOUIS RR.—(See Map of New York
 Central & Hudson Riter.)—Owns from Buffalo, N. Y., to Illinois State Line, scept 8 m. leased bet. Dunkirk and Silver Creek, leaving 494 m.; leases the
 proprietary line, chic. & State Line RR., Ill. State line to Grand Crossing,
 10 m.; also leases Dunkirk to Silver Creek, 8 m.; total, 512 m.; trackage in
 Buffalo, N. Y., 1½ m., and Gr. Crossing, Chic., Ill. (Lake Sh. RR.), 9 m.
 STOCK.—Lake Shore & Michigan Southern owns \$6,240,000 common.
 \$6,275.000 2d preferred and \$2,503,000 1st preferred stock. After 5%
 dividends on the \$14,000,000 common stock, al classes of stock share alike.
 DIVS. (since '06). 1907. 1908. 1909. 1910. 1911. 1912. 1913. 1914.
 First preferred. 4 — 5% yearly Mar. -4 — None
 In Sept. 1914 the semi-annual dividends on the 1st and 2d pref. stocks were omitted. V. 99, p. 538.
 BONDS.—First mtge. abstract, V. 45, p. 541. The debenture 4s will be secured by any new mtge. V. 82, p. 693; V. 86, p. 1344; V. 88, p. 1062.
 On Feb. 8 1910 made 4% 5-year equipment agreement. V. 90, p. 772.
 EARNINGS.—S mos., (1914Gross, \$7,450.674; net, \$1,089.6765

EARNINGS.—S nos., [1914_____Gross, 87,450,674; net, \$1,089,804 Jan. 1 to Aug. 31. [1913_____Gross, 8,138,558; net, 1,560,765 Jan. 1 to Ang. 31. [1913.....Gross, 8,138,558; net, 1,560,765 REPORT.-Report for 1913 was in V. 98, p. 1528. Principally a freight line, freight in 1913 contributing \$10,340,596 out of \$12,342,000.

Railroad revenues. Operating income.	\$2,215,245	\$12,226,237 \$3,114,139 219,192	\$11,258,008 \$2,850,085 149,834
Gross corporate income Interest on bonds Hire of equipment, other rents, &c Div. on 1st and 2d pref. (5%) Div. on common stock	$ \begin{array}{r} \$1,154,868 \\ 457,746 \\ 800,000 \end{array} $	\$3,333,331 \$1,158,841 392,630 800,000 (4%)560,000	\$2,999,919 \$1,161,893 322,957 800,000 (3)420,000
Balance surplus	\$27 574	\$421,860	\$295.068

[VOL. XCIX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payab		Last Dividend and Maturity	Places Where Interest and Dividends are Payable
New York New Haven & Hartford (Concluded) — New Haven & Derby consolidated mortgagezo [*] Providence & Springfield 1st M gold assumedzo [*] Danbury & Norwalk cons M (\$100,000 are 6s)zo [*] Gen mtge Danbury, Conn, to Wilson Pt, &c.zo [*] First ref mtge V 82, p 210) gold assumedz [*] &r Harlem R & Port 1st M gold \$15,000,000 Us.xo [*] &r Notes guar red 100 ^{3/2} Naugatuck first mortgage gold assumed	14 28 36 36 36 12 	1892 1880 1883 1905 1904 1914 1904 1902 1905	\$1,000 1,000 1,000 1,000 1,000 &c 1,000 &c 1,000 &c 1,000 &c	$\begin{array}{r} 500,000\\ 150,000\\ 350,000\\ 15,000,000\\ 10,000,000\\ 2,500,000\\ 234,000\\ 3,777,000\end{array}$	5%5 gg skig	M & A & F &	JJODNNNOA	May 1 1918 July 1 1922 July 1 1925 June 1 1955 June 1 1954 May 1 1954 May 1 1954 Oct 1 1930 Aug 1 1955 June 1 1956	Second Nat Bk, New Hay Lincoln Nat Bank, N Y Second Nat Bk, N Haven do do do Lincoln Nat Bank, N Y New York or Boston Second Nat Bk, N Haven do do do do
TH & Northampton ref M \$10,000,000 guar p & 1.x Providence Term 1st M \$7,500,000 g assumxc* &r Consolidated Ry debentures		1906 1906 1907 1907 1911 1909 1901 Var Var 1905	1,000 &c 100 1,000 \$ & £ 100 1,000 \$ & £	See text See text 19,927,000 4,000,000 21,200,000 5,000,000 3,387,950	4 g 4 4 4 ½ g 4 4 ½ g 4, 4 ½ 5 4 4 ½ 5 4 4 g	J & J & Variou Variou M & M	S NJJ JJ 15 18 13	Mach 1 1956 May 1 1957 July 1914, 2% July 1914, 2% July 1946 Apr 1 1924 July 1914, 2% Jan 1 1951 1914 to 1958 Nov 13 1955 Jan 1 1955	do do Equitable Trust Co, N Y New York & London Equitable Trust Co, N Y
Notes secured by coll red 101½OB Equipment notes due part yearly F Bonds of steamship, &c. companies controlled Bonds of Leading Proprietary, &c. Lines Holyoke & Westheid 1st M (V 92, p 322, 795) gu.c* Old Colony-See that company Providence & Worcester first mortgaze currency.	10		1,000 1,000 1,000	20,000,000 2,490,000 9,200,000 196,000	41/2 & 5 41/2 & 5	M & Variou A &	N 15 0	May 1 1917 1915-1929 1916 to 1934 Apr 1 1951 Oct 1 1947	Treasurer, N Haven,Con R I Hosp & Tr Co, Prov
New York & Northern-See N Y Cent & H R RR. New York Ontario & Western-Common stock Refunding (first) mtge \$20,000,000 goldBa.xc* &r Gend \$12,000,000 gold red 110 (see text)Nxc* &r Gold notes see 1st M E H C & I due \$200,000 s-a .xc* Equip notes due \$35,000 s-a (V 90, p 977)Baz do do Ser C \$30,000 s-a (V 96, p 420)Baz New York & Ottawa-See N Y Central & H R RR.	Text	1892 1905 1900 1910 1911 1913	$100 \\ 1,000 & cc \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1$	20,000,000 8,630,000 600,000 396,000 105,000	44554X	M &	wDDDw	Aug 4 1913, 2% June 1 1992 June 1 1955 Dec '14-Dec '15 To April 1 1920 To Mch 1916 To Mch 1928	Checks malled Office, Gr Cent Ter, N Y do do do Guaranty Trust Co, N Y Bankers Trust Co, N Y do do do do

 Equip notes alle 3.35,000 s-a (V 92, 0 000, -..., 0.82)
 -...
 1913
 1.00

 New York & Ottawa-See N Y Central & H R RR.
 -...
 1913
 1.00

 New York & Ottawa-See N Y Central & H R RR.
 -...
 1913
 1.00

 New York & Ottawa-See N Y Central & H R RR.
 -...
 1913
 1.00

 NEW YORK NEW HAVEN & HARTFORD (Concluded)- The New York division to New Haven, Conn. 73 miles, was placed in partial operation July 10 1914, but authorized to be increased in Sept. 1914
 to a 70% basis.
 V. 94, p. 48, 17.
 Boston & Providence division, 44 miles, is to be electrified and four-tracked.
 V. 95, p. 23.
 ...
 In oct. 1904 \$29,160,000 of the 558,118,982 N. Y. Ont. & West. com. tock was acquired at \$45 per \$100 share and \$2,200 of the \$4,000 pref.
 Yes, p. 481: V. 79, p. 2056, 2042: V. 80, p. 1363; V. 95, p. 1427.
 On May 9 1912 permission was obtained to purchase from the New York Central the remaining one-half (\$2,322,052) of its majority holding of \$4,704,100 pref. stock of the Rutland RR., the other one-half having been acquired by the New Haven road in Feb. 1911, but suit to restrain purchase is pending.
 V. 93, p. 1600, 1788; V. 94, p. 1317; V. 95, p. 1608.

 Owns greater part of stock of Central New England Ry, (which see) and guarantees \$12,012,000 gen. 4s. V. 92, p. 1179, 1375, 1436; V. 93, p. 866.
 Penn. R. on 0.c. 31 1913 owned \$5,312,500 stock and New York Cent.

 K H. R. RR. Co., \$1,545,600. V. 90, p. 1425.
 Owns practically a dut to stock of the N. Y. Westchester & Boston, 1

the New Haven RR., shall be sold within 3 years from July 1 1914, and in the meantime shall be deprived of voting power.
(5) Whether the New Haven RR. shall be permitted to retain the Sound lines will be submitted to the Inter-State Commerce Commission for determination under the provisions of the Panama Canal Act.
(6) The Berkshire trolleys shall be sold within 5 years from July 1 1914, and in the State of New York sail be sold within 5 years from July 1 1914.
(7) The stocks of companies owning or controlling street railways within the State of New York sail be sold within 5 years from July 1 1914. V. 98, p. 1000, 1072, 1157, 1239, 1245; V. 99, p. 467, 270, 198, 120, 1131, 1221, and (8) The decree embodying the foregoing, entered Oct. 17 1914 in the U. S. Dist. Court for the Southerm District of N. Y., provides that upon application of the New Haven RR. or the trustees and for good cause shown, the ime within which any of the above-mentioned stocks shall be sold may be extended by the Court.
Report of Inter-State Commerce Commission July 1914, V. 99, p. 270. Restitution suits by stockholders against former directors, V. 99, p. 198, 270, 407, 538. Billard suit, V. 99, p. 1052. Grand jury investigation, V. 99, p. 1052.
In 1906 acquired control of Hartford & New York Trans. Co. and in 1907 one-half of the stock of the Merchants' & Miners' Transportation Co. V. 83, p. 721; V. 88, p. 1002; V. 90, p. 1242, 1494.
Trackaga plan of 1911 as to Boston & Albany terminated Jan. 31 1914. V. 98, p. 155; V. 92, p. 882, 1179; V. 93, p. 105, 867; V. 94, p. 834; V. 95, p. 964.

STOCK.—Authorized issue unlimited. Issued June 30 1914. \$180.017,-000. There was held in treasury June 30 1914 \$22,399,100 stock. Stockholders and convertible debenture holders subscribed in 1909 for \$44,645,400 stock at 125. V. 39, p. 1142, 1223; V. 90, p. 1045; V. 91, p. 941. Also increased by conversion of \$20,234,550 3145 of 1906. In Aug. 1913 the authorized stock was increased by \$67,552,400 to provide for conversion at par of new issue of 6% convertible bonds. See below.

DIVIDENDS.— 1873-1893. 1894. 1895 to Mar. '13. June & Sept. '13. Per cent______ 10 yearly. 9 8 (2% quar.). 114% quar. In June 1913 the dividend was reduced from 2% to 114% quar. and in Dec. 1913 omitted. None since paid. V. 97, p. 1733.

Dec. 1913 omitted. None since paid. V. 97, p. 1733.
BONDS.—Harlem River & Portchester Div. 4s of 1904, V. 85, p. 1143. The 34% coupon debenture certfs. dated 1906, due Jan. 1 1956, are convertible at par of \$150 for \$100 stock between Jan. 1 1911 and Jan. 1 1916, and have been so reduced from \$30,000,000 to amount shown at top of page. V. 81, p. 976, 1039, 1493; V. 84, p. 103, 694
Th Feb. 1907 145,000,000 francs (\$29,000,000 atthorized), see V. 82, p. 920, 629, 693, 1213, 1323; V. 83, p. 96, 819.
The \$3,029,900 6% debentures are convertible into stock after Jan. 15
1923 at par, and are to be secured by any mitse. hereafter created, covering the main lines between Woodlawn, N. Y. City, and Springfield, Mass., or New Haven. Conn., and Providence. R. I. V. 85, p. 1270, 1339, 1402, 1647.
On April 30 1914 \$50,000,000 news even oid, viz.; \$20,000,000 New England Navigation Co. 3-year 6s and \$20,000,000 one-year 5s, both secured by collateral—see list, V. 98, p. 1393—and \$10,000,000 Harlem

igitized for FRASER tp://fraser.stlouisfed.org/ River & Portchester RR. one-year 5s, not secured by collateral, but en-dorsed by the N. Y. N. H. & H. The bankers have agreed to take during the next six months \$10,000,000 additional N. Y. N. H. & H. 6% notes. Collateral on N. Y. N. H. & H. notes may be replaced by other of equal value. The proceeds will be used to pay off the principal and interest of notes due May 18, June 26, July 12, 14 and 26, aggregating about \$54, 000,000, and the remainder for such improvements as are absolutely essen tial for safety, economy and efficiency. V. 98, p. 1393, 1460, 1538, 1537; V. 99, p. 49. The development of the adjacent surplus real estate not used for the Grand Central Terminal, N. Y., will be eventually financed through a separate company, whose capital stock will be equally owned and obliga-tions guaranteed by N. Y. N. H. & H. and N. Y. Central. V. 95, p. 913. In March 1914 sold \$2, 490,000 5% equipment notes due serially, covering new steel passenger cars and electric equipment. V. 98, p. 913. Under lease "assumed" debt of Old Colony RR., which sec. *Outstanding Street Ry. Debentures Assumed as of July* 1913 Maturity. Hartt, St. 4% - \$165,000 Jan. 1 '30 [Consol. Ry. (concluded) -4% 1905z..\$2,200,000 July 1 '54 4% 1905z..\$2,000 July 1 '54 4% 1905z..\$2,000 Jan. 1 '55 3:3'4'-8' '052 772,000 Feb. 1 '30 EARNINGS.-For 2 months ending Aug. 31:

Charges. Balance. \$2,968,530 \$744,892 2,993,340 \$40,225

ANNUAL REPORT.—Report for Special report by Chairman Elliott A	1913-14 in V	. 99, p. 1125, 98 p. 1239.	1208, 1219.
Year ending June 30-	1914.	1913.	1912. 2,091
Year ending June 30— Miles operated Passenger earnings	\$27,400,673	\$27,896,300	\$26,816,435
Freight earnings Miscellaneous	32,476,373	$34,071,975 \\ 6,645,228$	32,130,892 5,985,738
Gross earnings Net earnings Net outside operations Dividends and interest received Other income, rents, &c		\$68,613,503 \$21,386,164 645,447 6,728,860 3,334,924	6,782,306
Total net income Interest on bonds, &c Rentals of leased lines Taxes Other rents and guaranteed dividends Miscellaneous(11/2 %)2,33	\$11,839,722 4,658,542 3,568,219 4,762,258	\$32,095,395 \$11,029,128 4,545,793 3,714,755 3,629,639 253,898 13,486,563	

Balance______def.\$2,088,106def.\$4,564,325 def.\$929,989 Combined earnings of system, excepting N. Y. Ontario & Western, Boston & Maine and Maine Central for year ending June 30 1913 were: Gross, \$95,190,466; net, after taxes, \$25,074,326; other income, \$4,979,409; int., rentals, &c., \$22,394,338; dividends, \$11,787,030; bal., def., \$4,121,633.

Fentais, &c., §22,394,335, dividends, §11,(87,030; bal., del., §4,121,053.
OFFICERS.—Pres., Howard Elliott, New Haven; Sec., Arthur E. Clark; Treas., Augustus S. May, New Haven, Conn.
Directors.—Howard Elliott (Chairman), Boston; John T. Pratt and J. Horace Harding, New York; D. Newton Barney, Farmington, Conn.;
R. W. Taft, Providence; W. Murray Crane, Dalton, Mass.; James L. Richards, Boston, Mass.; Samuel Rea, T. De Witt Cuyler, Philadelphia, Pa.; James H. Hustis, Arthur T. Hadley, James S. Hemingway, Fredk, F. Brewster, A. Heaton Robertson, Augustus S. May, Arthur E. Clark, New Haven; Henry K. McHarg, Stamford, Conn.: [Francis T. Maxweli, Rock-ville, Conn.; Edward Milligan, Hartford, Conn..—(V. 99, p. 343, 407, 467, 538, 604, 675, 817, 887, 970, 1052, 1125, 1131, 1208, 1215, 1219.)

Ост., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
New York Phila & Norfolk-Stock, \$4,000,000 First mtge \$3,000,000 g (V 68, p 773, 978)FP, xc* Income mtge g non-cum regis (V 68, p 978)FP		1899	\$50 1,000 1,000 RR.	2,600,000	4 g	J & J	May 19 '14, 6% Jan 1 1939 Jan 1 1939	Checks mailed Broad Street Station Checks mailed (see text)
New York & Putnam-See New York Central & Hu N Y & Rocka way Beach-1st M \$1,000,000 g gu . Ce.c [*] Second mitge income bonds non-cumulativeCe.x [*] N Y Short Line-1st M \$1,500,000 g gu p & 1.PeP_kvc [*] N Y Sus & West-Midland RR 1st M g ext '10.Ce.xc [*]	12	$ 1887 \\ 1887 \\ 1907 \\ 1880 $	1,000 1,000 1,000 500 &c	980,000 1,500,000 3,488,500	Up to 5 4 g 5 g	F & A A & O	Sept 1 1927 Sept 1 1927 Feb 1 1957 Apr 1 1940	U S Mtge & Tr Co, N Y Reading Terminal, Phila Office, 50 Church Street
Paterson Exten RR 1st Mext in 1910 at 5% st g xco [°] New York Susq & Western first M ret gCe.zo [°] Second M (\$1,000,000 gold) 3d M on 72 m.Ce.zo [°] General mortgage for \$3,000,000 goldCe.zo [°] Terminal first mtge for \$2,000,000 goldCx.c [*] &r Wilkes-B & E'n 1st M g gu p & 1(V60, p 481)_G.zo [*]	60	$ 1887 \\ 1890 \\ 1893 \\ 1892 $	1,000 1,000 1,000 1,000 &c 1,000 &c 1,000 1,000	$3,745,000 \\ 447,000 \\ 2,552,000 \\ 2,000,000 \\ 3,000,000$	5 4 5 5 g 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	J & J F & A F & A J & D	June 1 1950 Jan 1 1937 Feb 1 1937 Aug 1 1940 May 1 1943 June 1 1942	do do do do do do do do do do do do Commercial Tr Co, Phila
Equipment notes series A due \$40,000 semi-annx Allted Companies— Passalc & N Y 1st M (999 years rental) ext 1910x Macopin RR first mtge (branch to Macopin Lake).z N Y & Wilkes-Barre Coal Co first mortgageN	3 2	1885 1896 1893	500 1,000 500	70,000 44,000	55	J & D J & D	Dec 1 1940 Dec 1 1916 Nov 1 1933	Office, 50 Church St, N Y do V 84, p 342; V 94, p 1701
New York Texas & Mexico-See Galveston Harrisburg Newark & Bloomfield-Stock, 6% rental	4	Anton	50	1,600,000	6	A & O	Oct 1 1914, 3%	90 West St, New York
Newport & Cincinnati Bridge—See Louisville & Nash Nezperce & Idaho—Ist M red part yearly 105-CC.xe ^o Niagara Junction Ry—First M \$650.000 gold_Ba.xe ^o Norfolk & Portsmouth Belt Line—First mtgeFpx Eliz Riv 1st M g up & 1s f red 105 since '11. GP.xe ^o Norfolk & Carolina—See Atlantic Coast Line RR	Text	1902 1898	500 &c 1,000 1,000 500 &c	$175,000 \\ 250,000$	5 g 5	F & A F & A	To Jan 1925 Aug 1 1922 Feb 1 1938 Oct 1 1935	Chicago, Ili Bankers Trust Co, N Y Fidelity Trust Co, Phila Girard Trust Co, Phila
Norfolk & Carolina — Stock ¥16,000,000 authorized First mortgage — Mp.xco ⁺ First general mortgage gold redeemable at 115 (ix Suffolk & Carolina first cons mtge gold red 110co ⁺ Ist & ref M \$35,000,000 red 105 beg 1915ce, xc ⁺ &r ⁺ Raleigh & Cape Fear 1st M gcol, xc ⁺ &r ⁺ Raleigh & Southport first mort \$2,000,000colx	223 223 75 789 32	$1904 \\ 1902 \\ 1911 \\ 1903$	$100 \\ 1,000 \\ 1,000 \\ 1.000 \\ 500 & cc \\ 1,000 \\ 1.000 \\ 1.000 \\ 0 & cc \\$	$1,655,000 \\825,000 \\650,000 \\12,967,000 \\137,000$	555555 5555555555555555555555555555555	M & N J & J J & J F & A M & S	May 1 1941 July 1 1954 July 1 1952 Feb 1 1961 Mch 1 1943	Checks malled Norf office Metropol Tr Co, N Y Guaranty Trust Co, N Y International Tr Co, Balt Central Trust Co, N Y Columi ia Trust Co, N Y
do do general mortgage \$200,000 Given and the state of the state	82	1907 1910	1,000 1,000 1,000 1,000	176,000 164,000	6 g 5 g	A & O J & J	June 1 1965 Oct 1 1917 Jan 1 1940 May 1 1961	Columbia Trust Co, N Y New York Trust Co, N Y Merc Tr & S Dep Co,Balt Guaranty Trust Co, N Y

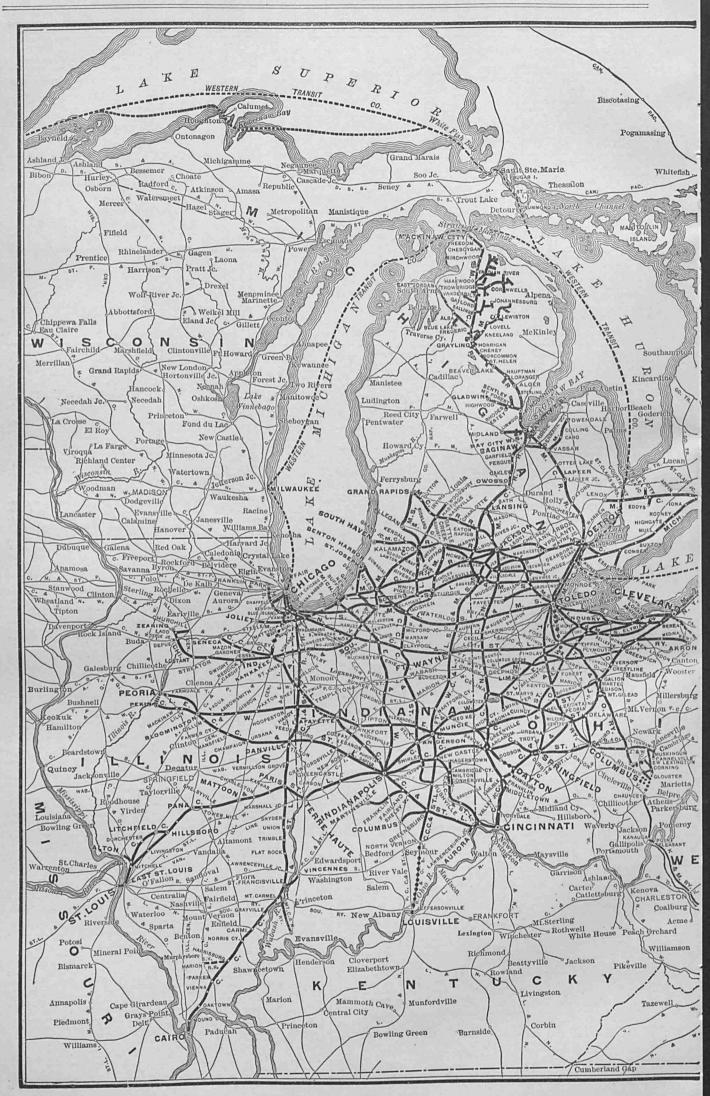
Co., the N. Y. O. & W. Issuing its \$3,500,000 5% s, f, first lien gold no secured by the Coal & Iron Co.'s 1st mtge., these notes maturing \$75,6 each 6 mos., beginning June 1 1901, to June 1 1911, and thereafter \$200,6 semi-annually to Dec. 1 1915. The notes are secured part passu with bonds issued under gen. mtge. of 1905. V. 71, p. 1270; V. 73 v. 501

EARNINGS.—For 2 months endin	ng Aug. 31:		
Two Months— Gross.	Net.	Charges.	Bal., Sur.
1914\$1.993.291	\$723.545	\$253,809	\$469.736
1913 2,004,974	714,130	247,106	
REPORTFor 1913-14 in V. 99), p. 889.	Coal traffic	in 1913-14,
4,334,358 tons (out of 6,046,222 tons)	, against 4.3	09.667 tons in	n 1912-13.
Year ending June 30-	1913-14.	1912-13.	1911-12.
Gross earnings	\$9.040.812	\$9,454,349	\$8,527,944
Net earnings over taxes	2.081.860	2.691.898	1.764.066
Total net income, including "other"_	2.288.947	2,904,683	2,131,374
Interest on funded debt		1.202.926	1,190,786
Miscellaneous interest and discount	19 155		
Bustellaneous meerest and discount	13,155	58,113	50,732
Rentals and hire of equipment	355,969	432,011	416,126
Dividends	210	1,162,340	210

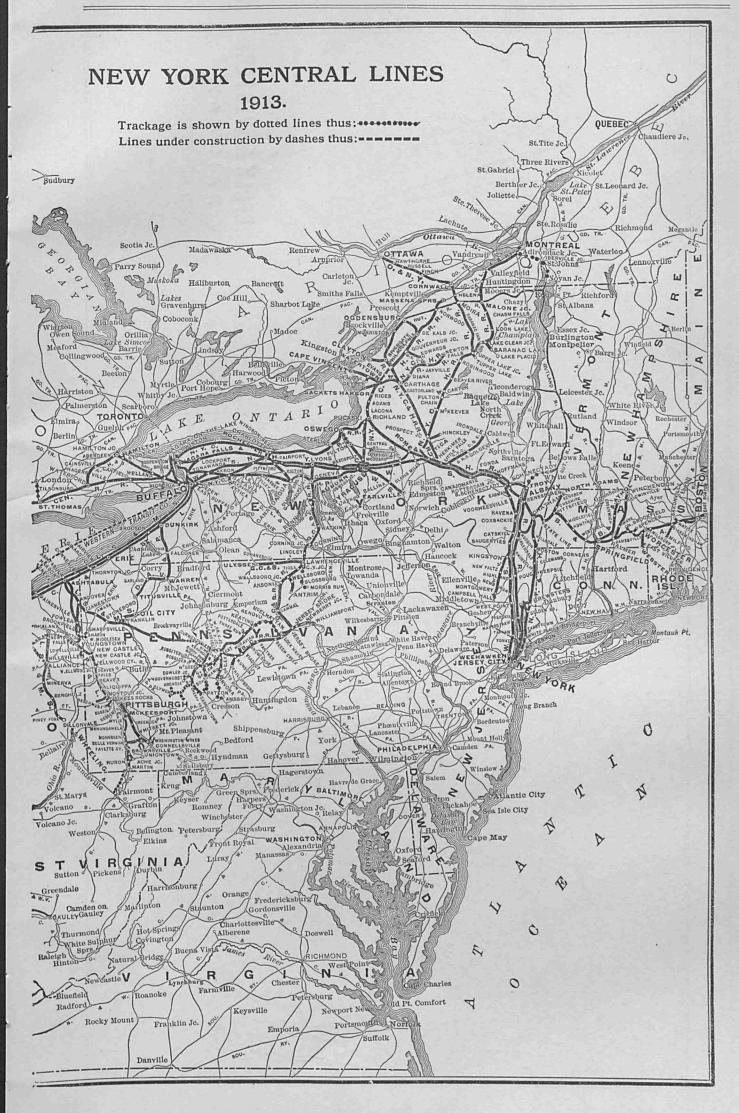
NORFOLK & PORTSMOUTH BELT LINE RR.—Owns Port Norfolk to Berkley, Va., 6, 13 miles, and Southern branch extension, 6, 01 m.; operated under lease, 1,85 miles. In Nov, 1909 acquired entire stock of Elizabeth River RR., whose bonds are guaranteed. V. 90, p. 1044. Stock, \$50,400, all owned by Atlantic Coast Line, Norf. & West., Ches. & Ohio, N. Y. Phila, & Norfolk, Seaboard Air Line and Norf. South. \$100 shares. Bonds, see table. Cal. year 1913, gross, \$235,887; net, \$63,741; other income, \$28,-743; int. on bonds, \$19,920; other charges, \$17,601; divs. (6%), \$3.024; bal., sur., \$51,944.

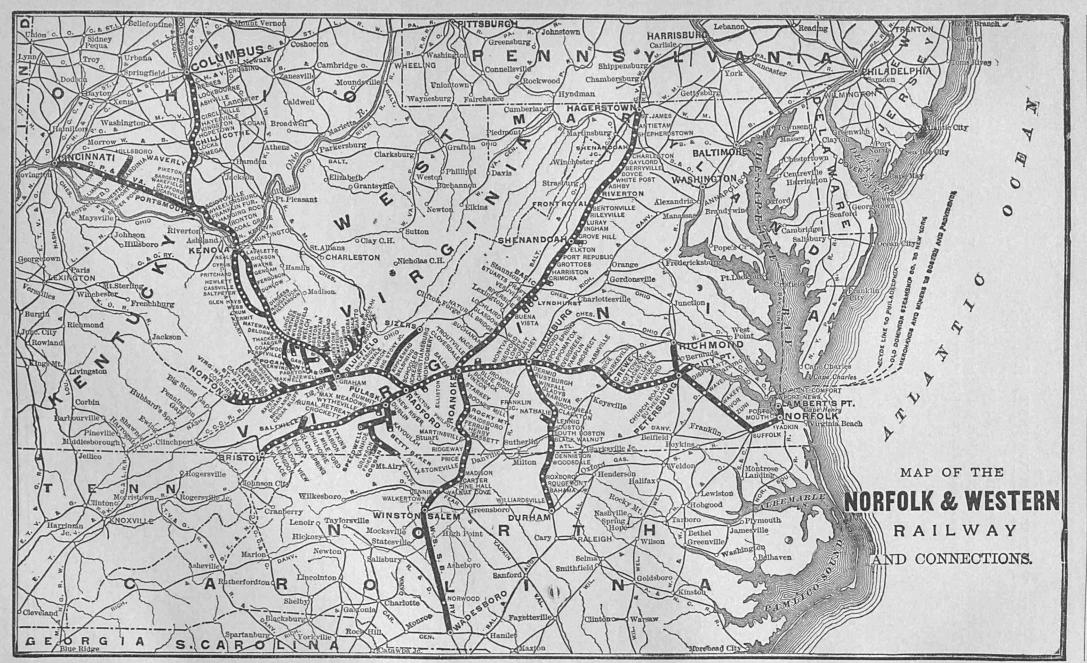
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RAILROAD COMPANIES	Miles	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
Norfolk & Western-Common stock \$150.000.000.Gx Adjust pref(p&d) 4% stock non-cum \$23.000.000.Gx N & W gen (now 1st) M Norf to Bits & g FP xco New River Division first mortgage gold _ FP xco Scioto Valley & New Eng 1st M assum gold .Ce.zc N & W first consol mtgs \$62,550.000 g Ba xc ² & Ar Div 1st lien & gen M (text) g red 105 begin 1929.Gx Pocah joint M \$20,000.000 g call 105 s f. GP, xc ² & Ar Col Con & Term 1st M gold gu (end) assMp.xc ² Convertible bonds \$34.000.000 gold red textGx Convertible bonds \$34.000.000 g g call tox c ² & Ar M inston-Sal So ² b' 1 atM\$5,000.000 g g u Us.xc ² & Ar do do text gold redGxc ² & Ar do Serles D gold due \$100.000 yearlyx do Serles F to K g \$100.000 yearlyx do Serles F to K g \$100.000 yearlyx do Serles F to K g \$100.000 yearlyx do Serles f to X g \$100.000 yearlyx do Serles f to X g \$100.000 yearlyx do Serles Cold H g gu \$500.000 yearlyx do Serles Cold N g gu (end) as GP,kv North Penn-Stock 3% gu 990 yrs \$6,000.000 atkv General mortgage extend. In gold in 1893.FP.kvo& runding loan bonds \$400.000 pior lien 1.ev North East Penn-1st M gold gu P & R GP.kv North East Penn-1st M gold gu P & R Gu P.kv North East Penn-1st M gold gu P & R Gu P.kv North East Penn-1st M gold gu P & R Gu P.kv North East Penn-1st M gold gu P & R	428 197 588 129 1.679 1.894 1.894 223 80 86 86 86 86 86 86 86 86 86 86 86 86 86	1881 1882 1883 1896 1904 1901 1907 1912 1907 1913 1907 1913 1905 1905 1905 1905 1905 1905 1905 1905	100 1.000 1.000 1.000 &c 1.000 &c 0	$\begin{array}{c} 7,283,000\\ 2,000,000\\ 5,000,000\\ 5,000,000\\ 40,400,500\\ 23,000,000\\ 17,980,000\\ 611,000\\ 0,339,000\\ 611,000\\ 9,781,000\\ 5,000,000\\ 10,000,000\\ 10,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,000,000\\ 1,0$	4 in 1914 6 gs 6	Q M A A A A A A A A A A A A A	Nov 19 '14 1% May 1 1931 Apr 1 1932 Feb 1 1934 Nov 1 1989 Oct 1 1996 July 1 1944 Jan 1 1922 June 1 1932 Sept 1 1932 Sept 1 1932 Sept 1 1932 July 1 1960 Apr 1 1915 Dec 1 1914 To June 1 1915 To June 1 1917 To June 1 1917 To June 1 1917 Aug 1 14 31% Aug 25 '14 2% May 1 1936 Jan 1 1923 Nov 1 1928 Apr 1 1920 July 1 1928 Oct 1 1914 1%	Office, Philadeiphia Office, Philadeiphia Bankers Trust Co, N Y do do do do do do do do do do do do do do do do do do United States Tr Co, N Y do do do do do Reading Terminal, Phila Reading Terminal, Phila J P Morgan & Co, N Y 1023 Old So Bidg, Boston Treasurer's Office, Balto do do do do

Ост., 1914.]

NOQFOLK & WESTEEN RV.- (See Map.)-System estends from Nor-fale erstown, Md., with branches to the various coal helds in V.a. and W. V.a. Rond Oursd. M. Westerstein C. 2014 Radford, Va., to Distrol. Ten. 1915 Radford, Va., to Distrol. Ten. 1915 Sundry Branches. 1916 Sundry Branches. 1917 Sundry Branches. 19

1913 7,806,185 2,572,267	114,428 993	6,205 \$1,829,6 8,090 1,688,6	
REPORT.—Report for 1913-14 in V. 9 Year ending June 30— 19 Miles operated June 30—	9, p. 744, 753 (13-14. 1912		2.
Passenger earnings \$4,	908,679 \$4,71		152
Freight earnings		$ \begin{array}{r} 8,024 \\ 6,603 \\ 1,370,2 \end{array} $	
Total gross earnings\$44, Operating expenses29,	470,619 935,842 28,56		
Total net earnings	534,777 \$15,17 532,167 \$16,93		
Interest on bonds, &c 4, Outside oper. net def 4,	564,134 4,24 19.874 4,24	5,567 $4,383,87,608$ $20,4$	337
Taxes 1, Separately oper. properties	520,000 1,45 701 9	2,000 1,410.0 4,174 108.0	000
Dividends on preferred (4%) . Dividends on common	240,150 5.759	9.668 $919.6521(5\frac{3}{4})4.668.4$	138
Betterments 21 Miscellaneous rents, &c	$\begin{array}{cccc} 093,918 & 1,55 \\ 068,263 & 6 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Balance, surplus\$1,1			
OFFICERS Pres., L. E. Johnson; V	-P. (Finances	5). Wm. G. M	ac-

OFFICERS.—Pres., L. E. Jonnson; V.-P. (Finances), Wm. G. Mac-Dowell; Sec., E. H. Alden; Treas., Jos. B. Lacy. Phila. office, Commer-cial Trust Bldg.
 Directors.—Victor Morawetz, New York; L. E. Johnson, N. D. Maher

Roanoke, Va.; W. G. Macdowell, Joseph I. Doran, John P. Green and W. W. Atterbury, Phila.; Joseph Wood, Henry C. Frick, Pittsburgh; Wal-ter H. Taylor, Norfolk; M. C. Kennedy, Chambersburg.—(V. 99, p. 744.)

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NORRISTOWN & MAIN LINE CONNECTING RR.—Owns double-track road, 64 miles long, incl. bridge over Schuykill River at Norristown, Pa. Leased to Phila. & Reading Ry, at 4% on stock and int. on bonds. Reading Co owns the \$50,000 stock and guarantees the bonds.—(V. 75, p. 1148.)

NORTH CAROLINA RR.—Owns from Goldsboro to Charlotte, N. C., 222.44 m.; Caroleigh Jct., N. C., to Caroleigh Mills, 1.90 m.; total, 224.34 miles. Leased from Jan. 1 1896 to the Southern Ry. for 99 years at \$266,-000 (6 ½% on stock) per year till Dec. 31 1901 and \$286,000 (equal to 7% on stock) balance of lease; also taxes. V. 63, p. 361. State of North Caro-lina holds \$3,000,000 stock.—(V. 66, p. 665; V. 89, p. 163.)

NORTH PENNSYLVANIA RR,—Owns from Philadelphia, Pa., to Beth-lehem, Pa., 55.53 m.; Delaware River branch, 20.45 m.; Doylestown branch, 10.09 m.; total first track, 86.07 m.; total track, 251.21 m. Leased for 990 years from May 1 1879 to Phila. & Reading RR, at 8% on stock, and lease assumed in 1896 by Phila. & Reading Ry.—(V. 81, p. 668.)

NORTH-EAST PENNSYLVANIA RR.—Owns road from Glenside to New Hope, Pa., 25.64 miles; 2d track, 1.99 m.; total tracks, 32.53 miles. Cap. stock, \$400,000, of which \$318,950 owned by Reading Co.; par \$50.

NORTH-EAST PENNSYLVANIA RR.—Owns road from Glenside to New Hope, Pa., 25.64 miles: 2d track, 1.99 m.; total tracks, 32.63 miles.
 Cap. stock, \$400,000, of which \$318,950 owned by Reading Co;; par \$50.
 NORTHERN ALABAMA RY.—Sheffield to Partish, Ala., and branches, 112.50 miles. In AprIl 1899 a majority of stock and bonds purchased by the Southern By. V. 68, p. 824, 873. See also V. 69, p. 391.
 Stock is \$2,000,000. Under supp. metg. of 1898 \$400,000 of the out-standing \$1,700,000 ist 5s were made prior liens. V. 67, p. 1208. In year ending june 30 1914, gross, \$522,370: net, after taxes, \$140,379: other income, \$49,731; bond int., \$82,500; rentals, &c., \$139,169; bal., def., \$31,550. In 1912-13, gross, \$541,089; net, \$99,0606.—(V. 69, p. 28.)
 NORTHERN (N. H.) RR.—Owns Concord, N. H., to White River Jct., Vt., 70 m; branch to Bristol, N. H., 13 m.; total, 83 m. Subsidiary lines; Cancord & Claremont RR., 71 m.; Peterborough & Hillsborough RR., 19 m Lease to Boston & Lowell for 69 years from Jan. 1 1890 was assigned to Bost. & Me.; rental was 5% on stock till July 1 1897, and now 6%, payable in gold. UnitJ July 1807 1% extra was paid in 1896, July 2% extra; in 97, 5% extra; huly 1904, \$4% extra. In April 1911 Bos. & Me. received authority to purchase stock. V. 92, p. 1108.—(V. 65, p. 463; V. 78, p. 2385.)
 NORTHERN CENTRAL RV.—Owns Baltimore, Md., to Sunbury, Pa., 136 m.; all double track—branch, 9 m.; Leases—Shamokin Valley & Pottsv.; RR., 40 m.; Elmira & Williamsport RR., 73 m.; operates at cost—Elmira & Lake Ontarlo RR., 100 m.; Lykens Vall. RR., 19 m.; York Hanover & Frederick RR., 56 m.; York branch Penn, RR., York, Pa., to Columbla, 13 m.; other, 4 m.; total, 449 miles. Uses other tracks, 23 m., V. 78, p. 773. The stockholders on Nov. 2 1910 voted to lease road to Pennsylvania RR. for 999 years from Jan. 1 1911, the holders of the \$19,342,550 stock to receive a stock div, of 40%; also 10% in cash from treasury assets and a guaranty of

EARNINGS.-6 mos., {1914.....Gross, \$6,061,643; op. def., \$166,493 Jan. 1 to June 30. {1913.....Gross, 6,500,828; net, 275,385

REPORT — For 1913, given at length in V. 98, p. 604, 616, showing: Year end. Dec. 31— 1913. 1912. 1911. 1910. Gross earnings...\$13,563,722 \$12,844,716 \$12,745,867 \$12,798,628 Net earns. (over taxes). \$1,059,357 \$1,442,444 \$1,607,177 \$1,583,138
 Oper. income_\$1,059,357
 \$1,42,444
 Int. on bonds_
 \$361,316

 Other income_1.877,578
 1.488,176
 1913.
 1913.

 Tot. net inc.\$2,936,935
 \$2,936,936
 1913.
 Dividends, 8% 1,547,400
 \$1,555,138 1912. \$366,222 245,005 1,547,400

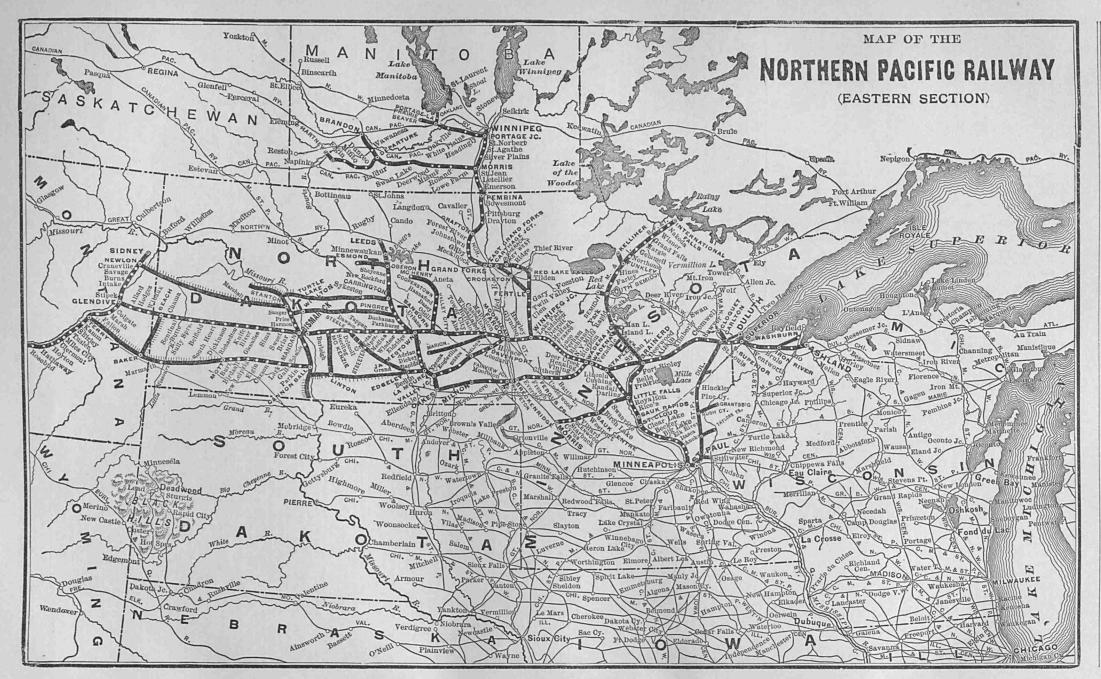
 Other income.
 1,877,578
 1,485,176
 0.1 talt.cmms.
 0.05,070
 1,547,400

 Tot. net inc.\$2,936,935
 \$2,930,620
 Dividends, 8%
 1,547,400
 1,547,400

 Rents,oth.rds.
 \$282,991
 \$316,525
 Tot. deduc'ns \$2,861,539
 \$2,679,932

 Hire eq. bal.
 285,298
 204,780
 Balance, surp.
 \$75,396
 \$250,689

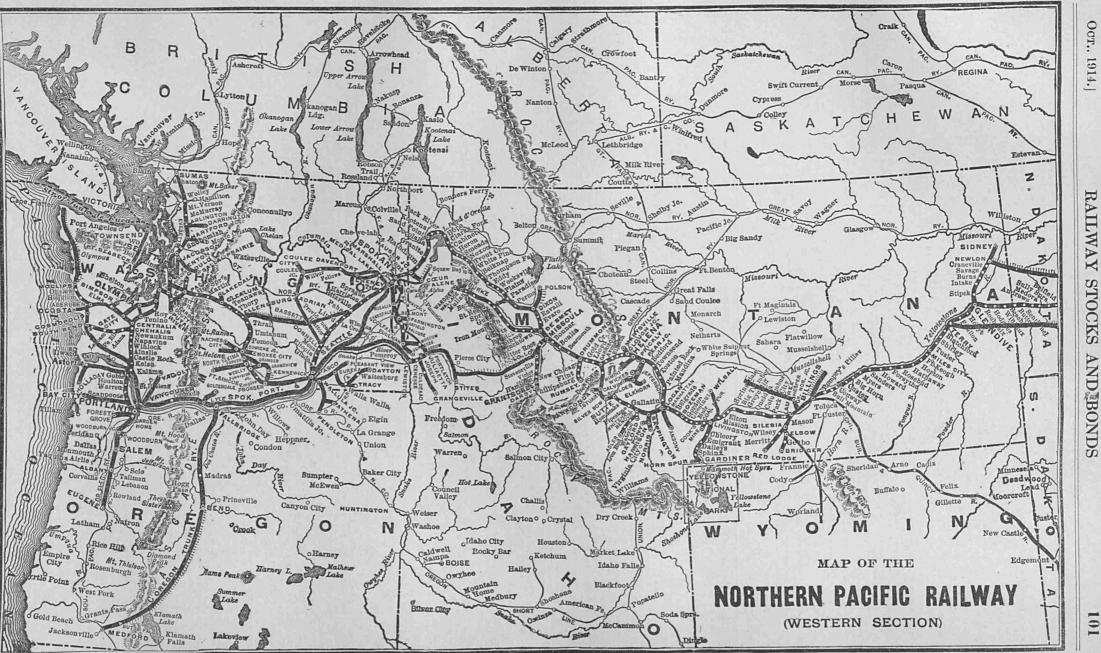
 -(V. 98, p. 1695, 1920, 1994; V. 99, p. 49, 271, 343, 538.)
 NORTHERN NEW BRUNSWICK & SEABOARD RY.—Extends from liron wines of Canada Iron Corporation, Ltd., near Bathurst, New Brunswick, Canada, to Nipisiquit Junction, on the Intercolonial Total mileage proposed, 26 miles. Bonds auth, \$390,000 at \$15,000 per mile, guar. by Province of New Brunswick and Canada Iron Corporation,—(V 90, p.1491)



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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]		Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Nor New Brunsw & Seab-1st M g gu \$390,000 auth- Northern of New Jersey-Stock guar (see V 69, p 81) Third mortgage (now first) Interest guaranteedo Gen mtres \$1.000,000 g int guar by lease Jum.xo' Northern Ohio-1st M g (\$15,000 p m) gu p & 1.ce.xo' Northern Ohio-1st M g (\$15,000 p m) gu p & 1.ce.xo' Northern Ohio-1st M g (\$15,000 p m) gu p & 1.ce.xo' Northern Ohio-1st M g (\$15,000 p m) gu p & 1.ce.xo' o do registered Wash & Columbia River, 1st M gold assumed.F.xo'	21 162	1900 1895 1883 1883	1,000	1,000,000 654,000 154,000 2,500,000 248,000,000 1,7,885,000	4 6 4½ g 7 in 1914 { 6 g 6 g	$\begin{array}{c} Q \longrightarrow M \\ J & \& & J \\ J & \& & J \\ A & \& & O \\ Q \longrightarrow F \\ F & \& & A \\ Q \longrightarrow F \end{array}$	Jan 1 1940 Sept 1914 1% July 1 1917 Jan 1 2000 Oct 1 1945 Nov 2 1914 1 14 Feb 1 1923 Feb 1 1923 July 1 1935	Bk Br NAm, NY, Mon, &L 50 Church St, New York do do Chase Nat'l Bank, N Y J P Morgan & Co, N Y do do Office 34 Nassau St, N Y
New mortgages of Northern Pacific Railway— Prior lien M \$129,537,000 gold land gr. Ba.xc* &r General lien M \$190,000,000 gold land gr. F.xc* &r St Paul-Duluth Div pur money M \$20,000,000 G.xc* C B & Q coll tr M g (red since Jan '06 at 105) S.c* &r* do registered	See z 226	1901 1901	500 &c 1,000 1,000&c 1,000&c	111,652,500 a60,000,000 8,080,000 107,613,500 20,000,000	435555 { 45555 { 4555555 { 455555555555555		Jan 1 1997 Jan 1 2047 Dec 1 1996 July 1 1921 July 1 1921 July 1 2047	J P Morgan, N Y; & Ber p do do do do do do do do New York, &c.
St Paul & Duluth first mortgage assumed zet Second mortgage assumed Ce.ce Duluth S L 1st M p & 1 sink fd not drawn_Ce.ze Consol mtge assumed \$5,000,000 goldMp.zet Northern Pac Term Co-First M gold red 110F.xe Northern Railway (Cal)-See Southern Pachfc RR. Northern Securities-Stock \$3,954,000	167 167 25 238	1886	$1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 100$	2,000,000 500,000 1,000,000 3,161,000	55 g g	A & O M & S J & D J & J	Aug 1 1931 Oct 1 1917 Sept 1 1916 June 1 1968 Jan 1 1933	J P Morgan & Co, N Y do do do do Winslow,Lanler & Co, N Y
North western Coal Ry—First M guar (end) gold_Fzc North western Pacific—Stock (\$35.000.000) Cal Northw 1st M g guar by S F & Nor Pac sk fd z San Francisco & Nor Pacific 1st M g s f. Ba.zc* & r Ist & r M \$35.000.000 g red 110 at 10 yrs F.xc* & r North western RR of South Caro—First M \$375.000 x North werm RY—1st M gold redBac*	165	1898 1889 1907	$1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ \&c \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\ 1.000 \\$	62,000 35,000,000 945,000 3,693,000 See text 285,000	5 g 5 g 4 % g	M & N A & O J & J M & S	Jan 10 '14 2% May 1 1923 Apr 1 1928 Jan 1 1919 Mch 1 1957 Apr 1 1949 July 1 1926	Checks malled Farmers' L & T Co, N Y San Francisco New York and Frankfort New York Safe Dep & Tr Co, Balto Bank Tr Co, NY & Denv
p Berlin at 4.20 marks per dollar. z 5.130 miles, in Of which in treasury June 30 1914;	cludin a 5,39	g 40 m 8.500.	the second se	perated; sp		miles		
NORTHERN RR. OF NEW JERSEY.—Owns from Sparkill, N. Y., 21 m.; leases Sparkill to Nyack, 5 m. RR. from June 1 1899 for the term of its corporate ex- on bonds, 4% on \$1,000,000 stock, payable quarterly porate expenses. Of the \$1,000,000 new 4½% gen, m are reserved to retire 68 due July 1 1917. See Y. 69, p. 8 NORTHERN RY. COSTA RICA.—See V 71, p. 106 Co. (V. 89, p. 470; V. 92, p. 527; V. 93, p. 527; V. 94, p NORTHERN OHIO RAILWAY.—(See Map Lake Owns Akron to Delphos, C., 162 miles. Leased for 999 which guarantees bonds (V. 62, p. 826) and owns the stock. Pref. non-cum. 5% stock, \$650,000; par \$ \$4 000 000 reserved for prively is at 51000.	Lease tstence , taxes tge. bon 1.—(V. 7, and .560; V Erie & \$3,580 100. T	d to the , for in , and al nds, \$65 71, p. 3 United . 95, p. Wester DL. E.	e Érie W terest M 1 cor- 4,000 50) 6 Fruit fo 544.) tr n.)- V & W., so	yoming Iontana Sales in 16 FINANCES 12.600 of the or their joint ust, on the .72. p. 871. dd \$10,000.0	913-14, 58 S.—In 190 \$110,839 20-year 4 basis of ,1034, 113 000 one-ye 8.—2 mos	49, 6,076, 38,734 acr 04 Nor. Pa 100 stock % gold bo \$200 in bo \$200 in bo (\$5; V. 73, 1 ar 6% not a (1014	454 Washington 137 Oregon es. Considerati c. and Gt. Nort of Chic, Burl. & nds secured by t onds for each \$ p. 294, 610; V. 8 es. V. 97, p. 118 Gross \$11.5	406.753 1.962.663 275.305 ion, \$3,458,379. hern had acquired \$107 Quincy RR. in exchange he deposit of the stock in 100 stock. See circular. 55, p. 601. In July 1913 367.995; net, \$4,229.774 194.454; net, 4.323.000

 Paul
 181

 Other lines
 485

 Total main line
 2.837

 Warlous branches
 3.517

 Other companies
 121

REPORT.-For 1913-14 in V. 99, p. 1047, and "Chronicle" Oct. 31.

Years ending June 30— 1913-14 Average miles 6.3 Freight earnings \$48,058.3 Passenger earnings 15,707.0 Other revenue from transportation 3,568.3 Revenue other than transportation 1,210.6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$43,793,521
Total operating revenue	84 \$24,312,633	\$21,839,101
Gross income	$ \begin{array}{r} 94 & \$537,303 \\ 17 & 6,837,685 \end{array} $	\$526.320

NORTHWESTERN COAL RY.—Allouez Bay, Wis., to Allouez Jct., Wis., 2.53 miles, with coal wharf covering about 80 acres of land. V. 71, p. 698. Owned by the Pittsburgh Coal Co., which guarantees the bonds. See official statement. V. 71, p. 698. Can. tock, \$1,000.000. For vent 1912-13. gross, \$273; op. def., \$2,144; other income (loss), \$1,600.—(V.71, p. 698.)

official statement, V. /1, p. 598. Can.stock, \$1,000,000. For vera 1912-13.
gross, \$273: op. def., \$2,144; other income (loss), \$1,600.—(V.71, p. 698.)
NORTHWESTERN PACIFIC RR.—(See Map Atch. Top & S. F.)—
Operates a system extending from Point Tiburon and Sausalito, Cal
(whence ferry to San Francisco, 64; miles). northerly to Eureka, with
branches, 401 miles in all. Incorp. Jan. 8 1907 in the interest of Southern
Pac. and Atch. Top. & San. Fe, which each owns \$17,500,000 stock, and
took over by consolidation the Cal. & N. W., the San Fran. & Nor. Pac.,
North Shore RR., San Fran. & Northwestern, Eureka & Klamath Elver
and Fort Brazg & Southeastern. A connecting line of 106 miles built from
Willits to Shively. V. 95, p. 111; V. 96, p. 1489.
BONDS.—San Fran. & North. Pac. 5s issued at \$25,000 per mile; s. f.,
\$25,000 yrly: bonds drawn at 110 and int. (mige. abstract, V. 49, p. 241.)
Of the 1st and refunding 415s of 1907 (\$35,000,000 andth.), \$17,639,000
had been authorized by the Cal. RR. Commissioners, but was not yet issued; the mige. reserved \$6,676,000 to retire a like amount of underlying
bonds, \$5,000,000 for impts. and equip. and \$13,324,000 for branches or
extensions, incl. one from Shively to Willets and from Wendling to connection with line from Uklah to Tiburon and Sausalito. V. 84, p. 221, 694;
V. 85, p. 222; V. 96, p. 1773; V. 98, p. 1316.
EARNINGS.—2 mos., [1914......Gross, \$333,243; net, \$366,826
July 1 to Aug. 31. 1913......Gross, \$337,480...-(V. 99, p. 1215)
NORTHWESTERN RR. OF SOUTH CAROLINA,—(see Map Atlantic CaroLINA,—(see Map Atlantic CaroLINA, 2007)

NORTHWESTERN RR. OF SOUTH CAROLINA, - (See Map Atlantic Coast Line) -- Wilson Mill, S. C., via Sumter to Canden, 62 5 miles; branch, Millard to St. Paul, 3.5 m.; trackage, 5 m.; total, 71 miles Stock, \$100,000

Wm. S. Tod, Thomas W. Lamont, Geo. F. Baker, Jr., Payne Whitney, Grant B. Schley. N.Y. office, 34 Nassau St.--(V. 99, p. 604, 1047.)
NORTHERN PACIFIC TERMINAL CO. OF OREGON.-Owns terminals on the Willamette River. Ore., at Portland. East Portland and Albina. comprising 270 acres land, 40 m. track, dock frontage 7, 904 feet.
LEASE.-Leased for 50 years from Jan. 1 1883 jointly and severally to Northern Pacific, Oregon Ry. & Navigation and Oregon & California, with guaranteed rentai to pay interest, siking fund and taxes: leases assumed in 1899 by new Nor. Pac. and Oregon RR. & Nav. V. 69, p. 230.
STOCK.-Stock (53,000,000) owned by said three companies (40% by Oregon Ry. & Nav. Co., 40% by Nor. Pac. and 20% by Oregon & Cal. RR.), and held by Central Trust Co. of New York, to be delivered after payments to the sinking fund, which is to cancel the bonds.
BONDS.-The first mtge. is for \$5,000,000; in Ang. 1914 \$4,323,000 had been issued, of which \$1,203.000 retired by sinking fund drawings at 110 and int.-(V. 95, p. 176; V. 96, p. 203; V. 97, p. 176; V. 98, p. 237.)
NORTHERN SECURITIES CO.-In 1904 the U. S. Supreme Court de-clared the company to be a combination in violation of the Anti-Trust Act. and therefore illegal. V. 76, p. 811, 919, 1249; V. 78, p. 1168. The stockholders voted on April 21 1904 to reduce the stock from \$395,-400,000 to \$3, 954,000, the par value of shares to remain at \$100, representing the remaining assets in the treasury, pending completion of dissolution. V. 78, p. 1223, 1275, 1392. Report for cal. year 1913 was in V. 98, p. 302.
DIVIDENDS.-On stock as reduced 5% yearly 1906 to 1908; 1909. Jan. 4%; 1910, Jan., 23%; 1911. Jan., 4%; 1912, Jan., 3%; 1913 and 1914, Jan., 2%. V. 93, p. 1600.
OFFICERS.-Pres., James J. Hill; Sec. and Treas., Nicholas Terhune. Office, 26 Liberty St., N. Y.-(V. 98, p. 302).

"NORTHWESTERN" .- See Chicago & North Western Ry.

Ост. 1914.]

RAILWAY STOCKS AND BONDS

Bonds find migrate integrate integrate integrates correct integrates integra		Par Value	Amount Outstanding	Rate %		Wh			t Divi i Mati		Places Where Interest and Dividends are Payabla
Ref M \$100,000.000 g ru red (text) Eq.xc*&r* 1904 1.000 & c See text 4 g J & D Dec 11 Income bonds Series A 5% non-cumulativeOBz 1897 500 & c 1897 500 & c x225,000 4 in 1914 July 1 1 Income bonds Series B non-cumulativeOBz 1897 500 & c 1897 500 & c 1904 1.000 & c Series B non-cumulative	1,20 300 See t 4 45 1,97 17 17 600 500 1,500 1,500 1,500 1,500 1,500 1,200 5,599 1,000 1,000 1,000 5,509 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,007 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1,007 1,007 1,007 1,007 1,007 1,007 1,007 1,0	$\begin{array}{c} 1,000\\ 500\ \&c\\ \hline \\ 100\\ 1,000\\ 1,000\\ \hline \\ 1000\ \&c\\ 500\ \&c\\ 500\ \&c\\ 1,000\\ 1,000\\ 1,000\\ 0,000\ \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 500\ \&c\\ 500\ \&c\\ 500\ \&c\\ \end{array}$	$\begin{array}{c} 1,200,000\\ 300,000\\ \text{See taxt}\\ 450,000\\ 1,970,000\\ 250,000\\ 175,000\\ 600,000\\ 500,000\\ 1,500,000\\ 1,500,000\\ 2,224,000\\ 4,000,000\\ 2,224,000\\ 4,000,000\\ 1,43,000\\ 0,000,000\\ 1,745,000\\ 1,43,000\\ 1,000,000\\ 1,774,500\\ 1,2328,000\\ 12,328,000\\ \text{See text}\\ \mathbf{x}292,500\\ \mathbf{x}25,000\\ \mathbf{x}25$	4 g g g g g g g g g g g g g g g g g g g	MA J J J J J J J J J J J J J J J J J J J	**************************************	SO J SJD SD A JADJSJAJJJD 914	Mch Apr July Sept Dec Sept Dec Cor July July July July July July July July	$\begin{array}{c} 1 \ 192 \\ 1 \ 193 \\ 1914 \\ 1 \ 194 \\ 1 \ 1924 \\ 1 \ 1924 \\ 1 \ 1924 \\ 1 \ 1914 \\ 1 \ 1914 \\ 1 \ 1924 \\ 1 \ 1924 \\ 1 \ 194 \\ 1 \ 193 \\ 1 \ 192 \\ 1 \ 193 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 192 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 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\ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 194 \\ 1 \ 1$	72 234% 333 39 2234% 233 4 4 134 4 134 4 134 4 134 522 66 66 66 66 66 66 66	Mech Nat Bk, Worcester Company's office, Boston City Nat Bk, Watert,NY 608 Chestnut St, Phila Farmers' L & Tr Co, N Y 1 Broadway, New York 1 Broadway, New York Treasurer's Office, Bost do do do do Bankers Trust Co, N Y 165 Broadway, NewYork do do do do

Dividend, 6% paid yearly Dec. 1900 to 1902; 1903 to 1905, 6%; 1907 and 1909, 4%; 1910, 5%; 1911 and 1912, 6%. Year 1913-14, gross, \$122,925; net, \$30,635. In 1912-13, gross, \$111,605; net, \$29,057; other income, \$2,401; interest, rentals, &c., \$27,194; balance, surplus, \$4,264. NORTHWESTERN TERMINAL RY.—Owns terminals covering 36 acres at Denver and 54 acres of right of way in that city, and 40 acres of freight terminals at Utah Junction, 3 miles north of Denver. Leased for 50 years from Jan. 1 1914 to Denver & Salt Lake RR., which owns the \$3,000,000 stock, rental covering interest on bonds, operating expenses and taxes. Y. 98, p. 913. Bonds (\$3,000,000 auth. issue) are redeemable to July 1 1916 at 105 and int.; thereafter at 102½. V. 89, p. 994; V. 90, p. 503. Denver Laramile & N. W. also uses facilities.—(V. 98, p. 913.) NOPWICH & WORCESTER DB P. Owns form Cann. Conn. to Work

NORWICH & WORCESTER RR.—Owns from Groton, Conn., to Wor-ester, Mass., 71.04 miles. Leased to New England RR. for 99 years from 'eb. 1 1869 (now N. Y. N. H. & H.); rental 8% on pref. stock.—V.70, p.125.

NORWOOD & ST. LAWRENCE RR.—Norwood to Waddington, N. Y.-20 miles, incl. extension, 13 m., opened July 1909. Stock, \$100,000; par of shares, \$100. Bonds are subject to call at 110 since April 1 1912. V. 95, p. 1542. Year ending June 30 1914, gross, \$83,975; net, \$26,426. In 1912-13, gross, \$96,193; net, \$37,148; bond int., \$5,000; other int. and hire of equip., \$17,874; divs. (5%), \$12,500; bal., sur. \$1,774. Pres., John Weekes; Treas., Francis M. Hugo; Sec., Robt. J. Buck.—(V. 74, p. 1090; V. 95, p. 1542.) OCCAM SHODE DD CALLEODNIA —Owns partly constructed road.

Weekes; Treas., Francis M. Hugo; Sec., Robt. J. Buck.—(V. 74, p. 1090; V. 95, p. 1542.)
 OCEAN SHORE RR., CALIFORNIA.—Owns partly constructed road, double-track, to extend from San Francisco, Cal., to Santa Cruz, 80 mlles, of which 38 mlles south from San Francisco and 15 ½ north from Santa Cruz is completed, leaving gap of 26 ½ mlles. Incorporated Oct. 9 1911 as successor. of Railway Co. forcelosed Jan. 17 1911. Stock, \$5,000,000, of which \$3,856,950 outstanding Apr. 1914, given to bondholders of old co. in exchange for their securities. V. 96, p. 1229. An assessment of \$10 per share, which produced \$388,000, was levied early in 1913 and all debt paid off; \$5 per share levied, delinquent June 6 1914, sale day Aug. 4. V. 98, p. 1460. The stockholders on January 5 1914 authorized an issue of \$5,000,000 bonds. The application to issue \$200,000 bonds to electrify road between San Francisco and Halfmoon Bay was withdrawn in Sept. 1914. V. 97, p. 1505; V. 98, p. 236, 611; V. 99, p. 748. Earnings for cal., year 1912 were: Gross, \$272.162; net, \$47,188; deductions, \$28,406; bal, sur, \$18,782. Pres., F. W. Bradley; V.-P. & Gen. Mgr., John G. Sutton; Sec. & Treas, J. W. Crosby. Office, 52 11th St., San Francisco, Cal.—(V. 98, p. 611, 1460; V. 99, p. 748).
 OGDEN MINE RR.—Owns Nolan's Point (Lake Hopatcong) to Sparta (or Ogden Mine), N. J., 10 miles. Leased for 999 years from Jan. 1 1882 to Central RR. of N. J., for 5% per ann. on stock and \$500 yrly. for org, exp.

OHIO CONNECTING RY.—Owns bridge over Ohio River near Pitts-burgh, Pa., and approaches, 9.07 miles. Leased from Oct. 20 1890 for no definite time to Pitts. Cincin. Chic. & St. Louis Ry.; rental, net earnings. Stock increased in Dec. 1902 from \$1,000,000 to \$2,000,000, in \$50 shares. Bonds are guaranteed as to principal and interest by endorsement by Penn. sylvania *Company*, which on Jan. 1 1914 owned the entire stock. Form of guaranty, V. 81, p. 669. Divs. In 1906, 5%; 1907 to 1913, 7%. For cal. year 1913, gross, \$496.572; net, \$244,052; other income, \$91,205; charges, \$80,960; div. (7%), \$140,000; sinking fund, \$9,707; bal., surp., \$104,679.— (V. 82, p. 752.)

(V. 82, p. 752.) OHIO & KENTUCKY RY.—Owns from Lex. & East. Ry. at Jackson Ry. to Malone, 39 m., Incl. 7 m. from Cannel City to Malone, opened June 1 1911, and 6 m. from Malone to Licking River, completed Jan. 1912. Com-mon stock, \$200,000; pref. stock, \$100,000. 1st M. bonds are guaranteed by Kentucky Block Cannel Coal Co. Year ending June 30 1913. gross, \$70,640; net, \$24,578; int., taxes, &c., \$30,782; bal., def., \$6,204. In 1911-12, gross, \$\$1,877; net, \$16,444; int., taxes, &c., \$27,819; def., \$11,375, Pres., W. deL. Walbridge, I Broadway, New York.—(V. 98, p. 1695.)

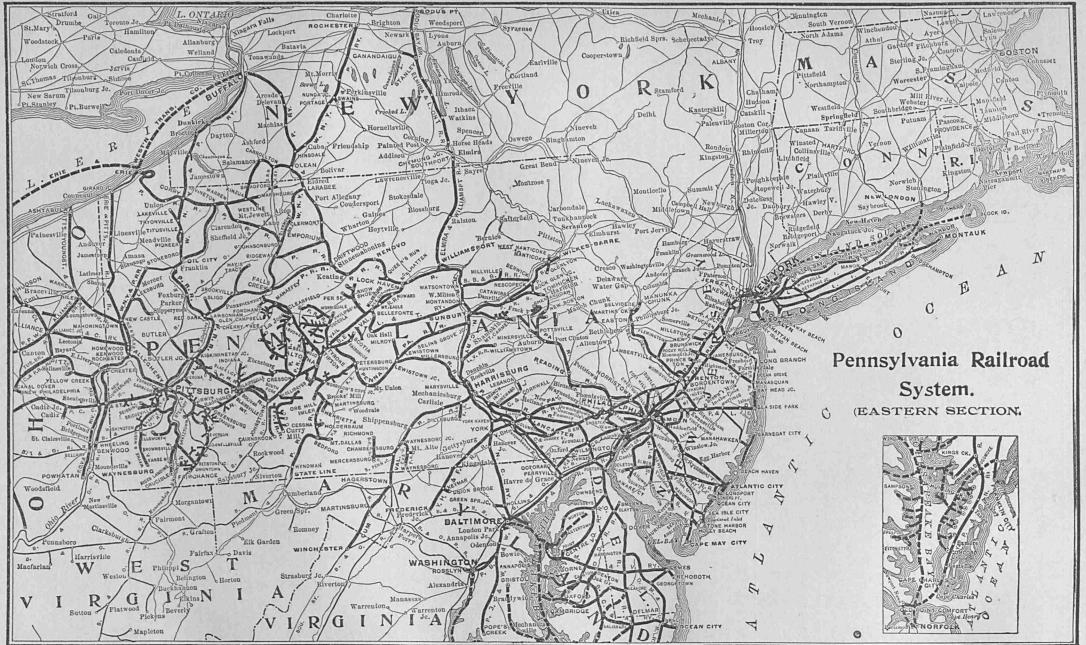
Pres., W. deL. Waldridge, I Broadway, New York.—(V. 98, p. 1695.)
OIL BELT RV.—Owns Bridgeport to Oblong, Ill., 25 miles, and is being extended 80 miles, making a total of 105 miles from Charleston to Mt. Carmel, Ill. Incorp. in Illinois in 1910. Steam and gasoline electric cars. Stock auth. \$2,500,000; outstanding, \$525,000; par, \$100. Bonds (\$2,500,000 outh. issue; Fort Dearborn Trust & Savings Bank, Chicago, trustee), of which \$500,000 cover first 25 miles; future issues limited to \$20,000; or wiles, \$200,000 cover first 25 miles; future issues limited to \$20,000, per mile, completed, incl. equipment: \$400,000 reserved for not exceeding 90% of cost of improvements, provided net earnings are twice int. charges. Sec. Trees., W. E. Finley; Sec. Trees., T. M. Mooney. Office, Bridgeport, Ill.—(V. 96, p. 286.)

Neular 105 of and and the Dec. 1 1915. Y, 96, p. 286. Tests., W. E. Finley;
Sec. Treas., T. M. Mooney. Office. Bridgeport, III. --(Y. 96, p. 286.)
OKLAHOMA CENTRAL RR, --Owns Lehigh, Okla., to Chlokasha, 128, 45
m.; branch, 1.92 m.; leases Ada Terminal, 1.86 m.; Chlokasha, Terminal, 3.44 m.; total, 135.67 miles. Successor Aug. 1 1914 of Railway of same name foreclosed July 31 1914, per plan V. 98, p. 1845.
The Atch. Top. & Santa Fe or one of its subsidiaries has leased the road for 5 years from Aug. 1 1914 with privilege of renewal for another 5 years, the lessee to pay for maint., taxes, &c., \$60,000 yearly the first 3 years, 977,500 the 4th and 5th year and \$100,000 per year if lease is renewed. The committee will grant an option to the lessee to purchase all of the income bonds and stock of the new company (a) during the first 3 years of the lease for \$\$00,000; (b) during the 4th and 5th years for \$\$75,500, which amounts would represent respectively about 26 2-3%. 29.16% and 31 2-3% for the old 1st M. bonds. As the creats loa be paid during the first 3 years will cover only interest on the 1st M., no interest can be paid on the income bonds; after 3 years, 31 1914, gross, \$212,543; net, \$23,955; taxes, \$18,995; int. on receivers' certs., \$25,920; hire of equip., \$19,445; bal., def., \$40,405. For year ending June 30 1914, gross, \$225,206; op. def., \$22,859; nt 99, p. 49, 121, 199, 408, 467.)
OKLAHOMA PACIFIC RR,-V. 98, p. 611.

Old Collon Y, R. (MAS). -Owns road from Beston to Province in the 1997.
 Mas passed period in the province of the pro

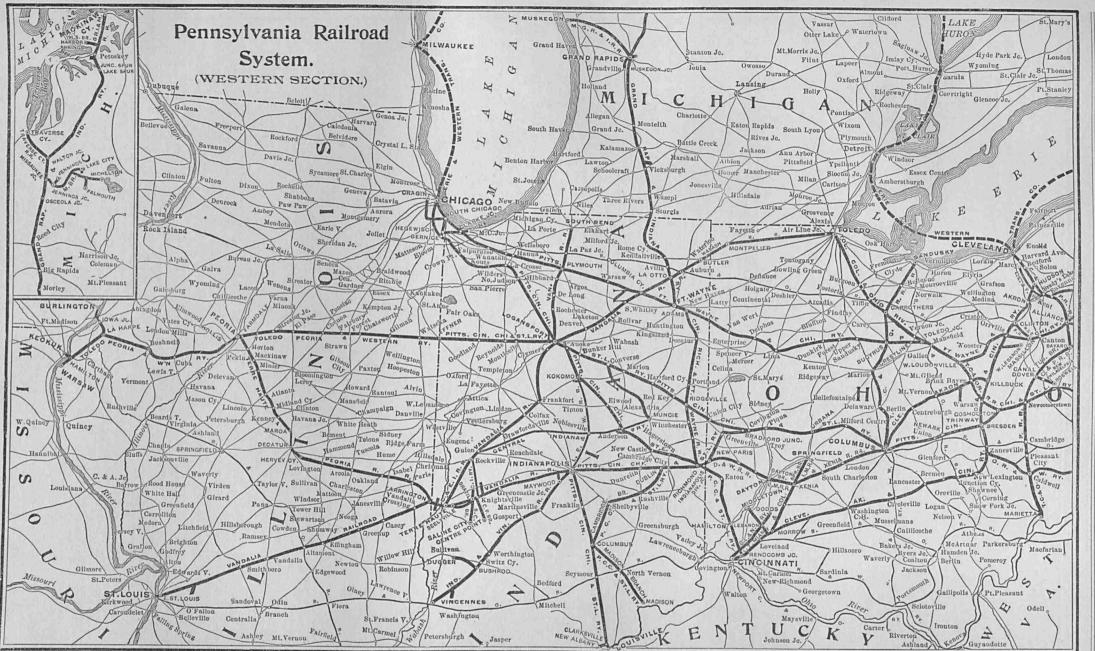
EARNINGS.—2 mos., [1914. V. 91, p. 1512; V. 92, p. 1179.
 EARNINGS.—2 mos., [1914.....Gross, \$3,784,882; net, \$1,657,795
 July 1 to Ang. 31. [1913....Gross, \$3,784,882; net, \$1,657,395
 For year ending June 30 1914, gross, \$22,005,593; net, \$9,837,645.
 In1912-13, gross, \$22,019,856; net, \$10,590,054.
 In 1911-12, gross, \$22,019,856; net, \$10,590,054.
 In 1911-12, gross, \$22,019,856; net, \$10,354,746.
 In 190-11, gross, \$19,833,467, agrts, \$20,895,-358; net, \$10,354,746.
 In 190-11, gross, \$19,833,467, agrts, \$20,822,846; net, \$9,494,412, agst. \$11,280,384; taxes, \$\$46,046; other income, \$13,-807,527; int. on bonds, &c., \$\$8,556,965; bal., sur., \$13,598,928.—(V. 96, p. 136, 1424.)

p. 136, 1424.) OREGON PACIFIC & EASTERN RR.—Cottage Grove to Disston, 20 m., branches, 4 m. Successor Jan. 1914 to Oregon & Southeastern RR., foreclosed. V. 90, p. 1297. In 1914 filed a mige. for \$500,000 to Union Tr. Co., San Fran., as trustee, for imptis. V. 98, p. 237. For year ending June 30 1912 (old co.), gross, \$31,710; op. def., \$2,101; int., taxes, &c., \$27,226; bal., def., \$29,327. In 1910-11, gross, \$39,129; net, \$12,689. Pres., G. B. Hengen, Monadnock Block, Chicago; Sec., J. B. Protzman; Treas., A. B. Wood, Cottage Grove, Ore.—(V. 98, p. 237.)



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RAILROAD COMPANIES	Miles	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
[For aboreviations, etc., see notes on first pupp] Oregon-Wash RR & Nav — Com stk \$50,000,000 auth. Ore RR & Nav cons(now 1st) \$24,312,800 gN.xc ⁰ 1st &ref M \$175,000,000 g up & 1 ref 105 F.xc ³ & tr ⁴ Consolidated mortgaze (guaranteed by D L & W). Construction mortgaze guara (for \$1,000,000) F.3 Construction mortgaze guara (for \$1,000,000) F.3 Pacific & Eastern—1st M gold redeem text Col. Pacific & Idaho North Ry—1st M g st 11% yly d. xc 2d M \$3,000,000 goldSt 0.000,000 Pan-Amer (Mex-Guat)—See Nat. Rys. of Mexico. Paragould Southeastern—See St Louis Southw Ry Paris & Mt Pleasant—1st M g red textFC.xc ⁰ (G.P.) Stevel with g red textFC.xc ⁰ (G.P.) Steri (sf in 1900) not d r.k.v.of*kf Gold coups f 1% not d rkv.of*kf (Gold coups f 1% not d rkv.of*kf (Gold coups f 1% not d rkv.of*kf (Gold or sterlingkv.of*kf (Gold onds redeemable (text)kv.of*kf (Gold bonds redeemable (tex	1,133 Text 35 35 76 76 76 76 76 76 76 76 76 76 76 76 76	1896 1911 1911 1876 1883 1909 1912 1899 1914 1912 1879 1879 1879 1879 1879 1895 1905 1905 1869 1869 1869 1878 1869 1878 1878 1878 1878 1878 1878 1878 1878 1878 1878 1878 1878 1878	\$100 1,000 \$ & £ 50 1,000 100 & c £1 & c 1,000 1,000 1,000	\$50,000,000 23,380,000 33,400,300 1,320,400 668,000 30,000 956,000 See text 600,000 633,000 298,000 2,51,500,000 3,493,000 1,543,000 2,55,3000 499,265,700 3,493,000 0,541,500,000 0,7,768,000 2,53,000 4,491,000 0,7,768,000 5,868,0000 5,680,000 5,868,000 5,13,491,000 5,13,491,000 5,13,491,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,13,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,495,000 5,14,455,000 5,14,455,000 5,14,455,000 5,14,455,000 5,14,455,000 5,14,455,000 5,14,455,000 5,14,455,000 5,14,455,000 5,14,455,000 5,14,455,0005,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,000 5,1455,0005,000 5,1455,000 5,1455,000 5,1455,0000,000 5,1455,0000	$\begin{array}{c} 4 \\ 4 \\ 4 \\ 9 \\ 9 \\ 9 \\ 5 \\ 6 \\ 5 \\ 5 \\ 5 \\ 6 \\ 8 \\ 4 \\ 1914 \\ 6 \\ 6 \\ 1913 \\ 5 \\ 5 \\ 8 \\ 4 \\ 1914 \\ 6 \\ 1913 \\ 5 \\ 5 \\ 8 \\ 4 \\ 4 \\ 4 \\ 3 \\ 3 \\ 4 \\ 9 \\ 4 \\ 6 \\ 5 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6$	j & D j & J j & J j & M j & M j & M j & J j & J j & J j & J j & J j & J j & J j & J j & J j & J j & J j & J j & J j & J j & J j & J j & M j & M	Matured May 1923 July 15 1942 Nov 1 1949 Feb 1 1937 40 years July 1 1932 July 1914 4% July 1914 2%	Offloe 165 B'way, N Y New York and Germany New York and London Del Lack & West RR, NY do do do Colum-Knick Tr Co, NY Brown, S & Co, Lon& Vict. Guaranty Trust Co, N Y Not regularly paid

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Ford; Sec., John D. Carberry. Office, New Meadows, Idaho. New York office, 1784 Broadway.
PACIFIC RYS. OF NICARAGUA.—V. 97, p. 1204; V. 98, p. 1994.
PADUCAH & ILLINOIS RR.—Is constructing a line from Metropolis, Ill., to Paducah, Ky., 12 m., and in spring of 1915 proposes to build a double-track steel bridge over the Ohio River at Metropolis, Ill., about 5,650 ft. long, including approaches, the spans being 3,200 ft. long. To be owned jointly by the Nashville Chattanooga & St. Louis and the Chicago Burlington & Quincy, which will use the same as part of a new route from Northern and Central points to the Gulf. Stock was increased in Aug. 1912 from \$10,000 to \$10,000,000 do-year bonds, of which \$6,000,000, to bear not an issue of \$10,000,000 do-year bonds, of which \$6,000,000, to bear not exceeding 4½%, will be issued at first and jointly guaranteed, prin. & int., by two cos. named. V. 99, .9434, 609, 894.—(V. 99, p. 343, 609, 748,894.)
PAN-AMERICAN RR. (MEXICO-GUATEMALA).—Owned San Geronmo, Mex., on Tehuantepec National BR., southeasterly to Guatemala

border, 285 miles. Merged in National Rys. of Mexico in Mch. 1914, which assumed the bonds. V. 98, p. 1000.-(V. 98, p. 1000.) PARIS & MT. PLEASANT RR.-Owns Paris Tex., to Mt. Pleasant, 53 miles, including extension from Bogata to Mt. Pleasant, 29 miles, opened June 1 1913. Incorp. in Texas in Jan. 1909. Stock authorized, \$75,000. Of the 1st gold 6s (\$2,000,000 auth. issue), \$600,000 nave been sold. against the present property (53 miles), including terminals, rolling stock, &c., the remainder being reserved for future construction. Redeemable on or after July 1 1915 at 105 and int. Sinking fund 5% of gross earnings, beginning Jan. 1 1915, to be invested in income-producing securities or an-piled to redemption of bonds. V. 94, p. 1509. Loans and bills payable June 30 1914, \$67,306. Tory ear ending June 30 1914, gross, \$158,506; net, \$49,763; other income, \$3,000; int. & taxes, \$50,503; bal., sur., \$2,260. Pres., R. F. Scott; Treas., \$3,000; int. & taxes, \$50,503; bal., sur., \$2,260. Pres., R. F. Scott; Treas., 8, J. Murphy. Office, Paris, Tex.- (V. 94, p. 1509; V. 96, p. 1298.) R. J. Murphy. Office, Paris, Tex.- (V. 94, p. 1509; V. 96, p. 1298.) R. J. (south to Bergen Junction), to Paterson, N. J. (4 Miles; single-track. N. 4. (south to Bergen Junction), to Paterson, N. J. 4, to New York State line, 14 miles; single-track; part of main line of Erie RR., to which leased sept. 1852 during leaged existence, at \$26,500, and which has built a second track. Divide 908, 9%, in 1909-10, 6%; 1910-11 and 1911-12, 2%; and in 1913-14, 4% (2% J. & J.).-V. 99, p. 49. PECOS VALLEY SOUTHERN RY.-(V. 93, p. 1463). PENIGEWASET VALLEY RR.-Plymouth, N. H., to Lincoln, N. H. 423 m. Leased to Concord & Mont. for 6% on stock; op. by Bos. & Maine. PENNSYLVANIA RR.-(See Mans.)-The system, as shown on the to pittsburgh, Eric, Cleveland, Toledo, Chicago and Burlington on the south at washington, Clicinnati, Louisville and St. Louis on the south. The total system on Jan. 1 1914 aggregated 11,644 miles, of which 3 Miles. 234

Grand total east of P. & E. 6,426 West of Pittsburgh and Erie. REPORTED DIRECTLY-Pitts. Clin Chio. & St Louis*-1.418 Pennsylvanla Company lines*-1.679

Miles. Miles.

Ост., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES	Miles	Date	Par	Amount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
 Pennsylvania RR(Concluded) West Chester first mortgage assumed pIP.kvc* West Penn consol mortgage assumed pIP.kvc* Southw Penn 1st M st 55,000 yearly not drawn. kvr Allegheny Valley gen (now 1st) M g. FPI.kv.e* Charfield & Learfield 1st M (32.000,000) g.GP.kvc* Charfield & Clearfield general mortgage gold M. F.Xc* Pennsylvania Keel freight car trust Pennsylvania Steel treight car trust Mensylvania Steel gulpment finprovement trust Mensylvania Steel groupent (y 40, p. 1566). FPx do g gu p & 1 \$1,000,000 g gu Pa RR Ser A, kc* Guar tr certs \$5,000,000 g gu Pa RR Ser A, kc* Guar tr certs \$5,000,000 g gu Pa RR Ser A, kc* Mensylvania Company-Bonds gold guar, kc* Mensylvania Company-Bonds gold guar, kc* Mensylvania Company-Bonds gold guar, kc* Go 10,000,000 do Ser E.G, kc* Mensylvania Company-Bonds gold guar, kc* Mensylvania Company-Gonds gold guar, kc* Mensylvania C	138 131 262 2.96 76 392 81 	1888 1892 1904 1904 1891 1886 1895 1905 1905 1905 1906 1906 1906 1906 1906 1906 1906 1900 1912 1901 1902 1904 1904 1904 1904 1904 1904 1904 1904	\$100 &c 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000	4.000.000	0.000000000000000000000000000000000000	JFMAMJJJFJM QOOQOOOQ JMFJJJMA QOOQOOOQ JMFJJMMA	Sept 1919 June 1 1928 Feb 1 1917 Mch 1 1942 Apr 1 1930 Nov 1 1943 Jan 1 1941 Jan 1 1947 Jan 1 1947 Jan 1 1927 Jan 1 1927 Jan 1 1925 June 1915 Sept 1915 June 1915-1916 June 1 1915-1920 June 1 1915-1920 June 1 1915-223 July 1 1921 Sept 1 1937 Feb 1 1941 Dec 1 1942 Dec 1 1942 Nov 1 1916 Apr 1 1916 June 15 1921 June 15 1921	Broad St Sta, Phila & Len do do New York & Philadelphia Broad St Station, Phila New York & Philadelphia Broad St Station, Phila do do do do Farmers' L & Tr Co, N Y Girard Trust Co, Phila do do Fidelity Trust Co, Phila National City Bank, N Y Union Trust Co, N Y and Girard Tr Oo, Philadelphia Cred Lyon, &c, Paris, Fr

the right to subscribe for new stock (\$41,261,000) at par. V. 92, p. 119, 663, 726, 882, 1033, 1437. Stockholders of record May 5 1913 subscribed for 10% in new stock (\$45,387,750) at par, increasing the amount outstanding to \$557,152,600, incl. \$57,885,100 reserved for conv. bonds. V. 96, p. 1089, 1425, 1557, 1630.

V. 96, p. 1089, 1425, 1557, 1630.
BONDS.—Consolidated mortgage of 1873, see "Supplement" of Oct. 1901
In April 1908 340,000,000 4% consols were sold. V. 86, p. 1043, 1101.
In 1905 stockholders subscribed at par for part of \$100,000,000 of 334%
gold bonds, the balance being taken by a syndicate. The bonds are (since bec. 1 1905) convertible at option of holder at any time into stock at \$75 per \$50 share unless previously called for redemption on Dec. 1 1910, or at any subsequent interest period, on 90 days' notice, at par and interest; but when so called they may be converted up to 30 days prior to the date named in said notice for redemption. A part of the proceeds was used to retire the \$27,480,000 6% bonds maturing June and July 1905; balance for improvements. See V. 80, p. 1112, 1236, 1913; V. 81, p. 1437; V. 90, p. 447.
As to new bonds authorized in 1907 and 1908, see STOCK above.
The stockholders on March 10 1914 authorized a new general mortgage to secure bonds to be issued from time to time to an amount not in excess at any time of the then outstanding stock. There are no large financial requirements until 1915. V. 98, p. 388, 695, 840.
GENERAL FINANCES.—In 1901 obtained control of the Pennsylvani

to secure bonds to be issued from time to time to an amount not in excess at any time of the then outstanding stock. There are no large financial requirements until 1915. V. 98, p. 388, 665, 840. GENERAL FINANCES.—In 1901 obtained control of the Pennsylvani and Cambria Steel Companies—see "Industrial" cos and V. 72, p. 1280; V. 82, p. 805. In 1913 decided to sell coal co. holdings. V. 97, p. 887. On Nov. 27 1910 the company opened its passenger electric tunnel rail-orad from Harrison, N. J., under the North River to a central passenger station at 33d St, and 7th Ave., New York City, and thence under the East liver to a connection with the Long Island RR. In Long Island City, under the name of Pennsylvania Tunnel & Terminal RR. Service from N. Y. station to Long Island City was begun Sept. 10 1910. V. 91, p. 397, 946, 1161; V. 92, p. 663. The tunnel will afford entrance into New York City for the Pennsyl-vania RR, and the Long Island RR, permitting through trains by rail di-rect from the South and West to all points in New England via the bridge from Mott Haven to Long Island, which is being built by the N. Y. Connect-ing RR, see V. 86, p. 608; V. 87, p. 813, 1238; V. 88, p. 631; V. 89, p. 666, 919; V. 90, p. 635; V. 93, p. 867; V. 97, p. 1505. In June 1906 the issue of 550,000,000 (250,000,000 frances) French toan (Penn. Co, guar. 3.4% bonds) was sold to pay part of cost (\$42,000,000) of equipment and completion of the water-supply system. In April 1908 340,000,000 4% consols were sold to provide for completion of New York terminals and other construction work V. 86, p. 1643, 1101; V. 88, p. 631. In May 1909 \$8,100,000,001 4%, general freight equip. trust certs. were sold. V. 88, p. 1243; V. 90, p. 1425; V. 95, p. 1566; V. 95, p. 1123; V. 96, p. 361, 1703, 1773; V. 97, p. 666. May '07, \$100,000,000, 56,600,000 Pennsylvania RR, Water Pa. Steel Roil, Str. Tr. 4%, \$600,000 Penn geny held (V. 86, p. 1281) the subjoined amounts of the following issues (comparet table above), received in whole or in part in conne

LATEST EARNINGS.—Jan. 1 to Aug. 31 (8 mos.), directly operated: Lines east of Pittsburgh [1914.....Gross, §124.856,342; net, §23.025,047 and Erie [1913....Gross, 134,610,206; net, \$25,616,552 Lines west of P. & E., inc. or dec.: Gross, dec., \$10,199,948; net, inc., \$298,133 ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Philadelphia on second Tuesday in March. The report for 1913 was given in V. 98, p. 681, 694, 756; see also editorial, p. 723.

 EARNINGS OF ALL LINES BOTH EAST & WEST OF PITTS. & ERIE.

 Year ending Dec. 31—
 1913.
 1912.
 1911.

 Gross earnings.
 \$392,484,210
 \$374,096,180
 \$336,483,813

 Net earnings (over taxes).
 70,983,620
 \$2,228,801
 75,189,027

REPORT OF PENNSYLVAN	IA RAILROA	D COMPAN	Y.
anding Dec 91	1010		100

and the second sec	PARTANE AVERALL	TOTTO OOMIT	ALVI.
Year ending Dec. 31— Miles operated Gross earnings	\$185,400,825 45,509,143	$\begin{array}{r} 1912. \\ 4,025 \\ \$174,607,598 \\ 46,821,668 \\ 7,128,535 \end{array}$	1911. 4,018 \$157,487,413 42,733,818 6,795,886
Operating income	\$38,182,483	\$39,693,133	\$85,937,932
Hire of equipment Dividends received Bond interest	\$219,377 13,615,905 943,238	\$1,022,062 13,192,715 952,923	\$694,982 12,655,098 1,221,499
Other interest Rents, &c	1,274,650 3,477,245	1,223,956 2,915,619	1,665,898 2,900,076
Changes Income		a set of the set of the set of the	the second se

Deductions— Leased roads Joint facilities Bond interest Other interest Miscellaneous	1,190,897 9,496,909 435,476	1912. \$5,301,473 \$897,262 9,898,832 120,434 610,902	1911. \$4,919,205 652,806 10,161,050 338,565 1,087,721
Net income Trust funds Principal car trusts Dividends (6%) Additions, &c Extraordinary expenses Construction of branches	1,882,775 $28,394,248$ $2,500,000$ $6,787,582$ $1,815,624$	\$42,153,964 1,138,628 2,901,728 27,198,918 6,000,000 2,365,480 888,107	\$38,134,564 319,756 3,076,853 25,950,857 4,000,000 2,265,888
Total Balance, surplus	\$41,380,229	\$40,492,861	\$35,613,354

S41,380,229
 \$40,492,861
 \$35,613,354
 S40,603
 \$1,661,103
 \$25,21,210
 OFFICERS.—Pres. Samuel Rea; V.-Ps., Geo. D. Dixon, Henry Tatnall,
 W. W. Atterbury and W. Heyward Myers; Treas., J. F. Fahnestock; Sec.,
 Lewis Neilson. New York office, 85 Cedar St.
 Directors.—Percival Roberts Jr., N. Parker Shortridge, Rudulph Ellis,
 Charles E. Ingersoll, Samuel Rea, Henry C. Frick, William H. Barnes,
 Geo. Wood., O. Stuart Patterson, Effingham B. Morris, Thomas De Witt
 W. W. Atterbury.—(V. 99, p. 199, 344, 609, 675, 748.)
 DENSVI VANIA COMBANY.

Per cent -_ f None. 3 4 5 6 7 7 8 7 y by June, 3 In Jan. 1910, 33 1-3% in stock; June 1910, 3% cash; Dec., 4%.
BONDS, -- The gold bonds of 1921 are secured by leases of P. Ft. W. & C., the Cleve. & Pittsb. and Erle & Pittsb. raliroads and of bonds and stocks having a par value in 1913 of \$27,157,100, as well as real estate. *Guaranteed trust certificates*, "A," "B," "C," "D" and "E" were issued by glirard Trust Co., Philadelphia, as trustee, under a deed of trust made by the Penn. Co. and the Penn. RR. Co., whereby the Penn. Co. has pledged an equal amount at par of the 7% guar. special stock of the Pittsb. Ft. W. & Chic. Ry. Co. 0f the \$20,000,000 in series A, B and C, the sinking fund had retired \$2,306,000 to Dec. 31 1913, See V. 65, p. 368, 572, 1116; V. 67, p. 122; V. 72, p. 339, 490; V. 79, p. 2457; V. 94, p. 768.
The 34% gold loan of 1901 was issued to pay for acquisitions of stocks of the Pennsylvania and Cambria Steel companies. They are guar., p. and 1., by Penna, RR., and are subject to call for redemption Nov. 1 annually by lot at part in 15 equal drawings. V. 73, p. 843, 957. Collateral Dec. 31 1913, \$6,000,000 pcl C, C. & St. L. Ry. pref. stock. The \$20,000,000 gold loan 45 of 1906, guaranteed, were at Dec. 31 1918 secured by deposit of \$12,500,000 Pitts, Clin Chic. & St. Louis common and \$10,900,000 pref. stock, \$4,000,000 Vandalla RR. stock and \$1,000,000 Pitts. Youngstown & Ashtabula pref. stock; total par value of collateral. \$25,282,288; loans and bills payable. \$13,400,000.
Pitts. Stoom, San Ashtabula pref. stock; total par value of collateral. \$25,290,000,000 Pref. Stock, \$31,400,000.
P. & 1., in frances. Denomination 500 and 2,500 frances. V. 82, p. 1439.
EARNINGS.-- S mos., [1914.----Gross, \$37,156,520; net, \$6,929,996 Jan. 1 to Aug. 31.
[1913. Gross 44 100 2961 rest. 7, 502,102

EARNINGS.—S mos. [1914.....Gross, \$37,156,520; net, \$6,929,996 Jan. 1 to Aug. 31. [1913.....Gross, \$44,190,280; net, 7,896,495

REPORT.—For year 1913 in V. 98, p. 1387. Year ending Dec. 31—

Miles operated Gross earnings Net operating revenue Tax accruals	4,044 \$185,400,825 45,509,143 7,326,660	46,821,668	4,018 \$157,487,413 42,733,818 6,795,886	Miscellaneous income1,314,145 \$12,754,723 \$12,206,516 1,366,678 1,221,031 1,311,620
Operating income Other Income Hire of equipment Dividends received Bond interest Other interest Rents, &c Gross income	\$38,182,483 \$219,377 13,615,905 943,238 1,274,650 3,477,245 \$57,712,898	\$39,693,133 \$1,022,062 13,192,715 952,923 1,223,956 2,915,619 \$59,000,408	\$85,937,932 \$694,982 12,655,098 1,221,499 1,665,898 2,900,076 \$55,023,910	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
				(1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1

RAILROAD COMPANIES [For abbreviations, &c., see notes on irst page] Rate % When Payable Last Dividend and Maturity Places Where Interest and Dividends are Payable Miles Road Amount Outstanding Date Bonds Par Value [For abbreviations, &c., see notes on 4rst page] Pensac Mob & New Orl—1st M \$350,000 g red 105...Fx Pennsylva & S W Ry—1st M \$4,000.000 g red text. Peoria & Bureau Valley—Stock rental (see text) Peoria & Eastern—Ind Bloom & W 1st M pf. Ce.zo&r Ohlo Indiana & West 1st M pref g Intguar...Ce.zo Peo & E 1st (cos) M \$10,000.000 int guar...Ce.zo Peoria & Pekin Union—First mortgage gold...Ce.zo Peoria & Pekin Union—First mortgage gold...Ce.zo Debentures due \$50,000 y'ly (in 1917 \$26.000)...z do do \$60,000 y'ly (in 1917 \$26.000)...z do do \$60,000 y'ly (in 1917 \$26.000)...z do do \$60,000 y'ly (in 1917 \$26.000)...z Here Marquette—Common stock First pref (also as to assets) 4% cum after 1910... Second preferred 4% non-cumulative... Outstanding stock of constituent companies Heceivers' certificates 33,500,000 red 101... do notes Refund mortgage (see text) gold....Ce.xc* &r Collateral notes... Debentures \$0,000,000 (V 85 p 1402)....x Chie & West Mich 1st M... Det R & Wist cons (now 1st) M law mon OB.xo* Pet R & wist cons (now 1st) M law mon OB.xo* Pet R & Wist cons (now 1st) M law mon OB.xo* Pet R & Wist cons (now 1st) M law mon OB.xo* Pirst consolidated mortgage gold.....Ce.xc* First consolidated mortgage gold......Rev Collateral notes Debertures \$5.000,000 (V 85 p 1402)....x Chie & West Mich 1st M... Chie & West Mich 1st M... Dift of R & W 1st cons (now 1st) M law mon OB.xo* Pirst consolidated mortgage gold......Bax Chie & M 1st Mgu p & 1 end by Ch & W M.OB.ve* Consol M (Pere Marq) \$50,000,000 auth...Fxc&r Lake Erie & Detroit Riv Div coll th M gold.....Gr Farmers L & Tr Co, N Y ChemCanTrCo, Elmira, First Nat Bk, New York Treas office, N Y do do do 4% paid April 1 1913 Central Trust Co, N Y do do do do do do do First Nat Bank, N Y do do $\begin{array}{c}\$1,000\\\$500\&c\\100\&c\\500\&c\\1,000\\1,000\\1,000\\1,000\\1,000\\1,000\\1,000\end{array}$ \$350.000 $1913 \\ 1912$ 350,000 See text 1,500,000 982,500 982,500 982,500 1,495,000 1,495,000 1,495,000 1,495,000 1,495,000 1,496,000 1,496,000 1,496,000 1,496,000 1,496,000 1,497,000 944,000 1,497,000 944,000 1,497,000 944,000 1,624,120 1,030,000 5,500,000 5,758,000 5,758,000 5,779,000 400,000 2,850,000 3,325,000 400,000 2,870,000 47 202 338 338 338 338 1879 1888 $\begin{array}{c} 1890\\ 1890\\ 1890\\ 1881\\ 1885\\ 1910\\ 1911\\ 1906\\ 1907\\ 1911 \end{array}$ 20 20 ----1,000 $100 \\ 100 \\ 100$ J & D June 1 1915 June 1 1915 Apr 23 1914 Various Dec 16 1913 J & Jan 1 1955 M & SMch 1 1961 M & SMch 1 1916 Oct 8 1912 J & July 11912 J & July 11912 J & O Apr 1 1946 A & O Oct 1 1920 M & May 1939 A & O Apr 1 1939 A & O Apr 1 1939 J & JJuly 11937 M & May 1 1937 J & JJuly 11937 M & May 1 1937 J & JJuly 11937 M & May 1 1937 J & JJan 1 1953 J & Jan 1 1923 Guar Tr Co, N Y or Det $\begin{array}{c} 12-713\\ 1914\\ 1912\\ 1905\\ 1905\\ 1911\\ 1911\\ 1907\\ 1881\\ 1880\\ 1889\\ 1889\\ 1889\\ 1897\\ 1891\\ 1903\\ 1903 \end{array}$ 5546456665 1,000 1,000 &c 1,000 &c In default AII See text See text See text In default June 1914 coup not paid April 1914 coup not paid April 1914 coup not paid Apr 1914 coup not paid See text In default Bankers Trust Co, N Y People's State Bk, Detr't 1,000 500 &c 1,000 1,000 1,000 1,000 1,000 $ar{488}_{387}_{281}_{649}_{230}_{18}_{100}$ 4 g1,000 &c 1,000 199

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3.0000000
 4% F 2 & Adam 1 1923
 Horsmütz Co, N Y People's State Bk, Dert
 2.870.000
 4% F 3 & Jain 1 1923
 Bankers Trutt Co, N Y People's State Bk, Dert
 The second \$2.000.000 certificates will be issued on account of \$2.622.000
 and thorse unpaid vouchers and receivers' notes for \$175.000. of which abouts \$50.000
 Multi not be paid until the final sale or recognization of the road.
 Y D, D.2 & D.3675.
 Contra suthorizing \$3.500.000 certificates whying hen ahead of the road.
 Y D, D.2 & D.375.
 Report of tegislative committee. Y 0.6 p. 1365 Y. 97 p. 1729.
 There Y, Y, 55 p. 1208; Y, 66 p. 1235.
 Report of tegislative committee. Y 0.6 p. 1365 Y. 97 p. 1729.
 Thore Y, 60 p. 1557. cf. 900 (Y. 99 p. 50).
 Th April 1914 default was made on the yarlous bond issues underlying the consol. 40 (J. 91 Aug. 2000) (

Year ending June 30— Operating revenue	$\substack{1912-13.\\ \$18,007,716\\555,242}$	$\substack{1911-12.\\\$17,160,481\\667,704}$	$\substack{1910-11.\\\$16,523,762\\664,770}$
Net (after taxes) Other income	\$2,988,441 def.284,889	\$2,524,744 def.457,682	\$2,388,027 def.406,100
Total net income Rentals Interest on bills payable Interest on receivers' certificates	\$2,703.552 733.984 128.220		\$1,981.927 721.188 77.370
Balance, deficit		\$1,979,680	\$1,813,761

Ост., 1914.|

RAILWAY STOCKS AND BONDS

	RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Pere Marquette (Con) — Saginaw Tus & Huron first mortgage assumed	Saginaw Tuš & Huron first mortgage assumed	29 Text 38.3 38.3 38.3 38.3 214 	1899 1905 1905 1904 1910 1911 1911 1883 1887 1891 1887 1891 1887 1892 1908 1888 1892 1888 1889 1892 1880 1892 1880 1892	$\begin{array}{c} 1.000\\ 1.000\\ \hline 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\$	$\begin{array}{c} 260.000\\ 675.000\\ 276.200\\ 206.238\\ 650.000\\ 76.000\\ 685.000\\ 685.000\\ 799.600\\ 616.000\\ 799.600\\ 616.000\\ 799.600\\ 615.000\\ 799.600\\ 25.138.000\\ 2.200.000\\ 2.200.000\\ 1.000.000\\ 1.000.000\\ 930.000\\ 1.000.000\\ 0.246.900\\ 2.246.900\\ 2.246.900\\ 0.200.000\\ 1.599.000\\ \end{array}$	5 g g 4 1/1 g 6 5 5 g g 6 5 5 g g 6 5 5 g g 6 5 5 g g 6 4 9 13 3 6 7 5 6 9 1 1 9 13 4 4 9 14 6 9 1 1 9 13 4 4 9 1 2 1 2 5 9 1 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 2 5 9 1 1 2 5 9 1 2 5 9 1 1 2 5 9 1 1 2 5 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	$ \begin{array}{c} \mathbf{M} & \& & \mathbf{N} \\ \mathbf{M} & \& & \mathbf{N} \\ \mathbf{M} & \& & \mathbf{N} \\ \mathbf{M} & \& & \mathbf{O} \\ \mathbf{M} & & \mathbf{M} \\ \mathbf{M} & \& & \mathbf{O} \\ \mathbf{M} & & & \mathbf{M} \\ \mathbf{M} & & & \mathbf{M} \\ \mathbf{M} & & & \mathbf{M} \\ \mathbf{M} & & & & \mathbf$	$\begin{array}{llllllllllllllllllllllllllllllllllll$	Mch '14 coup not paid J P Morgan & Co. N Y Cin Ham & Dayton Ry See text Pullman Co, Chicago In default do do Bankers Trust Co. N Y Reading Terminal, Phila do do Nashua, New Hampshire Broad St Station, Phila Off, Phil; Kidd, Peab, Bos Broad St Station, Phila do do do Am Ex N Bk, NY; & Phil Broad St Station, Phila Reading Terminal, Phila Mar & Mer Bidg, Phila Reading Terminal, Phila Mar & Mer Bidg, Phila Reading Terminal, Phila Mar & Mer Bidg, Phila Reading Terminal, Phila do do

Directors, V. 98, p. 840.-(V. 98, p. 1460, 1609, 1767; V. 99, p. 50, 121, 467, 539, 817, 895, 970.)

467, 539, 817, 895, 970.) **PERKIOMEN RR.**—Owns from Perklomen Jct., Pa., to Emaus Jct., **Pa.**, 38,23 m.; trackage on P. & R. Ry., Emaus Jct. to Allentown, 3.6 m. **Stock** (\$1,500,000, par value of shares \$50) owned by the Reading Co. and **mostly** deposited under its Jersey Central collat. 4% mtge. of 1901. V. 72, p. 283. Reorganized in 1887. In year 1913-14, gross, \$631,113; net, \$303,539. In 1912-13, gross, \$711,329; net, \$407,198; other income, \$3.-291. In 1911-12, gross, \$664,244; net, \$399,446; int., taxes, &c., \$165,459; divs., \$105,000; bal., \$128,987.—(V. 72, p. 283.)

Barton, \$105,000; bal., \$128,987.—(V. 72, p. 283.)
PETERBOROUGH RR.—Wilton to Greenfield, N. H., 10 ½ miles. Leased April 1 1893 to Boston & Lowell for 93 years at 4% on stock and expenses. Capital stock, \$385,000; par, \$100; div., A, & O.
PHILADELPHIA & BALTIMORE CENTRAL RR.—West Phila. to Octoraro Jct., Md., 63 m.; Wawa to West Chester, Pa., 9 m. (double track, 11 m.); branch, 2 m.; leased, Chester Creek RR., 7 m.; Phila. Balt. & Wash. holds \$2,497,180 of the \$2,499,127 stock. The stockholders voted Dec. 26 1913 to acquire the Phila. & Delaware County RR., Fernwood to Newton Square, 10 miles, with 2-mile branch. V. 97, p. 1734. The \$2,200,000 outstanding bonds were paid at maturity. Nov. 1 1911; the bondholders being given the option of exchange for new 40-year 4% gold bonds (part of an authorized \$10,000,000 issue, guar, p. & 1. by Phila. Balt. & Wash.), taken at 98, the remainder to be paid in cash. V. 93, p. 1106; V. 94, p. 1627, V. 98, p. 305, 388. For 1913, gross earnings, \$1,344,100; net (incl. other inc.). \$9,593; charges, \$198,341; bal., def., \$188,748.—(V. 98, p. 1246.)
PHILADELPHIA BALT. & WASHINGTON PR.—(See Map Penn RR.)

Operating expenses	
Net \$3,553,90, 1913. 1912.	1913. 1912
Net earnings3,553,905 4,195,54 Taxes 641,587 629,34	1 Joint fac. rents_ 660,815 648,837
Net income2,912,318 3,566,20 Divs. received1,122,834 956,50 Joint fac.rents'&c.385,490 388,35	9 Dividends (4%) 1.005,520 1.005,520
Gross income_4,420,642 4,911,06	terments 370,263 817,659 Balance, sur-

Lease of oth.rds_ 835,342 911,682 plus - 200,000 -(V. 97, p. 176, 365, 1427, 1734; V. 98, p. 237, 305, 831, 1000.)

PHILADELPHIA & CHESTER VALLEY RR.—Road from Bridgeport to Downington, Pa., 23.9 miles. Chartered in 1888. Capital stock (par \$50) in common, \$550,000; preferred, \$205,100; total, \$755,100, of which Read-ing Company owns \$453,300 common and \$205,100 pref., \$450,000 common and \$205,100 pref. being deposited under its gen. mige, of 1897. Reading Co. guarantees bonds, with int. reduced. See V. 63, p. 1064.

Co. guarantees bonds, with Int. reduced. See V. 63, p. 1064. PHILADELPHIA & FRANKFORD RR.—Owns from Crescentville to Frankford, Pa., 2.55 miles; total tracks, 4.12 miles. The \$500,000 stock is owned by Reading Company, of which \$498,950 is deposited under its mortgage of 1897; principal and 4% Int. is guaranteed by Reading Co. Leased to Philadelphia & Reading Ry, for 999 years from July 1 1907 for interest on \$500,000 first mortgage bonds and \$111,466 outstanding obliga-tions, any excess of net earnings to be applied to reduction of principal of latter, and thereafter to dividends on stock.—(V. 67, p. 1358, 1357.)

pHILADELPHIA GERMANTOWN & NORRISTOWN RR.—Phila., Pa., to Norristown and Germantown, Pa., 20.56 miles; second track, 20.35 miles; third track, 3.02 miles; total track, 95 miles; leases Plymouth RR., 8.93 miles. Leased on Nov. 10 1870 to Phila. & Reading for 999 years; rental, \$277,623, including \$8,000 yearly for organization expenses.

PHILADELPHIA HARRISBURG & PITTSBURGH RR.—Harrisburg, pa., to Shippensburg, on the Western Maryland RR., 44.51 m.; 2d track. 40.10 m.; sidings and laterals, 16.60 m. Leased Oct. 15 1890 for 999 years,

at 5% on stock, int. on bonds, taxes and expenses, to Phila. & Reading RR., which by endorsement on each guar. the bonds, prin. & int. Lease assumed in 1896 by Phila. & Read. Ry. Stock, \$2,000,000.

Bullet III 1590 by Phila, & Read. Ry. Stock, \$2,000,000.
PHILA DELPHIA NEWTOWN & NEW YORK RR.—Philadelphia to Newtown, Pa., 22 miles; 2d track, 3.31 m; 3d track, 1.55 m.; sldings and laterals, 5.17 miles. Stock—com., \$1,225,000; pref., \$400,000; par, \$50, 01 the bonds, \$849,100 (with coupons only partiy paid—see V. 64, p. 331) are owned by the Reading Co. and deposited under its gen. mige. of 1897, \$247,000 additional being owned but not pledged. In Oct. 1898 int. on \$507,000 bonds was reduced to 3% from April 1 1897 and made a first charge; remainder 5%, subject to said agreement. V. 68, p. 773. Year ending June 30 1914, gross, \$166,345; op. def., \$25,110. In 1912-13, gross, \$155,682; net, \$23,006; other income, \$28,667. In 1911-12, gross \$15,682; net, \$60,160.

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

PHILADELPHIA & TRENTON RR.—Phila. (Kensington). Pa., to Morrisville, Pa., 26 miles, mostly four-tracked. On June 30 1871 leased for 999 years to Pennsylvania RR. at 10% on \$494,100 stock, the balance, \$765,000, being owned by United New Jersey RR. & Canal Co.

PHILIPPINE RY,—Under a concession granted July 13 1906 by the Philippine Gov't, in accordance with an Act of Congress of the United States In 1905, and with the approval of the Secretary of War, this company has contracted to build lines of ralicoad in the Philippine Islands as follows: Isl-and of Panay, 100 miles; Negros, 100 m., and Cebu, 95 m. The construction of 35 m. on Cebu is optional to the company, which has the right under the contract to construct an additional 25 m. of main line on each of the Islands. Definite location survers have been completed as follows:

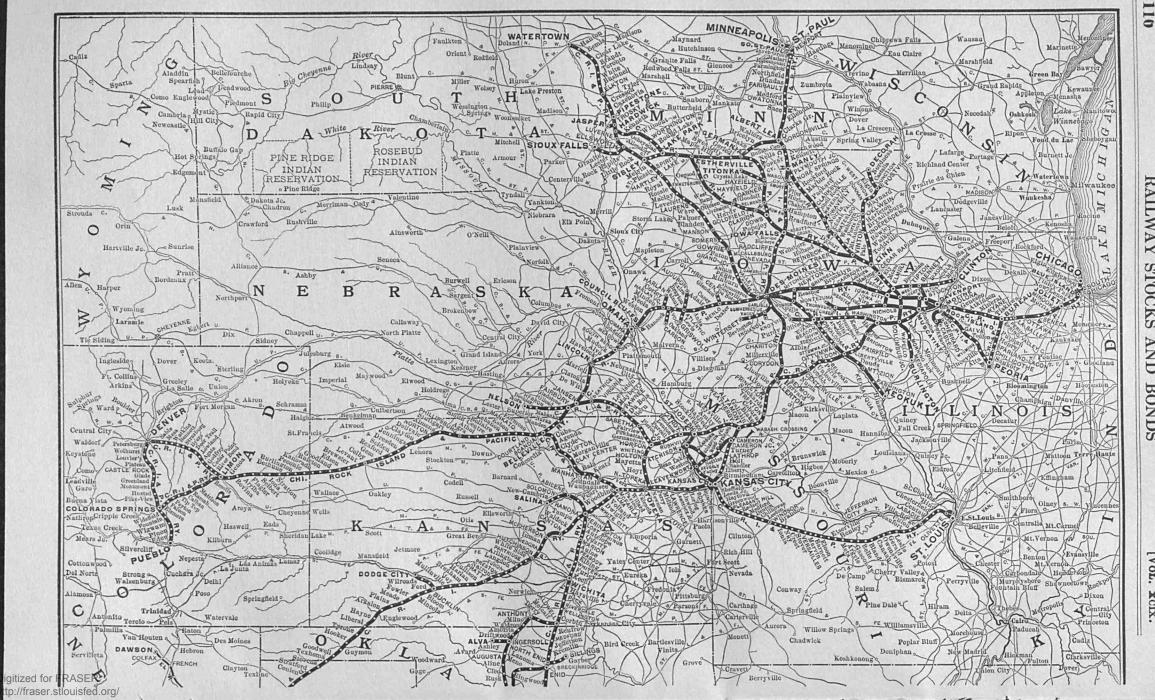
of 35 m. on Cebu is optional to the company, which has the right under the contract to construct an additional 25 m. of main line on each of the islands. Definite location surveys have been completed as follows: Panay, 105 miles; Negros, 73 miles; Cebu, 80 miles. 60 miles of road on Cebu is in operation and 73 miles on Panay.
ORGANIZATION AND SECURITIES.—The company was incorporated March 5 1906 under the laws of the State of Connecticut with an authorized Capital of \$5,000,000 and is being financed by a syndicate headed by William Salomon & Co. V. 80, p. 2622; V. 82, p. 219, 752; V. 83, p. 493, 970, 1412; V. 85, p. 794; V. 87, p. 1358. Under the terms of the concession the Philippine Govt, guarantees int, on an issue of 1st M. 30-year sinking fund 4% gold bonds, which may be issued to extent of 95% of cost of construction. Any int, payments by the Government become a cumulative lien on the property, subject to the lien of the 1st M, bonds. The entire issue of londs is subject to redemption at 110 and interest on any dividends can be paid on the stock. The Government concession provides that in lieu of all other taxes the railway shall pay 56 of 5% of gross earnings per annum during the life of the bonds, and provides further suitable restrictions for a period of 50 years thereafter. The bonds have been accepted by Secretary of U. S. Treasury as security for Government deposits in national banks. REPORT.—Earnings for calendar year 1913, gross, \$320,586; add ms and betterments, \$3,223; bal., def., \$306,536.
DIRECTORS.—Felix Frankfurter, Gen. T. H. Hubbard, Clarence

DIRECTORS.—Felix Frankfurter, Gen. T. H. Hubbard, Clarence McK, Lewis, Gen. Frank McIntyre, Wm. Barclay Parsons, J. G. White, Alonzo Potter, Frederic H. Reed, William Salomon, Charles M. Swift; Cornelius Vanderbilt: Chairman, William Salomon; Pres., Charles M. Swift; V.-P., Frederic H. Reed and C. Lewis; V.-P. and Chief Engineer, William B. Poland; Vice-Pres., R. R. Hancock; Sec. and Treas., E. Eberlein; Asst. Sec., Frank S. Connett.

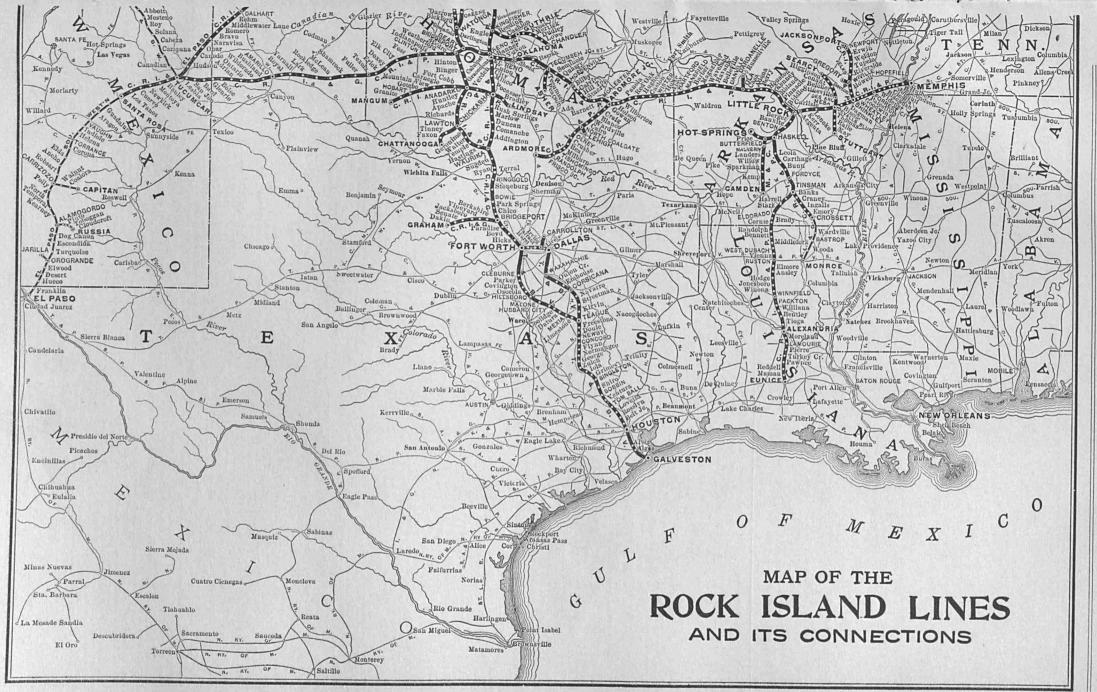
Office, 43 Exchange Place, New York City.-(V. 98, p. 690.)

Office, 43 Exchange Place, New York City.—(V. 98, p. 690.)
PITTSBURGH BESSEMER & LAKE ERIE RR.—Bessemer, Pa., to Coneaut Harbor and Wallace Jct., Pa., 153 miles, of which 8 miles leased to other roads; other mileage owned, 26 m.; branches and spurs, 29 m.; leases Meadville Conneaut Lake & Linesville RR., Linesville to Meadville, 21 m.; trackage to Cascade, near Erle, &c., 12 m.; total, 241 m. (138 m. 2-tracked)
ORGANIZATION, &c.—A consolidation Jan. 14 1897. Boat lines to Canada, see V. 77, p. 1228; V. 76, p. 1355, 922; V. 61, p. 241, 795.
Of the stock, 35,500,500 common and \$500,100 preferred are owned by the U. 8. Steel Corp. Leased for 999 years from April 1 1901 to the Bessemer & Lake Erie RR. a subsidiary organization of the U. S. Steel Corp., for 6% on pref. and 3% on com. stock, interest on bonds and organization expenses, &c., the lease being guaranteed by the U. S. Steel Corp. V. 72, p. 137.

expenses, &c., the lease being guaranteed by the U. S. Steel Corp. V. 72, p. 137.
BONDS.—Debentures of 1899 may be called since June 1 1909 upon company paying ½% for each year of unexpired term.
The P. & L. E., mtge. of 1897 is for \$10,000,000 (irustee United States Trust Co., N. Y.), covering all the railroad, property, rights and franchises of the consolidated company, including the agreement with the Carnegie Steel Co., Ltd., and the Union RR. Co. Of the 5s of 1897, \$4,800,000 reserved to retire Pittsburgh Shenango & Lake Erie bonds.
EARNINGS (of B.&L.E.) [1913-14. Gross, \$9,458,073; net, \$2,691,886 12 mos., July 1 to June 30, [1912-13...Gross, \$9,458,073; net, \$2,691,886 12 mos., July 1 to June 30, [1912-13...Gross, \$9,61,748...-(V. 75, p. 1203.) PITTSBURGH CHARTIERS & YOUGHHOGHENY RY.—Owns from Charlers to Beechmont, 19 miles; trackage (Charliers Ry.), 2m.; 22 miles in all. STOCK outstanding Jan. 1914, \$940,000, owned jointly by guarantors mentioned below. Authorized stock, \$1,500,000. V. 82, p. 1269
DIVIDENDS.—In 1895, 4%; 1896, 11%; 1897, none; 1898, 7%; 1899, 1%; 1900, 4%; 1901, 4%; 1901, 9%; 1911, none; 1912, 6%; 1913, none. Of the 4s, half are guar. (endorsed) by guaranty. V. 56, p. 650. Bills payable Dec. 31 1913, \$278,477. In year ending Dec. 31 1913, gross, \$405,818; net, after taxes, \$193,182; other proceed, \$47,686; surplus, \$152,193,--(V. 82, p. 1269.)



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OCT.,

1914.]

RAILWAY

STOCKS

AND

BONDS

VOL XCIX

RAILROAD COMPANIES For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Diridend and Maturity	Places Where Interest and Dividends are Payable
Philippine Ry-Stock \$5,000,000 authorized 1st M \$15,000,000 g int guar s f red 110 - Ba.xo* &r*		1907	\$100 1,000	\$5,000,000 8,551,000	4 g	j & j	Jūly 1 1937	Bankers Trust Co, N Y
Piedmont & Cumberland Scothern Pine Creek—See Geneva Corning & Southern Piqua & Troy—First mtge \$250,000 gold guar p & 1_0 Pittsburgh Bessemer & Lake Erie—Common 3% rent Preferred stock 6% cumulative guaranteed by rental		1899	1,000 50 50 50	250,000 10,000,000 2,000,000	4 g 3 6	A & 0 J & D	Nov 1 1939 Oct 1 1914 1 14 June 1 1914 3%	do do
Pittsburg Shenango & Lake Erle 1st M gCe.xc* Consolidated first mtge for \$4,800,000 gCe.xc*	$154 \\ 151 \\ 193$	1893 1897	1,000 1,000 1,000 1,000	2,994,000 597,000 6,409,000 2,000,000			Oct 1 1940 July 1 1943 Jan 1 1947 June 1 1919	Central Trust Co, N Y do do United States Tr Co, N Y Union Trust Co, Pittsb'h
Pittsburgt Circle at the second secon		$ \begin{array}{r} 1900 \\ 1901 \\ 1892 \end{array} $	1,000 1,000 1,000 1,000 100	$\begin{array}{r} 600,000\\ 2,050,000\\ 164,000\\ 37,173,060\end{array}$	555g	M & N A & O A & O	May 1 1915-20 Apr 1 1921 Apr 1 1932 Apr 25 '14 % %	do do do do Office, Pittsburgh, Pa Farmers' L & Tr Co, N Y
Preferred stock Chie St L & Pitts cons M (\$22,000,000) g. Un.xc&r ("A" gold_xc*	1,114	1883 (1890	$100 \\ 1,000 \\ 1,000$	27,478,125 1,506,000 10,000,000	See text	J-J A & 0 A & 0	Oct 25 '14 ½% Oct 1 1932 Oct 1 1940 Apr 1 1942	Union Trust Co, N Y Farmers' L & Tr Co, N Y do do
Consolidated mortgage \$75,000,000 "C" gold_xce gold guaranteed prin & int (end) by "D" gold_xce Pennsylvania Company uncondi-"E" gold_xce	1,119	1899	$1,000 \\ 1,000 \\ 1,000 \\ 1,000 $	4,892,000 4,007,000	4% g 4 g 3% g	M & N M & N	Nov 1 1942 Nov 1 1945 Aug 1 1949	do do do do do do do do
tionally, all equally secured "F" gold_xce "G" gold_xce" "H" gold_xce" "I" gold_xce		$ \begin{array}{c} 1903 \\ 1907 \\ 1910 \\ 1913 \\ \end{array} $	$1,000 \\ 1,000 \\ 1,000 \\ 1,000 $	9,589,000 2,909,000 7,000,000	4 g 4 g 4 ½	M & N F & A F & A	Dec 1 1953 Nov 1 1957 Feb 1 1960 Aug 1 1963	do do do do do do Co's office, Pittsburgh, Pa
Chartlers first mortgage assumed	lo RR		1,000 100 100	19,714,286	See text	Q-J	Oct 1 1931 Oct 6 1914 1 % Oct 1 1914 1 %	Winslow, Lanier & Co, NY
Pittsburgh Aunction—See Baltimore & Ohio RR- Pittsburgh & Lake Erie—Stock auth \$30,000,000 First mortgage gold Series A and BNzo	215 73	1878	50 1,000 1,000	29,988,000 2,000,000	See text	J & .	Aug 1 1914 5% Jan 1 1928 Jan 1 1928	Co's Office, Pittsburgh do do New York Trust Co, N Y
Pittsburgh Lisbon & Western-See Wheeling & Lake Pittsburgh McKees & Yough-Stock guar (see text) First mortgage guar by P & L E and L S & M S.xc	Erie	1884 1882	50 1,000 1,000	3,959,650 2,250,000	6 6	J&J	performance in the second second second	Union Trust Co, N Y do do do do
2d M guar p & 1 (end) by P & L E and L S & M S.xc McKeesport & Belle Vernon 1st M gold assu_FPix Sinking fund Oct 1913 held additional bonds	39	$ 1884 \\ 1888 \\ 28,000 $	1,000 b \$7,99	600,000			July 1 1918	Fid Title & Tr Co, Pittsb

	1913.	1912.		1910.	1012.
	S	S	Deduc. (Con.)) \$	\$
Oper. income_	6,062,599	10.307.349	Sep. oper. cos.	19,919	13,785
Joint fac.rents		455.097	Miscellaneous.	115,589	90,332
Misc.rents,&c.		498,162	Sinking fund_	856,629	765,645
Misc.rents, ec.	010,111	100,100	Pf. divs., 5%-	1.373.890	1.373.819
Group inc	£ 097 583	11 260 608	Com.divs.,5%	1.858.652	1,858,650
Gross inc	0,921,000	11,200,000	Prin.car trusts		725.164
Deduct-	1.201.198	1.353.568			1.400.000
Lease oth. rds.		523.303			
Hire equip., bal	704,378	363,862	Tot. deduc_	9.530.060	1,1197,636
Toint facilities	368.034	000,004	100. doddo-	0,000,177	00 070

Joint facilities 305,034 003,052 100, ucute: 9,330,000 1,197,536 Bond, &c.,int. 3,031,772 2,729,508 Balance -_def2,602,477 sur.62,972 --(V, 98, p. 1000, 1065, 1087, 1246, 1461, 1994; V. 99, p. 199, 675.)

Bond, &C., Int. 5,051,172 2,723,505 Bialance ..., de72,602,477 sur.62,972 ...(V. 98, p. 1000, 1065, 1087, 1246, 1461, 1994; V. 99, p. 199, 675.)
PITTSBURGH FORT WAYNE & CHICAGO RY...(See Maps Penn, RR.)ROAD...-Owns from Pittsburgh, Pa., to Chicago, Ill., and branch, 470 mlles. Double track, 470 mlles.
From July 1 1869 leased for 999 years to the Penn. RR.; rental pays Interest, sinking fund of debt and 7% on stock, payable Q.-J.
In 1901 an extra div. of 2% was declared on both stocks, but it will be paid on guar. special stock only in case courts so decide. V. 72, p. 821, 1188.
CAPITAL STOCK...The special improvement stock is issued to Penn. RR, for improvements, &c., under Article 16 of lease, which provides that the lessor may issue special bonds or stock. See V. 60, p. 139, and wording of endorsement in V. 56, p. 774. The special stock is in all respects sub of endorsement in V. 56, p. 774. The special stock is in all respects sub of the function there to the general or prior stock and to "the rights of holders of said general or prior stock to have distributed to them in quarterly installments an annual dividend fund of \$1,380,000. free of all taxes." This special stock is issued from time to time for betterments; in 1902, \$1,418,300; in 1903, \$2,010,400
In 1911 \$3,333,300; in 1912, \$1,393,400; in 1913, \$2,410,000. Of the \$52,436,300 guar. special stock outstanding Dec. 31 1913, \$48,505,200
was owned by Penna. Co. V. 97, p. 365. No bonds out. V. 94, p. 1627. REPORT...-1913, lessee's profit, \$715,295; 1912, \$1,526,174; 1911, \$1,204,754; 1910, \$1,574,986; 1909, \$1,748,115; 1908, \$1,563,072; 1907, \$1,405....
RASER

91,000
PITTSBURGH & LAKE ERIE RR.—(See Maps N. Y. Cent & H. R. RR.) —Owns from Pittsburgh, Pa., to Haselton, O., 65 m., to be 4-tracked; branch lines to Newcastle, &c., Pa., 6 m.; total owned, 77 m. (of which 68 m. double track); 46 m. 3d and 43 m. 4th track; leases Pitts. McKeesport & Yough, (which see), 118 m.; Mah. State Line RR., 3 m.; Beav, & Ell. RR., Yough, (which see), 118 m.; Mah. State Line RR., 3 m.; Beav, & Ell. RR., 4 m.; Monongahela RR., 1 m.; Ferrona brch., Erie RR., 24 m.; Haselton to Youngstown, 2 m.; total, 224 miles. The road is operated in barmony with the N. Y. Central system, the L. S. & Mich. Sou, Ry. Dec 31 1913 owning \$14,994,250 of \$29,985,000 stock. In Jan. 1910 a 9-year traffic agreement was made with the Western Maryland, which completed July 1912 an 87-mile connecting ilne with the Pittsburch & Lake Eric. V. 90, p. 237: V. 92, p. 874. P. & L. E. owns stock and scentrities of Pitts. Chic. & Yough. Ry., \$1,-P. & L. E. owns stock and scentrities of Pitts. Chic. & Yough. Ry., \$1,-R., see that company's statement. The Pittsburgh & Lake Erie and Lake Shore & Mich. So. up to Dec. 31 The Pittsburgh & Lake Erie and Lake Shore & Mich. So. up to Dec. 31 In Nov. 1905 the holdings of the Litte Kanawa syndicate, including the stocks of the Little Kan., Park. Bridge & Term., Bursv. & East., Buckhan-mon & North. Bellington & North. and Zanesv. Marletta & Parkersburg. were acquired by the Pitts. & L. E. and Pennsylvania. A line from Penn. State line to Rivesville, W. A., will be completed in 1914. V. 81, p. 1436, 1493; V. 86, p. 981; V. 92, p. 874; V. 98, p. 1241. Jointly with other roads covenants to pay New York Central Lines equipment trusts of 1913, its share of the amount outstanding Dec. 31 1913 being \$3,981,991.
STOCK.—Stockholders in 1910 subscribed for \$6,000,000, in 1911 for \$4,-200 000 and in Meh. 1912 for \$4,54, 500

STOCK.—Stockholders in 1910 subscribed for \$6,000,000, in 1911 for \$4,-200,000 and in Mch. 1912 for \$4,788,000 new stock at par. V. 94, p. 699.

EARNINGS.—8 mos., [1914.....Gross, \$11,017,340; net, \$3,472,331 Jan. 1 to Aug. 31. [1913.....Gross, 13,487,242; net, 5,886,359 REPORT.—Report for year ending Dec. 31 1913 in V. 98, p. 1240, showed: Gross, \$19,597,919; oper income, \$8,098,310; other income, \$900,878; int., rentals, &c., \$2,165,451; divs. (10%), \$2,998,800; bal., sur., \$3,834,937.—(V. 96, p. 791, 858; V. 98, p. 1072, 1240.)

PITTSBURGH McKEESPORT & YOUGHIOGHENY RR.—(See Maps N. Y. Cent. & H. R. RR.)—Owns from Pittsburgh to Connellsville, Pa., 56.83 miles; Belle Vernon Jct. to Brownsville Jct., Pa., 38.50 m.; branches, 21.12 m.; leases, 1.91 m.; total, 118.36 m., of which 92.81 miles double tr'k.

Sonnes, Belle Vernon det, to Brownsville set., Pa., 35.00 m.; Dränches, 21.12 m.; leases, 1.91 m.; total, 118.36 m., of which 92.81 miles double tr'k. LEASE — Leased to Pittsburgh & Lake Erle RR, for 999 years. Hental is 6% on the stock, principal and interest of the Pittsburgh McKeesport & Youghlogheny bonds being ruaranteed by Pittsburgh & Lake Erle and Lake Shore & Michigan Southern companies, the guaranties being endorsed on the share certificates and bonds. The guaranty of the stock is on the express condition that the holder shall accept par for the same on July 1 1934. See wording of guaranty in V. 56, p. 774. Stock authorized, \$4,000,000; first mortgage bonds authorized, \$2,250,000; second mortgage bonds authorized, \$2,356,343, of while one-half was payable to the Lake Shore & Michigan Southern. The Pitts, & Lake Erle and Lake Shore & Michigan Southern. The Pitts, & Lake Erle and Lake Since & Michigan Southern. The Pitts, & Lake Erle and Lake Since & Michigan Southern. The Pitts, & Lake Erle and Lake Since & Michigan Southern. The Pitts, 0, 768.— (Y. 94, p. 768.)
PITTSBURGH OHIO VALLEY & CINCINNATI RR.—Owns Bellaire, 0, to Powhatan, 0, 15 m. Operated for cost by Penn. Co., which owns all the stock and bonds in connection with Cleveland & Pittsburgh since Dec. 1892. Trustee of mitge. (for \$1,500,000). Fidelity Trust Oo. of Phila. Calendar year 1913, gross, \$169,050; net, \$108,639; additions and betterments, \$29,803.
PITTSBURGH & SHAWMUT RAILROAD.—Organized to estab-

Phila. Calendar year 1913, gross, \$169,050; net, \$105,639; additions and betterments, \$29,803.
PITTSBURGH & SHAWMUT RAILROAD.—Organized to establish an outlet to Pittsburgh for Pitts Shawmut & Northern RR., which see below. Is building 102 miles of road from Brockwayville, Pa., to Freeport, Pa., on the Pennsylvania RR., 28 miles northeast of Pittsburgh. When completed, after reorganization of Pittsburgh Shawmut & Northern, S. 39 miles, has been completed; balance to Freeport, 14.88 m. building. Freeport is at head of slack-water navigation of the Allegheny River (under plans of U. S. Gov't), thereby forming a water route for freight fratfic of the Pittsburgh disck-water navigation of the Allegheny River points and the Gulf of Mexico. The road completed is leased to Pittsb. Shawmut & Northern RR. Co. at a rental equal to the net earnings of the P. & S. RR. plus 10c. per gross ton on coal delivered by the P. & S. RR. to the P. S. & N Bonds and Notes.—In 1910 sold \$4,000,000 of an authorized \$12,000,000 of 50-yeer 5% gold bonds callable at 105; annual sinking fund, \$100,000 beginning Dec, 1914. The bonds are secured on the 88.2 m. in operation and 14.9 m. to be completed in F936,200 of \$164,000 Pitts. S. & N Nor, 1st 5s outstanding, pleqge of entre \$35,000 of \$164,000 Pitts. S. & N or sta 500,000 of statific contracts with the Allegheny Mining Co. and Pitts. Shawmut & Northern. Total bonds issued May 1914, \$10,500,000, of which \$4,000,000 rist. lien coll. trust 3-year 6% gold notes provide for the completion of the road and retirement of \$2,500,000 notes due June 1914. They solve \$2,500,000 notes due June 1914. They are secured by (1) \$4,000,000 Pitts. & Shawmut 1st M. 5% bonds; (2) \$3,000,000 Allegheny River Mining Co. 1st 5s (entre issue), and \$2,500,000 market will be allegheny River Mining Co. 1st 5s (entre issue), and \$2,500,000 market will be allegheng River Mining Co. 1st 5s (entre issue), and \$2,500,000 market will be \$3,000,000 Pitts. & Shawmut 1st M. 5% bonds; (2) \$3,000,000 Allegheny R

Ост., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Pitts Ohio Val & Cin—1st M g s f not drawnFP,xc* Pittsburgh Painesville & Fairport—See Baltimore &	15 Ohio	1890 RR	\$1,000	\$290,000	5 g	A & O	Oct 1 1920	Broad St Station, Phila
Ist lien coll tr notes g red 102 1/2 G.kc*&r*		1000	1,000 1,000	4,000,000 4,500,000 2,862,161	6 g	M & N	Dec 1959 May 1 1917	Intern Bkg Co, New York Guaranty Trust Co, N Y
Notes payable Equipment trusts due \$10,000 semi-annuallyColx do do \$23,000 semi-annuallyColx		1912 1913	1,000 1,000	160,000 414,000	5	M & N	Aug 1 1917 May '15-Nov'22 May '15-Nov'23	Columbia Tr Co. N Y
do do \$14,999 quar Jan 17, &c Pitts Shaw & No_Receivers' certificatesred parx Receiver's certificates \$1,500,000 auth red 105xc		1914 '09-'10 1910	$1,000 \\ 1,000 \\ 1,000$	$134,991 \\ 200,000 \\ 1,500,000$		Various	Sept 1 1915 Aug 1 1915	4th St Nat Bank, Phila Columbia Trust Co. NY
do do redeemable parx		$ 1911 \\ 1914 $	$1.000 \\ 1,000$	875.000 See text.	55	M & S M & S	Mch 1 1916 June 1 1917	do do do do
First mortgage gold \$12,000,000Eq.xc* Refunding mortgage gold \$15,000,000x Car trusts (receiver's) gold, last installmentxc*		$ \begin{array}{r} 1899 \\ 1902 \\ 1907 \end{array} $	1,000 1,000 1,000	$164,000 \\ 14,491,600 \\ 88,000$	545g	F & A	Feb 1 1949 Feb 1 1952 Nov 1 1914	Feb 1905 int last paid do do Guardian Trust Co. N Y
Car trust (receiver's) due \$11,000 semi-annuallyx Locomotive trust (receiver's) \$2,268 quarterly do do do \$1,309 quar		$ \begin{array}{r} 1910 \\ 1913 \\ 1913 \end{array} $	1,000	$143,000 \\ 13,608 \\ 11,781$	5	J & D	To Dec 1 1920 To Apr. 17 1916	Columbia Trust Co. N Y Fourth Nat Bank, Phila
Pittsburgh & Susquehanna RR—1st M \$500,000_	RR	1913		See text			To Feb 1 1917	do do
Pittsb Ier RR & Coal—west Side Belt Ist M g_ UPix Pittsburgh Terminal 1st M \$7,000,000 gold_CPi.co Consolidated mortgage \$14,000,000	Text	$ 1897 \\ 1902 \\ 1905 $	$1,000 \\ 1,000$	383,000 See text See text	5 g 5 g 4 1/2	J & J	Sept 1 1937 July 1 1942 1955	
Pittsburgh & Western—See BaltImore & Ohlo RR Pittsb Westmoreland & Somerset—1st M \$700,000g.N Debentures (6% interest due April 1 1918)	25.6	1. Same	1,000	600,000	5 g	A & 0	Oct 1 1955	
Pitts Youngst & Ash—Com stk \$5,900,000 7% guar_ Preferred stock 7% guaranteed \$9,100,000	$138 \\ 138$		100 100	$48,000 \\ 2,100,000 \\ 9,088,450$	7	Q-M	Apr 1 1918 Sept 1 1914 1 ½ Sept 1 1914 1 ½	Farmers' L & Tr Co, N Y do do
Consol mtge sinking fund 1% not drawnF.xc* First general mortgage \$15,000,000 gold s fCe.xc* Pontiac Oxford & North—See Grand Trunk Western	123 138 By	1887 1908	$1,000 \\ 1,000$	1,562,000 3,070,000	5	M & N	Nov 1 1927 June 1 1948	do do do do
Portland Nehalem & Seacoast—First mtge gold Portland & Rochester—See Boston & Maine RR		1912	£100	3,600,000				London, Eng
Portland & Rumford Falls RR-Stock \$1,000,000			100	1,000,000	See text	See text	Aug 1 1913 1%	Portland, Me

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Castle, 3 miles; Bessemer Branch, 5 miles; trackage, 1 mile. Total, 139 miles. Pennsylvania Company owns \$5,775,000 of the pref. stock and also the \$2,100,000 common. Leased to the Pennsylvania Co. for 999 years from July 1 1910, the rental to cover all charges, maintenance and 7% dividends on both classes of stock, the cost of betterments to be represented by stock or bonds bearing such rate of dividend or interest as may be satisfactory to the lessee. V. 90, p. 915, 1364; V. 92, p. 1243. BONDS.—First gen. mtge. bonds of 1908, \$15,000,000 auth., of which \$3.070,000 outstanding, \$80,000 having been canceled by sinking fund. V. 87, p. 416; V. 97, p. 729; V. 98, p. 1538, 1994; V. 99, p. 50. EARNINGS.—In 1913, gross, \$7,088,180; net, \$2,111,276; other chges., \$31,258; profit to lessee, \$1,105,104.—(V. 98, p. 1538, 1994; V. 99, p. 50.) PONTIAC OXFORD & NORTHERN RR.—Pontiac, Mich., to Case-ville, Mich., 100,59 miles. The Grand Trunk purchased the \$1,000,000 stock and assumed the \$400,000 6% bonds, and in Mch., 1911 sale to the Grand Trunk Western Ry. was authorized. V. 89, p. 1543; V. 92, p. 795. \$240,837; op. def., \$47,364; other income, \$744; int., taxes, &c., \$50,692; bal., def., \$97,312.—(V. 92, p. 795.) PORTLAND NEHALEM & SEACOAST RY.—Projected from Astoria

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RAILROAD COMPANIES	Miles	Date	Par	Amount	Rate	When		Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Road	Bonds	Value	Outstanding	%	Payable		Maturity	Dividends are Payable
 Portland & Rumford Falls Ry—Stock 8% guaranteed Cons (now 1st) M \$1,000,000 goldOB.zo* Debentures sinking fund gold \$350,000Barbarbarbarbarbarbarbarbarbarbarbarbarba	21 38 40 &Har artfor 28 51 51 51 51 51 51 7 7 7 7 7 7 7 7 7 7 7	1897 1904 '87-'89 1911 1891 1893 tford d 1857 1889 1909 1911 1906 1906 1906 1906 1906 190	\$100 500 &cc 500 &cc 500 &cc 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1	925,000 350,000 500,000 300,000 4,500,000 4,500,000 4,500,000 3,500,000 4,500,000 4,500,000 4,500,000 4,500,000 8,34,86,420 1,936,900 8,000,000 350,000 350,000 400,000 750,000 8,500,000	4 g 4 d 4 d 5 g 5 d 6 g 6 g 6 g 6 g 6 g 6 g 6 g 5 c 6	M & N K & N FF & A A J J & J J J & J J & J J J & A O A & O A & O A & O J & A A & O A & A A & O A & A A & A &	Nov Aug Feb July July July July Oct Sept Oct Sept Oct Perpo July Apr Jan Feb Feb May Jan Sept May	2 1926 1 1927 1 1924-34 '27-Jan '20 1 1961 1 1941 1 1949 1 1918 30 '14, 2 ½ 1 1947 1 1919 1 1939 2 tual	N Y, Boston & Portland Reading Terminal, Phila Penn Co for Ins, &c, Phila 82 Beaver St, New York Checks malled R I Hosp Tr Co, Prov. RI Metropolitan Tr Co, N Y Commonw'th Tr Co, St L London and Toronto Checks mailed

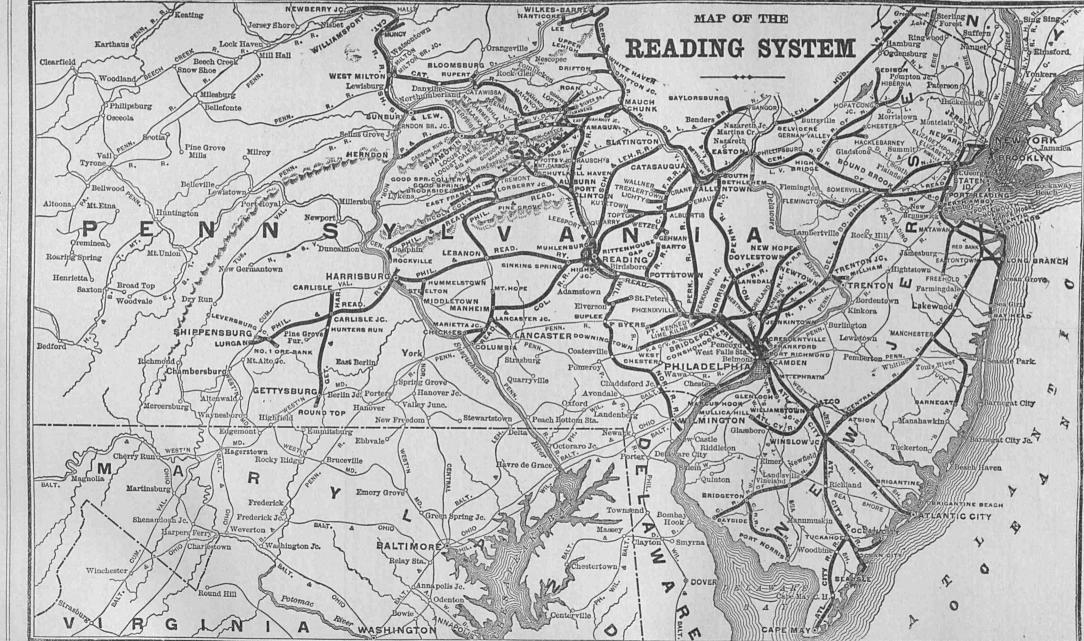
V. 95, n. 1274; V. 96, p. 1630; V. 97, p. 238. In Dec. 1913 \$170,000 ad-ditional bonds were authorized. V. 97, p. 1899. For year ending June 30 1914, gross, \$191,748; net, \$82,729; other income, \$38,467; int., taxes, &c., \$120,992; bal., sur., \$204. Pres., Sam Lazarus, St. Louis, Mo.; V.-P., Charles H. Sommer; Sec. & Treas., T. K. Hawkins, Quanah, Tex.—(V. 97, p. 238, 1899.)

Si 20, 992; bal., sur., § 204. Pres., Sam Lazards, Sc. Louis, and., Tex. - (Y. 97); Charles H. Sommer; Sec. & Treas., T. K. Hawkins, Quanah, Tex. - (Y. 97); P. 238, 1899.)
 QUEBEC & LAKE ST. JOHN RY. - Owns Quebec, Can., to Roberval on Lake St. John, 190 miles, with branches Chambard to Chicoutini, 51 m., and La Tuque Jct. to La Tuque, 40 m.; Gorford branch, 5½ m.; total, 2861/ m. V. 94, p. 279, 1186. Controlled by Canadian Northern Ry.
 Y. 98, p. 1600, 1607.
 Stock outstanding; \$4,524,000, of which \$220,500 is Quebec City pref. Debenture Stock. - The holders of the prior lien, 1st M. and income bonds (2500,000, 2442,400 and 2640,600, respectively) in 1911-12 exchanged the same except £54,800, £105,400 and £142,300 for par, 70% and 13%, re-spectively, in new 4% debenture stock carrying interest from Jan. 1 1911 and guaranteed, p. & 1., by Canadian Northern Ry. V. 94, p. 279, 1186. Immediate issue of deb. stock was expected to be \$6,600,000, to take up the bonds on the rallway and Lake St. Joseph Hotel; also the floating debt (est. at \$1,570,000) and pay for additional rolling stock, \$430,000, &c., additional amounts issuable at \$30,000 per m. for new construction and further amounts for new terminals, rolling stock, betterments, &c. The company will have the right to create mortgage bonds on new extensions ranking ahead of the consol. debenture stock provided that such bonds are guaranteed as to p. & i. by the Dominion of Canada or Provincial legisla-latures. V. 94, p. 1317.
 EARNINGS.-For year ending June 30 1913, gross, \$959,380; net, \$123,-200; other income, \$3,270; int., taxes, &c., \$279,042; bal., def., \$152,552.
 (V. 94, p. 1136, 1317; V. 95, p. 298, 1746; V. 96, p. 361.)
 QUEBEC MONTREAL & SOUTHERN RY.- (See Map Del. & Hud.)-Owns St. Constant Jot to main line, Naplerville Junction Ry, also owned by ble. & Hudson. For cal. year 1912, gross, \$392,620; net, \$40, 004, by the Stock authorized, 52,000,000; outstanding, \$1,

READING & COLUMBIA RR.—Owns Columbia to Sinking Springs. Pa., 40 miles; branches, 14 miles; operates Marietta Junction to Chickles, 6 m., total operated, 60 miles. Stock, \$958,373 (par \$50), of which \$788,200, together with \$200 ist mtze., \$698,000 ist consol. 4s and \$1,000,000 deben-tures of 1917 and \$150,000 new debs. of 1962, are owned by Reading Co all except \$3,200 stock and \$653,000 2d M. bonds deposited under its general mortgage. Stockholders on Feb. 28 1912 authorized \$850,000 new its M. 50-year 4s, to be guaranteed by Reading Co. and used to refund the \$650,000 2d 5s being made debentures. V. 93, p. 1789; V. 94, p. 632; V. 95, p. 833. Year 1913-14, gross, \$387,608; net., \$64,652. In 1912-13, gross, \$390,780; net. \$109,234; other income, \$3,348; int., taxes, &c., \$176,607; bal., def.,\$64,025 - (V. 94, p. 632.) READING COMPANY—PHILADEL PHIA. 5. DEADING DW

Jato M. Sand S200,000 (the \$350,000 2d 5; the remaining \$150,000 2d 5; the 150,000 2d 5; the second 2d 5; the se

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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Bonds	Date Road	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Reading Company—Common stock	eral M 148 325 327	$ \begin{array}{r} 1892 \\ 1892 \\ 1868 \\ 1873 \end{array} $	50 50 1,000 &c 1,000 1,000	42.000.000 98.857.000 23.000.000 1.520.000 N'ne J'ly'l4 500.000 809.000 2.696.000 9.363.000 5.766.717	8 8 88%8% 8888888 4444344 55554485	Q - M Q - J J J K Q J K Q M K J K M K K M K K M K K M K K M K K M K K M K K M K K M K K M K K K K K K K K	Nov 13 1914 2% Dec 10 1914 1% Oct 8 1914 1% Apr 1 1997 Apr 1 1951 Feb 1 1957 When drawn 	
sPhiladelphia & Reading Coal & Iron- Zool st gold loan (RR) guar extended In 1902 kv Rensselaer & Saratoga-Stock 8% guar D & H (end) First mortgage, Interest rental	192 79 	1000	1,000 100 1,000 100 100 1,000 Various 1,000	$10,000,000 \\ 2,000,000 \\ 1,316,900 \\ 1,794,300 \\ 500,400$	8 7 9 in 1914 9 in 1914 9 in 1914 4 ½ g 3 ½	J & J M & N J & J J & J M & N A & O A & O	Feb 1 1932 July 1 1914 4% May 1 1921 July 1 '14 4 ½% Nov 1 '14 4 ½% Apr 1 1940 Apr 1 1943 Nov 1 1948	Reading Term Bldg, Phil Del & Hudson Co, N Y do do Richmond, Va do N Y, Phila or Richmond Richmond J P Morgan & Co
Richmond & Petersburg—See Atlantic Coast Line RR Rich-Wash Co—Coll trust gold guar red 105_N.xo*&r First mortgage gold guaranteed	 62 180	'03-'12 1889 1890	$1,000 & c \\ 100 \\ 1,000 \\ 1,000 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ $	2,000,000 2,000,000 4,510,000	See text 5 g 4 g	Yearly J & D J & J	June 1 1943 Mch 5 1912 5% Dec 1 1939 July 1 1940 July 1 1914 3%	New York Trust Co. N Y [Maitland, Coppell & Co, { 52 William St. N Y Maitl'd, Coppell & Co, N Y Erie RR Co, New York
Note General mortgage of 1897 requires that the R	eading	Co an	d Readin	g Coal & Iro	n Co shal	l be respo	nsible for all old	bonds marked s above

SINKING FUND.—Whenever, in any year, a dividend is paid on the stock, an amount must be paid simultaneously to the trustee equal to 5 cents per ton on all coal mined by the Coal & Iron Co. during the preceding year, if the aggregate of dividends so declared exceeds that sum; otherwise such lesser sum as shall equal the dividends so declared. Under this pro-vision general mortgage 4s (not callable) were purchased and canceled as follows: 1900 to 1910. \$4.860.695; 1911. \$468.000; 1912. \$517.000; 1913, \$516,000; 1914. \$537.000.

STOCK.—Reading Co. has the right to convert the 2d pref. stock into he-half first pref. and one-half common stock. See V. 64, p. 709.

DIVIDENDS-	'01.	'02.	'03.	'04.	'05.	'06-'09.	'10-'12.	'13.	1914.	
First preferred %	4	3	4	4	4	4 yrly.	4 yrly.	4 1	, 1, 1,	1
Second preferred_%	0	0	1 1/3	4	4	4 yrly.	4 yrly.	4 1	, 1, 1,	1
Common%		0	0			4 yrly.				4

LATEST EARNINGS.—Frc 2 Mos.—P. & R. Ry.— to Gross. Net. Aug. 31 \$ 19147,951,195 2,363,727 19138,650,514 2,662,959 Charges, all companies. [19142 2 months	$\begin{array}{c} Gross. Net\\ \$ & \$ \\ 4,300,345 & 118, \\ 4,202,465 & 238, \\\$2,481,334; \ ba \\\$46,666; \ ba \\ 0rt for 1913-14 \ was \\ \end{array}$. Net. \$ 091 1,107,42 597 1,104,83 lance, surplu lance, surplu	Total Net. \$ 22 3,353,058 18 3,529,180 s, \$871,724 s, 1,062,513
 Years ending June 30— Raflway company—Receipts _ Expenses (including renewals, 	\$47,123,370	1912-13. \$50,562,717 32,938,903	
Net earnings Other income, &c. (net)	\$13,305,378	\$17.623.814	\$13,328,203 1,350,894
	ATE 000 100	a10 075 009	\$14 670 007

Total net income\$15,063,190	\$19,275,992	\$14,679,097
Coal & Iron Co.—Receipts\$32,703,982	\$40,983,063	\$35,733,653
Expenses31,902,344	39,748,821	35,476,622
Net earnings\$801,638	\$1,234,242	\$257,031
Reading Co.—Net income8,320,629	9,520,006	7,974,176
Net earnings, all companies	1,120.000 1,680,000	\$15,336,502 1,120,000

Surplus for year (all companies) ... \$43,631 \$6,897,681 \$573,802 Total surplus June 30 1914, \$27,259,204 from which were declared: Div. on 1st pref. stock, payable Sept. and Dec. 1914 and March and June 1915, \$1,120,000; on 2d pref., payable July and Oct. 1914 and Jan. and April 1915 \$1,680,000, and 2% (\$1,400,000) on com. stock, Aug. 1914. V. 99, p. 821. OFFICERS.-Pres., Edward T. Stotesbury; V.-P., George Ziegler; Sec., Jay V. Hare; Treas., H. E. Paisley: Comptroller, W. H. White Directors.-Henry C. Frick, E. T. Stotesbury; P. A. B. Widener, C. O. Harrison, Henry P. McKean, Samuel Dickson, Daniel Willard, Geo. F. Baker, Isaac Hiester. Office, Reading Terminal, Phila.-(V. 99, p. 821.)

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Ост., 1914.]

INDUSTRIAL STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
(The) Rock Island Co-Common stock \$96,000,000- Preferred stock non-cum \$54,000,000 Bonds-See Chic R I & Pac RR, Chic R I & Pac Ry				\$90,888,202 49,947,450		Q—F	Nov 1 1905 1%	Checks mailed do
Rock Island-Frisco Term—1st M gold guar jointly_xo ^e Rock Island-Omaha Terminal Ry—1st mortgage_ Rockingham RR—1st M \$250,000 goldSBax		1914	1,000		5 g	J &J21	Jan 1 1927 20 years July 21 1940	New York or St Louis Safe Dep & Tr Co. Balt
Rome & Clinton—Stock (rental guaranteed) (The) Rome Watertown & Ogdensb—See New Yor Roscoe Snyder & Pacific— 1st ref M \$5,000,000 gold red textGy		1010	100 Hudson 1.000	River RR.	See text		July 1 '14 31% %	By check, New York
Rumford Falls & R L—Stock \$300,000 Rumford Falls & R L first mtge gold sinking fund_z	27	$1897 \\ 1903$	100 500 &c 500 &c	$ \begin{array}{r} 300,000 \\ 400,000 \\ 300,000 \end{array} $	2 5 g 4	Q-F A & O M & N	Aug 1 1914, ½% Oct 1 1937 Nov 2 1923	Portland, Me Old Colony Tr Co, Boston Un S D & T Co, Portland Grand Cent Term'l, N Y
Rutland —Stock cum 7% pref (for common see text) First consol mortgage for \$3,500,000 gold_Us.zc* &r Ogd & L Ch 1st M \$4,400,000 gold assumed_Ce.xc* Rut-Can first M gold assumed \$1,350,000 _OB xc*		$ 1891 \\ 1898 \\ 1899 $	$ \begin{array}{c c} 100\\ 1,000\\ 1,000\\ 1,000 \end{array} $	3,494,000 4,400,000 1,350,000	4 % g 4 g 4 g	J & J J & J J & J	Jan 15 '08 1 ½ % July 1 1941 July 1 1948 July 1 1949	do do do do City Trust Co, Boston
Bennington & Rutland—1st ref M g assN.xc* &r Second M g assumed subj to call since 1901_N.xc* Chatham & Leb Val 1st M \$500,000 g p & 1 guar. G Equipment trusts gold maturing \$33,000 yearly_x	59 59 58	1900	$ \begin{array}{c c} 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \end{array} $	500,000 500,000 In treasury 49,000	5 g 4 g	M & S J & J	Nov 1 1927 Mch 1 1920 July 1 1951 Nov 1 1915-16	Grand Cent Term'l, N Y do do do do do do
do do due \$34,000 yrly (V 94, p 1250)_G.zc* do do due one-fifteenth yearly		1902 1912 1913	1,000 1,000 1,000	$229.000 \\ 442,000 \\ 462,000$	4% g 4% g 4%	A & O M & N A & O	Oct 1915-1917 May 1915-1927 Apr '15-'28	do do Guaranty Trust Co, N Y
Ogd Ter Co M g int gu s f \$10,000 yly July '16-Ge' Rutland Toluca & Nor-Ist M g gu red Oct 15-NC,xe' Rutland & Whitehall RR-Stock (no bonds) St Clair Madison & St Louis Belt-See Missouri & Ill	27 7 7		1,000 100 &c 100 & Belt	255.700	4 g	A & O	1916 to 1925 Oct 1 1930 Nov 15 '14, 1 ½	do do Northern Tr Co, Chicago United Nat Bank, Troy
Sag Tuscola & Huron—See Pere Marquette RR. St John & Quebec Ry—Ist M deb stk guar see text Second mortgage deb stock guar see text		1912 1914		£873,285 See text	4.	J & D	1962	Bank of Montreal, Lond
St Johnsb & Lake Champ—lst M (\$1,328,000 gu)_xc* St John's River Terminal—First mortgageN St Jos & Grand Isl Ry—Common stock	131		1,000	2,500,000 1,142,000 4,600,000	4	J & J	July 1 1952	Company's office, Boston New York
1st pref stock 5% non-cumulative \$5,500,000 2d pref stock 4% non-cumulative First mtge \$5,000,000 goldCe.xc*&r Proposed new mortgage \$15,000,000 (see text)	251	1897	100 1,000	5,499,400 3,500,000 4,000,000 See text	4 g	j & j	1902, 5% Jan 1 1947	U S Mtge & Tr Co, N Y

EARNINGS.—8 mos., {1914......Gross, \$2,305,947; net, \$457,129 Jan. 1 to Aug. 31. {1913.....Gross, 2,422,990; net, 495,135

Delaware & Hudson. ST. JOHN & QUEBEC RY.—To construct a road from St. John, N. B., through valley of St. John River past Gagetown, Fredericton and Wood-stock to Grand Falls or a point on the National Transcontinental Ry. (Grand Trunk System), about 220 miles. Subsidy authorized, \$6,400 per mile. To be leased and operated when completed for 999 years as part of the Government rallway system at a rental of 40% of gross earnings, sub-ject to adjustment in respect of the two bridges (see below, also V. 95, p. 545). Incorporated in Province of New Brunswick with \$2,000,000 capital. The 1st M. debenture stock, unconditionally guaranteed, prin. & Int., by the Province of New Brunswick, is secured by a mortgage to the Pru-

dential Trust Co. of London and Montreal, with power to issue additional loan capital ranking equally in point of security up to an aggregate of \$25,000 per mile. In 1912 £873,285 was offered in London: callable for s. fd. (1% yearly beginning in 1922) at 105. V. 94, p. 1450; V. 95, p. 1747. Sec-ond M. debenture stock unconditionally guaranteed, prin. and int., by the Province of New Brunswick, is secured by mortgage to tae Province for additional \$10,000 per mile on the same mileage as the 1st M. bonds. V. 98, p. 1001. In May 1914 an Act was passed by the Govt. of Canada, authorizing that Government to build and own 3 bridges for the railway company, 2 across the St. John River, one near Andover and one at the "Mistake" and one across the Kennebecasis River, at or near Perry Point V. 98, p. 1768. Pres., A. R. Gould; Sec., S. B. Wass.-(V. 95, p. 545, 1747; V. 98, p. 1001, 1768.) ST 10HNSRUDY A LAKE CHAMPI AND PROVIDED

ST. JOHNSBURY & LAKE CHAMPLAIN RR.—Owns Lunenburg, Vt.; to Maquan Bay, on Lake Champlain, 120 m., and branch from North Con-cord, Vt., to East Haven, 11 m.; total, 131 miles. Leases to Maine Centra from Jan. 11912 part of road from Lunenburg to St. Johnsbury, Vt., 23 m., with 5-mile Victory branch V. 93, p. 69, The road is operated independ-ently, although a majority of the stock is owned by the Boston & Lowell, leased to Boston & Maine. Notes payable June 30 1914. \$712,319. Stock, com., \$2,452,449; pref., \$1,154,400; par, \$50. In 1913-14, gross, \$386,464; net (after taxes), \$66,409; deduc.. \$154,803; def., \$88,394.—V. 94, p. 69.

Treas., Graham G. Lacy, Sec., W. N. Purvis. (V. 98, p. 1994; V.99, p. 817.)
ST. JOSEPH SOUTH BEND & SOUTHERN RR.—Owns South Bend, Ind., to St. Joseph Mich., 39 m. Stock, 5500,000 com. and \$250,000 5% pref. Leased to Ind. Ill. & Iowa RR. (now Chic. Ind. & Southern) for 50 years from Feb. 23 1900, the Michigan Central assuming operation on Feb. 15 1905; 5% per annum on pref. and 2% on com. are paid Mch. 15 and Sept. 1913 paid % extra on common. No bonds.—(V. 97, p. 597.)
ST. LAWRENCE & ADIRONDACK RY.—(See Maps N. Y. C. & H. R. RR.)—From Malone, N. Y (on Mohawk & Malone) to Adirondack Jet., 43 miles. Leases from Grand Trunk Ry., Valley Field to Beauharnois Que., 13.3 m., and has trackage rights over Can. Pac. from Adirondack Jct. to Montreal, Que., 8.80 m.; total, 65.17 miles. N. Y. C. & H. R. RR. Dividends, 1901, 2½%; 1902, 2½%; 1903, 3%; 1905, 1½%; 1906 and 1907, 5%; 1908, 4%; to 1910, none; Dec. 31 1911, 4%; Dec. 1912 and 1913, none.

Inone.
 EARNINGS.—2 mos., [1914.....Gross, \$136,506; net, \$41,829
 July 1 to Aug. 31. [1913.....Gross, 151,572; net, 42,688
 In 1911-12, gross, \$712,058; net, \$220,094; other income, \$6,643; deduc.,
 \$248,669; divs. (4%). \$\$64,600; bal., def., \$\$6,532. Earnings are included with those of the New York Cent. & Hudson River RR., which pays to the company any surplus resulting from operation.—(V. 93, p. 1669.)

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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
St Lawr & Adirondack Ry-1st M \$800,000 gN.xo* Second mortgage \$400,000 g25,000,000, author'd Receiver's equipt notes gold due \$80,000 yrly Gyc*	43	$1896 \\ 1896 \\ 1909 \\ 1914$	\$1,000 1,000 1,000 1,000	\$800,000 400,000 12,147,106 800,000	6 g 6	A & O J & D	July 1 1996 Oct 1 1996 Dec 1 1939 To June 1 1924	New York Trust Co, N Y Equitable Trust Co, N Y June '13 coup not paid Guaranty Trust Co, N Y
St Louis & Cairo-See Mobile & Ohio St Louis Bridge-See Terminal Rallroad Association St Louis El Reno & W-1st M \$817,000 g red (text) St Louis Iron Mt & Southern-See Missouri Pacífic	42	Louis 1906	1,000	817,000	4 34	J & J	Aug 1 1926	NY & East St Louis, III
St Louis Memphis & S E-See St Louis & San Fra St Louis Merchants' Br Term-Ist M gu & Ig S St zc Merch Bridge 1st M red since Feb 1 1900 at 110-SSt z St Louis & O'Fallon-First mortgage gold. Second M \$300.000 g red par beg of 10	9 9	$ 1889 \\ 1902 \\ 1903 $	500 &c 1,000		6 5 g	F & A A & O	Oct 1 1930 Feb 1 1929 1922 1928	Farm L&TrCo,NY;&StL Farmers L & Tr Co, N Y St Louis Union Trust Co State Bank, Chicago
St Louis Peoria & N W Ry-See Chicago & North W St Louis Rocky Mt & Pac-Common stk\$10,000,000 Preferred stock 5% non-cumulative- 1st M g s 1. St Louis & San Fran-Com stock (\$164,000,000)		1905	100 1,000 &c 100	1,000,000 7,559,000	See text 5 g	See text	July 15 '14,½% Sept30 1914 1 4 July 1 1955	Bankers Trust Co, N Y do do
First pref stock 4% non-cum red (text) 2d pref stk 4% non-cum \$31,000,000 red (text) K C F S & M pref stock trust certs \$15,000,000 guar 0 & EI common stock tr certs] payable at 250 Eq.z guaranteed gold redeem payable at par _Eq.x Pref stock trust certs gu red 150 Eq.x	5,064		$100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 1,000 \\ 1,000 \\ 1,000 $	$\begin{array}{r} 4,993,465\\ 15,999,947\\ 15,000,000\\ 1,713,400\\ 12,661,000\\ 8,102,500\end{array}$	See text See text 10 g 4 6 g	$\begin{array}{c} Q \longrightarrow M \\ Q \longrightarrow J \\ J & \& & J \\ Q \longrightarrow J \\ Q \longrightarrow J \end{array}$	May 1 1913, 1% Dec 1 1905, 1% Oct 1 1914, 1% July 1 1942 July 1 1942 July 1 1942 July 1 1942 July 1 1942 July 1 1951	Checks mailed do Bankers Trust Co, N Y July 1913 int not paid do July '14 coupon not paid
Refunding mortgage gold \$85,000,000G.xc* &r* Receivers certificates \$10,000,000G.xc* &r* Gen lien \$109,850,400 g red (text)Ba.xc* &r* Ozark & Cher Cent first M gold assumed red par.Nx Musk Cy Bridge lat M g int rent red 105St.zc* New O Tex & M rec's ctfs \$3,500,000 anth red par.	5.071	1914 1907	\$ & fr 1,000 1,000 1,000 1,000 1,000 &c	03,000,000 3,000,000 69,524,000 2,880,000 100,000 See text 28,582,000	6 g g g g 55556	M & N A & O J & J	Jan 1915 May 1 1927 Oct 1 1913 July 1 1942 Oct 15 1915 Mch 1 1940	May 1914 coup not paid See text St Louis Union Trust Co Sept 1913 coup not paid
N O Tex & M Div 1st M g red 105 beg '27_ Nxc & &r Two-year collateral notes \$2,500,000 red text_OB x Two-year secured gold notes red 101 Eq.xc Bonds Underlying Refunding 4s.		1911 1912	1,000	2,250,000 2,600,000	5 6 g	J & D M & S	June 1 1913 Sept 1 1914	June 1913 coup not paid Sept 1913 coup not paid Bankers Trust Co, N Y
Mo & W Div 1st M g \$5,000 yearly drawn 105ze St L & San Fran coll trust g s 1 not dr'n Us.ze Gen M gold (1st on 658 m) \$3.681,000 are 68 Us.ze Collateral trust mortgage on branches gold Un.ze Consol mtge (V 64, p 1861) gold, no option.Ba.z	986 64	1880 1881 1887	1,000 1,000 1,000 1,000 1,000	$\begin{array}{r} 84,000\\ 189,000\\ 9,484,000\\ 439,000\\ 1,558,000\end{array}$	5 & 6 g 5 & 6 g 5 g	F & A J & J A & O	Aug 1 1919 Aug 1 1920 July 1 1931 Oct 1 1987 July 1 1996	Bankers Trust Co, N Y Bankers Trust Co, N Y Union Trust Co, N Y Bankers Trust Co, N Y

&c., \$1,125,724; bal., def., \$527,730.-(V. 97, p. 118, 1287; V. 99, p. 749, 1215.)

ST. LOUIS EL RENO & WESTERN RY.—Guthrle to El Reno, O. T. 42 m., opened in 1904. Ft. Smith & West. acquired 51% of stock in 1906. Stock, \$970,800 July 1909. Bonds are subject to call at 102½ on any int. day. beginning July 1 1913. or at any time at par if an extension is ar-ranged at a lower rate of interest. Loans and bills payable, &c., June 30 1913, \$33,633. Year 1912-13, gross, \$52,900; op. def., \$11,550; oth. inc., \$225; int., tax., &c., \$59,297; bal., def., \$70,622. Pres., J. C. Van Riper. --(V. 83, p. 872.)

-(V. 83, p. 872.)
ST. LOUIS MERCHANTS' BRIDGE TERMINAL RY.-ORGANIZATION.-Double-track road from near Union Depot, via Main St., Hall St., &c., to Ferry St., opposite the Merchants' Bridge, 4.01 m.; it owns and controls the Madison III. & St. L. Ry., 1.91 m.; total, 5.92 miles. Leases Merch. Bridge (199 m.) for int. on Bridge Co.'s \$2,000,000 bonds. Stock authorized, \$3,500,000; issued to June 30 1914, \$2,339,500; par, \$100; of this the Terminal RR. Association owned \$2,939,300 June 1914.
On June 30 1914 there was due to Term. RR. of St. L. \$1,425,000 for advances under its guaranty. In Nov. 1803 Term. RR. Association of st. L. st. and the *interest* on \$2,000,000 Merch. Bdge. 6s. Suit, V. 91, p. 1448.
EARNINGS.-2 mos., 1914.-Gross, \$312,330; net, \$97,314 July 1 to Ang. 31. (1913.-Gross, \$312,263; net, \$311,195; taxes, \$73,150; other income, \$527,425; charges, \$1,040,301; bal., def., \$274,831. In 1912-13, gross, \$2,080,438; net, \$439,443.-(V. 91, p. 1448.)

ST. LOUIS & O'FALLON RY.—East St. Louis, III., to Mine No. 2, 8.64 miles. Incorp. in Illinois June 1 1896. Stock, \$155,000, all issued; par, \$100. Bonds, see table above (V. 76, p. 103). Second M. equipment notes, \$123,000, due part semi-annually to Feb. 1919. For year ending June 30 1914, gross, \$225,422; net, \$101,831. In 1912-13, gross, \$2275,551; net, \$164,659; other income, \$10,715; int., taxes, &c., \$46,318; divs. (10%), \$15,000; bal., sur., \$114,056. In 1911-12, gross, \$229,417; net, \$123,257; other income, \$15,348. Pres., L. A. Browning, St. Louis, Mo.; Sec.-Treas., Chas. A. Wall.—(V. 77, p. 1747.)

other income, \$15,345. Pres., L. A. Browning, St. Louis, Mo.; Sec.-Treas., Chas. A. Wall.--(V. 77, p. 1747.) ST. LOUIS ROCKY MOUNTAIN & PACIFIC CO.-Company owns in fee 206,488 acres of high-grade bituminous coal lands and coal rights and surface necessary for mining in 344,837 acres additional, east, west and southwest of Raton, Colfax County, N. M. At Brilliant, Van Houten, Kochler, Gardiner and Sugarite the company has in operation 13 electrically equipped coal mines of a present producing capacity of about 10,000 tons of coal daily; in operation at Gardiner and Kochler coke ovens of 180,000 tons annual producing capacity. Own also all of the sourities of the 8t. Louis Rocky Mountain & Pacific Railway, 106 miles in length. In Spet. 1914 a sale of the railway was pending to the Atchison Topeka & Santa Fe for \$50,000 cash and \$3,000,000 50-year 4% bonds secured on the road, payable as of Aug. I 1913, under an option of purchase prior to July 1 1915, the stock and bonds of the railway to be released from the lien of the mortgage either with the consent of the bondholders or, if necessary, through foreclosure. In Aug. 1914 94% of the bonds of the St. Louis Rocky Mountain & Pacific Company had assented. If the plan goes through, the latter will make a supplemental mortgage providing that no further bonds shall be issuable except not to exceed \$1,000,000 to develop and improve the coal property and increasing the sinking fund to 3c. per ton of coal mined yearly, which it is estimated will retire the entire bondes debt by maturity. The \$50,000 cash would be used to purchase bonds at not over par and int. or be invested for sinking fund. The \$3,000,000 bonds received may be sold and the proceeds similarly used or the bonds exchanged for bonds under the mortgage of 1905, par for par, and until so sold or exchanged held by mortgage trustee. V. 97, p. 366, 445, 803, 1824. STOCK.--Pref. (as to assets and divs.), 5% non-cum., non-voling, \$1, 000,000; com., \$10,000,000. Over 75% of the com. stock has been deposi-ted in a

PREFERRED DIVIDENDS.—Aug. 31 and Dec. 31 1912, April 5, June 30, Sept. 30 and Dec. 31 1913, 1¼%; 1914, Mar. 31, June 30 and Sept. 30, 1¼%. On com., ¼% paid July 16 1913; Feb. 15 and July 1914, ½%.

1914. ½%.
LATEST EARNINGS.— [1914......Gross, \$456,825; net, \$143,927
2 mos., July 1 to Ang. 31. [1913.....Gross, 853,257; net, \$143,927
2 mos., July 1 to Ang. 31. [1913.....Gross, 853,257; net, \$143,927
REPORT.—For year ending June 30 1913 in V. 97, p. 1283.
Piscal Gross Net(after Other Fized Repl., &c. Diei-Bal., Year.— Remenue. Taxes). Income. Charges. Reserves. dends. Surp.
1913-14.\$2,276,868 \$643,207 \$180,310 \$486,894 \$107,443 \$150,000 \$79,180
1912-13. 2,141,913 519,914 97,571 385,956 113,294 50,000 68,235 Dividends include (\$50,000 (5%) yearly on pref. and in 1913-14 \$100,000
(1%) on common.

(1%) on common. Pres., Jan Van Houten.—(V. 97, p. 1584, 1824; V. 98, p. 305.)

ST. LOUIS & SAN FRANCISCO. RR-Mileage June 30 1914.

Lines owned— N	files.	Fayetteville, Ark., to Okmul-	
St. Louis, Mo., to Okla. City	543	gee, I. T	14
Springfield, Mo., to Knoche Jct.	1.12.1	Tulsa, I. T., to Avard, O. T	17.
(Kan.City), Mo	189	Branches	98
Monett, Mo., to Red River	286		
Olda Older O The Dad Disson		Compliton Inting Cut-off	

Miles 919 286 235

The St. Louis & San Francisco and Louisville & Nashville jointly own a controlling interest in the New Orleans Mobile & Chicago RR., which see.

ORGANIZATION.—Organized June 30 1896 to succeed to the property and franchises of the *Railway* co. sold in foreclosure and reor. per plan in V. 62, p. 829 and 1140—see also p. 742. The system then was about 1,500 m. Owns all stock of Ft. Worth & Rio Grande Ry. V. 64, p. 1224.

and franchises of the Rafikary co. sold in foreclosure and recor, per plan in Y. 62, p. 829 and 1140—see also p. 742. The system then was about 1,500 m. Owns all stock of Ft. Worth & RIO Grande Ry. V. 64, p. 1224. RECEIVE RSHIP.—Owing to the failure of the Chic. & East. III. to earn the dividends guaranteed on the stock trust certs. and the burden of other leased lines and the inability to finance maturing obligations (incl. the \$2,250,000 2-year 5%, notes due June 1 1913), receivers were on May 27 1913 appointed on a wileation of creditors. William C. Nixon, William B. Biddle and James W. Lusk are now receivers. Separate receivers were appointed for Chic. & East. Illinois RR. (see that co.). V. 96, p. 1557. 1830; V. 97, p. 118, 888, 1584, 1734. In May 1914 foreclosure suit was brought under gen. M. and in July 1914 under ref. M. V. 98, p. 1695; V. 99, p. 122. On July 9 1913 John D. O'Keefe of New Orleans was appointed receiver of the New Orl. Texas & Mexico lines, and in Aug. 1914 foreclosure sale was ordered. V. 97, p. 117, 176; V. 99, p. 407. Frank Andrews was also appointed receiver of the St. Louis Brownsville & Mexico RR., which see above. V. 97, p. 118. Frank Andrews was also appointed receiver of fort Worth were appointed receivers of the three North Texas lines, viz.: the St. Louis San Francisco & Texas, Brownwood North & South and Ft. Worth & Rio Grande. V. 97, p. 118. Receiver's Certificates.—On Oct. 25 1913, \$10,000,000 receivers certs. were authorized to pay preferred claims and for other purposes, of which s3,000,000 have been sold. The application to issue \$3,000,000 certifi-cates to pay the interest due May 1 1914 on zen. M. bonds and for other purposes was denied on April 27 1014. V. 98, p. 1394. V. 97, p. 1287, 1427, 1664; V. 98, p. 74, 238, 305,1000 New Orl. Tex. & Mex. 69, receiver's given to issue not exceeding \$3,500,000 New Orl. Tex. & Mex. 69, receiver's are reserved for further order of the Court. V. 99, p. 1215. In June 1914 foreclosure suit was pending under N. O. Tex. & Mex. 69, rec

Tet M. 5s (see that co.); New Orl. Yex. & Mex. Dir. 44/s and 5s (Y. 97, p. 667) and Frisco 2-year secured gold notes (Y. 97, p. 888); 1st & ref. bonds
 COMMITTEES.—The protective committees are:
 General Lien Bonds.—Spever & Co. request deposits with Bankers Trust on N. Y., and other depositaries. In July 1913 about \$26,000,000 bonds had been deposited. The May 1914 coup. was defaulted, but the amount tees of was advanced to the depositing bondholders. V. 96, p. 1557.
 Yor, Yor, J. (76, 237, 1237, 1358; V. 98, p. 1394. Separate committees bonds, Lorenzo Semple bela identified therewith.
 Refunding 4% Bonds.—Frederick Strauss (Chairman); Charles E. Sigler, thereof was advanced to the depositing bondholders. Central Trust Co., N. Y., Mississippi Valley Trust Co., 86. Louis, Berliner Handelsgesellschaft, Berlin, and Associatic Cassa, Amsterdam, depositaries. About 57, deposited Oct. 1 1914. V. 96, p. 1557, 1630; V. 97, p. 150, Neg. p. 1847, 1994.
 We Orleans Texas & Mexico 1st 5s.—Willard V. King, Chairman; Geo, E. Warren, Sec. Depositaries, Columbia-Knick, Tr. Oo, N. Y., and been deposited. Lorenzo Semple represents French holders of \$5,000,000 bonds. V. 97, p. 238, 667, 951, 1025, 1663; V. 98, p. 238, 524, 1461, 1538.
 Two-Year 5%, Notes Due June 1913.—See H. Fessenden, Philip Stoctor Louis V. Bright; Old Col. Tr. Co., Boston, or Lawyers' Title Ins. Two-Year 6%, Notes Due June 1913.—See H. Fessenden, Philip Stoctor Louis V. 97, p. 1538.
 Two-Year 6%, Notes Due June 1914.—H. E. Comer. Chairman; A. Lud-Waw Kate, Mex. Dir, Store, Store, V. 97, p. 88, 951, 1734; V. 98, p. 1385.
 Teo.Year 6%, Notes Due June 1914.—H. E. Comer. Chairman; A. Lud-Tow Karner, 37 Wall St., Sec.; Equitable Tr. Co., depositary. In May 1913 85% had been deposited. V. 96, p. 1557; V. 97, p. 888, 591, 1734; V. 98, p. 1338.
 Committee for French Bondholders.— "Association Nationale des Porteurs Francai de Valeurs Etrangers." 5

Ост, 1914.]

RAILWAY STOCKS AND BONDS

and the second						1		
RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividen and Maturit	
 St Louis & San Fran—(Concluded.) Southwest Div M \$1,500,000 red at par gCe.ze. Cent Div 1st M gold \$3,462,000 red at 10214N.ze Northwestern Division mige redeem 10216N.ze Northwestern Division mige redeem 10216N.ze St Louis Wichita & W 1st M redeem 10216N.ze Birm Belt 1st M gred 1024 gup & 1 (end). OB.xe Chicago & East III, Kansas City Ft Scott & Memphis Equip notes gold Series G due \$154,000 s-aBax do do Series I gold due semi-anBax do do Series I gold due semi-anEx do do Series I (ue \$18,000 s-aBax do do Series I (ue \$18,000 s-aBax do do Series I (ue \$226,436 quar do Ser M uil'n eq notes gd \$226,436 quar do Ser M quar do Ser P g. due \$132,000 or \$133,000 s-a Ger S due \$74,000 or \$313,000 s-a Ger S due \$74,000 or \$313,000 s-a Const n Co eq. notes ser A g gu due s-a. Coix do Ser S due \$67,000 or \$313,000 s-a Gor S e Y g que tores Ser B gru due s-a. Coix Trisco Const n Co eq. notes ser A g gu due s-a. Coix Trisco Const n Co eq. notes ser A g gu due s-a St Louis Southwestern—Common stock \$130,000,000 First ensolidated mitge \$25,000,000 grundes \$20,000,000 First consolidated mitge \$25,000,000 grundes \$20,000,000 First consolidated mitge \$25,000,000 grundes \$20,000,000 First ensolidated mitge \$25,000,000 grundes \$20,000,000 First consolidated mitge \$25,000,000 grundes \$26,000 grundes \$26,000	and	$\begin{array}{r} 1899\\ 1800\\ 1879\\ 1900\\ 1879\\ 1888\\ 1902\\ 1906\\ 1907\\ 1907\\ 1907\\ 1907\\ 1907\\ 1907\\ 1907\\ 1907\\ 1909\\ 1910\\ 1911\\ 1911\\ 1917\\ 1907\\ 1911\\ 1907\\ 1911\\ 1907\\ 1911\\ 1907\\ 1911\\ 1907\\ 1911\\ 1907\\ 1911\\ 1907\\ 1911\\ 1907\\ 1911\\ 1907\\ 1911\\ 1907\\ 1914\\ 1914\\ 1914\\ 1914\end{array}$	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 145,000\\ 47,000\\ 304,000\\ 2,923,000\\ 1,000,000\\ 8c0\\ TermIn\\ 462,000\\ 818,000\\ 40,048\\ 87,000\\ 243,000\\ 231,000\\ 231,000\\ 1,325,000\\ 232,000\\ 870,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 1,325,000\\ 2,226,000\\ 2,423,000\\ 1,008,000\\ 22,261,750\\ 20,000,000\\ 22,261,750\\ 20,000,000\\ 22,261,750\\ 20,000,000\\ 22,261,750\\ 20,000,000\\ 22,261,750\\ 20,000,000\\ 22,261,750\\ 20,000,000\\ 3,40,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000\\ 24,243,000$	4 g g g g g g g g g g g g g g g g g g g	$ \begin{array}{c} A & \& & O \\ A & \& & O \\ M & \& & S \\ J & \& & J \\ M & \& & S \\ O \\ U \\ M & \& & O \\ J & \& & J \\ Q \\ U \\ M & \& & O \\ J \\ & \& & J \\ J \\ & \& & J \\ J \\ & \& & J \\ J \\ & \& & S \\ I \\ & & & S \\ I \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & 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Nov 1 1989 Nov 1 1989 June 1 1932 June 1 1932 Juny 1 1940 Juny 1 1940 Juny 1 1940 July 1 1940 To April 1 19 To April 1 19	Central Trust Co, N Y 18 Prov Life & Tr Co, Phila Bankers Trust Co, N Y 0 Co's office, 71 Bway, N Y 10 Co's office, 71 Bway, N Y 10 Co's office, 71 Bway, N Y 10 Columbia Tr Co, N Y 11 do do 12 Bankers Trust Co, N Y 12 Bankers Trust Co, N Y
s Due \$115,000 each March 15 and \$112,000 each 5	obe re		0. 1. 120	122				1

S Due \$113,000 each March 15 and \$112,000 each S ept 15. V. 95, p. 42
6 mos. ending April 1 1915. See V. 99, p. 970; V. 97, p. 803, 887, 951;
V. 96, p. 1630, 1703; V. 97, p. 118, 176, 237, 444, 803.
Stockholders' Protective Committee.—Charles H. Sabin, Chairman; Theodore H. Price, Sec; Guaranty Tr. Co., N. Y. depositary. V. 97, p. 951, 1025, 1664; V. 98, p. 1695. See also St. Louis stockholders' committee, V. 97, p. 888, 1205; V. 99, p. 199.
Committees for Kansas City Ft. Scott & Memphis and New Orleans Mobile & Chicago securities, see those companies.
DIVIDENDS.— '97. '98. '99. '00. '01', 02. to '05. '06 to '12. 1913, First preferred 2 '4% per annum— Yearly. 1, 1,0,0
Second preferred 1 2 2 33 4 yearly. None. None
STOCK TRUST CERTIFICATES.—Kansas City Ft. Scott & Memphis Ry, Kansas City to Memphis, Tenn., with branches, 919 m., was acquired in 1901; its entire stock is owned and road leased for int. on bonds and 4% on pref. stock trust certifs. (see above table), the 4% ref. bonds being guar... Dot et al. 110: 1110: Railroad stock then outstand-ling had been acquired, the St. Louis & San Francisco giving in exchange its stock trust certificates at the rate of \$100 for each \$100 share, upon which 10% and 6% divs., respectively, are paid by company. In 1905 the holders of a majority of the com. stk. trust certifs. preferring to have a security redeemable at par instead of at the rate of \$250, exchanged their erifs. for a new form in the denomination of \$1,000 each, representing the aposit of four shares of stock. In ... on these latter certifs. is payable at the rate of 4% per annum, so that both the income and prin. are unchanged —only form of security being changed. (See form, V.80, p. 1857). See Chicago & Eastern Illinois na preceding page.
GENERAL LIEN GOLD BONDS DATED 1907.

Also refunded (canceled) \$5,590,000 6s of 1906 an There have also been acquired and deposited un	nder the refu	nding mtge
the following stocks and 4% bonds, representing	or new exter	islons(being
entire issues on account thereof), the latter ag	regating 55	0.94 miles.
Road-(V. 77, p. 1538, 1537.) Miles.	Stock.	Bonds.
Oklahoma City & Western RR174.85	\$5,000,000	\$4.023.000
Oklahoma City & Texas RR		+ 4,040,000
Ft. Worth & Rlo Grande Ry 77.28	a2,928,300	\$1,544,000
Sulphur Springs Ry	200,000	174.000
Blackwell Enid & Southwestern Ry238.68	500,000	4.500.000
Blackwell Enid & Texas Ry	000,000	173.000
Red River Texas & Southern Ry 57.54	400,000	815,000
St. Louis San Fran. & Texas Ry	803 300	200,000
a Substantially entire issue. x Further \$2,923,0	000 in hands	of public.

2 mos., July 1 to Aug. 31. [1913...Gross, 7,007,527, net, 2,007,510 ANNUAL REPORT.—Report for the year ending June 30 1914, showing operation of system (not incl. the New Orl. Texas & Mex. Div. lines, oper-ated independently and placed in receivers' hands July 1 1913), was given in V. 97, p. 1419, 1579, 1593. For year ending June 30 1913 earnings of New Orl. Tex. & Mex. Div. lines (average miles operated, 978) were: Operating revenue, \$5,354,376; net, \$955,478; taxes, \$114,113; misc. in-come, \$60,188; interest, \$1,486,059; rentals, \$330,900; hire of equipment, \$299,077; balance, deficit, \$1,214,482. Veor ending Lugs 30.— 1913.14, 1912-13, 1911-12.

Year ending June 30— Average miles operated Freight earnings Passenger Mail, express, &c	1913-14. 5,260 \$30,202,499 11,563,844	$\begin{array}{r} 1912-13.\\ 5,255\\ \$31,272,807\\ 11,651,258\\ 3,126,225\end{array}$	$1911-12. \\ 5,241 \\ \$27,505,798 \\ 11,490,509 \\ 3,104,057 \\ \end{cases}$
Net operating revenues (after taxes)_	\$9,503,754 \$10,253,665 11,628,426 540,000 		$\$42,100,364\\\$11,433,192\\\$12,992,510\\11,236,636\\540,400\\1,038,075\\903,969\\857,152\\(4)199,742$

____def.\$2.828.142 df.\$817.138df\$1.783.464

VOL. XCIX.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	WI Pay		Last Dividend and Maturity	Places Where Interest and Dividends are Payable
 St. Louis 'Southwestern—(Concluded.) Guaranteed Bonds, &c.— Gray's Pt Term 1st M guar p & 1 gold SSt.zc&r 1st ref&ext M\$4,000,000 g red text gu p&1.Eq.xc⁴ Cen Ar&E 1st M \$3,000,000 g red 105 text SSxc⁴ &r* Shreveport Bdge & Term 1st M \$500,000 g gux St Louis Troy & Eastern—First mtge \$500,000C Et Louis Watkins & Gulf—See St Louis Iron Mt & Sou St Paul Bridge & Terminal Ry—1st M \$500,000.FcZ St Paul & Des M RR—See Chic Rock Isl & Pacific St Paul & Des M RR—See Chic Rock Isl & Pacific St Paul & Kansas City Short Line RR—See Chicago R St Paul Union Depot—First M gold, Int as rentalz Consol mtge gold (\$100,000 are 4s), Int as rentalz Sait L.C Un Dep & RR—1st M \$1,500,000 g red.Bax 		1906 1910 1905 1904 1909 1880 1894	\$1,000 1,000 1,000 500 1,000 1,000 1,000	See text 1,085,000 450,000 500,000 400,000 250,000	5 g g g g g g g g g g g g g g g g g g g	J & F & J & J & J & M & M &	A JAD J NN	Dec 1 1947 Aug 1 1956 July 1 1940 Aug 1 1955 Dec 1 1924 Jan 1 1929 May 1 1930 May 1 1944 Nov 1 1938	N Y, Eq Tr & St Louis do Guaranty Trust Co, N Y St Louis, Mo Miss Vai Tr Co, St Louis First Tr & Sav Bk, Chie Central Trust Co, N Y Northwestern Trust Co, N Y
Salt Lake & Los Angeles—1st M gold ext 1913G.c San Antonio & Aransas Pass—Stock First M \$21,600,000 g guar p & I (end)Ce.ze*&r San Antonio Uvalde & Gulf—1st M \$13,500,000.gx Receiver's certificates.	15 724 315	1893 1893	1,000 100 1,000 1,000	300,000 1,000,000 17,544,000	6 g 	J & J & F &	Ĵ	Jan 1 1916 Jan 1 1943 Feb 1 1943	Salt Lake City Central Trust Co, N Y St Louis, Mo
San Francisco & Nor Pacific—See Northwest Pac RR San Francisco & San Joaquin Valley—See Atchison T San Luis Southern Ry—First mtge \$1,000,000 goldx San Pedro Los Ang & S Lake—Ist M \$70,000,000 gG Santa Fe Prescott & Phoenix—See Atchison Topeka & Saranac & Lake Placid—See Chateaugay & Lake Placid	opeka 31 1,132 Santa		a Fe 1,000 1,000	335,000 56,274,000	6 g 4 g	J & J &		Dec 1 1939 July 1 1961	Internat Tr Co, Denver Guaranty Trust Co, N Y
Saratoga & Encampment—First mortgageCC Saratoga & Schenectady—Stock, \$450,000 guar 7% Sault Ste Marie Bridge—1st M gold st drawn 110xc Savannah Florida & Western—See Atlantic Coast Lin	45 11/4 e RR	1907 1887	100 1,000	750,000 450,000 900,000	7	F & J & J &	J15	Inly 15 '14 316	55 Wall Street, New York
Sav & North RR—Brinson Ry.1st M goldFxc* First & ref mtge g red 110(\$5,000,000)Eq.zcc* Two-year gold notes \$1,250,000 red 102 convertz Sav & Statesboro—1st M \$500,000 gu p & 1 (end) _xc*		1910 1913 1913 1903	1,000 500 &c 100 &c 1,000	865.000 See text 1,000,000 185.000	5 & 6 g 6 g	M & F & F & J &	A A	Aug 1 1915	Farm Loan & Tr Co, N Y Equitable Trust Co, N Y do do Savannah Trust Co

operating expenses	9,767,717	9,215,797	8,419,415
Net operating revenue Total net income Fixed mortgage interest Int. on 2d M. inc. bds. held by public Other interest, rents, &c	\$2,976,838 \$3,354,886 \$2,098,190 121,700 799,225	$\begin{array}{r} \$4,081,152\\ \$4,644,141\\ \$2,070,327\\ 121,700\\ 565,923 \end{array}$	$\substack{\$3,623,128\\\$4,047,915\\\$1,728,836\\121,700\\579,760}$

Balance, surplus for year......\$335,771 \$1,886,190 \$1,617,619 Preferred dividend......(2½)497,341 (5)994,682(4½)895,214

wustow S. Pierce, David H. Taylor and Geo, H. Macy, New York; Murray Carleton, F. H. Britton and Tom Randolph, St. Louis. Office, Ry. Exch. Bldg., St. Louis; N. Y. headquarters, 165 B'way.—(V. 99, p. 1215.)
ST. LOUIS TROY & EASTERN RR.—East St. Louis, III., to Troy, III., with branch 1 mile to Donkville, III.; total, 18.9 miles; leases St. Louis & III. Heit, Edwardsville, III. to near Formosa, III., 7 m.; yard track and sidings, 10.37 m.; total, 36.27 miles. Stock, 8550.000; par. \$100. For year ending June 30 1914, gross, 3253.971; net, \$56.551. In 1912-13, gross, \$246.782; net, \$58.611. In 1911-12, gross, \$241.832; net, \$62.606; other Inc., \$1.372; int., taxes, &c., \$59.013; bal., sur., \$4.971. Pres., E. H. Conrades, 314 N. 4th St., St. Louis.—(V. 89, p. 287.)
ST. PAUL.—See Chicago Milwaukee & St. Paul.
ST. PAUL BRIDGE & TERMINAL RY.—Owns 2.54 miles of main lime from St. Paul terminais to stock yards at South St. Paul, with receiving vard. 3.12 miles; total, 5.66 miles. Incorp. In Minnesota Oct. 12 1908. For year ending June 30 1914, gross, \$203,141; net, \$64,747; int., taxes, &c., \$51,21; bal., sur., \$29,625.
Bonds (auth. Issue \$500,000), see table above. Pres., Wm. Maglvny; Sec. and Treas.. A. A. McKechnie. Office, South St. Paul, Minn.
(THE) ST. PAUL UNION DEPOT CO.—Owns Union Passenger Station, with 9.24 miles of track, the stock being owned equally by: Great Northern, Northern Pacific, Chic. St. Paul Minn. & Coneada, and Paule, Minn. & St. Louis and the Chic. R. 1. & Pacific. In 1913 plans for enlargements were under consideration. V. 95, p. 1609. Autorized stock, \$100,000. Rentals cover Interest on bonds and 4% on stock since May 1901; from 1881 to May 1901 6% divs. were padic. Cal. year 1913 gross. \$87, 296; net expenses, \$345,566, paid by tennat roads. Pres., E. Pennington; Sec., W. G. Johnson.—(V. 95, p. 1609).
SALT LAKE CITY UNION DEPOT & R.R.—Owns union depot and facilities at Sait Lake City, opened Aux, 20 1910. Stock, \$200,000, equally

1913-14, gross, \$99,118; net, \$23,517; int., taxes, &c., \$27,905; bal., def., \$4,388.-(V. 83, p. 1472.) SAN ANTONIO & ARANSAS PASS RY.—Owns from Kerrville to Hous-ton, 308 miles; Kenedy to Corpus Christi, Tex., 88 m.; Yoakum to Waco, 171 miles; Skidmore to Allce, 44 miles; Shiner to Lockhart, 55 miles; Gregory to Rockport, 21 miles; Alice to Falfurrias, 36 miles; total, June 30 1914, 723.8 miles—322 m. 70-ib. and 401.8 m. 50-ib. steel. BONDS.—Mortgage is for \$21,600,000 (trustee, Central Trust Co.), and the Sou. Pac. Co., by endorsement on each bond, guarantees, uncondition-ally, "the punctual payment of the principal and interest." Bonds for \$2,700,000 reserved for extensions, limited to 100 miles at \$27,000 pr mile, equipped. See fuil abstract of mtge. in V. 56, p. 540. Car trusts June 30 1914, \$811,411, due in installments to Apr. 1 1920, incl. \$91,520 3-yr. ctfs. issued Nov. 1913. V. 96, p. 1157. Notes held by Sou. Pac. Co. June 30 1913, \$3,899,000, due July 1 1920, bearing int. (non-cum.) at such rate, not over 4%, as net earnings over betterments will pay: total bills rayable June 30 1913, \$4,344,308, including \$3,898,000 mentioned above. In 1903-04 (under order of the Texas Railroad Commission) canceled \$1,356,000 of the outstanding \$18,900,000 bonds, reduced the stock to \$1,000,000, and separated the management from the Southern Pacific. V. 77, p. 90, 148, 401, 452, 2340; V. 78, p. 2600; V. 82, p. 453. EARNINGS.—2 mos., [1914. Cross. \$118,407; net. \$110,252

EARNINGS.—2 mos., 1914.....Gross, \$718,407; net, \$110,252 July 1 to Aug. 31. 1913.....Gross, 896,414; net, 264,637

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RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %		V hen Wabl		Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Savannah Union Station Co—1st M \$600,000 g G.rr Schenectady & Duanesburg—See Delaware & Hudson Schuylkii, & Juniata RR—See Pennsylvania RR	Co	1902	\$1.000 & c	\$600,000	4 g	A	đo	0	Apr 1 1952	Guaranty Trust Co.N Y
Schuylkill & Juniata RR—See Pennsylvania RR Schuylkill & Lehigh—First M guar Reading Cokv Schuylkill Valley Navigation & RR—Stock Seaboard Air Line Ry—Common stock \$50,000,000	44	1898	$1,000 \\ 50 \\ 100$	576,050	5	MJ	& &	N J	fay 1 1948 uly 14 '14 2 5	Reading Terminal, Phila
Refunding mtge \$125,000,000 red 105N.xc*&r* Adjust M (5% cum in t) \$25,000,000 red par.FBa.xc* Three-year notes red par.Bx	2,980		$ \begin{array}{r} 100\\ 1,000\\ 1,000\\ 1,000 \end{array} $	23.894.100 24.010.000 25.000.000	See text 4 g Up to 5	A F	8		ug 15'14,1% Oct 1 1959 Oct 1 1949 Mar 1 1916	24 Broad St. New York 215% paid Aug 1914
Underlying Bonds First merge gold subj to call (see text) CoBa.xc&r Atlanta-Birm Division 1st M \$10,000,000Col.xc* Florida West Shore first mortgage goldx Equipment trust due \$15,000 yearlyx Equipment mtge gold Ser E last installmentx do do gold Ser F due \$51,000 s-aNx do do gold Ser H due \$26,000 s-aNx do do gold Ser H due \$26,000 s-aNx do do gold Ser I due \$45,000 s-aNx do do gold Ser I due \$10,000 s-aNx do do gold Ser I due \$10,000 s-aNx do do g Ser N due \$103,000 s-aNx do do g Ser P due \$103,000 s-aNx do do g Ser P due \$103,000 s-aMs do do g Ser Q due \$100,000 s-a. (P38, P1695) Carolina Cent 1st cons M gold guar p & 1 (end) Florida Cent & Penth 1st M (\$5,226 p m) gCe.ze. Second M (1st on ext, 92 m) \$5,226 p m gMe.ze. Consol mtge \$7,800,000 (\$10,000 pm goldMe.ze. South Bound 1st M gold interest rental_MEBa.ze [*] Old loans excluding(*) amounts pledged under conso	All 197 66 267 422 575 666 6780 780 136	$\begin{array}{c} 1900\\ 1903\\ 1904\\ 1897\\ 1905\\ 1905\\ 1906\\ 1906\\ 1907\\ 1907\\ 1907\\ 1907\\ 1907\\ 1909\\ 1911\\ 1913\\ 1914\\ 1899\\ 1888\\ 1887\\ 1888\\ 1888\\ 1893\\ 1893\\ 1891 \end{array}$	1,000 &c 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000		. ಇಲ್ಲ ಬಿಡಿದಿದ್ದ ಬಿಡಿದಿದ್ದ ಬಿಡಿದಿದ್ದ ನಿರ್ದಾಮದಿ ನಿರ್ದಾಮದಿ ನಿರ್ದಾಮದಿ ನಿರ್ದಾಮದಿ ನಿರ್ದಾಮದಿ ನಿರ್ದಾಮದಿ ನಿರ್ದಾಮದಿ ನಿರ ಕೆ. ನಿರ್ದಾಮದ	JMAJJMMJJJFJFJJMAJJJ	& & & & & & & & & & & & & & & & & & &	SJNODDSNJJ55555JJN0JJJJ	1ch '15-Sep '16 Iay '15-May '17 Pec '14-June'17 Pec '14-Dec '19 Pec '14-Dec '19 o Aug 15 1921 an '15-July'22 eb '15-Aug '23 an '15-July '24 an 1 1949 ov 1 1928	New York Trust Co, N Y do do Prov Life & Tr Co, Phila New York Trust Co, N Y Phila S D, Insur & Trust 24 Broad St, New York do

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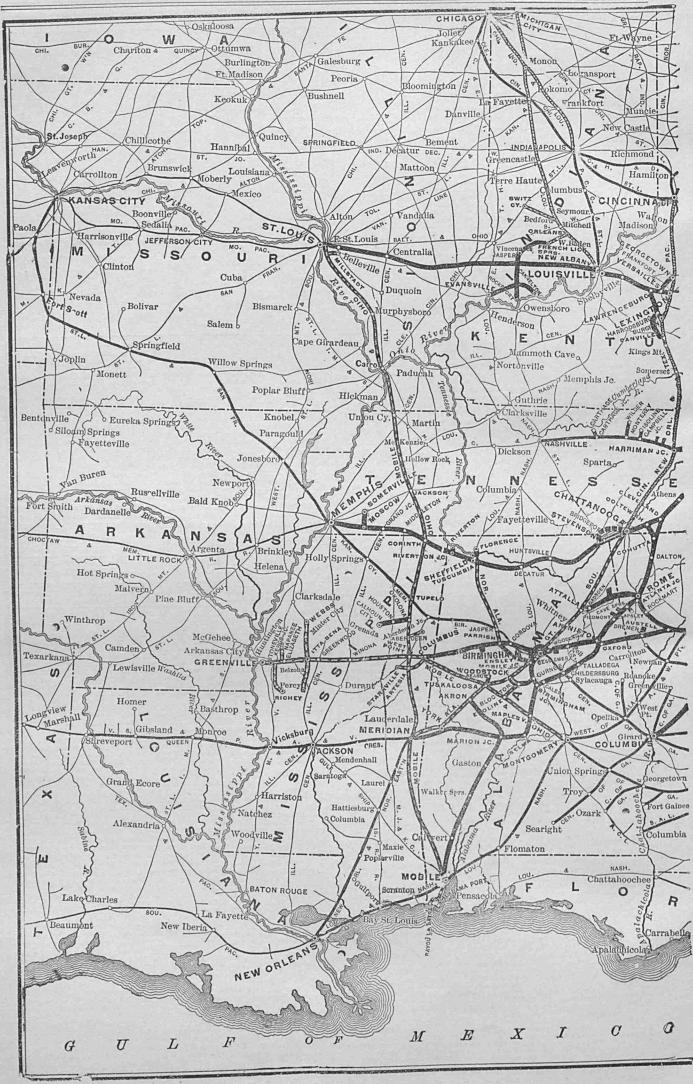
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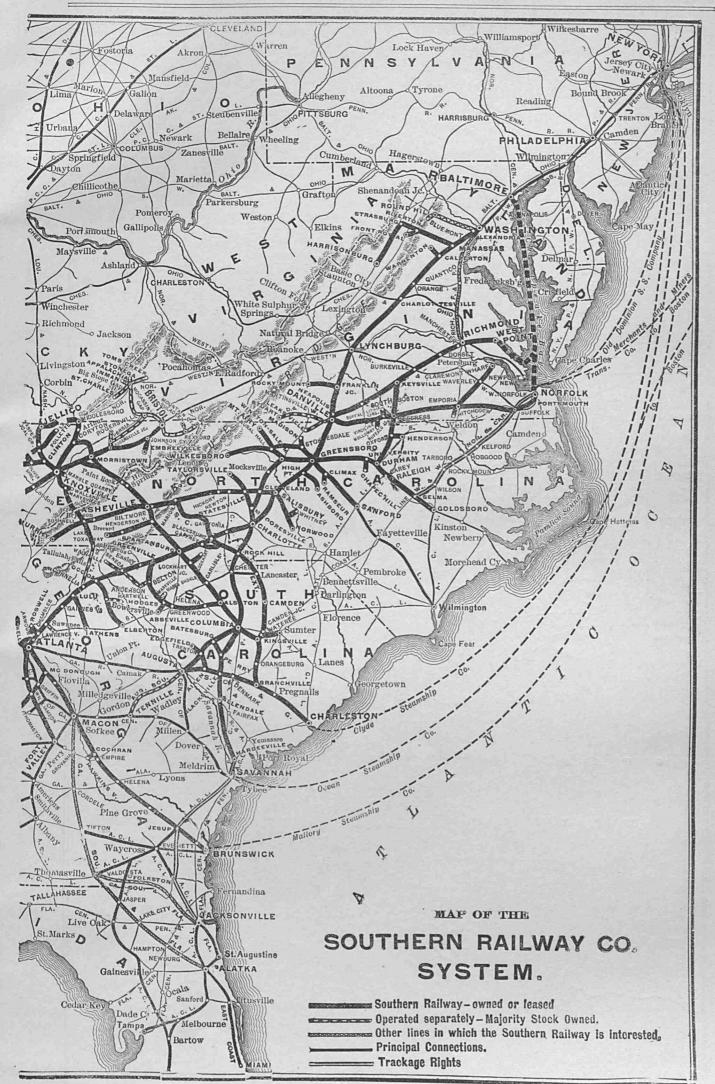
Total net income	\$7,980,363	\$7,802,252	\$6,641,817	\$7,301,437
Int. other than on ad-	\$8,279,359	\$8,022,316	\$6,825,195	\$7,447,390
justment bonds	3,893,936	$3,656,558 \\ 1,379,904 \\ 1,250,000$	3,460,726	3,358,211
Rentals, taxes, &c	1,461,207		1,301,023	1,132,240
Int. on adjustment bds_	1,250,000		1,249,658	1,248,975
Balance, surplus Disc. on adjustm t bonds	\$1,674,216 308,125	\$1,735,853 267,920	\$803,786 248,193	\$1,707,964

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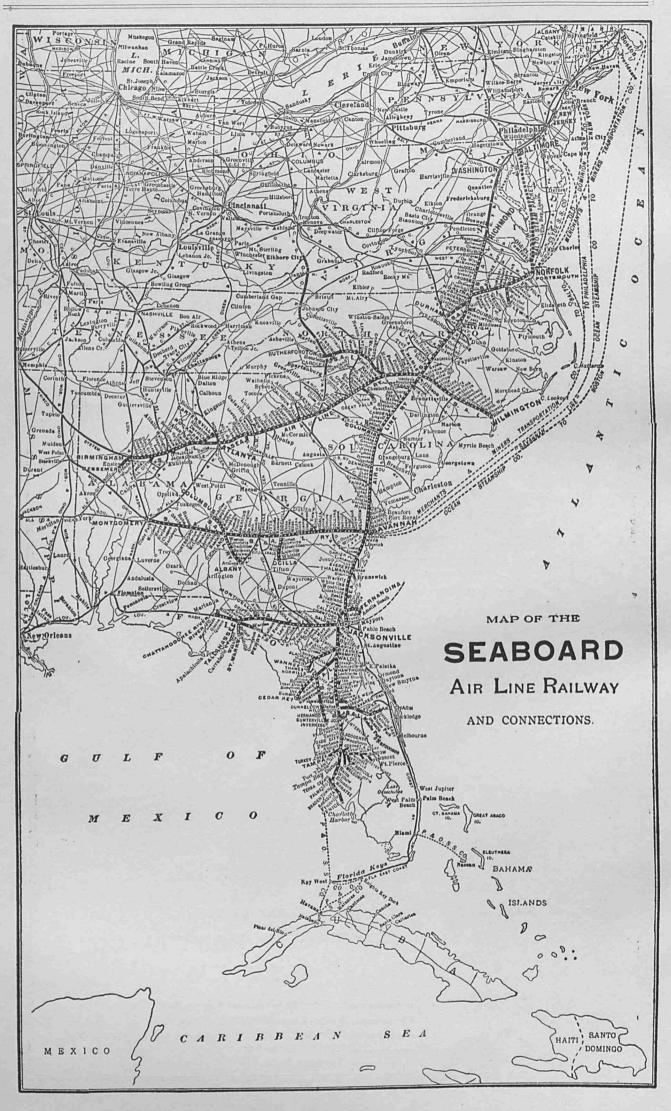
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RAILWAY STOCKS AND BONDS

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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable.
Seaboard Air Line Ry (Concl)—Raleigh & Aug 1st M_z Georgia & Ala 1st M cons \$6,185,000 gold_BBa.xc*	107 400	$ 1886 \\ 1895 $	\$1,000	\$1,000,000		J & J	Jan 1 1926	Balt Trust & Guar Co
Ga & Ala Term Co 1st M callable at 110 guar p & Lx		1898		1,000,000	5 g	J & D	Oct 1 1945 Dec 1 1948	24 Broad St, New York do do
Georgia Carolina & North 1st M gold guar_MeBa.zc* R & G first mortgage \$1,500,000 gold MeBa.zc	268	1889 1897	1,000	5,360,000 1,200,000	5 g	J & J	July 1 1929	24 Broad St. NY: & Balt
S & R first mortgage \$2,500,000 MeBa.zc* &r	81	1886	1.000	2,500,000	5	J & J	Jan 1 1947 July 1 1926	do do 24 Broad St, New York
Debenture \$690.000 to be secured by any 2d M_zr		$ 1886 \\ 1882 $	100 &c	*285,000	6 4	F & A	After July 1916	Checks mailed
Sham Sunb & Lewisb—1st M gu p&i ext 1912 kvc*&r Second mortgage goldkvc	31	1882	1,000 1.000	1,000,000 1,000,000	4 6 g	M & N J & J	July 1 1925 July 1 1925	Reading Terminal, Phila
Shamokin Valley & Pottsville-Stock guar by Nor Cen	38		50	869,450	6	F & A	Aug 1914 3%	do do Broad St Station, Phila
First M \$2,000,000 g sk fd (not drawn)kvc* Shannon-Arizona—1st M red conv (V 88, p 1626)x	38	1901 1909	1,000 1,000	2,000,000 a588,000		J & J	July 1 1931	do do
Sharon-Stock (\$1.600.000) 6% guar by rentalF	33		1,000	908,550	6	M & N M & S	Nov 1 1919 Sept 4 1914 3%	Boston Safe Dep & Tr Co Sharon, Pa
Sharon first mige gold (Sharon to Pymat, &c) F.X	16 17	1889	1,000	164,000	41/2 g	J & D	June 1 1919	Farmers L & Tr Co, N Y
New Castle & Shenango Valley—First M int guar_x Shreveport Bridge & Terminal—See St Louis Southwe	stern	1887	1,000	250,000	6 g	J & J	July 1 1917	do do
Sierra Railway (of California) - Flist moregage gold 2	4.4	1897	1,000	1,239,000	6 g	A 12 & O	Apr 12 1937	Crocker National Bank
Second mortgage \$860,000 goldz Yosemite Short Line 1st M \$875,000 gold guarz	77	$1904 \\ 1905$	1,000	633,000	5 g	M 15 & S	Sept 15 1944	do do
Silver Spring Ocala & Gulf-See Atlantic Coast Line	RR	1905	100	See text	4 ½ g	M & S	Sept 1 1945	do do
Reportator DD - First mortgage Stud. UU gold - Usm	5	1898	1,000	90,000	5	F & A	Aug 1 1918	U S Mtge & Tr Co, N Y
omerset Railway—See Maine Central RR outh Carolina & Ga—See Southern Ry Carolina Div_								0 0 m 00 0 11 00, 11 1
South Carolina Pacific—First mtge cur int rental z	10	1884	100 &c	104.600	6	A & O	Oct 1 1914	Owned Atl. Coast L. RR
South Carolina Western—See Caro Atlantic & West		1007						Owned Att. Coast L. RR
outh Dak Cent—1st M \$1,000,000 red105 beg '17_CC outh Georgia—Mortgage \$250,000 gold	$103 \\ 82$		1,000 1,000			J & J	Jan 1 1927	Amer Tr & Sav BE, Chic
outh Pacific Coast-1st M gold gu (s f 1912) F.zc	102		1.000	5,088,000	5 g 4 g	J&J	Jan 1 1923 July 1 1937	New York & Quitman, Ga So Pac, 165 B'way, N Y
outh & North Alabama—See Louisville & Nashvill outhern Illinois & Mo Br—1st M \$3,000,000 g_Ba.xc*		1001	1 000					50 Fac, 105 B way, N Y
outhern Indiana—See Chic Terre H & Southeastern	4.64	1901	1,000	3,000,000	4 g	M & N	Nov 1 1951	Bankers Trust Co. N Y
outhern Pacific Co-Stock (\$394,451,800 auth.)			100	272 672405	6 in 1914	Q-J	Oct 1 1914 1 15	Checks matled
Certificates of interest in stock, \$88,357,600 auth Coll trust mtge gold subject to call parUn.x c*&r		1899	500 &c	See text				
Conv bonds \$82,000,000 gold redeem textxc*&r*		1909	1.000 &c			J&D M&S	Aug 1 1949	165 Broadway, New York
Gold bds \$100,000,000 red 105 since July '12 G.x		1909	1,000	227.000	416 0		June 1 1929 July 1 1929	do do do do
S. Fr. Term. 1st M.(text) gred105beg'15Usmxc*&r* Conv bonds \$55,000,000 g red texty c*&r*		1910 1914	100 &c 500 &c		4 g	A & O	Apr 1 1950	New York, London, &
	Co. in	Sept. 1	914.	54,534,000	5 g	J & D	June 1 1934	
					10.000	15 A. 11		

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\$5.600,000 of these bonds simultaneously with deposit with the trustee of pn equal amount of Central Pacific pref. stock. See mtge. abstract. V. 69, p. 859.
Central Pac. first ref. 4s and 30-year gold 3 ¼s are guar. (see that Co.) In March 1909 the stockholders subscribed for \$81,814,000 of 4% 20-year bonds at 96, convertible to June 1 1919 into common stock at 130 at option of holder and red. after Mar. 1 1914 at 105. V. 88, p. 507, 1062; 4V. 89, p. 44, 105.
On June 8 1909 the directors authorized an issue of not exceeding \$100, 000,000 44% 20-year gold bonds for "corporate purposes"; under option then given \$227,000 was exchanged, along with \$20 per share in cash, for 200,000 pref. stock; no others issued. V. 88, p. 1501; V. 89, p. 1420.
"San Francisco Terminal" bonds (\$50,000,000 auth.; int. rate 5% of less) cover Bay Shore line and terminals; \$24,984,500 4s outstanding, \$5,000 can-celed. V. 90, p. 373, 448, 1555, 1615, 1678; V. 91, p. 1631; V. 92, p. 1180.
The stockholders on April 8 1914 authorized an increase in the compon stock by \$20,000,000 wild here been underwrithen. Of the proceeds, \$30,500,000 of for additions and betterments heretofore authorized at \$24,084,000 for additions and betterments heretofore authorized at \$24,080,000,000 will be used to retire current debt (including \$26,000,000 on encycent notes due June 15 1914). \$30,000,000 to purchase new equipment and \$21,500,000 for additions and betterments heretofore authorized. Stockholders of record March 1 914 were given the right ho subscribe for the bonds on or before April 22 to the extent of 20% of their holdings at par, payable \$333 32 at once and on June 1 1914 and \$336 36 July 10 1914 or in full on any of dates named, with adjustment of interest. Bonds are convertible at a pation of holder at any time on or before June 1 1924 into 30 days prior to redemption date. V. 98, p. 524, 1394, 1539, 1921; V. 99, p. 199.
FINANCES.—On June 30 1913 the company held unpledged \$44,055.754
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FINANCES.—On June 30 1913 the company held unpledged \$94,055,754 bonds and \$272,456,972 stocks of various companies, and its assets ex-ceeded its liabilities by \$75,948,703. V. 89, p. 1422; V. 84, p. 1114. In Feb. 1911 250,000,000 frances 4% 35-year collat. bonds of Central Pacific were sold, guaranteed by the Southern Pacific, which has pledged as se-curity for its guaranty \$83,935,800 (face value) of its holdings in pro-prietary companies (notably the Sou. Pa. RR.), the revenue from which for the year 1909-10 was about \$3,086,000. V. 92, p. 596. In 1913 sold \$12,130,000 4½% equip. trusts and in June \$20,000,000 2-year 5% collateral trust notes. V. 96, p. 1425; V. 97, p. 597, 730. As to new convertible bonds of 1914 see BONDS above.

EARNINGS.—3 mos., 1914.....Gross, \$35,246,076; net, \$10,545,615 July 1 to Sept. 30. [1913....Gross, 36,763,410; net, 11,654,362 For year ending June 30 1914, gross, \$138,520,258, against \$142,774,705 in 1912-13; net, \$37,695,367, against \$44,208,009.

REPORT.—Report for year 1912 Years ending June 30— Average miles (incl. non-prop)	1912-13.	1911-12.	1910-11.
Transportation operations Operating expenses and taxes	142.774.705 98.566.696	131,525,171 92,112,282	132,620,539 89,855,561
Net revenues	$263.743 \\ 510.891 \\ 9,469.267 \\ 129,053$		$\begin{array}{r} 42,764.978\\93.533\\956.529\\4,769.343\\80.917\\106.412\\728.454\end{array}$
Total net income Interest on funded debt Sinking fund Hire of equipment Rental for lease of road, &c Land department expenses and taxes Miscellaneous expenses Taxes and other exp. (Sou. Pac. Co.) Betterments and additions Deprec. rolling stk. leased to other cos	$\begin{array}{c} 55,950.181\\ 25,201,045\\ 773,834\\ 600,581\\ 702,030\\ 373,574\\ 82,555\\ 291,243\\ 71,219\\ 978,239\end{array}$	$\begin{array}{r} 48.265.408\\ 23,559.447\\ 501.494\\ 642.159\\ 142.307\\ 535.378\\ 60.586\\ 245.899\\ 25.233\\ 854.061\end{array}$	$\begin{array}{r} 49,500,167\\ 20,897,152\\ 374,713\\ 250,482\\ \hline 545,206\\ 34,122\\ 291,703\\ 123,034\\ 866,548\\ \end{array}$
Total charges	29,074,322 26,875,859	26,566,563 21,698,845	23,382,960 26,117,207

Surplus over an disoursements _____ 26,875,859 21,698,845 26,117,207 Dividends on common stock (6%) __ 16,360,344 16,360,344 16,361,420 * Excludes \$4,590,000 extra dividends received from Wells, Fargo & Co.

DIRECTORS.—Julius Kruttschnitt, James N. Jarvie, E. P. Swenson,
 J. N. Wallace, J. Horace Harding, Walter P. Bliss, Cornelius N. Bliss,
 H. W. de Forest, Robert Goelet, H. E. Huntington, L. J. Spence, Ogden
 Mills, Charles W. Harkness, L. F. Loree and Wm. Sproule.
 Chairman Exec, Comm., Julius Kruttschnitt; Pres., William Sproule.—
 (V. 98, p. 1539, 1768, 1921, 1994; V. 99, p. 122, 199, 468.)

SOUTHERN PACIFIC RR.—(See Maps.)—About 3,529 m., embracing a through line from east bank of Rio Grande River through New Mexico and Arizona, via Los Angeles, San Francisco and Oakland, to Tehama, in No. California, with branches. Of lines owned, 25 are leased to other roads.

California, with branches. Of lines owned, 25 are leased to other roads. STOCK.—Sou. Pac. Co. June 30 1912 held all the \$160,000,000 stock Divs.: 4% In '06-'07, 13% '07-08; 5% '08-09, and 6% '09-10, '10-11, 11-'12 and '12-'13. BONDS.—Consolidated Mortgage of 1894 abstract was in V. 57, p. 104 The first refunding 4s of 1905 (\$160,000,000 auth. issue) will eventual be a first lien. Guaranty, V. 82, p. 49. The mortgage covers 3,352 mil of main track, and upon redemption (compulsory) of underlying bonds a gregating \$7,343,000, it became April 1912 a first lien of 2,523 m, thereo save lien of consol. 5s at less than \$1,300 per m. (V. 87, p. 1012), V. 8 p. 159; V. 89, p. 164; V. 92, p. 264. In Mch. 1912 \$22,592,000 unissued, v

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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
 Southern Pacific Co (Concluded)— Eq tr Ser A \$1.012.000 yly red 102½ beg 1918_xc* do Ser B \$201.000 yiy red 102½ beg 1918_xc* do Ser B \$201.000 yiy red 102½ beg 1918_xc* Southern Pacific RQ—Stock \$160.000.000 authorized So Pac Br 1st M gold s f \$50.000 1897 not drawn z First consol mtge guar gold s f not drawn z First consol mtge guar gold s f not drawn z First consol mtge guar gold s f not drawn z First consol mtge guar gold s f not drawn z First ref M g gu red 105 since 1910 Eq.xc* &r Northern Railway—Common stock \$120.000.000 Preferred 5% non-cumulative \$60.000.000 X First cons M 1st on 900 mg (\$120.000.0000 Z First cons M 1st on 900 mg (\$120.000.0000 Z Collateral notes. Monon joint M red 105 since 1907 half share G.xc* &r Equip trust Ser E gold last installment PePx Series K gold due \$225.000 last installment PePx Series K gold due \$250.000 Als A First cons Series S gold due \$250.000 Als A PePx Series S gold due \$75.000 M & N PePx Series S gold due \$75.000 J & D PePx Series R gol	2,020 373 373 3,342 4,943 Text 	$\begin{array}{c} 1893\\ 1893\\ 1888\\ 1889\\ 1905\\ 1905\\ 1913\\ 1904\\ 1902\\ 1904\\ 1905\\ 1905\\ 1905\\ 1905\\ 1905\\ 1905\\ 1905\\ 1905\\ 1905\\ 1905\\ 1905\\ 1904\\ 1912\\ 1914\\ 1881\\ 1882\\ 1884\\ 1882\end{array}$	1,000 	$\begin{array}{c} 160,000,000\\ 3,533,000\\ 4,751,000\\ 1,074,000\\ 137,294,000\\ 137,294,000\\ 60,000,000\\ 5,655,200\\ 861,333,000\\ 5,655,200\\ 861,333,000\\ 5,632,000\\ 10,000,000\\ 5,892,500\\ 10,000,000\\ 5,892,500\\ 12,25,000\\ 225,000\\ 225,000\\ 225,000\\ 225,000\\ 225,000\\ 225,000\\ 1,000,000\\ 700,000\\ 3,900,000\\ 700,000\\ 2,860,000\\ 1,025,000\\ 1,252,000\\ 1,252,000\\ 1,252,000\\ 1,252,000\\ 1,252,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,000\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ 3,368,00\\ $	4 1/2 See 6 s s s s s s s s s s s s s s s s s s	M& & S text text A& & OND J COOJO A& & ODJ COOJO A& & ODJ A& & COJO A& & COJO	To Sept 1 1923 Apr 1 1937 Apr 1 1937 Oct 1 1937 Oct 1 1938 June 1 1929 Jan 1 1955 	So Pac, 165 B'way, N Y do do do do do do do do do do do J P Morgan & Co, N Y do do do do do do do do do do do do do do do do do do do do do do do do d
Also additional amounts in treasury June 30 1914: a	\$154,2	00; D	\$15,450,	000 and \$16,	667,000	pleaged	under 5-year co	llateral 5% notes of 1914

130 94

186 17 9

 $38 \\ 27 \\ 10 \\ 154 \\ 152 \\ 78 \\ 78 \\ \end{array}$

SOUTHERN RAILWAY COMPANY.—(See Map, pages 122 and 123.)— Company operates 7,009 m., extending from Washington, D. C., and West Point and Richmond, Va., to Danville, Va., Greensboro, N. C., Nortolk, Va., Charlotte, N. C., Columbia, S. C., and Atlanta, Ga., thence northerly to Bristol, Tenn., southeasterly to the coast at Brunswick, Ga., and westerly across the States of Alabama and to Columbus, Miss. Miles.

Old Dominion Ry.; other mileage owned but lased, 41 miles. Water lines—Chesapeake SS. Co., 200 miles. Also has one-sixth interest in Richmond-Washington Co., owning ine between Richmond and Washington, 115 miles. V. 75, p. 449 Has trackage rights over Atlantic Coast Line RR. between Savannah, Ga., Jesup and Jacksonville, Fla. 152 miles.

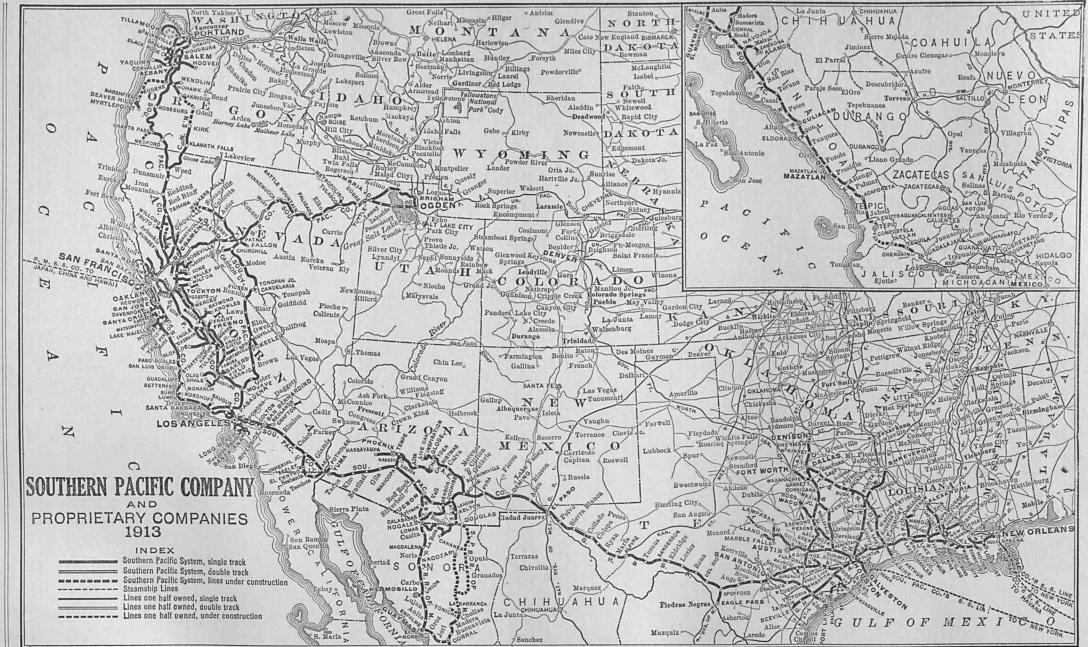
DIVS. (%) ['99.'00.'01.'02 to Apr '07. Oct '07. '08-'10.'11. '12.'13. 1914. On pref.-] 2 3 4 5 yly 1½ 0 2 4½ 5 Below In April 1914, 2½% cash; Oct., 2%, payable in 5-year 4% interest-bearing scrip. V. 99, p. 1053, 749.

BONDS. — First consol. mige. (abstract V.59, p. 783; see V. 81, p. 1850; V. 84, p. 392; V. 89, p. 1598; V. 92, p. 796; V. 97, p. 300, 1205); is for \$120,-000,000, viz.:

"Development and general mortgage bonds," are a first lien on 764 miles of road owned in fee, the leasehold, trackage or other richts on 1.085 miles, and the majority of stock of roads aggregating 475 miles, a total of 2.324 miles, also on stocks giving perpetial rights to use freight and passenger terminal properties at 16 of the principal Southern cites, including a bridge or acquired. They are tous view of all future acquisitions, constructed mortgages, for which bonds are reserved, on 1.272 miles, and a general lien subject to the hold broads are reserved, on 1.272 miles, and a general lien subject to the inter double of the synthesis on the property covered thereby. See V. 82, p. 397; V. 86, p. 1408; V. 88, p. 505, 626, 1622.
 Divisional first morigage bonds, issued in 1898 on account of purchase of Mem. & Charl. Ry, bear 5% interest. The total authorized issue is \$8, 000,000 but \$1,500,000 was reserved to build a line (under construction in July 1914; replacing trackage between Stevenson and Chattanooca, 42 m.; the remaining \$1,17,000 is held for betterments at not exceeding \$100,000 yriv, V. 67, p. 179; V. 81, p. 1180; V. 83, p. 436; V. 84, p. 392
 "Beond mitge on former Mem. & Charl secures \$2,500,000 of sock had build be double was acquired, by a pledge of which they are secured. Stock trust certificates for M. & O. stock are now entitled to dividends at rate of 4% per annum in perpetuity. V. 72, p. 242, 822. In 1914 \$2,59,-000 of the \$9,472,000 bonds and \$5,670,200 of the \$6,070,600 stock had been deposited. V. 72, p. 439; V. 73, p. 644. See M. & O. statement. A new issue of \$5,000,000 as and \$5,670,000 Development and Gen. M. bonds. V. 98, p. 612, 691.
 Dintly with St. Louis & San Francisco RR, guarantees bonds of New Orders Verse. P. and Q. \$75,000 M. & Ser. E. \$310,000, 57, p. 74, p. 38, 699; V. 79, p. 1436.
 The collateral trust as follows: Series E. \$147,000 each J. & D. 500 M. & N. Ser. P. and Q. \$75,000 N. & Ser. S. \$300,000 A & C. \$7

and about 30% was product of man Years ending June 30— Average miles operated Freight Passengers Mail, express, &c	7,033 \$45,077,048 19,412,343	$1912-13.\\7.036\\\$44.943.748\\18,551.037\\5.034,705$	$1911-12. \\ 7,088 \\ \$41,508,300 \\ 17,266,014 \\ 4,816,015 \\ \end{cases}$
Net earnings, after taxes	$ \$16,310,958 \\ \$19,578,364 \\ \$13,820,572 \\ 1,010,018 $	\$68,529,490 \$17,855,816 \$21,221,786 \$13,827,443 364,378 (5)3,000,000(\$17,506,519 \$21,086,594 \$13,944,318 424,148

Henrietta. SPOKANE INTERNATIONAL RY.—Owns Spokane, Wash., to East-port, Wash., on Can. Pac. Ry., 140.8 m.; leases for 50 yrs. Coeur d'Alene & Pend d'Oreille Ry., Coeur d'Alene J ct., Idaho, to Coeur d'Alene, 9.34 m.; Corbin Jct. to Bay View, Idaho, 12.42 m.; to tal operated, 162.56 miles; two branches, Corbin Jct., Ida., south to Bayview, 12 m., and Coeur d'Alene Jct. to Coeur d'Alene, 10 m., were opened May 1911. The Cana-



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RAILWAY STOCKS AND BONDS

OCT., 1914.]

[VOL. XCIX.

RAILROAD COMPANIES For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %		Vhen ayab		Last Dividend and Maturity	Places Where Interest Dividends are Paya	and able
Southern Railway—(Concluded)— Virginia Midland—Serial mortgages	50 552 1,020 95	$ 1884 \\ 1880 \\ 1886 \\ 1879 $	\$100 &c 100 &c 1,000 1,000 1,000 1,000 1,000	4,859,000 d 1,025,000 3,106,000 12,770,000 1,000,000	545566	MMFJMJJ	80 80	N A H J J N J J	Ach 1916-1931 fay 1 1936 reb 1 1924 uly 1 1930 vov 1 1956 uly 1 1918 uly 1 1925	Safe Dep & Tr Co. J P Morgan & Co. N do do do do do do do do do do	Balt Y
East Tennessee lien goldCe.xc [*] &r Memphis Div 1st M (\$8,000,000) goldG.xc [*] Alken Branch first mtge gold (V 68, p 826)x St Louis Division 1st M g \$15,000,000IC.xc [*] &r Col M g \$9,500,000 st see M & O gen 4sG.xc [*] &r Mobile & Ohio bonds—See Mobile & Ohio RR Co		$1894 \\1898 \\1898 \\1901 \\1901 \\1901$	1,000 1,000 500 1,000 1,000 &c	6,883,000 150,000 12,500,000	5g 4g	M J J J M	***	JJJ	Sept 1 1938 uly 1 1996 uly 1 1998 an 1 1951 Sept 1 1938	dododododocododododo	
C-On Properties Practically Owned by (*) or Leas Atlantic & Yadkin first mortgage gold guCe.xc* aRichmond & Mceklenburg 1st M \$315,000 guxc aAtlanta & Charlotte-Stock. Georgia Midland first mortgage Interest guarCex aNorth Carolina stock 7% guaranteed aMobile & Birmingham RR prior lien goldCe.xc First mortgage \$1,200,000Baxc Preferred stock. Northern Alabama Ry-See that company	166	1899 1899 1896 1895	uthern R 1,000 1,000 1,000 1,000 200 1,000 200 1,000 100	1,500,000 315,000 1,700,000	49 g g 37 5	AMMAFJJJ	***	N S A A J J J	pr 1 1946 ug 1914 3 ½%	do do do do J S Mtge & Trust, 1 J P Morgan & Co, 1 Burlington, N C J P Morgan & Co, N do do	NŸ
Adtlantic & Danville first mortgageBa Second mortgage goldEq Virginia & Southwestern Ry—See that company	278 278	1900 1904	1,000 1,000	3,925,000 1,525,000	4 g 4 g	J	80 80		uly 1 1948 uly 1 1948	Bankers Trust Co, I Equitable Trust Co.	ΝŸ
Also additional amounts pledged June 30 1914 un	der fir	st cons	olidated	mortgage;	d \$225,0	00.					

dian Pacific Ry, has an option explring Nov. 1916 to purchase 52%, of shock with right to remaining stockholders to sell at same price. Y. 89, by 549. Stock, \$4.200,000 par of shares, \$100. Y. \$1, p. 156, 1551. The stockholders of the Canadian Pacific Ry, on Oct. 7 1914 authorized the purchase of the capital stock, the guaranty of interest on the bonds or the making of some other form of more permanent relations with the company. Ye, 99, p. 539. Loans and bills payable June 30, 1914, \$883,000. For year state, \$1140,000; net, \$426,1520,069, net, \$426,330, or For year state, \$6, \$377,640. But, sur. \$52,983. In 1912-13, gross, \$1140,000; net, \$426,151. The Yell, Yel

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Stonds, principal and interest. V. 85, p. 532.
SULLIVAN COUNTY RR.—Road from Bellows Falls to Windsor, Vt., 26 miles. Operated since April 1893 by Boston & Maine. In June 1912 Mass, law was signed permitting purchase of road by Connecticut River RR. V. 94, p. 1628. Net earns, less taxes and int. on bonds, paid lessor. Stock \$500,000, owned by Vermont Valley RR. For year 1913-14, gross, \$547,-282; net income after taxes, \$111,875; int. and rentals, \$20,778; divs. (3%), \$40,000; bal., sur., \$51,095.—(V. 54, p. 1628.)
SUNCOOK VALLEY RR.—Owns road Suncook to Pittsfield, N. H., 17 Miles. Leased till Jan. 1 1912 to Concord & Montreal for 6% on \$240,000 of capital stock; has been renewed for 2 years at 3% on full capital stock; \$341,700. V. 93, p. 1727; V. 94, p. 280. Total stock issued is \$341,700 of which \$101,700 was non-dividend-paying prior to new lease Jan. 1 1914. An offer of exchange of stock on the basis of 3 shares for 1 of Concord & Montreal was under consideration in Oct. 1912. V. 95, p. 1200. Pres., James B. Tennant, Concord, N. H.—(V. 33, p. 1601, 1727; V.94, p. 280.)

SUSOUEHANNA BLOOM SBURG & BERWICK RR.—Watsontown to Berwick, Pa., 42 miles. V. 75, p. 343. Stock, \$1,000,000, owned by the Pennsylvania RR. V. 91, p. 1386; V. 92, p. 660. First div.—1%—paid July 1 1910; none since to July 1914. Bonds, see table. V. 75, p. 1303; V. 82, p. 753. Year ending June 30 1914, gross, \$177,812; net, \$55,194; charges, \$61,144; def., \$5,950. Pres., S. B. Haupt.—(V. 92, p. 660).

SUSSEX RR.—Stanhope to Franklin, N. J., and branch, 30 miles. Oper-ated by Del. Lack. & Western, which owns a majority of the \$1,638,600 stock. Dividends from earnings of 1899, 3%; 1900, 4%; 1901 to 1903, both Incl., 2% yearly; 1904, 5%; 1905, none; 1906, 5%; 1907 and 1908, none: 1909, 2%; 1910 to 1913, none. Cal. year 1913, gross, \$197,306; net, \$24,-387; taxes, \$11,902; other inc., \$3,187; deduct's, \$25,223; bal., def. \$9,550.

SYRACUSE BINGHAMTON & NEW YORK RR.—Geddes, N. Y., to Binghamton, N. Y., 81 miles. Stockholders voted Dec. 61911 to lease the road during its corporate existence to the Del. Lack. & Western RR. for 12% on the \$2,600,000 stock, of which the lessee Dec. 31 1913 owned \$2,153,800. Lease took effect Oct. 1 1912. V. 95, p. 481. DIVIDENDS.—'88, '89, '90, '91.—1892'to 1909—'10 to 12. Since. Per cent......] 12 & 8 13 8 y'ly (2% quar.) 10 yrly 12 yrly

REPORT.— Gross. Net. Oth. Inc. Int., &c. Divs. Bal., Sur 1912 (1st 9 mos.) \$932.225 \$237.412 \$170.121 \$\$9.266 \$187.500 \$130,767 Cal year 1911. 1, 125.191 394.899 253.420 105.287 250,000 293,032 —(V. 93, p. 1464, 1601; V. 94, p. 828; V. 95, p. 481.)

TACOMA EASTERN RR.—Owns Tacoma, Wash.. to Morton. 67 miles. to bituminous coal fields; branches, 26 miles; total, 93 miles. The Chicago Milwaukee & St. Paul Ry. owns the stock. Due for advances June 30 1914. \$2,760,450. Stock, com., \$750,000; pref., 6% non-cum., \$750,000; all issued; par of shares, \$100. V. 76, p. 655. Divs. 11% each on com. and pref. stocks paid July 31 1911. Year ending June 30 1914, net income. \$145,121; charges, \$156,500; bal., def., \$11,400. Pres., H. B. Earling. Seattle, Wash.—(V. 91, p. 655; V. 93, p. 732.)

TALLULAH FALLS RY.—Owns Cornella, Ga., to Franklin, N. C., mlles, completed July 1907. The Southern Ry. owns \$199,500 comm and \$123,400 pref. stock and the \$1,519,000 bonds, all deposited under development and general mortgage. V. SS, p. 687, 750, 884. Year end June 30 1914, gross, \$149,153; net, after taxes, \$26,122; other income, \$(charges, \$86,348; bal., def., \$60,160. In 1912-13, gross, \$172,304; n \$40,514.—(V. SS, p. 750, 884.) ing 66:

\$40,514.—(V. 88, p. 750, 884.)
TAMPA & GULF COAST RY.—Projected from Tampa, Fla., via Belair, St. Petersburg and Tarpon Springs to Port Richey, Fla. Has a 50-year trackage agreement with Tampa Northern RR., giving entrance into Tampa and use of Tampa terminals. Of this Tampa to Clearwater, with branch Port Richey to Tarpon, a total of 33 miles, were opened April 1914 and extension from Tampa to St. Petersburg, 47 miles, was expected to be about July 1914. The Seaboard Air Line Ry. guarantees the bonds, principal and interest, but does not own the stock.
Of the 1st 5s (\$5,000,000 authorized issue), the \$750,000 issued are a first lien on the 80 m. built or under construction. The remainder is issuable for extensions or branches at \$12,000 per mile, or, in case net earnings for a preceding year shall have been 1½ times the interest on outstanding bonds, additional bonds may be issued to such an amount that the total shall not exceed \$17,500 per mile of main track. V. 96, p. 1425. Pres., Charles H., Brown.—(V. 96, p. 1425.)

anali not exceed \$17,300 per linke of main track. Y. 50, p. 1257 11637
Charles H. Brown.-(Y. 96, p. 1425.)
TAMPA & JACKSONVILLE RY.--Sampson City to Emathla, Fla., 56
m. Stock auth., \$1,000,000; par, \$100; issued, \$591,900. The new first 55 are limited to \$10,000 per mile. Additional bonds at \$2,000 per mile may be issued for impts. after company has earned twice its interest charges for two years in succession. V. 89, p. 1543. Car trusts June 30 1913.
\$12,061. Year ending June 30 1913, gross, \$91,178; net, \$29,911; interest on bonds.
\$26,000; taxes, \$5,465; bal., def., \$1,554. In 1911-12, gross, \$82,533; net.
\$25,353. In 1910-11, gross, \$94,669; net, \$35,220. Pres. F. J. Lisman, N. Y.; V.-P. & Gen. Mgr. A. de Sola Mendes, Galnesville, Fla.; Sec., W. G. Edinburg, New York.--(V. 89, p. 1543.)
TAMPA NORTHERN RR.-Owns Tampa, Fla., to Brooksville 50 miles; textension proposed from Brooksville to Dunnellon, 35 miles. In July 1912
the Scaboard Air Line Ry. acquired entire stock, V. 95, p. 49, 112. Stock, pref., \$25,000; common, \$500,000. Bonds authorized issue (\$5,000,000 are ilmited to \$10,000 per mile of road, 80% of the cost of new equipment and the actual cost of terminals. V. 87, p. 814; V. 89, p. 1484. Scaboard Air Line Ry, guarantees \$20,000 notes. Y. 95, p. 892. For year ending June 30 1914, gross, \$180,453; net, \$552,277. In 1912-13, gross, \$190,908; net, \$370,373; other income, \$2,880; taxes, \$14,488; charges, \$81,743; bal., def., \$22,978. In 1911-12, gross, \$162,199; net, \$31,227. Pres., W. J. Harahan; Sec. & Treas., R. L. Nutt.-(V. 95, p. 892, 190,00)
TANANA VALLEY RR.-Owns road from Chena to Chatinika, Alaska,

Harahan; Sec. & Treas., R. L. Nutt.—(V. 95, p. 892, 1090.)
TANANA VALLEY RR.—Owns road from Chena to Chatinika, Alaska, 40 miles, and Junction to Fairbanks, 5 miles; total, 45 miles, Stock, common, \$1,000,000; preferred 7% cum., \$300,000; par, \$100. Div. on pref. stock, 34%, paid July 24 1909; Dec. 6, 34%; inone since to Jan. 1914. Bonds, see table above. V. 87, p. 1239. 8% bank loan dated Jan. 11914, \$20,000, secured by deposit of \$91,000 ist M. bonds. For year end. June 30 1913, gross, \$168,021; net, after taxes, \$56,916; charges, \$48,-713; bal., sur., \$8,203. Pres., Falcon Joslin, Fairbanks, Alaska; Treas., Harris A. Dunn; Sec., H. B. Rettie. Office, 53 West Jackson Blvd, Chicago.—(V. 95, p. 1123.)
TAVARES & GULF RR.—See page 141.
TEMPLE NORTHWESTERN & GULF RV.—Projected from Temple

TAVARES & GULF RR.—See page 141. TEMPLE NORTHWESTERN & GULF RY.—Projected from Temple, Tex., northwesterly to Dublin, 100 miles, on which 4 miles of track and 47 miles graded. Incorp. May 23 1913 as successor of Temple Northwestern Ry. V. 96. p. 1425, 791. Stock, \$100,000. Pres., Jas. F. Sadler Jr.; Vice-Pres. & Gen. Mgr., W. S. McGregor; V.-Pres., John H. Thompson; V.-Pres. & Gen. Atty., Jonathan Lane; Treas., A. S. Vandervoort; Secre-tary; J. R. Thompson.—(V. 96, p. 1558.) TENNESSEE ALABAMA & GEORGIA RR.—Owns road from Tennessee State line to Gadsden, Ala., 86.74 m.; Round Mt. branch, 3.1 m.; trackage to Chattanooga, 5 m. A consolidation Feb. 1 1911. V. 91, p. 1628, 336; V.92, p. 323. STOCK.—Authorized, common, \$2,350,000; pref., \$750,000.

V. 92, p. 323.
STOCK.—Authorized, common, \$2,350,000; pref., \$750,000.
BONDS.—Bonds (\$5,000,000 auth. issue; present issue; \$1,000,000;
Empire Trust Co., N. Y., trustee) are to bear interest at 5%, except the first \$1,000,000, which for the first 5 years will be entitled to interest up to 5% only in so far as earned, payable semi-annually, and thereafter to fixed interest at 5%. The bonds after the issue of the first \$1,000,000 are initial to \$25,000 per mile main or branch track constructed or acquired in sections of 5 miles or multiples, provided there has been added to the equipment and paid for at least one locomotive for each 10 miles and 4 freight cars for each mile added by construction or purchase. V. 92, p. 528, 323. In 1913 payment of bond interest due was waived up to June 30 1914.
For year ending June 30 1914, gross, \$92,504; oper. def., after taxes, \$19,290; deductions, \$6,527; bal., def., \$25,817. In 1912-13, gross, \$137,110; oper. def., after taxes, \$3,906.
Pres., Newman Erb; V.-P., Henry W. De Forest; V.-P. and Gen. Mgr., E, F. Blomeyer; Sec. and Treas., H. B. Blanchard. Office, Chattanooga, Tenn.—(V. 92, p. 323, 528.)

Ост., 1914.

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road		Par Value	Amount Outstanding	Rate %		Whe ayal			t Dividend Maturity	Places Where Interest and Dividends are Payable
Southern Railway, Carolina Division- aSouth Caro & Georgia 1st Mg \$5,250,000Ce.ze* *Spar Union & Col \$1,000,000 guar Ash & Sp gx Sumter & Wateree River RR first mortgageCex General mortgage \$18,000,000 goldN Transylvanta 1st M gold \$500,000N Gixc* &r		$\begin{array}{c c} 1895 \\ 1899 \\ 1902 \end{array}$	\$1,000 1,000 1,000 1,000 &c	1,000,000 100,000 5,000,000	4 g g g	M J A J J J	****	JOJ	Jan Apr July	1 1919 1 1995 1 1919 1 1952 1 1952 1 1956	J P Morgan & Co, N Y do do do do Guaranty Trust Co, N Y
Southwest Penn RR—See Pennsylvania RR Southwestern (Georgia)—Stock (see text)	333 29 Caroli	1907	100 1,000 Ision			J A	& &	J	July Oct	5'14 2½% 1 1937	Macon and Savannah,Ga New York
Coeur d'A & Pend d'O 1st M \$600,000 g gu_Us.vc*	22	1910	1,000 1,000 &c	544,000	5 g	J J M	8238	J	July	$ \begin{array}{r} 1 \ 1955 \\ 1 \ 1960 \\ 1 \ 1961 \end{array} $	Amer Exch Nat Bk, N Y do do Central Trust Co, N Y
Spuyten Duyvil & Pt Morris-See New York Centr State Line & Sullivan-First M \$300,000 gold_Un.xc ^o Staten Island Ry and Staten Island Rapid Transit-	See B	altimo	1,000 re & Ohi	272,000		J	å			1 1929	Union Trust Co, N Y
Stephen North & So Texas RR—1st M g gu red 1050° Stony Crk—1stM\$350,000ext '07 gu (V 85, p532) -FPx Sullivan County RR—First mortgage \$400,000zc Sunbury Hazleton & Wilkes-Barre—Sunbury & Lewis	10	1872	1,000	350,000	4	J A A	888	0	Oct	$1 1940 \\ 1 1957 \\ 1 1924$	NY and Com Tr Co, St L Reading Terminal, Phila Safe Dep & Trust Co, Bos
Sundoiry Hazleton & Window Print Con & Mon) Suncook Valley—Stock (3% rental Con & Mon) Susa Biopamb & Berwick—First M \$700,000 gFPx Syracuse Binghamton & N Y—Stock 12% rental Tac East—1st M \$1,500,000 g red 110 since '08_ICx.co Tampa & Gulf Coast—1st M g gu red 105.CoBa.xco Tampa & Gulf Coast—1st M g gu red 105.CoBa.xco Tampa & Gulf Coast—1st M \$5,000,000 g red 106OBx Tampa Northern—First M \$5,000,000 g red 106OBx Tampa & Gulf RR—1st M goldBax Tenn Ala & Ga—1st M \$5,000,000 g red 110Em.xco Tenn Cent—Prior lien M \$4,200,000 g red 110MSt.zco Receivers' certificates General mortgage \$20,000,000 gold (see text)zco Tennessee & North Carolina—1st M \$75,000G.xc Tennessee & North Carolina—1st M \$2,600,000 Tennessee Ry—First mtge \$4,500,000 goldGxc & arc	42 81 93 58 77 45 32 320 320 320 320	1902 1903 1909 1913 1909 1906 1907 1890 1911 1904 1914 1904 1903 1909	$\begin{array}{c} 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\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,00$	341,700 700,000 2,500,000 884,000 1,519,000 480,000 1,258,000 575,000 299,000 1,500,000	5 g g g g g g g g g g g g g g g g g g g	J MAAJJJFJ	** *************	O JSOOJDJAJ JJO	Nov Jan Mch Apr July Dec July Feb Jan Apr Jan 1933 Apr	ext 1 1952 1 1914 3% 1 1923 1 1959 1 1953 1 1949 1 1926 1 1915 1 1926 1 1915 1 1954 1 1915 1 1954 1 1954 1 1949 1 1937	Manchester, N H, Nat Bk Fidelity Trust Co, Phila D L & W RR Co, N Y Harris Tr & Sav By, Chie Guaranty Trust Co, N Y New York & Baltimore F J Lisman & Co, N Y Old Colony Tr Co, Boston Knickerbocker Tr Co, NY Bankers Trust Co, N Y Miss Valley Tr Co, St L In default Guaranty Trust Co, N Y Parls, France In default

TENNESSEE CENTRAL RR.—Harriman, Tenn., westerly to Hopkins-ville, 247.35 miles. Branches, 40.44 miles; sidings and spur tracks, 60.43 miles; lines at Nashville terminals, 19.98 miles; total, 368.20 miles. Leases till 2001 Nashville Terminal Co. (terminals, orldge and 19.98 miles of track).
 Y. 79, p. 213; Y. 87, p. 39.
 On c. 31 1912 W. K. McAllister and H. B. Chamberlain were ap-onited receivers. Y. 96, p. 63. Jan. 1913 coupons on gen. M. in default.
 In Jan. 1913 \$350.000 one-year 6% certs. were authorized. Y. 96, p. 286.
 SECURITIES.—Stock outstanding, \$8,000.000, all common (par \$100.)
 The prior lien 4s of 1904 (originally 5s, stamped 4%) are subject to call \$4110; cash was reserved to rethre \$13,000 Nash. & Knoxville 6s due 1918.
 In Central BR, and Southern Ry, have owned most of the 4s. Y. 80,p.1059.
 Protectite Committee for Gen. 5s.—Alexander J. Hemphill (Chalrman): Every B. Franklin, 28 Nassau St., Secretary; Guaranty Trust Co., N. Y., decestary. V. 96, p. 204.488.
 Gen. mige, 5s (\$20,000,000 auth., Merc. Tr. Oo. of St. Louis, trustee), 7.78, p. 1783; V. 79, p. 213. The Nashville Term. mige. Is for \$1,000,000; set that company. Loans and bills parable June 30 1913, \$335,956. Car trusts June 30 1914, \$3202.178; arss. \$295.551 in 1913; net, \$72.792. arss. \$90,01.01, \$202.241.
 EARNINGS.—For year ending June 30 1914, gross, \$1,707,339; net, \$400,900; other income, \$37.80; int. taxvs, &c. \$822.839; bal. def. \$400,900; other income, \$37.80; int. taxvs, &c. \$825.551 in 1913; net, \$72.792. arss. \$90,117.
 TENNESSEE KENTUCKY & NOR. RR.—See page 141.
 TENNESSEE & NORTH CAROLINA RR.—See page 141.
 TENNESSEE & NORTH CAROLINA RR.—See page 141.
 TENNESSEE & NORTH CAROLINA RR.—Owns Newport, Tenn., to Asterny, N. Y. Asst. Sec., W. T. Wagner, N. Y. Treas., J. S. Mother of bonder ontrol. V. 29, p. 163. 1737. Pres. R. F. Whitmer, Phila; Jorde, Subjec

and a tunnel 4.800 feet in length; owns and operates East St. Louis & Carondelet Ry. 7.78 m., since 1903. V. 74, p. 479; V. 83, p. 1168. Touch-ing the Missouri & Illinois Bridge & Belt RR., see that co's statement. ORGANIZATION. —Organized in 1889. The following companies are sole owners: Cleveland Cincinnati Chicago & Louis, Louisville & Nash-ville, St. Louis Iron Mountain & Southern, Battimore & Ohlo Southwestern, Missouri Pacific, Wabash, Vandaila RR. (Penn RH. system), Chic. Rock III. Cent., Southern Ry., Mo. Kan. & Tex. and St. Louis Southwestern, Use the property forever and gay as toils the interest, taxes, rentals and other charges, each line to contribute its proportion to the extent of one-fiteenth to make up any deficiency from unforeseen circumstances. See V. 79, p. 499. See also St. Louis Merchants' Bridge Terminal RR. Government suit, V. 88, p. 1374; V. 90, p. 373; V. 91, p. 39. The U. S. Supreme Court on April 22 1912 ordered that changres be made in the organization of the road permitting all roads desiring to become joint owners. and for the use by all roads without becoming joint owners, &c. U. S. Supreme Court on April 22 1912 ordered that changres be made in the organization of the road permitting all roads desiring to become joint owners. and for the use by all roads without becoming joint owners, &c. U. S. Supreme Court on Jan. 6 1913 ordered a re-hearing of the form of Mar. 21 1914 but appeal pending before U. S. Supreme Court. V. 94, p. 1187; V. 95, p. 545, 1208, 1685; V. 96, p. 136, 1774; V. 98, p. 764, 1394, 1994. In March 1913 a new Government suit (against St. Louis Coal Traffic Bureau) was begun. V. 96, p. 716. LEASES.—The leases of the Bridge and the Tunnel are for their corporate existence, and were made July 1 1881. As to litigation, see V. 77, p. 299, 512; V. 78, p. 1908, 2443, 2600; V. 81, p. 32, 1666. STOCK.—Authorized, \$50,000,000; outstanding July 1913, \$3,087,800. BONDS, &c.—Of the gen. M. ref. 4% s. f. gold bds. of 1953 (550,000,000) auth.), 516,500,000 are reserved to r

on \$2,000.000 lst 6s of Merchants' Br⁴lge. See those companies. ANNUAL REPORT.--Year ends June 30. Year-Gross. Net. Other Inc. Charges. Balance. 1913-14.....\$2,811,293 \$701,990 \$1,569,788 \$2,330.858 def.\$50,880 1912-13.....\$2,985.589 \$885,593 \$1,540,451 \$2,255,058 sur.\$170,991 Chairman of Board. Julius S. Walsh: Pres., W. S. McChesney Jr.; Sec. C. A. Vinnedge; Treas., F. C. Daab.-(V. 98, p. 1768, 1994; V. 98, p. 50.) TERMINAL RY, OF BUFFALO.-Blasdell, N. Y., to Depew, Eric Co., N. Y., 11 miles. Opened Sept. 15 1898. V. 67, p. 530. Stock is \$1,000,-000. Lake Sh. & Mich. So. and N. Y. C. & H. R. RR, each owns 5,000 shares of the stock. The stockholders of the N. Y. Cent. & Hudson River RR, voted on July 20 1914 to consolidate the road with itself and allied

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TEXAS MIDLAND RR.—Road from Ennis on Houston & Texas Central Ry. to Paris, Tex., 125 miles, of which 13 trackage over St. Louis South-western. In 1893 purchased by Mrs. Hetty Green. Stock, \$112,000; par, \$100. In Jan. 1909 permission was granted to issue \$2,000,000 4% bonds. For year 1913-14, gross, \$727,201; net, \$100,091; int., rentals, &c., \$161,486; def., \$61,395. Pres., E. H. R. Green, Terrell, Tex.—(V. 88, p. 159.)

S161,486; det., \$61,395. Pres., E. H. R. Green, Terrell, Tex.—(V. 88, p. 159.)
TEXAS & NEW ORLEANS RR.—(See Map So. Pac.)—Houston, Tex., to Orange (Sabine River), 111 miles; and Sabine Pass to Dallas, 314 miles; Houston to Clinton, 8 m.; Nome to Sour Lake, 8 m.; West Port Arthur to Port Arthur, 3 m.; Gal atin to Rusk, 8 m.; total June 30 1913, 452 miles. In March 1913 the Burr's Ferry Browndell & Chester RR., 11 m., was acquired, but has not yet been merged. V. 96, p. 1090.—(V. 80, p. 1425.)
SECURITIES, &C.—The stock is \$5,000.000, all but \$800 owned by the Southern Pacific. Dividend of 20% paid in 1909-10 from accumulated surplus. There were June 30 1913 \$274,344 Texas School Fund 6s, prin, payable 2% per annum. Lands unsold (451,954 acres in 1905) free asset. The first mortgage of 1900 secures bonds at \$20,000 per mile on the road surplus of the back solves at \$20,000 per mile on the road solve for backland to Dallas, Tex., 218 miles, a part of which was purchased in 1899, and future extensions up to 40 m. V. 70, p. 997; V. 71, p. 183. Of the \$862,000 main line 18 vision bonds are held by Southern Pacific Co. Equipment 6s, \$204,000, all owned by So. Pac.
EARNINGS.—12 mos., [1913-14.—.Gross. \$4,174,321; net, \$372,234 July 16 June 30. 1913, gross. \$4,409,959; net, incl. other income, \$554,703; def. under chegs., \$228,664.—(V. 90, p. 168; V. 96, p. 1090.)
TEXAS & PACIFIC RY.—(See Map Mo. Pac.).—New Orleans, La., west

come, \$554,703; def. under chges., \$328,664.—(V. 90, p. 168; V.96, p.1090.)
TE XAS & PACIFIC RY.—(See Map Mo. Pac.)—New Orleans, La., west to El Paso, Tex., 1,150 miles; Marshall via Texarkana Jat. and Whitesboro to Fort Worth, 335 m.; branches, 400 m.; total, 1,885, of which 92 m., Slerra Blanco to El Paso, trackage, leaving amount owned, 1,793 miles.
ORGANIZATION.—In 1888 reorganized (V. 43, p. 164; V. 45, p. 401)
without having foreclosure sale confirmed, thus preserving Federal charter. The Trans-Mississippi Terminal Co., which was formed to build New Orleans terminals, has filed a mortgage to secure \$7,500,000 bonds. The T. & P. and St. Louis Iron Mtn. & Sou. Ry. each own one-half (\$50,000 bonds, prin. and int. The St. L. I. M. & Sou. has trackage rights over the Texas & Pacific Ry. from Alexandria, La., to Mile Post 9, or from Ferriday via Addis to Mile Post 9, with the right to purchase the T. & P. line between Ferriday, La., and Addis, 200 m. V. 95, p. 1609; V. 97, p. 952; V. 99, p.50, 403.
STOCK.—Authorized, \$50,000,000; Issued, \$38,763,810; par, \$100. Missouri Pacific Net. Mile Sci. Mar.) June 30 1914 owned \$6,555,000 stock.

[VOL. XCIX.

Pirst consolidated index \$12,000,000 gs i red (text) - Ce.xc* &r*	dends are Payable	Places Wh Dividend		Divide Matur			Vhe aya		Rate %		Amoun Outstand	Par Value	Date Bonds	Miles Road	[Is first page]	OMPANII ee notes on	AD CO &c., se	RAILROA breviations,	[For a
$\begin{array}{c} \mbox{Terre Haute & Indianapolis: Terre Haute & Loganspor} t &See Vanda IIa fR \\ \mbox{Terre Haute & PeoriaFirst mortgage goldUn } I38 [1887 1.000 2.207.000 5 g \\ \mbox{First Mige 32.600,000 gold guar p & 1 (end) -Un zet } I38 [1887 1.000 2.207.000 5 g \\ \mbox{First Mige 32.600,000 gold guar p & 1 (end) -Un zet } I38 [1887 1.000 2.207.000 See text See text July 1'14, 5-6\% \\ \mbox{Terxas CentralCommon stock $2,675,000 authorized } 2.575,000 See text See text July 1'14, 5-6\% \\ \mbox{First M $2,000,000 gold red 110 ($150,000 4s) -F,xc^{+} } 309 [1803 1.000 2.000,000 4 & 5 g \\ \mbox{Terxas & N 0 of 1874 \\ Consolidated mortgage for $4,195,000 d.zc^{+} & 209 [1893 1.000 2.4090,000 4 \\ \mbox{Terxas & PacificFirst consol (now 1st) M gFP.xc^{+} 1.357 [1888 1.000 2.4,693,161 5 g \\ \mbox{Terxas & Pacific Equipment Ass'n bonds } 314,000 $4,970,000 5 g \\ \mbox{Terxas & Pacific Equipment Ass'n bonds } 314,000 $4,970,000 5 g \\ \mbox{Terxas & Pacific Equipment Ass'n bonds } 314,000 $4,970,000 5 g \\ Terxas & Pacific Haute S0,000 semi-an$	do do do do do do Vork and London or gan & Co, N Y l Cent Term'l, N Y do do do do do do n'r Co, 111Bwy, N Y do do do ers Trust Co, N Y paid Mch 1 1900 rrs Trust Co, N Y paid Mch 1 1900 rs Trust Co, N Y ado do do do do do se con New York do do do fige & Tr Co, N Y 88 coupon last pai 86 coupon last	do do do do do New York J P Mor ga Grand Cer Union Tr PR Winth Farmers L do Westm'r C So Pac, 10 do Bankers T do Bankers T do Bankers C Jan '08 co Eriel R,50 Obio Sav I Farmers' I do	3% 56% -6% 0 17 22	$\begin{smallmatrix} 1 & 1944 \\ 1 & 1953 \\ 1914 \\ 9914 \\ 1 & 1923 \\ 1914 \\ 1 & 1942 \\ 1 & 1944 \\ 1 & 1944 \\ 1 & 1945 \\ 1 & 1942 \\ 1'14, 5, 1'14, 5, 1'14, 5, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 1'14, 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Net deficit, outside operations	\$62,536	\$40,415	\$48,239
Total net revenue Taxes accrued	$\$4,352,142\757,341$	\$3,265,588 693,441	\$3,316,689 728,070
Operating income Other income Total net income Deduct—Int., rentals, &c Improvements	3.594,801 172,860 3,767,662 2,281,814 641,569 466,500	\$2,572,147 \$178,324 \$2,750,472 2,158,630 815,892 536,291	\$2,888,619 \$229,457 \$3,118,076 2,153,798 597,518 751,529

Tex.--(V. 88, p. 159, 232.)
TIDEWATER & WESTERN RR.-Owns Bermuda to Farmville, Vo... 89 m.: branches, 3 m. V. 81, p. 212. Stock authorized, \$500,000; out-standing, \$300,000; par, \$100. Bonds (Virginia Trust Co., Richmond, Va. Trustreb see table on a preceding page.
EARNINGS.-2 mos., [1914.----Gross, \$15,556; net, \$2,757 July 1 to Aug. 31. [1913.----Gross, 13,974; op. def., \$76; Year ending June 30 1914, gross, \$89,280; op. def., after taxes, \$2,248; other income, \$432; int., \$12,000; bal., def., \$14,680. Pres., L. M. Williams; Sec., Berkeley Williams; Treas., G. M. Wilson, Richmond, Va.--(V. 85, TUGA DD. Sondon.

Net, after taxes Other income	\$1,071.084 205,967	\$1,215,840 258,010	\$1,036,906 186,104
Total income Interest, rents, &c	\$1,277,051 \$835,824	\$1,473.850 \$615.419	\$1,223.010 \$613,796 185.070
Preferred dividends (5%) Common dividends (5%)		$ 185.070 \\ 292.315 $	292,315

TOLEDO RIVERSIDE RY.—Bonds were guaranteed by endorsement as to principal and int. by Toledo Ry. & Term. Co. (old company fore-closed). Cin. Hamilton & Dayton and Pere Marquette. V. 79, p. 968. Pres., H. B. Ledyard; V.-P., Wm. Cotter.—(V. 86, p. 287.) TOLEDO SAGINAW & MUSKEGON RY.—From Muskegon, Mich., to Ashley, Mich., 96 miles. The Grand Trunk of Canada owns the \$1,600,000 stock: bonds have a traffic guaranty V. 71, p. 85: V 72. p. 338 Year ending— Gross. Net. Interest. Oth.Chgs. Deficit. June 30 1914....\$172,957 op.def.\$98,813 \$83,100 \$30.426 \$212,339 June 30 1913.....174,975 op.def. 57,738 \$3,100 \$36,784 177,623 -(V. 71, p. 31, 859.)

Gross earnings Net earnings (after taxes)	1912-13. \$4,335,167 1,255,405	\$3,865,230 \$1,019,829	\$3,777.677 \$998,612
Dividends on Chicago & Alton stock_ Other income	66.361	125.395	$129,600 \\ 84,539$
Total income Interest on bonds	\$1,321,766 \$1,046,918 159,022	\$1,145,224 \$950,390 180,069	\$1,212,751 \$954,390 133,375
Hire of equipment Other interest, discount, &c		66,692 (2) 199 052	52,189

Balance (2) 199.052 (4)398.104 sur \$63,762 def\$254.980 def\$325,307 DIRECTORS.—Thos. H. Hubbard (Chairman), T. P. Shonts, E. J. Berwind, Chas. H. Tweed, H. S. Black, F. P. Frazier, Frank H. Davis, H. E. Huntington, W. L. Ross, E. Tilden and James Steuart MacKle (V.-P. Sec. & Treas.); W. L. Ross (Pres.). Office, 60 Wall St., N. Y.—(V. 99, p. 199, 344, 408, 1216.)

RAILROAD COMPANIES	Miles	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page.]	Road	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable.
Western Division first mortgage goldN.20 General mtge (V 62, p 594) (\$2,000,000) g - C.e.xo st Mary's Division first mtree gold \$500,000 no-cum 4% -G.r Equipment notes due \$28,000 semi-annually Equipment notes, \$60,000 semi-annPeP.xo Zanesville & Western car trusts gu, \$25,000 s-a. G.xo Guaranteed Bonds-Kan & Mich Ry-See that co K & H C & C M g \$3,500,000 s f red 110 since '11G Continental Coal 1st M g sf red at 110 since '113. G Continental Coal 1st M g sf red at 110 since '113. G Tol & Ohlo Cent Ext 1st M (toreclosed) int only guar Toledo Peoria & Western-Ist M (tor \$5,000,000) F vo Tol Riverside-1st M g sf red at 110 since '13. G Toledo St Louis & Western-Pred stock 4% non-cum. Prior llen mortgage \$10,000,000 goldFxc&r Coll tr bonds secured by C & A stock, Ser A.Cc.xo to do do Ser BX Toledo St Louis & Western-Pred stock 4% non-cum. Prior llen mortgage \$10,000,000 goldFxc&r Coll tr bonds secured by C & A stock, Ser A.Cc.xo to do do gen EX Toledo Walhonding Valley & Ohlo-See Toledo Colum Tombigbee Valley_See Alabama Tennessee & Nort Tomopah & Goldfield-First M \$1,500,000 g redS Sterling bonds, guar, redeemable 105 Toron K 1dew Co T & TR 1st M deb stk certs g gu Sterling bonds, guar, redeemable 105 Toronto Ham & Buff-1st M § \$40,000 prodS Equin rust ges a f -000,000 goldS Second mortgage \$1,000,000 goldC Sterling bonds, guar, redeemable 105 Toronto Ham & Buff-1st M § \$40,000 prodS Enving old notes ser A due \$75,000 braC Enving old notes ser A ue \$75,000 braC Enving Notes ser A ue \$75,000 braC	Text 3960 60 60 230 96 451 451 31.27 bus & hern 101 84 84	1892 1894 1901 1907 1907 1907 1907 1907 1902 1888 1887 1888 1887 1900 1907 1906 1907 0hlo Ry 1906 1907 0hlo 1907 1906 1907 1906 1907 1906	1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 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g g g g g g g	$ \begin{array}{c} A & \& & O \\ J & \& & D \\ F & \& & A \\ earned \\ M & \& & N15 \\ J & \& & D \\ J & \& & D \\ J & \& & J \\ J & \& & A \\ N \\ J & \& & A \\ J \\ A & \& \\ A \\ B \\ A \\ B \\ B \\ C \\ S \\ D \\ S \\ S$	Oct 1 1935 June 1 1935 Feb 1 1951 May 16-May'15-May'15-June 1 1951 Jan '15-Jan '20 Dec '14-Dec '17 July 1 1951 Feb 1 1952 Feb 1 1952 July 1 1917 Moch 1 1927 July 1 1918 Oct 16 '11, 1% July 1 1918 Oct 16 '11, 1% July 1 1950 Ang 1 1917 Aug 1 1917 Moch '15-Sept'10 Noch 1 1957 July 1 1960 July 1 1960 June 1 1946	

TONOPAH & TIDEWATER RR.—Owns Ludlow, Cal., on the Atch. Top. & Santa Fe, to Beatty, Nev., 168 miles; completed Dec. 1907; also branch from Death Valley Junction to Ryan, 7 m; extension proposed to Tonopah, Nev., 110 m. Stock auth., \$1,500,000. The debenture stock certificates are guaranteed by the Borax Consolidated, Ltd., and are secured by deposit of mortgage and bonds issued thereunder with the Indian & General Trust Co., Ltd., of London: redeemable at 105. V. 81, p. 1793; V. 82, p. 753 S71, 1440. In 1908 was to issue £250,000 redeemable 5% bonds, guar. by Borax Consolidated, to complete the line. V. 86, p. 722. EARNINGS.—2 mos., [1914._____Gross, \$40,428; net, \$135,691. In 1912-13, gross, \$328,240; net, \$136,549; other income, \$20,060; int., taxes, &c., \$181,750; bal., def., \$25,141.—(V. 99, p. 536.)

Ост., 1914.]

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TUCKERTON RR.—Owns Whitings Station to Tuckerton, N. J., 29 m. Stock authorized, common, \$125,000; pref., \$500,000; outstanding, com. mon, \$106,868; pref., \$445,374; par, \$50. Year ending June 30 1913, gross, \$90,843; net, \$18,326; int. and taxes \$9,434; bal., sur., \$8,892. V. 90, p. 628. Pres. & Treas., Richard Ashhurst, Phila., Pa.—(V. 90, p. 628.) TUCSON PHOENIX & TIDEWATER RR.—V. 98, p. 1317. TUSCARORA VALLEY RR.—Port Royal to Blair's Mills, Pa., 27 m. (3 ft.). Stock Issued, \$150,000; par, \$50. Year 1913-14, gross, \$29,475; net, \$1,779; charges, \$7,980. Pres., J. S. Farlee.—(V. 67, p. 1162.) (THE) ULSTER & DELAWARE RR.—Owns from Kingston Point (on Hudson River), N. Y., to Oneonta, 107,03 miles, with branches, a total of 128.88 miles. V. 74, p. 42. Stock, \$3,000,000; outstanding, \$1,900,000; par, \$100. As to refunding 4s of 1902, see V. 75, p. 667; V. 79, p. 153. EARNINGS.—2 mos., (1914._____Gross, 227, 138; net, \$98,291 July 1 to Aug. 31. [1913.______Gross, 287, 589; net, 109,842 Years end. June 30.— Gross. Net. Oth.Inc. Int., Tax, & C.Bal, Sur.

UNADILLA VALLEY RY.—Owns road from Bridgewater to New Ber-lin, N. Y., 19 miles. Stock. \$200,000; par, \$100. V. 78, p. 104. Bonds, see table above; V. 78 p. 1499. Lewis R. Morris is trustee. Year 1912-13, gross, \$60,084; net, \$17,633; charges, \$10,390; bal, sur., \$7,243. Pres., Lewis R. Morris, 37 Wall St., New York.—(V. 78, p. 1168.)

COMES 1/2 of	10.	1911.	Mcn. 12 1%		1913. 6%	69
Canitaliaa	tion	of Cul	boidians (Tompanies		

Capitalization	of Subsia	iary Companies		
Operating Total	Owned by	Operating	Total	Owned by
Cos Issued.	Parent Co	Cos.—	Issued.	Parent Co.
London El. Ry £	£	Central London	£	£
Ordinary stk_9,697,940	9.327.940	Ord. stock	11.707.586	
4% pref. stk3,642,000	1,074,137			
4% deb stk4,191,106	220,956	Pref. ord. stk		
City & S. Lond		(Over 75% of		
Ordinary1,480,000	1,460,360	been exch.	for 4% gu	ar. stock.)
Pf.5% stks. 850,000		Pf. 41/2 % stk.		
Per. 4% deb 681,829		Deb. 4% (\$1,		
Lon. Suburb. Trac		086,000) _		
Ordinary stk_s1 842,785		aMetrop.Dis.Ry		
5% pref. stk1,597,485	151.986	Ordinary stk	-3.235.000	1.781.500
Deb stock—		1st pf. stock_	h1.500.000	v90.000
41/2 % 180,976		2d do 1	(1.470.000	1.470.000
"A" 5% 350.000		3% rent chge		
Lon.U.Tr.4% 1,649,930		4% rent chge		
Met.El.Tram. 813,219		Prior lien 4%		
(Int. 5% and 4½%.)		Deb. stk. 6%		
London Gen'l Omnibus Co)	Deb. stk. 4%		
Ordinary atle and 600 40	01 150 400		-1,021,200	

London Gen'l Omnibus Co-Ordinary stk ml.600.4801,150.480 445% 1st deb.1,000,000 5% cum, incl.000,000 (i) y Has a vote also on £537.351 on which holders have ceded their vote in consideration of scaled dividend guaranty. z No vote. a b Underground Co. has vote on (a) £3.878.851 out of £6.205.000, and (b) £1.032.470 out of £2.250.000 voting shares. h of the £1.500.000 first pref. (originally 5%) stock of Met. Dist. Ry., £962.649 is now 41% % stock (on this in year 1911 a total of 44% % in divs. was paid) and £537.351 (stamped "assented") is guar. 34% int. by Underground Elec. Rys. of London & First div. 1%, paid for half-year ending Dec. 31 1911. m 18% paid for 1913. n 3% paid in 1913. p 2% paid in 1913. r 4% paid in 1913. s 56 11% paid for 6 mos. ending June 30 1914.

mos. ending June 30 1914.
 TARD part in 1700 parts in 1970 and 1970

[VOL. XCIX.

RAILROAD COMPANIES For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Transylvania—First mtge gold \$500,000 G.xc* &r Traverse City RR—First mortgage gold z Tremont & Gulf—First mtge gold red text IC.xc* Trenton Delaware Bridge—First mortgage	26 77 6 29 27 101	$ \begin{array}{r} 1883 \\ 1908 \\ 1877 \\ 1907 \\ \overline{1880} \\ 1897 \\ 1888 \\ 1902 \\ \end{array} $	\$1,000 &c 1,000 1,000 1,000 500 &c 1,000 1,000 1,000 &c	$\begin{array}{c} 250,000\\ 1,550,000\\ 311,000\\ 125,000\\ 275,000\\ 100,000\\ 150,000\\ 2,000,000\\ 1,000,000\end{array}$	350 58 58 58 3575757515154	F & J F & A J & J A & O J & D 15 J & J J & J J & D A & O	Jan 1 1956 Jan 1 1933 Feb 1 1948 July 1 1917 Apr '15-Apr '17 June 15 '14, 3 ½ July 1 1930 July 1 1917 June 1 1928 Oct 1 1952 Jan 1 1934	Guaranty Trust Co, N Y Winslow, Lanier & Co, N Y New York and Chicago Treasurer's office, Phila Guaranty Trust Co, N Y Troy, N Y Canden(NJS D & Tr Co July 1913 coup last paid Central Trust Co, N Y do do Office, 37 Wall St, N Y
Underground Electric Railways London— 4/3% bonds £3,000.000 callable at-par (see text) Central London Ry trust ctfs £3,000.000 guar 4% First cum 6% deb (income) stock call at 125 Income bonds 6% non-cumulative call at par Three-year notes Capital stock (all except £1,000 full paid) "A" Ordinary shares of 1 shilling each £60,035 Met Dist and Lon El Ry pow house 4% rent cheg stk Union Pacific RR—Common stock \$296,178,700 Prefstock 4% non-cum \$200,000,000 (V 80, p 1364) First M g ry & land grant \$100,000 (V 80, p 1364) First M g ry & land grant \$100,000 (V 80, p 1364) First M gray at the stock \$20,000,000 (V 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000,000 (J 80, p 1364) First M g ry & land grant \$100,000 (J 80, p 1364) First M g ry & land grant \$100,000 (J 80, p 1364) First M g ry & land grant \$100,000 (J 80, p 1364) First M g ry & land	2,090 3,268	1907 1908 1913 1912	100 500 &c	(7) 1.273,000 6.315,050 £700,000 5,000,000 0.57,524 £2,250,000 222,299,500 90,543,500 100,000,000 26,835,225 65,085,640 240,000	4 Up to 6 4½ See text 4 In 1914 4 g 4 g 4 g 6	M & S Seml-an J & J A & O J & J J & J M & S J & J		N Y, Lond, Frankf't, &o Amsterdam 3% (6 mos Dec. '15 3% (6% yly pd Sept 1914)
Union Springs & Northern—See Birmingham & South United N JRR & Canal Co—Stock 10% guaranteed General mortgage of Loan of 1923 goldxr 1871 for \$20,000, - Loan of 1929 goldxc&r mortgage) FP se Loan of 1944 goldxc&r mortgage) FP se Loan of 1945 gold guarxc cures all equally Loan of 1945 g & figu.xc&r United RRs of Yucatan—1st Mg red 101 beg'20 sf par United Verde & Pacific—First mtge \$300,000G.c	225 miles road and canal 503 26	$ \begin{array}{r} 1883 \\ 1889 \\ 1894 \\ 1901 \\ 1908 \\ 1910 \\ 1895 \\ \end{array} $	100 1,000 1,000 1,000 1,000 £50 &c 1,000	$\begin{array}{c} 1.824,000\\ 6,020,000\\ 5,646,000\\ 5,669,000\\ 841,000\\ \pounds 825,000\end{array}$	4 g g 3 4 g	Q—J F & A M & S M & S M & S M & S A & O		Offices, Philadel & N Y Office, Philadelphia do do Nat Bk Com, N Y & Phil do do Office, Philadelphia N Y, Mex, London, &o Guaranty Trust Co, N Y

Current of the stand result of heg2 of part 503 1910
Fair a constraint of the result of the standard and the standa

REPORTFor 1912-13, in V. 97, p. 1818, 19	04: also edito	rial, n. 1781.
Magna anding hime 20- 1912-13.	1911-12.	1910-11.
Average miles 7,349	7,150	6,678
Total operating revenue593,038,409	\$85,977,009	\$00,900,100
Operating expenses and taxes 58,690,771	54,758,196	53,271,981
Net revenue\$34,941,966		\$35,711,127
Income from investments, &c*19,207,971	20,148,671	18,643,590
Total income\$54,149,937	\$51.368.085	\$54.354.717
Fixed charges\$17.372.832	\$17,328,091	\$14,378,955
Divs on U. P. pref. (4%) 3,981,740	3,981,744	3,981,744
do do com. (10%) 21,663,370	21,664,739	21,659,571
Balance, surplus\$11,131,995	\$8,393,511	\$14,334,445
* The fourth quarterly dividend on Southern	Pacific Co.	stock naid

Oct. 1 1913, amounting to \$1.899,750, is not included, although corresponding dividend for previous years are included.
OFFICERS, &c. —Chairman Exec. Comm., Robert S. Lovett; Pres., A. L. Mohler; V.-Ps., Wm. A. Harriman, C. B. Seger and C. C. Stillman; Scc., Alexander Millar; Comp., C. B. Seger; Treas., F. V. S. Crosby.
Directors. —Otto H. Kahn, F. A. Vanderlip, Marvin Hnghitt, A. J. Earling, Mortimer L. Schiff, Joseph F. Smith, Oliver Ames, Wm. G. Rockerfeller, Wm. Rockefeller, Robert S. Lovett; Chas. A. Peabody, Frank Trumbull, Wm. Averill Harriman, W. V. S. Thorne and Robert W. Goelet.
Office, 165 B'way.—(V. 99, p. 199, 540, 675, 749, 818, 951.
(THE) UNION STATION CO. (OF CHICAGO, II.L.).—Incorporated July 31 1913 in Illinois to construct, establish and maintain a Union Station in city of Chicago. Estimated cost \$50,000,000 to \$65,000,000.
Capital stock, auth., \$3,500,000; outstanding, \$2,800,000, held one-fourth each by Pennsylvania Company, Pitis. Chn. Chic. & St. Louis Ry., Chic. Burl. & Quincy RR. and Chic. Milw. & St. Paul Ry. The station will be used by the four proprietary companies and the Chicago & Alton RR. A city ordinance was passed March 23 1914 and accepted by the company Sept. 23 1914, granting the right to construct and operate a passenger station in that city. No bond issue as yet. V. 98, p. 1158; V. 99, p. 122, 200, 540, 750, 895.
UNION TERMINAL CO. OF DALLAS —See page 141.

UNION TERMINAL CO. OF DALLAS -See page 141.

4.

UNION TERMINAL CO. OF JACKSONVILLE.—To build a terminal road for passengers and freight at Jacksonville, Fla. Incorporated in Florida Oct. 1912. The \$240,000 6% serial bonds were issued to erect a fireproof storage and freight warehouse and are guaranteed, prin. & Int., by Pres. O. B. Gay; they are subject to call at 1024 and int. on Jan. 1 1918 or any interest day thereafter. V. 96, p. 286. Pres., C. B. Gay; Vice-Pres., H. B. Hoyt; Treas., Walter B. Gay; Sec., T. G. Hutchinson.—(V. 96, p. 286)

UNITED NEW JERSEY RAILROAD & CANAL CO.—(See Map Penn. RR.).—Part of a system of roads in Northern New Jersey, extending from Camden to Amboy and from Trenton to Jersey City, with branches and connections, a distance of 458 miles: Hudson River ferries to New York. I m.; Del. & Raritan Canal, from Bordentown to New Brunswick, &c., 66 m.; Phila. & Trenton and Belvidere, Del.—which see—are leased lines

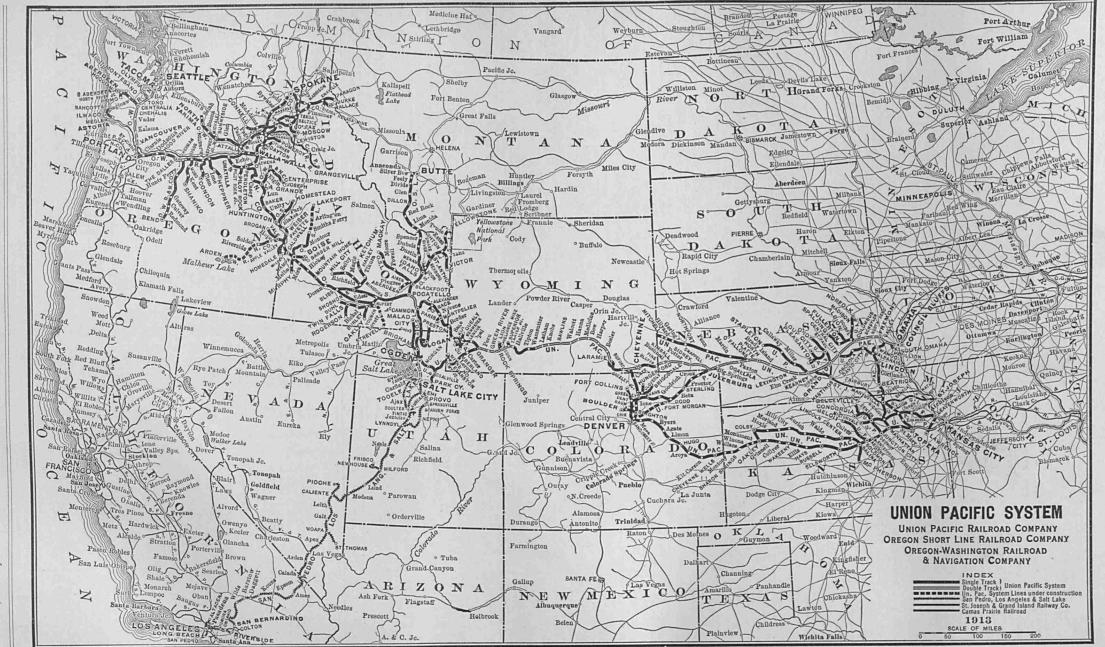
LEASE.—Leased in June 1871 to the Pennsylvania RR. for 999 years; rental equal to 10% on stock, interest on bonds, taxes, &c. EARNINGS.—For year end. Dec. 31 1913, gross, \$43,096,856; net, \$3,144,564; other inc., \$590,420; int., rentals, impts., &c., 5,845,685 dividends, \$2,124,040; bal., def., \$4,234,741.—(V. 74, p. 682.)

UNITED RAILWAYS OF THE HAVANA & REGLA WAREHOUSES, L'TD.—(V. 97, p. 1664; V. 98, p. 764; V. 99, p. 50, 1132.)

UNITED RAILROADS OF YUCATAN .- (V. 90, p. 1678; V. 91, p. 718.) UTICA CHENANGO & SUSOUEHANNA VALLEY RY.—Owns Utica, Y., to Greene, N. Y., 75 miles; branch to Richfield Springs, 22 miles. based to Delaware Lackawanna & Western at 6% on stock. No bonds.

Leased to Delaware Lackawanna & Western at 6% on stock. No bonds. UTICA CLINTON & BINGHAMTON RR.—Owns Utica, N. Y., to Randallville, N. Y., 31 miles. Leased during continuance of charter and renewals thereof to Delaware & Hudson Company, which pays rental of \$61,500 per annum. Operated by N. Y. Ontario & Western. The street lines owned (10 miles) are leased to Utica & Mohawk Valley Ry. for \$15,000 per annum. Capital stock, \$\$49,235 (par \$100), dividends on \$200,000 of which are guaranteed by Del. & Hudson at 5% per annum; balance, variable—334% 1898 to 1912 incl.; 1913, 4%; 1914, 334%.— (V. 94, p. 1764.) VALDOSTA FORT GAINES & MONTGOMERY RR.—Projected Valdosta to Montgomery, Ga., 230 miles. Operates 42 m. from Valdosta to Moultrie, constructed by predecessor company, Valdosta Moultrie & Western RR. The latter issued \$300,000 lst M. 30-year 5s, due 1939, used as collateral under which foreclosure sale was ordered to take place on Dec. 1 1914, B. P. Jones, A. L. David and C. I. Harrell being appointed receivers? V. 99, p. 408. Earnings of V. M. & W. Co. for year ending June 30 1913, gross, \$71,764; net, \$17,024; int., taxes, &c., \$12,651; bal., sur., \$4,373.—(V. 97, p. 446, 597.) VALLEY (N. Y) RR.—Binghamton, N. Y., to State Line of Penn.,

VALLEY (N. Y.) RR.—Binghamton, N. Y., to State Line of Penn., miles. Leased to Delaware Lackawanna & Western at 5% per annum stock. The \$400,000 1st M. 5s were purchased at maturity, Aug. 1 1911.



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RAILWAY STOCKS AND BONDS

OCT., 1914.]

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RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Utica Chen & Susq Val—Stock 6% guar by D L & W Utica Clinton & Binghamton—Stock. First mitge guar p & 1 by Del & Hud (end)Nxc Vald Ft G & Montg—IstMs4.600.000 g red 106G Valley (N Y)—Stock 5% guaranteed by D L & W First mortgage (for \$500,000) F Vandaiia RR—Stock \$25,000,000 authorized Terren H & Ind cons M (now first) gold assumed Fz Series B Vera Cruz & Isthmus—See National Railways of M Vermont & Mass=Stock 6% guar by Flichburg RR Bonds currency guar p & 1 by Flichburg RR Bonds currency guar p & 1 by Flichburg RR —Bonds currency guar b & 1 by Flichburg RR —Bonds currency Bonds & 1 by Flichburg RR —Bonds currency guar b & 0 polichburg RR —Bonds currency guar b & 1 by Flichburg RR —Bonds currency guar b & 1 by Flichburg RR —Bonds currency guar b & 1 by Flichburg RR —Bonds currency Bar by Conn River RR —Vicksburg & Meridian—See Alabama & Vicksburg Vicksburg & Breve & Pac Ry—Com stock \$3,000,000 — Preferred stock 5% non-cumulative \$2,200,000 — General mortgage \$3,500,000	31 11 11 62 99 651 651	1885 1905 1907 1903 1910 1913 1910 1913 1903 1903 1903	\$100 100 100 100 100 100 100 1000 1000	849.285 800.000 See text 750.000 750.000 14.613.950 1.899.000 9.879.000	See text 5 g 5 g 5 g 5 g 5 g 5 g 5 g 6 d 1 lo 1013 5 g 6 d 3 J2 10 ln ¹ 3 g 6 d 4 la 2 d 4 d 5 g 5 g 5 d 5 d 6 d 1 lo 1013 5 d g 6 d 6 d 1 lo 1013 5 d g 6 d 6 d 1 lo 1013 5 d g 6 d 6 d 6 d 1 lo 1013 5 d g 6 d 6 d 6 d 6 d 6 d 6 d 6 d 6 d	T a k lo	Aug 10 14, 2 July 1 1939 Feb 1 1952 July 1 14, 2 ½% Aug 1 1911 Oct 1 1921 Dec 15 '13, 4% Oct 1 1925 Feb 1 1955 Nov 1 1957 Oct 1940 Dec. 1 1940 Dec. 1 1940 Dec. 1 1944 Nov 28 '13, 2% Sept 4 1914, 5% May 1 1944 Nov 28 '13, 2% Sept 4 1914, 5% May 1 1945 Jan 1 1938 Jan 1 2003 Apr 1 1958 To Nov 1921 To June 15 1923 To Mar 1 1926 May 1 1962 May 1 1962	D L & W RR, New York On Nat BK, Utica, N Y New York Trust Co, N Y Del Lack & Western, NY Owned by Del Lack & W All owned by Balt & Ohio Checks mailed Farmers' L & Tr Co, N Y do do 53 Devonshire St, Boston do Bellows Falls, Vt Safe Dep & Tr Co, Boston Central Trust Co, N Y Central Trust Co, N Y Central Trust Co, N Y Central Trust Co, N Y Guaranty Trust Co, N Y do do
	(

VERA CRUZ & ISTHMUS RR.—The National Rys. of Mexico ac-quired the road on Nov. 1 1913, the bonds being assumed. V. 97, p. 1739, 1824.—(V. 97, p. 1824.)

VERA CRUZ TERMINAL .- (V. 92, p. 528; V. 95, p. 1685.)

VERMONT & MASSACHUSETTS RR.—Road, Fitchburg to Green-field, Mass., 56 miles of double track; branch, 3 miles. Leased to Fitch-burg RR. for 999 years from Jan. 1 1874 at 6% on stock, interest on bonds and organization expenses.—(V. 79, p. 2589.)

burg ick. 107 999 years from Jan. 1 1874 at 0.76 on stock, interest on bonus and organization expenses. -(Y. 79, p. 2589.) VERMONT VALLEY RR.—Cwns Bellows Falls to Brattleboro. Vt., 24.7 miles. Controlled by Connecticut River RR., which owns practically entire stock, and operated byBoston & Maine as agent under lease of Connecticut River, the Vermont Valley receiving earnings over charges with a minimum guaranty of 4% on stock. V. 76, p. 214. In June 1912 the Conn. River RR. received authority to acquire Vermont Valley or consolidate with the same, stock not owned to receive one share of the consolidated company for each two shares of Vermont Valley. V. 94, p. 1628. Owns all the stock of the Sullivan County RR., Bellows Falls to Windsor, Vt., 26 miles. In March 1911 acquired control of the Montpeller & Wells River, Barre and Barre Branch RRs., incl., with spurs, 71 miles. V. 92, p. 528, 660. Divi-dend, long 6%, in 1904, 8%; 1905 to Jan. 1914, incl., 10% gyrty. (J. & J.). Bonds (\$1,500,000 184 4%s of 1910) are secured by first lien on road, 24 miles, and additionally by deposit of \$700,000 Connecticut & Passumpsic Rivers RR and \$100,000 mexeare 6% notes to construct the Brattle-boro extension and acquire the Montp. & Wells River, Barre and Barre Branch roads, which are guaranteed by the Connecticut River sk. W. 97, p. 1899; V. 98, p. 157, 238. Year ending June 30 1914, gross, \$513,153; net, after taxes, \$77,660; other inc., \$140,116; charges, \$224,966; divs. (10%), \$100,000; bal., def., \$107,101. (V. 98, p. 157, 238.) VICKSBURG SHREVEPORT & PACIFIC RY,—Deita, La., on Mis-

VICKSBURG SHREVEPORT & PACIFIC RY.—Delta, La., on alssippi River, via Shreveport, to Texas line, 188 miles. Of this, 17 Shreveport to Texas State Line, is leased to Mo. Kan. & Tex. till July

 Shreveport to Texas State Line, is leased to Mo. Kan. & Tex. till July 1925.

 BONDS, & co.—Of the \$3,500,000 general 5s, \$1,323,000 are reserved to take up at maturity the prior line fields and \$255,000 for future needs.

 DIVIDENDS—
 ('02. '03. '04. '05. '06. '07. '08. '09 to '12. '13. '14. Common _______0 2'4. '02. '03. '04. '05. '06. '07. '08. '09 to '12. '13. '14. '0. 224'3 2 ________None______2 2'13. '14. '0. 224'3 2'________0 -5% yearly—

 EARNINGS.—2 mos., [1914.______Gross, \$205,627: net, \$42,878 July 1 to Aug. 31. '1913.______Gross, \$299,742; net, 66,227 REPORT.—For year ending June 30 1913, in V. 97, p. 1499. '0. '0. '0. '0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.'.' 0.'.' 0.'.'.' 0.'.'.'. 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'.' 0.'

VIRGINIA & CAROLINA SOUTHERN RY.—Owns from Lumberton, N. C., north to Hope Mills, 27 m.; 8t. Pauls, N. O., to Elizabethtown, 27.75 m.; Lumberton to North Lumberton Jct., 2.25 m.; total, 57 miles. Stock auth., \$141,000. Bonds (\$2.000,000 auth.), V. 86, p. 1345. Year 1913-14, gross, \$110,621; net, \$28,079; int., \$25,292; taxes, \$1,833; other charges, \$724; bal., sur., \$230. Pres., A. W. McLean, Lumberton.—(V. 86, p. 1345.)

charges, \$723; bal., sur., \$250. Tres., at it is detroin, hander bar. (i. 86, p. 1345.) VIRGINIAN RAILWAY.--(See Map.)--The main line of the road ex-tends from Deepwater, on the Kanawha River, in West Virginia, to Sewell's Point, on Hampton Roads, near Norfolk, Va., a distance of 441 miles. Winding Gulf branch, Mullins, W. Va., to Pemberton, 24 miles; other branches, 4 m.; leases Virginian Term. Ry., 1.75 m.; White Oak Ry., 10.34 m.; Piney River & Point Creek RR., 6.69 m.; trackage., 15 m.; total 503 miles. See V. 88, p. 102. Main line fully opened July 1 1909. See V. 84, p. 627; V. 78, p. 1962; V. 81, p. 1551; V. 83, p. 436; V. 84, p. 1249; V. 88, p. 102. Late in 1912 leased for 5 years jointly with the Chesapeake & Ohio the two roads in West Va. owned by the New River Co., together 17 miles. V. 96, p. 1421; V. 97, p. 1495. Road taps the Pocahontas and New River coal fields, and forms "the short-est possible route to tidewater over the lowest grades." From Princeton, the main coal-gathering yard, 350 miles west of Sewell's Point, the east-bound grade does not exceed 0.2 of 1%, or 10 ½ ft. per mile, except for a 9-mile section over the Allegheny Mountains, where the maximum grade is 0.6 of 1%, or 32 ft. per mile; on this section a pusher will be used. One locomorive will haul 80 loaded 50-ton coal cars, or 4,000 tons of coal per train. STOCK.-Pref. stock is redeemable as an entirety at any time after 3

STOCK.—Pref. stock is redeemable as an entirety at any time after 3 years from date of issue by vote of majority in amount of all the outstanding stock on payment of \$105 per share, plus any accumulated dividends.

stock on payment of \$105 per share, plus any accumulated dividends. BONDS.—The first 5s of 1912 (\$75,000,000 auth. issue) are a first lien on all property owned or hereafter acquired, including terminals and equipment, except for \$1,687,000 equipment notes due 1914-18 on part of same. The remaining \$48,000,000 are reserved for extensions of the main line at not over cost, or \$75,000 per mile, additional branches or second track not to exceed \$50,000 per mile, additional equipment, and other additions and equipment at not over 75% of cost, and 75% of cost of not less than 60% of the securities of other companies whose properties form extensions or can be operated advantageously therewith (to an aggre-gate not exceeding \$10,000,000), to acquire stocks under restrictions named in the mise. V. 94, p. 1058, 1187, 1318, 1355, 1765; V. 95, p. 494, 1270; V. 98, p. 454, 1539. Equipment trust first lien 5% gold notes. "Series A." (V. 87, p. 1480), mature in series from May 1 1909 to Nov. 1 1918, \$188,000 each May 1 and \$187,000 each Nov. 1. Redeemable as a whole on any int. day at 105. EARNINGS.—12 mos. (1113-14 Gross \$6,680,003; part \$25,004,97

EARNINGS.-12 mos., [1513-14...Gross, \$6,680,903; net, \$2,890,487 July 1 to June 30. {1\$12-13...Gross, 6,18,759; net, 2,601,303

For 7 mos. ending Jan. 31 1914, net after taxes, \$1,674,194, against \$1,148,904; other income, \$207,816; int., rents, &c., \$927,345; bal., sur., \$954,665. V. 98, p. 1539.

\$954,665. V. 98, p. 1539.
 REPORT.—Report for year ending June 30 1913, was in V. 97, p. 1495.
 showing: Gross, \$5,842.584; net, \$2,254,127; other income, \$349,599; Int., rents, &c., \$1,585,291; bal., sur., \$1,018,435. In 1911-12. gross, \$4,837.
 Coal and coke tonnage for year 1912-13, 3,777,602, agst. 3,104,928
 In 1911-12. Coal tonnage for cal. year 1913, 4,555,331 tons, agst. 3,583,-999 in 1912. V. 98, p. 454.

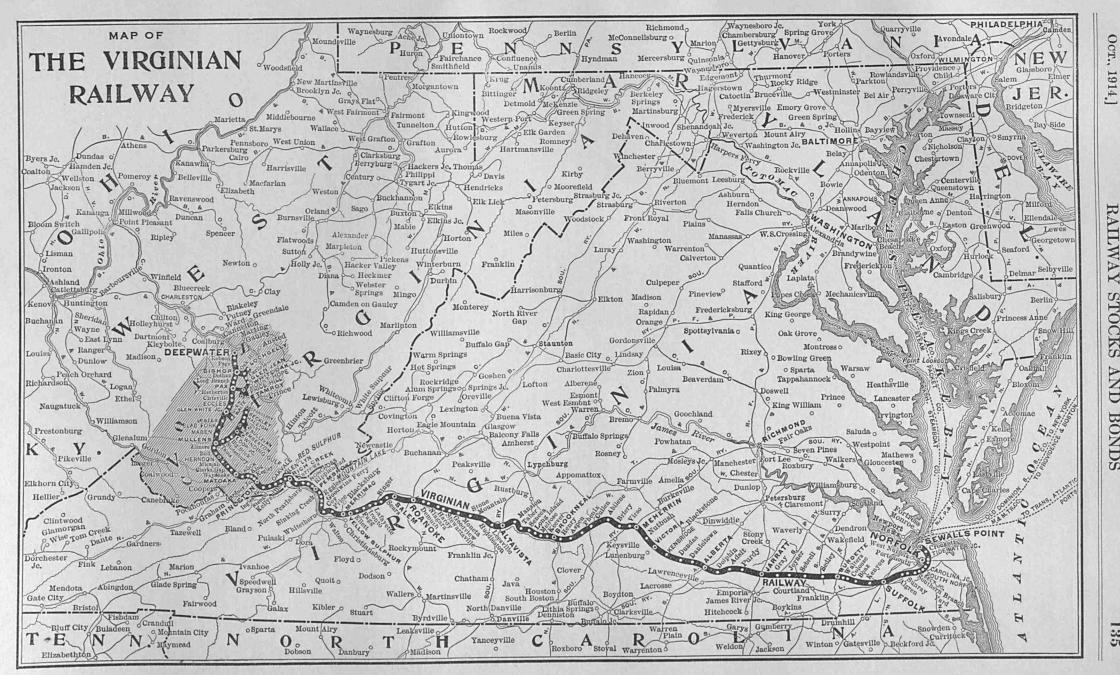
OFFICERS.—Pres., _____: Vice-Pres. & Gen. Mgr., Raymond Du Puy, Norfolk, Va.; Sec., James Clarke; Treas., Geo. H. Church, 55 Wall St., N. Y.—(V. 97, p. 1495; V. 98, p. 454, 1539; V. 99, p. 408.)

VIRGINIA & SOUTHWESTERN RY.—Owns Bristol, V. 99, p. 408.) VIRGINIA & SOUTHWESTERN RY.—Owns Bristol, Va., to coal fields around St. Charles, Va., and southerly to mines at Iron City, Tenn., with branches, 151 miles; Moccasin Gap to Persia Jet., Tenn., 38 m. Leases Rogersville via Persia to Bull's Gap, Tenn., 14 m.; trackage, 37 m.; total, 240 miles. In 1908 Southern Ry. purchased the \$2,000,000 stock at \$200 per share. V. 87, p. 98. Dividends 5% each paid June 1912, June 1913 and Feb. and June 1914, Virginia Iron. Coal & Coke Co., guarantees 1st[M. bonds, prin. and int., V. 75, p. 348, 393, 736; V. 76, p. 273. Of the first consol. 50-year 55; 657,000,000 auth. issue), dated April 1 1903, \$2,000,000 are reserved to retire 1st 5s. V. 86, p. 1102, 1161, 1187; V. 87, p. 1606; V. 93, p. 1192. EARNINGS.—2 mos., [1914. Gross \$347,378; net \$114,072

 $\begin{array}{c} \text{EARNINGS,} -2 \text{ mos.} \{ 1914 \dots \text{Gross}, \$347,378; \text{ net}, \$114,072\\ \text{July 1 to Aug. 31.} \\ 1913 \dots \text{Gross}, \$327,045; \text{ net}, \$109,429\\ \text{REPORT.} - \text{Year ending June 30 1913} (V. 97, p. 1353); \\ 1914 \dots \$1913. \\ 1913. \\ \text{Gross earnings}\$,039,104 \$, 806,627 \\ \text{Fixed charges}, \$423,548\\ \text{Net, aft. taxes}, 490,827 \\ \end{array}$

WABASH CHESTER & WESTERN RR, --Chester, III., to Mt. Vernon, III., 65 miles. On July 25 1914 J. Fred. Gilster of Chester, III., was appointed receiver. V. 99, p. 344. Stock, \$1,250,000; par, \$100. First consol. mtge. coupons due July 1894 paid July 1896; none paid since; on 1st M. bonds the July 1913 coupons were those last paid. Year ending June 30 1914, gross, \$130,336; net, \$393; other income, \$140; int., taxes, &c., \$50,175; bal., def., \$49,637.--(V. 92, p. 1637; V. 99, p. 344.)

1st M. bonds the July 1913 coupons were those last paid. - Far ending June 30 1914, gross, \$130, 336; net, \$395; other income, \$140; int., taxes, &c., \$50,175; bal., def., \$49,637.—(V. 92, p. 1637; V. 99, p. 344.)
WABASH-PITTSBURGH TERMINAL RY.—(See Map of Wabash RR.)
-Owns road extending from connection with Wheeling & Lake Erle RR.
near Jewett, O., easterly to Pittsburgh, Pa., about 60 miles, opened
July 21904; also extensive terminals at Pittsburgh and majority of stook
of Wheeling & Lake Erle (which see). V. 78, p. 1908, 2386, 2443; V. 82,
p. 570. Stock, \$10,000,000, all owned by Wabash, which in March 1911
sold the \$6,600,000 1st M. 4s held by It. V. 92, p. 882.
In September 1904 acquired the entire \$14,000,000 stock of Pittsburgh
Terminal RR. & Coal Co. (see a preceding page). This stock and \$3,800,000 of said company's consols are pledged to secure Wabash RR. 445%
notes of 1910. V. 80, p. 1364; V. 79, p. 1024, 2087; V. 80, p. 1232, 1364,
1729. The Terminal Co. owns \$1,065,000 of the \$1,080,000 stock of
West Side Belt (bonds out, \$333,000). See Pittsburgh Term. RR. & Coal.
In July 1914 the Inter-State Commerce Commission decided to investigate
the affairs of the company. V. 99, p. 200.
RECEIVERSHIP.—May 29 1908 receivers were appointed, there being
\$6,873,500 promissory notes and purchase-money miges. and \$418,586
past-due Interest: Horace F. Baker Is now sole receiver. V. 86, p. 1410;
V. 87, p. 679; V. 94, p. 984; V. 95, p. 1685. In Jan. 1912 foreclosure sale
was ordered under first mortgage. V. 96, p. 64; V. 87, p. 616.
For particulars regarding receivers' certificates see table above and V.
96, p. 1558, 1703.
First Mortgage Bondholders' Committees.—(1) J. N. Wallace, Chairman;
Central Trust Co., New York, depositary. V. 86, p. 1346, 1411; V. 87, p.
168. 286, 546, 679; V. 88, p. 159; V. 91, p. 1027, 1631.
(2) James C. Chaplin, Pittsburgh, Chairman; Wm. C. Taylor, 37 Wall
st., sec; Columbia Trust Co., New York, depositary. V. 90, p. 1103, 1556;
V. 97, p. 1824.
D. April 1911 t



RAILW A R

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[VOL. XCIX.

RAILROAD COMPANIES	Miles	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page.]	Road	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
Wabash-Pitts Terminal—1st llen reo certs ext red Pirst llen rec certs call Aug '13 at par_ do auth June 1911 (\$2,000,000) ext 1912 & 1913 do auth June 1913 \$2,850,000 Pirst mortgage 550,000,000 goldBa.xo* &r Second mtge gold incomes to June 1910Eq.o* &r Wabash RQ —First mtge gold (\$34,000,000)C.e.xo* 2d M gold (int paid as usual Feb 1 1913)Mp.zo Deben mtge income non-cum Series B not red. Ba Detroit & Chicago Ext 1st Mg s f red 110Ce.xo* Toledo & Chicago Ext 1st Mg s f red 110Ce.xo* Toledo & Chicago Div mtge g \$3,000,000 (Of 8, D574) Nxo* Toledo & Chicago Div mtge g \$3,000,000 (Of 8, D574) Nxo* Toledo & Chicago Div mtge g \$3,000,000 (Of 8, D574) Nxo* Toledo & Chicago Div mtge g \$3,000,000 (Se, D574) Nxo* Toledo & Chicago Div mtge g \$3,000,000 (Of 8, D574) Nxo* Toledo & Chicago Div mtge g \$3,000,000 (Se, D574) Nxo* Toledo & Sinking fund do Serles B last installment	1,542	$\begin{array}{c} 1913\\ 1913\\ 1904\\ 1904\\ 1904\\ 1889\\ 1889\\ 1889\\ 1891\\ 1891\\ 1901\\ 1901\\ 1904\\ 1906\\ 1901\\ 1904\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1902\\ 1906\\ 1901\\ 1900\\ 1901\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 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1900\\ 1900\\ 1900\\ 1900\\ 1900\\ 100\\ 1$	\$1,000&cc 1,000 &cc 1,000 &cc	$\begin{array}{c} 989,109\\ 2850,000\\ 30,238,000\\ 20,000,000\\ 33,900,000\\ 1,256,000\\ 2,388,000\\ 1,3256,000\\ 3,000,000\\ 3,000,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,173,000\\ 3,1$	10000440340040444444000 120004403404052222	J M & A J M F J & J J M & & J J J & & J J & & J J & & J J J & & & J J & & J J & & J J & & J J & & J J & & J J & & J J & & J J & & & J J & & J J & & J & J & & J & J & & J & J & & J & J & & J & J & & J & & J & J & & J & & J & J & & & J & J & & & J & J & & & J & J & & & & J & J & & & & J & J & & & & J & J & & & & & J & J & & & & & J & J & & & & & J & J & & & & & & J & J & & & & & & J & J & & & & & & J & J & & & & & & J & J & & & & & & & J & & & & & & J & & & & & & J & & & & & & & J & & & & & & & J & & & & & & J & & & & & & & J & & & & & & & J & & & & & & & J & & & & & & & & & J & & & & & & & & & J & & & & & & & & & & J & & & & & & & & & & & & & & & & & & & &	Mch 1 1941 Oct 1 1941 Jan 1 1954 Aug 1 1915 July 1 1956 Mch 1 1921 Dec 1914 To July 1 1916 May 1 1913 Jan 1 1928 July 1 1926 July 1 1926 Oct 15 1914 33 Oct 15 1914 34 Mug 1 2000	Guaranty Tr Co. N Y Dec 1907 coup last paid None ever paid Central Trust Co, N Y do do do Central Trust Co, N Y Equitable Trust Co, N Y Equitable Trust Co, N Y do do do do New York J Jan 1912 coup purchased New York Trust Co N Y Colonial Trust Co Pittsb Jan 1912 coup purchased May 1913 coup not paid Office St Louis Office, 165 B'way, NY Guaranty Trust Co, N Y Grand Central Term, N Y Del Lack & W RR, N Y do do Bankers Trust Co, N Y

a Also \$5,000,000 additional pledged as part collater al for \$5,000,000 41/2 % notes du e (and un paid) Ma y 1913 \$1,321,0 00 held in treasury.

HISTORY, &c.—Successor in 1889 to Wabash St. Louis & Pacific, for closed. Mo. Pac. system July 1 1914 owned \$9,826,200 pf. stk., \$2,820 200 com. stock and \$2,913,200 1st ref. and exten. bonds. V. 78, p. 111 Debentures deposited under ref.mtge. are kept alive; also their voting powe 1110.

BEORGANIZATION PLAN.—The tentative reorganization plan sub-mitted to the several State railroad commissions in May 1914 (V. 98, p. 1610) was withdrawn on account of the great rise in operating cost and diminished net earnings. The Court authorized the receiver to apply to the various commissions for an increase in rates. See V. 99, p. 1132.

diminished net earnings. The Court authorized the receiver to apply to the various commissions for an increase in rates. See V. 99, p. 1132. **F RECEIVERSHIP**.—On Dec. 18 1911 receivers were appointed, the directors having formally approved the step: Edward B. Pryor is now sole receiver. The floating debt was stated as about \$1,800,-000. V. 93, p. 1727; V. 97, p. 1899. Both the committees named below offered to purchase the defaulted Jan. 1912 coupons from 1st ref. & ext. 4s deposited. Foreclosure sale ordered Jan. 30 1914 under Ref. and Ext. M.; foreclosure also pending of \$5,000,000 4½% notes due May 1 1913. V. 96, p. 362; V. 97, p. 178, 1825; V. 98, p. 238, 338; V. 99, p. 1216. In July 1914 \$16,000,000 new1-year 6% cert'fs. were authorized, ranking ahead of the "ext. & ref." M. dated Aug. I, redeemable on or before Feb. I 1915 at 100¼ and int. and thereafter at par. Of the certifs. \$15,000,000 were exchangeable for the old certifs. of same amount and \$1,000,000 are to were exchangeable for the old certifs. 500 for track elevations and double tracking and \$1,010,000 for new rails, &c. V. 96, p. 1158.
Committees.—There are two committees for 1st ref. & ext. 4s, Viz:

(a) Winslow S. Pierce (Chairman), Robert Goelet, Bernard M. Baruch, Alvin W. Krech, Robert Fleming, Thomas H. Hubbard and J. Luden of Amsterdam, Hollad. Depositar, Equitable Trust Co., N. Y. About \$14,000,000 bonds deposited Apr. 1912. V. 93, p. 1601, 1727; V. 94, p. 69, 353, 561, 632, 700, 984, 1058, 1120.
(b) James N. Wallace (Pres. of Central Trust Co., N. Y., Chairman) Hemry R. Carse, John J. Mitchell, Robert L. Montgomery, H. K. Pomroy, William A. Read, J. Hutchon S. Mitchell, Robert I. Montgomery, H. K. Pomroy, William A. Read, J. Herton S. M. Wallace, Pres. Of Central Trust Co., N. Y., Chairman) Hemry R. Carse, John J. Mitchell, Robert J. Montgomery, H. K. Pomroy, William A. Read, J. Herton S. Markader M. White, Willard V. King and Albert H. Wiggin, Franklin L. Babcock, Secretary. Central Trust Co.

Stockholders' Committee.—J. Horace Harding (Chairman), Franklin Q.
 Brown, Charles H. Keep, Frank B. Keech, Philip Lehman, Frank K.
 Sturgis, Arthur Coppell, Pemberton Berman, Secretary; Columbia-Khicker erbocker Trust Co., N. Y., depositary, V. 93, p. 1727; V. 94, p. 123.
 Noteholders' Committee.—John W. Platten (Chairman), Otto T. Bannard and Henry R. Ickelheimer; Calvert Brewer, Secretary; U. S. Mtge, & Tr. Co., N. Y., depositary. The committee advanced the amount of May I 1913 coupons to noteholders desiring same. V. 96, p. 1299.

LEASE.—Entrance to Chicago is over Chic. & West. Indiana, of whose stock this company owns \$1,000,000 (dividends, 1896-14, 6% yearly.)

STOCK.—Auth., com., \$159,500,000; pref., 7% non-cum., \$40,500,000; issued, com., \$53,200,213; pref., \$39,200,213. Par of shares, \$100.

Issued, com., \$53,200,213; pref., \$39,200,213. Par of shares, \$100.
BONDS, &c. — In 1906 there was created, per plan V. 83, p. 437, 626, an Issue of 4% "first refunding and extension" bonds, limited to \$200,000,000, All of the \$3,500,000 Series A and all except \$1,256,000 of the \$265,500,000 Series B debentures had been exchanged to July 1911 for new 4s, Series A, receiving, per \$1,000, \$795 In new 4s, \$580 in pref. stock and \$520 in com., and each \$1,000 "B" bond \$720 in new 4s, \$520 in pref. stock and \$520 in com., vs3. p. 1591; V. 84, p. 52, 222, 1115; V. 85, p. 285, 1271; V. 86, p. 1665; V. 98, p. 691, 1158.
*Abstracts of the mortgages of 1889 were in V. 49, p. 270-273.
*Interest— '96, '97-99, '00-04, '05, '06, '07, '08, '09, '10. 1911. "A" bonds (%).... 1 0 6 y'ly. 0 0 6 3 6 6 6 6"B" bonds (%).... 1 0 4 0 0 0 0 1 1 2 4 3
*action of the Chicago Exten, mtge. (\$3,500,000; abstract, V. 54, p. 1049.

B^D bonds (%).... 0 0 0 0 0 1 1 2 4 3 *r_{pent}* & Chicago Exten. mtgc. (\$3,500,000): abstract, V. 54, p. 1049. Des Moines Division bonds of 1899, see V. 68, p. 574; V. 69, p. 1248. A sinking fund now retires \$150,000 equipment 5s of 1901 annually; ter 1916\$200,000 yearly. V. 72, p. 185, 582, 282; V. 73, p. 567. C & St.L RR., V. 73, p. 338, 786, 1012; V. 74, p. 1040; V. 75, p.

Miles. - 131 15 95 9

The \$10,000,000 terminal gold bonds of 1904 are issuable to acquire from time to time additional terminals at St. Louis and Kansas City, Mo., Chicago and Quincy, III., Toledo, O., Detroit, Mich., &c. V. 76, p. 436, 753, 1032; V. 81, p. 1437; V. 82, p. 570; V. 83, p. 1236; V. 84, p. 997. The \$5,000,000 4½% notes dated May 1 4905, extended to May 1 1913, are secured by pledge of \$5,000,000 Wabash ref. 4s, \$5,000,000 notes of Wabash-Pittsburgh Term. Ry. (secured by Pitts. RR. Term. & Coal stock and bonds), &c. See list. V. 90, p. 915; V. 96, p. 1558; V. 98, p. 238. The principal of the loan as extended maturing Aug. 1913 and interest (amounting to \$9,530,000 with interest at 7% from Feb. 1 1913) which was created in July 1908 to take up \$5,000,000 Wheeling & Lake Eric notes (due Aug. 1 1908) having been defaulted, the collateral therefor was bid in at auction on Aug. 6 1913 by Kuhn, Loeb & Co, and Blair & Co. as man-agers of the syndicate which made the loan. This consisted of \$3,500,000 Wabash RR. 1st ref. & ext. 4s, with coupons due July 1 1911 and since, and the \$8,000,000 Wheeling & Lake Eric notes (secured by \$12,000,000 Wheeling & L. E. gen. M. 48) with interest from 1908. V. 97, p. 367; V. 81, p. 669, 778; V. 83, p. 1287; V. 87, p. 286, 348; V. 92, p. 264, 324. EARNINGS.—2 mos., [1913-14.....Gross, 5,5442,083; net; 81,587,467.

 $\begin{array}{c} \text{GARNINGS.} & = 2 \ \text{mos.}, \{1913-14 \dots \ \text{Gross}, \$5,442,083; \ \text{net}, \$1,587,467 \\ \text{July 1 to Aug. 31.} & \{1912-13 \dots \ \text{Gross}, \ 5,654,604; \ \text{net}, \ 1,510,032 \\ \end{array}$ BEPORT —Annual meeting at St. Louis second Tuesday in September. Report for 1912-13 in V. 97, p. 1419. Preliminary statement 1912-13.

Year ending June 30-	1914	1913.	1912.
Average mileage	0 515	1010.	
Choose complete	2,515	2,515	2.515
			\$28.354.764
Total net after taxes	@5 202 02c	22 071 075	
Deduct Uine of contents	00,000,200	\$6.871,955	\$4,963,470
Deduct—Hire of equipment	\$1.113.684	\$1.081.169	\$1.055.512
Joint facilities—rents	1 575 740	1.525.603	
Bond interest	1,010,149	1,020,000	1,552,347
Disident	*3,157,623	*3,396,171	*4,123,820
Dividend on "A" debentures			
Dividend on "B" debentures			
Interest on measured utility			
Interest on receivers' certificates	844.513	679.861	118,750
Other interest and miscellaneous	372.120	84,830	67.140
Additions and betterne at	512,120		
Additions and betterments	903,632	480,652	268,458

Balance_____\$2,584,087def.\$376,332df\$2,225,557

*Bond interest as above, including:

-(v. 83, p. 975.) WARREN RR., N. J.—New Hampton Jct. to Dela. Bridge, N. J., 19.9 M. Leased in perpetuity to Dela. L. & W. at 7% on stock and interest on bonds. See form of guaranty, V. 72, p. 628.—(v. 80, p. 999.) WASHINGTON CENTRAL RY.—(See Maps Nonhern Pacific.—Owns Cheney to Coulee City, Wash., 109 miles; Coulee City to Adrian, 21 miles Leased in 1898 to Northern Pacific for 999 years at rental sufficient to pay interest on 50-year gold 4s, to be issued at \$15,000 per mile. (See V. 66 p. 953.) Nor, Pac. owns entire \$1,000,000 stock.—(V. 67, p. 691.)

p. 95.) Not. Fac. owns entite \$1,000,000 stock.—(V. 67, p. 691.)
WASHINGTON & FRANKLIN RY.—Hagerstown, Md., to Zumbro, 19.11 miles. Controlled by Phila. & Reading Ry. Leased to Western Maryland for int. on bonds and 5% on \$150,000 stock. Reading Trust Co. is mortgage trustee.—(V. 73, p. 392.)
WASHINGTON & VANDEMERE.—Washington. N. C., to Vandemere on Pamileo Sound. 40 miles, completed Jan. 1909. Majority of stock wende by the Atlantic Coast Line RR., which guarantees the bonds, prin. & Int. Bonds are issuable at \$18,000 per mile, including \$4,000 for equip. V. 84, p. 1249; form of guaranty, V. 85, p. 347. For year 1912-13. gross. \$36,335.—(V. 85, p. 347.)
WASHINGTON TERMINAL CO.—Owns union station at Magnahusette

\$35.385.—(V. 85. p. 347.) WASHINGTON TERMINAL CO.—Owns union station at Massachusetts Ave., Washington, D. C., with terminal and approaches; opened Oct. 27 1907. V. 85, p. 1144. The Phila, Bait. & Wash. (Penn.RR. system) and the Bait. & Ohio own the outstanding \$4,252.000 stock (auth. amount \$5,000,000 and guarantee the bonds, of which \$10,000,000 bear 31% int. and \$2,000,000 4%. V. 80, p. 1973: V. 76, p. 812, 594; V. 77, p. 252; V. 80, p. 652, 1176, 1364; V. 85, p. 42; V. 89, p. 44. Form of guaranty V. 84, p. 1368. Other tenants, Southern Ry., Wash. South. Ry. and Ches. & Ohio Ry.—(V. 89, p. 44, 1543.)

& Ohio Ry.—(V. 89, p. 44, 1543.) WEATHERFORD MINERAL WELLS & NORTHWESTERN RY.— Owns Weatherford via Mineral Wells to Graford, Tex., 41 miles. Stock, \$100,000, of which Texas & Pacific owns \$94,680. Latter guarantees the bonds (81,354,000 authorized issue), principal and interest by endorse-ment. V. 75, p. 908, 1356. See form. V. 78, p. 344. In 1913-14, gross, \$143,449; net, \$49,628. In 1912-13, gross, \$175,484; net, \$79,208; other income, \$3,264; int., taxes, &c., \$42,413; bal., sur., \$40,259. Pres., G. J. Gould; Sec. & Treas., J. W. Boot.—(V. 92, p. 1034.)

WEST JERSEY & SEA SHORE RR. - (See Map Pennsylvania RR.) -Owns all the lines on the Pennsylvania system in Southern New Jersey, including Camden, opp. Philadelphia, to Atlantic City (59 miles), Camden to Cape May, 82 miles, &c., total, 322 miles. V. 62, p. 366, 871. Of this, Camden to Atlantic City, with branch, total about 75 miles, is equipped electrically. Has traffic agreement with Atlantic City & Shore (electric) RR, and option to purchase control May 1 1913 to May 1 1918. V. 85, p 162; V. 85, p. 1220. Penn. RR, Jan. 1 1914 owned \$4,969,650 stock.

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Ост., 1914.]

RAILWAY STOCKS AND BONDS

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page.]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		t Dividend Maturity	Places Where Interest and Dividends are Payable
Washington & Franklin-1st M \$475,000 g int rent_1	19	1901	\$1,000	\$378,000	5 g	J & J	Jan	1 1939	Philadelphia, Pa
Washington Ohio & Western-See Southern By Wash Ter-Ist M g gu(\$2,000,000 4s) (text).Us.xc*&r Wash & Vand-Ist M \$1,500,000 g gu p&I.SBa.xc* Weath Minn Wells & Nor-Ist M gu ead (text)Nx	-40 41		1,000 &c 1,000 1,000	720,000	41/2 g	F & A	Feb	$1 1945 \\ 1 1947 \\ 1 1930$	Washington & New York U S Tr Co, N Y; & Balt Bankers Trust Co, N Y
West Chester-See Pennsylvanla RR West Jersey & Senshore-Comstock. Special guaranteed stock (includ \$63,200 W J RR). West Jersey & S S first cons M Series A g s f xo' Series B \$1,500,000 gold Gold Series C & D (\$818,000 Series C 3 ½3) - xo' Gold Series E	479 & Coal	1896 1896 1896 1896 1911 1909 1886 Co RR	50 50 1,000 1,000 1,000 1,000 1,000 & 3	9,641,600 104,000 1,591,000 1,320,000 1,879,000 685,000 988,000 1,394,000 50,000,000	6 4 3 3 3 4 9 4 9 4 9 4 9 4 9	1	July July July July July July	$\begin{array}{c} 144, 2\%\% \\ 1 1914 3\% \\ 1 1936 \\ 1 1936 \\ 1 1936 \\ 1 1936 \\ 1 1936 \\ 1 1936 \\ 1 1936 \\ 1 1914 \\ 1 2361 \end{array}$	Broad St Station, Phila do do do do do do do do do do do do Grand Central Term, N Y
West Virginia Centra Critisburgh Sea Baltimore & Ohio West Virginia Midland — First mitge \$1,000,000 gG Western (Ala) — 1st M g guar by C Ga and Ga RR zce' Western Maryland — Common stock \$50,000,000 Pref (p & d) stock 4% non-cum red conv. First mortgage \$50,000,000 goldBaxce'&r Coal & Iron Ry 1st M g assu (V 71, p 1166). MeBa zc' Potomac Val 1st M \$2,000,000 goldsum. MeBa.zc' &r Secured gold notes \$10,000,000 red 102. Eq.xc' &r Notes authorized \$5,000,000 red tat. Lines Leased (t) and Controlled by Ownership of all tu Balt & Cumb Val Ry 1st mige Interest rentalz tu Balt & Cumb Val Ry 1st mige Interest rental Eaufp controlled by Mission Condon and the Baze' western N Y & Penn—1st M (\$10,000,000 g las.xc' General mortgage \$10,000,000 goldBaz tu Balt & Harrisburg Ry WExt gg urMeBa.zc' Western N Y & Penn—1st M (\$10,000,000 g.Las.xc' General mortgage \$10,000,000 goldLnx.	34 130 Text 46 31 5 27 66 15 600 600 927	1906 1888 1902 1900 1891 1912 1914 1879 1879 1879 1881 1886 1888 1887 1885	$\begin{array}{c} 1,000\\ 1,000\\ 100\\ 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0\\ 1,000\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\$	$\begin{array}{c} 1,543,000\\ 49,429,230\\ 10,000,000\\ 46,625,000\\ 243,000\\ 1,300,000\\ 1,300,000\\ 10,000,000\\ 3,000,000\\ 48,500\\ 3,000,000\\ 230,000\\ 240,000\\ 240,000\\ 9,990,000\\ 240,000\\ 9,990,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,000\\ 10,00$	4 % g See text 4 g 5 g 5 g 5 g 6 atement 6 5 % 7 6 g 5	A & O Q J J A & J J F C A & J J C A & J A & J C C C C C C C C C C C C C	Oct Oct Jan July July July July July July July July	1 1952 15-Jan '19 1 1920 1 1941 1 1915 1 1915 1 1915 1 1929 1 1929 1 1914 1 1931 1 1936 1 1938 1 1937 1 1943	Guaranty Trust Co, N Y Guaranty Trust Co, N Y Offlee, Baltimore, Md. Bankers Trust Co, N Y do do Merc Tr & Dep Co, Balt Nat Bank of Commerce. Eouttable Tr Co, N Y Offlee, Baltimore, Md. National Bank of Com. do do Offlee, Baltimore, Md National Bank of Com. do do do New York Trust Co, N Y do Fidelity Tr-when earn New York and San Fran All owned by D & R G

The New Jersey P.U. Commission in July 1913 disapproved of the pro-posed lease of the road to the Pennsylvania RR. for 999 years from July 1 1913, the rental to cover the interest on bonds or other debt, dividends at 6% yearly on the common stock, payable semi-annually J. & J., and also on special guar. stock, divs. on stock to be issued under the lease and on stock of constituent companies under consolidation of Feb. 28 1896. V. 96, p. 1090, 1299; V. 97, p. 239; V. 98, p. 691.

DIVIDENDS.—Common, Sept. 1896 to March 1905, incl., 5% yearly; then to '07, incl., 6% yearly; '08, 4%; '09, 434%; '10 to Oct.'14, 5% (A.-O.)

BONDS.—First consol. mtge. is for \$7,000,000; \$90,000 reserved for pri lien bonds when due; \$999,000 sold to retire C. & A. bonds due July 1911. V. 62, p. 1179; V. 84, p. 160; V. 89, p. 995; V. 92, p. 1702.

EARNINGS.—8 mos., (1914......Gross, \$4,557,932; pt. 102.
 EARNINGS.—8 mos., (1914.....Gross, \$4,557,932; net, \$907,862
 Jan. 1 to Aug. 31. (1913....Gross, 4,655,491; net, \$25,085
 REPORT.—Report for 1913 was in V. 98, p. 905, showing: Gross, \$6,405,787; net, \$862,906; other income, \$197,162; charges, \$580,434; divs. at 5% on com. (and 6% on special guar.) call for \$488,320; appropriation for sinking and other reserve funds, \$81,231; bal., def., \$89,917.—(V. 94, p. 282, 1056); V. 96, p. 948, 1014, 1090, 1299; V. 97, p. 51, 239; V. 98, p. 691, 905.)

WEST SHORE RR.—(See Maps N. Y. Central & Hudson River.)—Wee-hawken, N. J., opposite N. Y. City, to Buffalo, N. Y., with branches, 479 miles. Between Utica and Syracuse is being equipped electrically.

LEASE.—Leased in 1885 for 475 years to the New York Central & Hudson River, with the privilege of a further term of 500 years, and all earnings, &c., included in that company's report. The \$10,000,000 of stock is owned by the New York Central Company.

BONDS.—The bonds cover 479 miles of road and also the terminals at Weehawken. Abstract of mtge. in V. 42, p. 176. Advances for additions and betterments by lessee to Dec. 31 1913, \$12,926,050.—(V. 94, p. 913.)

WEST VIRGINIA MIDLAND RR .- (V. 93, p. 1192.)

WEST VIRGINIA & PITTSBURGH RR .- See Baltimore & Ohio.

WESTERN (THE) RY. OF ALABAMA.—Selma to West Point, 133 m. Central Trust Co. of N. Y., as trustee, and Louisville & Nashville, as trustee for itself and Atlantic Coast Line RR., each own one-half the \$3,000,000 stk.

1912-13, gross, \$1,412,153; net, \$297,444.-(V. 97, p. 1665.) WESTERN MARYLAND RY.-Lines Constant of the second second

ORGANIZATION.—Incorporated Dec. 1 1909 as successor per p V. 89, p. 287, to the Western Maryland *Ratiroad*, foreclosed Nov. 19 19 subj. to 1st M. of 1902. V. 89, p. 1484, 1142, 1349. Status 1913, V. p. 137, 204.

The holders of the \$10,000,000 old gen. lien bonds received par for princi-pal in the new pref. stock and \$8.36 in new com. stock for overdue coupons.

STOCK.—Of the \$49,429,230 outstanding common stock \$25,469,670 was underwritten and offered to stockholders pro rata at 50 in 1910 on account of the new 8815-mile road opened late in 1912, to Connellsville, Pa. V. 90, p. 850, 628, 448; V. 91, p. 338; V. 99, p. 50.

DIVIDENDS.—On pref., 1% quar., April 1910 to Oct. 1912, inclusive. In Jan. 1913 payments were suspended. V. 96, p. 137, 791.

In Jan. 1913 payments were suspended. V. 96, p. 137, 791.
BONDS.—The 1st M. Is a direct 1st lien on 329 miles, a direct 2nd lien on 61 m. add'l, and also covers practically all the stock of proprietary and leased cos. owning 131 miles of road, subject to \$1,281,500 under lying bonds, making a total of 522 miles covered; also covers coal and coke properties. V. 75, p. 550, 850; V. 79, p. 1024; see V. 79, p. 2692, and V. 81, p. 266; V. 80, p. 473, 1914; V. 81, p. 614; V. 83, p. 273; V. 89, p. 666; V. 92, p. 120, 1437, 1567; V. 93, p. 1465.
The secured notes of 1912 (\$10,000,000) are secured by the free assets. Including the entire stock of the George's Creek & Cumberland RR, and the Connellsville & State Line RY., which own the unencumbered line between Cumberland, Md., and Connellsville P.a., 87 miles. V. 93, p. 1790; V. 94, p. 1697; V. 95, p. 969; V. 97, p. 1595. In Dec. 1913 authorized to issue \$5,000,000 6\% notes due Jul 1 1915, of which \$3,000,000 were issued to redeem the \$3,000,000 6\% notes due Jul 1 1914 and remainder reserved for extensions and improvements. The notes are redeemable as a whole or

in installments of not less than \$500,000 at 101 and int. on 30 days' notice or on consolidation of subsidiary companies. V. 97, p. 1825, 1595, 1899. RR. EARNINGS.—12 mos., {1913-14._Gross, \$8,267,736; net, \$419,105 July 1 to June 30. {1912-13._Gross, 7,632,679; net, 1,613,531

Earnings May 1914, V. 99, p. 50, 122. Coal shipments for year ending June 30 1914, were 2,840,000 tons, against 2,905,000 in 1912-13 and 2,837,000 in 1911-12. V. 99, p. 469.

REPORT Report for year end. Ju	me 30 1913.	in V. 97, p. 18	80,1595.
a	1912-13. \$7,632,679 \$1,375,873 145,450	$\begin{array}{c} 1911 12. \\ \$7,243,058 \\ \$2,111,209 \\ 233,311 \\ 69,214 \end{array}$	1910-11. \$7,200,934 \$2,521,282 228,515 277,425
Gross corporate income Interest on bonds Hire equipment, rents, &c	\$2.583.258	\$2,413,734 \$2,057,944 321,422	\$3.027,222 \$2,095,198 171,688
Balance def. Int. on advances to sub. cos dditions and betterments	\$1,349,398 \$819,640 114,785	sur.\$24,368s \$622,902 42,867	

Balance ______def .\$414,973sur .\$604,404sur .\$719,413 Preferred dividends _____(1%)\$100,000 (4)\$400,000 (4)\$400,000 Pres. & Chairman, Carl R. Gray, Baltimore, Md.; Sec., L. F. Timmer-man.-(V. 97, p. 1288, **1580**, **1595**, 1825, 1899; V. 98, p. 764; V. 99, p. 50, 122, 469, 1216.)

WESTERN NEW YORK & PENNSYLVANIA RY.—(See Map Pennsyl-vania RR.)—Owns Buffalo to Emporium, Pa., 118 miles; Buffalo to Oil City, Pa., 136 miles; Oil City to Olean, 110 miles; Stoneboro to Mahoning-town, 37 miles; branches, Including proprietary lines, 199 miles; total owned, 598 miles; trackage, 60 miles; total, 658 miles.

ORGANIZATION.—Reorganization Mch. 18 1895 (per plan in "Supplement" of Jan. 1895) of the *Railroad*, foreclosed Feb. 5 1895. In 1900 the Penn. RR. purchased \$19,402,751 of the \$20,000,000 stock at \$9 per share (par \$50), \$9,165,000 inc. bonds at \$300 per bond, and leases the road for 20 years from Aug. 1 1903, subject to termination on 60 days' notice. V. 75, p. 1255.

BONDS.—Abstract of 1st M. in V. 47, p. 109. Dec. 31 1912, \$395,000 Income bonds were in the treasury. Mortgages and ground rents, \$559,928; equipment trusts Dec. 31 1913, \$123,712; obligations for adv., \$9,357,446.

ANNUAL RE	PORT	-Report for	1913 was in V. S	99, p. 404.	
Yr.end.Dec.31.	1913.	1912.	Yr.end.Dec.31.	1913.	1912.
Gross earns_\$10	.315.796	\$9,450,146	Other interest.\$	518,938	\$516,433
Net(aft.tax.)	265.716	1.158.314	Rent, equip't		
Total net inc.	299,958	1,194,104	hire, &c	606,033	416,496
Deduct-			Add'ns & bett.	1,499,852	222,728
Bond interest	926,883	931,587	Balance, def :	3,281,748	893,140
-(V. 94, p. 150	4; V. 95,	p. 1474; V	. 96, p. 1299, 141	19; V. 99, 1	p. 404.)

WESTERN PACIFIC RY.—(See Map Denver & Rio Grande.)—Owns San Francisco, Cal., to Salt Lake City, Utah, 925 miles, via Oakland, Stockton, Sacramento, Marysville and Oroville, Cal., and crossing the Sierra Nevada Mtns. at maximum grade of 1% (V. 86, p. 1224; V. 88, p. 565; V. 91, p. 523, 590.) Connects at Salt Lake City with Denver & Rio Grande RR., which controls through stock ownership.

CAPITAL STOCK.—Auth. and outstanding, \$75,000,000, of which \$50,000,000 is owned by Denver & Rio Grande RR. Co. Shares \$100.

\$50,000,000 is owned by Denver & Rio Grande RR. Co. Shares \$100. FUNDED DEBT.—Outstanding July 1 1914, \$75,000,000, viz.: (a) \$50,-000,000 lst M. 5% bonds, guaranteed as to interest and sinking fund (\$50,-000 annually for purchase of bonds at lowest price offered) by an agreement on part of Denver & Rio Grande RR. Co. to meet any deficiency in earnings to provide for same. (V. 88, p. 102, 1130.) (b) \$25,000,000 2d M. 5% sinking fund gold bonds, sold to Denver & Rio Grande RR. Co. and by it deposited as collateral security under 1st and refunding mtge. (V.90,p.848). There was held by the Denver & Rio Grande June 30 1914 and pledged under its income adjustment mortgage of 1913 the company's note for \$14,090,095, consisting mainly of advances to pay int. on 1st M. bonds and unpald int. on the 2d M. bonds, there being also due in addition \$3,125,000 for int. on 2d M. bonds. Further notes are to be given and pledged to represent the proceeds of \$2,500,000 D. & R. G. adjustment bonds, which are to be also advanced. V. 95, p. 624. Readiustment —The coursen due Samet 1 1014 was paid the Denver &

Readjustment.—The coupon due Sept. 1 1914 was paid, the Denver & Rio Grande making good the deficit from operations. A plan of adjustment is to be formulated to lighten the burden of the D. & R. G. and provide for the development of the Western Pacific. V. 99, p. 408, 750. Blair & Co., Wm. A. Read & Co. and William A. Salomon & Co. will act as bankers. djust-and

EARNINGS.—For 12 mos. ending June 30 1914, gross, \$6,099,573; against \$6,173,628 in 1912-13; net, \$697,270, against \$1,405,062; total de-ductions, \$375,763; bal., sur. available for int., \$321,507. For 2 mos, ending Aug. 31 1914, gross, \$1,115,043, against \$1,862,018; net, \$949,217, against \$387,729.

DIRECTORS.—E. T. Jeffery (Chairman), George J. Gould, F. W. M. Cutcheon, Kindgon Gould, S. C. Matthews, New York; Charles M. Levey, Warren Olney Jr., Charles W. Slack, W. J. Shotwell, Charles Elsey, J. F. Evans, San Francisco, Cal.

OFFICERS.-B. F. Bush, Pres., St. Louis; E. L. Brown, 1st V.-P.; Charles M. Levey, 2d V.-P. & Gen. Mgr.; W. G. Bruen, Sec.; Charles Elsey, Treas., San Fr. Gen. office, Mills Bldg., San Fr.-(V. 99, p. 887.)

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RAILROAD COMPANIES	Miles		Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page.]	Road		Value	Outstanding	%	Payable	and Maturity	Dividends are Payable.
 Wheeling & Lake Eric—Common stock	187 187 260 451 10 62 110 62 110 10 62 110 57 378	$\begin{array}{c} 1909\\ 1910\\ 1913\\ 1913\\ 1886\\ 1888\\ 1889\\ 1905\\ 1905\\ 1905\\ 1905\\ 1902\\ 1904\\ 1903\\ 1900\\ 1900\\ 1900\\ 1901\\ 1914\\ 1903\\ 1909\\ 1910\\ 1910\\ 1911\\ 1911\end{array}$	\$100 100 100 100 100 100 1000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 4,986,900\\ 11,993,500\\ 12,34,000\\ 1,853,000\\ 1,853,000\\ 1,853,000\\ 1,853,000\\ 1,853,000\\ 1,853,000\\ 0,834,000\\ 431,000\\ 820,000\\ 820,000\\ 834,000\\ 409,000\\ 834,000\\ 409,000\\ 11,697,000\\ 51,000\\ 1,716,000\\ 51,000\\ 1,716,000\\ 51,000\\ 1,716,000\\ 51,000\\ 1,716,000\\ 51,000\\ 1,716,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000\\ 51,000$	66666666666666666666666666666666666666	A & O A & O J & & J F & A M & S F & A J & J J & D M & S F & A J & J J & J	See text do do do do do do Apr 1 1915 See text Oct 1 1926 July 1 1928 Feb 1 1930 Sept 1 1949 Aug 1 1955 Aug 1 1955 Aug 1 1955 Aug 1 1959 Jan 1 1922 Dec 1914 To Mar 1 1923 Jan 15 1931 1% Dec 31 1930 Jan 1 1933 Jan 1 1933 Jan 1 1939 Jan 1 1939 Jan 1 1938	City Sav & Tr Co, Cieve Bankers Trust Co, N Y do do Bankers Trust Co, N Y See text July '13 coup paid wh due Various Office, Pittsburgh First National Bank, N Y Office 7 Moorgate St, Lon do do Glyn, M, C & Co, London C D Parker & Co, Boston Equit Tr Co, N Y & Chic New York and Chicago 71 Broadway, New York Equit Tr Co, N Y & Chic

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STOCK.-Wabash-Pittsburgh Terminal Ry. owns \$11,870,000 common, \$6,423,800 2d pref. and \$847,500 1st pref. stock. V. 78, p. 2386, 2444.

STOCK. — Wabash-Pittsburgh Terminal Ry. owns \$11,870,000 common, \$6,423,800 2d pref. and \$\$47,500 1st pref. stock. V. 78, p. 2386, 2444.
RECEIVERSHIP. — On June 8 1908 receiver was appointed; William Mo-Kinley Duncan is now receiver. V. 86, p. 1469; V. 94, p. 1697. Of the \$4,-190,850 6% receiver's certfs. issued from July 1 1908 to July 1 1910, \$490,-350 were sold between July 1 1908 and Mch. 11909 to provide for bond interest and \$224,000 for taxes. The remainder (\$3,476,500) represents re-habilitation, new quipment, new shops at Brewsters and completion of S. C. & N. RR. All the certificates as extended matured May 1 1912, but have been extended to July 1 1914 and since from month to month. V. 94, p. 1058. In Dec. 1912 authority was given to issue \$460,000 6%, reeiver's certfs. for docks and bridges, also \$2.019,000 5% equip. trust certfs. V. 96, p. 64, 137, 792. In Oct. 1913 \$820,000 rec'rs certfs. were authorized, due July 1 1914, and since from month to month for repairs and equipt. V. 97, p. 1288. Foreclosure sale under general mortgage set for Sept. 25 1914 subject to all prior mtges. and equipment trusts, was post-poned indefinitely, no bid being reeived. V. 99, p. 469, 896; V. 98, p. 1074. The Ohio Court of Appeals in Jan. 1913 held legal the election of the directors by the minority stockholders in June 1912, but in May 1914 the majority interests again obtained control. V. 98, p. 1462; V. 96, p. 64, 137, V. 98, p. 1462;
The U. S. Dist. Court on Jan. 5 1914 held void the contracts of 1902 and 1904, under which the Wheel. & L. E. and Wabash RR, were to turn over to the Wabash Pitts. Term. Ry. 25% of the gross receipts on all traffic interchased, and upheld the validity of the \$8,000,000 notes issued in 1905, but held as to the collateral that all gen. M. bonds deposited therefor in excess of \$10,133,33 were illegally issued. V. 98, p. 1602.
Committee for Minority Stockholders.—J. B. Nutt, Chairman: Citizens' Savings & Trust Co., Cleveland, and U. S. Mige. & Tr. Co.,

Wm. G. Edinburg, Sec.; Columbia Tr. Co., N. Y., depos.; V. 87, p. 168.
BONDS. — Mtge. of 1899, see application to list, V. 71, p. 34, 542; V. 72,
p. 534, 628; V. 74, p. 1040; V. 77, p. 2392.
Equipment bonds of 1902 may be purchased at not exceeding 105 and interest or drawn by lot at 108 and interest (or the sinking fund may be applied to the purchase of additional equipment) to the following amounts: \$100,000
yearly to Jan. 1 1909, then \$100,000, \$125,000, \$150,000 and \$175,000
yearly for each successive period of 4 years. V. 74, p. 578.
The \$3,000,000 notes of 1905, secured by pledge of \$12,000,000 general 4s, not being met at maturity on Aug. 1 1908, the Wabash RR. secured a loan to pay the same, the latter being secured in part by the Wheeling & Lake Erie notes. The Wabash loan as extended not having been met at maturity, Aug. 1 1913, the collateral was bid in at auction by the syndicate which made the loan. See also above. V. 97, p. 367; V. 81, p. 669, 778; V. 83, p. 1287; V. 87, p. 286, 348; V. 92, p. 264, 324; V. 98, p. 157.

LATEST EARNINGS.—{1914.....Gross, \$1,617,362; net, \$479,047 3 mos., July 1 to Sept. 30. [1913.....Gross, 2,386,944; net, 679,700 REPORT.—For year ending June 30 1913-14, in V. 99, p. 965. In 1913-14, of rev. freight, products of mines furnished 69.85% (bitum. coal

1913-14, of rev. freight, products of mines furnished 69.85% (bitum. coal 44%).
Gross Net (after Other Mig.Bond Other Balance, Year— Earnings. Tares). Income. Interest. Deduc. Surplus.
1913-14....\$7,637.346 \$1,964.933 \$63.369 \$653.030 \$925.290 \$469.981 \$1912-13 ---- 7.831.948 \$1,583.308 \$11,102 \$633.030 \$863.74 \$113.006 \$1912-13 ---- 7.498.146 \$2.094.362 \$24.157 \$633.030 \$767.371 \$118.118 Int. on bonds includes int. on consol. M. bonds for entire year. "Other deductions" in 1913-14 include, in addition to int on equipment obligations. Int. and discount, and rents paid and int. on receiver's certifs., \$446.004. OFFICERS.—Pres., Joseph Ramsey Jr., Toledo; V.-Pres., Geo. P. Rust, Cleveland; Sec., T. D. Rhodes, N. Y. DirkeTORS.—F. A. Henry of Cleveland, Joseph Ramsey Jr., Francis A. Marden of New York, John J. Taussig, St. Louis; Ralph E. Cohen, Steubenville; W. D. Halliday, Bellwood, Pa.; F. J. Palmer, N. Y., and Myron T. Herrick, E. S. Cook, W. D. Turner, Cleveland; Wm. R. Nicholson, Philadelphia; H. W. S. Wood, A. W. Seibig, E. A. Foote and Henry Boehmke.—(V. 98, p. 1074. 1462; V. 99, p. 469, 896.965.)
WHEELING TERMINAL RY.—Owns a railway bridge at Wheeling.

Boenmike.—(V. 95, p. 10/4, 1402; V. 95, p. 405, 650, 530,
 WHEELING TERMINAL RY.—Owns a railway bridge at Wheeling,
 W. Va., and about 10 miles of terminal track. Successor of Wheeling
 Bridge & Terminal Ry., foreclosed in 1900. STOCK.—S2,000,000. all
 owned by Pennsylvania Company, which guarantees prin. and int. of bonds
 of which \$400,000 are reserved for add'ns and improv'ts; mtge. trustee,
 Commercial Tr. Co. of Phila. V. 98, p. 612, 1769. Form of guaranty, V. 76,
 p. 655. Divs., 2% paid in 1906, 1907, 1911, 1912 and 1913. Cal. year 1913,
 gross, \$65,242; net, \$261; other income, \$96,943; charges, \$62,645; divs.
 (2%), \$40,000; bal., def., \$5,441. Sec., S. B. Liggett.—V. 98, p. 612, 1769.)

WHITE & BLACK RIVER VALLEY RR.—Brinkley to Jacksonport, Ark, 56 mlles; Wiville, Ark., to Gregory, 6 m.; total, 62 mlles. Leased for 80 years from July 1 1900 to the Choctaw Oklahoma & Guif RR, for guar-anty of int., endorsed on bonds. Stock auth., \$1,875,000; paid in, \$323,-000. Of the \$600,000 bonds outstanding, \$100,000 have coupons cut off for the first 10 years and \$200,000 are reserved for extension to Batesville. --(V. 72, p. 189; V. 90, p. 504.)

WHITE PASS & YUKON RY —Owns a narrow-gauge line 110 miles in length, extending from Skaguay. Alaska, to White Horse. (V. 69, p. 335; V. 67, p. 1162, 1138); also operates steamers between White Horse and Dawson City and Carlbou and Atlin. V. 73, p. 433; V. 75, p. 1300. White Horse copper mines branch, 16 m., building., 11 m. completed Nov. 1910.

SECURITIES.—Of the stock, £255,555 is reserved to retire a like amount of debentures. V. 72, p. 582; V. 74, p. 479 British Yukon Ry. see V. 86, p. 1099, 1466; V. 88, p. 687. In Mar. 1914 sold £70,000 6% secured notes to purchase control of North Navigation Co. redeemable by drawings at par until by Nov. 1918 the whole is repaid. V. 98, p. 840.

WHITE RIVER RR.—Owns Rochester to Bethel, Vt., 20 miles. In-corporated Nov. 21 1902 in Vermont; successor to White River Valley RR. Stock, \$250,000; par, \$100. Bonds (\$250,000 authorized issue), see table above. Year ending Dec. 31 1912, gross, \$49,645; net, after taxes, \$12,853. Pres., Chauncey D. Parker, Boston, Mass.; Treas., E. A. Davis, Bethel, Vt. Office, Rochester, Vt.

Office, Rochester, Vt. WICHITA FALLS & NORTHWESTERN RY.—Company owns from Henrietta, Tex., to Forgan, Okla., 321 miles, and from Altus, Okla., to Weilington, Tex., 57 m. This includes the Wichita Falls Ry., Henrictta, tex., to Wichita Falls, IS miles, all of whose securities are owned, operated by Mo. Kan. & Texas Ry. under contract extending to Jan. 1 1930, pro-viding for division of rates. The extension from Altus, Okla., to Weiling-ton, Tex., 57 miles, under the charters of the Altus Wichita Falls & Hollis Ry, and Wichita Falls & Weilington Ry., was completed Sept. 1910—see BONDS below. Extension of main line from Hammon, northeasterly to Forgan, 150 miles, included above, was opened late in Oct. 1912. Extension from Forgan northwest toward Canyon City, Colo., was reported to be let in May 1913. The Wichita Falls & Southern Ry., also controlled by the Mo. Kan. & Tex. (see below), completed from Wichita Falls to Newcastle, 52 m., in Sept. 190S. The Mo. Kan. & Tex. Ry. of Texas leases the system for 99 years from May 1 1914, with authority to purchase the same, &c. V. 96, p. 790; V. 98, p. 999. STDOCK —52 000 000.

STOCK .- \$2,000,000, all owned by the Mo. Kan. & Texas, par \$100.

STOCK.—\$2,000,000, all owned by the Mo. Kan. & Texas, par \$100. BONDS, &c.—The 1st 5s of 1909 (\$2,300,000) all issued) are secured on 154 miles by direct 1st llen or deposit of securities; slnk. fd. of 1% payable semi-ann. V. 88, p. 1439. The Panhandle Div. coll. tr. 5s of '10 are secured by first llen on road between Altus, Okla., and Wellington, Tex., 57 miles, by deposit of all the stocks and bonds issued by companies com-prising the division, and further by a llen on the main line from Henrietta Tex., to Elk City, Okla., 154 miles, subject to the \$2,300,000 outstanding bonds. V. 90, p. 700. Wich. F. & So. bonds (\$780,000 outstanding bonds. V. 90, p. 700. Wich. F. & So. bonds (\$780,000 outstanding bonds. V. 90, p. 700. Wich. F. & So. bonds (\$780,000 outstanding bave been sold to build the line from Hammon, Okla., north 150 miles, \$3,370,000 are reserved to refund underlying bonds and \$3,630,000 for new construction, improvements, equipment, &c. Of the last-named amount not more than \$1,190,000 may be used to improve the existing mileage (228) nor \$750,000 the 150 completed Aug. 1912. V. 93, p. 873.

REPORT for year ending June 30 1910 in V. 91, p. 1707. For year end. June 30 1914, gross, \$852,836; op. def., \$27,100; other income, \$129,609; charges, \$456,366; bal., def., \$353,858. In 1912-13, gross, \$1,257,679; net, \$258,533. Pres., C. E. Schaff; V.-P. & Gen. Mgr., W. A. Webb; Sec., Wiley Blair; Treas., A. W. Elchenberger, Wichita Falls, Tex.; Aud., A. J. Lyon.-(V. 95, p. 421, 681.)

WICHITA UNION TERMINAL RY.—Owns rallway terminals at Wich-ita, Kan., including a passenger station with elevated track approaches of about 2 miles, including a 4track main line, to be used by the Atchison Chic. R. I. & Pac., St. Louis & San Francisco and Kan. City Mex. & Orient These 4 roads own the stock and guarantee jointly and severally the \$2, 500,000 30-year 414% gold bonds which were sold in 1911. V. 93, p. 667

WILDWOOD & DEL. BAY SHORT LINE RR .- See page 141.

WILKES-BARRE & SCRANTON RY.—(See Map Reading System.)— Owns from Scranton to Minooka Jct., Pa., 4.37 m., of which 114 miles double track. Leased from May 1 1888 to Lehigh Coal & Nav. Co. (which holds all the stock) during corporate existence, less one year, at \$47,500 per annum and taxes. Lease assigned to Central of N J. at 6% on cost of road (1,141,676) and taxes

WILLIAM'S VALLEY RR.—Brookside to Lykens, Pa., 11.04 miles, Stock authorized, \$120,000: outstanding, \$\$9,900; par of shares, \$50. In April 1907 the Reading Co. obtained control. V. 84, p. 933. For year 1912-13. gross, \$34,814: net income, \$9,709: charges, \$9,722; bal., def., \$13.—(V. 84, p. 933.)

WILLIAMSPORT & NORTH BRANCH RR .- Hall's to Satterfield, Pa., and branch, 47 miles; leases Eagle's Mere RR., 10 miles; total, 57 miles.

RAILROAD COMPANIES [For abbreviations, &c., see notes on first page]	Miles Road	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Wich Un Term Ry—1st M g gu red 108 ½ beg '21_Cex Wildwood & Delaware Bay Short Line RR—1st M Wilkes-Barre & Scranton—Stock 5% rental First mortgage gold guar p & 1 by L C & N Co Williams Valley—First mgs \$120,000 auth ky Williamsport & Nor Br—First M \$750,000 gFP,xo* Williamsv Greenville & StLouis—1st M \$8,125,000 g_ Williamst On Columbia & Augusta—See Atlantic Coast	4.37 4.37 11 47	$ \begin{array}{r} 1903 \\ 1901 \\ 1907 \end{array} $	$$1,000 \\ 550 \&c \\ 50 \\ 1,000 \\ 500 \\ 1,000 \\ 100 \&c$	$350,000 \\ 500,000 \\ 500,000 \\ 120,000 \\ 545,000$	5 g 5 4 1/2 g 4 1/2 g	J & D Dec 31 M & N J & D	Nov 1 1941 June 1 1941 Dec 31 1913 5% May 1 1938 Dec 1 1923 July 1 1931 July 1 1937	Wm A Read & Co, N Y B'wayTrCo,Camden,N J 437 Chestnut St, Phil do Tower City (Pa) Nat Bk Fidelity Trust Co, Phila In default
Willmar & Sioux Falls—See Great Northern Wilmington & Northern—1st M call 1907 int guxr Gen mtge \$1,000,000 gold p & i guar (end)PeP.xr Debenture bond	88 88	1887 1892	500 1,000	$354,000 \\ 462,000 \\ 61,500$	5 g	Quar	Dec 1 1927 Aug 1 1932 Owned by Phila	Reading Terminal, Phila do do delphia & Reading Ry
Wilmington & Weldon-See Atlantic Coast Line BR Wilmington Ry Bridge-M guar jointlySBa Winona Fridge-First mtge gold st fredeem at 110 Fz Winston-Salem Southbound-1st M g guUs.xc ² &r ² Wisconsin Cent Ry-Pref stk 4% n.e512,500,000 auth First general mortgageUs.xc ³ &r ² Marsh & S E Div 1st M gold subj to call at 105. Us.xc Sup & Dui Div & Term M \$7,500,000 g (text) Us.xc ⁴ Chicago Wisc & Minn first mtge gold assumedxc ⁴ First and ref M g (\$60,000,000 au) int gu Em.xc ⁴ &r Car trusts various dates June 30 1914 General mortgage gold (see text) Wisc Minn & Pacific-First mtge (see text) gBa.c ⁴	1.03	1890 1910 1899 1901 1906 1885 1909 '06-'13 1895 1905	1,000 1,000 &c 1,000 1,000 1,000 1,000 1,000 \$ & £ 1,000 1,000 1,000	$\begin{array}{c} 5,000,000\\ 11,267,200\\ 23,529,000\\ 376,000\\ 7,500,000\\ 7,500,000\\ 5,816,000\\ 2,450,166\\ 1,305,585\\ V81,p1842\end{array}$	5 g 4 in 1914 4 g 4 g 4 g 4 g 4 g 4 g 4 g 4 g 4 g 4	$\begin{array}{cccc} M & \& & S \\ J & \& & J \\ See & text \\ J & \& & J \\ M & \& & N \\ M & \& & N \\ M & \& & S \\ M & \& \\ M & \& & S \\ M & \& \\ M & \& & S \\ M & \& \\ M & & \\ M & \& \\ M & & \\ M &$	Apr 1 1943 Sept 1 1915 July 1 1960 Oct 1 1914 2% July 1 1949 May 1 1951 May 1 1956 Mch 1 1916 Apr 1 1959 To Mch 1 1915 Jan 1 1945 Feb 1 1955	Safe Dep & Tr Co, Balt 547 W Jackson Blvd, Chi United States Tr Co, N Y New York Bank of Montreal See text New York New York
Wisconsin & Northern—1st M \$10,000,000 g Us.c* Worcester Nashua & Rochester—See Boston & Maine Wrightsy & Tenille—1st M s f g red 102 ½ beg '12zc*	104	1907	1,000	See text			Oct 1 1950 July 1 1932 Jan 1 1958	Apr '12 coup last paid New York Tennille, Ga
Yosemite Short Line Ry—See Slerra Ry of California Yosemite Valley—First mtge \$3,000,000 gold s f_xc*	78	1906	1,000				Jan 1 1936	Mech Trust Co, San Fran

Stock (authorized, \$2,000,000), common, \$923,950; preferred, \$400,000 par, \$50. In Sept. 1909 \$150,250 preferred stock was purchased by new parties. V. 89, p. 780. The 4 ½ of 1901 cover the road and 3,000 acres of coal lands in Sullivan Courty, Pa., \$250,000 being reserved for extensions. V. 72, p. 990, 1280. Equipment trusts June 30 1914, \$22,000. For year ending June 30 1914, gross, \$137,048; net, \$25,628; int., taxes, &c., \$44,990; bal., def., \$19,362. In 1912-13, gross, \$130,508; net, \$35,438. Pres., S. D. Townsend; Sec. & Treas., F. W. Corcoran. Office, Hughesville, Pa.--(V. 89, p. 780.)

Pa.—(Y. 89, p. 750.)
WILLIAMSVILLE GREENVILLE & ST. LOUIS RY.—Williamsville to Cascader, Mo. 35 miles. Incorp. Jan. 25 1894 and on Mch. 1 1894 pur-chased the Williamsville Greenville & Northeastern Ry. On Sept. 6 1913
R. E. Slowey of Greenville, Mo., was appointed receiver, interest on bonds having been in default for 6 years. V. 97, p. 730, 804.
Stock auth., \$1,500,000; outstanding, \$525,000 Bonds (\$8,125,000 auth. issue). Bankers Trust Co., Kansas City. Mo., trustee. Year ending June 30 1913, gross, \$54,911; not. \$10,255; other income, \$491; int., taxes, &c., \$33,022; bal., def., \$22,276. Pres., C. W. Hays; Sec. & Treas., F. C. Gifford. Office, Greenville, Mo.—(V. 97, p. 730, 804).

WILMINGTON & NORTHERN RR.—(See Maps Reading System.)— Owns Wilmington, Del., to Highs Jot., Pa., 70.73 miles; branches, 17.69 miles; total owned, 88.42 m.; total track, 134.71 m. General mtge, bonds are reserved to retire 1st mtge, at maturity. The Reading Co. owns prac-tically the entire \$1,500,000 capital stock, which is deposited under its coll. trust mtge. The road is leased to the Phila. & Read. Ry. for 999 years from Feb. 1 1900 for int. on bonds and 34% div. on stock, payable quar. (Q-F. 15.—(V. 80, p. 1858.)

WILMINGTON RY. BRIDGE. — Owns Hilton to Meares' Bluff., N. C., 2.4 miles. Stock, \$40,000, owned by Scaboard Air Line Ry, and Atlantic Coast Line RR., which iointly guarantee the \$217,000 bonds—see table above. Pres., Geo. B. Elliott, Wilmington, N. C.; Sec. and Treas., R. L. Nutt, Portsmouth, Va.

WINONA BRIDGE RAILWAY.—Owns bridge between Winona, Minn, and Buffalo, Wis., 1.03 miles: opened Sept. 1 1891. Leased for 30 year to Chicago Burlington & Quincy and Green Bay & Western, the former it was reported, acquiring about two-thirds and the latter the balance o \$400,000 stock; par, \$100. Year end, June 30 1913, rentals, \$44,756; int on bonds, \$19,200; taxes, \$2,588; bal., sur., \$22,968.—(V. 77, p. 252.)

WINNIPEG SALINA & GULF RY .--- V. 95, p. 545, 1609.

V. 89, p. 780. STOCK.—Stock, authorized, common \$17,500,000; pref. 4% non. oum, \$12,500,000. Outstanding, com., \$16,146,400; pref., \$11,267,200; par of shares. \$100. After 4% dividends on both classes shall have been paid in any year both shall participate equally in any further dividends for such year. The preferred has the right to elect a majority of the direc-tors on failure for two successive years to receive 4% per annum.

for such year. The prederica has due fight to elect a majority of the direc-tors on failure for two successive years to receive 4% per annum. DIVIDENDS.—First dlv. on pref. 4% for the year, paid 1% Dec. 23 1908 and 1% each on Mch. 11 and July 15 and Oct. 15 1909. On June 15 1910, 2%; Oct. 1, 2%; 1911 to 1914, 4% yearly. V. 90, p. 1364. BONDS.—The 1st gen. gold 4s of 1899 are secured by a mtge. upon all the lines of railway. terminals, equipm't and other property acquired there-by, and also by deposit of all securities owned or acquired under the plan. Of the generals, up to June 30 '14, \$1,807,000 were purchased in the open market and canceled. V. 75, p. 734, 1204; V. 77, p. 1236; V. 86, p. 1591. The Superior & Duluth Division & Term. 4s are limited to \$7,500,000, the present amount outstanding; they cover the road from Owen, Wis., via Superior to Duluth, Minn., 160 miles, and terminals at both Superior and Duluth. V. 82, p. 806, 930, 1103; V. 83, p. 986; V. 84, p. 1429; V. 85, p. 532; V. 86, p. 1411; V. 88, p. 824. The "first and ref." mtge. is limited to \$60,000,000, of which \$36,459,000 is reserved to refund existing bonds and equipment obligations and the re-mainder for general purposes; \$6,000,000 have been sold. In Mar. 1914; received authority to issue \$783,000 refunding bonds for \$337,000 bet-terments during 1913; refunding \$54,000 Ist M. bonds and \$203,000 equip. obligations and \$189,000 additional equip. not yet funded. V. 88 p., 687.

824 -884; V. 89, p. 44, 1069; V. 94, p. 489; V. 93, p. 840. The Minn. St. P. & Sault Ste. Marie guarantees interest on the bonds. V. 95, p. 969. EARNINGS.-2 mos., (1914 Gross, \$1,819,493; net, \$531,745

July 1 to Aug. 31. (1913	Gross,	1,916,055; ne	t, 567,910
REPORT.—Report for year ending Operating revenueS Operating income after taxesS Other incomeS	1913-14. \$10,501,255 \$2,846,029	1912-13. \$10,795,233 \$3,220,534	p. 889. 1911-12. \$9,493,296 \$2,522,891 40,783
Total net income Interest, rentals, &c	\$2,892,738 2,375,042	\$3,269,573 2,176,223	\$2,563,674 2,059,025
Balance, surplus Dividends on preferred	\$517,696 \$450,688	\$1,093,350 \$450,688	\$504.649 \$225.344
Dividends paid out of accumulated ing respective years shown—see V. 93	surplus, bu 3, p. 792.	it substantial	ly paid dur-

DIRECTORS.—Edmund Pennington, A. H. Bright, W. L. Martin, J. Philsbury, C. E. Wales and C. T. Jaffray, Minneapolis; Leroy W. Baldw New York; Sidney G. Courteen, Milwaukee, Wis.; M. H. Ballou, Menasi Wis.; Wm. Irvine, Chippewa Falls, Wis.; W. F. Fitch, Marquette, Mich.

Wis, win, it wie, employed and pennington, Minneapolis; V.-P., A. H. Bright, Minneapolis; Comp., C. W. Gardner, Minneapolis; Auditor, R. Kirk-wood, Minneapolis; Treas., Chas. F. Clement, Minneapolis; Sec., G. W. Webster, Minneapolis; Asst. Sec., J. A. Millington, Milwalkee.—(V. 94, p. 489, 1697; V. 95, p. 969; V. 98, p. 840; V. 99, p. 896.)

p. 489, 1697; V. 95, p. 969; V. 98, p. 840; V. 99, p. 896.)
WISCONSIN & MICHIGAN RY.—Owns from Iron Mountain, Mich., to Peshtigo Harbor, Wis., 75.79 miles; branches, 51.66 m.; trackage, 8.50 m.
In May 1904 logging railway Pembina, Wis., westerly 42 m., was purchased. V. 78, p. 2013. In Mch. 1911 John Marsch of Iron Mountain, Mich., It was perchade acquired control, V. 92, p. 660 On Feb. 1 1912 S. N. Harrison was appointed receiver. V. 94, p. 418. Stock, \$951,500, auth. In June 1905. to be increased to 55,000,000; par value \$100. Current liabilities June 30 1912, \$976,181. Last coupon on 1st mtge. bonds paid was that maturing July 1 1808. Of the bonds, \$905,000 lst 5s and \$150,000 ds were incl. in the collateral turned over to the Chicago banks in Jan. 1910 on settlement of the Walsh notes. V. 90, p. 169. Year 1914, gross, \$122,920; net, \$626. In 1912-12, gross, \$115,270; net, \$2,194; other income, \$20,218; taxes and rentals, \$16,787; bal., sur., 5.625 (without any deduction for interest.) In 1911-12, gross, \$145,782; net, \$8.641. V.-P., Emil Marsch; Sec., John Marsch; Treas., Chas. A. Olin, Chicago. Office, Peshtigo, Wis.—(V. 94, p. 209, 418; V. 95, p. 751.)

--(V. 94, p. 209, 418; V. 95, p. 751.)
 WISCÓNSIN MINNESOTA & PACIFIC RR.--(See Map Chicago Great Western.)--Red Wing, Minn., to Mankato, 95.7 miles; Red Wing to Osage, Ia., 118.2 m.; branch to Clay Banks, 2.9 m.; Winona to Simpson, Minn., 54.2 m.; Goodhue to Belle Chester, 6 m.; total, 277 miles. Stock, \$5,593.-400, all owned by the Chicago Great Western RR. (reorganized co.). In July 1914 \$6,177,000 of the \$6,232,000 bonds had been deposited with a committee (Central Trust Co. of N. Y., depositary) under an offer of the Chicago Great Western RR. to pay the amount of the defaulted Oct. 1912 coupons in cash plus \$20,000 and also per \$1,000 bond and cou-pons pertaining thereto \$500 each in 1st M. 4s, with Sept. 1913 coupons sttached, and pref, stock of the Chicago Great Western RR. V. 97, p. 51, 178, 523, 1203.
 Bondholders' Protective Committee .-James N. Wallace, Chalrman; Frank, In L. Babcock, Sec.; Central Trust Co., N. Y., depositary, or Marthi's Bk., Ltd., London, agent. The committee advanced the amount of the Oct. 1912 coupon. V. 95, p. 681, 892, 1041, 1209, 1275, 1333; Y. 97, p. 51, 178.
 REPORT --For year end, Jane 30, 1910, gross, \$813,871; net, \$41,242;

REPORT.—For year end. June 30 1910, gross, \$\$13,871; net, \$41,242; bond int., \$236,038; bal., def., \$194,796.—(V. 97, p. 51, 178, 523.)

bond int., \$250,035; bal., der., \$194,795.-(Y. 97, p. 51, 178, 523.)
 WISCONSIN & NORTHERN RR.—Projected from Menasha, Wis., north to Mass, Mich., 210 miles, with branch to Antigo, Wis., 24 miles, of which Shawano to Van Ostrand, 38 miles, and Crandon to W. & N. Junc., 6 miles, and Neopit to Western Siding, 11 m., were operated July 1912. Stock, \$1,500,000; outstanding June 30 1912, \$1,339,900; par \$100. Bonds, \$10, 000,000 euth.; none outstanding June 30 1913. Loans and bills payable June 30 1913, \$285,789. Year ending June 30 1913, gross, \$49,874; net, int., taxes, &c., \$26,232; bal., sur., \$23,642. Pres., H. F. Whitcomb; Sec. & Gen. Mgr., C. H. Hartley. Office, Oshkosh, Wis.—(V. 87, p. 741.)
 WORCESTER NASHUA & ROCHESTER RR.—See Boston & Maine.

WORCESTER NASHUA & ROCHESTER RR.—See Boston & Maine.
WRIGHTSVILLE & TENNILLE RR.—Tennille, Ga., to Hawkinsville, for miles; Dublin to Eastman, Ga., 28 miles (former Dublin & Southwestern, acquired Aug. 1907); total, 104 miles. Incorporated in Georgia Dec. 1883.
Stock, common, \$530,000; pref., \$70,000; par, \$25. Central of Georgia owned June 30 1914 all pref. and \$278,575 common. First mtge, to Citi-zens' & Southern Bank, Savannah, for \$250,000; \$50,000 in treasury July 1914. V. 85, p. 285, 795, 1578; V. 92, p. 951.
Divs., long 6 to 7% gearly; 1904, 7%; 1905, 6 %; 1906, 11%; 1907, 11%; 1908 to 1911, 6%, ' & J.; Dec. 18 1911, 3%; 1904, 6 %; 1306, 11%; 1907, 11%; For year ending June 30 1914, gross, \$352,118; net, \$115,214; other inc, \$2,015; int., taxes, &c., \$42,171; divs. (6%), 336,000; bal., sur., \$39,058. Pres., A. F. Daley, Tennille.—(V. 97, p. 1026; V. 99, p. 871.)
VOSEMUTE VALLEY RR.—Merced, Cal., to the Yosemite National

Pres., A. F. Daley, Tennille.—(V. 97, p. 1026; V. 99, p. 871.) **YOSEMITE VALLEY RR**.—Merced, Cal., to the Yosemite National Park, 78 miles, completed May 15 1907. Stock, \$5.000,000, all outstand-ing; par, \$100. 1st M. bonds (\$3,000,000 auth.), V. 82, p. 511, 930; V. 84, p 1553. 2d M. 5s, \$2,000,000, held in treasury June 30 1913. For year ending June 30 1914, gross, \$273,879; net, \$134,065. In 1912-13, gross, \$278,354; net, \$150,750; other income, \$1,004; int., taxes, &c., \$252,029; bal., def., \$100,274. In 1911-12, gross, \$270,478; net, \$149,027. Pres., Frank G. Drum; Sec., Julius H. Ellis. Office, 704 West Coast Life Build-ing, San Francisco, Cal.—(V. 85, p. 655.)

SUPPLEMENTARY-See also Tables 7 to 139.

SUPPLEMENTARY—See also Tables 7 to 139. AKRON CANTON & YOUNGSTOWN RY.—To extend from Canton to Youngstown, O., vla Mogadore, with branches. of which 1834 m.from Akron to Mogadore completed in 1914. Incorp. in June 1907. Stock, all Issued, \$1,500,000. The bonds (\$1,500,000, all out) are subject to call at 105 after Jan. 1 1915; the stockholders voted to redeem them not later than July 1 1916; Cleveland Trust Co., trustee. V. 92, p. 1434; V. 95, p. 678. Year ending June 30 1914 (7 miles), gross, \$111,893; net, after taxes, \$32,921; other income, \$157; int. & rentals, \$90,157; bal., def., \$57,079. Pres., H. B. Stewart, Canton, O.; Treas., R. M. Raff; Sec., Jay Taylor.— (V. 92, p. 1434; V. 95, p. 678.)

(V. 92, p. 1434; V. 95, p. 07.57)
APALACHICOLA NORTHERN RR.—River Jct. to Apalachicola, Fla., 79 miles; Apalachicola to Pt. St. Joe, Fla., 23 m. V. 87, p. 935. In May 1914 foreclosure suit was brought, int. being in default. V. 98, p. 1607. Stock, 33,000,000; par, \$100. Bondis, \$2,000,000 lst 20-year gold 58, 1011nois State Trust Co., East St. Louis, trustee.
For year ending June 30 1914, gross, \$226,752; net, \$62,036; other income, \$9,206; int., taxes, &c., \$115,181; bal., def., \$43,939. In 1912-13, gross, \$261,739; net, \$58,360. Pres., Martin Shaughnessy, \$t. Louis, Mo.; Sec., W. W. Boyd Jr., 8t. Louis, Mo.—(V. 87, p. 935; V. 98, p. 1607.)

gross, \$201.739; net, \$88,950. Pres., Martin Shaughnessy, St. Louis, Mo.;
Sec., W. W. Boyd Jr., St. Louis, Mo.—(V. 87, p. 935; V. 98, p. 1607.)
ARIZONA E ASTERN RR.—Owns Maricopa to Hassayampa, Ariz.,
74 miles; Bowie to Miami, Ariz., 134 m.; Cochise to Gleason, 35 m.; Tempe to Mesa, 8 m.; other, 23 m.; leases Phoenix, Ariz., to Winkeiman, 92 m.; other, 1 m.; total, 366 miles. A consolidation Jan. 31 1910 of lines in Arizona controlled by the Southern Pacific Co., including Gila Valley Globe & Northern, &c. V. 90, p. 446. Stock authorized, \$40,000,000.
of which \$9,000,000 outstanding June 30 1913, all owned by Southern Pacific Co.; along with \$3,152,000 of the \$7,000,000 outstanding first ref. 5s. The remainder of the bonds are held in sinking funds of proprietary companies. In Nov. 1912 permission was granted to issue \$600,000 bonds. In 1914, gross, \$2,797,811; net, after taxes, \$993,439. In 1912-13, gross, \$27,70,533; net, after taxes, \$1,096,578; other income, \$3,012; charges, \$5673,419; bal., sur., \$426,171. In 1911-12, gross, \$2,075,082; net, \$837,-948; other income, \$9,574.—(V. 95, p. 1330, 1471.)
BINGHAM & GARFIELD RY.—Owns Bingham, Utah, to Garfield. 20,066 m., with spurs, total 26.22 m. Utah Cop. Co. owns the \$2,500,000 stk. The 1st 6s, guar. by Utah Cop. Co., are convert. on or before July 1 1914 into Utah Copper Co. stock at \$50 per share, subject to the right to tam 30 1914 \$2,453,000 had been exchanged for Utah Copper Co. stock. V. 98, p. 1691; V. 90, p. 1674; V. 91, p. 654, 716. For year ending June 30 1914 \$2,453,000 had been exchanged for Utah Copper Co. stock. V. 98, p. 1691; V. 90, p. 1674; V. 91, p. 654, 716. For year ending June 30 1914 \$2,453,000 had been exchanged for Utah Copper Co. stock. V. 98, p. 1691; V. 90, p. 1674; V. 91, p. 654, 716. For year ending June 30 1914 \$2,453,000 had been exchanged for Utah Copper Co. stock. V. 98, p. 1691; V. 90, p. 1674; V. 91, p. 654, 716. For year ending June 30 1914 \$2,453,000 had been exchanged to

1691, 1918.) CALGARY & EDMONTON RY.—Owns Calgary Jet., Canada, to Strath-cona, Canada, 190.6 miles, and to Fort McLeod, Canada, 107 miles; We-taskiwin to Hardisty, 100.3 m.; Lacombe to Coronation, 106.7 m.; total, 504.8 miles. The stockholders on Jan. 16 1912 authorized bonds for exten-sion of Lacombe branch, 125 miles; from the eastern end of 100-mile section and "bridge bonds" on branch to Edmonton. V. 93, p. 1785; V. 94, p. 910. In 1903 re-leased to Canadian Pacific (which owns entire \$1,000.000 stock and \$5,900,000 1st M. 4% bonds) for 99 years, the 6% bonds (£1,121,700 being exchanged for an equal amount of debenture stock, on which interest is guaranteed at 4%. At end of lease the bonds will be paid at par or a fur-ther lease entered into. V. 76, p. 434; V. 77, p. 1224; V. 80, p. 116.— (V. 93, p. 1785; V. 94, p. 910.)

(V. 93, p. 1785; V. 94, p. 910.) CAPE GIRARDEAU NORTHERN RY.—Owns from Thebes Bridge to Farmington, Mo., with branch from Saline Junction to Chester, total 116 miles. A consolidation Jan. 1 1913. Controlled by J. Hunter Byrd of St. Louis and associates. V. 95, p. 1683; V. 96, p. 201. In April 1914 J. W. Fristoe was appointed receiver. V. 98, p. 1315. In Feb. 1914 suit was brought to compel the St. Louis & San Francisco to take over the road and operate the same under a contract of purchase. V. 98, p. 522. Stock auth., \$2,500,000; par. \$100. Of the bonds (\$2,500,000 auth.), \$1,000,000 are reserved for extensions and impts. V. 96, p. 1555. Pres., J. H. Byrd; Sec. and Treas., A. R. Byrd Jr. Office, 720 Bank of Commerce Bidg., St. Louis, Mo.—(V. 96, p. 201, 1555; V. 98, p. 522, 1315.)

St. Louis, Mo.—(V. 96, p. 201, 1555; V. 98, p. 522, 1315.)
CAROLINA & NORTHWESTERN RY.—Owns standard-gauge road. Chester, S. C., to Edgemont, N. C., 1334 miles.
In Mch. 1900 nearly all stock was acquired by a syndicate. Stock authorized, \$1,000,000 each of com. and 4% non-cum. pref.; outstanding, July 1913, \$854,250 com. and \$550,000 pref. stock. Of the 50-year 1st gold 58 due July 1953 (Standard Trust Co. of New York, trustee), \$1,500,000 were used to retire all underlying bonds and \$1,000,000 were applicable to extensions, new equipment. &c., of which \$200,000 (incl. \$172,000 in treasury July 1913) have been issued. Year 1913-14, gross, \$495,534; net, \$136,382. In 1912-13, gross, \$493,267; net, \$146,462; other income, \$313; int., taxes, N. X.—(V. 91, p. 870.)

\$c. \$156.943; bal., def., \$10,168. Pres., Wm. A. Barber, 165 B'way, N. Y. -- (V. 91, p. 870.)
CATSKILL MOUNTAIN RY.-Owns narrow-gauge road from Catskill. up the Catskill Mountain, to Palenville, N. Y. 16 m.; leases Cairo RR., Cairo Junc. to Cairo, N. Y., 4 miles; total, 20 miles. Stock, \$89,000. There are \$39,100 lst M. 5s and \$238,000 6%, incomes, all due Aug. 1 1915, and second incomes for \$15,600, 6%. First incomes have onevote foreach \$100. Div. on ist incomes, \$5.8281% Sept. 1906, the first since 1901; 1907.
2.91042%; 1908, less than 2%; 1909, almost 3%; 1910, 4.34%; 1911-13,0. EARNINGS.--Year ending June 30 1913, gross, \$61,151; net income, \$14,314; interest, &c., \$12,552; balance, sur., \$1.761.--(V. 83, p. 817.)
CENTRAL RAILROAD OF HAITI.-Incorp. Mch. 10 1909 In New York to finance railroad enterprises in the Republic of Haiti, as well as other undertakings for the development of that country. Owns Cle. des Chemins de Fer de la Plaine du Cui de Sae and Cle. Haitlenne du Wharf de Port-au-Prince. Line of road, about 65 miles. Sidlings, about 4 miles. Gauge, 2 ft. 6 ln. Rall, steel, 45 lbs. Equipment, locomotives, 20; passenger cars, 26; freight cars, 125; service cars, 2.
In Feb. 1912 acquired the Cle. d'Eclairage Electrique des Villes de Port-au-Prince et du Cap Haittenne, owning and operating the monopoly of electric lighting in the two principal cities of Haiti.
STOCK.-Authorized and outstanding, \$1,450,000; par \$100. BONDS.-\$800,000 1st and \$200,000 capital stock of Cle. des Chemins de Fer de la Plaine du Gui de Sae da \$400,000 capital stock and \$522,800 ist M. 5% and 6% bonds and \$760,000 capital stock of Cle. des Chemins de Fer de la Plaine du Gui de Sae and \$200,000 capital stock and \$322,000 6% bonds of the Cle. Haitlenne du Wharf de Port-au-Prince.
OFFICERS.-Pres., Philip W. Henry: First V.-Pres. and Treas., Henry R. Tippenhauer; Second V.-Pres., Arend Echerneds; Sec., Charles Stern-helm. Directors, the foregoing and Paul C. Schnitzler

Mathley, G., Reiter, Pott an Prince, Haiti. General office, 25 Broad St., N. Y.-(V. 91, p. 276.)
CHARLOTTE MONROE & COLUMBIA RR.-Owns MoBee, S. C., to Jefferson, 18 miles. In Feb. 1913 W. R. Bonsal, Hamlet, N. C., and associates, secured control. Stock, \$48,000; par, \$100. Year ending June 30 1911, gross, \$16,683; net, \$3,771; taxes, \$790. Pres. was Loran A. Kerr; Sec. & Treas., W. S. Blakeney. Office, McBee, S. S.-(V. 89, p. 1346)
CHICAGO RIVER & INDIANA RR.-Owns 11.44 miles of terminal road. Atch. Top. & Santa Fe trackage, 9.11 m.; P. C. C. & St. L. Ry-trackage, 7.43 m.; trackage through Union Stock Yards, 9.21 m.; total oper-ated, 37.19 miles. Furnishes terminal facilities to some 30 industries and eam tracks and has terminal connections with all rail and lake lines enter-ing Chicago. Stock, auth., \$1,000,000; outstanding, \$500,000; par, \$100. Additional bonds may be issued for the cost of additional properties and fran-chises. They are redeemableat 105 beginning Oct. 1916. V. 94, p. 1382; V. 96, p. 1296. Coll.trusts, \$74,992. Year ending June 30 1914, gross, \$314,747; net, \$64,218; other income, \$167,209; int., rentals, &c., \$221,555; bal, surp. \$9,872. Pres. & Treas., A. E. Rawson; Sec., Walter H. Jacobs; Aud. E. S. Gentle.-(V. 96, p. 1296.

CLARKSBURG NORTHERN RR.—Under construction from New Mar-tinsville, W. Va., to Middlebourne, 13 mlles, almost completed October 1912, and extension under contract from Middlebourne to Shirley, 17 m.; further extensions projected either to Salem or Clarksburg or both. The

bonds (\$2,100,000 authorized issue) are subject to call at 105 on and after Oct. 1 1921; Union Trust & Deposit Co., Farkersburg, W. Va., trustee. V. 93, p. 1785. Pres., Bird-M. Robinson, New York; Vice-Pres., I. M. Underwood, Middlebourne, W. Va.-- (V. 96, p. 359.)

Denver Boulder, Wildelebourne, W. Va.—(V. 96, p. 359.) DENVER BOULDER & WESTERN RR.—Boulder to Ward, Colo., 26 miles; Sunset to Eldora, 20 miles; branches, 5 miles; total, 51 miles. Reaches Denver Union Depot from Boulder over Colo. & Sou. (third rall); V. 80, p 650. Successor to Col. & N. W., foreclosed March 29 1909. V. 88, p. 944. Stock, \$300,000, all out; par \$100. Of the bonds (\$800,000 auth. Issue), \$100,000 are reserved for extensions, improvements, &c. They are entitled to int. up to 5% if earned, payable Sept. 1 beginning 1910. For year ending June 30 1914, gross, \$53,602, against \$58,065 in 1912-13; net Income. def. \$11,410. against sur. \$1,371; charges and taxes, \$3,503; bal., deficit, \$14,913. Div. on incomes, 3% (\$21,000), paid Sept. 1 1910, and 1½% (\$10,500) Sept. 1 1911. Pres. and Treas.. W. B. Hayes; Sec., C. M. Williams. Office, Boulder, Colo.—(V. 89, p. 41, 993.) DENVER LARAMIE & NORTHWESTERN PR.—Owns Utab. Let. to

114% (\$10,500) Sept. 1 1911. Pres. and Treas., W. B. Hayes; Sec., C. M. Williams. Office, Boulder, Colo. -- (V. 89, p. 41, 993.)
DENVER LARAMIE & NORTHWESTERN RR.—Owns Utah Jct. to Greeley, Colo., 52 miles; trackage (Greeley Term. Ry.) in Greeley, Colo., 136 m.; Denver & Salt Lake, Denver to Utah Jct., Colo., 3.23 m.; total, 56.59 miles, V. 94, p. 124, 1365, 1626. Continental Trust Co. and Marshall B. Snith of Denver are receivers. In March 1913 foreclosure suit was brought. V. 96, p. 789.
Receivers' certs., \$27,655 2-year 6s, due April 24 1915, \$12,542 6s due Mar. 1 1915, discounted to maturity; \$20,000 7% notes, payable on demand; \$19,500 6% terminal charge due Nov. 1 1915 to June 1 1916.
Bondholders' Protectize Committee.—Includes Wm. Barth and W. E Green of Denver, Colo; J. F. Wallace and A. R. Oppenheim of New York. Otto Huber, Rock Island, III., and others.
Stock auth., \$30,000 opp cutstanding June 30 1913, \$29,072,000; temporary certs. for \$1,409,200 pref. stock, par \$100. Majority of stock placed in a 10-year voting trust in 1912. V. 94, p. 697. Bonds auth., \$22,-500,000, at \$30,000 opp ermile; \$808,000 outstanding Mar. 1912 and \$450,000 under \$34,187 notes, the sale of which was enjoined in May 1913. V. 96, p. 789, 947, 1296.
V. 94, p. 697. Car trusts June 30 1913, \$22,000 under \$34,187 notes, the sale of which was enjoined in May 1913. V. 96, p. 789, 947, 1296.
Y. 94, p. 697. Car trusts June 30 1913, \$25,000 top 2, 5172; other income, \$12,013; int, taxes, rentals, &c., \$94,810; bal., def., \$107,-968. For 2 mois, entals, &c., \$00,183; oper., def., \$107,-968. For 2 mois, ending Aug. 31 1914, gross, \$17,11, agst. \$17,155; oper. def., \$11,904, agst. net, \$217,--(V. 96, p. 1296.)

der., \$11,904, agst. net, \$217.--(V. 96, p. 1296.) DETROIT BAY CITY & WESTERN RR.--Owns Bay City, Mich., to Sandusky, 62 m.; extension proposed southeasterly to Port Huron, 60 m., and also north from Akron, 10 m. Stock auth., all out, \$450,000. The list goll 5s (\$1,250,000 authorized issue) are redeemable at par prior to Oct. 1 1922, thereafter at 105. The \$950,000 unissued are reserved for extensions at not exceeding \$8,000 per mile and 75% of cost of additional terminal facilities, provided the annual net earnings are twice the interest charges, including bonds to be issued. Annual sinking fund to retire and cancel over 25% of bonds: 1917 to 1922, 1% of bonds outstanding; 1922 to 1927, 2%, 1927 to 1932, 3%. V. 95, p. 1273. Yoar ending Aug. 31 1912, gross, \$95,133; net after taxes, \$39,702; int. on present bonds out, 31 5000; bal., sur., \$24,792. Pres., Thomas L. Handy; V.-Pres., C. W. Handy; Treas., G. W. Handy; Sec., F. S. Handy. Office, Bay City, Mich. --(V. 95, p. 127

EAST CAROLINA RY.—Owns Tarboro to Hookerton, N. C., 38 mlles. Incorporated in North Carolina July 1 1898. Leased to Pres. Henry C. Bridgers for 4% yearly on stock, payable Dec. 10. Stock auth., \$200,000; outstanding June 30 1912, \$55,500; par, \$100. Bonds, see table above. For year ending June 30 1912, gross, \$67,916; net, \$23,516; int., taxes, &cc, \$17,887; hal., sur, \$5,629. Pres., Treas, and Gen. Mgr., Henry C. Bridges; Vice-Pres., John L. Bridges; Sec., Haywood P. Foxhall. Office, Tarboro

Vice-Pres., John L. Bridges; Sec., Haywood P. Foxhall. Office, Tarboro.
EDMONTON DUNVEGAN & BRITISH COLUMBIA RY.—Projected from Edmonton, Alberta, through Dunvegan to the western boundary of the province, estimated length 350 miles. Construction begun Oct. 1912. The 30-year 4% debenture stock (limited to \$7,000,000 or 11,438,356 at \$20,000 per m. on said 350 miles) is issued under a trust deed dated July 22 1912 to the National Trust Co., Ltd., trustee, and is guaranteed securities may be issued in respect of Alberta. Further stock or guaranteed in Alberta for such sums, not exceeding \$20,000 per mile, as may be authorized by the Legislative Assembly of the Province under the provisions of the Act 1911-12, Chap. 16; provided that, before such securities can be issued, the guaranty by the Province of principal and interest must first have been authorized by the Legislative Assembly of the Province. See V. 95, p. 1273; V. 96, p. 419, 1422.—(V. 96, p. 1422.)
FERNWOOD & GUILE P. —Owns Fernwood to Kokomo. Miss., 32 m.

FERNWOOD & GULF RR.—Owns Fernwood to Kokomo, Miss., 32 m. Incorporated in Mississipal March 31 1906. Stock outstanding June 30 1913, \$100,000. Bonds, see table above. For year onding June 30 1913, gross, \$115,672; net, \$29,118; int. taxes, &c., \$43,210; bal., def., \$14,092. In 1911-12, gross, \$118,412; net, \$31,387; int., taxes, &c., \$43,366; bal., def., \$11,979. Pres., F. B. Enochs; V.-P., N. E. Ball; Sec. & Treas., George Shine. Office, Fernwood, Miss.

George Shine. Office, Fernwood, Miss. **GALVESTON WHARF CO.**—Owns wharf properties extending from 10th to 41st Sts., Galveston, Tex., and 11.21 miles main line switching tracks in city, with yard tracks and sidings. Incorporated in Texas Feb. 24 1854, name being changed Feb. 11 1861 from Galveston Whart & Cotton Press Co. Stock outstanding June 30 1912, \$2,626,600; par \$100. Dividends in 1904, 33 %; 1905, 4½%; 1906 to 1908, 5% yearly; 1909, 4¾%; 1910 to 1913, 5¼%; 1914, none. The first 6s of 1882 cover only the real estate, the 5s of 1890 and 1901 (V. 73, p. 959; V. 95, p. 483), both the wharf and rallroad property. All three mtges. have sinking funds sufficient to redeem the bonds by maturity. REPORT.—For year ending June 30 1913, gross, \$553,998; net, \$52,578. In 1911-12, gross, \$478,280; net, \$43,181; other income, \$428,621; int., taxes, &c., \$211,7151; divs. (5¼%), \$137,897; bal., def., \$20,186. Pres., John Sealy; Sec., Treas. & Gen. Mgr., J. J. Davis. Office, Galveston, Tex. —(V. 95, p. 483; V. 98, p. 816.) GREAT SOUITHERN RQ —Owns from The Dalles to Dufur, Ore.'

-(V. 95, p. 483; V. 92, p. 816.) **GREAT** SOUTHERN RR.—Owns from The Dalles to Dufur, Ore.' 41.77 m. Extension to Friend, 11 m., almost completed Sept. 1913.
Incorp. in Oregon June 2 1908. Stock, \$100,000; par, \$100. Bonds (Se. curity Sav. & Tr. Co., Portland, Ore., trustee), \$5,000,000 auth. issue' \$406,000 issued on 30 miles and \$184,000 to July 1913 on account 11 miles under construction; see table above. Year ending June 30 1913. gross. \$63,971; net, \$36,936; int., taxes, &c., \$30,555; bal., sur., \$6,421. Pres. (deceased); V.-P., J. L. Meier; Sec., Geo. W. Joseph, and Treas. & Gen. Mgr., J. G. Heinrich. Office, The Dalles, Ore.

GREENVILLE & WESTERN RR.—Owns Greenville, S. C., to River-view, 23 miles. Incorp. in South Carolina as successor of the Greenville & Knoxville Ry., foreclosed June 1 1914 and sold to Atlanta parties. V. 99 p. 406, Pres., R. A. McTyer, V.-P., A. P. Coles; Treas., Carl Lewis, all of Atlanta, Ga.—(V. 99, p. 406.)

GROVETON LUFKIN & NORTHERN RY —Owns Veltch to Valr, Tex. 21.15 miles; trackage, Groveton to Veltch, 1.25 m., and Valr to Lufkin Tex., 13.6 m.; total, 36 miles. Incorporated in Tex. Aug. 17 1908 as Texas Northern Ry., name changed. Stock \$50,000; par. \$100. Bonds, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year ending June 30 1913, \$437,000; see table above (V 90. p. 109). For year end

gross. \$61,009; net, \$5,040; charges, \$30,700; bain, den. \$2,0309; fr(8);
R. B. Fowler, Winnfield, La. Office, Groveton, Tex.-(V. 90, p. 109.)
HUNTINGTON RICHMOND & HAMILTON RR,—Incorporated in 1912 to take over the Cincinnati Bluffton & Chicago RR., which operated from Bluftton to Huntington. 52 miles, and to extend the line from Portland. Bluftton to Huntington. 52 miles, and to extend the line from Portland. Bluftton to Huntington. 52 miles, and to extend the line from Portland. Bluftton to Huntington. 52 miles, and to extend the line from Portland. Bluftton to Huntington. 52 miles, and to extend the line from Portland. 106 miles. Ind., to Hamilton, O., via Union City and Richmond. Ind., 106 miles, Stock and bond issues to be sufficiently increased therefor, but nothing done to June 1913. See V. 96, p. 1296. It was proposed to issue predione 30 1913. gross, \$30,396; net, \$1,178; other income, \$8,901. For year ending June 30 1913, gross, \$67,990, aget. \$72,740 in 1909-10; net, \$4,542, aget. \$6,471. Pres., S. H. Bracey; Gen. Mgr., John C. Curtis; See, Charles Blackburn; Treas., Wm. George. Office, 1606 Tribune Building. Chicago, III.-(V. 95, p. 236, 297.)
IDAHO SOUTHERN RR.—Owns from Gooding, Idaho, on Oregon Short Line, to Jerome, 24 miles, opened Jan. 2 1909; under construction from Jerome to Milner, 35 miles, and to be extended to Oakley, 25 miles. To be ultimately operated by electricity. Stock \$3,000,000, all out. Par \$100.

First lien 6% notes, \$450,000 (Commonwealth Tr. Co., Pittsburgh, trus tee), secured by 125% in first mtge. 5s (part of an authorized issue of \$3, 000,000), maturing May 1 1914. The interest due Nov. I 1913 having been defaulted, the collateral was to be sold on June 29 1914. V. S9, p. 778, 919; V. 98, p. 235, 1767. First mtge. 5% bonds out Jan. 1913, \$750,000; bond account payable affiliated companies, \$750,000, not due until bonds are available; bills payable, \$202,347; acc'ts payable (net) to affiliated cos., \$129,780. For year ending June 30 1913, gross, \$25,634; oper. def. after tares, \$9,046; other income, \$3,620; interest, \$28,636; bal., def., \$34,062. Pres., W. S. Kuhn.-(V. 95, p. 1541; V. 98, p. 235, 1767.)

INDIAN CREEK VALLEY RY.—Projected from Indian Creek to Rock. wood, Pa., 55 miles, with branch from Bakersville to Barronville, 10 miles, of which 19.6 miles completed June 1910. Stock, \$1,500,000. Bonds, see table above. Fidelity Title & Trust Co., Pittsburgh, trustee. Pres. and Gen. Mgr., Charles F. Hood; Vice-Pres. and Purch. Agt., John M. Stauffer, Scottdale, Pa.; Sec. and Treas., James S. Braddock, Mt. Pleasant, Pa.

BONDS. — For 60-year gold 5s of 1912 (£4,500,000 auth. issue, which may be increased under certain conditions to £6,000,000 see V. 94, p. 1449; V. 96, p. 1488. The \$3,500,000 bonds issued by the Intern. Rys. covering the former The \$3,500,000 bonds issued by the Intern. Rys. covering the former Guatemala Central as a second lien bear interest at 2% the first year, 3% the 2d year, 4% the 3d year and 5% thereafter. Bal. sheet, V. 95, p. 544 EARNINGS.—Report for cal. year 1913, in V. 98, p. 1684, showed: Gross, \$2,461,797; net after taxes, \$1,219,365; other income, \$30,517; int., disc'ts, &c., \$526,471; pref. divs. (5%), \$500,000; bal., surp., \$223,411.

DIRECTORS.—Minor C. Keith, New York, President, Pres, Northern Rys. Co. of Costa Rica, Vice-Pres, United Fruit Co.; Henry M. Keith, N. Y., Vice-Pres, Paul Dutasta, Paris; Adolphe Stoclet, Brussels; Gen. Thomas H. Hubbard, New York; Kenneth K. McLaren, Jersey City; H. I. Miller, Edward S. Hyde, Gilbert W. Taylor, New York; Bradley W. Palmer, Boston, director United Fruit Co. and National Rys. of Mexico; Francois Pietri, Paris; Andrew W. Preston, Swampscott, Mass.; Pres, United Fruit Co.; Sir William C. Van Horne, K.C.M.G., Montreal. N. Y. office, 17 Battery Place.—(V. 98, p. 1684; V. 99, p. 407.)

INTEROCEANIC RY. OF MEXICO. LTD.—Vera Cruz to Mexico City. Mex., 338 miles; Los Reyes to Puente de Ixtla, 123 miles; Los Arcos to Cuauita, 102 m.; 3 branches, 30 m.; Mexican Eastern Ry. (V. 73, p. 1263) 124 miles; leases Mex. Southern Ry., 313 miles (see below); total, 1,031 m Concessions end Feb. 1982, after which road passes to State at a valuation. On Jan. 1 1910 took over under lease the Mexican Southern from Jan. 1910 for the term of its concessions, the rental providing 4% divs. and sinking fund on the £375,000 debenture stock and any further issues up to £121,720, and divs. payable half-yearly on the £1,000,000 common stock ranging from 3 ½% in 1910 to 5½% in 1917 and 5½% thereafter, and also a yearly sinking fund from Jan. 1 1918 sufficient to redeem the ordinary stock at expiration of concessions June 8 1990. Nat. Rys. of Mex. will assume lease from Feb. 13 1982. V. 89, p. 225, 286, 1223, 1542. Nat. Rys. of Mexico (which see) owns £1,038,450 of the 2d debentures, £1,310,500 ordinary and £244,800 pref. stock.

£1.310,500 ordinary and £244.800 pref. stock. SECURITIES.—In Oct. 1908 the holders of the £1,000,000 7% cum pref. stock were allotted 140% in new first pref. and par in 2nd pref. in discharge of dividends to June 30 1907. V. 87, p. 1160. Four per cent debenture stock, see V. 87, p. 1531, 1605. The stockholders were to vote Dec. 15 1913 on increasing the general borrowing powers by £250,000. V. 97, p. 1895. The debenture stockholders on June 22 1914 approved, a plan (V. 99, p. 48, 674) under which (1) the installments of interest payable on the 4% deb. stock Sept. 15 1914 and March 15 1915 and on the 4½% 2d deb. stock May 30 and Nov. 30 1914 are to be paid in 5% deferred warrants; (2) the installments of rent payable under lease, (a) to Mexican Eastern Ry. on June 7 and Dec. 7 1914, and (b) to Mexican Southern Ry. June 30, July 28 and Dec. 31 1914 and Jan. 28 and April 27 1915 are to be satisfied by 5% certifs. of indebtedness, all to be redeemable from the earnings of the company or of the respective leased lines from May 30 1914 to May 29 1915. DIVIDENDS on 1st pref., 4½% 1908 and 1909, 5% 1910 and 1911

DIVIDENDS on 1st pref., 4½% 1908 and 1909, 5% 1910 and 1911 5% each (M. & N.). In 1912, Nov., 5%; 1913, Dec., 4%. On 2d pref., 1% 1909; Nov. 1910, 4%; Nov. 1911, 4%; Nov. 1912, 2%; 1913, none. V. 91, p. 1328.

EARNINGS.—12 mos., {1913-14....Gross, \$9,146,476; net, \$2,734,206 July 1 to June 30. {1912-13....Gross, 9,121,389; net, 3,255,362

REPORT.—For 1912-13 in V. 97, p. 1895. Av. Miles. Gross.

Total net inc, in 1912-13, £330,856; cheges, & int, on deb. stk., £241,122; div. on "B" deb. stock (7%), \$32,862; div. on pref. shares (4%), £70,000; transferred to reserve account to protect advances made under the agree-ment with the Vera Cruz Terminal Co., Ltd., £33,086; cost of surveys, £1,874; bal., def., £1,225. N. Y. office, 25 Broad St. (V. 99, p. 674).

LI,8/4, Bar, der, 21,225. A. I. Office, 25 Broad St. (V. 99, p. 674).
 LAKE SUPERIOR & ISHPEMING RY.—Owns Presque Isle (Marquette) to Tshpeming, Mich., 20 miles; branch to Maas mine, 4 m.; trackage, 1 m.; total, 25 miles. Also owns large docks at Presque Isle Harbor. Controlled by Cleveland-Cliffs fron Co. Incorp. in Mich. Feb. 17 1893. Stock, \$1,-000,000; par, \$100. Of the serial 6s of 1911 (\$1,400,000) \$70,000 mature yearly; they are redeemable, all or any, on any int. day in reverse of numerical order at 101. V. 92, p. 1636; V. 93, p. 229. For year ending June 30 1914, gross, \$524,510; net. \$149,339. In 1912-13; gross, \$421,564; net, \$35,477; other income, \$57,981; interest, taxes, &c., \$118,772; bal., def., \$25,314. Pres., Wm. G. Mather, Cleve-land, Ohio.—(V. 96, p. 790.)

MEXICAN RY., LTD.—City of Mexico to Vera Cruz, 264 miles: Puebla branch, Apizaco to Puebla, 29 m.: Pachuca branch, Ometusco to Pachuca, 29 m.; Zacatian branch (narrow gauge), 33 m.; Huatusco branch (narrow gauge), 20 m.; Huajuapan branch narrow gauge, 28 miles; total June 30 1913, 403 miles. Jointly guarantees debentures of Vera Cruz Terminal Co. 8 6 21/2

EARNINGS.—For 6 months ending June 30 1913 (Mexican currency), gross, \$4.824.265, against \$4.446,117 in 1912; net, \$2.552,606, against \$4.434.210; total net revenue, £233,687; debentures interest, £72,750; dividends paid, £160,707; balance, surplus, £230. V. 97, p. 1286. For calendar year 1912, gross, \$8.715,019, against \$8,428,468 in 1911; net, \$4.693,605, agst, \$4.383,162; total net rev., £482,523; deb. int., £120,000; div. on 2d pref. stock, £25,500; div. on com. stock (3 3-16%), £204,328; bal., sur., £60,717. For 3 mos, ending Sept. 1 1914, gross, \$2.484,400, agst. \$2.576,600 in 1913. Office, Finsbury Court, Finsbury Pavement, London, E. C.—(V. 99, p. 407.)

E. C.—(V. 99, p. 407.)
MEXICAN SOUTHERN RY., LTD.—Puebla to Oaxaca, Mex., 228 miles-all narrow-gauge: branch, 31 m., Tehuacan to Esperanza; Oaxaca to San Pablo, 16 m.; Oaxaca to Tiacolula, 20 m., opened Jan. 1912; other, 7 m.; total, 302 miles; sidings, 19 miles. Tehuacan tram lines, 5 m., standard gauge, and Oaxaca tram lines, 7 m., narrow gauge.
The road passes June 8 1990 to the State without payment, except for stations, rolling stock, &c. V. 79, p. 2642. Leased from Jan. 1 1910 to Interoceanic Ry. of Mexico. See that company. The rental due June 30, July 28 and Dec. 31 1914 and Jan. 28 and April 27 1915 are to be satisfied by 5% certificates of indebtedness, all to be redeemable from earnings of the company. V. 99, p. 48, 674.
Int. on 2d debs. (now 1st) payable only out of profits on Feb. 1 & Aug. 1. EARNINGS.—For cal. year 1909, gross, £137,672; net receipts, £50,406; total net income, £53,789; charges, £32,090; dividend (3%), £30,000.
OFFICERS.—Chairman, Sir Ernest Paget: Sec. Thos. Linton, 53 New

OFFICERS.—Chairman, Sir Ernest Paget; Sec., Thos. Linton, 53 New road St., London, E. C.—(V. 79, p. 2642; V. 80, p. 222.) Bro

MIDLAND PENNSYLVANIA RR.—Under construction from Millers-burg, Pa., to Ashland, 44 miles, single track, private right of way sufficient for double track when required; 15 miles graded in July 1912. V. 94, p. 47. Incorp. In Penna. Feb. 17 1910. Stock authorized, \$2,000,000; outstanding Dec. 31 1911, \$797,400. Bonds authorized, \$2,000,000. About \$797,400 bonds issued Dec. 31 1911 account construction 15 miles. Int. defaulted July 1912. Pres.. Walter E. Harrington, Phila., Pa.; Sec., John H. Williams Pottsville, Pa.; Treas., S. F. Houston, Phila.—(V. 95, p. 298; V.99, p.467.

MISSOURI ARKANSAS & GULF RY.—Projected from Rolla, Mo., to Bakersfield, 125 miles, partly graded from Rolla to Willow Springs, 80 m. Sold at auction on Dec. 23 1913 to W. T. Dennison of Rolla, Mo. The purchasers, it was reported, will complete the road from Rolla to Bakers-field, 125 miles. V. 97, p. 1898.—(V. 97, p. 1898.)

Milasci, V. 97, p. 1898.-(V. 97, p. 1898.)
MISSOURI & NORTH ARKANSAS RR.-Joplin, Mo., to Helena, Ark., 365.24 miles, of which Necosho, Mo., to Joplin, 19 miles, and Seligman, Mo., to Wayne, 9 miles, are trackare. V. 86, p. 168. Successor (per plan V. 82, p. 569, 1269; V. 83, p. 39) of St. Louis & North Arkansas, foreclosed.
W. S. Holt of Little Rock, Ark., and John Scullin and Jesse McDonald of St. Louis are receivers. V. 94, p. 983.
In April 1912 \$2,500,000 5% 3-year receiver's certifs. secured by a first lien on the property were authorized for improvements and new equipment, red. 101 after 1 year; \$1,406,000 sold. V. 94, p. 1186, 1384, 1566.
Stock authorized, \$25,000 per mile. In Aug. 1906 mortgage was filed to secure an issue of \$11,500,000 50-year 4% gold bonds (St. Louis Union Trust Co., trustee), Issuable at \$25,000 per mile. Entire stock and bonds are pledged to secure \$6,000,000 5-year 5% gold notes of the Allegheny Improvement Co. V. 85, p. 99. Outstanding June 30 1913, \$3,340,000 (pres. John Scullin 6% coll. trust bonds due Oct. 1 1914 (a private obligation of Pres. John Scullin 1910. Car trusts outstanding Mar. 31 1914, \$132,915. For year ending June 30 1913 (365 aver. miles), gross, \$1,236,144; net; \$25,000, 1913; (365 aver. miles), gross, \$1,236,144; net; \$25,233,396 in 1913; net, \$2,970, agst. \$42,196. Chairman, D. R. Francis; Pres., John Scullin; Y.-P. Geo. L. Sands.-(V. 94, p. 1566.)
MORGANTOWN & KINGWOOD RR.-Owns Morgantown to M. & K.

MORGANTOWN & KINGWOOD RR.—Owns Morgantown to M. & K. Jct., W. Va. 47.94 mlles: Rock Forge to Richard. 0.77 m.; total, 48.71 m. Incorporated Jan. 14 1899 in W. Va. Stock auth., \$2,000,000; par, \$100. Bonds, see table above. Equipment trust obligations outstandling June 30 1914, \$57,000, 5s dated Sept. 1 1905; int. M. & S. at Fidelity Trust Co., Baltimore, Md., trustees. For year ending June 30 1914, gross, \$354,781; net, \$44,633; other income, \$8,235; int. and taxes, \$87,270; bal., def., \$34,-393. Pres., Davis Elkins, Morgantown, W. Va.; Sec., Richard Elkins, N. Y. Office, Morgantown, W. Va.

SAN LUIS SOUTHERN RY.—Owns Blanca, Colo., on Denver & Rio Grande to Jaroso, on New Mexico-Colorado State line, 31.53 m. Com. stock, \$750,000; pref., \$250,000. Bonds (\$1,000,000) outstanding, \$335,-000. International Trust Co., Denver, trustee. For year ending June 30 1912, gross, \$19,906; op. def., \$6,176; int., taxes, &c., \$22,562; bal., def., \$28,739. Pres., Franklin E. Brooke; Sec., H. Alexander Smith; Treas., Edward W. Hart. Office, San Acaclo, Colo.

TAVARES & GULF RR.—Owns Ellsworth Jct. to Winter Garden, Fla., 25.71 miles; Wait's Jct. to Clermont, Fla., 5.93 m.; trackage, Tavares to Ellsworth Jct., 3.39 m.; total, 35.03 miles. Incorporated March 27 1890. Stock, \$250,000; par, \$100. Bonds, \$299,000 1st 5s (auth. \$9,000 per mile) see table on previous pages. For year ending June 30 1913, gross, \$28,589; oper. def., \$3.205; int., taxes, &c., \$31,996; bal., def., \$35,201. Pres., Henry H. Jackson; Sec., S. H. Jackson; Treas., A. H. Jackson. Office. Tavares, Fla.

Tennessee Central RR., to Livingston, 20 miles. V. 98, p. 238. on Tennessee Central RR., to Livingston, 20 miles. V. 98, p. 238. An ex-tension is to be begun from Livingston, 20 miles. V. 98, p. 238. An ex-tension is to be begun from Livingston, 7 men., to Rock Creek, Ky., 55 m., and from Allgood south to Sparta, Tenn., in 1913. The Cincinnati-Nash-ville Southern Ry. is successor to Overton County RR., foreclosed Aug. 13 1912; V. 95, p. 481. The Cinn.-Nashy. Sou. Ry. has issued \$25,000 stock & \$150,000 ist M. tax-exempt 25-yr. gold 5s, due Oct. 15 1937; int. A. & O. at Colonial Trust & Savings Bk., Chicago, Il., trustee; denomination \$1,000 each. The Tenn. Kentucky & Northern has issued \$10,000 stock and (to May 1913) no bonds. Year ending Dec. 31 1912, gross, \$37,632; net, 422,488; deductions (incl. taxes), \$10.831; bal., sur., \$11,607. Pres., deceased; Sec. & Treas., G. C. Toye, Nashville, Tenn.-(V. 95, p. 1123; V. 98, p. 238.)

TENNESSEE NORTHEASTERN RR.—Projected from near Winfield, Tenn., on Clacin. New Orl. & Texas Pac., southwest to the Nashv. Chatt. & St. Louis near Ravenscroft, about 80 miles, through coal and timber regions Incorporated in Tennessee in 1909. Stock auth., \$2,000,000. In Aug. 1912 was selling in France part of an Issue of \$750,000 lst 5s, \$2,600,000 auth. amount: none of the bonds had been delivered Sept. 1913. V. 953 p. 481, 619. Pres., D. L. Fickes; Treas., P. O. Chesbrough, both of Scranton, Pa.; Sec., Ward R. Case, Jamestown, Tenn.—(V. 95, p. 481, 619.

Scranton, Pa.; sec., ward R. Case, Jamestown, Tenn.—(V. 95, p. 481, 619.
UNION TERMINAL CO. OF DALLAS.— Has under construction a union passenger station at Dallas, Tex., to be used by the Missouri Kanasa & Texas & Pacific, Houston & Texas Central, Gulf Colorado & Santa Fe (Atchison T. & S. Fe system), Trinity & Brazos Valley, St. Louis & San Francisco, Chicago Rock Island & Pacific and St. Louis & Southwestern systems, which each owns one-eighth of the \$48,000 stock under a 99-year operating agreement. Will cover about 1½ city blocks on 10¼ acres of real estate in business district, with 10 parallel tracks and space for 8 more; total trackage, 9.6 miles of main track, 2.8 m. of depot track and 3.1 m. of siddings, also 5 m. to be leased from user companies. Of the bonds (§5,000,000), \$2,000,000 have been sold under said agreement, guaranteed principal and interest, jointly and severally, by the eight proprietary companies; Y. 98, p. 1073, 1158, 1394, (See Mo. Kan, & Tex. report, V. 95, p. 1057,) Y. 95, p. 1124; V. 97, p. 1505; V. 98, p. 1073, 1158, 1394, 1847, Pres., F. G. Pettibone; Sec., Murrell L. Buckner.—(V. 98, p. 1394, 1847,)
WUDWOOD & DELAWARE PAY, Schopt J. J. 100, J. J. 100, J. 200, J. 200,

WILDWOOD & DELAWARE BAY SHORT LINE RR.—Owns Rio Grande, N. J., connecting with Atlantic City RR., to Wildwood, 4 miles, opened Dec. 1912; projected from Wildwood to Green Creek, N. J., 7½ miles; total, 11.5 miles. Incorporated in New Jersey in June 1910. Stock, \$500.0000; par, \$50. Bonds auth., \$562,500 1st gold 5s; outstanding, \$350,000. Broadway Trust Co., Camden, N. J., trustee; see table above. Pres., Hon. J. T. Baker; Vice-Pres., W. D. Hann; Treas., W. F. Short; Sec., O. I. Blackwell. Office, Wildwood, N. J., and Drexel Bidg., Phila., Pa.

INDUSTRIAL AND MISCELLANEOUS COMPANIES.

	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Adams Express—Stock—120,000 shares. Collateral trust mortgage gold Baz Collateral trust distribution mortgage gold Gz Alabama Company— Ala Consol Coal & Iron 1st M ext s f. SStz Consol Coal & Iron 1st M ext s f. SStz Consol collat M 33,500,000 (Inci \$1,250,000 canceled) g.z Alabama Co gen mortgage SStz Alabama Trac Light & Power Co-Com stock \$25,000,000 Preferred stock 6% cumulative \$5,000,000 Straws Preferred stock (% cumulative \$5,000,000 Preferred stock (% cumulative \$5,000,000 Straws Straws Allse Consol to the \$250,000 guar red par. Mission 1000 Straws Straws Straws Allse Corp—Ist & ref g gu p& isk fd red 105 Usm.xc* Three-year gold notes £500,000 guar red par. Straws Straws	1898 1907 1901 1913 1913 1912 1914 1913 1914 1913	\$100 500 &cc 500 &cc 1,000 100 &cc 100 &cc 100 \$ & £ 100 &cc 100 &cc	\$10.(\$4,000 8 347 5 10 11.4.77,100 367,000 1.6475,000 1.000,000 10.914,000 10.914,000 10.914,000 10.914,000 10.936,000 10.53,887,900 12,560,000 18,330,900 12,560,000 12,560,000 12,560,000 7,112,700 9,806,000 7,000,000	See text 1 g 4 g 6 5 g 6 g 6 g 6 g See text $4 \ln 1914$ $6 \ln 1914$ 5 g See text $6 \ln 1914$	Q-M M & S J & D M & N J & J J & J M & S M & S J & J M & S M & S J Q J Q J Q J A & Q J A & Q J A & Q J		61 Broadway, New York Bankers Trust Co, N Y Guaranty Trust Co, N Y Munsey Trust Co, Balt Baltimore Trust Co Munsey Tr Co, Balto See text Oct. 14 coup. not paid. Bank of Montreal, Can First Trust Co., Milw (heeks mailed National City Bk, N Y Checks mailed o do do Columbia Tr Co, N & Bos New York and Boston Checks mailed

ADAMS EXPRESS.—ORGANIZATION.—An unincorporated association formed in 1854, operating on about 42,000 miles of railroad, incl. N. Y. N. H. & H., Penn. Ches. & Ohlo, Louis. & Nashv. Ch. B. & Q., & Zo. having in 1914 added about 5,000 miles. V. 98, p. 1921. On June 1 1913 press Bldg. Co. is a separate organization. V. 94, p. 1254. See order to reduce rates Feb. 1 1914 in V. 97, p. 368, 1359; V. 95, p. 179, 204, 1118.
BONDS.—In 1898 treasury securities were piedged with Mercantile Trust Co. to secure (subject to prior indemnification of shareholders from any verse then distributed. \$100 bonds per share. V. 66, p. 470; V. 85, p. 1647. Of the bonds \$3,612,500 were held by the trustee Dec. 31 1913.
The 1907 treasury securities were piedged with Mercantile Trust of the bonds \$12,509 were held by the trustee Dec. 31 1913.
CASH DIVS. (1908. 1909. 1910. 1911. 1912. 1913. 1914.
& c. since '07.' 88 \$12 \$12 \$12 \$12 \$12 \$12 \$112 \$114, \$154, 144...
In March 1914 the quarterly rate was reduced from 3% to 114 % on account of Gov't parcel post competition and reduced rates ordered to go into effect Feb. 1 1914. V. 98, p. 74, 525.
PARTIAL RESULTS
(I. S. C.) 1913-14-Gross-1912-13. 1913-14--Net-1912-13.
July 1to June 30(12m.) \$33,613,441 \$35,182,127 on order \$761,642 \$171,966 Report for 6 mos. ending Dec. 31 1913, with bal. sheet, in V. 98, p. 1153, showed: Gross express receipts, \$18,468,645; operating (3%), \$605,040; oak, ..., 078,686; charges, \$466,477; dividends (3%), \$605,040; oak, ..., 078,686; charges, \$466

ALGOMA STEEL CORP.-See Lake Superior Corp.; V.99, p. 818, 1216.

ALABAMA TRACTION, ENTRY & PONTR CO. -See page 182.
 ALABAMA TRACTION, -See Lake Superior Corp.; V. 99, p. 818, 1216.
 ALGOMA STEEL CORP. -See Lake Superior Corp.; V. 99, p. 818, 1216.
 ALLIS-CHALMERS MANUFACTURING CO. -ORGANIZATION. -Incorporated in Delaware on Mar. 15 1913 as successor of the Allis-Chalmers Co. (foreclosed) per plan V. 94, p. 913, with new cash working capital. Manufactures heavy engines, mining and other machinery. V. 94, p. 913.
 Manufactures heavy engines, mining and other machinery. V. 94, p. 916.
 Magnifactures heavy engines, mining and other machinery. V. 94, p. 916.
 Magnifactures heavy engines, mining and other machinery. V. 94, p. 916.
 Magnifactures heavy engines, mining and other machinery. V. 94, p. 916.
 Magnifactures heavy engines, mining and other machinery. V. 94, p. 916.
 Magnifactures heavy engines, mining and other machinery. V. 94, p. 526.
 Mig Co., the §1,170,000 pref. stock to be exchanged for 80% in bonds secured on the Bullock plant, the 71% of Wildends accrued to 20% in bonds secured on the Bullock plant, the 71% of Wildends accrued to 20% in bonds secured on the Bullock plant, the 71% of Wildends accrued and declared. It may elect a majority of the directors and is redeemable at 110 and divs.
 The new stocks will be held by James N. Wallace, Charles G. Dawes, Alexander J. Hempfill, W. Emlen Roosevelt and Henry F. Whitcomb as voting trustees till March 15 1918, or some earlier date at their discretion. No motragate lien is to be created so long as any of pref. stock remains outstanding, unless the holders of at lass 80% of such stock remains outstanding, unless the holders of all stoles will obted.
 EARNINGS.-For 6 mos. ending June 30 1914, sales billed, \$5,542,430; or of. dc, 550,941. V. 99, p. 344.
 MEPORT.-Report for \$1% mos. ending Dec. 31 1913 at length in V. 98, p. 1311, 1322, showed: Sales bille

10	Li Oler year chum	g Dec. 51 19.	to was in v. 9	8, p. 1603, sh	owing:
		Year end.	8 Mos. end.	-Years end.	April 30-
		Dec. 31 '13.	Dec. 31 '12.	1912.	1911.
Net	income	\$8,871,799	\$6.595.611	\$6 647 006	00 010 000

Dividends	\$3,847,198	\$3.847,198	\$3,077,758
	(2½%)	(2½%)	(2%)
Balance, surplusdef.\$361,475	\$2,748,413	\$2,799,808	\$2,971,138
Prev. sur. and reserve 24,000,614	21,252,201	18,452,393	15,481,255

Total sur. and reserve \$23,639,139 \$24,000,614 \$21,252,201 \$18,452,393 Total sur. and reserve \$23,639,139 \$24,000,614 \$21,252,201 \$18,452,393 OFFICERS.—Pres., John D. Ryan; Sec. and Treas., A. H. Melln. Directors: Wm. Rockefeller, Renj. B. Thayer, John D. Ryan, C. N. King, H. H. Rogers, Wm. G. Rockefeller, A. C. Burrage, J. Horace Harding: Office, 42 B'way, N. Y.—(V. 98, p. 1603; V. 99, p. 400, 896, 1132.) Anaconda Copper Mining Co. (incorp. in Montana June 18 1895). Organization.—In 1910 merged per plan V. 90, p. 305, 851, 1054, 1551. Properties, V. 90, p. 1551, 1040; V. 99, p. 896. STOCK.—Increased In April 1910 from \$30,000,000 to \$150,000,000 (par \$25), of which \$108,312,500 outstanding, \$75,500,000 new stock being Issued to acquire allied properties and \$2,812,500 was given to Amalga-

mated company in repayment of advances for purchase of Clark proper-ties. V. 92, p. 1370, 1567. There is issuable \$\$,250,000 additional stock under the offer of exchange for the \$10,000,000 International Smelting & Refining Co. stock on the basis of 3.3 shares of Anaconda stock (\$82.50) for each \$100 share of International Co. if presented within 30 days from May 26 1914. V. 98, p. 1319, 1457, 1696. Amalgamated owns \$76,-\$75,000 stock.

Since 1901 Q-J 4 yearly 8 19 1/2 26 8 8	8 8 9	12 3 3 3 1
REPORT.—For cal. year 1913, with bal. sheet 1913.	, was in V. 1912.	98, p. 1457. 1911.
Sales of copper, silver and gold\$44,003,473 \$	51,723,032	\$38,918,637 628,682 14,343,155
Copper, suver and gold on hand Jan. 1_\$14,895,384		\$53,890,474 \$14,736,503 30,837,908
Total disbursements \$49,975,529 Total net income (incl. int.) \$11,323,499 Interest Dividends Dividends 12,997,500 Rate of dividends (12%)	51,465,332 15,856,335 10,831,250 (10%)	\$45.574.411 \$8,316,063 \$272,344 8,608,750 (8%)
	(1070)	(0%)

Balance for year_____def.\$1,674,001 sr\$5,025,088 def.\$565,631

Ост., 1914.]

INDUSTRIAL STOCKS AND BONDS

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
American Beet Sugar—Common stock_ Preferred (p & d) stock 6% non-cum \$5,000,000 American Brake Sine & Foundry—Com stk \$5,000,000 auth Pref (p & d) stk 7% cum & part \$5,000,000 (see text)x First mortgage gold sinking fund redeemable (text)x American Can—Common stock \$44,000,000 authorized	 1902	\$100 100 100 100 1,000 1,000	4,600,000 5,000,000 729,000	$\begin{array}{r} & 6 \\ 7 \text{ in } 1913 \\ 8 \text{ in } 1913 \\ & 5 \text{ g} \end{array}$	Q—J Q—M Q—M	Oct 1 1914 1 ½ Sept 30 '14 1 ¾ Sept 30 '14 2%	do
Preferred (p & d) stock 7% cumulative \$44,000,000 Debentures \$15,000,000 great 1023/s f beg May '14_Ba.xc* American Car & Foundry—Common stock \$30,000,000 Preferred (p & d) stock non-cum \$30,000,000 Gamerican Chicle—Stock common \$5,000,000 Preferred [p & d) stock 6% cumulative \$3,000,000 American Cigar Common stock \$10,000,000 American Cigar Common stock \$10,000,000	1913 	100 500 100 100 100 100 100 100	$\begin{array}{c} 41,233,300\\ 14,000,000\\ 30,000,000\\ 30,000,000\\ 8,000,000\\ 3,000,000\\ 10,000,000\\ 10,000,000 \end{array}$	See text 5 g 2 in 1914 7 See text 6 in 1914 6 in 1914	F & A Q-J Q-J Monthly Q-J Q-F	Oct 1 '14 1/2% Oct 1 1914 1 34	Bankers Trust Co, N Y Guaranty Trust Co, N Y do do 1 Madison Ave N Y do Checks mailed
American Cities Co.—See "Electric Railway Section." American Coal —Stock American Coal Poducts Co.—Common stock, \$15,000,000.— Pref (p&d) 7% eum, \$5,000,000 red text Notes redeemable parG (The) American Cotton Oil—Common stock \$20,237,100. Pref (p & d) stock 6% n-c sub to call 105 \$14,562,300. Debentures, extended In 1900 (V 71, p 2374, 1010)xo [*] Bonds \$15,000,000 authorized gold red 105Cc.xo [*] American Dist Tel Co (of N J)—Stock \$10,000,000 author N Y Fire Prot 1st M g Int & s f gu red par(V 81, p 778) .x American District Telegraph of N Y—Stock \$4,000,000 American Express—Shares	1890 1911	25 100 100 100 1.000 1.000 1.000 1.000 1.000 1.000 100 d as 100	$\begin{array}{c} 10.726,700\\ 2.500,000\\ 2.000,000\\ 20.237,100\\ 10.198,600\\ 5.000,000\\ 5.000,000\\ 9.965,351\\ 50,000\\ 3.844,700\end{array}$	7 m 1914 7 6 See text 6 in 1913 $4\frac{14}{5}g$ 4 in 1913 2 in 1913	Q_J J & J J & D J & D J & D M & D M & D M & D M & N M & S M & N	Oct 1'14 1 14 % Oct 15 '14, 1 14 July 1 1916 J'ne 1 '11, 2 34% Jume 1 '14, 3% Nov 1 1915 May 1 1931 July 29 '14, 1% Sept 1 1954 May 15 '14 1 2%	Winslow, L & Co. N Y

REPORT.—For year ending Sept. 30 1913 (V. 98, p. 384), net, \$1,-316,579; int.,\$36,992; pref., div.(7% %),\$370,000, com, div.(7%), \$304,500; bal., surp., \$605,087. OFFICERS.—Pres., Otis H. Cutler; V.-P., Joseph D. Gallagher, Joseph Transfer Local W. bal., surp., \$605,087. OFFICERS.—Pres., Otls H. Cutler: V.-P., Joseph D. Gallagher, Joseph B. Terbell and Wm. G. Pearce; Sec. & Treas., Henry C. Knox. Office. 30 Church St., N. Y.—(V. 96, p. **197**, 655, 792; V. 97, p. 1735; V. 98, p.**384**.)

B. Teroell and w.m. G. Pearce; Sec. & Treas., Henry C. Knox. Offlee. 30 Church St., N. Y.—(V. 96, p. 197, 655, 792; V. 97, p. 1735; V. 98, p. 384.) AMERICAN CAN CO.—ORGANIZATION.—Incorporated in New Jer-sey on March 19 1901 as a consolidation of about 100 concerns. See V. 72, p. 582. In 1907 operated 39 can factories and two machine shorts. See application to list, V. 84, p. 994; V. 90, p. 371, 629; V. 96, p. 1841. In 1907 plants were completed in New Orleans, La., Savannah, Ga., and New-Castle, Pa. V. 85, p. 656; V. 86, p. 336, 422; V. 90, p. 504, 1230. In March 1908 an Interest in the Sanitary Can Co., with \$1,000,000 auth. stock, had been acquired. V. 86, p. 796. Has arrangement with Gold-schmidt Detinning Co. V. 88, p. 232, 373; V. 90, p. 371. On Nov. 29 1913 the Government brought suit against the company for alleged violation of the anti-trust law. V. 97, p. 1665; V. 98, p. 1001. DIVIDENDS.—On pref., 2½% Sept. 1903; 1904, 5% (A. & O.); since to Oct. 1912, incl., 5% yrly. (Q.-J.), and Jan. '13 to Oct '14 134% quar. and In Jan. 1913 ½ of 1% and in April 1913 24% on account of accumulated dividends, leaving 8.95% still due. V. 95, p. 1543; V. 96, p. 421, 655. DEBENTURES.—The 15-year 5% gold debentures (\$15,000,000 auth-orized issue), of which \$14,000,000 have been sold, are redeemable in whole or part on any Int. day at 102½; sinking fund \$360,000 yearly begins May 1 1914. V. 96, p. 421, 489, 1230; V. 97, p. 1841. Fiscal year ends Dec. 31. Report for 1913 in V. 98, p. 451. 1913. 1912.

Fiscal year ends Dec. 3	1. Report 1913.	1913 in V	· 98, p. 451. 1911.	1910.
	\$6,245,679	\$7,522,932	\$5,416,339	\$3,456,537
Impts., purch. pats.,&c. Depreciation	600,000	483,886 500,000	2,500,000	633,564
Disct sale deb, bonds	1,050,000 2.886.331(3)	5%)2370.915	(5)2.061.665	(5)2.061.665

\$1,096,586 \$4,168,131 \$854,674 Balance, surplus____ \$761.308 Balance, surplus_____ \$1,096.586 \$4,168,131 \$854,674 \$761,300 DIRKCTORS.__D, G. Reid (Chairman), F. S. Wheeler (Pres.), H. W helps and F. Rudolph (V.-ps.), R. H. Ismon (Sec.-Treas.), W. H. Moore L. Hine, Geo. G. McMurtry, R. L. Skoffeld, Jas. MacLean, J. W. Og n, J. H. Moore and W. F. Dutton. Office, 447 W. 14th St., N. Y.-7, 97, p. 1665; V. 98, p. 451, 1001.)

nes ve, impos. & mame.	100,000	200,000		100,000
Balance, surplus Previous surplus	\$357,971 25,255,169	\$378,593 24,876,576	\$139,231 24,737,345	\$784,789 23,952,556
Total surplus	\$25.613.140	\$25,255,169	\$24.876.576	\$24,737,345

&c. Crude oll mills in all cotton-growing States: refineries in Northern and Southern cities. V. 77, p. 1872. V. 98, p. 1001.
DIVS.— 1'00. '01. '02. '03. '04. '05. '06. '07. '08. '09. '10 '11 None Common..., '0' 315 2' 10' 4' 1 1 2' (2') 3' 5 5 215 since '110(des 2% paid in the following June. Z From the earnings of 1906-07 4% was paid March 4 1908. V. 85, p. 1210; V. 86, p. 110. BONDS.—Of the 5s dated May 1 1911 (\$15.000,000 auth.) \$5.000.000 are reserved to retire the 4 //s due Nov. 1915, with which the 5s rank parl passu, and the remaining \$5.000.000 for future purposes. No prior lien without written consent of 80% of the bonds. V. 92, p. 6611, 1638.
REPORT.—Report for 1912-13 at length in V. 97, p. 1422, 1433, showed 'profits, \$1.771, 109, after meeting exp. of administration. Int., &c.; int. on deb. bonds. \$475,000; bal., net income, \$1,296,109; div. on pref. (6%), \$611,916; bal., sur. for year, \$684,193. Profits year 1912-13, \$1,771.498: 1911-12, \$2,401.498; 1910-11, \$700.089.
OFFICERS.—Pres., Robert F. Munro; Treas., Lyman N. Hine; Sec., Justus E. Ralph, 27 Beaver St., N. Y. Transfer agents, Winslow, Lanier & Co... (V. 97, p. 1338, 1422, 1433; V. 98, p. 1001.)
AMERICAN DISTRICT TELEGRAPH CO. (0F NEW JERSEY).—ORGANIZATION.—Incorporated in New Jersey in Nov. 1901: operates in most of the large cities and towns of the U. S.; is engraded in all kinds of electrical protective service. V. 77, p. 148; V.Si, p. 213. Messenger business is leased to Western Union Telegraph Co. from Jan. 11911 to Sept. 1927. The annual rental, payable in monthly installments, being based on past operating returns, subject to increase on growth of business. V. 94, p. 1122, 172, p. 704. Bonds, 234, %; since to Jry 1914, 4, % yearly, Q.-J. See V. 75, p. 704. Bonds, 2350, 000 Ist 5s. 1926, and \$50,000 guaranteed bonds; purchase money obligations, \$499,125.
Metalting the state of the state, the yearly of the large of the large cities and towns of the large year ending bec. 31 1913 in

Taltal Results (1.3), 2.1913-14-0083-1912-13
 1913-14-208-1912-13, 21913-14-208-1912-13, 21913-14-208-2012, 21913-14-208-2012, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 21913, 2191

a. 161, V. 83, p. 43, V. 70, p. 164, Mar. V. 55, p. 289, 1415, V. 80, p. 221, V. 93, p. 591, 667, 1536; V. 94, p. 354, 1188; V. 97, p. 667; V. 96, p. 1090.
 Controlled by interests affiliated with General Electric Co.
 STOCK.—Stockholders voted June 3 1914 to increase the common stock from 83,500,000 to 84,000,000. V. 99, p. 1539, 1610, 1769; V. 97, p. 1585.
 Toting trust was renewed for 5 years, expiring May 1 1917, but may be transacted earlier at discretion of voting trustees. S. Z. Mitchell, Anson W. Burchard, D. B. C. Catherwood, Henry H. Wehrhane and Harrison W. Burchard, D. B. C. Catherwood, Henry H. Wehrhane and Harrison W. Burchard, D. B. C. Catherwood, Henry H. Wehrhane and Harrison W. Burchard, D. B. C. Catherwood, Henry H. Wehrhane and Harrison W. Burchard, D. B. C. Catherwood, Henry H. Wehrhane and Harrison W. Burchard, D. B. C. Catherwood, Henry H. Wehrhane and Harrison W. Burchard, D. R. (2014), 167, 172, 1912, 614 (57; 1913, Jan, 74, %; 1914, 8% (2 C.-J.) and in July 1914, 2% extra in stock.
 W. B. 1847.
 BONDS.—Coll. trust 5s, see V. 83, p. 1349, 1472; V. 86, p. 549, 1102, 131; V. 94, p. 700. In 1914 \$1,000,000 100-year 6% debenture bonks the annual net income of Am. Gas & El. Co. (after deducting expenses and int. on outstandling, those applied for, and int. on any debt of the estue) is three times the interest charge for a like period on the debentures outstandling, those applied for, and int. on any debt of the company other than the secured debt. V. 99, p. 51, 122.
 Leading Bond Issues of Controlled Companies.
 Matherica 1 stued 2 stue 38, 000 1805 V.85, p. 484
 Ohol L. & P. C. 1st gais 5 x 1,500,000 1,364,000 1907 V.93, p. 1604
 Marton LE, H. & P. 1st 5s ... x Closed 32,000 1907 V.91, p. 1774
 Atlantic City (N. J.) Eleo, 5s... x 5,00,000 1,698,000 1907 V.91, p. 1774
 Atlantic City (N. J.) Eleo, 5s... x 5,00,0000 1,698,000 1907 V.91, p. 1774

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MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
 American Gas & Elec—Common stock auth \$4,000,000	1910 '98-'05 1906 1899	\$50 100 &cc 100 &cc 10	$\begin{array}{r} 1,374,000\\ 41,900\\ 28,870\\ 11,274,100\\ 12,548,300\\ 5,074,000\\ 19,045,100\\ 3,000,000\\ 1,709,000\\ 3,055,000\\ 15,355,141\\ 14,236,200\\ 25,000,000\\ 25,000,000\\ \end{array}$	$ \begin{array}{c} 6 \text{ in } 1914 \\ 5 \text{ g} \\ 6 \text{ g} \\ 5 \text{ see } text \\ 7 \text{ in } 1914 \\ 6 \text{ g} \\ 5 \\ 8 \text{ or e pd.} \\ 8 \text{ see } text \\ 6 \text{ g} \\ 5 \text{ g} \\ 6 \text{ in } 1914 \\ 8 \text{ see } text \\ 7 \text{ in } 1914 \\ 5 \text{ g} \\ 5 \text{ see } text \\ 6 \text{ g} \\ 5 \text{ see } text \\ 6 \text{ g} \\ \end{array} $	$ \begin{array}{c} \mathbf{G} & \mathbf{F} \\ \mathbf{G} & \mathbf{K} \\ \mathbf{G} & \mathbf{K} \\ \mathbf{G} & \mathbf{K} \\ \mathbf{G} & \mathbf{G} \\ \mathbf{G} \\ \mathbf{G} & \mathbf{G} \\ \mathbf{G} & \mathbf{G} \\ \mathbf{G} \\ \mathbf{G} \\ \mathbf{G} & \mathbf{G} \\ \mathbf$	Nov 16 '14,14 June 1 1930 1915-1918-1923 Jan 1 1916 Aug 15 '05, 17% Sept 1 1919 July 20 '07, 14 Apr 1 1925 Apr 1 1922 Apr 1 1942 See text Nov 2 '14.145% Aug 26'08.14% Oct 21'14.14% July 1 '15-17 Nov 4 '14 1% June 1 1917	N Y Trust Co, N Y W Wolworth Bldg, N Y Kew York Equitable Trust Co, N Y Equitable Trust Co, N Y Checks malled Columbia Tr Co, Col Br, N Y Central Trust Co, N Y New York & Philadel'a Checks malled do do Checks malled

AMERICAN HIDE & LEATHER CO.—ORGANIZATION.—Organized In New Jersey in 1899 as a merger of upper leather interests. See V. 69, p. 493; V. 68, p. 925; V. 70, p. 77, and application to list, V. 72, p. 673.

DIVIDENDS.—On pref., Feb. 15 1905 to Aug. 15, 1% quar.; none since to Nov '14. V. 81, p. 1316. Overdue pref. divs. Nov 1914, abt. 1021/%.

BONDS, &c.—Sinking fund retires \$150,000 bonds Sept. 1 yearly, if purchasable at 115 or less, or, if not, will be invested in other securities. J. & W. Seligman & Co. financed the consolidation. Report for year ending June 30 1914, in V. 99, p. 672, showed profit after renewals, replacements, &c., \$859,192; int. on loans, \$\$7,332; bond int. and sink. fd., \$664,665; bal., sur., \$107,205.
For 3 mos. ending Sept. 30 1914, net earnings, after replacements, &c., \$15,0,225; interest and sinking fund, \$165,375; bal., def., \$15,347. V. 99, p. 1216.

DIRECTORS.—Theo. S. Haight (Pres.), Charles P. Hall (First Vice-Pres.), Aaron Hecht (Second Vice-Pres.), F. L. Roenitz (Third Vice-Pres.), Frederick Strauss, M. Robson, C. H. Buswell, Chas. W. Tidd, Henry Seig-man, James Skinner, Geo. A. Hill (Sec. and Treas.), Thomas J. Ryan, and William Stuart Cox. Office, 96 Cliff St., N. Y.—(V. 97, p. 1205, 1665; V. 98, p. 206, 1318; V. 99, p. 271, 672, 1216.)

and William Stuart Cox. Office, 96 Cliff St., N. Y.-(V. 97, p. 1205, 1665; V. 98, p. 206, 1318; V. 99, p. 271, 672, 1216.) AMERICAN ICE SECURITIES CO.-ORGANIZATION.-Incorpor-ated in N. J. on Mch. 29 1905 and acquired \$7,056,570 of the \$7,161,330 com, (as reduced Aug. 1009) and\$14.352,600 of the \$14,920,200 pref. stock of the American Ice Co., per plan V. 80, p. 601. The latter co. owned the \$10,000,000 stock of the Consol. Ice Co. of N. Y. (see V. 65, p. 461) and the \$10,000,000 stock of the Kinckerbocker Ice Co. of Maine. Trans-acts a wholesale and retail business in N. Y. City, Philadelphia, Boston, Baitimore, Washington, D. C., Camden, Cape May and Atlantic City, N. J. V. 92, p. 1245, 1312; V. 93, p. 228, 1192. Ice making capacity March 1904. 200 tons daily; Oct. 1910, 2, 525 tons; increase to 3,025 tons was proposed in 1913. V. 92, p. 58; V. 97, p. 667. DIVIDENDS.-Jan. 1907 to July 1907, 1¼% quar.; none since to 1914. BONDS OF AM. ICE CO.-The real estate 1st & gren. M. shih. fd. gold 68 (36,500,000 anth. Issue), of which \$3,000,000 were sold in 1912 to retire the first & gen. 5s which were called for payment on Aug. 1 1912, are a first lien on real estate in Maine, New York, New Jersey, Penna., Maryland and Dist. of Columbia, having an estimated value of \$5,694,663 and a gren-eral lien, subject to existing encumbrances, on substantially all the remaining property. Remainder reserved to retire about \$3,250,000 bonds and real estate mortgages and for 75% of cost of additions and improvements. Red. 1 10234 as a whole on any int. day of for yearly sink. fund beginning Aug. 1 1913, viz.: 2% for 10 years and 2½% thereafter. V. 95, p. 482. Of the 5% collateral trust 5s of 1902 of the Ice Co., 17,09,000 are out-standing and \$1,938,000 were issuable to retire \$2,057,000 underlying bonds and real estate mtges. (only \$47,2,200 being outstanding), \$1,355,000 canceled and \$9,000 in treasury of American Ice Co. BONDS OF SUB-COMPANIES HELD BY PUBLIC (V. 81, p. 29). Hygienel Lee Co. Washington S06 440 extended at 62 (m

canceled and \$9,000 in treasury of American Ice Co. BONDS OF SUB-COMPANIES HELD BY PUBLIC (V. 81, p. 29). Hygienic Ice Co., Washington, \$96,440, extended at 6% (paid Q.-J.) from Jan. 1 1910, payable \$15,000 yearly; Boston Ice Co., due May 1 1918 (V. 78, p. 1963) (M. & N.), \$269,000; Consumers' Ice Co., due May 1 1918 (V. 83, p. 438), 1st 30-yr. gold 5s, dated Jan. 1902, red. at 105, gu. by Am. Ice Co., \$70,000; Drivers' Union Ice Co., due May 1 1913, \$85,000. In Ang. 1910 purchased the 70th St. Hygela Ice Co., subject to a prior mtge. for \$60,000, the Amer. Ice Co. making a purchase-money mtge. to secure \$194,580 6% notes, payable in installments. V. 91, p. 718, 591. In 1910 divs. received on Am. Ice pref., \$179,259; Int., taxes, &c., \$185,769; bal., def., \$6,510. V. 92, p. 1180. The report of American Ice Co. for year ending Oct. 31 1913. in V. 98, p. 68, showed: Gross. \$10,490.-616; net. \$3,028,283; other income, \$24,592; balance over charges & impts. \$1,659,320; pref. divs. (1¼%), \$186,502; bal., cur., \$1,472,818. DIBECTORES &c. (Old Co.) — Wesley M. Oler (Pres) W. A. Tucker

DIRECTORS. &c. (Old Co.).—Wesley M. Oler (Pres.). W. A. Tucker, R. M. Thompson, Wm. Bavler, Jos. Wayne Jr., E. P. Passmore and William West; H. C. Harrison (Sec.), Jay Cooke. Directors (Seculties Co.)— Robert T. Hooper and Charles M. Warner, Jas. McCutcheon, Henry H. Head, Walter Lee, Stephen H. Dorr, Geo. W. Westall and Edward J. Reilly. Sec. is Edward J. Reilly. Office, 1480 Bway., N. Y.—(V. 95, p. 485; V. 96, p. 948.)

AMERICAN LIGHT & TRACTION CO.—ORGANIZATION.—Incor-porated in New Jersey May 13 1901 by Emerson McMillin and associates V. 72, p. 724, 871, 987; V. 73, p. 235, and V. 75, p. 343. All of the stock of the Grand Rapids, Madison, St. Joseph, St. Paul and Binghamton (N. Y.) Gas Works is owned, and at least 97% of the stock of—

Securities issued-				
Milwankee Gas Light Co	\$5,000,000	\$7,932,000		482
Grand Rapids (Mich.) Gas Light Co.	1,820,000	1,370,000	V. 64, p.	662
Madison (Wis.) Gas & Elec. Co	400,000	727,0001		
St. Joseph (Mo.) Gas Co	1.000.000	1,000,000	See page	189
St. P.(Minn.)G.Lt.Co.(V.77, p.2282)	2,500,000	5,000.000		
Binghamton (N. Y.) Gas Works	450,000	907.000		
Con. Gas Co. of N. J. (L. Bran., N. J.)	1.000.000	1,415,000	V. 75. p.	344
Detroit City Gas Co	6 580 000	8,635,000	See this se	ct'n
St. Croix Power Co., Somerset, Wis	2,500 (?) (?)	750.000	V. 73. p. 1	
San Antonio Gas & Electric Co	(?)	984.000 [See "Elect	ric
San Antonio Traction Co	(?)	984,000{	Railway	
Muskegon (Mich.) Trac. & Ltg. Co.	663,000	600,000	Section."	
STOCK The stockholders on M	ab 17 1012			
the common stock from \$15,000,000	to \$40,000	000 none t	to be issued	1 at

1914.] 10

REPOR	TFor c	alendar y	ear 1913	. V. 98. p. l	521.	
June 30	Divs.	Other	Total	Preferred	Com. Divs.	Balance,
Year.	Receiv'd.	Inc.	Exp.	Divs.	(Cash.)	Surplus.
1913-14	-3.697.743	717.868	139,465	(6)854,172	(10)1.408.728	2.013.246

count, \$486,124; divs. on pref. stock (7%), \$1,750.000; bal., sur., \$326,127.
In 1912-13, gross, \$54.868,175; in 1911-12, \$30,449,451; in 1910-11, \$40,-619,385.
DIRECTORS.—S. L. Schoonmaker (Chairman), Waldo H. Marshall, Geo. R. Sheldon, Andrew Fletcher, John W. Griggs, W. M. Barnum, Pred'k H. Stevens, Harry Bronner, A. W. Mellon, L. L. Clarke, Albert H. Wiggin, Pres., W. H. Marshall; V.-Ps., James McNaughton and Leigh Best; Sec. & Treas., C. B. Denny; Asst. Sec. & Asst. Treas., J. O. Hobby Jr. Comp., Joseph Davis. Office, 30 Church St., N. Y.—(V. 99, p. 1053, 1216.)

1216.) MAERICAN MALT CORPORATION.—ORGANIZATION.—Incorp. In N. J. Apr. 2 1906 as successor, per plan V. 81, p. 266, 1243, of the American Malting Co., the latter being a consolidation in 1897. V. 65, p. 619; V. 70, p. 478; V. 85, p. 1141. The stockholders in Sept. 1913 authorized merger with the Malting Co., \$13,082,400 of whose \$13,400,000 com. and \$14,-265,000 of the \$14,440,000 pref. had been acquired Oct. 1914 on basis of 62% for pref. in new pref. and 44% for com. in new common. the unex-changed stock to receive the same terms. On May 28 1914 the N. J. Supreme Court sustained the P. U. Commissioners in refusing to approve the step, but an appeal is pending. V. 97, p. 52, 730, 804; V. 98, p. 764, 1001, 1696. Properties operated, &c., V. 84, p. 156. DIVIDENDS.—On pref. stock, 2.4% paid Nov. 1908; 1909, 5%; 1910, 314 %; 1911, 3%; 1912, 414 %; 1913, 414 %; May 2 1914, 2%; Nov. 4, 1914, 1%, leaving 24% accumulated.

DIVIDENDS.—On pref. stock, 2 ½% paid Nov. 1908; 1909, 5%; 1910, 3½%; 1911, 3%; 1912, 4½%; 1913, 4½%; May 2 1914, 2%; Nov. 4, 1914, 1%, leaving 24% accumulated.
 BONDS.—Alex. J. Hemphill and F. J. H. Sutton are trustees. Holders of \$2,402,000 1st 6s were asked to present the same to Sept. 30 1914 for stamping with an extension to June 1 1917 under an agreement providing (1) A payment of \$40 per \$1,000 hond when the agreement is operative.
 (2) The net quick assets at any time in excess of current liabilities shall not fall below \$3,000,000.
 (3) In lieu of sinking fund there shall be paid to the trustee on Aug. 1 1915 and 1916 \$200,000 to retire the bonds, which will be callable all or any part, at par and int. V. 99, p. 818, 971.
 REPORTB for year ending Aug. 31 1913 were in "Chronicle" of October 31, 1914. In 1913-14 total profits, \$656,086; bond interset, \$145,406; taxes, \$80,406; betterments and maintenance, \$99,498; bal., sur., \$330,776; div. paid Nov. 1914, \$89,528, of which the American Malt Corp., as owner of 14,264,500 pref., received \$88,428 to cover its own 1% distribution; pref. div. due May 1915 not declared.
 OFFICERS.—Chairman, Wilberforce Sully; Pres. C. A. Stadler; V. P., W. B. Franklin; Sec., J. C. McCune; Treas., H. Eggerking. Of old company: Chairman, Wilberforce Sully; Pres. C. A. Stadler; N. Y. headquarters, 63d St. and East River.—(V. 99, p. 971, 1216.)
 AMERICAN PIANO CO.—ORGANIZATION.—Incorp. In N. J. June 10 1908 as a censolidation of the following companies, then having a combined output of about 18,000 planos yearly: Wm. Knabe & Co., Battimore, Md.; Chickering & Sons, Boston, Mass.; the Foster-Armstrong Co., Rochester, Pref. stock rights, V. 85, p. 417. No bonds or mige. See V. 86, p. 1531.
 Report for calendar year 1913, in V. 98, p. 521, showed sales, \$3.440,000; net earnings, \$393,065; pref. divs. (7%), \$270,102; bal., sur., \$122,963.
 Dividends on preferred in full to Oct.

DIVS. $| \ 90. \ 91. \ 92. \ 93. \ 94. \ 95. \ 966. \ 96. \ 97. \ 98. \ 965. \ 96. \ 97. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98. \ 98.$

INDUSTRIAL STOCKS AND BONDS

MISCELLANEOUS COMPANIES. [For abbreviations, &c., see notes on first page.]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
American Pipe & Construction Co-Stock \$5,000,000 auth		100	5,000,000	See text	0-J	July 1 1914 1%	Office 112 N Br'a St, Phil
Collat trust certs Series A \$1,000,000 red 102 ½ textUPA	1908		650,000	5	A & O	To Oct 1 1927	Girard Trust Co, Phila
do do Series B \$1,000,000 red 102 ½ textUPA	1303	500 &c 100		58		To Feb 1 1929	do do
Am Pipe & Const Securities—8% cum pref guar red 105 text Coll trust gold bonds guar red 102 1/2	1912	1,000		őg		Aug 1 1914 4% Aug 1 1922	Check from Wilm., Del.
American Draumatic Service-Common Stock \$5,000,000		25	4,995,662				
First preferred (b & d) \$3.000.000 (% Cumulative=====		50		7 in 1914	M & S	Sept 30 '14 3 1/2	By check
	1903	50		3 in 1914	M & S	Sept 30 '14 1 15	By check
Collateral trust mortgage \$5,000,000 gold sinking fund_IBz Lamson Con Store Service Co s f bonds			311.000		F & A	Oct 1 1928 Feb 1 1922	International Tr Co, Bos do do
Amorican Dower & Light Co-Common Stock \$11,000,000		100	8,205,400	See text	See text	Sept 1 1914 1%	
	1011	100	3,119,800	6 in 1914	Q—J	Oct 1 1914 1 16	Checks mailed
	1911	100 &c 1,000 &c		6 g	F&AJ&J	Aug 1 1921	Guaranty Trust Co. N Y
Collateral one-year notes extended in 1914 American Public Utilities CoCommon \$20,000,000		1,000 acc	2,995,000	See text	Jacij	July 13 1915	
American Public Offittes Co \$20,000,000 auth Pref (p & d) 6% cum red 105 \$20,000,000 authNxc*&r*			3,914,000	See text	Q-J	Oct 10'14116%	
		500 &c	917.000	6g	J&D	Dec 1 1942	New York
American Radiator—Common stock \$9.000,000 American Radiator—Common stock \$9.000,000		$100 \\ 100$	8,185 600	See text	Q-M	Sep 30'14 21/2 %	Off 816 So Mich Ave, Chie
Preferred stock (not as to assets) / 0 outhorized		100		See text	Q-F 15	Aug 15 '14 1 14 Oct 1 1914 14%	- do do
	1900	500 &c	1.251.000	6 g	M & S	Mch 1 1920	Columbia Tr. Co. NY
		100	7,600,000	See text	Q-M	June 1 1911 2%	Cleveland, Ohio
		100	7,900.000	see text	Semi-an	Jan 15 '14 1 %	do
American Smelters Securities—Common stock \$30,000,000_ Preferred (as to div) "A" 6% cumulative red par		100			0-T	Oct 1 1014 112	165 Broadway, New York
Dustawed "B" 5% cumilative guaranteeu sou.000.000		100	30,000,000	5	0-J	Oct 1 1914 114	do do
	1911	500 &c		6 g	F & A	Feb 1 1926	do do
A marican Smelting & Retining-Common Stock \$65,000,000		100	50,000,000	4 in 1913	Q-M15	Sept 15 '14 1	165 Broadway, New York
Preferred stock (p & d) 7% cumulative \$50,000,000		100	00,000,000	1 m 1913	Q-M	Sept 1 1914 1 14	do do

Ост., 1914.]

Preferred 7.B. 3% climitative functions control column.
 Toyeas 1 tables g Refininger-Common stock 55,000,000
 Preferred stock (p. & d) 7% cumulative \$50,000,000.....
 REPORT. --For yeas 1913, with bal, sheet, in Y. 98, p. 234, showed.
 REPORT. --For yeas 1913, with bal, sheet, in Y. 98, p. 234, showed.
 Reming, Soci, and Ast, Trees, I. Bayard Indes. 200,001
 Net earninge, Society and State and Sta

AMERICAN SEWER PIPE CO.—See Issue Oct. 1912; V. 99, p. 51. MERICAN SHIPBUILDING CO.—Incorp. in N. J. Mch. 16 1899 V. 68, p. 770; V. 70, p. 896; V. 71, p. 344, 1014; V. 73, p. 390; V. 83, p. 1172 Decision, V. 94, p. 1765; V. 95, p. 1543; V. 96, p. 489. No bonds. Only bonds of subsid. cos. are \$250,000, Buffalo Dry Dock Co. purchase money mortgage and \$750,000 Western Dry Dock & Shipbuilding Co. (of Port Arthur, Ont.) serial 1st 6s, dated Jan. 2 1913 maturing annually

Tay T, Stoll & G. P. & Alfeb 11943 124 do do do solution of solut

1912.	1910.	1912.
S	Deduc. (Con.)-	
12.568.835		
		950.000
		1.020.000
1011,000		1.500.000
16.759.500	Am. S. & R	1,000,000
	Pref. div. (7) 3 500 000	3,500,000
758,177		2,000,000
123,917		
3.013.543	Tot. deduc 11 693 393	13.699.824
	Surplus 1.736.540	3.059.676
	\$ 12,568,835 3,113,105 1,077,560 16,759,500 758,177 123,917 3,013,543 159,619	$\begin{array}{c c c c c c c c c c c c c c c c c c c $

VOL. XCIX.

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
 American Snuff-Stock common \$12,500,000. Preferred (p & d) 6% non-cum American Steel Foundries-Stock (see text) Mortgage \$3,900,000 total auth s r red atter 10 yearsEqx Debentures \$3,436,800 redeemable at par (text) Pref stock 7% cum (not pref as to assets) \$45,000,000. Pref stock 7% cum (not pref as to assets) \$45,000,000. American Telegraph & Cable-Stock 5% rental. Convertible bonds redeemable at 105 (text) -0B.xcc* 4c* Convertible bonds redeemable text. Convertible bonds redeemable text. Convertible bonds redeemable text. Convertible bonds redeemable text. Gold action Thread-Pref (p & d) stx \$6,000,000 5% cum g or 4 Preferred (p & d) \$52,459,400 6% cum (see text). Preformed (p & d) stock 7% cum (see text). Gold bonds (not mortgage) 56,100,000 authG.xc* 4c* Consolidated Tobacco col trust mtge goldG.xc* 4c* Consolidated Tobacco col trust mtge goldG.xc* 4c* Preferred (p & d) stock 7% cum \$3,000,000 red 105. Preforred (p & d) stock 7% cum \$3,000,000 red 105. Preforred (p & d) stock 7% cum \$10,000 red 105. Preforred (p & d) stock 7% cum \$10,000,000 red 105. Preforred (p & d) stock 7% cum \$10,000,000 red 105. Preforred (p & d) stock 7% cum \$10,000,000 red 105. Preforred (p & d) stock 7% cum \$10,000,000 red 105. Preforred (p & d) stock 7% cum \$10,000,000 red 105. Preforred (p & d) stock 7% cum \$10,000,000 red 105. Preforred (p & d) stock 7% cum \$10,000,000 red 105. Preforred (p & d) stock 7	1903 1903 1903 1903 1906 1913 1902 1899 1904 1904 1904 1904	$ \begin{array}{c} 100\\ 100 & \&c\\ 100 & \&c\\ 100 & \&c\\ 100 & 100\\ 100\\ 100\\ 1.000 & \&c\\ 100 & \&c\\ 500 & \&c\\ 100 & \&c\\ 500 & \&c\\ 100\\ 50 & \&c\\ 500 & \&c\\ 100\\ 50 & \&c\\ 50 & \&c\\ 100\\ 100\\ 50 & \&c\\ 100\\ 100\\ 50 & \&c\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 10$	$\begin{array}{c} 17, 184, 000\\ 2, 325, 300\\ 3, 092, 800\\ 45, 000, 000\\ 45, 000, 000\\ 14, 000, 000\\ 344, 674, 600\\ 78, 000, 000\\ 4, 515, 000\\ 67, 000, 000\\ 4, 515, 000\\ 67, 000, 000\\ 4, 515, 000\\ 67, 000, 000\\ 4, 515, 000\\ 4, 515, 000\\ 4, 515, 000\\ 4, 515, 000\\ 4, 000, 000\\ 4, 1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1, 137, 800\\ *1$		$ \begin{array}{c} \bigcirc & -J \\ \bigcirc & -J \\ \bigcirc & \bigcirc & 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0$	$\begin{array}{c} \text{Oct } 1 \ 141 \ 143 \\ \text{Sept } 30 \ 14, \ 34\% \\ \text{Oct } 11935 \\ \text{Oct } 11923 \\ \text{Oct } 2^{-1}4, \ 13\% \\ \text{Oct } 2^{-1}4, \ 13\% \\ \text{Oct } 1^{-1}4, \ 13\% \\ \text{Sept } 1^{-1}4, \ 13\% \\ \text{Oct } 1^{-1}4, \ 13\% \\ \text{Mch } 11936 \\ \text{Mch } 11938 \\ \text{Jan } 11932 \\ \text{Jan } 11932 \\ \text{Jan } 114, \ 23\% \\ \text{July } 11919 \\ \text{See text} \\ \text{Oct } 1^{-1}4, \ 13\% \\ \text{Oct } 1^{-1}94 \\ \text{Aug } 11951 \\ \text{Aug } 11951 \\ \end{array}$	Checks mailed Equitable Trust Co, N Y Guaranty Trust Co, N Y Checks mailed N Y, Bos, Lond & Amst New York and Boston do Colory Tr Co, N Y do do Guaranty Trust Co, N Y do do do do do do do
	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		Contraction of the	and a state of the	the set of the set	and the second se	and the second

Snuff pref. stock had been listed on the N. Y. Stock Exchange. V. 93, p. 280; V. 93, p. 1603.
DIVS- f 1903-06. 1907 '08 '09 '1910 1911-12'13 '14
Common (%)110 yearly 10.16 13 19 20 & 4 ex. Below 15, Seebelow
Extra dividends of 2% each were paid in July and Oct. 1910. In 1911.
Jan., 5 & 3 extra; Apr., July and Oct. and in Jan. 1912, 5 & 2 extra. Also on sale part of assets in Dec. 1911. 34 +11% each in com. stock of Geo. W.
Helme and Weyman-Bruton companies. V. 94, p. 280. In July 1913
\$1,100,000 Amer. Tobacco Co. pref. stock and \$500,000 Amer. Cligar Co. y.
Helme and Weyman-Bruton companies. V. 94, p. 280. In July 1913
\$1,00,000 Amer. Tobacco Co. pref. stock and \$500,000 Amer. Cligar Co. 1910. The stock were distributed in the proportion of one-tenth and one-twenty-second respectively of Snuff Co. common stock. V. 96, p. 1631.
In Apr. 1912, after sale of part of assets, 2%; July. 24%; Oct., 3% and 1% extra. In 1913, Jan., 3% and 3% extra; Apr., July and Oct. 3%.
and 1% extra. In 1913, Jan., 3% and 3% extra; Apr., July and Oct., 3%.
and 1% extra. Tob. pref. stock out of the surplus of the company, payable pro rata, viz. .02204 6-11 of a share of P. Lorillard Co. and \$3344,000
Liggett & Myers stock for each share of Amer. Snuff Co. common stock. V. 99, p. 676.
REPORT.—Report for year ending Dec. 31 1913 (in V. 98, p. 759)
showed net earns. \$1,919,304; pref. div. (6%), \$245,743; com.div. (14%%), \$1,955,000; bal., sur., \$75,561. Total sur., Dec. 31 1913, 1971,770. of which \$698,273 reserved for working capital. Pres., Martin J. Condon; sec., M. E. Finch. Office, Memphis, Tenn.—(V. 99, p. 676.)
AMERICAN STEEL FOUNDRIES.—ORGANIZATION.—Incorporated to New Gress on June 26 1002 and acquired the property of Am Steel

Sec., M. E. Finch. Office, Memphis, Tenn.—(V. 99, p. 676.)
AMERICAN STEEL FOUNDRIES.—ORGANIZATION.—Incorporated in New Jersey on June 26 1902 and acquired the property of Am. Steel Gasting Co., &c. V. 79, p. 1463; V. 80, p. 224, 602; V. 83, p. 685, 1575.
STOCK.—The stockholders voted June 12 1908 to reduce the authorized stock from \$37,650,000, consisting of \$18,110,000 common and \$19,540,000 pref., to \$17,184,000 of one class only. V. 86, p. 170, 482, 605, 722, 796; V. 87, p. 40. Over 99% of stock assented.
BONDS.—As to 6s, see V. 81, p. 267, 842; V. 83, p. 820. Debentures are callable at par; not less than 10% to be retired yearly from Feb. 1 1913.
DIVIDENDS.—May 15 1910 to May 15 1911, both incl., 5% per ann.;

are callable at par, not less than 10% to be retired yearly from Feb. 1 1913.
DIVIDENDS. — May 15 1910 to May 15 1911, both incl., 5% per ann.;
1913, 2% (½ of 1% quar.): 1914, March, June and Sept., ½ of 1%.
EARNINGS. — For 6 mos. ending June 30 1914, net, \$242,162, against \$1,203,762 in 1913; other income, \$42,683; int., sinking fund, depreciation, &c., \$472,902; balance, deficit, \$188,057.
REPORT. — For year end. Dec. 31 1913, in V. 98, p. 835, showed: Net income, \$20,87,166; charges, \$488,339; deprecin, \$318,926; debenture retirement, \$246,309; divs. paid (2%), \$343,680; balance, surplus, \$689,91.
Directors. — Charles Miller, R. P. Lamont, F. E. Patterson, William V. Kelley, W. D. Sargent, Geo. B. Leighton, Max Pam, Edward Shearson, John M. Harrison, E. F. Goltra, Arthur J. Eddy, Geo. E. Scott; 2d V.-P., Warren J. Lynch; 4th V.-P., J. O. Davis; Treas. & Sec., F. E. Patterson; Comp., Thos. Drever; Gen. Counsel, Max Pam. Office, Chicago. — (V. 95, p. 455, 836, 914, 1158, 1462; V. 99, p. 750.)

ton B. Thomas and George H. Plazici, Thess., to J. 2007, 1053, 1132.) A. E. Freeman. N. Y. office, 117 Wall St.—(V. 99, p. 760, 1053, 1132.) AMERICAN TELEGRAPH & CABLE.—Owns two cables between Nova Scotia and England. Leased until 1932 to Western Union—which see. AMERICAN TELEPHONE & TELEGRAPH CO.—ORGANIZATION.— Owns a large Interest, generally a majority Interest, in the capital stock of the leading local companies operating under the Bell patents throughout the United States, V. 88, p. 1554; also owns the system of long-distance tele-phone lines by which they are united. Pupin patents, V. 72, p. 677; V. 76. panies, greatly reduced in number of late years by consolidation, have had their shares largely exchanged for stock of the Am. T. & T. Co. An idea of the company's present holdings may be had from the list of bond collateral shown below. See also list in V. 97, p. 446. The chief subsidiaries having bonds outstanding are separately described in this section. They are: Onleago Tel. Co., Cumberland Tel. Co., New York Tel. Co., New England Tel. & Tel. Co., Michigan State Tel. Co.,

Southern Bell Tel. & Tel. and Pacific Tel. & Tel. Co. Also see, separately given. Mountain States T. & T. Co. and Western Elec. Co.
Also owns most of the \$15,000,000 stock of Western Electric Co. of Ohic. and N. Y., manufacturers of electric and telephone supplies. V. 91, p. 1578; V. 94, p. 637.
In Dec. 1913 an agreement was made with the Government to sell the \$29,657,200 Western Union Telegraph Co. stock held, which was done in Feb. 1914, and to acquire control of no additional independent telephone properties except under certain restrictions, and to give the independents toll rights over the long-distance telephone lines. V. 97, p. 1900; V. 98, p. 612, 928.
An agreed decree was also entered on March 26 1914 in the suit brought by the Government against the company and 16 of its subsidiaries for alleged violation of the anti-trust law in monopolizing telephonic communication in a number of Western States. V. 96, p. 287; V. 97, p. 239; V. 98, p. 92, 1001.
STOCK — Amount outstanding July 1914, \$344,674,600, approximately \$3,570,000 being then reserved to cover the conversion of \$4,515.000 convertible bonds of 1906. As to convertible bonds of 1913, see below.
V. 92, p. 1702; V. 93, p. 47, 166, 231, 798, 1192.
In 1911 offers were made to purchase the minority stocks of the Missouri and Western Telephone & Telegraph Co. Media Property of the Western Telephone & Telegraph Co. Media Science On of Missouri and Western Telephone & Telegraph Co. Media Property of the Western Telephone & Telegraph Co. Media Science On the stock of the sublastions being assumed. Divide to out. 1914, 8% (Q-J).
BONDS.—The coll trust mize of 1899 is secured by collateral shown be low (compare V. 92, p. 397). On additional collateral further bonds may be issued to an amount not exceeding 75% of the estimated value of collateral and the issue at any time outstanding must not exceed the should supply V. 70, p. 400.
V. 85, p. 1393; V. 80, p. 999, 1113; V. 92, p. 1

261.000	Chicago Telephone Co	\$26,100,000
	Cincinnati & Suburban Bell Telephone Co	
26.575	Michigan State Telephone Co., common	2.657,500
134.395	Missouri & Kansas Telephone Co	13,439,500
	Mountain States Telephone & Telegraph Co	14,500,000
33.231	Nebraska Telephone Co	3,323,100
	New York Telephone Co	36,243,100
29,181	Southern New England Telephone Co	2,918,100
15.116	Wisconsin Telephone Co	1.511.600

(6%), \$20,679,165; bal., sur., \$3,569,703.
REPORT.—Report for 1913 in V. 98, p. 907, 926. Years ending Dec. 31—
1913. 1912. 1911.
1913. 1912. 1911.
1914. 1912. 1911.
1915. 1912. 1911.
1918. 1912. 1912. 1913.
1919. 1914. 1913.
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(THE) AMERICAN TOBACCO CO.—ORGANIZATION.—A merger Oct. 19 1904 under New Jersey laws. V. 79, p. 1024, 1705; V. 80, p. 168, On May 29 1911 the U. S. Supreme Court held the company a combination in violation of the Anti-Trust law (V. 92, p. 1501). In Dec. 1911, under

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
American Type Founders (Concluded — Deb gold \$2,000,000 red 106 s fd \$30,000 y'ly (text)G.z Amer Water Wisk & Elec Co-Com stock \$10,000,000	1909	\$100 &c 100	7,000,000		M & N	May 1 1939	Guaranty Trust Co, N Y
First pref 7% cum stock red 110 \$5,000,000 6% participating pref stock red 105 \$10,000,000 Collat trust bonds \$20,000 auth American Window Glass Machine—Com stock \$13,000,000		$ \begin{array}{r} 100 \\ 100 \\ 100 \\ 100 \end{array} $	10,000,000 9,000,000	5	A & 0	Apr 1 1934	N Y, London & Paris
American Woolen—Common stock \$20,000,000 Preferred stock 7% cum (p & d) \$40,000,000 auth		$ \begin{array}{c} 100 \\ 100 \\ 100 \end{array} $	6,557,794 20,000,000 40,000,000	7 in 1914	Q—J 15	Oct 15'14.1 % %	Guaranty Trust Co, N Y
Ayer Mills con & equip notes guar prin & int (text) Ayer Mills con & eq notes gu American Writing Paper—Common stock Preferred (p & d) stock 7% cumulative \$12,500,000	1910 1911 	$ \begin{array}{c c} 1,000 \\ 1,000 \\ 100 \\ 100 \end{array} $	2,000,000	4 1/2	M & S M & S	Mch 1 1915 Mch 1916-17	do do
First M s f g \$17,000,000 call since July 1909 105 05.2c Anaconda Copper Mining Co-Stock \$150,000,000 authorized	1899	1,000 25 £1	13,299,000 108,562,500 £2,000,000	See text	J & J Q-J	Apr 1 1913 1% July 1 1919 Oct 14 1914 1% July 1 '14, 10%	Old Colony Tr Co, Boston National City Bank, N Y Guar TrCo, N Y, Lon, &c
Appalachian Power Co—1st M \$25,000,000 st can to 5 CC.xC Convertible coupon notes \$1,000,000 auth red parz	$ \begin{array}{r} 1911 \\ 1912 \\ 1913 \\ 1913 \end{array} $	1,000 1,000	5,450,000	5 6 7	J & D M & N M & S	June 1 1941 Nov 20 1914 Sept 1 1918	1st Nat Bk, NY & Chic, cc HMByllesby&Co, NY&O
Second mortgage \$3,000,000 Armour & Co-Stock Real estate 1st M \$50,000,000 gold red 102 ½xc*&r* Associated Merchants-Common stock	1909	100 1,000 &c 100	20,000,000 30,000,000	10 for '13 4 ½ g	Jan J & D	Sept 1933 Jan 15'14 10% June 1 1939 May30 '14 2	Farmers L & Tr Co, N Y Hudson Tr, Hoboken, N J
First preferred (p & d) 5% cum convertible (text) Second preferred (p & d) cumulative (see text) Associated Oil Co—Stock		100 100 100	4,492,000 5,136,200 40,000,000	See text See text 3 in 1914	Q-J Q-J A & O	Apr 15 '14 1½ Apr 15 '14 1½ Oct 15'14 1½%	do do do do
First mtge sinking fund of 5% (V 75, p 1149)US First & ref mtge \$25,000,000 call at parUS	$\begin{array}{c}1902\\1910\end{array}$	1,000 (?)	2,044,000 13,641,000		F & A	Aug 1 1922 Jan 15 1930	Union Trust Co, San Fran New York and San Fran

plan below outlined, there was sold to the new Liggett & Myers and P. Lorillard Tobacco companies property having a total book value of \$115,000,000, and there was distributed to common shareholders out of its surplus securi-ties of a book value of 334,627,249. The list of properties remaining after the aforesaid sale was given in V. 94, p. 280. On April 15 1914 began to sue the other jobbers in Greater New York and Northern New Jersey as well as those jobbers who formerly handled their product in that territory. V. 98, p. 1247. In July 1914 Government investigation was in progress. STOCK — Under the aforesaid also proceeded to the second se

V. 99, p. 122, 676.
STOCK — Under the aforesaid plan, \$78,689,100 6% cum. non-voting pref. stock was given the right of exchange within 3 years, as provided in the decree, for two-thirds in amount of new 6% cum, pref., with voting power, along with s19 55 per \$100 share in new Liggett & Myers Tobacco Co, pref. and \$13 78 1-3 in new P. Lorillard Co, pref. stock for the remaining third. This will leave outstanding \$52,459,400 pref. stock when all exchanges have been made. The old pref. stock can be surrendered to the Guaranty Trust Co. of N. Y. In exchange for the new securities as above; \$77,551,300 deposited for exchange to Dec. 31 1913.
Still owns a majority of the stock of the American Cigar Co. V. 73, p. 1113; V. 72, p. 531, 1037; V. 78, p. 1394.

Still owns a majority of the stock of the American Cigar Co. V. 73, p. 1113; V. 72, p. 531, 1037; V. 78, p. 1394. DIVIDENDS.-On com., 10% yearly since 1905 except as stated: 1905 1906 1907 1908 1909 1910 1911 1912 1913 Extras......10% 125% 25/4% 25% 30% 15% See below. In Sept. 1911 to Mch. 1912 no dividends were paid on common stock, owing to decree of disintegration, but see distribution of securities below. In June 1912 dividends were resumed. 24/5% being paid: Sept. and Dec. 24/5%; 1913, 20% (5% Q.-M.); 1914. Mar. and June 5%; Sept., 5%, in scrip, due Sept. 1 1915, with int. payable semi-annually at 6% yearly. Scrip, due Sept. 1 1915, with int. payable semi-annually at 6% yearly. 99, p. 409. Also Sept. 1912 a distribution to com. stockholders of \$20 per share from sale of certain securities under the disintegration plan, also 2.986% in Amer. Mach. & Foundry Co. stock. and in Mar. 1913 a similar cash distribution of \$15 per share. V. 95, p. 302. 620; V. 96, p. 421. On April 20 1914 a distribution was made in restricted B deferred ordinary shares of Imperial Tobacco Co. equaling about 9-10 of a £ share for each \$100. Amer. Tobacco Co. common stock. V. 98, p. 841. DISINTEGRATION.-The plan of Oct. 1911 (see V. 93, p. 1122, 1325 1557, 1603, 1670) divided up the business of the company and its allies among '14 separate and independent companies, no one of them having any interest, by way of ownership of stock or otherwise, in any of the others.' The order of the U. S. Circuit Court on Nov. 16 1911 confirming the plan enjoined the 14 defendant companies from combining, making loans to one another, or having common officers or directors, &c., and forbade the individual defendants for 3 years from buying stock, except from each other. See V. 93, p. 1555. Result of disintegration plan, V. 95, p. 1405 These describe below can deloc under the darmet.

Individual de la sette version de la sette versi de la sette version de la sette version de l

\$1,000	Oct.1911	Cash.	7% Bonds.	5% Bonds.	7% Bonds	5% Bonds.
	s 52,882,650	600	293 25	\$	206 75	S
	s 48,425,300 4s 2,928,800			293 25		206 75
Making to	tal issue aut	th	15,507,800	$293\ 25$ 15.059.600	10 000 200	$20672 \\ 10.617.450$
years, as i	ixed by the	decree	, \$49,290,8	50 Am. To	b. and Cons	sol. Tob. 4s

is so retired to Dec. 31 1913. Assets, Liabilities and Earnings after Reorgan.. on Basis of 1910 Data The 29 individual defendants to own 35,16% of stock of Am. Tob. Co.,

and in the other companies from Am. Tob.Co. Plants, cash, &c. (net)73.779,736 Trade-marks & brands 45,023,975	28.49 to 45. L. & M. \$30.607.262	P. Lor. Co.	R.J Rey.Co. \$10,516,248
Total assets\$118,803,711	\$67,447,499		\$11.663.171
7% bonds, due 1944} None.		\$10,933,500 10,617,450	
Preferred stock 52,459,400 Common stock 40,242,400	15,383,800 21,496,400	v10,846,000 15,155,600	\$7,525,000
Value of sales\$65,622,948 Earnings based on 1910_ 14,530,564	\$54,402,812 7,468,172	\$38,718,052 5,264,729	\$13,905,529
	1,100,112	0,204,729	1,675,616

y Also \$461,600 issuable only to retire at 11416% \$403,900 old P. Forillard pref. held by public. See V. 94, p. 126.

. Common	Tangible	Sales	Net
. Stock.	Assets.	(1910).	Income.
0 \$11,001,700	\$5,075,970		\$1,591,280
00 4,000,000	4,909,000		1,259,281
00 4,000,000	3,691,588		1,293,759
- 825,000	1,215,321		273,300
- 300,000	379,802	676.520	66.255
	5,683,825	d2.514.185	1 Not
0 1,000,000		1,201,110] stated
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
0 £3,720,021	These par	rticulars not	given.
\$1,999,400	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.		
	$\begin{array}{c} & Stock. \\ 0 & \$11,001,700 \\ 00 & 4,000,000 \\ - & 825,000 \\ 00 & 2,000,000 \\ 00 & 1,000,000 \\ 00 & 1,000,000 \\ 00 & 63,720,021 \\ 0 & \pounds3,720,021 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

b Non-voting. c There are also \$3,600,000 debentures due in 1959. d Total sales for 1910 \$4,427,023.

-----35.55 28.95 27.68 7.82 6.95

Never in combine19.80 21.39 19.05 20.65 86.64 6.95 7.82 REPORT.--Report for year ending Dec. 31 1913, in V. 98, p. 832, showed total sales, \$69,516,932; net, \$8,755.709; other income, \$5,965,929; total net earnings, \$14,721,633; int. on bonds, \$232,104; pref. div. (6%), \$3,171,457; com. divs. (20%), \$8,048,480; bal., sur., \$3,269,597. DIRECTORS.--Percival S. Hill (Pres.), C. A. Penn, Benjamin B. Hampton, W. H. O'Brien, G. W. Hill, Daniel Hall and T. B. Yulle (V.-Ps.), J. T. Wilcox (Sec.), Allie Sylvester, J. C. Englehart, C. S. Keene, M. W. Reed and T. J. Walker. Office, 111 Fifth Ave., N. Y.--(V. 99, p. 676.)

AMERICAN TYPE FOUNDERS CO.—Incorporated in 1892 under laws of N. J. See V. 55, p. 625, and adv. In 1896 the capital stock was re-adjusted. V. 62, p. 682. New plant, V. 77, p. 1292; V. 79, p. 1703. Owns \$1,000,000 Barnhart Brothers & Spindler com. stock and guarantees the \$1,250,000 7% 1st pref. (par \$100; dividends (Q.-F.); also \$750,000 7% 2d pref. stock, prin. & divs., according to terms of an agreement with Guaranty Trust Co, of N. Y. dated May 19 1911. V. 92, p. 1501. STOCK.—The stockholders voted Apr. 22 1013 to increase the pref.

11.000.000 Barnhart Brothers "a "Shift" b. 1292: Vol. 39, p. 1703. Owns Silves of the pref. (par S100; dividents 40.9-F) also \$756,000 7%
 12.550,000 7% Ist pref. (par \$100; dividents 40.9-F) also \$756,000 7%
 Guaranty Trust Co. of N. Y. dated May 19 1911. Vol. 20.9, p. 1501.
 STOCK.—The stockholders voted Apr 22 1913 to increase the pref. Div. on common April 1898 to Oct 1914, fnc. 4% per annum. In addition, in Jan. 1902 6% scrip, in A pril 1903 3% scrip, in April 1909 2% scrip and in May 1913 2% was paid.
 DEBENTURES.—Of the 6% debentures dated May 1 1909, \$600,000 at \$20,000 at \$20,0000 at \$20,000 at \$20,000 at \$20,000 at \$20,000 at \$20,000 at

Net amt. rec'd (upon securities held and from other sources)... Interest on \$6,250,000 collateral trust bonds of new company... First preferred dividend of new company.... -\$1,000,953 - 312,500 - 350,000

Balance for common stock, &c \$338,453

AMERICAN WINDOW GLASS MACHINE CO .- See issue Oct. 1912. AMERICAN WINDOW GLASS MACHINE CO. Science of the second state of t

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Atlantic Guif & West Ind SS Lines—Com stock \$20,000,000 Preferred (p & d) 5% non-cumulative \$20,000,000 Collateral trust mtge gold redeem textEq.000 Bonds gold (non-mtge) 6% inc n-c red 102 Bonds gold (non-mtge) 6% inc n-c red 102 Trust mtge \$3,600,000 sink fund call 107 ½ (see text)G Bands gold (non-mtge) 6% inc n-c red 102 First mtge \$3,600,000 sink fund call 107 ½ (see text)G Bandwin Lacomotive Works—Common stock \$20,000,000 First mtge \$3,500,000 gold redeem textPep.kvc*cr Standard Steel Works 1st M gold sink fundPeP.kvc*cr Standard Steel Works 1st M gold sink fundPeP.kvc*cr Barney & Smith Car_Common stock \$2,000,000 First mortgare \$2,000,000 gold redeemable at 110G Debentures \$2,000,000 gold after 3 years. Bell Telephone Co of Canada—Stock auth \$30,000,000 Deref (p & d) stock 7% non-cum \$15,000,000 Beth Steel Corporation—Common stock \$15,000,000 Beth Steel Corporation—Common stock \$15,000,000 Beth Steel Corporation—Common stock \$15,000,000 Go 1 st lien & ref M g gu red 105 sfG.xc* & do do 1st lien & ref M g gu due \$40,000,000 First moge SignarG.xc fore River Shipbuilding Co 1st M g gu due \$40,000 Co 39,000 yearly red 103 St	1907-8 1907-8 1913 1911 1916 1916 1916 1914 1906 1914 1906 1914 1906 1914 1906 1914 1907 1907 1908 1914 1912 1914 1913 1913	100 500 &c	$\begin{array}{c} 1.014,000\\ 3.000,000\\ 3.000,000\\ 3.220,570\\ 20,000,000\\ 20,000,000\\ 20,000,000\\ 20,000,000\\ 20,000,000\\ 20,000,000\\ 20,000,000\\ 20,000,000\\ 3.800,000\\ 0.500,000\\ 0.500,000\\ 0.500,000\\ 14,908,000\\ 7.590,000\\ 14,908,000\\ 7.590,000\\ 16,615,000\\ 30,000,000\\ 7.50,000\\ 38,000\\ 5.000,000\\ 5.000,000\\ 2.200,000\\ \end{array}$	5 g See text 6 g See text 2 ln 1914 $7 g$ See text 5 g See text 7 g See text 5 g See text 5 g See text 7 g See text 5 g See text 7 g See text	J & J & J See text F & A See text, J & J J & J J & J Q — M J & J Semi-an Q — F J M & N J & D J & D J & D J & D J & D J & M J & M & M J & M & M J & M & M J & M & M & M J & M & M & M J & M & M & M & M J & M & M & M & M & M & M & M & M & M &	Sept 10 '14, 114 Feb 1 1923 Feb 1 1912, 1% May 10 1931 July 1 1914, 1% May 1 1940 July 1 1914, 3% May 1 1940 July 1 1936 Dec 1 1911 2% July 1 1936 I5 years Oct 15 1914 2% Apr 1 1925 Oct 15 1914 2% Aug 1 1998 Jan 1 1926 May 1 1998 Jan 1 1926 July 115-1933 See text Oct 114, 114 %	Guaranty Trust Co, N Y Guaranty Trust Co, N Y Checks mailed OPhila. & Brown Bros, NY Penn Co for Ins, &c. Phila Checks mailed do Guaranty Trust Co, N Y Montreal Bk of Mont, Mont & Lon Checks mailed Girard Trust Co, Phila Harvey Fisk & Sons, N Y Equitable Trust Co, N Y Old Colony Tr Co, Bost Bankers' Tr Co, N Y

Thiss Forged Go Task Maru på (due \$20,000 ylpred 102 y Ba.ce* 1013
 Bink rices - Common stock \$10,000,000 anthorized.
 International and the stochastic structure of the stochastic structure structure of the stochastic structure structure of the stochastic structure structure

\$1,419,234; int., taxes, insur., &c., \$3,908,664; divs. (10%), \$2,000,000; bal., sur., \$4,028,196. OF FICERS.—Pres. and Gen. Mgr., J. O. Armour; V.-P., C. W. Armour; Arthur Meeker, R. J. Dunham; Sec., C. W. Comes; Treas., F. W. Croll. Office, 208 La Salle St., Chicago, III.—(V. 97, p. 523; V. 98, p. 1002.) ASSETS REALIZATION CO.—(V. 99, p. 540, 971, 1053, 1216.) ASSOCIATED MERCHANTS CO.—ORGANIZATION.—Incorporated in April 1901 in Connecticut under special charter, and acquired \$4,500,100 of the \$9,000,000 stock of H. B. Claffin Co. and business of James McCreery of the \$9,000,000 stock of H. B. Claffin Co. and business of James McCreery to the \$9,000,000 stock of H. B. Claffin Co. and business of James McCreery & Co. V. 84, p. 692. In 1901 purchased the business of James McCreery & Co. V. 76, p. 540; V. 80, p. 1730; V. 81, p. 776, O'Neill-Adams Co. (control was in Oct. 1914 being liquidated) V. 83, p. 274, 561; V. 99, p. 1216. In Jan. 1910, the new United Dry Goods Companies acquired \$9,813,100 of the \$17,250,000 stock of all classes. V. 888, p. 1375. The H. B. Claffin Co. was on June 25 1914 placed in receiver's hands. See plan V. 99, p. 967, 971. V. 98, p. 1995. STOCK.—The first preferred is exchangeable at par at holder's option into either com. or 2d pref. stock. In Oct. 1904 the rights to divs. were amended so that the 1st and 2d pref. are entitled to receiver $\frac{1}{2}$ % extra above 5% and 6% respectively for each 1% the com. shall receive over 7%. V. 79, p. 1706; V. 80, p. 118, 1915; V. 81, p. 1317. Total authorized stock. Dives 5, 26, 00,000, to be divided as called for by conversions. \$25,000,000, to be divided as called for by conversions. \$25,000,000, to be divided as called for by conversions. \$25,000,000, to be divided as called for by conversions. \$25,000,000, to be divided as called for by conversions. \$25,000,000, to be divided as called for by conversions. \$25,000,000, to be divided as called for by conversions. \$25,000,000, to be divided as called for by conversions. \$25,000,000, to be divid

DIVS	'04.	'05. '	06. '07	. '08.	09.	10.	11. 14	a. 13.	1914.
		7	7 7	7	7	7	7 7	1	1%,1%,0,-
Common (%)	12	116	2 2	0	2	2	2 2	2	1/2.1/4. 0
do extra_(%)	14		ĩĩ	14	86	1	1 1	1	14.14. 0
•Pref. extras (%)		9/8	1 1	-141 -	- F	07. 01	1 1st	and 6%	on 2d pref
•Pref. extras (%) •Payable in qua In July 1914 n	ar. in	istalli	nents	with i	cg. u	that	orof s	stock	owing to the
In July Lori I	TT T	Cilat	Tin Co	alth	nonap	t the	divs.	were ea	rned. V. 99.

In July 1914 no payments were made on the pref. stock, owing to the difficulties of the H. B. Claffin Co., although the divs. were earned. V. 99, p. 51. REPORT.—Report for half-year and year ending Feb. 1 1914, with bal-ance sheet, was in V. 98, p. 836. Pres., Cornelius N. Bliss; Treas., T. S. Atwater. Office. Hoboken. N. J. N. Y. headquarters, Church and Morth Sts.—(V. 98, p. 692, 836, 1462; V. 99, p. 51, 971.) ASSOCIATED OIL CO.—ORGANIZATION.—Incorp. In Cal. Oct. 5 1901 and in April 1910 held California oil properties aggregating 20,587 acres, of which 13,933 in fee and 6,652 under lease. Also stockholdings, notably \$3,500,000 of the \$7,000,000 stock of Associated Pipe Line, \$2,-

sur., \$224,795.
 OFFICERS.—Pres., Henry R. Mallory; Sec. and Treas., A. R. Nicol.,
 11 B'way, N. Y.—(V. 96, p. 1155, 1231; V. 97, p. 52; V. 98, p. 764, 1314.)
 ATLANTIC REF. CO.—ATLAS POWDER CO.—See page 182.
 AUTOSALES GUM & CHOCOLATE CO.—See issue Oct. 1912. V. 97,
 p. 114, 1002, 1318, 1769, 1847; V. 99, p. 44.)

BETHLEHEM STEEL CORPORATION.—ORGANIZATION.—Incor-porated in N. J. on Dec. 10 1904 as successor, per plan V. 78, p. 587, of the U. S. Shipbuilding Co., and acquired the entire stock of the Bethlehem Steel Co. and of the following shipbuilding concerns: Union Iron Works, San Francisco; Harlan & Hollingsworth Corp., Wilmington, Del.; Samuel L.

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MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate	When		Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable		Maturity	Dividends are Payable
Borden's Condensed Milk—Common stock \$22,500,000 Preferred (p & d) 6% cum \$7,500,000 redeemable at 110 Borne-Scrymser Co-Stock. Preferred (p & d) stock 7% cumulative Preferred (p & d) stock 7% cumulative Brooklyn Ferry Co.—See N Y Terminal Co (V 92, p 1180). Brooklyn Union Gas—Stock \$20,000,000 First cons \$15,000,000 g (for underlying bonds see text).Gz Brown Shoe Co-Common stock \$10,000,000 auth. Pref stock (p & d) 7% cum red 120. Brunswick-Balke-Collender—Common stock \$6,000,000. Pref (p & d) stock 7% cum 86,000,000 (V 98, p 1605, 1922) Buckeye Pipe Line Co-Stock \$10,000,000 auth. Buffalo Gae-First mige 55,900,000 red at 115 goldG.xc* Buffalo General Electric Co-Stock \$5,000,000 authorized. First mortgage (trustee Fidelity Trust Co) Buffalo General Electric Co-Stock \$7,000,000 Buffalo Seusuehanna Iron—See Rogers-Brown Co Bush Ferminal Co-Common stock \$7,000,000 Bush Co-Common stock \$7,000,000 Bush Terminal Co-Common stock \$10,000,000 Bush Term Bldgs Co M \$112,000,000 gu s f. Col. x, c*&** Buth Electric & Power—See Montana Power Co.		100 100 100 100	$\begin{array}{c} 7,500,000\\ 200,000\\ 5,000,000\\ 4,580,000\\ 17,999,000\\ 14,698,000\\ 6,000,000\\ 3,900,000\\ 6,820,000\\ 10,000,000\\ 5,805,000\\ 0,724,000\\ 2,375,000\\ 1,113,000\\ 1,724,000\\ 2,375,000\\ 1,113,000\\ 1,113,000\\ 1,121,000\\ 6,629,000\\ 6,629,000\\ \end{array}$	$\begin{array}{c} 6 \mbox{ in 1913 }\\ 8 \mbox{see text}\\ 8 \mbox{see text}\\ 8 \mbox{see text}\\ 5 \mbox{ge text}\\ 7 \mbox{ in 1914 }\\ 8 \mbox{see text}\\ 5 \mbox{ge text}\\ 5 ge text$	$\begin{array}{c} Q-M\\ See text\\ Q-H\\ Q-F\\ See text\\ Q-F\\ See text\\ A & 0\\ G-H\\ See text\\ A & 0\\ J & J\\ J & J &$	Sept Sept Nov Oct July Nov May Oct Sept Oct Sept Feb Apr July July Jan	$\begin{array}{c} 15 {}^{\prime}14 & 1 {}^{\prime}4\\ 20 {}^{\prime}14 & 20 {}^{\prime\prime}\\ 15 {}^{\prime}08 & {}^{\prime\prime}_{2} {}^{\prime\prime}\\ 2 1914 & 1 {}^{\prime\prime}\\ 1 1914 & 1 {}^{\prime\prime}\\ 1 1945 \\ 1 1914 & 1 {}^{\prime\prime}\\ {}^{\prime\prime}14, & 1 {}^{\prime\prime}_{4} {}^{\prime\prime}\\ 15 {}^{\prime\prime}14 & 1 {}^{\prime\prime}_{4} {}^{\prime\prime}\\ 1 {}^{\prime\prime}14 & 1 {}^{\prime\prime}_{4} {}^{\prime\prime}\\ 1 {}^{\prime\prime}14 & 1 {}^{\prime\prime}_{4} {}^{\prime\prime}\\ {}^{\prime\prime}\end{array}$	80 South St, New York Checks mailed do do By check from Co's office Chacks mailed Checks mailed Checks mailed Checks mailed See text

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MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Butterick Co-Stock \$15,000,000 (bonds see text) California Petroleum Co-Stock, common, \$17,500,000 auth Pref(p&d) stock, 7% cum∂ red text \$17,500,000 auth			\$14,647,200 14,877,005 12,453,026	See text	Q—J	Sept 1 '14 34 % July1 '13 1 34 % Oct 1 '14 1 34 %	Columbia Trust Co, N Y
Bonds of controlled companies— Amer Petroleum Co 1st M g red 106 beg '14 sink fdx Amer Olifields Co 1st M g red 105 beg '16 sink fdx Calumet & Hecla Mining—Stock (\$12 per share pald) Cambria Iron—Stock (\$4% guaranteed). Cambria Steel—Stock \$50,000,000	1908 1910	25 50	8,468,000 45,000,000	6 g See text 4 in 1914 See text	F & A Q-M A & O O-F	Feb 1930 June 20 '14 20% Oct 1 1914 2% Nov 15 '14 1 14	Checks malled
Mfrs' Water Co 1st M \$4,000,000 g us f red text _ GP x (J I) Case Threshing Mach Co-Com stock \$20,000,000 Pref stock (p & d) 7% cum \$20,000,000 Ist M serial gold bonds red 103 see textFC xc*&r* Celluioid Co -Stock \$6,000,000 anthorized Cent Dist Tel Co, Pitts-1st M \$25,000,000 red text _ FPixc*	1914	$ \begin{vmatrix} 1,000 \\ 100 \\ 100 \\ 500 & c \\ 100 \\ 500 & c \end{vmatrix} $	8,300,000 12,150,000 12,000,000 5,925,000 9,950,000	7 in 1914 6 g 8 in 1913 5	J & D Ouar	Oct '14, 1 4 % Dec 1 '14-'26 Sept 30'14 1 5 %	
Central Foundry—Common stock \$3,600,000. Pref (p & d) 4-5% & partic non-cum \$4,600,000 red 110 text 1st M sinking fund gold bonds \$1,500,000 call 105Ce.xc° Cent I & C 1st M \$2,000,000 not guaranteed callable 105 Central Leather Co—Common stock \$40,000,000 Eq Preferred (p & d) 7% cumulative \$40,000,000 Eq	1911 1908	100 &c 100 100	648,000 39,701,030 33,299,050	6 g 6 See text 7 in 1914	F & A See text Q-J	May 1 1931 Aug 1 1938 Feb 2 1914,2% Oct 1 1914 1 34	Office 90 West St, N Y Checks mailed Checks mailed Central Trust Co, N Y
First lien gold bonds \$45,000,000x Central & South American Teleg—Stock auth \$14,000,000 Central States Electric Corporation—Com stock \$10,000,000 Pref stock 7% cumulative \$30,000,000 Secured convert gold notes red 101, conv pref stockGe* Ches & Potomac Teleph Co—Ist M \$5,000,000 g red text Chesebrough Manufacturing Co—Stock \$500,000 Chicago Edison Co—Sec Commonwealth Edison Co	1912	100 500 &c 100 &c 100	$\begin{array}{r} 4,451,900\\ 4,543,300\\ 5,451,500\\ 2,107,000 \end{array}$	6 in 1914 See text 7 in 1914 5 g 5 g	Q-J Q-F Q-J J & D M & N	Apr 1 1925 Oct 8 1914 1 ¹⁴ Aug 19 '14 1 ⁷⁶ Oct 1 '14 1 ⁷⁶ June 1 1922 May 1 1943 Sept 21'14, 10%	Office 66 Broadway, N Y Checks malled

preis, 10.26, 18.165.000; Com., GV. (4%), 5200,000; bal., sur., \$16,934. Pres., Tering T. W. W.G. Treas, H. G. Blondé, Asz. Treas. Herber Boughton; SV. Y. - (V. 96, p. 1704; V. 98, p. 1169. Parat. Office, 100 Broad St., Y. - (V. 96, p. 1704; V. 98, p. 1169. Parat. Office, 100 Broad St., T. - (V. 96, p. 1704; V. 98, p. 1412)
 CALUMET & HECLA MINING. --Stock, \$2.500,000; \$12 per \$25 share paid in. V. 93, p. 144. Title to lands, V. 98, p. 123. The strike begun Julian and the strike begun Julian and the strike begun Julian and St. 1111 (1994). V. 98, p. 1451. V. 95, p. 238. The strike begun Julian and St. 1111 (1994). V. 98, p. 150. The strike begun Julian and St. 1111 (1994). V. 98, p. 250. The strike begun Julian and St. 1111 (1994). Strike and St. 11111 (1994). Strike and St. 111111 (1994). Strike and St. 111111 (1994). Strike and St. 11111111111 (1994). Strike and St. 111111111111

DIRECTORS.—Frank K. Bull (Pres.), F. Lee Norton (Vice-Pres.), Richard T. Robinson (Sec.), Warren J. Davis (Treas.), Stephen Bull, Charles J. Farney, Wm. F. Sawyer, W. W. Ramsey, Racine, Wis.; Francis L. Hine, E. I. Low, New York; W. E. Black, Milwaukee, Wis. Office, Racine, Wis.—(V. 98, p. 613, 765, 841, 1152.) CELLULOID CO.—See page 182. CENTRAL DISTRICT TELEPHONE CO.—ORGANIZATION.—

Racine, Wis.—(V. 98, p. 613, 765, 841, 1152.) CELLULOID CO.—See page 182. CENTRAL DISTRICT TELEPHONE CO.—ORGANIZATION.— Operates under license from Amer. Telephone & Telegraph Co. in western part of Pennsylvania (including Pittsburgh), northern part of West Virginia and eastern part of Ohio. Total pouplation served about 4,000,000. Sta-tions Dec. 31 1912; 210 218 (incl. 44,902 service and connected stations).

Add Store The Trial & C.-F. Oler, M. Y. 11 [Scheeder mailed store of the store o

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Chicago Junction Rys & Union Stock Yards—Common stock Preferred (p & d) 6% cumulative Collateral trust gold \$ or £Ce.xo [•] Mtge and coll trust ref gold bonds \$14,000,000 G.xc [•] &r First real estate improv M \$3,000,000 gred 105 sfG.x Union Stock Yd & Transit Co (sub co) debs g red 105 Chicago Pneumatic Tool Co—Stock \$7,500,000 First miteg gold red at 105 all or by lot for \$50,000 sfx Chicago Stock Yards Co—Collat tr bonds g red 105 Chicago (Bell) Telephone—Stock \$30,000,000 authorized Ist M \$50,000,000 g red 105 since Dec 1 1913 .FC.xxc [•] &r	1890 1900 1908 1910 1901 1911	\$100 100 1,000 &c 1,000 &c 1,000 1,000 500 &c 100 1,000 &c	$\begin{array}{c} 6,500,000\\ 10,000,000\\ 4,000,000\\ 2,660,000\\ 500,000\\ 6,485,800\\ 1,667,000\\ 6,194,600\\ 27,000,000\end{array}$	$\begin{array}{c} 6 \text{ in } 1914 \\ 5 \text{ g} \\ 4 \text{ g} \\ 5 \\ 4 \text{ in } 1914 \\ 5 \text{ g} \\ 5 \text{ g} \\ 8 \text{ in } 1913 \end{array}$	$\begin{array}{c} Q \\ J \\ J \\ A \\ & \& \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ & \\ \\ \\ & \\ \\ \\ & \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$	Oct 1 1914 1 July 1 1915 Apr 1 1940 Mch 1 1928 Jan 1 1920	Central Tr. N Y; & Lond Guaranty Trust Co, N Y do do First Tr & Sav Bk. Chio Lib'ty NatBk, N Y&Chic National City Bank, N Y Old Colony Tr Co, Bost
Clafin (H B) Co-Common stock		100 100 100	2,600,300	See text	Q-F	Apr 15 '14 13 May 1 1914 13 May 1 1914 13	do
Notes to be issued under keorganization ratio Mercantile Corp 3-year collateral notes (24 series)r Clearfield B Coal Corp—1st M int gu by Bch Cr RR g s f.Col.xe [°] Cance Ridge purchase money mortgage sinking fundGx Twenty-new year mtre \$5,000,000 auth gu by N Y Cent. Gx	$\begin{array}{c} 1914 \\ 1891 \\ 1902 \\ 1911 \end{array}$	100 &c	275,000	4 g 3 1/2	J & J A & O	Dec 1 1917 Jan 1 1940 Oct 1 1951 Nov 1 1932	Columbia Trust Co, N Y Company's Office do do
For underlying bonds see text For underlying bonds see text Cleveland(0) Elec III Co-1st M \$30,000,000 call Apr'24 text o* Cluett Peabody & Co-Common stock \$18,000,000- Pref (p & d) 7% cumulative \$10,000,000- Olorado Fuel & Iron-Common stock \$44,200,000 auth- Preferred stock (not as to assets) 8% cum \$2,000,000- Preferred stock (not as to as to assets) 8% cum \$2,000,000- Preferred stock (not as to as		500 &c 100 100 100 100 100	$\begin{array}{r} 18,000,000\\ 8,000,000\\ 34,235,500\\ 2,000,000 \end{array}$	4 in 1914 7 in 1914 See text	See text Q-J See text	Oct 1 1914,1%	Chase Nat Bank, N Y
Colorado Fuel Co's general mtge gold sf red 110Mp.e* Colo Fuel & Iron gen M \$6,000,000 g sf red 105Ce.c*&r Colo Indus 1st M gold ser A & B guar p & 1 call 105N.e*&r	1893	1,000 1,000 1,000	5,678,000	5 g	F & A	May 1 1919 Feb 1 1943 Aug 1 1934	Metropolitan Tr Co, N Y Chase Nat Bank, N Y New York Trust Co, N Y

CHICAGO JUNCTION RAILWAYS & UNION STOCK YARDS.-OR-GANIZATION.-Incorporated in 1890 in New Jersey, and purchased 98% of the stock of Union Stock Yards & Transit Co. of Chicago. Thus controls over 450 acres of land (with one mile of water front). containing ware-houses, sheds and pens to accommodate 75,000 cattle, 300,000 hogs, &c. In 1907 N. Y. Cent. & Hud. River RR. Interests acquired the 46 miles outer belt line of the Chicago Junction Ry., assuming the \$2,500,000 bonds, and giving \$2,500,000 new bonds in payment. V. 85, p. 159; V. 86, p. 664. See Chicago Junction Ry. Decision in Government suit, V. 95, p. 1610. V. 93, p. 1388; V. 90, p. 1615. Owns nearly 400 acres making up the Central Manufacturing District of Chicago, on which factories have been erected used by about 100 industr al concerns. V. 99, p. 342. In Oct. 1911 \$6,104,000 of the \$6,500,000 com. stock was acquired by the Chicago Stock Yards Co., which see below. DIVIDENDS.-On pret., 6% yearly (Q.-J.). V. 91, p. 1027, 1095. BONDS.-The collateral trust bonds are secured by pledge of 120,000 shares of the stock of Union Stock Yards & Transit Co. Of the \$41,000,000 wheates of the stock of Union Stock Yards & Transit Co. Of the \$41,000,000 Realty and Impt. 5% mitge. V. 86, p. 664, 1409; V. 90, p. 444; V.99, p.342 REPORT.--Report for 1913 in V. 98, p. 1607.

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REPORT.—Report for 1913 in V. 5 Year ending Dec. 31— Dividends of U. S. Y. Co., &c. Balance previous year. General expenses, rents, &c. Interest on bonds. Dividends	1913. \$1,990,239	$\substack{1912.\\\$2,077,647\\2,772,905\\42.678\\771,847\\910,000}$	$\substack{1911.\\\$2,043,736\\.2,449,658\\47,673\\762,846\\910,000}$
Balance, surplus Un. Stk. Yds. & Ry.—1913.	\$3,492,867	\$3,126.026	\$2,772,905 1910.

Stockton, Pres. Old Colony Trust Co., Boston, and Henry W. Howe, of Lawrence & Co., Boston and New York. The amount of the share capital is to be determined by the reorganization committee, and whenever the said obligations of the Mercantile Stores Corp. shall be paid in full, this stock is to be turned over to the present H. B. Claffin Co. (of N. J.) See also V. 99, p. 967, 971.

to be turned over to the present H. B. Claffin Cô. (of N. J.) See also V. 99, p. 967, 971. Description of Proposed \$35,600,000 Mercantile StoresCorporation Notes. Three-year collateral trust notes in registered form, dated Dec. 1 1914, to "bear interest at not exceeding 5% per annum, interest payable, however, prior to maturity, only out of income." such notes to be issued in 24 separate series (V. 99, p. 972). Series No. 1 for about \$8,000,000 to be delivered to the general creditors of the H. B. Claffin Co., and each of the other 23 series to be delivered to the holders of endorsed notes of the 23 companies, Series 2 for 85% of H. Batterman Co. notes, Series 3 for 85% of J. Bacon & Sons notes, and so on. Upon consent in writing of a majority in number and amount of the collateral notes of all of the series then outstanding, the trus-tees may extend the time of maturity of all series not to exceed two years. In case for one year 5% interest on any particular series of notes remains unpaid, the trustees, upon the writien request of holders of 75%, in number and amount of the collateral notes of such series, must sell the stock de-posited to secure that series or sell the assets of the company the stock de-posited to secure the approximate amounts of the proposed note issues Series 1 to 24, of the Mercantile Stores Corporation, and also the total book value of the assets on a bout June 30 1914 (good-will excluded) of the several companies whose capital stocks (\$1,000,000 of the \$6,000,000 stocks of the new Clafin Corporation, and the entire share capital of the other companies) are pledged to secure the same respectively: New Notes. Gross Assets.

[28:2] · · · · · · · · · · · · · · · · · · ·	New Notes.	Gross A33063.
H. B. Claflin Corporation probably not over	\$7 000 000	\$33,471,116
H. B. Clarin Corporationprobably not over	831.559	
H. Batterman Co., Brooklyn		
	1,980,085	518,514
Bedford Co., Brooklyn	1.111.306	446,890
Castner-Knott Dry Goods Co., Nashville	566.772	740.697
Castner-Know Dry Goods Co., Masuvine	999,131	402.686
M. J. Connell Co., Butte Defender Mfg. Co., New York	1 010 050	542.056
Defender Mfg. Co., New York	1,240,958	
Fair Co Cincinnati	1,555,023	426,965
Hannosser Co. Butto	1,601,230	1.937.657
Fair Co., Cincinnati Hennessy Co., Butte Jones Store Co., Kansas City	x723.226	1,720,129
Jones Store Co., Kansas Ony		713,362
Joslin Dry Goods Co., Denver	588,489	
Kline Bros., Altoona	1,311,490	129,390
Lion Dry Goods Co., Toledo	1,753,334	840,906
Lord & Gage, Reading	1.196.810	439,466
Lord & Gage, Reading	x846.935	
Geo. W. McAlpin Co., Cincinnati		
McDougall & Southwick Co., Seattle	1,644,999	
Montgomery Fair, Montgomery	1.104,923	451,058
People's Store Co., Tacoma	1,679,120	512.104
People's Store Co., 1 acoma	1.174.249	504.718
Root Dry Goods Co., Terre Haute		
Spring Dry Goods Co., Grand Rapids	1,077,334	432,806
Wat: Retew & Clay Norfolk	1,128,076	216,425
Wate, Retew & Clay, Norfolk Thos. C. Watkins, Ltd., Hamilton, Ont	1.118.479	
Thos. C. watanis, Litu., Hanniton, One	1,490,348	
J. B. White & Co., Augusta	1,400,040	
Whitehouse Co., Spokane	864,557	190,957

Source of Income Applicable to Interest and Principal of New Notes.
 Source of Income Applicable to Interest and Principal of New Notes.
 (a) For Series 1. — Dividends upon \$1,000,000 stock of H. B. Claffin Corp.
 (b) For Series 1. — Dividends upon \$1,000,000 stock of H. B. Claffin Corp.
 (c) For Series 1 to 24. — Dividends upon stock pledged to secure that series.
 (c) For Series 1 to 24. — At one common rate for all series, dependent upon income, the earnings of the Mercantile Stores Corporation on its unpledged investments and property, such as \$1,000,000 capital stock of H. B. Claffin Corporation, the capital stocks of the United Dry Goods Companies, (\$6,268,000 common). Scruges, Vandervoort-Barney Dry Goods Co. (\$2,103,650 com., \$187,000 24 pref.), Higbee Co. (entire \$400,000 common), McCreery & Co. of Pittsburgh (all), various equities in real estate and other assets.
 (d) For Series 1 to 24.—Dividends upon the capital stock of any drait of the 23 retail companies after payment in full of the notes for which said stock is pledged.
 REPORT.—See V. 98, p. 233. Profits for cal. year before deducting any divs. in 1913, \$527,195. in 1912, \$549,039; in 1911, \$447,962.—(V. 99, p. 540, 676, 897, 967, 971, 1217.)
 CLEARFIELD BITUMINOUS COAL CORP.—See page 182.
 CLEVELAND (O.) ELECTRIC ILLUMINATION CO.—See page 182.
 CLEVELAND (O.) ELECTRIC ILLUMINATION .—Incorp. in N. Y. Feb. 4 1913 as an enlargement of a company of same name whose business was established about 1863. Combined factories at Troy, N. Y. shas; South Norwalk, Conn.; St. Johns, Que., and a bleachery at Waterford, N. Y. Annual production about 7,000,000 dozen shirts, "Arrow" collars, "Monarch" shirts, &c. V. 96, p. 491.
 STOCK.—Pref. is callable, all or part, in blocks of 10%, of issue, at 125 and accrued div., also at same price on dissolution or consolidation or distribution of capital. Beginning Dec. 31 1916

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MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
[For abbreviations, &c., see notes on yits pupe] Colorado Fuel & Iron —(Con.) Bonds of Properties Controlled. Grand River Coal & Coke 1st M gold(\$125,000 guar)_Ce.c [*] Rocky Mountain Coal & Iron first mitge gold guarCol Pueblo Realty Tr Co M (V 91, p 1772) Pueblo Realty Tr Co M (V 91, p 1772) Columbia Gas & Electric Co—Stock \$50,000,000. Efirst M s 1 gold \$25,000,000 (s3,876,500 canceled)_Col.xc [*] Consolidas Tansp Co 1st M \$5,000,000 s f call 1911 110Cex Columbus (0) Clas & Fuel Co—Stock \$20,000,000, F.c.k Commonwealth Ede 1st M [Equally see by Commonw]_xx Commonwealth Ede 1st M [Equally see by Commonw]_xx Commonwealth Ede 1st M [Equally see by Commonw]_xx Commonwealth Ed 1st M [Equally see by Commonw]_xx Commonwealth Ed 1st M [Equally see by Commonw]_xx Commonwealth Ed 1st M [Equally see by Commonw]_xx Commonwealth Secording CO—Stk (\$12,000,000 auth) Sinking fund gold bonds callable at 105 Consolidated Gas (N Y)—Stock \$125,000,000 Debentures \$25,000,000 convertible after 3 years Notes (\$2,500,000 mature April 1915) modes (\$2,600,000 gold to call to Feb '02.Ce.e [*] x Y Ed-N Y G & E L H & P 1st M \$15,000,000 g.d Ge x Edison Elec II N Y 1st cons M \$15,000,000 gold Ge x Edison Electro Light & Power 1st M \$5,000,000 sz First cons M (\$5,000,000 gold, CK, Marks) Z N Y & East River Gas 1st M g (Cr. New Amst z First cons M (\$5,000,000 gold, CK, Marks)	1889 1901 1907 1913 1908 1897 1898 1898 1911 1888 1914 1914 1898 1898	\$1.000 1.000 500 &cc 500 &cc 500 &cc 1.000 1.000 500 &cc 1.000 500 &cc 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000	\$860.000 483.000 503.098 50.000.000 2.464.300 4.345.000 20.000.000 10.457.200 4.000.000 1.236.000 9.816.500 9.816.500 9.816.500 15.000.000 15.000.000 4.841.500 3.500.000	6 g 5 g 6 5 g 5 g 8 in 1914 5 g 6 g 6 in 1918 5 6 6 g 6 in 1913 5 6 4 5 g 4 g 5 5 g	A & O M & N J & J J & J J & J J & J J & J J & J J & J Q - F M & S J & J Q - F M & S J & J Q - F M & S J & J J & J M & S J & J J & J &	Apr 1 1919 May 1 1951 Jan 1 1927 July 1 1933 Jan 1 2397 Nov 2 1914 2% June 1 1943 June 1 1943 June 1 1944 June 1 1944 July 1 1941 Sept 15 '14 132 May 1 1918	Columbia Tr Co, N Y do do Columbia Tr Co, N Y Prov S B & Tr Co, Cln F L & T Co & Office N Y Checks from co's office liniols Tr & S Bk, Chic do do Guaranty Trust Co, N Y Office 4 Irving Place, N Y do do Guaranty Trust Co, N Y Central Trust Co, N Y Central Trust Co, N Y Guaranty Trust Co, N Y

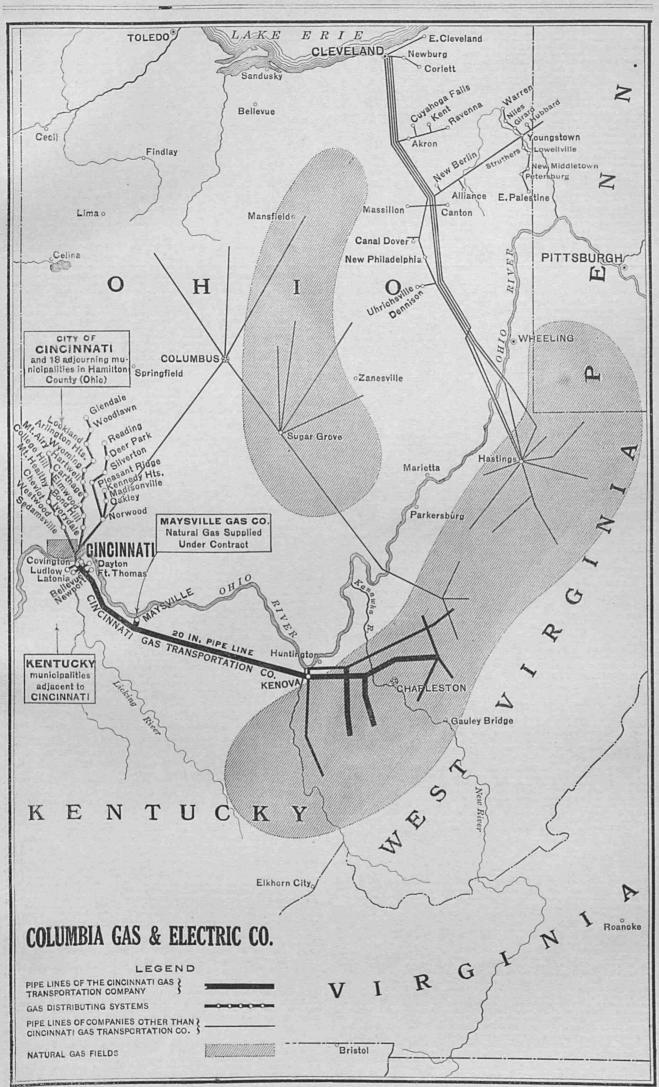
COLONIAL OIL CO.—See page 182. COLORADO FUEL & IRON CO.—A Colorado corporation formed Oct. 21 1892. Re-chartered Oct. 1912. V. 93, p. 1728. In June 1903 Rockefeller-Gould interests assumed control. V. 76, p. 1410; V. 98, p. 1159. Annual capacity of finished steel products to be \$550,000 tons. V. 73, p. 561; V. 75, p. 1149; V. 79, p. 736; V. 62, p. 461. In 1914 suffered from a strike. V. 98, p. 1159, 1278, 1357-60, 1434, 1540; V. 99, p. 819, 897, 073

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INDUSTRIAL STOCKS AND BONDS



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			- Hall Completion of the second				
MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Consolidated Gas-(N, Y.)-(Con.) Central Union Gas guar p & 1 N Y & East RiverCe.xe* Standard Gas Light 1st M \$1,500,000 goldzc North Union Gas 1st M \$1,500,000 gold not guar_Col.xe* Westch Lighting con M \$10,000,000 gas (see text) Eq.xo* First collateral trust 10-year bonds N Y & West L gen M \$10,000,000 gold guar red (text)_Cex Debentures \$2,500,000 gold guar red (text)_Cex N Y & Queens El L & P 1st M \$2,500,000 gold Unx N Y & Queens Gas Co 1st & gen M \$1,000,000 red 110xx* Cons Gas Elec Lt & Power of Balt-Common stockCBa	1897 1900 1909 1904 1904 1900 1900 1904	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 1,195,000\\ 1,250,000\\ 8,418,000\\ 580,000\\ 10,000,000\\ 2,500,000\\ 2,500,000\\ 2,350,000\\ 816,000\\ \end{array}$	5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g	MM & & D D J J J J J J F F	July 1 1927 May 1930 Nov 1 1927 Dec 1 1920 July 1 2004 July 1 2004 Aug 1 1930 Aug 1 1934 Oct 1 1914 1%	Nat City Bank, N Y Bankers Trust Co, N Y Nationol City Bk, N Y Equitable Trust Co, N Y Columbia Trust Co, N Y do do Union Trust Co, N Y Lincoln Tr Co, N Y Checks mailed
Pref stk 6% cum redeemable at 120 option textCo_Ba Deb stock \$60,000,000 auth red 110 convert see text. FBa.x General mortgage \$15,000,000 goldCoBa.xe ^o United Electric first consol intre \$4,500,000 gold_MBa.xo ^o Consol Gas consol ist M g \$3,400,000MBa.xo ^o Baltimore Electric M \$7,500,000 gred 110 gu p & i s f_xo ^o Preferred stock 5% guaranteed Roland Park Elec & Water Co Ist M \$400,000 gr up & 1.x Mt Washington Elec Light & Power first mortgage gold	$ 1905 \\ 1899 \\ 1889 \\ 1904 \\ 1907 $	100 100 1,000 1,000 1,000 1,000 1,000 500	$\begin{array}{c} 5.138.654\\ 3.987.323\\ 14.606,000\\ 4.428,000\\ 3.400,000\\ 6.100000\\ 3.950,000\\ 1.000,000\\ 300,000\end{array}$	6 in 1913 5 4½ g 4½ g 5 g 5 g 5 g 5 g	A & 0 N J A & 0 D J A & 0 D J A & 0 A & 0 A & 0 A & 0 A & 0 A & 0 A & 0 A & 0 A & 0 & 0	Oct 1 1914 134 Oct 1 1914 3% Perpetual Feb 14 1935 May 1 1929 July 1 1939 July 1 1954 June 1 1947 July 1 1914 2 ½ Feb 1 1937 July 1 1915	do do New York, Balt and Lon Alex Brown & Sons, Balt Farm & Merch Bk, Balt Fidelity Trust Co, Balt Northern Trust Co, Phila
Consolidated Tobacco—See American Tobacco Co Consolidation Coal—Stock authorized \$31,190,500 First mige \$7500,000 gold s f redeem each Jan at 1050x Refunding mige \$7,500,000 auth gold s f red 105 G.xc* &r Fairmont Coal 1st M gold sinking fund assumedG.xc* Tobacco Construction 100,000 gold the red 107 G.xc* &r Collat tr gold bonds \$6,500,000 convert red_Eqx*&r* Continental Can Co—Common stock \$10,000,000 Pref stock (p & 0, 7% cum \$7,500,000 red 125		100 1,000 1,000 1,000 500 &c 100 100	$\begin{array}{r} 248,000\\ 4.893,000\\ 4.988,000\\ 11,563,000\\ 6.500,000\\ 8,000,000\end{array}$	4½ g 4½ g 55 g 6 g	J & J M & N J & J J & D F & A	Oct 31 '14 1 ½ Jan 1 1922 May 1 1934 July 1 1931 Dec 1 1950 Feb 1 1923 Oct 1 '14,1¾ %	Guaranty Trust Co, N Y U S Mtge & Tr Co, N Y Guaranty Trust Co, N Y U S Mtge & Tr Co, N Y Guaranty Trust Co, N Y Equitable Trust Co, N Y

Consolidated Gas Co. owns \$12,154,200 common and \$8,991,300 preferred stock. V. 70, p. 897, 948, 1052, 1197, 1252; V. 80, p. 1855, 2224. For cal. year 1913, gross, \$2,929,125; sur. after charges, \$136,638.

Consolutive V. 70, p. 287, 948, 1052, 1197, 1252; V. 80, p. 1855, 2224.
For cal. year 1913, gross, \$2,929,125; sur. after charges, \$136,638
(2) NEW YORK EDISON COMPANY.
Organized May 23 1901 as a consolidation of the N. Y. Gas & Elec. Light, Heat & Power Co. and the Edison Elec. Ilum. Co. of N. Y. Owns large power plant located on 1st Ave., between 38th and 39th streets. V. 69, p. 704; V. 68, p. 1025; V. 70, p. 283, 482; V. 80, p. 1915; V. 84, p. 219. Stock utstanding, \$65,953,400, all but a few shares owned by Consol. Gas Co., 615,800,000 additional having been authorized in May 1914 to repay the Consol. Gas Co. for advances. V. 90, p. 562, 773; V. 91, p. 1516; V. 92, p. 191; V. 97, p. 301, 448, 1464. Divs. have been paid quar.; rates from Feb. 1907 to Sept. 1914, 6% yearly. Rates, V. 92, p. 1377.
BONDS.—The first 5s of 1898 (\$15,000,000) were secured by a first lien on the company's power plant and other property owned and pledge of various securitles; list see V. 68, p. 773, 824, 1025; V. 76, p. 268. The 4s of 1899 are secured by a purchase-money lien on the former Edison Elice. Illum. property, subject to bonds of 1890 and 1895 and by a second mtge, lien on the remaining property. V. 72, p. 939, 1038; V. 81, p. 35. Real estate mortgages, \$642,512.
REPORT for year ending Dec. 31 1913 (V. 98, p. 1531) showed: Gross, \$23,011,195; net, after taxes, &c., \$12,2416,586; non-oper. income, \$1,250-622; charges, \$21,024,941; net, after charges, \$8,855,523; divs. (6%), \$3.-009,204; bal., sur., \$5,546,319. Pres. Nicholas F. Brady. (V. 97, p. 302, 448, 1826; V. 98, p. 76, 1464, 1531; V. 99, p. 411, 820.)
(3) NEW YORK MUTUAL GAS LIGHT CO.
Incorp. in N. Y. in 1866 under special charter. Stock, \$3,436,600, \$1,-586,200 held by Cons. Gas Co. Par \$100. Favorable decision, V. 95, p.1687. In July 1912 paid extra dividend of 14% to bring dividends tor 5 years ending Dec. 31 1910 to an average of 9% yearly. V. 95, p. 115.
For cal. year 1913, gross, \$1

\$25,289; divs. (9%), \$309,294; bal., sur., \$54,905. In 1912, gross, \$1.-562,408; net income, \$394,490. (V. 96, p. 1427; V. 97, p. 668.)
(4) STANDARD GAS LIGHT CO.
Organized in 1886. Owns 160 miles of gas pipes north of 13th St., N. Y. The Consolidated Gas Co. owns \$4,796,200 of the \$5,000,000 common and \$4,096,100 of the \$4,295,700 preferred.
DIVS.'97. '98. '99. '00. '01. '02-'05. '06. '07-'09. '10. '11. '12. '13. 1914. Com. %-5 8 5 0 2 6 yily 1 '2 0 2 4 3 3 1 '2- Pref. %-6 8 6 2 26 or yily 1 '2 0 2 6 6 6 6 3 - Pref. %-6 8 6 2 26 or yily 1 '2 0 2 6 6 6 6 3 - For year ending Dec. 31 1913, gross, \$1,739,555; net, \$567,905; other th. com. \$30,477; interest, &c., \$389,044; pref. div. (6%), \$257,742; con. (3%), \$149,571; interest, &c., \$389,044; pref. div. (6%), \$257,742; con. (4.) Office, Third Ave, and 49th St., N. Y.--(V. 91, p. 1635; V. 94, p. 1630.)
(5) UNITED ELECTRIC LIGHT & POWER CO. Stock, \$5,318,434 (of which \$1,649,500 pref.), mostly owned.--(V. 70, p. 40; V. 80, p. 1356; V. 87, p. 1535; V. 98, p. 1529.)
(6) CENTRAL UNION GAS CO.--(V. 96, p. 1366; V. 98, p. 1529.)
(7) NORTHERN UNION GAS CO.-(V. 96, p. 1366; V. 98, p. 1529.)
(8) WESTCHESTER LIGHTING CO. (N. Y. & Westchester Light CO. Suck, \$5,318,434 (of which \$1,649,500 pref.), mostly owned.--(V. 70, p. 40; V. 80, p. 1326; V. 87, p. 1535; V. 98, p. 1529.)
(8) WESTCHESTER LIGHTING CO. (N. Y. & Westchester Light CO. Super the stand electricity in Westchester County north of New York City. See V. 71, p. 1023, 1175. The Consol. Gas Co. owns the \$12,500,000 capital stock. See V. 79, p. 160, 217, 504, 1706. In 1909 permission was obtained to purchase the \$\$00,000 Northern Westchester LightIng Co. stock, and \$215,000 Northern Westchester LightIng Co. stock, and \$20,000 Pref.

pref. stock and \$215,000 Northern Westchester Ltg. Co. 1st consols, and to issue \$550,000 lo-year 5% 1st collat. trust bonds therefor. V. 87, p. 617; V. 89, p. 108, 1486; V. 96, p. 731.
BONDS — N. Y. & Westchester Lighting general mtree. bonds of 1904 (\$10,000,000) bear interest on a silding scale, beginning at \$6 of 1% and rising to 4% from July 1 1914, to maturity, except about \$2,500,000 which have additional coupons attached, making themstraight 4% bonds. All are subject to call since July 1 1905 at par & int. V. 79, p. 1706, 1957. They are gnaranteed, prin. and int., by the Consol. Gas Co., as are also the \$2,500,000 of new 5% debentures. V. 88, p. 1623; V. 92, p. 123, 265; V. 98, p. 389. The underlying bonds not shown in the table above (Westchester is being reserved to retire N. Y. & Sub. 59) are:
Bonds (V. 81, p. 1609) — Interest. Outstanding, Maturity. New York & Suburban Gas 15t M. 15 g M & Sx as322.000 Mch 1949 g. guar, p & 1, by Am Gas Co. ..., Subl to call at 105 kint since Mch 1 06 Hudson River Gas & Elec 1st M..... 5 M & Sx as322.000 Mch 1929 White Plains Lighting lst M...... 5 M & Sx as322.000 Mch 1929 White Plains Lighting lst M...... 5 J & Dz 335,000 June 1 1938 (a) V. 68, p. 474; V. 70, p. 844. (b) V. 68, p. 824; V. 70, p. 844. Staement for year ending Dec. 31 1913, with bal, sheet, in V. 98, p. 1530, showed, gross, \$2,974,405; net, \$823,166; other income, \$51,314; charges, \$1,063,218; bal., def., \$1887,738.-(V. 96, p. 731; V. 98, p. 309, 1466, 1560.)
(e) NEW YORK & QUEEENS ELECTRIC LIGHT & POWER CO.-C. May 1913 the Consolidated Gas Co. obtained permission to cauffer the entire stock (V. 96, p. 1492], gross, \$1,015,218; bal., def., \$1183, \$400,00.
(hay 1913 the Consolidated Gas Co. -Supplies Flushing, College Point, Mitestone and Bayside, N. Y. Stock, \$600,000, Im May 1913 the Consolidated Gas Co. -Supplies Flushing, College Point, whitestone and Bayside, N. Y. Stock, \$600,000, Im May 1913 the Consolidated Gas Co. -Supplies Flushing, College Point,

 $\begin{array}{c} 00 & 5.250.000 | 7 \text{ in 1914} & Q-J & Oct 1 '14.134 \% & Checks mailed \\ \hline \text{In 1907 96\% of the $2,500,000 Baltimore Elec. Co. common stock was acquired, the property being leased for 999 years from Nov. 20 1907 at a rental providing for interest on the $3,721,000 5\% bonds and dividends on the $3,721,000 005 \% bonds and dividends on the $1,000,000 5\% pref. stock. V. 85, p. 1341; V. 86, p. 112. In Jan. 1907 purchased the entire stock of the Roland Park Electric & Water Co. and guarantees its 1st M. 5\% bonds. V. 91, p. 721. Also operates under lease Mt. Washington Electric Light & Power Co., doing business in Baltimore. guarantees its 1st M. 5\% bonds. V. 91, p. 721. In 1913 the purchase was authorized for $425,000 of the Patapsco Elec. & Mfg. Co. of Maryland and Delaware, with power plant at lichester, cash payments of $18,000 each annually to be made during 1914, 1915 and 1916, common stock to be given May 1 1916 in an amount not exceeding 3,000 shares valued at market price on Baltimore County. Anne Arundel Co. and Howard Co. Price of gas reduced by Public Service Commission of Maryland from 90c. to 80c. per 1,000 cu. ft. and primary electric rate from 10c. to 8½c. per k.w.h. effective July 1 1913. V. 96, p. 205; V. 97, p. 53. See official statement as to properties, securities, & c. V. 91, p. 1251. On April 1 1910 laws were signed repealing monopoly Acts. V. 90, p. 979. STOCK.—Stockholders voted Jan. 1913 to increase the authorized common stock from $8,500,000 to $14.860.054, to retire the $6.60.054 pref. stock, the pref. shareholders having the right of $22,000, 000. V 94, p. 283, 333, 718; V. 97, p. 668. In Jan. 1914 shareholders subscribed for $22,4% of $1.416,000 new common stock of ered pror ata as the price of $22,000, 000. V. 94, p. 283, 353, 718; V. 97, p. 668. In Jan. 1914 shareholders subscribed for $22,4% of $1.416,000 new common stock of ered pror ata at par, remainder being sold, increasing amount out to $14,437,434. V. 98, p. 455, 239, 1159. Divide NDS— [1910. 1911. 1912. 1913. 1914. Price$

DIVIDENDS-	(1910.	1911.	1912.	1913.	112	1914.
Per cent	1 4	4%	0	0%	1 22 .	1/2, 1/2, 1/4
the second s	011.00	0 000 -	an 117	a af 100	E 01	400 000 (incl.

DIVIDENDS- [1910. 1911. 1912. 1913. 1914. Per cent. 14 4 43 5 534 112, 112, 112, 112, 124, 125, 124 BONDS, &C.-Of the \$14,606,000 gen. 412s of 1905, \$4,406,000 (incl-\$3,775,000 treasury bonds) is deposited as part security for debenture stock-the remaining collateral June 30 1914 consisting of \$230,000 Baltimore Elec-Co. 5s, as provided in trust deed of May 1 1913. V. 80, p. 1731, 714, 1481; Y. 88, p. 233; V. 91, p. 41, 1632; V. 92, p. 1376, 1502, 1568; V. 93, p. 1791; V. 96, p. 1704; V. 98, p. 239. The stockholders on April 25 1913 authorized the issuance of \$60,000,000 debenture stock to bear not over 5% interest, redeemable at 110 and int. on 3 mos, notice, and not more than \$5,000,000 convertible into common stock at such time and in such manner as may be determined by directors prior to issuance of stock. The deb. stock is secured by a trust deed upon all property and assets subject to prior bonds aggregating \$28,928,000, incl. the gen. 41% of 1905 deposited as collateral and to the pref. stock. Of this deb. stock, \$5,000,000 is issuable for general purposes and convertible into com. stock on the basis of £25 deb. stock for \$100 com. stock. Of this, \$819, 341, or \$3,987,323, has been issued since May 1 1913, the original issue being subscribed at 91 and subsequent issues being sold at prices arggregating \$37,823,000, incl. the collar. for the present issue, and (b) to pay for improvements or extensions or additions (including securities and shares for other companies), but the amount to be at any time outstanding under this clause is not to exceed 50% of the share capital paid in full. V. 96, p. 949, 1091, 1232, 1492; V. 94, p. 563, 985, 1300, 1366. Of the 50-year gen. 41% so 1904 of Consol. Gas Co., \$6,100,000 have been issued, Fidelity Trust Co., trustee. No further bonds can be issued except to retire the s5due 1939. V. 78, r. 1964, 2014, 2387; V. 79, p. 1643; V. 88, p. 103; V. 90, p. 1173, 1493; V. 91, p. 41; V. 96, p. 363, 491, 718, 949; V. 99, p. 1050. The Baltimore E

REPO	DRTFor	year ending	June 30 19	14, in V.	99. p. 1050:	
	Gross					Balance,
					Dive	Surplus.
1913-14.	.\$6,400,896	\$3,067,075	\$1,567,689	\$310,326	(6)\$581,236	
1912-13.	. 6.114,973	3,151,793	1,476,767	365,347	(51/2)445,326	\$ 864,353
1911-12.	- 5,465,287	2,822,400	1,417,268	381,603	(5)363,147	660,382
	anna n			n a	Di- Ohen	Mr. Cohne

OFFICERS.—Pres., J. E. Aldred; V.-P., Gas Div., Chas. M. Cohn; V.-P. Elec. Div., Herbert A. Wagner, Sec., Wm. Schmidt Jr.; Treas., John L. Bailey. Office, Lexington and Libty Sts.—(V. 99, p. 1050, 1054.) **ZONSOL. GAS.** PITTSBURGH.—See Pittsb. In "Electric Ry. Section."

Ост., 1914.]

INDUSTRIAL STOCKS AND BONDS

		A REAL PROPERTY AND ADDRESS OF TAXABLE PROPERTY.				and the second second second	
MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
(The) Continental Oil Co-Stock \$3,000,000			\$3.000,000		Q-M	Sept 16 '14, 3%	Checks mailed
Corn Products Refining.—Common stock \$50,000,000 Preferred (p & d) stock 7% cum \$30,000,000		100		5 in 1914		Oct 15'14 11497	Title Guar & Tr Co, N Y
Debentures g \$114,000 called yearly par (V 85, p 527)z	1906	1,000	1,233,000	5 g	M & N	Nov 1 1931	do do
First mortgage \$10,000,000 gold sinking fund red 105_xc* Nat Starch Co debs g guar p & i (V 94, p. 127)z	$1909 \\ 1910$	1,000		5 g 5 g		May 1 1934 July 1 1930	do do Farmers' L & Tr Co, N Y
Unassumed Bonds of Allied Companies	1010				the start of the		raimers is a 11 co, 14 1
United States Sugar Refinery gold first mortgageZ N Y Glucose Co first mtge \$2,500,000 gold s f (see text)_z	1901	See text			J & D		Internat Trust Co, Bost
Crescent Pipe Line Co-Stock \$3,000,000		50	3,000,000	See text	Q-M	Sept15 1914 2%	Title Guar & Tr Co, Bkyln Checks mailed
Crucible Steel Co-Common stock authorized \$25,000,000		100					
Preferred (p & d) 7% cumulative \$25,000,000 authorized_ Pitts Cruc Steel Co 1st M \$250,000 yrly begin 1916. UPi.xc*	1911		7.500,000	5	M & S	Mch 1916-1945	Checks mailed fr Tr office Union Trust Co, Pittsb'g
Crucible Coal Co 1st M not guar s f redeem 102 ½ UPI.XC ⁺	$ 1911 \\ 1913 $	1,000		5 g	J&J	July 1 1936	do do
Crucible Fuel Co 1st & ref M g not guar s f red 102xc* Norwalk Steel Co 1st M int guar red 80xc*	1910	1,000		6 g 4 1/2	J&J	July 1 1929	Guard Sav & Tr Co, Clev do do
Cuban-American Sugar Co-Common stock		100	7,135,600				
Preferred (p & d) stock 7% cumulative_ Collateral trust bonds \$10,000,000 gold callable at 105Ce	1908	1,000		6		Apr 1 1914 1 %	129 Front St, N Y 129 Front St, N Y
Cumberland Dine Line Co-Stock \$1,000,000	1898	100	1,000,000	See text	See text	Dec 15 '13. 6%	Checks mailed
Cumberland Telep & Teleg-1st M gold s f (other see text) _z 1st & gen M \$15,000,000 authorized red text_Col_xzc* &r	1912	500 &c	696,000 15,000,000	5 g	J&J		Fid & Col Tr Co, Louisv Columbia Tr Co, N Y
Debentures callable at par	1900		239,000	555	F&A	Feb 1 1920	Nash Nat B Rep, Bost
Two-year 5% notes Deere & Co-Common stock \$25,000,000	1914	1,000 100	6,000,000 18,384,400	5	A & 0	April 1916	
Preferred (p & d) stock 7% cum not callableFC		100	37,828,500	7	Q-M	Sept 1'14 1 1/4 %	Co's Office, Moline, Ill
Serial gold notes due \$1,000,000 yearly callable 101FC Depentures 1902 callable at 105	$ 1911 \\ 1902 $	1,000 500 &c	2,000,000 150.000		F & A M & N	Aug 1 '15 & '16	Chase Nat Bk, NY; & Chio First N Bk, NY; & Chio
Delaware Lack & Western Coal—Stock \$6,800.000		50			Q-J	Oct 15'14 21/2 %	Checks malled

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and int. (V. 95, p. 424); also principal and interest of bonds of the St. Clair Steel and St. Clair Furnace Co. sold to the U. S. Steel Corporation. In 1913 the Crucible Fuel Co. was formed, which sold \$1,500,000 serial 6% bonds due \$150,000 yearly 1915 to 1924 (auth. issue, \$2,400,000), \$900,000 bonds, due 1925, being reserved to take up the Crucible Coal bonds. Redeemable by lot at 102 (V. 93, p. 1019.) Sinking fund 10c. per ton of coal mined. Company must also retire \$40,000 underlying Coal Co. bonds yearly. V. 98, p. 239, 307. DIVS.--[03.04.05.06.07.08.09, 1910.11 to 13. 1914. On pref.--[514] 0 1 6 514 0 514 Below 7 yrly 134,134,0,-In 1910 5% and 10% in 3% intr-bearing scrip account of accumulated dividends, payable annually and redeemable at any time up to June 30 1920. leaving 16% overdue. V. 90, p. 1616; V. 95, p. 820, 892. The quarterly p. 819. REPORT.-For year anding Aver 21 1000 M.

payment was deferred in Sept. 1914 oving to 35, p. 35, p. 35, p. 35, p. 319.
REPORT.—For year ending Aug. 31 1913, V. 97, p. 1423, showed: net profits after operating charges, \$6,958,130; repairs, \$1,033,164; deprec'n, \$665,000; contingencies, \$53,595; int. on scrip and bonds of subsid. ces., \$300,486; pref. divs. (7%), \$1,750,000; bal., sur., \$3,155,886. Chairman, Herbert Du Puy; Pres., C. C. Ramsey; Treas., Geo. A. Turville; Sec., Charles W. Rowlands. Exec. Committee, Herbert Du Puy, O. C. Ramsey; James H. Park, H. S. Wilkinson, H. D. W. English, John A. Sutton and H. S. A. Stewart. Office, Oliver Bldg., Pittsburgh, Pa.—(V. 99, p. 819.)
CUBAN-AMERICAN SUGAR CO.—ORGANIZATION.—Incorporated Sept. 19 1906 in New Jersey and controls and operates, through its subcompanies, eight sugar plantations in Cuba and two sugar refineries, one in Cuba and one of sugar. Compare V. 89, p. 719; V. 90, p. 916.
DIVS.— [1907. 1908. 1909. 1910. '11. '12. '13. 1914
On pref. "20. -1. 3'4" 7 1'4" 8'4" 7 7 7 1'4', 14', 14', 14', 14', Accrued dividends on preferred, 7% in Oct. 1913.
BONDS.—The total authorized issue is \$10,000,000, of which \$705,000 had been retired and was in sinking fund Sept. 30 1914. The opmany owns all the capital stock excepts hares necessary to qualify directors (with the exception of \$3,100 Colonial Sugars Co., cluban Sugar Co., Manuel dividends con graph and Sugar Co., Cuban Sugar Co., Manuel Capacita Sugar Co., cluban Sugar Co., and Anapuel Sugar Co., Manuel Safar Co., and all the bonded debt of the Chaparta Sugar Co., Mercedita Sugar Co., Cuban Sugar Refining Co., Unidad Sugar Co., Mercedita Sugar Co., Cuban Sugar Co., San Manuel Sugar Co., and Chapapara RR. Co., and has pledged their bonds to secure the coll. tr. 6s. Sink. fd. equal to 25% of all divs. paid. Compare V. 90, p. 916
REPORT.—For year ending Sept. 30 1913, in V. 97, p. 1581:

REPORT.-For year ending Sept. 30 1913, in V. 97, p. 1581:

1912-13. Sugar sales_\$15,045,573 Molas. sales 303,451 Misc.income 812,189	$313,644 \\ 609,711$	Disc. on bds Int. on bds_	1912-13. \$707,173 69,087 569,869	1912-12. \$579,449 65,000 552,643
	\$17,242,191	Oth. int.,&c Bond sk. fd. Pf.div.(7%)	$338,093 \\ 138,141 \\ 552,566$	324,742 138,141 552,566

Total.__SIG.160.213 9 009.011 [Rt. 00.068. 009.020.099
 Total.__SIG.161.213 \$17.242.191
 Bond sk. fd. 133.141
 Total.__SIG.161.213 \$17.242.191
 Bahance._df.5333.519 surs \$17.8.179
 OFFICERS.-PTER. R. B. H. Hurt, ff. 120.7.103
 CUDAHY PACKING CO.-(Y. 97, p. 1581; Y. 99, p. 819.)
 CUDAHY PACKING CO.-(Y. 97, p. 1581; Y. 99, p. 819.)
 CUMBERLAND TELEPHONE & TELEGRAPH CO.-Incorporated in form American Beil Telephone Co. through the entire States of Mississippi and Louisana, the greater parts of Tennessee and Kentucky and a few total states of the site of th

Last Dividend and Maturity Places Where Interest and Dividends are Payable MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page] Rate % When Payable Amount Outstanding Date Bonds Par Value $1911 \\ 1914$ $1894 \\ 1903$ 1908 $\{ \begin{matrix} 1903\\ 1910\\ 1911\\ 1914\\ 1906 \end{matrix}$ 1910 $1902 \\ 1895$ 1905 $1899 \\ 1909$ 1910 1913

Stock, \$6.590,700, the D. L. & W. RR. stockholders having used hair of the special dividend paid them July 20 1909 in subscribing for the same. V. 89, p. 46; V. 90, p. 561. Divs. 1910 to Oct. 1914, incl., 10% (2½% Q.-J.) and in April 1913, 20% and May 1914, 10% extra. The lower Federal court on April 7 1914 dismissed the suit brought by the Government to dissolve the company on ground of violation of the commodities clause of the Inter-State Commerce Act and the anti-trust law. V. 96, p. 492; V. 98, p. 1159. Report for year ending Dec. 31 1913, in V. 98, p. 1311, showed: Coal sales, \$38,376,486; profit from operation, \$1,798,714; other income, \$298,067; divs., (30%), \$1,977,210; bal., sur., \$119,571.--(V. 98 p. 1311, 1395.) DENVER GAS & ELECTPIC LIGHT CO. ODCANUZATION

Income, 3298,067, divs., (30%), \$1,977,210; bal., sur., \$119,571.-(V. 98 p. 1311, 1395.)
DENVER GAS & ELECTRIC LIGHT CO.—ORGANIZATION.—Incorporated in Colorado Nov. 29 1909 and on July 11 1911 stockholders voted to take over the Denver Gas & Electric Co. and Lacombe Electric Co. V. 92, p. 1502; V. 90, p. 112; V. 91, p. 41; V. 74, p. 1359; V. 83, p. 154.
Has 20-year franchise from 1906. V. 98, p. 1075. Reduction of prices in 1910, V. 90, p. 449. Controlled by Clites Service Co., V. 91, p. 656, 873, 1255, 1632; V. 92, p. 1245. See "Electric Railway" Sections
STOCK.—Stock auth., \$10,000,000, all issued, over 9914% owned by Clites Service Co.; par, \$100. Dividends, 14 of 1%, paid monthly from Aug. 1 1911 to Oct. 1 1914, inclusive.
BONDS.—The "first and refunding" 5s of Denver Gas & El. Lt. Corp. (\$25,000,000 auth. issue) are callable at 105 in any amounts on any Int. day. Annual sluking fund, beginning 1910, an amount equal to 1% of outstanding founds, \$900,000 can be used to retire \$8,000,000 D. G. & E. bonds and \$900,000 Lacombe Elec. bonds due 1921, but subject to call at a premlum, guaranteed by Den. G. & El. Co. V. 90, p. 112; V. 91, p. 656. Denver G. & E. gold 5s, \$8,000,000 auth., of which \$5,533,900 outstanding in 1930, and way 1 1949, but subject to call on May 1 1908 at par, May 1909 at 101, May 1910 at 102, May 1911 at 103.
May 1912 at 104 and May 1913 on any int. day thereafter at 105; int. M. &N. at Henry L. Doherty & Co., New York. Equitable Trust Co., N. Y., trustee. See V. 82, p. 103; V. 86, p. 983.
The 35,500.000 6% coupon gold notes of the D. G. & El. Co. dated April 1 1914 are due April 1 1917, but subject to call at 101. They are guar., p. & 1. by the Clites Service Co. and secured by deposit of \$936,000 Denver Gas & Elec. Co. gen. 5s (now 1st M.) and \$5,752,000 Denv. G. & El. t. Ist and for improvements. V. 98, p. 1075.
EARNIN(68.—For year 1913, gross, \$3,161,763; net, after taxes, \$1.-382,670; int. on bonds. \$358,845. vear

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656; V. 82, p. 389; V. 90, p. 1237. Store property at Phila. and saw-mills, with extensive pine stumpare. V. 86, p. 1283. The 6% debentures are convertible to Dec. 15 1915 into stock at par and redeemable on Dec. 15 1915 or any int. date thereafter at 102 ½ and int. but one-sixth of the amount outstanding must be retired and \$581,400 canceled. See V. 91, p. 1266, 1632; V. 92, p. 121, 397. DIVS.— ['93, '94, '95, 1896 to 1908, '09, '10, '11, '12, '13, 1914. Since 1892, % [20] 10 21 1-9 10 (224 quar.) 8 6 6 7 7 In 1914, div. paid Mar., 1½% and 1% extra; June, Sept. and Dec., 1½%.

Alfred W. Hansell. Executive Committee—Julius Kessier, Paul Harrison, Amory G. Hodges: Sec-Treas., T. H. Wentworth, Office, 15 Exchange Place, Jersey City; 40 Exchange Place N. Y.—(V. 98, p. 1156; V. 99, p. 813.) DOMINION STEEL CORPORATION, LIMITED.—ORGANIZATION. —Incorporated in 1910 to amalgamate (per plan in V. 90, p. 1104, 1173) the Dominion Coal and the Dominion Iron & Steel companies (see state-ments of those cos. below), the name being changed June 23 1910 to Domin-ion Steel Corporation, Ltd., its common stock and later its preferred to be exchanged for those of the corresponding stock of the two cos., share for share; also dividend of \$4 per share paid in quarterly installments. In March 1911 \$14,689,500 of the \$15,000,000 Dom. Coal common and \$19.-909,100 of \$20,000,000 Dom. Iron & Steel common had been exchanged. In Nov. 1910 the Cumberland Ry. & Coal Co., owning coal arceas near Glace Bay, N. S., and road from Springfield Jct. to Parrsboro, N. S. 32 m., was acquired. The \$2,000,000 outh the \$979,000 6% bonds for \$11,167.-000 new Cumb. Ry. 5s, guar. V. 91, p. 1772, 1632, 1576; V. 92, p. 186. STOCK.—Common, \$50,000,000 auth.: outstanding March 31 1914, \$37,097,700, of which \$5,000,000 held by constituent cos.; par, \$100. Dividends on common, July 1911 to Jan. 1914, 4% yearly (1% Q.-J.). In April 1914 the dividend was omitted. V. 98, p. 765. V. 91, p. 1330. The stockholders on Jan. 15 1912 authorized an issue of \$17,800,000 6% pref. shares, of which \$57,000,000 were issued in exchange for \$3,500.000 each of 6% Income bonds of Dominion Iron & Steel and Dominion Coal companies, to finance their requirements for development. V. 94, p. 122, 126; V. 93, p. 1467; V. 94, p. 210, 282, 1138, 1319. Dividends on Steel Corp-pref. paid in full to Nov. 1914. NOTES.—The 5-year 6% notes dated Dec. 1 1913 (£1.000.000 auth. Issuel are socured under a trust deed to the National Trust Co. of Canada by \$734,000 Dominion Iron & Steel Co. 5% consols and \$75,000 Cumber-land Ry. & Coal Co. 1st 5s. The remaining £300,000 m

surplus, \$670,416. Pres., J. H. Plummer.—(V. 98, p. 1395.)
Dominion Iron & Steel Co.—Works at Sydney, Cape Breton; daily capacity, 1,000 tons of steel. Owns four blast furnaces, open-hearth plant, billet mill, blooming mill, rod mill with capacity of 250 tons daily, &c. See V. 79, p. 2203. Rail mill, 700 tons daily capacity. Present capacity, 400,000 tons of finished steel per annum. V. 77, p. 149; V. 81, p. 1549; V. 90, p. 1042; V. 92, p. 1433; V. 94, p. 1319; V. 97, p. 1586. The semi-ann. div. on pref. stock due Oct. 1 1914 was deferred. V. 99, p. 973, 1054.
BONDS.—Of \$20,000,000 consols., sufficient reserved for underlying bonds. V. 87, p. 99; V. 88, p. 1064, 1315, 1624; V. 89, p. 106; V. 91, p. 1025.
Y. 93, p. 1467; V. 96, p. 1698; V. 97, p. 804. Debs., see Dom Steel Cor REPORT.—Fiscal year now ends Mch. 31. Report for year ending Mch. 31 1912, in V. 94, p. 1624, showed net above repairs, &c., 31,885,074; (ink. fund. deprec'n, &c., \$466,663; int. on bonds, &c., \$767,142; pref. div. (7%), \$350,000; total surplus Mch. 31 1912, after deducting common dividend (4%), \$800,000, was \$1,870,674.—(V. 99, p. 973.)

				the second second				
$ \begin{array}{c} \begin{array}{c} 100 \\ \mbox{Pref stock $1,250,000 (auth p \& d) 6\% outmined 120 Bx} \\ \mbox{First mige $2,000,000 gold red 105 sinking fund 0Bx} \\ \mbox{First mige $2,000,000 gold red 105 sinking fund 0Bx} \\ \mbox{First mige $2,000,000 gold red 105 sinking fund 0Bx} \\ \mbox{First mige $2,000,000 gold red 105 sinking fund 0Bx} \\ \mbox{Preferred (p \& d) stock 5\% cumulative (see text) 100 \\ \mbox{Bonds (1st M \& coll tr) gold red 105 sink fund (text) .Mpx} \\ \mbox{Bonds (1st M \& coll tr) gold red 105 sink fund (text) .Mpx} \\ \mbox{Bonds (1st M \& coll tr) gold red 105 sink fund (text) .Mpx} \\ \mbox{Bonds (1st M \& coll tr) gold red 105 sink fund (text) .Mpx} \\ \mbox{Bonds (1st M \& coll tr) gold red 105 sink fund (text) .Mpx} \\ \mbox{Bonds (1st M \& coll tr) gold red 105 sink fund (text) .Mpx} \\ \mbox{Back} \mbox{Back} \mbox{Bonds (1st M \& coll tr) gold red 105 sink fund (text) .Mpx} \\ \mbox{Back} \mbox{Back} \mbox{Bonds (1st M \& coll tr) gold red 105 sink fund (text) .Mpx} \\ \mbox{Back} \mbox{Back} \mbox{Back} \mbox{Bonds (1st M \& coll tr) gold red 105 sink fund (text) .Mpx} \\ \mbox{Back} Ba$	MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]							Places Where Interest and Dividends are Payable
Fairmont Coll Co-Sci Co-Sci Constant on stock \$10,000,000 100 6.000,000 See text Q_J Jan 15 1909 1 ½ Checks malled Preferred (p & d) 7% cumulative \$20,000,000 authorized 100 12.000,000 See text Q_J Jan 15 1909 1 ½ Checks malled Preferred (p & d) 7% cumulative \$20,000,000 authorized 100 6.070,000 See text Q_M Sept 15 '14 1 do Preferred (p & d) stock 6% cum red conv (text) 100 6.677,200 See text Q_M Nov 2 '14, 11 ½ do 100 3.322,800 6 in 1914 Q_M Nov 2 '14, 11 ½ do	 Duluth Edison Elec—Com stk \$1,000,000 auth (V 86, p 1533) Pref stock \$1,250,000 (auth p & d) 6% oum red 120OBx First mige \$2,000,000 gold red 105 sinking fundOBx (E 1) du Pont de Nemours Powder—Com stock (\$35,000,000) Preferred (p & d) stock 5% cumulative (see text)OBx Bonds (not M) \$16,000,000 g red at 110; opt V 95, p 969.x Bonds (1st M & coll tr) gold red 105 sink fund (text)Mpx du Pont Bidg Corp 1st M \$1,500,000 g int gu red 110xc* East Ohio Gas Co—1st M \$25,000,000 g st call 105Nxc* &r Eastman Kodak—Common stock \$25,000,000 Preferred (p & d) \$10,000,000 6% cumulative Edison Electric Illuminating—See Kings County Electric Light Electric Storage Battery—Stock (\$142,500 is preferred (text) Preferred stock (p & d) 7% cum red 115 (see text) Empire Steel & Iron—Preferred (p & d) stock 6% cum Preferred took (p & d) 7% cum red 115 (see text) Equitable Illuminating Gas Light Co of Phila—Com stock Pref (p & b) stock \$5,000,000 First mige gold red 105 for sinking fund of \$124,000yearly First mige gold red 105 for sinking fund of \$124,000yearly First mige gold red 105 for sinking fund of \$124,000yearly First mige \$20,000,000 Friet Ocal Co—See Consolidation Coal Co Federal Mining & Smelting—Common stock \$10,000,000 Preferred (p & d) 7% cum red cony (text) Encere (p & d) stock \$5,000,000 First mige Rold co 105 for sinking fund of \$124,000yearly First Mage rold co 105 for sinking fund of \$124,000yearly First Mige Rold co 105 for sinking fund of \$124,000yearly First Mige Rold co 3, 7% cum red co \$10,000,000 Preferred (p & d) 7% cum red com stock \$10,000,000 Preferred (p & d) 500 (5% cum lative \$20,000,000 authorized Foderal Sugar Refining—Common stock \$10,000,000 Preferred (p & d) 500 (5% cum red cony (text) Preferred (p & d) 500 (5% cum red cony (text) Preferred (p & d) 500 (5% cum red cony (text) Preferred (p & d) 500 (5% cum red cony (text) Preferred (p & d) 500 (5% cum red cony (text) Preferred (p & d) 500 (5% cum red cony (text	1906 1908 1909 1910 1909 ht & P 1913 1913 1898 1905 	\$100 100 100 100 100 100 1000 1000 1000	$\begin{array}{c} $500,000\\ 1,150,000\\ 1,353,000\\ 29,428,708\\ 16,113,807\\ 15,444,010\\ 1,354,000\\ 1,400,000\\ 1,400,000\\ 6,165,700,000\\ 0,172,900\\ 0,000\\ 2,520,000\\ 0,132,500\\ 0,132,500\\ 0,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,125,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,122,000\\ 3,$	See text 6 in 1914 5 ge text 5 in 1914 5 ge text 5 ge text 2 for 1914 5 ge 5 ge 5 ge 5 ge 5 ge 5 ge 12 In 1914 5 ge 8 ge text 5 ge 8 ge text 5 ge 5 ge 8 ge text 5 ge 5 ge 6 in 1913 5 ge 5 ge 5 ge 5 ge 5 ge 6 text 5 ge 5 ge 6 text 5 ge 5 ge 6 text 5 ge 6 text 5 ge 6 text 5 ge 6 text 5 ge 5 ge 6 text 5 ge 5 ge 6 text 5 ge 5 text 5 text 5	$ \begin{array}{c} \hline See \ text \\ Q = J \\ M & & S \\ Q = M \\ J & & J \\ Q = J \\ J & & J \\ Q = J \\ J & & J \\ Q = J \\ J & & J \\ See \ text \\ Q = J \\ Q = F \\ Q = F \\ Q = F \\ Q = F \\ \end{array} $	See text Oct 1 1914 1 ½ Mch 1 1931 2 % Oct 26 '14 1 ¾ June 1 1936 July 1 1936 July 1 1939 Oct 1 1914 5 % Oct 1 1914 5 % Oct 1 1914 3 % York Oct 1 1914 1 ½ Nov 2 1914 3 % June 15 1913 6 % June 15 1914 3 Aug 1 1914 1 ¼ Jan 1 1928 Jan 1 1925 Nov 2 '14 6 % Jan 15 1909 1 ½ Sept 15 '14 1 Oct 30 '13, 1 ¼	Guaranty Tr., N Y: & Bos Old Colony Trust Co, Bos Checks malled do Guaranty Trust Co, N Y Metropolitan Tr Co, N Y New York Trust Co, N Y Rochester, N Y & Lond do gy check Checks malled do do New York Trust Co, N Y Checks malled do New York Trust Co, N Y Treasurer's Office, Phila Checks malled do Checks malled do Checks malled do

DULUTH EDISON ELECTRIC CO.—ORGANIZATION.—Incorporated In Minnesota in 1906 as successor of the Duluth General Electric Co. Has unlimited franchise and 10-year contract with Great Northern Power Co. expiring July 1917 to provide power on advantageous terms. V. 82, p. 573.

Ост., 1914.]

DILUTH EDISON ELECTRIC CO.—ORGANIZATION.—Incorporated in Miniced tranchise and 10-year contract with Great Northern Power Co. explicing July 1917 to provide power on advantageous terms. V. 82, p. 573.
 DIVIDENDS.—On pref., 1½% quar., July 1906 to Oct. 1914, incl. BONDS.—Of the bonds (\$2,000,000 authorized issue), the unissued \$647,000 are issuable for 80% of cash cost of additional more ments, provided for 12 months preceding net earnings shall have been twice the interest charges, including the additional bonds. See V. 82, p. 572.
 EARNINGS.—Year ending Mch. 311914, gross, \$519,514; net, \$233.315; interest, 567,662; pres.
 Diverson, A. W. Hartman, Sec., C. E. Van Betrgen; Treas., F. Hartman, Duluth, Murr. V.-EV. 85, p. 1064; W. 92, p. 1668; W. 93, p. 1366.05.
 Pres. A. W. Hartman, Sec., C. E. Van Betrgen; Treas., F. Hartman, Duluth, Murr. V.-EV, 85, p. 1064; W. 92, p. 1668; W. 93, p. 1360.
 E. I. DU PONT DE NERMOURS POWDER CO.—ORGANIZATION.— E. I. DU PONT DE NERMOURS POWDER CO.—ORGANIZATION.— 10.112; W. 82, p. 1243; Y. 42, p. p. 374.
 DISSOLUTION PLAN.—On June 13 1912 decree was made by the U. S. Circuit Court of Appeals, providing for disintegration of company and con-trolled properties, per plan V. 94, p. 1386, 129. busis, Y. 50, d. Videt The combination (27 cos) was ent du Pont de Nemours Powder. Co.) In among 30 cos, in council tion will follow. The 15 plants for the manufac-ture of dynamite, 19 for the manufacture of black blasting powder, 4 for black sporting powder, 2 for smokless sporting powder and 2 for Govern-ment smokeless powder were apportioned among the 3 companies. Two new companies have been formed under the laws of Delaware, the Hercules Powder Co, and Atias Powder Co, Tespectively, whole, and 50,000,000, soft state 143,000,000 and 50,000,000, 50% belng in bonds (con-mige.) maturing In 10 years, bearing int, at 6% only fleatmed, and the remaining 50% stock. The whole of the the stock

\$19.452.997 in 1913; net after denoc 1. & 2. 33.475.55, 1.85.5, 3.51.65.50; bal. for common stock, \$2,365.037.
 REPORT.-Report for cal. year 1913, in V. 98, p. 759.
 Calendar Gross Net Applica-Pref, Div. Common Balance, Year Earnings bleto Dives (5%). Dividend Surplus, 1913..., 226.675.008 \$4,527.451 \$803.428 (8)\$2.351.768 \$1.372.255 191?
 36.524.623 6.222.414 791.807 (1)3.525.860 1.898.297 OFFICERS.-Pres., T. C. du Pont; Treas., John J. Raskob, Sec., Alexis I. du Pont, Main office, Wilmington, Del. -(V. 99, p. 345.)
 EAST OHIO GAS CO.-ORGANIZATION.-Incorporated in Ohio in application of the original East Ohio (natural) Gas Co. and the two ardificial gas companies in Cleveland known as the Cleveland Gas Light Co. 6. (estab. 1846) and the People's Gas Lt. Co. (estab. 1868). Owns about 2.000 miles of distributing pipes, supplying gas exclusively to a population of upwards of 1.000.000 people in Cleveland and 31 other citles and twors: also owns 403 miles of pipe lines, conveying natural gas from West. In Nov. 1912 purchased Akron Gas Co. and Mobican Oll & Gas Co. and was atthorized to construct a new supply pipe from the Ohio River to Cleveland to carry gas needed from West Va. fileds. V. 95, p. 1334; V. 96, p.421. STOCK.-\$10,000.000 7% cum, pref. and \$10,000,000 000 locopies (200,000 000 000 concents at 500,000 000 bords at 500,000 000 concents to pay to the trustee on obods where the stock is stock in the columbia Gas & Elec. Co. in Dec. 1913 owned \$2,475,719 pref. 562; Y. 92, p. 661.
 BONDS.-The cuttre issue of bonds may be redeemed on any int. day at 105 and accrued int., and the cost of permanent improvements and accrued lut., and the cost of permanent improvements and extensions, but only when the net earnings show 13 times the bond interests. V. 92, p. 661. In Nov. 1912 our stock is 5,000,000 additional bonds to purchase Akron and the cost of permanent improvements and extensions, but only when the net earnings show 13 times the bond

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EASTMAN KODAK CO. (OF NEW JERSEY). —ORGANIZATION.—In-corporated in New Jersey Oct. 24 1901 as an amalgamation per plan V. 73, p. 1114, of various operating companies, of which it owns practically all the stock. See list V. 67, p. 1160, 1207; V. 69, p. 387; V. 75, p. 735, 613; V. 77, p. 253, 300; V. 89, p. 1225; application to list, V. 80, p. 1477; V. 93, p. 1728; V. 97, p. 731; V. 98, p. 1540. In June 1913 the Govt. brought anti-trust suit. V. 96, p. 1705; V. 97, p. 731. Patent suit settled, Mar. 1914. V. 98, p. 841, 1002, 1159.

Since 1901. - [10% y'rly. 10% y'rly&1% extra. 11 1/2 12 12 12 3.3,3 %
 BONDS. — Bonds are \$1,250,000 1st consol. gold 5s (Int. M. & S.) due
 Sept. 1 1924, and \$160,000 Woburn Light, Heat & Power Co. 6s due 1918, int. A. & O. at Mercantile Trust Co., Boston: coupon notes, \$43,560, Real estate mtges, &c., notes, June 30 1914, \$1,898,500; unsecured notes, \$2,930,000.
 V. S3, p. 1101; V. S4, p. 934. In Oct. 1912 the stockholders authorized increase in mortgage on Massachusetts Are. property from \$400,000 (included in amount above) to \$1,000,000.
 V. 95, p. 1125.
 REPORT. — Report for year ending June 30 1913 in V. 97, p. 1284.
 Year Gross. Net. Oth. Inc. Int. Karass. Dir. (12%). Bal., Sur. 1913-14...\$7,008,288 \$3,855,017 \$57,134 \$1,185,328 \$2,252,319 \$474,504 1912-13... 6,365,874 3,641,675 103,957 1,187,682 1,950,333 607,611

Report — Report for vear ending June 30 1913 in V. 97, p. 1284.
 Yen — Gross. Yet. Ob. The. Int. Attaces. Dis. (12%). Bal. Sur. 1913 14. 57 (2082).
 Yen — Gross. Yet. Ob. The. Int. Attaces. Dis. (12%). Bal. Sur. 1913 14. 57 (2082).
 Yen — Gross. Yet. Ob. The. Int. Attaces. Dis. (12%). Bal. Sur. 1913 14. 57 (2082).
 Yen — Gross. Yet. Ob. Str. 145 (1187).
 Yet A. Str. 146 (1187).
 OFPICERS. — Pres. Charles L. Edgar. These. T. K. Cummins. Office. Distate St. Boston, Mass. — (V. 97, p. 1284, 1359).
 Yet A. Str. 145 (1187).
 Stock, Ac. — Stock authorized. Sil. Scoluble. Jobs. 140, 92, p. 1913.
 Stock, K. C. — Stock authorized. Sil. Scolub. Out and pres. Sur. 5165.
 Stock, Ac. — Stock authorized. Sil. Scolub. Out and pres. Sur. 516.
 Stock, Ac. — Stock authorized. Sil. Scolub. Out and pres. Sur. 516.
 Stock, Sco. — Stock authorized. Sil. Scolub. Jobs. 526.
 Stock, Ac. — Stock authorized. Pres. Heart Logic, Sco. and Treas. J. 16. (1997).
 Stock, Sco. — Stock authorized. Sil. Scolub. Job. 208.
 Stormen, Sil. 208.755.
 Gross, J. Stock, Storment for calendar year 1913. V. 98, p. 99. Snowed. Storm. Jobs. 133. (12, 522).
 Tek Horn FUEL CO. — ORGANIZATION. — Incorporated In West and the Stock of Baave Creek Consol. Coal Co. (207). 277 and 14. (250).
 The Stock of Baave Creek Consol. Coal Co. (207). 278 (2000).
 The Stock of Beave Creek Consol. Coal Co. (207). 278 (2000).
 The Stock of Beave Creek Consol. Coal Co. (207). 278 (2000).
 The Stock of Beave Creek Consol. Coal Co. (207). 278 (2000).
 The Stock of Decard Held. In Eastern Kentucky and 14.650 acres in franction and stock of Beaver Creek Consol. Coal Co. (207). 278 (2000).
 The Stock of Coasolidation Coal Co. (207). 278 (2000).
 The Stock of Beaver Creek Consol. Coal Co. (

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MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
[For abbreviations, &c., see notes on first page] Galena Signal Oil Co.—Common \$12,000,000. Preferred 8%	Bonds 1911 1912 1911 1902 1907 1912 1910 1890	$\begin{tabular}{ c c c c c } \hline \hline Value \\ \hline \hline & $100 \\ 100 \\ 100 \\ 100 \\ 500 \\ & $cccccccccccccccccccccccccccccccccc$	0 utstanding \$12.000,000 2,000,000 3,140,000 5,925,000 2,900,000 400,000 2,000,000 10,858,050 13,750,000 101,387,100 2,047,000 10,000,900 16,501,783 14,985,200 2,000,000 2,501,480	% See text 8 in 1913 5 in 1913 4 in 1914 5 g 7 6 in 1914 3 ½ g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g 5 g	$\begin{array}{c} Payable\\ \hline Payable\\ \hline See text\\ Q-M\\ \hline Q-M\\ \hline J & \& D\\ J & \& J\\ J & \& J\\ Q-J\\ J & \& J\\ Q-J\\ Q-J & A\\ M & \& D\\ M & \& N\\ A & 0\\ A & & 0\\ O-J & 31\\ \hline \end{array}$	and Sept 3 Sept 3 Sept 3 Sept 3 Sept 3 Oct 1 June 1 June 1 Oct 1 June 1 Oct 1 Aug 1 June 1 Sept 1 Nov 1 Oct 1 Sept 1 Sept 3 Sept 1 Sept	$\begin{array}{r} \underline{Maturtty}\\ 30\ 14,\ 3\%\\ 30\ 14,\ 3\%\\ 30\ 14,\ 2\%\\ 30\ 14,\ 2\%\\ 1915\ 1915\ 1915\ 1915\ 1914\ 134\\ 1914\ 1941\ 194\\ 1914\ 134\\ 1914\ 134\\ 1915\ 1915\\ 1915\ 1940\\ 0\ 14,\ 30c\\ 0\ 14,\ 30c\ 14,\ 14c\\ 14,\ 14c\ 14c\ 14c\ 14c\ 14c\ 14c\ 14c\ 14c$	Dividends are Payable do Checks mailed Checks from Co's office Checks mailed Harvey Fisk & Sons, N Y Harvey Fisk & Sons, N.Y do 25 Broad St, New York
Goodrich (B F) Co-Common stock \$60,000,000 Preferred (p & d) 7% cumulative \$30,000,000 Goodyear Tire & Rubber CoCommon stk \$8,000,000 Pref (p&d) 7% cum to be \$7,000,000 red 120 attJan 15 st txt		100 100 100	30,000,000	7 in 1914 See text	Q-J See text	Oct 1 Nov 1	$1914, 1\frac{3}{4}$ '13, 12%	do do
Granby Consol Min Smelt & Pow Co-Stock '220.000,000) Ist M convertible bonds series A gold red see text	1913	100 100 &c 100	14,998,515 1,440,000 850,000 1,675,000	See text 6 See text	See text M & N See text	Junel May 1 June 1	5 14152% 1928	Title Guar & Tr Co Checks mailed
Preferred (p & d) 7% non-cumulative \$2,500,000 Great Northern Iron Ore Pron-Trust certs 1,500,000 shares		100 None	1,500 000sh	See text	See text	Nov2	1914 1 % 5'13, 50cts	32 Nassau St. New York

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1.500 000:b See text/See text/Nov25/13, 500:8/32 NASSAU 54, New 101A
GENERAL ELECTRIC CO.—ORGANIZATION.—Organized under a special charter of New York April 15 1892, and manufactures outfits for electric railways and all kinds of electrical supplies. The patent agreement made in 1896 with the Westinghouse Electric & Mig. Co. expired April 30 1911. V. 92, p. 1314; V. 85, p. 155, 1648; V. 62, p. 502, 635, 1040; V. 65, p. 151; V. 68, p. 1024. (See V. 68, p. 927.) V. 70, p. 689; V. 80, p. 1481; V. 83, p. 689, Owns entire common stock of Electrical Scuptules Corp. and Elec. Bond & Share Co. V. 79, p. 1706, 2645; V. 81, p. 510.
Controls Nat. Elec. Lamp Co.; V. 94, p. 211, 1060; V. 96, p. 1303.
Owns the rights for the U. S. under patents covering Curtis steam turbine engines. V. 76, p. 1195; V. 77, p. 2161; V. 82, p. 1272. Cooprates with American Locomotive Co. In building electric locomotives. V. 79, p. 1022.
Settlement of Government suit, V. 93, p. 1024, 1194; V. 92, p. 599.
DIVIDENDS.— 1899. 1900. 1901. 1902 to Oct. 1914.
Per cent______3 614 9 8 yearly (Q.-J). In 1902 distributed 66 2-3% stock, restoring 40% surrendered in 1898, and stockholders of record Dec. 31 1912 on Jan. 18 1913 received 30% (\$23,297,000) to repay in part dividends passed or reduced in years since 1893. V. 95, p. 2388, 422.

1893. V. 95, p. 2388, 422. DEBENTURES.—In 1902 \$2,047,000 deb. bonds were issued, redeemable to Aug. 1 1912 at par and thereafter at 105. V. 75, p. 139. There are also \$16,000 5% debs. outstanding, convertible into stock at 120. The \$12,875,000 5% debentures of 1907 became convertible June 1 1911 into stock at par and redeemable at 105. V. 34, p. 1184, 1251; V. 98, p. 1848. An issue of \$60,000,000 debentures was authorized in July 1912 to provide for future requirements, interest not to exceed 5%, of which \$10,000,000 have been sold. No mortgage can be made without equally securing the debentures except purchase money mortgages and pledges as security for temporary loans or as indemnity. V. 95, p. 238, 752, 892, 1611. The \$8,000,000 notes due April 1914 were paid in cash. V. 98, p. 1075. BEFORT —For year ending Dec. 31 1913, in V. 98, p. 1310, 1323.

REPORT.—For year ending Dec. 31 1913, in V. 98, p. 1310, 1323.

Royalties, &c	\$106,477,439 3,796,184	\$89,182,186 5,002,830	\$70,383,854 2,770,514
Interest and discount Sale of securities, &c			240,010

Total income	110,273,623	\$94,185,016	\$62,460,557
Operating expenses and taxes	96,207,833	\$81,074,192	
Interest and discount	1,007,911	532,087	
Dividends, 8%	8,149,204	6,213,174	

and Philip Stockton, 30 Church St.—(Y. 98, p. 1910, 1523, 1904, 1995) GENERAL MOTORS CO.—Incorp. Sept. 16 1908 in New Jersey and acquired Buick Motor Co., Filnt, Mich.; Olds Motor Works, Lansing, &c. V. 88, p. 751, 824; V. 89, p. 228, 1515, 1666; V. 91, p. 948; V. 95, p. 1060. STOCK.—Authorized, \$40,000,000 common and \$20,000,000 7% cum; par \$100. Outstanding Aug. 1914, common, \$16,501,783, and pref., \$14,-985,200; also \$3,372,247 com. and \$3,053,200 pref. in treasuries of parent and sub. cos. Greater part of stock held by voting trustees, James N. Wallace, Fredk, Strauss, James J. Storrow, Anthony N. Brady and W. C. Durant. See application to list, V. 93, p. 413.

Bissi, 200; Also 53, 372, 247 com. and 55, 053, 200 pref. in treasuries, James N. Wallace, Fredk. Strauss, James J. Storrow, Anthony N. Brady and W. O. Durant. See application to list, V. 93, p. 413.
 TMUDENDS.—On com., 150% stock in 1909. On pref., from 1909 to Nov. 1914. 7% per annum.
 TRY LIEN NOTES.—The first lien 6% gold notes of 1910(\$20,000,000), of which \$15,000,000 were sold, are secured by \$13,300,000 ist. M. 6% of which \$15,000,000 were sold, are secured by \$13,300,000 ist. M. 6% of which \$15,000,000 were sold, are secured by \$13,300,000 ist. M. 6% of which \$15,000,000 were sold, are secured by \$13,300,000 ist. M. 6% of which \$15,000,000 ist. Provide the subsidiaties merged therein, &c. Net ulck assess must never be a subsidiates merged therein, &c. Net ulck assess must never be an ending while subsidiates merged therein \$20,000,001 ist. Provide the subsidiates merged therein \$20,000,000, 1911 and 1912 and 1914. Sec. 91,000,1000 ist. Provide the subsidiates merged therein \$20,000,000, 1913 and 1914; last payment anticipated. \$7,148,000 is provide on provide of year meding. July 31,1914 ist. Y. 99, p. 812. 50,000,000 ist. Provide the subsidiates therein \$20,000,000 ist. Provide the subsidiates therein \$20,000,000 ist. Provide the subsidiates. Treas. James T. Shave Compt. M. 18,000,000 provide the subsidiates. Treas. James T. Shave. Compt. M. 1912 and 1914 a

		C	Payable	and Maturity	Places Where Interest and Dividends are Payable
Cal Elec Gen Co 1st M \$5,000.000 gu p & 1 call 105xx 1908 1,000 Pref stk \$2,500.000 6% cum aft [011] (call 1913 106 guar 1907 1907 City Elec Co San Fran 1st M (call 105) \$5,000.000 guarxx 1907 1907 Gusgenheim Exploration Co-Stock \$22.000.000 22.000.000 20.000 20.000 Hart, Schaff & Marx—Pref (p & d) stk 7% cum \$4,600,000 1902 1,000 Helme (Geo W) Co-Common stock 1902 1,000 Preferred stock (p & d) \$4,000.000 7% non-cum 1902 1,000 Preferred stock (p & d) \$4,000.000 7% non-cum 100 100 Hercules Powder Co-Common stock 102 100 100 Pref stock 7% cum \$10.000.000 rd 120 Nov 15 bog 1915. 100 100 Pref stock 7% cum callale at par \$700.000. 100 100 100 Hocking Val Products—Ist M \$2,000.000 g red 105 st. Ba.x 1903 1.000 Hudson Nav (zafton Co-Coll trusts f bonds red par 1803 1.000 New Jersey Steamboat fust mortrage gold 1803 1.000 New Jersey Steamboat fust mortrage gold 1803 1.000 New Jersey Steamboat fust mortrage gold 1803 1.000	$\begin{array}{c} 1.661.000\\ 2.010.000\\ 2.010.000\\ 4.600.000\\ 4.600.000\\ 4.000.000\\ 8.000\\ 8.000\\ 8.000\\ 8.000\\ 8.000\\ 8.000\\ 8.000\\ 8.000\\ 1.682.300\\ 2.58.000\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.392.900\\ 1.39$	$\begin{array}{c} 5 \\ 5 \\ 6 \\ 5 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8$	$ \begin{array}{c} J & \& J \\ M & \& J \\ Q & J \\ Q $	July 1 1946 Sept 1 1948 Oct 1 1914 1937 Oct 1 1914 1937 June 1 1922 Oct 1 14, 24 Sept 30 14 1 4 Sept 30 14 1 4 Sept 25 14, 14 Nov 15 14 14 7 Feb 1 1923 Oct 1 13, 3347 Feb 1 1923 Oct 1 13, 344 Sept 25 14, 14 Nov 15 14 14 Sept 25 14, 14 Sept 25 14 Sept 25 14, 14 Sept 25 14, 14 Sept 25 14 Sept 26 14 Sept 2	New York, London, &co New York and San Fran New York Central Trust Co, San Fr Checks mailed Guaranty Trust Co, N Y Checks mailed

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2000 2:093:000 4:2 F & A Affr 1:1955 Control Trust Co., N'Y
 2000 5:000,000 See text P Q-F Nov 14'14, 5%
 Control Trust Co., N'Y
 REPORT --Report for cal. year 1013, in V. 98, p. 451, showed: Profiles OFFICERES, -Pres. Danled Gurgenhult, V. P. 1. sur., s540,757.
 Presz, Leopold Friedrich; Sec. (Darles K. Loman, Office, 1165 Biway, N. Y. -(V. 96, p. 1343; V. 97, p. 1666; V. 98, p. 451, 765.)
 HART, SCHAFFNER & MAXX, INC -ORGAN, -Incorp, In N. Y. May 11 1911, succeeding firm manufacturing men's clothing, V. 92, p. 1376.
 STOCK, Common stock, 315,000,000; part, sec table. Pref. Stroket. Common stock, 316,000,000; Part, 1000 pref. sec table. Pref. Stroket methods in excess of 4% in any year unless there shall have been set as dea surplus profits at least \$1,000,000. V 92, p. 1376, 1439, 1639.
 DYUDDY, Sangara, S. 100, pref. 100, p

INDIANA PIPE LINE CO.—See page 183
INDIAN REFINING CO.—See V. 97, p. 949; V. 98, p. 158; V. 99, p. 46, 344.
INGERSOLL-RAND CO.—ORGANIZATION.—Incorporated in N. J. June 11905 and acquired ingersoll-sergeant Drill and Rand Drill companies. Owns plants at Phillipsburg, N. J., Easton and Athens, Pa., and Painted Post, N. Y. See V. 83, p. 1176; also V. 84, p. 867; V. 85, p. 465.
STOCK.—Stockholders voted Nov. 16 1910 to increase the authorized common stock from \$5,000,000 to \$10,000,000. Holders of \$2,274,500 of the \$4,800,000 outstanding pref. stock availed themselves in Dec. 1910 of the \$4,800,000 outstanding pref. stock availed themselves in Dec. 1910 of the \$4,800,000 outstanding pref. stock availed themselves in Dec. 1910 of the \$4,800,000 outstanding pref. stock availed themselves in Dec. 1910 of the \$4,800,000 outstanding pref. stock availed themselves in Dec. 1910 \$2182,400 stock was old. V. 93, p. 874; V. 96, p. 139, 1232.
DtVIDENDS.—Pref. Jan 1906 to July 1914, incl., 6 \$7, yearly (J. & J.). On common, 1910 to 1914, 5% yearly (In April), and in Nov. 1911 and May 1913, 25% stock in stock. V. 96, p. 1092.
REPORT.—Report for year 1913, in V. 98, p. 1243, showed: Net earnings over depreciation (\$555,712), \$1,422,188; int. on bonds, \$100,000; precial reserves, \$5,000; bal., sur., \$742,200.
OFFICERS.—Chairman, Wm. L. Saunders: Pres. George Doubleday; Ist V.-P. & Treas., Wm. R. Grace; Sec., Fred A. Brainerd. Office, 11 Broadway.—(V, 96, p. 1002, 12322, 1366; V. 98, p. 1075, 1243.)
INTERNATIONAL AGRICULTURAL CORP.92A11. - ORGANIZA-TION.—Incorporated in June 14 1909 in New York. Owns one-half of the \$4,800,000 that, sur., \$742,200.
OFFICERS.—Chairman, Yen, L. Saunders: Pres. George Doubleday; Ist V.-P. & Treas., Wm. R. Grace; Sec., Fred A. Brainerd., Office, 11 Broadway.—(V, 96, p. 1092, 1232, 1366; V. 98, p. 1075, 1243.)
INTERNATIONAL AGRICULTURAL CORP.92A11. - ORGANIZA-TION.—Incorporated in June 14 1909 in New York. Owns one

[VOL. XCIX.

MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
 Indian Refining Co-Common stock \$4,500,000- Pref (p & d) stk 7% cum and participating convertible- First mtge \$5,000,000 gold call 102 sinking fund. Ba Car trust due part due s-a call. 105F.c Secured serial notes due semi-ann red par. Secured serial notes due semi-ann red par. Secured serial notes due semi-ann red par. Pref stock 6% cum (p & d) option (see text)- First mtge \$3,000,000 gold red 105 since 1911, N,xc* &r International Agricultural Corp-Com stk \$18,000,000 authorized Pref stock 6% cum (p & d) option (see text)- First mtge \$3,000,000 gold red 105 since 1911, N,xc* &r International Agricultural Corp-Com stk \$18,000,000 authorized Pref stock (p & d) 7% cum \$18,000,000 authorized Pref 7% cum red 105 for 3 years, then 115 (\$10,000,000 Pref 7% cum red 105 for 3 years, then 115 (\$10,000,000 Preterred (p & d) 7% cumulative \$30,000,000 Notes \$15,000,000 Internat Harvester of New Jersey-Com stock \$40,000,000 Prefered (p & d) 7% cumulative \$30,000,000 Roterred (p & d) 7% cumulative \$30,000,000 Roterred (p & d) 7% cumulative \$30,000,000 Coll trust M \$75,000.000 or da 105 since Oct 1907 N.c* &f Internat May 1st M deb £2,500,000 auth red text Code allo Sin Nay 1st M deb £2,500.000 auth red text Dominion Line debentures. 	1913	\$100 1.000 1.000 100 &c 100 100 &c 100 100 &c 100 100 100 100 100 100 100 100 100 10	$\begin{array}{c} 3.000,000\\ 2.427,000\\ 3.4000\\ 1.484,600\\ 8.469,400\\ 2.525,550\\ 0.000,000\\ 7.303,550\\ 12.418,800\\ 10.000,000\\ 13.055,550\\ 10.000,000\\ 10.000,000\\ 30.000,000\\ 30.000,000\\ 40,000,000\\ 40,000,000\\ 40,000,000\\ 40,000,000\\ 40,000,000\\ 15,000,000\\ 40,000,000\\ 15,000,000\\ 40,000,000\\ 15,000,000\\ 40,000,000\\ 15,000,000\\ 40,000,000\\ 15,000,000\\ 40,000,000\\ 15,000,000\\ 40,000,000\\ 15,000,000\\ 40,000,000\\ 15,000,000\\ 40,000,000\\ 15,000,000\\ 40,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15,000\\ 15$	See text 6 g 7 g 7 s 7 s 7 s 5 g 5 g 7 f 7 f 7 g $4 \frac{1}{2} \text{ g}$ $4 \frac{1}{2} \text{ g}$ $4 \frac{1}{2} \text{ g}$ $4 \frac{1}{2} \text{ g}$ $4 \frac{1}{2} \text{ g}$ 5 g 5 g 5 g 5 g 5 g 5 g 5 g 7 g 5 g 5 g 5 g 5 g 5 g 7 g $4 \frac{1}{2} \text{ g}$ $4 \frac{1}{2} \text{ g}$ $4 \frac{1}{2} \text{ g}$ $4 \frac{1}{2} \text{ g}$ 5 g 5 g 5 g 7 g 7	$\begin{array}{c} \mathbf{Q} & -\mathbf{M} \\ \mathbf{A} & \mathbf{\&} & \mathbf{O} \\ \mathbf{J} & \mathbf{\&} & \mathbf{J} \\ \mathbf{M} & \mathbf{\&} & \mathbf{N} \\ \mathbf{S}^{\text{ce}} & \text{text} \\ \mathbf{J} & \mathbf{\&} & \mathbf{J} \\ \mathbf{J} & \mathbf{\&} & \mathbf{M} \\ \mathbf{J} & \mathbf{\&} & \mathbf{M} \\ \mathbf{J} & \mathbf{E} & \mathbf{M} \\ \mathbf{J} & \mathbf{M} & \mathbf{M} \\ \mathbf{J} & \mathbf{M} & \mathbf{M} \\ \mathbf{J} & \mathbf{M} & \mathbf{M} \\ \mathbf{M} \mathbf{M} & \mathbf{M}$	Nov '14-May'18 Apr 30 '14 5% July 2 1914 3% Dec 31 1935 Jan 15 '13 3 ½ May 1 1932 Dec 1 '13, 1% June 1 1918 Oct 15 '14 1 ½ Dec 1 1914 1 ½	First Tr & Sav Bk, Chio Checks mailed do Office 11 B'way, N Y Old Col Tr Co. Boston Blair & Co, N Y & Bost Checks mailed Checks

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MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate %	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding		Payable	and Maturity	Dividends are Payable
[For abbreviations, &c., see notes on Just Putel Preferred stock (p & d) 6% non-cum \$12,000,000 auth International Paper—Stock common stock \$50,000,000 auth International Paper—Stock common \$20,000,000. First cons M \$10,000,000 g red sink fund conv (text) Us.xce Cons mitze \$10,000,000 g red sink fund conv (text) Eq.xce Cons mitze \$10,000,000 g red sink fund conv (text) Eq.xce Cons mitze \$10,000,000 g red sink fund conv (text) Eq.xce Cons mitze \$10,000,000 g red sink fund conv (text) Eq.xce Cons mitze \$10,000,000 g red sink fund conv (text) Eq.xce Cont M gold \$12,000,000 or d1 105 s f \$200,000 yriy. Usmx Retsof Mining first mortgage gold \$200,000 or Colz First Mige \$4,500,000 s f called at 110 since 1901 N.xc Debentures \$2,000,000 gold redeemable at pat 	1898 1905 1901 1901 1903 1903 1909 1914 1902 1896 1896 1896 1890 1900	• \$100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100	\$38.031.500 8.912.600 17.442.800 22.406.700 8.447.000 4.767.030 3.829.900 6.027.130 3.829.900 6.028.588 970.764 3.281.000 1.867.000 11.350.000 0.347.990 300.000 2.000.000 610.900 0.620.200 1.500.000 610.000 0.000.000 30.000.000 33.091.000	10 in '14 6 in 1914 2 in 1014 2 in 1014 2 set tax 5 g See text 5 g See text 5 g See text 5 g See text 5 g See text 5 g See text 5 g 5 g See text 5 g See text 5 g 5 g See text 5 g See text	$\begin{array}{c} Q \\ Q \\ Q \\ - F \\ F \\ J \\ & & J \\ Q \\ - J \\ & & J \\ Q \\ - J \\ & & J \\ Q \\ - J \\ & & J \\ Q \\ - J \\ & & & & &$	Dec 1'14 234 % Nov 2 1914 1 12 July 1 1899 1% Oct 15 '14 34 Feb 1 1918 Jan 1 1935 Oct 1 1925 Oct 1 1925 Oct 1 1925 Oct 1 1948 Jan 1 1633 Apr 1 '05 54% Feb 1 1913 134 Sent 1 1929 1915 Nov 1 1913 3 34 Jan 1914 4%	43 Exchange Place, N Y do do Checks mailed do Metropolitan Tr Co, N Y do do S Empire Trust Co, N Y Checks mailed Am Ex Nat Bank, N Y dc Checks mailed Sept 1914 coup not paid Checks mailed

Kansas City (Mo) Gas Co-1st M sink fund purch to 105.z 1897
I.00
INTERNATIONAL PAPER,—Incorporated Jan. 31 1898 and took over by purchase 25 of the principal pulp and paper mills of the U. S.; see V. 81. p. 2623; V. 67, p. 428, and V. 69, p. 494; also applications to list in V. 67. p. 1359, and V. 68, p. 726; V. 80, p. 1482. Daily output about 1.700 tosn. See prospectus In V. 66, p. 288, and V. 67, p. 177; also official statement. V 69, p. 281. The Continental Paper Bag Co., a majority of whose 55,000. 000 stock is owned, with factory at Rumford Falls, Mc., capacity about 15,000,000 bags dally; first (quar.) div. on corm. stock, 1%, pald June 1905. V. 70, p. 742; V. 69, p. 499, 908; V. 73, p. 786; V. 80, p. 2524; V. 82, p. 103. American Realty Co. see V. 75, p. 1025; V. 79, p. 2207. Effect of reciprotity with Canada, V. 92, p. 1439; V. 93, p. 411. DIVIDENDS— 1898, 1899. '00 to '07. 1908, '09 to '13. 1914. Pref. stock (%) ----- 41' 2 None None None None BONDS — The consol. mtg. 5%, bonds of 1905 (\$110 000,000 authorized Issue) are convertible on any Interest day since July 1907 and before 1917 Into pref. stock at pat. A S. f. of 2% of all bonds ever Issued is payable yarily since 1907, for which bads are one of the to tall at 105 and interest since 1009. The remaining 34,000,000 bonds are reserved for future purposes. V. 79, p. 2699; V. 80, p. 119, 225; see pp. to 118; V. 80, p. 1482 The consol. 6s cover all "after-acquired realty." Annual s. f., 8150,000 July 1 '18 Postatouis Fails P. 1st M. S. f. 4g F-Ax do do 350,000 July 1 '18 Ponds of Controlled Companies— Am. Realty Co. 1st M. 5g J-JX do do 350,000 July 1 '18 Postatouis Fails P. 1st M. S. f. 4g F-Ax do do 350,000 July 1 '18 Postatouis Fails P. 1st M. S. f. 4g F-Ax do do 350,000 July 1 '18 Postatouis Fails P. 1st M. S. f. 4g F-Ax do do 350,000 July 1 '18 Postatouis Fails M. J. S. K. Y. Met Tr Co 350,000 July 1 '18 Postatouis Pails P. 1st M. S. f. 4g F-Ax do do 350,000 July 1 '18 Postatouis Fails M. S. S. See Y. Y. Met Tr Co 350,000 July 1 '

INTERNATIONAL SALT CO.—ORGANIZATION.—Incorporated in New Jersey in 1901. In April 1910 owned (a) \$3,589,000 of the \$3,600,000 capital stock of the Retsof Mining Co., engaged in mining rock salt at Ret-sof, Livingston Co., N. Y.; (b) \$300,000 stock (75% of entire issue) of Avery Rock Salt Mining Co., with mine at Avery Island, La. (this stock is in treasury of Retsof Mining Co.); (c) entire \$750,000 stock of Internat, Salt Co. of N. Y., with producing plants in N. Y. State known as Watkins, Ithaca and Cayuga. See statement in April 1910, V. 90, p. 852, 1100. In Jan. 1913 acquired control of Detroit (Mich.) Rock Salt Co. V. 96, p. 422. DIVIDENDS = 1005 (c) stock 102.

Ithaca and Cayuga. See statement in April 1910, V. 90, p. 852, 1100. In Jan. 1913 acquired control of Detroit (Mich.) Rock Salt Co. V. 96, p. 422. DIVIDENDS.—01905 (old stock), 1%; 1906, 4%; none since.
BONDS.—Of the 5s of 1901 (\$12,000,000 auth. issue), one-sixtleth of amount issued to be retired each year by sinking fund and canceled. In March 1910 \$2,420,000 were retired as the result of the sale of the Western properties, leaving \$3,999,900 outstanding; \$1,000,000 3-year collat. trust notes will also be taken care of thereby when due, and \$220,000 was returned to treasury, the remaining \$365,000 coll. 6% notes, due July 1 1912, being retired. V. 82, p. 1443; V. 90, p. 852; V. 99, p. 273.A new issue of \$400,000 3-year notes has been sold. V. 94, p. 1117.
REPORT.—For year ended Feb. 28 1913 (V. 98, p. 1391) showed profits, \$665,478, against 666,617 in 1912-13; int., exp., &c., \$372,188; gain in cash assets, \$21×2.20.
Pres., M. B. Fuller; Treas., W. H. Barnard; Sec., H. D. Fuller. Office, Scranton, Pa. New York office, 2 Rector St.—(V. 99, p. 273.)
INTERNATIONAL SILVER.—ORGANIZATION, &c.—Incorporated in Nov. 1898 under laws of N. J. and acquired silver-plating properties—see V. 67, p. 1160; also V. 68, p. 232, 334, 1024; V. 76, p. 106, Also has a large iterling silver output. See V. 68, p. 134, as to rights of capital stock, plants, &c. V. 67, p. 1160; V. 68, p. 1024, V. 71, p. 545; V. 82, p. 990.
STOCK, &c.—Com. stock issued, \$9,944,700, of which \$9,259,338 in

STOCK, &c.—Com. stock issued, \$9,944,700, of which \$9,259,338 in treasury Jan. 1 1914; prc1., \$6,607,500, of which \$57,8912 in treasury. DIVS.— '00. '01. '02 to '06. '07. '08. '09. '10. '11. '12. '13. 1914 On prc1.'(\$) 114 0 4 yearly 614 414 414 714 8 10 9 2.2.114.114 In Oct. 1914 there remained accumulated dividends of about 94%. Also in Jan. 1903 scrip for unpaid divs. (2114%) then due, \$1,085,343. BEPEORT for year ending Dec 21 1012 with bal about in V. 00. 2021

REPORT for year ending Dec. 31 1913, with bal. sheet. in V. 98, p. 837, showed net earnings, \$1,203,650; current deprec'n, \$308,290; int. on bonds, \$308,644; div. on pref., (9%), \$542,574; bal., sur., \$44,142. Pres., Geo. H. Wilcox; Treas., Geo. M. Curtis, Meriden, Conn.—(V. 98, p. 837, 1922.)

S308,644; div. on pref., (9%), \$342,574; bal., \$17, \$44,142. Prefs. Geo.
H. Wilcox; Treas., Geo. M. Curtis, Meriden, Conn.--(V. 98, p. 837, 1922.)
INTERNAT. SMELT. & REF. CO.-See Amalgamated Copper Co.
INTERNAT. SMELT. & REF. CO.-See Amalgamated Copper Co.
INTERNAT. SMELT. & REF. CO.-See Amalgamated Copper Co.
INTERNAT. IONAL STEAM PUMP CO.-ORGANIZATION.-Incorp Mch. 24 1899 in New Jersey as a consolidation of 5 companies. V. 68, p.
723; V. 72, p. 673; V. 71, p. 545; V. 75, p. 82, 210; V. 76, p. 1146; V. 89, p. 1671; V. 90, p. 376, 1293; V. 92, p. 1181; 1314; V. 82, p. 1044, 1150, V. 83, p. 754, 1410; V. 87, p. 483; V. 91, p. 279; V. 92, p. 265. In Apr. 1914 an exchange of securities for those of the Henry R. Worthington Co. and other associated cos. was contemplated. V. 98, p. 1319, Suit, V. 99, p. 212.
On Aug. 26 1914 C. Philip Coleman and Grayson M. P. Murphy were appointed receivers, the interest on the first lien 5s and sinking fund pay-ment of \$250,000 due Sept. 1 being defaulted and the company lacking ade-quate working capital. The receivership is not expected to involve any of the associated or subsidiary companies. Early reorganization is expected.
V. 99, p. 611. Foreclosure suit under first lien mige. was begun Sect. 2 1914. V. 99, p. 677. On Sept. 18 1914 \$500,000 1-year 6% receivers' certificates were authorized, part of an issue limited to \$1,250,000, \$300,000 solo,000, \$300,000, \$300,000.
and of the first lien bonds, but are subordinate to the \$1,150,000 collateral trust bonds. V. 99, p. 89, \$1133. Committee for First Lien 5s.-Charles H. Sabin (Chairman), Otis Everett (Sec.), Guaranty Trust Co., N. Y., depositary. V. 99, p. 612.

V. 99, p. 819.
STOCK.—Shares are set apart to retire the \$2,000,000 7% pref. shares of Henry R. Worthington Co. and \$485,000 8% pref. shares of Blake & Knowles Co. and Holly Mfg. \$640,000 1st M. 5s (guar. p. & i.); V.73, p.1117.
BONDS.—In July 1909 \$8,500,000 first llen 5% bonds were sold, and \$1,500,000 subsequently, the remainder of the \$12,000,000 being reserved for improvements. A sink. fund will retire one-half the issue by maturity. V. 89, p. 166, 290, 414, 1070; V. 89, p. 1671; V. 92, p. 264, 1181, 1314.
Collateral trust loans due Oct. 2 1914, \$1,150,000, "amply secured by collateral." V. 99, p. 6612.

REPORT.—Report for year ending Sept. 30 1913, given in V. 98, p. 68, showed: Net after deprec'n. \$1,007,845; div. on pref. (1½%), \$170,220; int., &c., \$792,217; bal., sur., \$45,408. Chairman and Acting Pres., Will-iam Guggenhein; V.-Ps., Leon P. Fuestman, C. P. Coleman, Edgar M. Leventritt; Treas., A. W. Kenworthy; Sec...Office, 115 B'way, N. Y.-(V. 99, p. 202, 541, 611, 677, 820, 898, 973, 1133.)

JEFFERSON & CLEARFIELD COAL & IRON CO.—ORGANIZATION. —Organized under the laws of Pennsylvania in May 1896. See V. 62, p. 908; V. 63, p. 115. Compare Buffalo Rochester & Pittsburgh Ry. Maxi-mum amount so far shipped in one year, 2,595,161 tons.

STOCK.—The \$1,500,000 common and \$300,000 of the \$1,500,000 of 5% non-cum. pref. stock is owned by the Rochester & Pittsburgh Coal & Iron Co. (the common mostly pledged as security for its bonds; V. 75, p. 1357).

 DIVIDENDS.- 1900.
 1901.
 1902 to
 1905.
 1906 to
 1914.

 Common, per cent.
 5
 01
 5% yearly.
 None.

 Preferred
 1897 to Aug. '14, 5% y'ly (now 2½ F. & A.)

BONDS.—The sink, fd. on 5s of 1896 is 3 cts. for each ton of coal mined, the payments to be not less than \$50,000 per ann. Estimated that 1sts will be retired in 23 years and 2ds in 28 years 6 months. In July 1910 filed mtge. for \$2,500,000, covering about 16,000 acres coal lands in Indiana Co., Pa., of which \$1,900,000 issued. V. 85, p. 1341; V. 91, p. 279.

EARNINGS.—Year ending June 30 1914, gross, \$2,556,271; net, \$456,-783; int. & sink. fund, \$322,229; pref. divs., \$75,000; bal., sur., \$59,554. —(V. 89, p. 1284; V. 90, p. 1242; V. 91, p. 279.)

JONES & LAUGHLIN STEEL CO.—ORGANIZATION.—Incorporated in Penn. June 1902, succeeding the partnership of Jones & Laughlins, Ltd. Owns plants and property at Pittsburgh and Alfquippa, 20 miles from Pitts-burgh; controls ore, coal and railroad properties. V. 93, p. 49.

BONDS.—The 1st 5s of 1909 (\$25,000,000 of which have been issued) are secured by all the property owned or hereafter acquired and further by pledge of stocks of subsidiary owning coal mines, ore lands and railways. Net quick assets are always to amount to \$8,000,000, while an equal amount of bonds are outstanding. Sinking fund equal to 1-15th of bonds issued. V. 93, p. 49; V. 92, p. 1503; V. 88, p. 1257.

OFFICERS.—Pres., B. F. Jones Jr.; V.-P., W. L. King; V.-P. and Gen. Mgr., W. L. Jones: Sec., W. C. Moreland: Treas., C. A. Fisher. Office, Pittsburgh, Pa.—(V. 93, p. 49; V. 98, p. 1697.)

Office, Pittsburgh, Pa.—(V. 93, p. 49; V. 98, p. 1697.)
KANSAS CITY, MISSOURI, GAS CO.—Organized April 1897 in Missouri as a consolidation. Leased Nov. 16 1906 to Kansas City Gas Co...
owned by a syndicate in which the United Gas Improv. Co. is interested for a period as long as lessee shall furnish natural gas in Kansas City (present ordinance expires Sept. 27 1936). Lease covers int. on bonds, sink. fund, taxes and dividends on stock (payable Q.-M.) at 2% for 1st year. 2½% for 4th year and 5% for 5th year and thereafter. The 5% rate began Dec. 1 1910 and continued to June 1913, but, owing to decreased supply of gas and earnings, rental payments were reduced and no payments have been made since reduction, and dividends cut off. V. 96, p. 1559. See V. 84, p. 1371. Capital stock, \$5,000,000, of which United Gas Impt. owns a majority; par, \$100. Bond int. is payable A. & O. at N. Y. office of Guaranty Tr. Co. or M. & N. in London. V. 65, p. 277; V. 67, p. 28. Pres., J. C. James; Sec., R. Macmillan.—(V. 97, p. 668.)

KANSAS CITY STOCK YARDS .- See page 183.

KANSAS CITY STOCK YARDS.—See page 183. KANSAS GAS & ELECTRIC CO.—Incorp. in Dec. 1909 in W. Va. as a consolidation (V. 90, p. 852); also owns entire stock and bonds of Home Light, Heat & Power Co. of Pittsburg, Kan., &c. Population served, about 105,000. Supplies Wichita, Kan., with electric light, power (nat-ural) gas; Pittsburg, Kan., with electric light, power and (natural) gas; Frontenac, Independence, Sedgwick, Valley Center, Halsted, Cherokee, Cherryvale and Newton, Kan., with electric light and power. Owns electric generating plant, aggregate capacity 11,605 k. w., including new 12,000 h. p. plant at Wichita. Gas customers, 13,151 Dec. 31 1913; elec-tric customers, 11,421. Company buys natural gas from Wichita and Kansas Natural Gas Co. See full data, V. 93, p. 170, and V. 97, p. 113. STOCK —Com 53 000 000 all owned by Am Power & Lt. Co. which end STOCK .- Com., \$3,000.000, all owned by Am. Power & Lt. Co., which see.

DIVIDENDS .- Quar., 1 1/2% on pref. stock July 1910 to Oct. 1914, incl.

BONDS.—(See table). All or any are redeemable (M. & S.) at 105 till Sept. 2 1917; at 104 in 1918, 103 in 1919, 102 in 1920 and 101 and Int. in 1921. Reserved bonds issuable for not over 80% of cost of improvements. &c., provided earnings are twice the total interest charge (V. 92, p. 1439).

&c., provided earnings are twice the order matter compare V. 93, p. 1709;
 EARNINGS.—Years ending Aug. 31 (compare V. 93, p. 170);
 Gross. Net. Interest. Pref.Dir. Bal., Sur.
 1913-14...\$1,119,006 \$403,025 \$178,664 \$105,000 \$119,361
 1912-13... 976,308 344,974 170,585 105,000 \$69,389
 Pres., H. P. Wright; Sec., Chas. H. Smyth; Treas., M. H. Arning.
 New York office, 71 Broadway.—(V. 97, p. 53, 120; V. 99, p. 52.)

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MISCELLANEOUS COMPANIES [[For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
Kansas City Stock Yds Co of Maine—Com stk \$2,500,000 Pref stock (p & d) 5% cum \$9,000,000 auth		\$100 100	\$2,500,000 7,954,400		0—F	Nov	14 1 14 %	30 State St, Boston, Mass
Kansas Gas & Electric Co-Pref (p. & d.) stock cum red 115 First mortgage (\$6,000,000) gold callable (text) G.xc*	1910	100	1,700,000	7 per ann	Q-J	OCt .	1 1914 1 14	Checks malled Guaranty Trust Co. N Y
(Julius) Kayser & Co-Common stock \$6,750,000 First pref (p & d) 7% cum \$3,000,000 redeemable at 120		$100 \\ 100$			Q-J	Oct	1'14 1 %% 1 1914 1 ¾	ob ob
Second pref (p & d) 7% cumulative \$750,000 (see text) Kings County Electric Light & Power—Stock \$20,000,000		100 100	695,000	7 in 1914	Q-F		$1 1914 1 \frac{1}{1} 1914 2\%$	do do Checks mailed
 First mortgage gold \$2,500,000 Eq.ze Pur money M g see by Edison stk &c (V 76, p 47) Ce.xxe* 	$ 1897 \\ 1898 $	1,000 1,000		5 g 6 g	A & O	Oct :	1 1937	Equitable Trust Co Central Trust Co, N Y
Edison Elec III cons mtge (now 1st) \$10,000,000 g_G,xxc* Debens \$5,000,000 conv into stock beg Mch 1 1913xxc*	$ 1898 \\ 1910 $	1,000 100 &c	694,800	6	M & S		$1 1939 \\ 1 1922$	Guaranty Trust Co, N Y Franklin Trust Co, N Y
do \$5,000,000 do Mch 1 1916xc* (S S) Kresge Co-Common stock, \$5,000,000	1913	100 &c 100					$1\ 1925 \\ 1\ 1914\ 3\%$	do do Checks mailed
Pref stock (p&d) 7% cum, \$2,000,000 La Belle Iron Works—Common stock \$10,000,000 auth		100 100			Quar	Apr 3	1'14, 1% 30' 14 $\%\%$	
Preferred stock (p & d) 8% cum \$10,000,000 authorized	1903	500 &c		6 g	J & D	Dec 1	1923	Checks mailed Pittsburgh or Wheeling
Lackawanna Steel—Common stock \$60,000,000 authorized Pref stock (p & d) 7% cum redeem at 115 \$10,000,000		$100 \\ 100$	6,000	7		Dec 1	'14 1 34 %	Checks mailed do do
First mortgage gold redeemable convertible (text)F.xc* 1st con M \$35,000,000 g red 105 aft Mch '15 conv_Un.xc*	$1903 \\ 1910$	1,000 100 &c	10,000,000	5 g	M & S	Mch 1	l 1950	Farmers' L & Tr Co, N Y Union Trust Co, N Y
Lack Iron & Steel Co 1st M (on Pa prop, V 76, p 385) Fk Debentures \$10,000,000 g red par aft Mch '13 conv_N.xc*	$ 1896 \\ 1910 $	500 &c 1,000	9,994,000	5 g	M & S	Mch]	l 1915	Farmers L & Tr Co, N Y New York Trust Co, N Y
Ellsworth coll pur money bonds guar p & 1 s f F.x Laciede Gas Light—Common stock, \$17,500,000 auth	1907	$1,000 \\ 100$	10,700,000	7 in 1913	Q-M	Sept		Farmers' L & Tr Co, N Y Bankers Trust Co, New
Preferred stock, 5% cum, \$2,500,000 auth First mortgage goldCe,xxc*	1889	100 100 &c	10,000,000	5 g	Q-F	May		Union Trust Co, St
Refunding and extension M \$20,000,000 g Ba and MStxxc* Debentures gold red textStxc*	1904 1914	$1,000 \\ 1,000$			A & O F & A		1934	Louis St Louis Un Tr Co,&NY

There word shock: 6% cum, 32.500.000
 There word and the second of the second of the second seco

Divs. on com. stock, after readjustment, 1913, 2% (14% 0.-3); 1914, Jan, and Apr., 4%; July and Oct., none. On mef. 2% pad Dec. 23 1912; 1913, 8% (2% 0.-M. 31); 1914, Mar., June and Sept., 2%.
BONDS. — Of the bonds, \$100,000 are to be drawn yearly Dec. 1 at par. beginning 1908; further amounts by lot at co's option at 105. V.77, p. 1749.
REPORT. — For year ending Dec. 31 1913, in V. 98, p. 910, showed, net dividends, \$2901,540; bal., sur., \$521,922. Pres. W. D. Crawford, Vice-Prest., H. D. Westfall; Sec. and Treas., R. C. Kirk. Office, Wheeling, W. Va., and Steubenville, O. — (Y. 96, p. 492, 793; V. 98, p. 910, 1697.
LACKAWANNA STEEL CO. — ORGANIZATION. — Incorporated. In Ww York on Feb. 15 1902. The properties (see V. 77, p. 34; V. 74, p. 1142; V. 76, p. 161, 437; Y. 80, p. 1916; Y. 81, p. 1668; V. 84, p. 393, 510, 689; paperation to list. V. 90, p. 935; are: (1) Plant situated at Lackawanna near Bulfalo, N. Y. to manufacture plate and all classes of structural steel of dother materials, in addition to steel rails and billets, having a capacity of about 1,150,000 tons of nished product per annum: (2) ore properties for the signification co., and the endition to steel rails and billets, having a capacity of about 1,150,000 tons of nished product per annum: (2) ore properties in planeste. Minnesota, Michigan, Wisconsin and New York, stated to have 55,000,000 tons of ore in sight; (3) 22,000 acres of bituminous coal lands (coal rights a debing leased. In 1906 acquired Elisworth Coal Co., own. Birst div, on com., 1%, paid Jan. 31 1913. V. 96, p. 208.
MONS.— The 1st mtge. 5s of 1903 are convertible into stock, \$ for \$, at holder's option up to April 1 1915. V. 77, p. 34; V. 76, p. 437.
Motok, Motok, S. 76, p. 869. Pref. stock, see "Bonds" below. First div, on com., 1%, paid Jan. 31 1913. V. 96, p. 208.
MORS.— The 1st mtge. 5s of 1903 are convertible into stock, \$ for \$, at holder's option up to April 1 1915. V. 77, p. 34; V. 76, p. 439.
Motok,

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

MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
 Lake Superior Corporation—Stock. First and collateral trust mortgage gold. Income mortgage 33,000,000 gold. Alg Steel Ist & ref M 330,000,000 gold gu st red 105 Usm.o* Three-year gold notes £500,000 quar red par. Cannellton Coal & Coke Ist M int gu sk fd 5c per ton Lanston Monotype Machine Co—Stock 310,000,000 auth. Lehigh Coal & Navigation—Stock authorized \$26,587,650 General mortgage gold (closed)	1912 1914 1914 1914 1911 *1898 1910 1911 1911 1911 1911 1911 1911	$\begin{array}{c} \$100\\ 1,000\\ 500\ \&c\\ \$\&c\\ \$100\ \&c\\ 1000\ \&c\\ 500\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1000\\ 100\\ 1$	3.000.000 14.000.000 537.000 6.000.000 26.557.950 4.027.000 1.750.000 2.985.000 14.000.000 7.525.225 9.212.500 16.996.000 15.383.800 15.265.700 15.009.600 0.152.65.700 15.000.000 15.059.600 0.00.000 15.059.600 1.000.000 1.307.600 10.7760.55	$\begin{array}{c} 5 \ g \\ 0 \ to 5 \ g \\ 5 \ g \\ 5 \ g \\ 5 \\ 5 \\ 5 \\ 6 \\ 5 \\ 5 \\ 6 \\ 1913 \\ 8 \\ 1913 \\ 8 \\ 1914 \\ 13 \\ 10 \\ 13 \\ 10 \\ 13 \\ 10 \\ 13 \\ 10 \\ 13 \\ 10 \\ 13 \\ 10 \\ 13 \\ 10 \\ 10$	$ \begin{array}{c} Oct 1 & Oct 1 \\ Oct 1 & S \\ A \\ & \& \\ & S \\ & & S \\ & & S \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & $	June 1 1944 Oct 1 1924 Apr 1 1962 Mch 1 1917 July 1 1950 Jume 30 14, 154 Aug 31 '14, 2% May 1 1924 July 1 1948 Nov 1 1930 Dec 1 1921 Jan 1 1954 Oct 17 14 25% June 23 '14 64 June 23 '14 64 June 1915-35 Sept 1 1914 3% Oct 1 1914, 15 Nov 2 '14 154 Oct 1 1914 155 Oct 1 1914 155 Oct 1 1914 155 Oct 1 1914 155 Oct 1 1914 155 June 10 '14, 155	Office, Philadelphia do do do do do do New York & Phila Checks mailed Liberty Nat Bank, N Y Checks mailed do Guaranty Trust Co, N Y do Guaranty Trust Co, N Y do Guaranty Trust Co, N Y do do

Ост., 1914.]

held in trust ctfs. listed to July 1914. V. 79, p. 2646, 2699; V. 80, p. 166, 602; V. 89, p. 1351, 1486; V. 90, p. 505, 562, 1242, 1617. BONDS.—Gen. mtge. of 1884 covers 7,460 acres coal land, 48 miles canal and 161 miles railroad. For mtge. of 1898, see V. 67, p. 125; V. 70, p. 428; V. 81, p. 720; V. 84, p. 106. Jointly and severally with Cent. RR. of N. J. guarantees 31,062,000 Lehigh & Hud. River Ry, gen. 5s, prin. and lint. V 67, p. 788. Collateral trust 44% power loan dated Dec. 11911 is secured by de-posit of \$1,000,000 Lehigh Coal & Nav. Co. 44% and \$3,000,000 Lehigh Navigation & Electric 1st gold 5s. V. 93, p. 1671; V. 98, p. 390,00 Lehigh Navigation & Electric 1st gold 5s. V. 93, p. 1671; V. 98, p. 390,00 Lehigh Navigation & Electric 1st gold 5s. V. 93, p. 1671; V. 98, p. 390,00 Lehigh Navigation & Electric 1st gold 5s. V. 93, p. 1671; V. 98, p. 390,00 Lehigh Navigation & Electric 1st gold 5s. V. 93, p. 1671; V. 98, p. 390,00 Lehigh Pa., and canal properties, and the deposit of all the Lehigh & New England RR. stock and stocks and bonds of other affiliated companies. Of the \$18,000,000 series A. \$14,000,000 were sold to retire \$10,115,333 prior lien bonds due on or before July 1 1914 and for general purposes, and \$4,000,000 with the exception of \$98,000 held in treasury) were pledged as collateral for loans. Of the \$22,000,000 unissued, sufficient are reserved to retire \$7,933,000 prior mortgages maturing after July 1 1914 and the balance under restrictions for future purposes. Redeemable by sinking fund of 5 cents per ton of coal mined on any July 1 at 102½ and int., and callable as a whole or in part at 102½ and int. until July 1 1921 and thereafter at 105. V. 98, p. 390, 1996. DIVS.— { '00. '01. '02. '03. '04. '05-'08. '09. '10. '11. '12. '13. 1914. Per cent.... { 5½ 6 5 6 7 7 8 y'ly 9 8 8 8 8 2.2.2.7. Also 15% in serio March 1 1910. V. 90, p. 55; V. 92, p. 265. ANNUAL REPORT.—Report for 1913, in V. 98, p. 685: Coal mined and marketed in 1913, 3.529,094 tons; in 1912. Net 1913. Net 1912.

and marketed in 1913, 3, 529,094 tons, in 1912, 3,	040,431 tons	••
Gross 1913. Gross 1912. Railroad \$2,901.505 \$2,910.752 Canals 213.400 \$210.983 Goal 11,279.914 \$10,251.341 Miscellaneous 899.688 \$435,674\$	$\begin{array}{c} Net \ 1913, \\ \$2,495,081 \\ loss \ 57,645 \\ 464,746 \\ \$33,646 \end{array}$	Net 1912. \$2,571,205 loss 22,917 665,176 422,262
\$15.294,687 \$13,808,650 Deduct—General administrative expenses Taxes, general Interest on funded debt Other interest Dividends (8%)	232,459 953,034 41,168	\$3,635.727 \$165,183 250,995 923,264 8,029 2,124,636
Balance, surplus		\$163,620

and Sec., H F. Baker. Office, 437 Chestnut St., Phila.-(V.98, p. 1996.)

LEHIGH VALLEY COAL SALES CO.—Incorporated in New Jersey Jan. 22 1912. Purchases from the Lehigh Valley Coal Co. coal mined, pur-chased or otherwise acquired by the Leh. Val. Coal Co. and affiliated com-panies, and ships and markets the same under contract. The Govt. on March 18 brought a suit against the company and the Lehigh Valley RR.. &c., for alleged violation of the anti-trust law and the commodities clause of the Inter-State Commerce law. V. 98, p 916. Stock auth., \$10,000,000 (par \$50), of which \$7,575,225 has been issued, \$1,514,425 of which Jan. 17 1914 as a 25% stock div. V. 94, p. 123, 282; V. 97, p. 1429. First div., 24% paid Oct. 1912; 1913, 10% (2½% Q.-J.); 1914, Jan., 24%, also 25% extra: Apr., July and Oct., 2½%, Pres., Geo. N. Wilson; V.-P., W. R. Evans; Treas., W. J. Burton.—(V. 98, p. 916.) LEHIGH & WILKES-BARRE COAL CO.—ORGANIZATION.—Org. In Pennsylvania Jan. 1874. Owns in fee and leases property located in Carbon, Luzerne and Schuylkill counties, Pa. Stock authorized, \$10,-000,000, of which Central RR. of N. J. on July 1 1914 owned \$8,490,400 (also \$1,041,000 of consol. 4s). Tonnage mined, 1913-14, 5.222,344: purchased, 98,059; sold, 5.207,047. In Sept. 1913 the Govt. brought Anti-Trust suit. V. 97, p. 668. B NDS.—Of the consol, mage, serial gold 4s (\$20,000,000 auth, issue), \$2,500,000 mature every 5 years beginning June 1 1915; \$1,041,000 are held by C. RR. of N. J. Sink. fd. will provide for each series. V. 90, p. 1299. DIVIDENDS.—Dividends of 6½% each were paid J. & D. from 1909 to June 1914, both inclusive. REPORT.—For year ending June 30 1913, V. 97, p. 882: Year.— Gross. Net. Charges. Divs. (13%), Bal., Sur. 1913-14.....\$18,444,812 \$4,695,628 \$1,1352,151 \$1,197,300 \$2,346,177, 1912-13......\$0,62,564 \$5,603, \$31 1,185,780 1,197,462 3,225,587 Pres., Charles F. Huber; Sec. & Treas., G. O. Waterman. Offices, Wilkes-Bare, P.a., and 143 Liberty St., N. Y.—(V. 99, p. 989.)

1913-14....\$18.444.812 \$4.695.628 \$1.352.151 \$1.197.300 \$2.146.177
1913-14....\$18.444.812 \$4.695.628 \$1.352.151 \$1.197.300 \$2.146.177
1912-13....20,623,654 5.603,831 1.185,780 1.197.300 \$2.146.177
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1912-13....20,623,654 5.603,831 1.185,780 1.197.300 \$2.146.177
10052-WILES BISCUIT CO...-ORGANIZATION..-Incorp. In N. Y.
May 4 1912. Operates large factories in Boston, Kanasa City and Dallas.
New Long 181ad City, N. Y.,
actory to be completed about July 1 1914. V. 96, p. 65, 356; V. 98, p. 1069, showed net profits, \$201,814; pref. divs., \$490,000; bal., sur., \$111,814.
Pres., J. L. Loose; Treas, J. H. Wiles. Office, Kansas City, Mo..(V. 96, p. 65, 356; V. 97, p. 448; V. 98, p. 693, 916, 1069.)
(P) LORILLARD CO..-See page 183.
LOUISVILLE GAS & ELECTRIC CO..-See page 184.
MACKAY COMPANIES (THE).-ORGANIZATION.-A voluntary association formed under trust deed of Dec. 19 1903 and managed by nine trustees to be elected annually. Present trustees are: Clarence H. Mackay, W. W. Cook, Geo., G. Ward, Edward O. Platt, M. W. Glackmar, George Clapperton (New York), Silr Edmund B. Osler (Toronto), H. V. Meredith (Montreal) and Sir Thomas

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MISCELLANEOUS COMPANIES [For abbreviations, &c, see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Louisy Gas & El Co (Con)—1st & Ref M gold red text _xe* LouisyIlle Lighting Co 1st M goldxe* Mackay Companies (The)—Common shares \$50,000,000 auth Pref (p & d) 4% cum \$50,000,000 auth red 106 Manufacturers Light & Heat—Stock \$25,000,000 (bonds text) Mig due \$200,000 yrly to 1918, thereafter \$600,000 (bonds text) Preferred (p & d) 4% cum \$25,000,000,000	1907 1907 1911 1913 1913 1911 1911	\$500 &cc 1,000 100 500 1,000 1,000 1,000 1,000 1000 1000 500 &cc 1000 1000 500 &cc 1000 1,000 500 &cc 1000 1,000 500 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 3, 119, 000\\ 41, 380, 400\\ 50, 000, 000\\ 23, 000, 000\\ 23, 000, 000\\ 25, 000, 000\\ 25, 000, 000\\ 5, 396, 000\\ 4, 000, 000\\ 12, 778, 058\\ 12, 279, 332\\ 10, 127, 468\\ 30, 180\\ 15, 000, 000\\ 12, 799, 500\\ 15, 000, 000\\ 12, 799, 500\\ 30, 532, 255\\ 3, 589, 400\\ 4, 000, 000\\ 235, 000\\ 9, 715, 000\\ 9, 715, 000\\ 9, 715, 000\\ 9, 719, 330\\ \end{array}$	$ \begin{array}{c} 5 \\ 5 \\ 5 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\$	$ \begin{array}{c} A & \& & O \\ O & -J \\ Q & -J \\ Q & -J \\ A & \& & O \\ J & \& & D \\ J & \& & J \\ J & \& & D \\ J & \& & D \\ J & \& & D \\ Q & -H \\ Q$	Nov2 141 37 June i 14 2% Jan 1 1929 Dec 1 1931 	New York and Chicage Fid & Coi Tr Co, Louiss N Y, Canada and Londor do Checks malled Pittsb, Colonial Trust Co Old Colony Tr Co, Bostor Boston, Mass Old Colony Tr Co, Bostor Checks malled do Cleveland and Chicage Tribune Building, N Y Los Angeles, Cal Guaranty Trust Co, N Y Office, 66 B'way, N Y Office, 66 B'way, N Y

Pres., David May. A. H.NOTYPE CO.—Report for 1912-13 in V. 97. MERGENTHALER LINOTYPE CO.—Report for 1912-13 in V. 97. Mergenthaler Setzmaschinen Fabrik. V. 88, p. 509, 567, 948, 689.
Mergenthaler Setzmaschinen Fabrik. V. 88, p. 509, 567, 948, 689.
DIVIDENDS— ['95. '96. '97. '98-'00. '01. '02-'13. 1914. DIVIDENDS— ['95. '96.'97. '98-'00. '01. '02-'13. 1914. In 1912 and 1913, March. June and Sept. 214'' and 42'' extra; Dec., In 1912 and 1913. March. June and Sept. 214'' and 42'' extra: Dec., In 1912 and 1913. March. June and Sept. 214'' and 42'' extra: Dec., In 1912 and 1913. March. June and Sept. 214'' and 42'' extra: Dec., In 1912 and 1913. March June and Sept. 214'' and 42'' extra: Dec., In 1912 and 1913. March June and Sept. 214'' and 42'' extra: Dec., In 1912 and 1913. March June and Sept. 214'' and 42'' extra: Dec., In 1912 and 1913. March June and Sept. 214'' and 194'' extra: Dec., In Del. Feb. 29 1912. Holds 95% of outstanding stock of Mexico Petro-leum Co. of California and entire stock of Huasteca Petroleum Co., Tam-leum Co. of California and entire stock of Huasteca Petroleum Co., Tam-leum Co. of California and entire stock of Huasteca Petroleum Co., Tam-leum Co. of California s20,000 yearly. V. 91, p. 1450; V. 94, p. 355.
Petroleum Transport Co., V. 96, p. 206; V. 97, p. 526, 668.
STOCK.—On Dec. 31 1912 authorized an increase in the common stock from 338,000,000 to 348,000,000. V. 96, p. 1844; V. 95, p. 1687.
DIVIDENDS.—On common, 1% paid Nov. 1910 and Feb. 1911; 1912.
M' (1% quar, i) 1913, Mar. 1, 1% 'May 24, 14'' ang. 30, 14''', Nov. 1913, none; V. 97, p. 1359, 1429. On pref., 2-3 of 1% monthly up to Jan.
1913 since the last 6 months of 1907 (for which 3'', was paid), and in Apr., 1913 since the last 6 months of 1907 (for which 3'', was paid), and in Apr., 1913 and Oct. 1913, 2% quar, Jan. 1914, div. omitted. V. 97, p. 1737.
BONDS.—The 10-year convertible first lien and refunding 6s are im-18'' and Oct. 1913, 2% qu

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$ \begin{array}{c} \mbox{Minneapolis Gen Elec - First mtge g $10,000,000 red 110xe} \\ \mbox{Minneapolis Gen Elec - Ist M $8,000,000 red 110xe} \\ \mbox{Moline Elec - Ist M $8,000,000 red 110xe} \\ \mbox{Moline Plow Co- Common stock $21,000,000 red textxe} \\ \mbox{Moline Plow Co- Common stock $21,000,000 red textxe} \\ \mbox{Moline Plow Co- Common stock $21,000,000 red textxe} \\ \mbox{Moline Plow Co- Common stock $21,000,000 red textxe} \\ \mbox{Moline Plow Co- Common stock $21,000,000 red textxe} \\ \mbox{Moline Plow Co- Common stock $21,000,000 red textxe} \\ \mbox{Moline Plow Co- Common stock $21,000,000 red textxe} \\ \mbox{Moline Plow Co- Common stock $21,000,000 red textxe} \\ \mbox{Moline River Cons Coal & Coke - Pref 7\% non-cum $10,000,000 red textxe} \\ \mbox{Montane Power Co- Common stock $75,000,000 set text} \\ \mbox{Montane Power Co- Common stock $75,000,000 set text} \\ \mbox{Montane Power Transmission $75,000,000 red text} \\ \mbox{Montane Power Ist M $35,000,000 red text} \\ Montane Power Ist M 35	MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Prov L, H & P 18t m tg \$25,000,000 gold red 103_FC, xo&r Mountain States Telep & Teleg Co-Stock \$50,000,000 auth. 1000 11,500,000 4 4 g g J & JJuly 1 1939 Bankers Tr Co, NY & Chi 1000 31,520,300 7 in 1914 Q-J 15 Oct 15 1914 1 14 New York and Denve	Milwaukee (Ias-Light—First mtge g \$10,000,000 red 110xe Gold notes \$3,000,000 red text	1902 1904 1914 1912 1899 1903 1903 1903 1911 1913 19003 1903 1903 1903 1903 1903 1903 1903 1909 1909	\$1,000 1,000 &cc 500 &cc 100 100 100 100 1,000 5,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1	\$8,012,000 7,777,000 2,000,000 9,500,000 7,500,000 1,500,000 9,500,000 9,500,000 9,500,000 9,500,000 49,557,600 9,700,000 4,210,000 0,575,000 2,312,000 4,895,000 10,000,000 8h, 300,000 750,000 (1,436,000 (1,436,000 11,500,000	$\begin{array}{c} 4 g \\ 5 g \\ 6 g \\ 5 \end{array}$ See text See text See text See text See text 5 g \\ 5 g	M & ND J & DD M & DD M & DD M & DD M & DD M & DD M & DD J & DD J & DD & DD	Dec 1 1934 June 1 1917 May 1 1922 Sept 1 14 134 % Sept 1 14 134 % Oct 1 1949 July 1 1917 Oct 1 '14 134 % June 1 1917 Oct 1 '14 134 % June 1 1933 Feb 1 1933 Feb 1 1933 Oct 1 '14 134 % Nay 1 1943 Oct 1 '14 134 % Nov 16 '14 234 Jan 1 1933 Sept 1 1946 July 1 1949	Chicago (CC) & N Y (G) Checks mailed do Checks mailed Union Trust Co, Pittsb'h do do do U S Mtge & Tr Co, N Y do do do do do do do do do do

BONDS.—Of the 5s of 1904 (\$8,000,000 auth.), there are \$7,777,000 outstanding and \$223,000 have been redeemed. Sinking fund. 1% of bonds issued. V. 80, p. 223; V. 86, p. 52; V. 87, p. 1536; V. 95, p. 180. The 3-yr. 6% gold notes (\$3,000,000 auth. issue), of which \$2,000,000 have been sold, are redeemable on 60 days' notice at 101 and int. on or before June 1 1916 and at 100½ thereafter. The remaining \$1,000,000 notes cannot be issued outil atter Dec. 1 1915. No new mige, is to be created without equally setting the notes thereunder. V. 98, p. 1771.
 EEORT.—For year ending Aug. 31 1914, gross, \$2,049,791; net, after taxes, \$1,217,575; int. charges, \$432,696; bal., sur., \$784,879. Cal. yr. 1913, gross, \$1,803,251; net, \$1,103,760; int. charges, \$40,941; bal., sur., \$702,819. Pres., H. M. Byllesby.—(Y. 98, p. 527; Y. 99, p. 472.)
 MISSISSIPPI VALLEY GAS & ELECTRIC CO.—ORGANIZATION.— Fncorp. In Maine May 23 1912 to acquire the securities and assist in the depoint of electric, gas, railway and water-power properties. Controls, in conjunction with the Standard Gas & Electric Co., which guarantees prin. & int. of the 5,000,000 present issue of 10-year 5% coll. trust bonds, secured by pledge of \$4,500,000 present issue of 10-year 5% coll. strust bonds, soon, respectively). V. 94, p. 1252, 1510.
 BONDS.—Of the 10-year 5% coll. trust bonds (\$10,000,000 auth. issue), \$500,000 can only be issued for 80% of the cost of additional collateral trust plants. Strugt and accumulated the structuration in 1870; business established in 1865; large manufacturers of acricultural informations. Stock (issued in Jan. 1913) is subject to call as a whole on 60 days' notice at 115 (on dissolution at 110) and accumulated dive. First pref. stock (issued in Jan. 1913) is subject to call as a whole on 60 days' notice at 115 (on dissolution at 110) and accumulated dive. First pref. and the dept. Issue the first pref. Otherwise the first pref. Note, has no voting power. V. 96, p. 290, Div. on 1st p

Asst. Sec., A. C. Barber, Gen. Sales Mgr.; G. H. Huntoon, W. H. Masten and J. L. Irving. --(V. 97, p. 1111, 1589; V. 98, p. 69, 916.)
MONOGAHELA RIVER CONSOLIDATED COAL & COKE CO. -- ("River Coal Consolidation") -- Incorporated in Pa. In June 1899 to consolidate coal interests along the Monogahela River, and coal traffic to New Orleans, &c., including 200 steamers and 4,000 coal boats and barges and coal elevators, &c. Owned 30,389 acres of coal, exclusive of surface; and coal elevators, &c. Owned 30,389 acres of coal, exclusive of surface; See constituent concerns, V. 63, p. 1065; V. 72, p. 876, 939; V. 74, p. 99
V. 76, p. 264; V. 78, p. 1278; V. 84, p. 155. On Sept. 30 1911 sold to the H. C. Frick Coke Co. about \$8,988 acres of coal results for \$7,639,800, payment being made in 35-yr. 1st M. 5% bonds secured on the property and guaranteed by the Steel Corp. V. 92, p. 1566; V. 93, p. 474, 875. In Sept. 1903 the Pitts. Coal Co. purchased \$15,000,000 of the \$20,000,000 com. and \$2,500,000 of the \$10,000,000 pref. stock at \$15 and \$45 per \$50 share, respectively. The Pittsburgh Company offered in 1911 to give in exchange for the com. an equal amount of 1ts common, and for the pref. 80% in its 20-year 5% debenture bonds, dated July 1 1911; \$19,830,800 common and \$9,99,9250 pref. stock was owned Dec. 31 1913. V. 93, p. 232, 942, 1025; V. 77, p. 630, 774, 1297, 1750. Suit, V. 97, p. 54.
PREF DIVS. --- ('06, Jan. '07, July '07 to '08, '09, '10, '11, '12, 1913.
Since 1905 (%) .--, 11.94 4.25 7 yearly (J&J) 13 0 2 4 Jan., 7 BONDS.--A sinking fund of 5c. per ton of 134-inch coal mined and shipped retires bonds annually about Dec. 1 if purchasable at a reasonable price; to Jan. 1914 (30, 011, 000 were canceled, but about \$7,000,000 were investment fund. See above. V. 93, p. 942. Re-investment fund here investment fund. See above. V. 93, p. 942. Re-investment fund here investment fund. See above. V. 93, p. 942. Re-investment fund here investment fund. See above. V. 93, p. 942.

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355,000 h. p. See official statement, V. 96, p. 1017; V. 98, p. 455, 159. STOCK.—Of the \$49,557,600 outstanding common stock \$22,500,000 is to be entitled to dividends from time to time only on certain conditions. See V. 96, p. 1017; V. 98, p. 456. V. 95, p. 1611, 1687. On pref. in full to Oct. 1914. On common, April 1913 to Oct. 1914. ¹/₂% quar. BONDS.—The First and Ref. 55 (\$75,000,000 auth. issue), of which \$10,000,000 have been sold for construction expenditure and to retire under-lying bonds (incl. \$2,832,000 6% bonds on the Missouri River Electric & Power Co. properties called for payment on or prior to July 1 1914) will, after July 1 1914, be a first lien on about 33% in capacity of the

Al-200,000 - 4.92 [J & July 1183] Eastern Co. NY. Sector of State 11, 11, 200, 201 [July 1183] New York and Denver proceed to relate novement experience on the barrier construction will be a first line on a much larger power plants nove under construction will be a first line on a much larger power plants and transmission lines. Of the remaining bonds, (a) 22,120,000 will during 1014 be in the treasure, (b) \$12,003,000 (c) and the construction will be a first line on a much larger power plants nove under constructed, and (d) \$59,000,000 issuable only when net earnings are 1,34 times the entire bond interest charges, including interest on the bonds sought to be issued, and then only for 80% of the center of earnings are 1,34 times the entire bond interest charges, including interest on the bonds sought to be issued, and then only for 80% of the center of the curve of earnings are 1,34 times the entire bond interest charges, including interest on the bonds sought to be issued, and then only for 80% of the center of 1931, balance in 1951, V. 30, p. 713, V. 73, p. 139, V. 52, p. 144, V. 85, p. 1623. Madison River guar, bonds, see V. 81, p. 616, 1045, V. 85, p. 1617, V. 85, p. 1623, Madison River guar, bonds, see V. 81, p. 616, 1045, V. 85, p. 1614, S. 1014, S.

STOCK.—Auth. and issued, \$3,000,000; par, \$100. Divs. paid for 12 mos. ending Oct. 1 1910, 141/2%; fiscal years ending Nov. 1 1911 and 1912, 6%; 1913, 12%.

1912, 6%; 1913, 12%. BONDS.—Auth. Issue of \$25,000,000, secured by mortgages to the First Trust & Savings Bank and Emile K. Bolsot of Chicago and the Mercantile Trust Co. of St. Louis, as trustees; \$11,500,000 are outstanding; \$1,000,000 bonds have been purchased for the sinking fund and canceled; the remainder, \$12,500,000, can be certified only for additional fixed assets, such as real estate, buildings, machinery, fixtures and apparatus, at 75% of actual cost. Annual sinking fund, beginning July 1 1910, an amount of cash or canceled bonds at par not less than 1.6% (or \$200,000) of the amount of bonds delivered, not including any canceled, V. 91, p. 1510; V. 89, p. 48, 107.)

REPORT.—For year ending Nov. 1 1913 (V. 98, p. 301): 1012-13 1011-12 1 1012-13 1011-12

	1012 10.	1011 12.		2012 101	
			Taxes, ins., &c.	435,879	402,766
Int. on loans Int. on bonds	542,733 532,500			360,000	180,000
Admin. expen	951,855	957,495 Morris L	Balance, surp. H. Heymann, Cha	and the second second second second	
DIRECTORS	-11 a 14.	wionis, n.	II. Heymann, On	as. D. Day	is, neury

M. Wolf, Thomas E. Wilson (Pres.), Edward Morris (V.-P.), C. M. Mac-farlane (Treas.), L. H. Heyman (Sec.).-(V. 96, p. 1508; V. 98, p. 301.)

MOUNTAIN STATES TELEPHONE & TELECRAPH CO.-OR-GANIZATION.—Operates over approximately 660,000 square miles, incl. Colorado, Utah, Idaho, Montana, Wyoming, New Mexico and a part of Texas and Arizona. Subscribers Aug. 31 1914, 207,832. V. 93, p. 1997. Amer. Telep. & Teleg. Co. owned \$18,835,300 of the stock out March 31 1913. V. 93, p. 1195. Stockholders in Mar. 1913 subscribed for \$2,699.-300 new stock at par and in Mar. 1914 for \$2,474,500. V. 96, p. 793; V. 95, p. 916, 1997. First dividend, covering 21-33 mos., 1.35% (7% yearly rate), paid Oct. 15 1911; 1912 to Oct. 1914, 7% yearly (Q.-J.).

Par Value

Date Bonds

ton Mi

Lead Co. (V. 95, p. 115); last-named have outstanding \$1,000,000 5% bonds. STOCK.—The pref. is subject to call at not less than par. V. 60, p. 349;
WS, P. 1378.
DTVS. ['96.'97.'98-'00. '01.'05.'06.'07.'08.'09.'10.'11 to '13. 1914.
Com._10 0 1 J'ly. 0 2 4½ 5 5 4½ 3 y'ly. ½,½',½'.-ANNUAL REPORT.—The annual report for 1913 in V. 98, p. 994.
showed: Net earnings, \$2,458,306; divs. on pref., \$1,705.732; div. on com., 36%, \$616,662; bal. for year, surplus, \$132,912. Total surplus Dec. 31 1913.
\$5,201.332. In 1912 net earnings, \$2,492,233. Status Oct. 1914, V. 99, p. 1054.
DIRECTORS.—W. W. Lawrence (Pres.), G. O. Carpenter, R. P. Rowe and E. J. Cornish (Vice-Presidents), E. F. Beale, R. R. Colgate, E. C. Goshorn, Chas. E. Field. Walter Tuits, Geo. W. Fortmeyer, Fred M. Car-ter, G. D. Dorsey, A. J. Meier, W. N. Taylor, J. R. Wettstein. Sec. 18 Charles Davison; Treas., M. D. Cole. N. Y. Office, 111 B'way.—(Y. 94, p. 824; V. 95, p. 115; V. 96, p. 788; V. 98, p. 994; V. 99, p. 1054.)
NATIONAL SUGAR REFINING OF NEW Yorkers, N. Y. Amer. Sugar Ref. Co. in Jan. 1914 owned \$2,428,900 stock. V. 91, p. 1577; V. 92, p. 1377; V. 93, p. 535; V. 98, p. 307. The lower court, having held invalid the issuance of the \$10,000,000 old com. stock to the late H. O. Havemeyer, that stock was retired, and the \$10,000,000 old pref. stock called for paym't on Jan. 2 1913 and replaced by \$10,000,000 new com. stock. V. 95, p. 1276.

Last Dividend Places Where Interest and and Maturity Dividends are Payable Amount Outstanding Rate % When Payable

Is, Elec. 11, If eat & Pow — Sectonsonnated that for the secton of the

STOCK.—Stockholders subscribed for \$3,917,800 new stock at par, pay-able Sept. 12 1912, increasing amount out to \$43,083,200. V. 95, p. 115.
DEBENTURES.—The dehentures are to be secured by any mtg. placed In Oct. 1912 a new issue of \$10,000,000 20-year 5s was sold. V. 95, p. 1043.
DIVS.— 194. '95. '96. '97. '98.'09. '10. '11. '12. '13. 1914.
Per cent._] 4 4½ 5 5 5½ 6 5½ 0 110 0 V. 87, p. 1667.
ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1913 was In V. 98, p. 1762, showing: Gross earnings, \$17.672.945; net over interest, maintenance, taxes, &c., \$3,168,488; divs. (7%). \$3,015.978; bal., sur., \$152,510. Office, 50 Oliver St., Boston.—(V. 98, p. 1464, 1762.)
NEW YORK AIR BRAKE.—Incorporated under laws of New Jersey.
Works at Watertown, N. Y.; capacity, 500 sets of car brakes a day. In Apr. 1910 sold for \$2,250,000 the gas engine business and plant at Moscow, Russia, retaining air-brake patents, &c., in Russia. V. 90, p. 1242; V. 74, p. 887. In 1912 the Westinghouse Air Brake Co. granted a general license under its U. S. patents. V. 95, p. 748; V. 96, p. 551.
DIVS.— ['97-'98. '99-'07. 1908-09. 1910. 1911. '12. '13. 1914.
Per cent.-[None 8 y'ly None 3 4½ 1½ 6 1½,1½,1½,2,-BONDS.—Convertible into stock at par beginning July 1 1909 and before July 1 1914. V. 86, p. 725, 797, 921, 1104.
REPORT.—Report for year end. Dec. 31 1913 in V. 98, p. 605, showed: Total income, \$3,244,312; cost of manufacturing and selling, admin., &c., \$24,09,800; int. on bonds, \$180,000; divs. (6%), \$599,544; bal., sur., \$24,09,800;
DIRECTORS.—Pres., C. A. Starbuck, 165 Broadway; V.-P., Geo. B.

Total income, \$3,244,312; cost of manufacturing and selling, admin., &c., \$2,409,800; int. on bonds, \$180,000; divs. (6%), \$599,544; bal., sur., \$54,969.
DIRECTORS.—Pres., C. A. Starbuck, 165 Broadway; V.-P., Geo. B. Massey; V.-P., John C. Thompson; F. S. Flower, N. F. Brady, G. W. Mead and Wn. N. Shaw.—(V. 96, p. 551; V. 97, p. 890; V. 98, p. 665.)
NEW YORK DOCK CO.,—ORGANIZATION.—Incorporated in N. Y. State on July 18 1901 as successor of the Brooklyn Wharf & Warchoux N. S. State on July 18 1901 as successor of the Brooklyn. Wharf & Warchoux N. S. State on July 18 1901 as successor of the Brooklyn. The sector of the state of the state of the state of the sector of the state of the state of the state of the sector of the state of the

Amount Outstanding

\$3,300,000 3,436,000 5,000,000 New York

New York 1,500,000 71,327,818

Par Value

\$1,000 100 1.000 Gas Co o 1,000 \$ & £

Date Bonds

1881

1912 1911

 $\begin{array}{r}
 \bar{1902} \\
 1908 \\
 1909 \\
 1911
 \end{array}$

Rate

 $9 \inf_{\substack{5 \text{ g} \\ 5 \text{ g}}}^{5 \text{ g}} \int_{M}^{J}$

5 g 4 1⁄3

When Payable

& D & J & N

M & N May 1 1921 M & N Nov 1 1939

Last Dividend and Maturity

5%

May 1 1948 July10 '14 May 1 1941

	MISCELLAN	EOUS	COMPANIES	8
27	abbreviations	&.C. SI	ee notes on first page	1

IFO

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page] N Y & Hoboken Ferry (concl.)—Gen M gold \$4,000,000._z N Y Mutual Gas Light—Stock (bonds see Consoliddated Gas) N Y Mutual Tel—Mut Union Tel 1st M gn p & i ext in '11. N.c New York & Queens Electric Light & Power—See Consolid N Y & Richmond Gas—First mortgage gold red 110._ce.xo* New York Telephone—Ist& gen M auth red 110._e.r.xc* &r* Newark (N J) Consol Gas Co—See "Electric Ry" Section New York Transit Co—Stock... Niagara Falls Power—Stock \$10,500,000 authorized...... First mortgage gold... Erfst mortgage gold... First mortgage gold... Kas and Section (New York Transit Co—Stock \$10,000 gr ed 110 stext... Niag Lock & Ont P Co—IstM\$5,000,000 g guar p & 1... Cex Ref & gen M \$20,000,000 (V 88, p 1441) gold._Ba.xc* &r* Niag Lock & Ont P Co—IstM\$5,000,000 g guar p & 1... Niag & E, P. 1st M \$1,250,000 g 4g us fred 105 text... Niag & E, P. 1st M \$1,250,000 g 4g us fred 105 text... Niag & Cok 6% cum \$2,000,000 (V 83, p 13500) Pref (p & d) stock 6% cum science fatok guar Jan 1 1921 Pratt & Whitney new 6% cum pref stock guaranteed Ridgway Machine 6% cum nerf stock guaranteed Ridgway Machine 6% cum nerf stock far Jan... North American—Stock \$30,000,000 start antegold... Northern Callfornia Pow Ist mtge gold... Nor Cal deb text "A" due Feb 1915; "B" due July 1917... Northern Pipe Line Co—Stock... Netw YORK & RICHMOND GAS CO... Netw YORK & RICHMOND GAS CO... Netw YORK & RICHMOND GAS CO... Netwer YORK & RICHMOND GAS CO... Netwer York were the term to the term to the variant term to the term to the term to t 1898 lated 1901 1909

 $1912 \\ 1909$

NEW YORK & RICHMOND GAS CO.—ORGANIZATION, &C.— Incorp. In New York In 1901. V. 81, p. 667. Stock auth., \$1,500,000; all outstanding; par, \$100. Div. Aug. 1905 to Feb. 1912, Incl., 2% yearly (F. & A.), and in Feb. 1910 and 1911. 1% extra: May 1912 to Feb. 1913, 1% (quar.): none since to Oct. 1914. V. 90, p. 450. See table. Oal. year 1913, gross, \$355,961; net, \$124,540; interest. \$77,731; bal., sur., \$46,809. Pres., Wm. J. Welsh; Comptroller, W. M. R. Hammond. -(V. 90, p. 450; V. 94, p. 490, 1320; V. 96, p. 422; V. 98, p. 1771.)

Bar., \$48, 509. Press., Wm. J. Welski, Comptroller, W. M. R. Hammond. —(V. 90, p. 450; V. 94, p. 490, 1320; V. 96, p. 422; V. 98, p. 1771.)
NEW YORK TELEPHONE CO.—ORGANIZATION.—A consolida-tion in Sept. 1909 of all the "Bell" telephone companies operating in State of the \$60,000,000 stock of Bell Telephone Co. of Penna. (V. 96, p. 556), which in turn owns nearly all of the \$13,000,000 stock of Cent. Dist. Tel.Co. of Pittsburgh (V. 97, p. 952). Controls Empire City Subway Co. V. 92, p. 1569; V. 93, p. 167, 474; V. 93, p. 1263. Total stations, including service and connecting stations, Dec. 31 1913, 1,082,765. Since Jan. 1911 acquired the properties of the following independent companies in New York State: Amsterdam, Auburn, Baldwinsville, Balls-tom Spa, Catskill, Cobleskill, Deposit, Gowanda, Greenwich, Hamilton, Herkimer, Ilion, Kingston, Lake George, Little Falls, Mechanleville, Newburgh, Poughkeepsie, Rome, Saratoga Springs, Schenectady, Schuyler-ville, Seneca Falls, Sharon, Skaneateles, Syracuse, Utica, Valley Falls, Warrensburg, Waterloo, Watertown, &c., about 27,000 telephones. On Feb. 1 1914 a 10% reduction of rates was made in N. Y. City (except pay station, toll and flat rates), pending the valuation of the properties by the P. S. Commission and the definite fixing of rates. V. 98, p. 241. STOCK.—Authorized, \$150,000,000, all outstanding (par \$100), all owned by Amer. Telep. & Teleg. Co., being increased from \$125,000,000 in June 1914. V. 89, p. 781, 849; V. 90, p. 1242; V. 98, p. 1997. Dividends: In 1910, to and incl. 1913, paid 2% quarterly. BONDS.—The "First & Gen. Mtge." made in 1909 is limited to \$75,-600,000 (all of which have been issued and \$2,518,250 retired by sinking fund), having a first lien on entire property (incl. real estate valued at approximately \$20,578,\$71), plant, lines, underground conduits, franchises, &c. This mortgage, however, is subject in part to the outstanding mort-fage indebtedness of bonds listed below, covering propertie

Bonds-	Int.	Outst aing.	Maturny.
Met. Tel. & Tel. Co. 1st M. gold s. f	5 M&Nz	\$1.527,000	May 1 1918
N. Y. & N. J. Tel. Co. 1st M. gold s. f ?			May 1 1920
N. Y. & Pa. T. & T. Co. 1st M. g. s. f !	5 F&Az	232,500	Feb. 1 1926
do do Gen. M. gold	M&Nz	496,000	Nov. 1 1929
Cortlandt Home Tel. Co. 1st M. gold	A&Oz	67,500	Apr. 1 1921
Utica Home Telep. Co. 1st M. gold	5 A&Oxx	454,200	Apr. 1 1923
Schenectady Home Tel. Co. M.call.110_6	J&Jxx	214,500	Jan. 1 1915
REPORTReport for cal. year 1913	in V. 9	8. p. 606. sh	owed: Gross.

REPORT.—Report for cal. year 1913, in V. 98, p. 606, showed: Gross, \$46,831.034; net, \$11,996,606; other income, \$5,785,673; int., \$3,494,695; divs., \$10,000,000; bal., sur., \$4,287,584. Total surplus Dec. 31 1913, \$16,415,769. Pres., U. N. Bethell; Chairman of Board, T. N. Vall. New York office, 15 Dey St.—(V. 98, p. 1464, 1997; V. 99, p. 202, 1054.) NEW YORK TRANSIT CO. See pages 184.

NEW YORK TRANSIT CO. See pages 184. NEW YORK TRANSPORTATION CO.—ORGANIZATION.—Incor-porated In New Jersey on Feb. 21 1899. Stock authorized, \$5,000,000; par, \$20. as reduced in Jan. 1902: outstanding. \$4,790,000. V. 74, p. 99, 215. Owns entire capital stocks of Fifth Ave. Coach (V. 97, p. 524), Metropoli-tan (Express) and Park Carriage companies. The stockholders on Mar. 25 1912 authorized the sale of the taxicab and electric vehicle business. V. 94, p. 770, 1511. Report for 6 mos. ending Dec. 31 1913 and year ending June 30 1913, V. 98, p. 1160. Pres., Richard W. Meade; Sec., Samuel E. Morrow; Treas., Geo. L. Williams. Office, 110 East 102d St., N. Y.— (V. 97, p. 519; V. 98, p. 1160.)

MORTOW, TTERS., GEO. L. WITHIMS. OTHER, 110 East 102d St., N. T.-(V. 97, p. 519; V. 98, p. 1160.)
NIAGARA FALLS POWER CO. (THE).—ORGANIZATION.—Incorporated 1886 and has authority by special Acts of New York State to use the waters of Niagara River and also to transmit any power, heat or light developed from such water to practically any point in New York State. It has 1.071 acres of Iand devoted to sites for manufacturers using its pow er. Tunnel first opened Jan. 1 1894. Controls Niagara Junction Ry., which see. V. 87, p. 222, 1860; V. 88, p. 627; V. 89, p. 849, and Tonawanda Power Co., V. 88, p. 629, and Canadian Niagara Power Co. In April 1914 arranged to sell the \$1,005,000 Oataract Power & Conduit Co. Stock owned to the Buffalo General Electric Co. for \$1,005,000 Buffalo General Elec. 1st ref. 5s and \$452,250 cash, with Int. at 6% from Dec. 1 1913.
DIVIDENDS.—April 1910 to Oct. 1914, Incl., 8% per annum. BONDS.—The directors on Oct. 19 1909 authorized a mortgage to secure \$20,000,000 6% bonds. V. 88, p. 1316; V. 90, p. 240, 632, 1299. In June 1912 authority was given to issue \$3,567,000 bonds (or at the op-tion of the company a like amount of stock). V. 94, p. 1569.
REPORT.—For year ending Dec. 31 1913, in V. 98, p. 1531, showed: Gross, \$2,742,192; net, \$2,201,927; other income, \$116,058; charges, taxes, &c., \$1,247,376; divs. (8%), \$460,616; bal., surplus, \$609,450.
Pres., Edward A. Wickes; V.-P. and Gen. Mgr., Philip P. Barton; Sec., Frederick L. Lovelace; Treas, and Asst. Sec., W. Paxton Little. Office, Niagara Falis, N. Y. New York office, 15 Broad St.—(V. 98, p. 1531.)
NIAGARA LOCKPORT & ONTARIO POWER CO.—See page 184.

NIAGARA LOCKPORT & ONTARIO POWER CO .- See page 184.

 $\begin{array}{c} 100\\ 100\\ 500 \&c\\ 1,000 \&c\\ 1,000\\ 1,000\\ \$, \pounds, \&c\\ 1,000\\ 100\\ 100\\ 100\\ \end{array}$ 100 100 1,0001,0001,000 500 &c 100

EARNINGS.—Report	for year end	ling Oct. 31	1913 in V. 98,	p. 72
Year ending 0 t. 31-	1912-13.	1911-12.	1910-11.	1909-10.
Gross earnings	\$814.238	\$706.933	\$639,702	\$578,082
Net earnings	480 575	392.107	406,095	396,470
Total net income	488 383	412.736	421,291	406,843
Interest on bonds	350,665	282,788	156,403	122,835
Dividends			(5)100,000(1	01/2)210000

Places Where Interest and Dividends are Payable

N Y, office Del L & W Checks malled Western Union Tel, N Y Boston Sectored Nat Bank NY

Seaboard Nat Bank, NY N Y office; and London

[VOL. XCIX.

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Northern States Power Co-Pref stock 7% cum red at 110_ Consumers' 1st M \$10,000,000 call Nov'14 at 105_Gx Power Co Notes redeem textG.e*	1909	\$100 500 &c 500 &c	6,872,000	5 g	M & N	Oct 15'14 1 ¹ / ₄ Nov 1 1929 May 1 1917	Chicago Guaranty Trust Co, N Y
Northern States Power coll lien notes gu red 101 G zc* Nor Miss Riv P Colst M \$2,500,000 gred 102½ beg 14 CCz. Northwestern Gas-Light & Coke—See Public Service Corp	$1912 \\ 1913$	1,000 500 &c	5,000,000	6	J & D	June 1 1917 June 1 1938	do Cont & Com T&SBk,Chi
Northwestern Telegraph—First mtge gold guar p & 1Eq Ohio Cities Gas Co—Common stock \$10,000,000	1904	500	1,500,000 5,500,000				West Un Teleg Co, N Y
Pref stock, 5½% cum, \$10,000,000 Columbus Gas Co 1st M redeemable 110Ce.zc* Springfield Gas Co	1892	100 1,000	7,250,000 1,425,000 400,000	5 g	J & J	July 1932 Jan 1 1926	Central Tr Co of Illinois do do
Ohio Oil Co-Stock Ontario Power-Stock, \$10,000,000 authorized		25 100	15,000,000 10,000,000	See text 5 in 1913	See text Q-M	Sept 2 1914 5 Sept 1 '14, 114	Can B of Com, Tor orNY
First M \$12,000,000 auth g sf (text)xc* Debentures \$3,000,000 gold redeem 110 to July 1910xc Ontario Transm 1st M sf gu p & i red 110 to May '16xc	1905	1,000 1,000	1,902,000	5 g 5 g 6	M & N	Feb 1 1943 May 1 1945 July 1 1921	do do do do
Notes \$2,000,000 xc Otis Elevator—Stock common \$10,000,000 xc Stock (n & d) preferred 6% non-cum \$6,500,000	1913	1,000	2,000,000 6,375,300	See text	J & J Q-J	Oct 15'14114 %	New York Office, 26th St & 11th Av do do
Convertible debentures \$3,500,000 gold red textN.xc*&r Pabst Brewing Co-Common stock \$10,000,000	1910	1,000	3,500,000	5 g	A & O	Apr 1 1920 Aug 15 '14 11/2	First Nat Bank, N Y
First mtge gold red 105 due \$150,000 yearlyc*	1906	1,000	1,950,000	4 g	J & D	To June 1 1927	Wisconsin Tr Co, Milw Checks from Co's Office
First pref (p & d) stock \$1,525,000 5% non-cumulative Second pref (p&d) stk \$4,000,000 4% non-cum (see text)		100 100	1,525,000 4,000,000	5 in 1913 See text	Q—F Q—F	Nov 2 1914 1 ¼ Nov 2 1914 1	do do do do
Serial notes \$1,000,000 authorized Pac Lt & Pow Corp of Los Ang-Pac Lt & P Co 1st M g_xc*	$1914 \\ 1902$	1,000	750,000 7,807,000	5 5 g	J & J	April 1 1916-1 9 July 1 1942	Nat Bk of Com, NY & S F
Ontario Transm 1st M s f gu p & 1 red 110 to May '16xc' Notes \$2,000,000xc Otis Elevator-Stock common \$10,000,000xc Convertible debentures \$3,500,000 gold red textN.xc*&r Pabst Brewing Co-Common stock \$10,000,000. Pref stock (p & d) 7% cumulative redeemable 115 Pref stock (p & d) 7% cumulative redeemable 115 First mtge gold red 105 due \$150,000 yearly Pacific Coast Co-Stock common \$7,000,000 (see text) First pref (p & d) stock \$1,525,000 5% non-cumulative Second pref (p& d) stock \$1,525,000 5% non-cum (see text) First mortgare \$5,000,000 gold	1906 1913 1910 1906 1897 1914 1902	$\begin{array}{c} \hline 1,000\\ \hline 100\\ 1,000\\ 100\\ 100\\ 100\\ 100\\ 100\\ 10$	$\begin{array}{c} 2,965,000\\ 2,000,000\\ 6,375,300\\ 6,500,000\\ 3,500,000\\ 9,764,000\\ 2,000,000\\ 1,950,000\\ 7,900,000\\ 1,525,000\\ 4,000,000\\ 5,000,000\\ 7,50,000\\ \end{array}$	$\begin{array}{c} 6\\ \text{See text}\\ 5\\ \text{g}\\ \hline 7 \text{ in 1913}\\ \text{See text}\\ 5 \text{ in 1913}\\ \text{See text}\\ 5\\ 5\\ 5\\ 5\\ 5\\ \end{array}$	$ \begin{array}{c} J & \& & J \\ J & \& & J \\ Q & & J \\ Q & & J \\ Q & & 0 \\ A & & 0 \\ Q & & 0 \\ J & Q \\ Q & & F \\ J & Q \\ Q & & F \\ J & & J \\ J & & J \\ \end{array} $	July 1 1921 July 1 1915 Oct 15 '14 1¼ % Oct 15 '14 1¼ % Apr 1 1920 Aug 15 '14 1½ Sept 15 '14 1½ % To June 1 1927 Nov 2 1914 1 Nov 2 1914 1 June 1 1946 April 1 1916-1 9 July 1 1942	do do New York Office, 26th St & 11th Go do First Nat Bank, N Checks malled Wisconsin Tr Co, M Checks from Co's O do do Bankers Trust Co, I

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standing, nor can bonds be issued to replace the scrial bonds as they mature without the consent of two-thirds of each class of stock. Pref. divs. 134 % quar. to Sept. 14 incl. On com. in 1912, 6%; 1913, 4½; 1914, Feb. and Aug., 11% %.
REPORT.—Report for cal. year 1913, in V. 98, p. 1242, 1251, showed net after depreciation, &c., \$900,605, agst. \$567,068 in 1912; other income. \$96,858, agst. \$89,924 int. on bonds. &c., \$108,415; Fed. corp. tax, \$8,150; pref. div. (7%), \$140,000; com. div. (4½ %), \$439,380; bal., sur., \$301,519. OFFICERS.—Pres., Gustavus Pabet; V.-P., C. W. Henning; Sec., H. J. Stark. Office, 917 Chestnut St., Milwaukee.—(V. 98, p. 1242, 1251).

Donald, V.-P. and Comptroller; A. K. Van Deventer, Treas., 165 B. Way, N. Y. V. 96, p. 1559; V. 97, p. 241; V. 98, p. 241, 614; V. 99, p. 116.)
PACIFIC POWER & LIGHT CO.-See page 183.
PACIFIC TELEPHONE & TELEGRAPH CO.-See page 185.
PANSYLVANA STEEL CO.-Chartered In N. J. on April 29 1901 and sequence of the second second

gitized for FRASER

Par Value

\$1,000 100 &c

S. £. fr&c

1,000&c 1,000 100

 $^{1,000}_{1,000}_{500 &c}_{1,000}_{1,000}$

 $\overline{1,000}$ 1,000100

Amount Outstanding

\$2,338,000 14,842,000 6,000,000 2,000,000 1,500,000 6,851,000

Date Bonds

 $1910 \\ 1911$

1910

MISCELLAI	NEOU	S COMP	A	NIES
				timot man

 $1907 \\ 1912$ 1887 1892 1895 1907 1902 1909 1905 **1913**

1913 1893 1887 1886 1885 1897 1897 1897 1897 1892 1906 1900

REPORT for calendar year 1913, in V. 98, p. 1916, showed: Total income, \$2,833,662, against \$3,263,545 in 1912; sinking funds, \$535,386; bond int. \$1,017,341; pref. divs. (21%%), \$514,020; depree'n, \$651,290; bal., sur., \$115,624. Chairman, Wm. H. Donner: Pres., E. O. Felton; Treas., E. T. Stuart. N. Y. office, 71 Bway.—(V. 97, p. 1667; V. 98, p. 160, 456, 614, 1248, 1396, 1464, 1541, 1611, 1916.)

sign 662, against 53,263,545 in 1912; sinking tunds, 5050,386; bond int.
 sil 017,341; pref. divs. (21% 7), 5514,020; deprec h. \$561,290; bal., sur.
 sil 017,341; pref. divs. (21% 7), 5514,020; deprec h. \$561,290; bal., sur.
 sil 017,341, 1061; Tiere, Ti Bway. -(Y. 97, p. 1667; Y. 98, p. 160, 466, 614, 1248, 1396, 1464, 1541, 1611, 1316.)
 PEOPLE'S GAS LUGHT & COKE (CHICAGO). --An absolute consolidation on Aug. 2, 1807 of the companies forming the old Chicago Gas Trust, V. 64, p. 1088; V. 65, p. 235. In Feb. 1907 the Ogden Gas Co. and the Dintversal Gas Co. were leased for about 34 years, the Orden Gas Co. and the Dintversal Gas Co. were leased for about 34 years. the Orden Cos \$6, 004, 901; meters, 602, 467; public lamps, 12, 196; V. 78, p. 1561; N. 29, p. 244, 91; PHO PERTY --In service January 1914; Street mains. 2, 795 miles; meters, 60, 000, 001 and \$8, 000, 000 within 2 years. Y. 96, p. 1233.
 The price of gas was fixed at 85 cents per 1,000 cu. ft. for 5 years from Feb. 11906. V. 82, p. 574; V. 84, p. 342. An ordinance was passed in July 1911 reducing the price from S5 to 75c. for the first year, 70 the 2d and 3d years and 68 the 4th and 5th years. The State Clouit Court in Dec. 1911 fixed the price at 80 cents, pending final disposition of the suit brought b. company to enjoin enforcement. V. 98, p. 349, 536, 1606; V. 94, p. 1139.
 The Appellate Court on April 2a i as it impounded the difference between Clrouit Court in Dec. 1911 fixed the prindle to be reasonable. V. 94, p. 1253, 1190.
 stockholders on Nov. 14 103 authorized an increase of the anth, stock The stockholders on Nov. 14 103 authorized an increase of the anth, stock The stockholders on Nov. 14 103 authorized an increase of the surth, stock The stockholders on Nov. 14 103 authorized an increase of the surth, stock The stockholders on Nov. 14 103 authorized an increase of the surth, stock The stockholders on Nov. 14 103 authorized an new stock bei

	Extra Divid	ends (Addit	ional to 10	% per ann	um) (21/2% Q	M.)
1909. 2	$ \begin{array}{c} 1910. \\ 2 \end{array} $	1911. 2	1912. 5	1913. 6½	19	914. 5; June, 11/2
Inco Divs.	me Account-	iary comp	anies\$	1913. 9.110.000	p. 1067, sho 1912. \$10,005,458	wing: 1911. \$6,994,000
Divide	ndsses, taxes, 8				\$10,411,535 (15)6750,000 126,350	
Bala	nce, surplu	8	\$	1,982,709	\$3,535,185	\$1,734,302

1913. 1912. -Detroit Copper-1913. 1912.

Net income.6.916,900 6.977.378 1.112.870 1.406.171 2.402.447 2.735.061 Dividend -.5.700.000 5.707.351 780.000 1.464.610 1.950.000 2.118.570

Net income.o.916.900 6.977.378 1.112.870 1.406.171 2.402.447 2.735.061 Dividend $_.5.700.000$ 5.707.351 780.000 1.464.610 1.950.000 2.118.570 Bal., sur 1.216.900 1.270.027 332.870 def58.439 452.447 616.491 Copper production for 7 mos. ending July 31 1914 was 84.678.429 lbs., against 80.257.560 lbs. in 1913. V. 99, p. 410. OFFICERS AND DIRECTORS.—Pres., James Douglas; V.-P's, Cleve-land H. Dodge, Arthur Curtiss James, James McLean; Sec. & Treas., George Notman; Asst. Sec., F. T. Bullner; Asst. Treas., C. W. Parsons. Jirectors—James Douglas; Cleveland H. Dodge, Arthur Curtiss James, James McLean, George B. Agnew, E. Hayward Ferry, Francis L. Hine, George Notman; Asst. Sec., F. T. Bullner; Asst. Treas., C. W. Parsons. James McLean, George B. Agnew, E. Hayward Ferry, Francis L. Hine, George Notman, Wm. Church Osborn. N. Y. office, 99 John St.—(V. 98, p. 1067, 1076, 1464, 1771, 1849; V. 99, p. 53, 411, 473, 752.) PHILADELPHIA ELECTRIC CO.—ORGANIZATION.—Incorp. In N. J. Oct. 5 1899. Controls all electric-light properties of Phila., also in West Phila, and Chester. V. 73, p. 496, 680; V. 86, p. 977; V. 90, p. 1047. V. 99, p. 820. STOCK.—Authorized, \$25,000,000 (of which \$12,250 in treasury); \$22.50 fune 1 1908 and \$5 paid Dec. 1913 (a \$1 stock dividend forming part of March 1908 payment and \$150 part of Dec. 1913 payment), a \$1 50 stock dividend paid March 1910 and \$2 50 paid June 1 1912. V. 86, p. 288; V. 90, p. 451; V. 94, p. 1190; V. 95, p. 240; V. 97, p. 1289; V. 98, p. 1154; V. 99, p. 453.

 $\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,$ M & SSept 1 1947 M & N Nov 1 1947 Q-J July 1 1917 M & N May 1 1936 M & N May 1 1945

Rate

See

When Payable

<text>

DIRECTORS.-M. H. Taylor (Chairman), W. K. Field (Pres.), A. W. Mellon, Geo. T. Oliver, H. R. Rea, J. B. Finley, James H. Beal, John I.

6,851,000		F		Aug	1 1930		U S Mtg & Tr Co, N Y
35,000,000 7,080,000 20,560,800	5	J	& J	Jan	$\begin{array}{c} 2 & 1937 \\ 2 & 1932 \\ 1 & 1913 \end{array}$		U S Mtg & Tr.NY;& S Fr Nat City Bk, NY or SFr Checks mailed
1,000,000 2,000,000 4,000,000 5,850,000 1,745,000 150,000 See text 38,500,000 1,412,000	5 6 5 5 5 5 5 5 5 5 5 5 8 1914 5	F M J A A J J Q	ASJOODJ F	Feb Sept July Oct Apr July Nov Dec	$\begin{array}{c} 1 \ 1917 \\ 1 \ 1922 \\ 1 \ 1925 \\ 1 \ 1927 \\ 1 \ 1932 \\ 1 \ 1939 \\ 1 \ 1915 \\ 1 \ 1943 \\ 25 \ '14 \\ 1 \ 1963 \end{array}$	2%	Philadelphia Office do Girard Trust Co, Phila Philadelphia Office, Philadelphia do Office, Philadelphia Girard Trust Co, Phila Lawyers' T & T Co, N Y
4,900,000 10,000,000 4,246,000	5 g	J	& J & D	July Dec	$\frac{1}{1} \frac{1943}{1937} \\ \frac{1}{1936}$		Central Trust Co, N Y Cent Tr, N Y; & Chicago do do
300,000 20,554,000 5,000,000 250,000	6 g g g	M	& S & N	Sept	$\begin{array}{c}1 \ 1915\\1 \ 1947\\1 \ 1947\\1 \ 1947\end{array}$		Ill Tr & Sav Bk, Chicago Central Tr, N Y; & Chic do do Equitable Trust Co, Chic
6,000,000 6,000,000	5 g	M	& N	May	$11936 \\ 11945$		Central Trust Co, N Y Farmers L & Tr Co, N Y

Last Dividend and Maturity

Places Where Interest and Dividends are Payable

EqTCo &NWHalsey &Co Los Angeles U s m Checks mailed do do U S Mtg & Tr Co, N Y

[VOL. XCIX.

Old Phila Electrust ctfs (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P stock as coll) I Ref (Penn H L & P	MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Pref stock (not as to assets) 7% cum \$32,000,000 1000 27.071,800 5 in 1914 Q-J Oct 20 1914 P C of Pa 1st and coll tr mtgeg gu red 110 s f_ UPi xc* 1904 1,000 \$6,567,000 5 g J & JJan 1 1954 P C of Pa 1st M \$1,500,000 g guar red 102 ½ s f_ UPi xc* 1910 1,000 1,275,000 5 g J & JJan 1 1954 Midl'd Coal Co pur 1st M \$1,200,000 g red 102 ½ s f_ UPi xc* 1910 1,000 1,018,000 5 g M & NMay 15 1932 Debentures \$6,350,000 auth redeemable parX 1911 500 & c 5,803,500 5 M & SJuly 1 1931	1st pref (p&d) 7% cum red 115 see text	1898 1898 1898 1914 1904 1910 1912 1911 1910 1901	$\begin{smallmatrix} 100\\ 100\\ 100\\ 205\\ 100 \&c\\ 1,000\\ 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 100\\ 1$	$\begin{array}{c} 2.250.000\\ 750.000\\ 750.000\\ 45.000.000\\ 24.987.750\\ 15.014.142\\ 1.994.300\\ 11.268.060\\ 10.600.000\\ 27.071.800\\ 8.567.000\\ 27.071.800\\ 8.567.000\\ 1.015.00.000\\ 0.010.000\\ 0.010.000\\ 0.010.000\\ 0.010.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0$	7 in 1914 7 in 1914 See text See text 5 g 5 g 7	$ \begin{array}{c} 0 \\ -J \\ q \\ -M \\ 31 \\ -M \\ 31 \\ -M \\ -$	Oct 1'14, 14% Sept30'14 2½% Sept30'14 2½% After ApI 15 '14 1¼ After ApI 1 1946 Apr 1 1948 July 1 1924 Oct 26 1914 1¼ Jan 1 1935 July 1 1924 July 1 1954 Jan 1 1935 July 1 1932 July 1 1931 June 1 '14, 1¼% Nov 1914, 1¼ Aug 1 1950 Aug 1 9'14 ½% Sept 9 '14 ½% Sept 9 '14 ½%	do do Office 99 John St. N Y Checks malled Land Title & Trust, Phila Fidelity Trust Co, Phila Land Title & Trust, Phila LadenThal&Co,NY&Lon Checks malled Union Trust Co, Pittsb Union Trust Co, Pittsb Union Trust Co, Pittsb Union Trust Co, Pittsb Union Trust Co, Pittsb Checks mailed N Y, U S Mort & Tr Co Bklyn, Frank Tr:& Port Chase Nat Bk, N Y

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special introductory work, \$4,247,706. against \$3,813,111. Office, Cincinnat.—(V. 99, p. 542.)
PROVIDENT LOAN SOCIETY OF NEW YORK.—Incorporated in New York in 1894 under Special Act. Operates 7 loaning offices in Manhattan, 1 in Bronx and 2 in Brooklyn. Certificates of contribution, \$6,000,000.
Int, payments of 6% per an. have been paid. V. 84, p. 629. See applications to list, V. 79, p. 2152; V. 80, p. 1182. Bonds (not mtgc.) redeemable 1021/2 \$2,000,000 20-yr. 41/3s, due Sept. 1 1921, int. M. & S. at office. Report year 1913, V. 98, p. 693. Pres., Robert W. de Forest; V.-P., Frank Tucker; 1913, V. 98, p. 693. Pres., Robert W. de Forest; V.-P., Frank Tucker; 1913, V. 98, p. 693. Pres., Mortimer L. Schiff, Asst. Sec., Fred'k L. Leining; Asst. Treas., Harald A. Lange. Executive office, 346 4th Ave., New York.—(V. 94, p. 702; V. 96, p. 656, 693.)
PUBLIC SER VICE CO, OF NORTHERN ILLINOIS.—ORGANIZATION.—Incorporated in Illinois in Oct. 1911 as a consolidation of electric light and power companies in Northern Illinois outside of Chicago, controlled by Samuel Insull (President of Commonwealth Edison Co.) and associates, per plan V. 93, p. 231, viz.: North Shore Electric Co. (V. 92, p. 192; V. 91, p. 1508, 1516), Economy Light & Power Co. (V. 33, p. 36; V. 99, p. 613), Illinois Valley Gas & Electric Co. (V. 53, p. 167; V. 91, p. 41), Chicago Suburban Light & Power Co. (V. 92, p. 191) and Kankakee Gas & Electric Co. (V. 91, p. 875, 1577). The stockholders on Feb. 24 1913 voted to purchase the Northwestern Gas Light & Coue Co. (V. 96, p. 654, 793. Also purchased Feb. 1913 the Pontiac (III.) Light & Water Co. (V. 75, p. 1257). Property.—The company operates In 13 counties in the northern part of Tillnois, practically surrounding Chicago, serving a population of 759, 655, the service rendered including electricity, gas, heat and domestic water.

739,655, the service rendered including electricity, gas, fleat and domain water.
STOCK.—In May 1912 stockholders subscribed for \$3,325,125 pref.
Y. 93, p. 1538, 1607; V. 94, p. 1190; V 96, p. 886. On Feb. 24 1913
\$2,000,000 common stock was authorized in connection with the purchase of Northwestern Gas Light & Coke Co. V. 96, p. 654.
DIVIDENDS.—Divs. on pref., 1½% quar. Feb. 1912 to Nov. 1914.
On common, 1% quar. Feb. 1912 to Aug. 1913; Nov. '13 to Nov. '14,114 %.
BONDS.—The first & ref. 5s of 1911 (not limited as to amount) cover "after-acquired properties," and are a first mixe. on all property formerly belonging to Illinois Valley Gas & Elec. Co. and Chicago Sub. Lt. & Power

Co., and are also secured by deposit of \$2,109,500 North Shore Elec. Co. "first and ref." 5s and \$392,000 1st M. 5s, \$421,000 Economy Light & Power Co. 1st M. 5s and \$408,000 Kan. Gas & Elec. Co. "first and ref." 5s and \$89,500 Citizens' Gas Co. 1st M. 5s. It was proposed to take steps to acquire and deposit with the trustee, on or before April 1 1914, the \$1,869,000 outstanding North Shore Electric 1st 5s, due 1922. Additional bonds may be issued as follows: A sufficient amount to retire the outstanding \$5,673,000 underlying bonds and for 75% of the cost of property hereafter acquired, and if mortgage lens exist thereon at the time of acquisition, bonds may also be issued to the par amount of such liens to refund same. V. 93, p. 1607; V. 94, p. 1190, 1321. Outstanding Bonds Assumed on Properties Purchased. Band

Ouisianaing Donas Assun	neu on ri	operaces r uronu	30W+
Bonds-		Outstanding.	Maturity.
LaGrangeWat., Lt.&P.Co. 1st M 5	gJ&D	\$175.000	Dec. 1 1921
Village of La Grange certificates,		37,000	To Dec. '21
North Shore Elec. 1st call 105 5	gA&O	1,869,000	Oct. 1 1922
1st&ref M. call 107 %aft, Apr. 2015	2 A & O	1.681.500	Apr. 1 1940
In	terest at	Illinois Tr. & S	av. Bk., Chi.
Economy Light & Power 1st M. s. f.5	gJ&D	1,468,000	Dec. 1 1956
Kankakee Gas & Elec. Co. 1st &		and the second second	~
ref. M	gM&S	282,000	Sept. 1 1930
Pontiac Light & Water Co 1st M 5s_		99,000	Feb. 1 1932
Citizens' Gas Co. call 1055	gF&A	150,500	Feb. 1 1954
Northwestern Gas Light & Coke Cons. (now 1st) M g		050 000	Jan. 1 1915
Cons. (now 1st) M g{6	g Q-J	250,000	Dec. 1 1928
Consol. M. \$2,000,000 g 5	g Q-M	1,750,000	Co Chicago
	iterest at	Central Trust	Co., Omeaso
Gold coupon notes \$3,836,000_		0 000 000	Sept. 1 1917
auth., red. text5	gM&S	$3,836,000 \\ 500,000$	July 1 1922
auth., red. text5 Cicero Gas 1st M6	Q-J T	2 270 000	July 1 1932

REPORT.—Report for 1913-14 was in V. 99,		
Years ending July 31- 1913-14.	1912-13.	1911-12.
Earns. from cars, mfg. profits, &c\$44,725,515	\$42,860,891	\$40.219.748
Operating expenses 23,047,338	22,633,919	22.608.177
Depreciation of cars, &c 7,552,546	5,729,099	4.859.097
Reserve for depreciation 3,000,000	3,000,000	2,000,000
Paid other sleeping-car associations280,714	356,766	324.016
Dividends on capital stock 9,599,564	9,599,506	9,599,460

Net surplus for year \$1,245,353 \$1,541,601 \$828,998 DIRECTORS.—Robert T. Lincoln (Chairman), John S. Runnells (President), Norman B. Ream, J. P. Morgan, Frederick W. Vanderbilt, W. Seward Webb, John J. Mitchell, Chauncey Keep, George F. Baker, Frank O. Lowden. N. Y. Office, 15 Broad St.—(V. 97, p. 669, 1110, 1902; V. 99, p. 613, 1128.)

against 51,010,002 companies). OFFICERS.—Pres., M. Murphy, Phila.; V.-Pres., W. C. McBride; Sec., & Treas., N. H. Weber. Office, Lafayette Bldg., Phila., Pa.—(V. 98, p. 1541; V. 99, p. 53, 347, 411, 542, 987.)

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Proter & Gamble—Common stock \$24,000,000 auth Pref stock (8% cum) (See terms in editorial, May '93 Supp) Public Service Co. of Nor III—Common stock \$15,000,000 Preferred stock 6% cumulative \$10,000,000 auth red 120 Public Service Co. 1st & ref Mg red 110 beg Oct 21IC.xe* Collat gold notes \$3,500,000 auth convert red 101½-IC.xe*	 1911 1913	\$100 100 100 100 1,000 100 &c	2,250,000 10,062,500 7,672.000 9,532,000	8 in 1914 5 in 1914 6 in 1914 5 g	Q-J 15 Q-F Q-F A & 0	Nov 14 '14, 4% Oct 15 '14, 2% Nov 2 '14, 14 Nov 2 '14, 14 Oct 1 1956 July 1 1916	Co.'s Office, Cincinnati,O do do Checks mailed. do do III T. & Sav Bk, Chio Chicago and New York
Underlying bonds—See text. Pullman Company—Stock \$120,000,000		$\begin{array}{c} 100\\ 5\\ 100\\ 100\\ 100\\ 100\\ 100\\ 1,000\\ 1,000\\ 100\\ 1$	$\begin{array}{c} 4.535.245\\ 7.500.000\\ 9.000.000\\ 13.500.000\\ 13.500.000\\ 3.401.000\\ 3.365.000\\ 10.000.000\\ 4.000.000\\ 5.000.000\end{array}$	See text 10 in 1914 6 in 1914 See text 7 in 1913 5 g See text 7 in 1914 8 in 1914	$\begin{array}{c} Q - M \\ Q - J 15 \\ Q - F \\ See text \\ Q - M \\ J \& J \\ A \& 0 \\ A \& 0 \\ Q - J \\ Q - J \end{array}$	June 1 '14, 5% Oct 15 '14, 2½ Nov 30 '14, 1½ May 20 '13, 2% Sept 21 '14, 1¾ Jan 1 1921 Oct 1 1931	Checks mailed do Harvey Fisk & Sons, N Y do do do do Check from Co's office do do
 Second prei (b & d) stock 25,001 Notes 5,000,000 gold redeemable at 101 Peniblic Iron & Steel - Common stock \$30,000,000 Pref 7% (p & d) cum (V 69, p \$50) \$25,000,000 Sinking fund gold mtge \$25,000,000 red parCe_xc* &r* Collateral notes extended in 1914 Potter Ore first mortgage gold guaranteed (text) s fx Roch & Pitts Coal & Iron Helvetla purch mon M g sf_Ce_xc* First mortgage of 1902 \$2,000,000 gold red 105 s f_Ci_xc* Debentures due \$50,000 to \$75,000 semi-ann (V 95, p 55)_z 	1910, 1906 1896 1902	1,000 100 1,000 &c 1,000 1,000 1,000 1,000	$\begin{array}{c} 27 & 191,000\\ 25,000,000\\ 13,305,000\\ 1,500,000\\ 288,000\\ 896,000\\ 1,605,000\\ \end{array}$	Q_J 5 g 5 g 5 g 4 ½ g	See text A & O J & D M & N F & A		Gen'l Office, Youngst'wn Central Trust Co, N Y Hanover Nat Bank, N Y 36 Wall Street, New York do do

 QUAKER OATS CO.—ORGANIZATION.—Incorporated in New Jersey, on Sept. 20 1901. In Aug. 1906 the American Cereal Co. was merged; V. 83, p. 321, 381; V. 84, p. 697. Owns mills at Akron, O.; Chicago, III.; Cedar Rapids, Iowa: Peterborough, Ont., Battle Creek; Mich. and Hamburg, Germany; leases other mills, V. 81, p. 778. In June 1911 purchased from Great Western Cereal Co. the mills at Pt. Dodge, I.a., and Joliet, III., with trade rights in "Mother's Oats," and in Aug. 1912 the Saskatoon (Sask.) Milling company's plant. V. 92, p. 1705; V. 93, p. 289; V. 94, p. 626; V. 95, p. 485. Manufactures various cereal products. In June 1911 the Gov't brought suit for alleged violation of anti-trust law. V. 96, p. 1706, 1766.

 Gov't brought suit for alleged violation of anti-trust law. V. 96, p. 1706, 1766.

 V. 98, p. 1004. Great Western Cereal Anti-Trust suit, V. 98, p. 176.

 STOCK.—Pref. stock has no voting power (except as regards increase of pref. stock) unless dividends are three months in arrears. Of the common stock, \$2,080,000 was held in trust until Nov. 11 1911 (V.33, p. 574).

 Stockholders voted Nov. 20 1912 to increase the authorized common stock from \$5,500,000 (of which \$500,000 in treasury) to \$10,000,000, a 50% stock dividend (\$2,500,000) on common stock paid Dec. 5 1912 to holders of record Nov. 30. V. 95, p. 1276, 1406.

 DIVIDENDS.—
 [1906. 1907-09. 1910. 1911 to Oct. 1914.

 REPORT.—Report for cal. year 1913, in V. 98, p. 760, showed: Profits \$2,287,010; pref. divs. (6%), \$540,000; com. divs. (10%), \$749,892; depreciation, \$235,584; bal., sur., \$761,534.

 OFFICERS.—Pres., Henry P. Croweli; Vice-Pres., James H. Douglas.

 OFFICERS.—Pres., Henry P. Croweli; Vice-Pres., James H. Douglas.

change, Chicago, III.— (v. 95, p. 16, 059, 100, 1004, v. 93, p. 987.) **RAILWAY STEEL-SPRING CO.**—Incorp. in New Jersey on Feb. 25 1902 as a consolidation (V. 74, p. 382, 482); enlarged by subsequent acquisi-tions. V. 66, p. 185; V. 72, p. 444; V. 74, p. 1041, 1200; V. 75, p. 80; V. 93, p. 942, 734. Total capacity steel spring plants, 135,000 tons; steel-tired wheel plants, 77,000 wheels; tire plant, 125,000 tons. DIVIDENDS on pref., 134% quar., paid June 1902 to Sept 1914, incl. Com., 2% April 1904; 1905 to 1907, 4% yrly: 1908, 3%; 1913, May, 2% from earnings of 1912; 1914, none. V. 98, p. 1004.

from earnings of 1912; 1914, none. V. 98, p. 1004.
BONDS.—In Nov. 1905 the Latrobe Steel Co. was acquired, \$4,500,000
5% 15-year bonds being issued, a first lien thereon, but not a lien on other properties. Annual sinking fund, \$135,000. V. Sl. p. 1496, 1726; V. 82, p. 51; official statement, V. 84, p. 100. The 1st 20-year 5s of 1911 (\$3,500,000) on Inter-Ocean plant have an annual sink, fund of \$125,000, beginning 1914. V. 93, p. 942, 1108; V. 96, p. 1560.
REPORT for cal. year 1913, in V. 98, p. 836, showed: Gross, \$7,688,185; net over deprec'n, \$1.472,093; int. on Latrobe bonds, \$175,433; int. on Interocean bonds, \$175,000; pref. div. (7%), \$945,000; bal., \$176,660; total surplus Dec. 31 1913, \$4,525,203.
Pres., F. F. Fitzpatrick; V. -Ps., A. S. Henry, S. T. Fullton; Sec., M. B. Parker; Treas., E. McCormick. Office, 30 Church St., N. Y.—(V. 98 p. 336, 917, 1004)

Parker, 17eas., B. McCohmar, Ontec, 50 Charles, 50, 147 17, 1004.) REMINGTON TYPEWRITER CO.—Organized in 1893 in N. J. as Union Typewriter Co.; re-incorporated in New York in May 1909. V. 88, p. 752, 1377; V. 89, p. 925. In Mch. 1913 changed name to Remington Typewriter Co. after taking title to the plants of the controlled companies, yiz: Wyckoff, Seamans & Benedict, Yost Writing Machine, American Writing Machine. Monarch, Smith Prenier and Densmore Typewriter cos. V. 96, p. 866; V. 79, p. 1481. Decision, V. 84, p. 630. DIVS. ('95.'96.'97-'99.'00.'01.'02-'07.'08-'12.'13.'1914.' 1st pref 7 7 7 yly 7 7 7 yly 7 yly 7 1½.'1¾.1¾.1¾.'1¾ 2d pref. 6 6 8 yly 16 16 8 yly 8 yly 8 2 .'2.'2.' Com - - - - - - 6 yly 0 - - 1 On common, 1% paid Oct.'1 1913 (or the first 6 mos. of the year.' NOTES.—Of the 5% notes of 1913 (\$5.000.000 authorized). \$4.000.000 were sold to retire the notes due Jan. 15 1913 (about \$2.705.000) and for working capital. No lien on property while they are out. V. 95, p. 66. REPOR for year ending Dec. 31 1913, with balance sheet, in V. 98, p. 1311, showing: Profits, \$1.751,987; int. charges, less int. reed, \$263.092; depree n. \$274,801; div. on 1st pref. (7%), \$280,000; div. on 2d pref. (8%), \$400,000; common div. (1%), \$100,000; balance, \$434,094. Chairman, Clarence W. Seamans, Pres., J. W. Earle; Sec., Geo. K. Gll-luly, 293 B'way, N. Y. Office, 293 B'way, N. Y. -(V, 98, p. 1311.) REPUBLIC IRON & STEEL CO.—ORGANIZATION,—Incorporated to

Chaimon (11%), \$100,000; posiance, \$434,094.
Chaiman, Clarence W. Seemans, Pres., J. W. Earle; Sec., Geo. K. Gli-luly, 293 B'way, N. Y. Office, 293 B'way, N. Y.-(V. 98, p. 1311.)
REPUBLIC IRON & STEEL CO.—ORGANIZATION.—Incorporated in N. J. May 31 (890 to consolidate 29 plants making bar and forge Iron. Also owns 9 blast furnaces. Hessemer steel plant, mining properties in Mesaba Marquette and Menominee, extensive fron and coal lands in Alabama, &c., coke plants at Republic and Acheson, Pa., and Thomas, Ala. (see V. 71, p. 455.). For properties, V. 68, p. 674; V. 70, p. 228; V. 71, p. 454; V. 77, p. 455.). For properties, V. 68, p. 674; V. 70, p. 228; V. 71, p. 454; V. 77, p. 455.). For properties, V. 68, p. 674; V. 70, p. 228; V. 71, p. 454; V. 77, p. 455.). For properties, V. 68, p. 674; V. 70, p. 228; V. 71, p. 454; V. 77, p. 455.). For properties, V. 68, p. 674; V. 70, p. 228; V. 71, p. 454; V. 77, p. 456.). For properties, V. 68, p. 674; V. 70, p. 228; V. 71, p. 454; V. 77, p. 457.). Tool in 1911, \$3,000,000 coll, notes were authorized to retire the anteed \$700,000 5% bonds of Potter Ore Co. V. 83, p. 973, 1417.
PREF, DIVS. (05. '06. '07. '08. '09, '10. '11. '12. '13. 1914.
Regular (since 1904) (1% 7 7 3% 6 24. 11 1 1 1 (0ct.) The quarterly payment due Oct. 1 1914 was omitted, out to the war-vants for accumulated dividends Oct. 1914, 7%. Jast of div. war-vants for accum. divs. issued in 1909, 1% to be paid Oct. 1 1915.
BONDS.—The sinking fund 5s of 1900 (si2,000,000 authorized issue) will on retirement of the 1st 5s of 1904, which are to be called and retired at 105 on Oct. 1 1914, become a first lien on the entire property. In 1910 offered to purchase the old 1st M. 5s at 105 or give in exchange par in new bonds and 5% in cash. The bonds are callable for a sinking fund beginning Apr. 1911 (minium amount \$250,000 and also on and after Apr. 11920 as an entire issue at 105 and interest.
Of the 5s of 1910, \$17, 572,000 had in July 1914 been iss

REPORT.—Report for year ending Dec. 31 1913 at length in V. 98, p⁺ 518,530, showing net profits \$3,963,390; interest on bonds and notes, \$862, 090; div. on pref. (7%), \$1,750,000; bal., str., \$1,351,300.
 Report for 6 mos. ending June 30 1914, in V. 99, p. 339, showed net profits, 10,33,664; int. on bonds and notes, \$414,888; pref. divs. (14%), \$875,000; bal., def., \$256,224.
 DIRECTORS.—John A, Topping (Chairman), G. Watson French, Thos. J. Bray (Pres.), Earl W. Oglebay, Edw. J. Berwind, John F. Harris, Grant B. Schley, Leonard C. Hanna, W. T. Graham, H. L. Rownd (V.-P. & Treas.) and Howard M. Hanna Jr. Richard Jones Jr. is Seey. Main office, Republic Bidg., Youngstown, O. N. Y. office, 17 Battery Place. (V. 98, p. 518, 630, 1772; V. 99, p. 339, 820.)
 ROGERS-BROWN IRON CO.—ORGANIZATION.—Incorp. In N. Y. Dec. 27 1909 and acquired by merger the Buffalo & Susquehanna Iron Co.; also purchased ertain real estate in Buffalo and the Soath Buffalo Canal & Dock Co., and has built 2 additional blast furnaces and ore docks. The Buff. & Susq. Tron Co. owned at South Buffalo, N. Y., two blast furnaces, naving a capacity of about 700 tons of pig iron daily, and leased for 50 years ore lands in Mesaba Range near Hibbing. Minn., and in Menomine Range at Iron Mountain, Mich.; also leaseholds on ore lands at Iron River, Mich. Company mines its own coal and manufactures its own coale form coal lands leased at Tyler and Sykes, Pa. Stock auth., \$5,000,000 common and \$1,000,000 7% pref.
 Applications to list were in V. S3, p. 101, and V. S5, p. 1524.
 BONDS.—The "Inst and refunding" So of 1910 (\$8,000,000 authorized issue) are secured by a first lien on the new furnaces and a firet file induction of the size, \$5,540,000 is outstanding 5427,000 had been refured up 4 a sinking 2,200,000 outstanding June 1932 (the sink, fund, it is stateu, will have redeemed the remainder of the lessue, \$1,500,000 E a. S. debentures and \$8,500,000 file days and inprovements. T

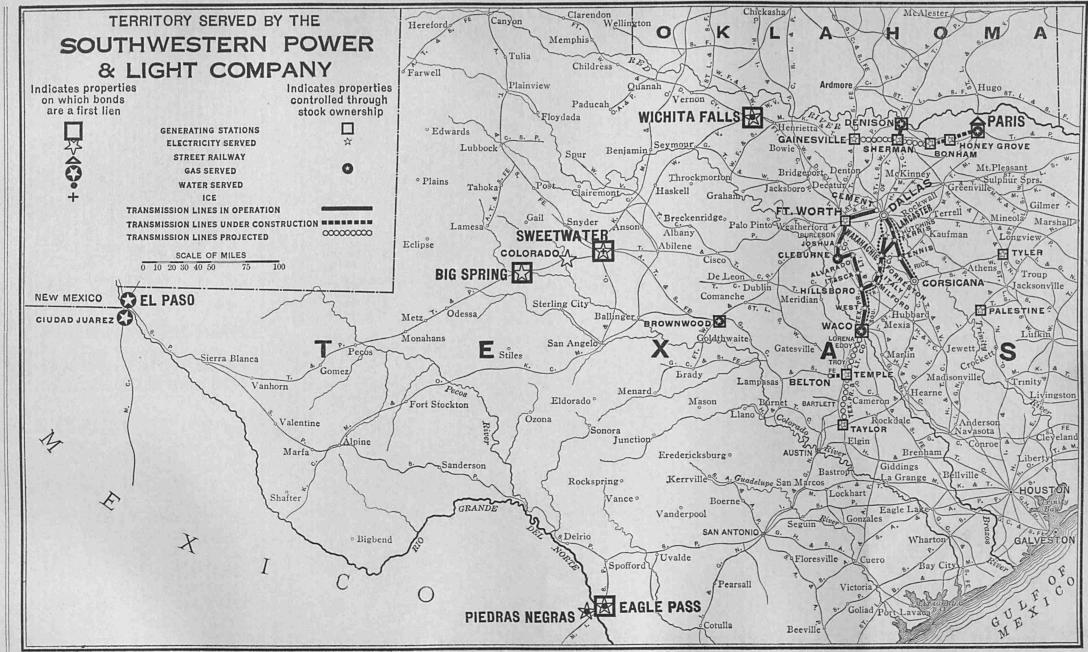
p. 774.)
RUBBER GOODS MANUFACTURING CO.—See U. S. Rubber Co.
(M.) RUMELY CO.—ORGANIZATION.—Incorp. in Indiana in 1887 as successor of the business established in 1853, with plants at La Porte. Ind., for the manufacture of agricultural implements, such as threshers, plowing engines, &c. In 1911 acquired properties of Advance Thresher Co., Battle Creek, Mich.: Gaar, Scott & Co. of Richmond, Ind., and the American Abell Co. of Toronto, Can., and in 1912 the Northwest Thresher Co. of Stillwater, Minn., and Johnson Orchard Tractor Co. V. 93, p. 1538; V. 94, p. 71; V. 95, p. 1750; V. 96, p. 1018.
STOCK.—No mortgage without written consent of 75% of the pref. stock. Equal voting power while pref. div. remains unpaid.
NOTES.—The \$10,000,000 2-year gold notes dated Mch. 1 1913.offered

Cister, V. 94, p. 71; V. 95, p. 1750; V. 96, p. 1018.
STOCK.—No mortgage without written consent of 75% of the pref. stock.
Equal voting power while pref. div. remains unpaid.
NOTES.—The \$10,000,000 2-year gold notes dated Mch. 1 1913. offered to stockholders at par are callable at par and int. at a premium of 14 of 13% for each 6 months between date of redemption and Mch. 1 1915. V. 96, p. 249, 557, 657, 1018. V. 96, p. 207; V. 97, p. 69.
In Jan. 1914 a noteholders' committee (John W. Platten, Ohairman; U. S. Myge, & Trust Co., depositary; Chauncey H. Murphey, 55 Cedar St., Sec.) requested deposits of notes assenting to the proposal to extend the same for 3 years to Mar. 1 1918. No dividends are to be paid while any of the notes are outstanding. In Apr. 1914 the holders of \$5,670,000 notes had arreed (9000 of the \$4,000,000 needed to provide the seasonal requ rements of the year was promised. V. 98, p. 309, 614, 767, 843, 917. Cur. liabilities Dec. 91, 913, \$4,150,000, of which \$2,000,000 has been exchanged for 4-year 6% unscured notes due Mch. 1 1918, \$6% commission gold notes due Mch. 1 1918, \$500,000. V. 98, p. 1152.
DYIDENDS.—In May 1913 pref. divs. were suspended. V. 96, p. 1867. On com., 1st div., 114%, paid Mar. 13 1913.
REPORT for cal. year 1913, fur V. 98, p. 1152, showed: Sales, \$13,838,000 instances, \$2,302,200; cot and Mar. 13 1913, \$54,074,223.
OFIGERS.—Pres., C. S. Funk, V. Pres., John H. Guy and M. R. D. Nings; Sec., C. P. Holton; Treas., Emmeti Scott. Executive Committee, C. S. Funk, V. Pres., John H. Guy and M. R. D. Owings; Sec., C. P. Holton; Treas., Emmeti Scott. Executive Committee, C. S. Funk, V. Pres., John H. Guy and M. R. D. Owings; Sec., C. P. Holton; Treas., Emmeti Scott. Executive Committee, C. S. Funk, V. Pres., John H. Guy and M. R. D. Nings; Sec., C. P. Holton; Treas., Emmeti Scott. Executive Committee, C. S. Funk, V. Pres., John H. Guy and M. R. D. Owings; and James. A Patten. Fimance Committee, C. S. Funk,

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
Rogers-Brown Ir Co-1st&refM\$8,000,000 g red 102 ½ Ba xc* Buff & Susq Iron-1st M \$3,000,000 g red (text)N.xc*&r	$1910 \\ 1902$	\$500 &c 1.000		5 g 5 g	J & J J & D	Jan '15-Jan '40 June 1 1932	Bankers Trust Co, N Y New York Trust Co, N Y
Debens \$1 500,000 g red 105 since Sept 1910 Col.xc*&r	1906	1,000	1,500,000	5 g	M & S	Jan 1 1926 June 30 '14, 3%	Columbia Tr Co N V
Royal Baking Powder—Common stock \$10,000,000 Preferred (p & d) stock \$10,000,000 6% cumulative		100 100		6	0-M	June 30 '14. 1 1/2	do
(M) Rumely Co-Common stock (\$22,000,000) Pref (p & d) 7% cum red as a whole at 115 (\$10,000,000)		$100 \\ 100$			Q-M Q-J	Mch 3'13 115% Apr 1 1913, 1%	Checks f'm BkrsTrCo.NY
Gold notes redtext \$10,000,000 convert till Dec 1 '14 Bac.x* Satety Car Heating & Lighting—Stock \$10,000,000	1913	1,000	See text	6 g	M & S	See text	N Y and Chicago
San Joaquin Light & Power Corp-See Electric Ry Sec.						Oct 1 1914, 2%	
Sears. Roebuck & Co-Common stock, see text- Preferred stock (p & d) 7% cumulative (text)		100 100		7 in 1914 7 in 1914	Q—F O—J	Nov 16 '14. 1 % Oct 1 '14. 1 %	
Singer (Sewing Machine) Manufacturing—Stock \$60,000,000 Sloss-Sheffield Steel & Iron—Common stock \$10,000,000		100 100	60,000,000	See text	Q-M	Sept30'14 2%	
Preferred (p & d) 7% non-cum \$10,000,000		100	6,700,000	7 in 1914	Q-J	Oct 1 1914 1 %	do do
Sloss Iron & Steel Co first mortgage gold Ce.z General mortgage gold subject to call at par Ce.z			2,000,000 2,000,000	6 g 4 ½ g	A & O	Feb 1 1920 Apr 1 1918	do do do do
Solar Refining Co-Stock \$2,000,000		100 100		See text	J & D	June 20'14, 5%	Checks mailed Pittsburgh, Pa.
South Porto Rico Sugar Co-Common stock \$4,000,000		100	3,371,000	See text	Q-J	Oct 11914 1%	Checks mailed
Preferred stock (p & d) 8% cum \$4,000,000 Bonds (\$176,000 convert and \$225,000 ser unconv) Usm.xc*	'06-'09		401,000	6	semi-an	Oct 1 1914 2% July 31 1915-19	US Mtge & Trust Co.NY
South Bell Tel & T-1st M red 105 beg 1916 s f. Ba xxc* &r* Southern California Edison Co-Common stock \$26,000,000-	1911	500 &c 100			J & J	Jan 1 1941	Bankers Trust Co, N Y General office, Los Ang
Pref 5% and participating cumulative \$4,000,000		100	4;000,000	See text	Q—J	Oct 15 1914 112	
Edison Electric of Los Angeles first mortgagexx United Electric Gas & Power first mortgage sink fundxx	1900		390,000 139,000	5	J & D	Sept 1 1929 Dec 1 1920	BwayBk&TrCo,LA&NY
Edison Elec of Los Ang 1st & ref M g s f red 110_ Usm.xxc* Deben gold red 101 conv into com stock (V 92, p 1705) _ xx	1902 1911	1,000	3,194,000 332,000	5 g 6 g		Sept 1 1922 Apr 1 1916	Harris, Forbes & Co, NY N Y, Los Ang & Chicage
General mortgage gold redeemable at 105xx	1909	1,000				Nov 1 1939	Bank TrCo,N Y,LA&Ch

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OCT., 1914.]

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MISCELLANEOUS COMPANIES. [For abbreviations, &c., see notes on first page.]	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturily	Places Where Interest and Dividends are Payable
Southern Pipe Line Co-Stock \$10,000,000 Southern Power Co-Ist M \$10,000,000 g red 105F.c* South West Pennsylvania Pipe Lines-Stock \$3,500,000 Southwestern Power & Light Co-Com stock \$15,000,000 First pref 7% cum \$3,000,000		$$100 \\ 1,000 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 $	5,000,000 3,500,000 15,000,000	See text	Q_J ^S	Sept 1 '14 8% Mch 1 1930 Oct 1 1914 3% Sept 1 '14, 134	Checks mailed Farmers' L & Tr Co, N Y Checks mailed Checks mailed
Second preferred \$3,000,000 First lien mtge gold red 105 beg June 1918Ba.xc*&r* Spring Valley Water—Stock \$28,000 000 General (now first) mortgage \$28,000 000 goldX 2-year notes see by bonds \$2,000,000 gold red 100½USxx		$ \begin{array}{r} 100\\ 100\\ 1,000\\ 100\\ 1.000\\ 1.000 \end{array} $	2,447,000 1,758,000 28,000,000 17,859,000	See text	J & D J & D J & D J & D	Sept 1 '14, 134 Sept 1 '14, 134 June 11943 Sept 30 '14 %% Dec 1 1923 Dec 1 1915	Bankers Trust Co. N Y
Standard Gas & Electric CoCom stock \$15,000,000 auth- Pret stock 8% cum \$30,000,000 auth- Convertible sinking fund gold bonds redeemable 105ze* Collat trust 6% notes redeemable text		$50 \\ 500 \&c \\ 100 \&c \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\$	$\begin{array}{r} 9,343,150\\ 11,784,950\\ 9,906,000\\ 2.250,000\\ 4,600,000\end{array}$	See text 6 g 6 3 in 1914	Q-M J & D J & D J & D Yearly	See text Dec 1 1926 June 1 '15-'16 June 20 19143%	Checks mailed Phila Tr, S Dep & Ins Co Chicago and New York Office. 49 Wall St, N Y do do
First mortgage gold sink fd \$6,250,000 (see text)Mp.xc [*] New mtge \$12,000,000 auth red 105x Standard Oil Co of California—Stock auth to be \$100,000,000 Standard Oil Co of Indiana—Stock \$30,000,000 Standard Oil Co of Kansas—Stock \$2,000,000		1,000 1,000 100 100	2,781,000 NoneOct'14 49,702,400 30,000,000	5 g 5 g 10 in 13 See text	M & N J & J Q-M O-M	Oct 31 '14 2 ½ % Nov 1 1930 July 1 1940 Sept 15 '14 2 ½ Aug 31 '14, 6% June 15 '14, 3%	Metropolitan Tr Co, N Y Checks mailed Checks mailed
Standard Oil Co (of Kentucky)—Stock \$3,000,000 auth_ Standard Oil Co of Nebraska—Stock, \$1,000,000 Standard Oil Co of New Jersey—Stock \$100,000,000 Standard Oil Co of New York—Stock \$15,000,000 (The) Standard Oil Co of Ohio—Stock \$3,500,000 Stewart-Warner Speedo meter Corp—Com sit \$10,000,000		$ \begin{array}{r} 100 \\ 100 \\ 100 \\ 100 \\ 100 \end{array} $	3,000,000 1,000,000 98,338,300 75,000,000 3,500,000	See text 30 in '13 20 in '13 See text 20 in '13	Q-J J & D Q-M See text Quar	Oct 1 '14, 4% June 20 '14,10% Sept 15 '14 5% Sept 15 '14 2% Oct 1 '14, 6%	26 Broadway, New York Checks mailed Checks mailed
Pref stock (p & d) 7% cum red 110 after 3 yrs		100 100		6 in 1914 6 in 1914		Nov 2 '14 1 1/2 % Nov 2 '14 1 1/4	Checks mailed Checks mailed

cash cost of permanent improvements or additions or for 80% of cash cost of additional properties, but not to exceed 80% of replacement value; but in no case unless the annual net earnings of properties subject to the lien of the bonds are double the annual interest charges on all the underlying securi-ties of the subsidiary companies not pledged under the mortgage and all first lien 5s outstanding or about to be issued (V. 97, p. 954). EARNINGS.—These are reported as follows:

Consolidated Earnings of	Properties	, Years	ending Apr	il 30.
	-First Lie	en Prop's-	-Other P	
			1913-14.	1912-13.
Gross earnings				
Net, after taxes	207,177	186,232	902,497	606,055
Int. paid public (on the "First	;			
Lien bonds" for first lien prop.)	76,650	76,650	342,787	244,496
Divs. paid to public on stock of				
Texas Power & Light Co., &c_			264,670	163,492
Balance, surplus	\$130.527	\$109.582	\$295.040	\$198.067
Add surplus shown for First Lie	n Propert	ies	130,527	109,582
and the prove prove the set of th				

 Total surplus for year
 \$425,567
 \$307,649

 N. Y. office, 71 Broadway.-(V. 97, p. 954, 121; V. 99, p. 474.)

 SPRING VALLEY WATER CO., SAN FRANCISCO.-See page 185.

 STANDARD CORDAGE CO.-In liquid'n. V. 92, p. 1440; V. 97, p. 1514.

 STANDARD CARS & ELECTRIC COMPANY.- ORGANIZATION.

 -Incorp, in Delaware April 28 1910 as a holding co. Owns bonds, stock, and other securities of 20 public service corporations (electric, gas and street railway) controlled by H. M. Byllesby & Co. of Chicago In various parts of the country, serving 213 communities with total population of over 1, 650-000. (See list V. 93, p. 1327, 1469; V. 91, p. 1708; V. 92, p. 193, 601.

 V. 96, p. 1777) including Miss. Valley Gas & Elec. Co., which, in confunction with Standard Gas & Electric Co., controls the Louisville Gas & Electric Co. Y. 96, p. 556, 1022, 1559, 1632, 1777; guarantees that company's 5.000.000 present issue of collateral trust bonds. V. 94, p. 1452.

 DivideDNDs on pref. from Sept. 15 1910 to June 15 1911, 134% quara;

 Sept. 15 1911 to June 1913, 2% qui, since Sept. 1913 2% in negotiable 6% scrip dated Sept. 1 1913 and due Sept. 1 1923, but subject to prior redemption, int. Q.-M. 15. Dec. 1913 and March, June and Sept. 1914, 2% scrip. V.97, p. 669.

 OLIATERAL NOTES.--The \$3,000,000 ff, collateral trust notes for dated Sept. 1915 at 100 of on or before June 1 1914, and partile fast at 100 of on or before June 1 1914, and partile Gas & Elec. Co. and \$1,000,000 ff, collateral trust notes for \$30,000 ono year 1,56,560 partile Gas & 1916, stock s and notes (haring an estimated present will mature \$500,000 June 1915 and \$2,000,000 in 1916. They are redeemable on 30 to the sa k Elec. Co. an

Company and Bond Issu	e		rotal Issued.	Prior Bds.	
Everett Gas Co. 1st M. 5s (V. 90, p. 1242	\$426,000			
Mobile Elec. Co. 1st M. 5s	(V. 95. p. 753) 224.000	1,805,000		ł
Muskogee Gas & El. Co. 1	st & ref. M. 5	s 196.000	1.036.000	\$350,000	
Consumers Pow. Co.1st 5s	(V 91 n 520		6,845,000	3,128,000	ł
Consumers Pow. Co.1st os	lat & rof 5		1.040.000	292,000	ł
Ottumwa Ry. & Lt. Co.	180 00 101. 0	683,000			ł
Tacoma Gas Lt. Co. ref.	M. 08		1,559,000	416,000	ł
West. States Gas & El. Co). Ist & rel. os.	- 676,000	4,301,000	409,000	ł
Olympia Gas Co. 1st M. 5	8	. 70,000	120,000		ł
Northern Idaho & Montan	a Power Co. o	s 1,465,000	4,613,500	738,000	ł
Southwestern General Gas	Co. 68	. 499,000	524,000	20,000	
Arkansas Vall. Ry. Lt. &	Pow. Co. 58	. 3,665,000	3,665,000	3.017.000	
Ft. Smith Lt. & Tr. Co.	1st M. 58	. 150,000	2,700,000		
Enid Electric & Gas Co. 1	et M 6s	20,000	620,000		
	50 m. 05	297,000	020,000		
Cash Stocks Pledged for This Iss	un (Droferred	\$3.374.100	Common \$1	0 609 100	
Stocks Pleaged for 1 his 155	Preferr	ed,	Comm	5,002,100),	
and the second		al Issued.			
Company-				otal Issued.	
Enid Electric & Gas Co.		\$439,300	\$499,500	\$500,000	
Southwestern Gen. Gas Co.		25,000	1,000,000	1,001,000	
Everett Gas Co	124,200	310,000	628,400	1,000,000	
Ft. Smith Lt. & Trac. Co.	798,700 1	1,410.000	949,900	950,000	
Mobile Electric Co	277.500	852,500	864,200	950,000	
Muskogee Gas & Elec. Co.	541,500 1	1,433.300	765,000	765,500	
	498.200 8	3,386,700	759,500	5,975,000	
Nor. States Power Co	234,500	449,900	630,200	650,000	
Ottumwa Ry. & Light Co.		750.000	875.500	1,550,000	
Tacoma Gas Co	306,800		3.145,700	3,503,000	
West. States Gas&E., Del.		2,125,000	1,000,000	4.000.000	
Nor.Idaho&Mont.Pow.Co.	25,000 2	2,500,000	1,000,000	1,000,000	

West. States (Gas & D., D. 25,000 2,500,000 2,427,500 2,600,000 Oklahoma Gas & Elec. 2,457,300 2,715,000 San Diego Cons G. & E. Co. 645,000 3,499,400 3,500,000 Ark, Vall. Ry, L. & P. Co. 645,000 3,499,400 3,500,000 EARNINGS.—Report for calendar year 1913 was in V. 99, p. 117. For year ending Aug. 31 1914, gross, \$1,466,278; net. \$1,428,123; int. charges, \$810,689; pref. div., \$942,796; bal., def., \$325,362. OFFICE RS.—Pres., H. M. Byllesby; V.-Ps., L. Milkewitch, O. E. Ost-hoff, J. J. O'Brien, Arthur S. Huey; Sec., M. A. Morrison; Treas., B J. Graf.—(V. 97, p. 1290; V. 98, p. 1160; V. 99, p. 117, 613.) CTANDADD MILLING CO.—See page 185.

STANDARD OIL CO. OF CALIFORNIA.—ORGANIZATION, &C.— Incorporated in California Oct. 1906. Owns extensive refining plant at Port Richmond, Cal., and one at El Segundo near Los Angeles, oll-produc-ling properties in Southern California and pipe line from Kern River field to the refinery, 308 miles. In Dec. 1913 the Murphy Oil Co.'s oil rights in the Fullerton field were acquired. V. 97, p. 1667. Formerly controlled by Standard Oil Co. of N. J., but segregated in 1911. See Standard Oil Co.

of N. J., V. 85, p. 216, 790; V. 93, p. 1390; also V. 95, p. 1478. Legisla-tion, V. 97, p. 527, 669.

of N, J., V. 85, p. 216, 790; V. 93, p. 1090; also V. 86, p. 1410; 2424 tion, V. 97, p. 527, 669. STOCK.—Stockholders on July 31 1912 auth. increase of stock from \$25,000,000 (all outstanding) to \$50,000,000, \$20,000,000 of the new stock being offered to stockholders pro rata at par, payable on or before Oct. 31 1912, about \$11,000,000 being due for property purchased for improvem'ts V. 94, p. 1631; V. p. 95,425, 1478. Stockholders voted July 14 1914 to increase the auth. stock from \$50,000,000 to \$100,000,000. Of the new stock \$4,518,400 was offered to stockholders of Feb. 2 until March 10, pro rata, at par, increasing the amount outstanding to \$49,702,400. V. 98, p. 160, 391, 457, 1541; V. 99, p. 203. Dividend, $2\frac{1}{2}$ % quar., paid Dec. 1912 to Sept. 1914, both inclusive. BEFORT —Report for cal. year 1913, in V. 98, p. 614, showed; Net

1912 to Sept. 1914, both inclusive.
REPORT.—Report for cal. year 1913, in V. 98, p. 614, showed: Net earnings, \$19.386,140; divs. (10%), \$4,493,399; bal., sur., \$14,892,741. In 1911 net earnings were \$3,141,625. Pres. D. G. Scofield; V.-P., W.S. Rheem; 2d V.-P., K. R. Kingsbury; Sec., F. H. Hillman; Treas., W. S. Miller. Office, 461 Market St., San Francisco.—(V. 99, p. 274.)

Miller. Office, 461 Market St., San Francisco...-(V. 99, p. 274.)
STANDARD OIL CO. OF INDIANA...-ORGANIZATION, &c...-Incorporated in 1889 in Indiana. Has refineries at Whiting, Ind., Sugar Creek, Mo., and Wood River, Ill. Also markets oil, its distributing territory comprising extensive areas in Middle West and Northwest. Formerly controlled by Standard Oll Co. of N. J., but segregated in 1911. See Standard Oll Co. of N. J., but segregated in 1911. See Standard Oll Co. of N. J., but segregated in 2011. See Standard Oll Co. of N. J., but segregated in 2011. See Standard Oll Co. of N. J., but segregated in 2012. See Standard Oll Co. of N. J. V. 85, p. 216, 790; V. 93, p. 1390; V. 95, p. 1750; V. 97, 1290. Decision, V. 94, p. 957. Stock, \$30,000,000, a 2,900% stock div. being paid May 15 1912; par, \$100. V. 94, p. 420. On stock as increased, 3% and 4% extra; May 31, 3% and 3% extra; Aug. 30, 3% and 4% extra; May 31, 3% and 3% extra; 1913, Feb. 28, 3% and 4% extra; May 31, 3% and 3% extra; 1913, 560.000; in 1903, \$8,500,000; in 1911, \$1,100,000. Balance sheet Dec. 31 1913. V. 98, p. 1076. Pres., W. P. Cowan; 1st V.-P., Lauren J. Drake; 20 V.-P., Wm. M. Burton; Sec. & Treas., Geo. W. Stahl. Office, 72 West Adams St., Chicago, Ill... (V. 98, p. 309, 1005, 1076, 1320.)

Sec. & Treas., Geo. W. Stahl. Office, 72 West Adams St., Chicago, III.— (V. 98, p. 309, 1005, 1076, 1320.)
STANDARD OIL CO. OF KANSAS.—ORGANIZATION, &C.—Incorporated in Kansas in 1892. Has refining plant at Neodesha, Kan. Formerly controlled by Standard Oil Co. of N. J., but segregated in 1911. See Standard Oil Co. of N. J., V. 85, p. 216, 790; V. 93, p. 1390, A 100% stock dividend was paid June 30 1913. V. 96, p. 1093, 1428. Profits in 1906, \$974,644; in 1903, \$40,114; dividends paid in 1906, about \$1,350,000. On Dec. 14 1912, 3% and 2% extra; 1913, Feb. 28, 3% and 4% extra; 1913, Feb. 28, 3% and 4% extra; 1913, Feb. 28, 3% and 4% extra; 1918, Further payments during 1914 suspended. V. 99, p. 542. Balance sheet Dec. 31 1913, V. 98, p. 843. Press. J. C. McDonald; V.-P., Thomas Black; Sec. & Treas., S. 843. Press., J. C. McDonald; V.-P., Thomas Black; Sec. & Treas., p. 843. 1541; V. 99, p. 542.)
STANDARD OIL COS. OF KW YORK.—ORGANIZATION, &c.—Incorp. in New York in 1882. Has several refining plants at New York and Buffalo and also markets oil. Also conducts a number of collateral buslnesses, including the manufacture of barrels, cans, boxes and wicks. Formerly ontrolled by N. J. company, but segregated in 911. See Standard Oil Co. of N. J. V. 93, p. 1390. Stockholders voted on June 5 1913 to increase the authorized stock from \$15,000,000 to \$75,000.000, a 400% stock dividend being paid June 30. V. 96, p. 1428, 1633. Div. 20%, p. aid Dec. 15 1911; 1912. June 15, 6%; 1913. June 16, 6%; 1914. March 16, June 15 and Sept. 15, 2%. V. 98, p. 1390. showed; Torial earling after denorm dreserves, 316, 212, 945. stock div. Compared transform off, 000, a bard stock dividend being paid June 30. V. 96, p. 1428, 1633. Div. 20%, p. aid Dec. 51 911; 1912. June 15, 6%; 1913. June 16, 6%; 1914. March 16, June 15 and Sept. 15, 2%. V. 98, p. 1390. showed; Torial earling after denorm dreserves, 316, 212, 945. stock div. Grave div. div.

REPORT for cal. year 1913 in V. 98, p. 1390 showed: Total earnings after deprec'n and reserves, \$16,212,955; stock div. (400%) paid June 30 1913, \$60,000,000; cash div. (6%), \$900,000; total surplus Dec. 31 1913, \$14,965,672. Pres., H. C. Folger Jr.; V.-Ps., H. L. Fratt and W. E. Bemis; Sec., R. C. Veit; Treas, R. P. Tinsley. Office, 26 Bway, N. Y.-(V. 98, p. 1390, 1541, 1698.)

(V. 93, p. 1390, 1541, 1693.) (THE) STANDARD OIL CO. OF OHIO.—ORGANIZATION, &C.— Incorp. in Ohio in 1870. Has refinery at Cleveland, O., also markets oil. Production in 1904, 347,962 bbls. Formerly controlled by N. J. company. but segregated in 1911. See Standard Oil Co. of N. J. Item, V. 85, p. 216. 790; V. 93, p. 1390. Stock, \$3,500,000; par, \$100. Profits in 1906, \$1.-009,526; in 1903, \$960,184; divs. paid in 1906 and 1903 about \$175,000 each; on Dec. 16 1912, 5% for 6 mos. ending Oct. 30 1912; 1913, 20% (3% and 2% extra quar.; 1914, April. July and Oct., 3% and 3% extra. Office, 3225 East 55th St., Cleveland, O.—(V. 98, p. 615; V. 99, p. 1134.)

3225 East 55th St., Cleveland, O. — (V. 98, p. 615; V. 99, p. 1134.) STANDARD OIL CO.—ORGANIZATION.—This company was Incor-porated under the laws of New Jersey In June 1899 and took over from liquidating trustees the properties of the former Standard Oil Trust organ-lized in 1822 (V. 68, p. 1227; V. 60, p. 28; V. 85, p. 1293). In 1909 had about 113 subsidiary companies, domestic and foreign, their total share capital agrregating \$229,963,195. See V. 85, p. 372; V. 85, p. 216, 790; V. 83, p. 1293; V. 89, p. 1355. Also see V. 85, p. 100; V. 87, p. 1303, 170, 100; V. 86, p. 1046, 984, 289; V. 84, p. 808; V. 83, p. 1294; V. 91, p. 1388; The U. S. Supreme Court having on May 15 1911 ordered the dissolution of the company for violation of the anti-trust laws (V. 92, p. 1343, 1378), the company on Dec. 1 1911 distributed its holdings in 33 subsidiary oil, gas, pipe line and allied companies in the amounts given in V. 93, p. 1390. The large refineries at Bayonne, Baltimore and Parkersburg. W. Va, will be retained. See separate statement for each company. Former Subsidiaries—Amounts of Stock Distributed in Dec. 1911 to Standard Shareholders.

	olders.
1. Amount Distributed Here Shown, K	epresenting Substantially Entire Issue.
Atlantic Refining Co\$4,999,600	Solar Refining Co \$499,400
Borne-Scrymser Co 199,500	Southern Pipe Line Co 9,999,400
Buckeye Pipe Line Co 9,999,700	
Colonial Oil Co 249,300	S. W. Penn. Pipe Lines 3.499.600
Continental Oil Co 299,500	Stand. Oil Co. (Calif.)24,999,500
Crescent Pipe Line Co 2,999,850	Stand. Oil Co. (Ind.) 999.000
Cumberland Pipe Line Co. 998,500	Stand. Oil Co. (Kan.) 999.300
E areka Pipe Line Co 4,999,400	Stand. Oil Co. (Ken.) 997.200
Indiana Pipe Line Co 4,999,700	Stand. Oil Co. of N. Y 14,999,600
National Transit Co12,725,825	Stand. Oil Co. (Ohio) 3,499,400
N. Y. Transit Co 4,999,400	
Northern Pipe Line Co 3,999,400	Union Tank Oil Line Co_11,999.300
Ohio Oil Co14,999,850	Vacuum Oil Co 2,499,800
Prairie Oil & Gas Co17,997,400	Anglo-Am. Oil Co., Ltd., £983.38:

					States of the second second		
MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
(The) Studebaker Corporation—Common stock \$30,000,000 Pref stock (p & d) 7% cum \$15,000,000 red 125 (all orpart) Serial notes g due \$400,000 s-a red 101 12 - 000,000	 1912		6,000,000	7 in 1913 5 g	M ^Q ^M _{&} S	Sept 1'141%% To Mch 1 1922	Checks mailed Columbia Trust Co, N Y
Sulzberger & Sons Co-Com stock auth \$20,000,000 Pref stk (p & d) 7% cum, red as a whole 125, also sk fd Schwarzschild & Sulzberger g deb red 105 also sf text Col.xc Sulzberger & Sons Co s f gold debs red 102 ½ text Eq.	1912	100 1,000 1,000	10,000,000 4,300,000 4,400,000	7 6 g 6 g	J & D M & S	Oct 1 1914 1 34 June 1 1916 June 1 1916	Columbia Trust Co, N Y Equitable Trust Co, N Y
Sunday Creek—K & H C & C M g gu by Hock Val Ry red 110 Cont Coal 1st M g gu by Hock Vall Ry st '06 red 110 aft '12G Collateral trust mortgage gold st (other bonds text) _ Ce.o*	$1901 \\ 1902 \\ 1905$	1,000 1,000 1,000 100	1,604.000 3,503.000	5g	F & A J & J	July 1 1951 Feb 1 1952 July 1 1944 Mch 31 '13 5%	J P Morgan & Co, N Y do do do do
Swan & Finch Co—Stock \$500,000 Swift & Co—Stock (\$75,000,000) Ist M gold s f red 102½ Syracuse Light & Power—Coll trust M g red s 1 105 Eq.xx Syracuse Light & Power—Coll trust M g red s 1 105 Eq.xx	1914 1907	100 500 &c 100 &c 1,000	75.000.000 10,000,000 6,479,500	7 in 1914 5 g	J & J	Oct 1 1914 1 % July 1 1944 July 1 1954	New York and Chicago Am Ex N Bk, N Y & FC Equitable Trust Co, N Y
Syracuse Gas Co 1st M g guar by Syracuse Lighting Co first mortgage gold Eq.xxx Syracuse Lighting Co first mortgage gold Eq.xxx Temple Coal Co—Pref stock (p & d) 8% cum sf red 105 Temple Coal Co—Pref stock (p & d) 8% cum sf red 101 PeP.xxx*	1901 1914	1,000 100 1,000	2,500,000 2,000,000 2,320,000	See text	J & D Q-J	Jan 1 1946 June 1 1951 Oct 9 1914 2% July 1 1924	Guaranty Trust Co, N Y New York & Philadelphia
First & con trust M \$2,000 of \$5 at \$50,000,000 auth Tennessee Coal, Iron & RR Co-Stock com \$50,000,000 auth Preferred stock 8% cumulative Birmingham Ala Div con M g s f 1% not drawnCe zo* Tennessee Div bonds g s f 1% yearly not drawn. Ce zo*	1887 1887	$ \begin{array}{c c} 100 \\ 100 \\ 1,000 \\ 1.000 \end{array} $	124,500 3,997,000	8 6 g	J & J		Offic:, Birmingham, Ala do do 71 Broadway, New York do do
Alabama Steel & Shipbuilding preferred 6% cum guar	1901 1898	1,000	7,089,000 178,600 730,000	5 g 6 g	J & J J & J J & J	July 1 1951 July 1 1914 3% Jan 1 1930	do do do do do do
Cahaba first mige \$1,100,000 g gu s f red at 110Ce.zo* Potter Ore 1st M \$700,000 g guar jo (text) s f ½ sharex Texas Co_Stock (see text)t notes gold due \$300,000 y'ly red parc*		$ \begin{array}{c c} 1,000 \\ 1,000 \\ 100 \\ 1,000 \end{array} $	288 010 30,000,000	See text	Q-M 31	Dec 1 1922 Dec 1 1931 Sept 30'14 214 % Jan 1 1915-21	do do Hanover Nat Bank, NY Checks mailed Lawyers Tit Ins & Tr NY

(2) Less Than Practically Entire Issue So Distributed. Total. Distributed. Total. Distributed. Cheseb'gh Mfg \$500,000 \$277,700 \$t'd Oil, Neb._\$1,000,000 \$599,500 Galena Sig-[Pfd.2,000,000 1,687,500] Wash'ton Oil._ 100,000 71,430 nal Oil._{(C'm8,000 000 5,591,900] Wasters-P. Oil._ 400,000 274,700 DIVS.- { '99. '00. '01. '02. '03. '04. '05-'10. '11. '12. '13. 1914. Since 1898 (%)_{3} 33 48 48 45 44 36 40 y'ly 37 20 20 5,5,5,-Aleo a distribution of 40% (\$290 290 an Eab. 15. 1010 form

Ост., 1914.

Cheesb'eth MTe, 'SZRO.000 '15:77:700 Std Oll, Neb. sti 7000 000 '15:800 000 71:430 mal Oll.. (JC m8,000 000 5.691,900) (Wash'too Noll.. 400,000 274:700 DIVS.-- ['90.000 01:687.500 (Wash'too Noll.. '101.000 274:700 DIVS.-- ['90.000 (St 53:33:320) on Feb 15 1913 from funds received in liquidation of locans to forme subsidiaries. V. 90, p. 423.
 EARNINGS.--For last statement (or 1000) see V. S5, p. 709.
 OPFRICERS.--Pres. J. D. Archbold: Vice-Pres. and Treas., A. C. Bedford: Vice-Prests, F. H. Bedford and F. W. Weller: See. Charles T. White. Office, 28 Broadway New York.
 DIRECTORE.--J. D. Archbold: Vice-Pres. and Treas., A. C. Bedford: Vice-Prests, F. H. J. Archbold: All combined to the statement of the see of the statement of the statement of the see of the statement of the sec of the statement of the statement of the sec of the statement of the sec of the statement of the sec of the statement of the statement of the sec of the statement of the sec o

neimer, isaac Stiefel, Samuel Grabenheimer, William C. Bueche and Eugene Kahn. Office, 45th St. and 1st Ave., N. Y.--(V. 98, p. 1160, 1242.) SUNDAY CREEK CO.--ORGANIZATION.--Incorporated In New Jer-sey June 30 1905, acquiring Sunday Creek Coal Co. (acreage owned in Ohio. 16,300; leased, 250): also leasing properties alled to the Hocking Valley Ry., viz.: Kanawha & Hocking Coal & Coke Co. and Continental Coal Co. (owning together 59,500 acres in W. Va. and Ohio), for 39 years, assuming all interest charges for their first mige. bonds, and the Buckeye Coal & Ry, and Ohio Land & Ry. (24,350 acres) for 25 years at rental of \$100,000 yearly and royalty on coal mined. Total acreage leased, 84,100; owned, 16,300. In June 1908 the Hocking Valley Ry. divested itself of ownership of the company, the stock being transferred to the Central Trust Co. of New York, to be held in trust and re-conveyed II commodity clause of Hepburn law is finally held to be unconstitutional, but construed favor-ably to the rallroads. In Apr. 1909 the Ohio lower State Court held alleged control by Hocking Valley to be illegal. V. 88, p. 1135. The lower Federal Court on March 14 1914 rendered a decree ordering the equity of the Ohes. & Ohio and Lake Shore & Mich. Son, in the property to be disposed of, the time to do so being extended to Nov. 4 1914. V. 96, p. 66. 134: V. 98, p. 917, 1536; V. 99, p. 1055. Application to list, showing proper-ties, &c., in V. 83, p. 160-27; see also V. 84, p. 106. Stock authorized, §4,000,000; outstanding, §3,751,200; par, \$100.

20 2.100.000 6 g J & JJan 1 1915-21 Lawyers Tit ins & ITN I
 BONDS.—The collateral trust 5s of 1905 are secured by deposit of certificates of beneficial interest representing the entire \$3,250,000 Cont. Coal stock and \$3,230,000 of the \$3,250,000 Kan. & H. C. stock, \$12,000 of the bonds being reserved to retire the remaining \$20,000 stock. Cumulative annual sink. fund, \$35,000, to draw bonds by lot at par July 1 yearly. In April 1910 gave Hocking Valley Ry, \$2,445,000 5% debenture bonds in payment of freight bills. V. 91, p. 1265.
 OFFICERS.—Pres., E. A. Cole; V.-P., S. C. Galley; Treas., Harry J. Reese. Office, 44 East Broad St., Columbus, Ohio.—(V. 99, p. 1055.) SWAN & FINCH CO.—See page 186.
 SWIFT & CO.—ORGANIZATION.—Incorporated in Illinois April 1 1885. V. 95, p. 1547. Has packing plants at Union Sotck Yardis, Chicago: at South Omaha, Kansas City, East St. Louis, South St. Joseph, South St. Paul and Fort Worth; Milwaukee, Wis; St. Louis, Mo.; New York; Denver, Colo.; and Boston. V. 81, p. 1854; V. 95, p. 547, 1547; V. 96, p. 1133.
 STOCK.—Stockholders in 1906 purchased \$15,000,000 new stock at par and in 1909 \$10.000.000; in 1911, \$15,000.000. V. 92, p. 61; V. 91, p. 1517; V. 88, p. 105. Divs. 1889 to 1894, incl., 8%; 1895 to July 1898, incl., 6% of Ct. 1898 to Oct. 1914, 7%.
 BONDS.—The new 1st 5s, to be dated July 1 1914 (\$50,000 auth. is sue), are secured by all property, plants & branch houses and further by the pledge of stocks of subsidiary companies representing an investment by the pledge of stocks of subsidiary companies representing an investment by the pledge of stocks of subsidiary companies representing an investment by the pledge of stocks of subsidiary companies representing an investment by the pledge of stocks of subsidiary companies representing an investment by the pledge of stocks of subsidiary companies representing an investment by the company of overs \$15,000,000 for 75% of the cost of additional real property,

TEMPLE COAL CO.—See page 186.
TENNESSEE COAL, IRON & RAILROAD COMPANY.—ORGANIZA-TION.—Owns steel rall mill, blast furnaces, coal mines, iron mines, foum-dries, éc., in Tennessee and Alabama. V. 70, p. 558; V. 84, p. 1179. In July 1906 re-purchased Birmingham Southern RR., 26 miles. V. 83, p. 42; V. 84, p. 1179. In 1906 Tenn. Coal & Iron and Republic Iron & Steel cos. jointly purchased about 1,800 acres of Iron ore lands near Birmingham, iointly guaranteeing \$700,000 Potter Ore 5% bonds. V. 83, p. 1416, 973. On Nov. 30 1899 the Alabama Steel & Shipbuilding Co. plant was opened at Ensley City. The plant has 8 open-hearth furnaces of 100 tons each and a daily capacity of 1,900 tons of steel rails and billets daily, and is leased to the Tenn. Coal, Iron & RR. Co., which guarantees its 6% bonds, V which \$730,000 are outstanding and \$230,000 in the T. C. & I. treasury and its pref. 6% stock, of which \$178,500 is outstanding and \$261,500 is in T. C. & I. treasury. V. 70, p. 591. The common stock, all owned by Tenn. Coal, Iron & RR. Co., carries control. V. 66, p. 1002, 1235; V. 67, p. 127, 801; V. 70, p. 196; V. 72, p. 584.
In Nov. 1907 the United States Steel Corp. acquired substantially all of the common stock, owning at Jan. 1 1914 all but \$70,803 thereof. The U. 8. Steel gave for the greater part of the stock acquired \$11,904 76 in its 10-60 bonds for each \$10,000 of stock; some small part of the stock was acquired for cash. V. 85, p. 1212, 1282; V. 86, p. 730. In Dec. 1913 U. 8. Steel Corp. had expended \$18,565,000 for improvements. V. 92, p. 735; V. 94, p. 844; V. 96, p. 871; V. 98, p. 923.
DIVIDENDS,—On common In 1887, 1%; in 1900, 6%; 1902 to 1904 none. May 1905 to Noy. 1907, both incl., 1%; quar; May I 1914, 1%.

DIVIDENDS.—On common in 1887, 1%; in 1900, 6%; 1902 to 1904 none; May 1905 to Nov. 1907, both incl., 1% quar.; May 1 1914, 1%. V. 98, p. 1396.

Y. 98, p. 1390.
 BONDS.-Of the \$15,000,000 gen. gold 5s of 1901, \$10,653,500 were reserved for existing bonds bearing 6 and 7% interest (of which \$3,351,500 had been issued in Dec. 1912). and the balance for improvements. V. 72, p. 876, 940, 989; V. 73, p. 86, 554, 1217; V. 77, p. 93, 2162; V. 80, p. 169.
 OFFICERS.-Pres., George G. Crawford; V.-P. and Gen. Mgr., Frank H. Crockard; Sec., and Treas, L. T. Beecher, Birmingham, Ala.; Asst. Sec., Thomas Murray, 71 B'way, N. Y.-(V. 98, p. 1396.)

H. Crockard; Sec. and Treas., L.T. Beecher, Birmingham, Ala.; Asst. Sec., Thomas Murray, 71 B'way, N. Y. - (V. 98, p. 1396.)
(THE) TEXAS COMPANY.-ORGANIZATION.-Incorporated in Texas April 7 1902 and is engaged in the transportation, refining and distribution of petroleum and its products. Owns about 1.400 miles of pipe in the transportation, refining and distribution of petroleum and its products. Owns about 1.400 miles of pipe in the transportation, refining and Markov and Louisiana oil fields. 5 refineries at Tulsa, Okla., Port Arthur, Dallas and Port Veches. Text. (near Beaumont). and Lockport, III., tank steamers, barges, &c. V. 88, p. 831; V. 86, p. 606; V. 93, p. 1480. See V. 98, p. 767. Application to list, V. 91, p. 960; V. 93, p. 875.
In 1913 \$3,000,000 stock and \$2,000,000 convertible bonds were issued to acquire securities of Producers' Oll Co. V. 97, p. 527; V. 94, p. 491. Under reorganization plan of Central Fuel Oil Co. dated June 23 1913 and declared effective Aug. 1913 (V. 96, p. 1842), the Texas Co. guarantees dividends at 5% (under certain contingencies at a less rate, but not less than 3% p. a.) on \$6,000,000 of the \$900,000 common stock, and in the meantime having complete control of the property, bonded to secure only \$480,000 new 1st M. collateral 68, due \$120,000 yearly Oct. 1 to 1918, incl. V. 97, p. 524; V. 99, p. 819. Oklahoma anti-trust suit, V. 99, p. 274. STOCK.-Stockholders voted May 28 1910 to increase the authorized stock from \$36,000,000 to \$50,000,000. V 90, n. 1366, 1494, 1618; V. 91, p. 1578; V. 92, p. 467, 1440. In 1913 \$3,000,000 stock was issued in exchange for Producers' Oli Co. stock. V. 97, p. 527.
Authorized stock was reduced on July 1 1914 to amount actually paid up, \$30,000,000, but additional stock may be issued for conversion of debentures, a desired. See V. 99, p. 203.
Cash Die. Record Since 1903-04, Fiscal Years (%)--Also 50%, Stock June '10 04-06, '06-07. '07-08. '08-09. '00-10. '10-11.'11-2.'12-13.'13.'14 Sep '14 12

12 yly. 15 12 12 & 5 ex. 12 10 5 6 $8\frac{1}{2}$ $\frac{1}{2}$ DEBENTURES.—Stockholders March 4 1911 authorized \$20,000,000 6% convertible gold debentures, redeem, Jan. 3 1915 or any int. day there-after at 105 as a whole or in blocks of t least \$100,000, and convertible into stock taken at 150 on any int. day up to 1915. Sink. fund begins 1915. The unissued \$2,100,000 are reserved to retire the serial 6% notes of 1910 (V. 91, p. 610). V. 92, p. 398, 467, 597; V. 93, p. 875; V. 98, p. 843.

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MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	A mount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
- Com) Conv hds g call 105 after 1915st - Eaxe*	1911	\$1,000	\$15 000.000	6 g	J & J	Jan 1 1931	Equitable Tr Co, N Y
Central Petroleum Co prei \$0,000,000 divs guar			See text 1.625.000	7 in 1914	Q-F	Nov 2 1914 1 14	Checks mailed
		100	1,375,000	See text	Q—F	Nov2'14, 112%	do do
	1912	1,000			J & D	June 1 1937	Bankers Trust Co, N Y
Tobacco Products Corp—Com stock \$16,000,000 Pref (p & d) 7% cum red 120 after 3 years \$8,000,000		100			Q—J	Oct 1 1914 134	Checks mailed
It-desmood Typewriter Lo-Common Stock 39.000.000 auth		100			Q-J Q-J	Oct 1 1914 1% Oct 1 '14 1 % %	Checks mailed
Preferred 7% cum (p & d) red 125- Union Bag & Paper—Pref stock (p & d) 7% cumulative		100			Q_J	Oct 15 '12 1%	do Chec': from Co's office
	1905	1,000	3.653,000	5 g	J & J	July 1 1930	233 Broadway
TIAL CIT & D ST LOUIS-ISE M & OTHER DUS LEAD IN ST. AND	1902 1908	1,000				Sept 1 1932 May 1 1933	New York or St Loui
Ref & ext M\$50.000,000 g red 110 begMay'18_Ba&MSt.xc*	1908	1,000	3.000.000	5 g 3 in 1913	See text.	Jan 15 1914 1 1/2	30 Broad St. New York Company's Office, Bklyn
Union Ferry-Stock First mortgage gold redeemable at 110 since Nov 1 1895	1890	100 &c	1,200,000	5 g	M & N	Nov 1 1920	Central Trust Co, N Y
Haten Matural Gas Corp-Stock \$10,000,000	1904	100				Oct 15 '14 214 Sept 1 '15-'16	Colonial Tr Co, Pittsb
Collat tr gold M due \$300,000 yrly Sept 1 CPi c New serial bds \$6,000,000 auth g due \$500,000 ann CPi	1913	1,000			A & O	Apr '15-Apr '26	do do
Other hands see text		100	Class Asset	0		T-1- 00 110 00-	T an America
Union Oil Co of California—Stock \$50,000,000 auth First lien M \$20,000,000 g callable see textEa.xxc*&c*	1911	100 &c		See text		July 20 '13, 60c Jan 2 1931	N Y, Los Angeles, &c
Coll trust notes \$4,000,000 g part due s-a red 103xc*	1913	1,000	3,150,000	6 g	Q-F	May'15-May'18	NY (Ba), Los Ang & SF
	Var 1902	1.000 &c	4.495,000 31.680.000		T & D	Various June 1 1952	New York Trust Co. N Y
Union Steel—First & coll mtge \$45,000,000 g gu s f_N xc &r Sharon Coke Co 1st M callable 1901	1902	1,000 @0	262,000	5g		Dec 2 1931	New FOR HIUSE CO. N F
Hata Stock Varde of Omaha-Stock St. 500,000		100	7,496,300	6 in 1913	Q-M	Sept 1 '14. 11/2	Omaha, Neb
	1911	50	700.000 6 152 270	See text	MAN	May 1 1931 Oct 10 '14, 3%	First Tr & Sav Bk, Chic
Union Switch & Signal—Common stock \$9,500,000 Preferred (not as to assets) stock (see text)		50	500,000	See text	0-J	Oct 10 '14 3%	do
Union Tank Line Co-Stock \$12,000,000		100				Sept 25'14 21/2 %	

<form>

50 6.153.370 [See text] O-J [Oct 10 '14.3% [Checks mailed
 50 0.000 [See text] O-J [Oct 10 '14.3% [Checks mailed
 companies," which on Dec. 31 1913 aggregated \$1.300.300 (of which \$291,000 in treasury). V. 96, p. 794; V. 97, p. 370.
 REPORT.—Report for calendar year 1913; in V. 98, p. 1917 showed: Gross earnings (all sources), \$4.673,202; gas and electricity, \$1.166,195; oper.exp., drillings, &c., \$1.682,197; int. on bonds, &c., \$307,738; div. (10%), \$950,000; depreciation, \$550,700; bal., sur., \$16.386.
 Pres., T. N. Barnsdall; V.-P. & Gen. Mgr., E. P. Whitcomb; Sec. & Treas., W. R. Hadley. Office, Union Bank Bullding, Pittsburgh, Pa. (V. 96, p. 861; V. 97, p. 370; V. 98, p. 615, 1917; V. 99, p. 347.)
 UNION OIL CO. OF CALIFORNIA.—ORGANIZATION.—Incorporated in California in Oct. 1890 and produces fuel oil, refined State Canada and source of the don miles or indermark and source that 600 miles or indermark and source of the don miles or the defermed of the defermed of miles of the defermed of the defermed of the don miles or the defermed state and controls and operates three modern refineries, a large fleet of oil-carrying vessels, with a capacity of over 500,000 bils, 239 stationary tanks, with a storage capacity of 11.421.875 bils. for crude oil; also its own pipe line across the Isthmus of Panama. Its oil properties argregate over 240,000 acres in California. V. 97, p. 449, V. 99, p. 758, 745.
 STOCK.—No dividends while the "first lien" bonds are unpaid, unless text inder the state acting on behalf of the British Union Oil Co., Lid. V. 99, p. 497, 457, 558, which by the plan is to own or control were \$30,700,000 of the state acting on behalf of the British Union Oil Co., Lid., at par. V. 98, p. 1396, 1608; V. 99, p. 542, 758. The contract will must be paid for data increased to an intermating their source of \$40,000 of the stock as a floretase with a state of the strick was not control were \$30,700,000 of the \$40,98, Nisheh

Underiving Bonds for which First Lien Donus Are	1000010000.
Bonds— Interest. Outstanding.	Maturity.
Mission Transp. & Refin. Co. 1stM.5 M & Nxx \$417,000	Nov 1 1921
Union Transportation Co. 1st M_5 F & Axx 1,878,000	Feb. 1 1923
Union SS.Co.1st Mdue\$50.000 s-a_5 J & Jxx 150.000	To Jan. 1916
Producers Transporta'n Co. 1st M_5 J & Jxx 1,696,000	July 1 1921
The United Steamship Co's bonds (\$150,000) are not	guaranteed.

(All \$.)	1913.	1912.	(All \$.)	1913.	1912.
					1,094,882
Gross profits_	3,663,283	4,261,692	Int. on bonds_	423,243)	
Roy'ties&mis.			Int. on coll. tr.	1	607,558
Controlled cos.	1,026,272	835,864	notes, &c	130,858)	
			Prop. of disc.,		
Total profits	4,803,537	5,329,132	&c	94,641	64,041
General exp	321,651		Divs.pd.(4.2%)1,311,781(7	.2)2232892
Taxes	235.632	215,804			
			Bal., sur	1,214,450	606,847

EARNINGS.—Report for 6 mos. ending June 30 1914 in V. 99, p. 744, showed total net revenue, \$2,630,252; general exp. and taxes, \$416,248; interest, \$306,575; depred n and exhaustion, \$580,000; bal., sur., \$1,327,429 REPORT.—For cal. year 1913 in V. 98, p. 1153 (Compare V. 99, p.758). Results of Operations for Calendar Years.

MISCELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable	Last Dividend and Maturity	Places Where Interest and Dividends are Payable
United Bank Note Corporation—See American Bank Note Co United Cigar Manufacturers Co—Common stock \$20,000,000 Preferred stock (p & d) 7% cumulative \$5,000,000 United Cigar Stores Co of Am—Common stk \$30,000,000 auth Pref stock (p & d) 7% cumulative \$5,000,000 auth United Dry Goods Cos—Common stock \$35,000,000 auth Preferred stock (p & d) 7% cum \$1,,000,000 authorized		\$10 100 100 100 100 100	27,162,000 4,527,000 14,427,500	7 in 1914 6 in 1914 7 in 1914 See text	Q-F Q-F Q-F	Dec 1 '14, 1 % Nov 16 '14, 1 % Sept 15 '14, 1 %	Checks mailed
United Elec Co of N I-See "Electric ity" Section. United Fruit-Stock \$45,000,000 authorized. Serial debs (for Nipe Bay Co) gold red 103 since 1910x Debentures gold sf \$425,000 due yearly begin '14.xc* &r* do g sf drawn 101 1-10 y'ly beg July'16 -OB.xc* &r* Gold notes \$12,000,000 redeemable textOB.xc Gold notes \$10,000,000 redeemable textOB.xx Wor Ry of Costa Rica Ist M g red 105 sf & int gu.OBxx.o* Vinited Gas Improvement Co (The)-Stock \$55,520,700	1911 1911 1913	$\begin{array}{c} 100\\ 500 & \&c\\ 500 & \&c\\ 500 & \&c\\ 500 & \&c\\ 100 & \&c\\ 100 & \&c\\ 1,000 & 50\end{array}$	640,000 3 825,000 1,500,000 2,500,000 12,000,000 10,000,000 129,000	5 g g g g g g g g g g g g g g g g g g g	J & D J & J J & J J & J M & J M & N M & N	June 1 1915-18 July 1 1923 July 1 1925 July 1 1925 May 1 1917 May 1 1918 Sept 1 1915	Company's office, Boston do do Old Col Tr Co.Bos: & Lon do do do do Boston and London do do Old Colony Tr Co. Boston Philadelphia Office
United Paper Board— Common stock \$12,000.000 auth	1898 1907	100 100 25 100 1,000 	$\begin{array}{c} 2,100,000\\ 28,610,059\\ 9,607,500\\ 12,041,306\\ 12,051,306\\ 888,087\\ 179,000\\ 759,000\\ 4,000,000\\ 1,800,000\\ \end{array}$	0 8 in 1914 6 in 1914 0 See text 5 See text 6 g 7 in 1914 0 7 in 1914 5 g	$\begin{array}{c} Q - J \\ Q - M \\ Q uar \\ J & & J \\ M & & S \\ M & &$	Oct 5 '14. 1 ½ Dec 1 1907 1% Apr 15 '14 1% July 1 1928 Jan 1 1917 Sept 1 '14 3½ % Sept 1 '14 3½ %	Office, Burlington, N J do do Chattanooga, Tennessee Birm Trust & Sav Co Old Colony Trust Co, Bos do do do

Newark, N. J.; Powers Mercantile Co. of Minneapolis; William Hengerer Co. of Buffalo, and Stewart Dry Goods Co., Louisville. In 1910 acquired control of Lord & Taylor. V. 91, p. 42; V. 92, p. 193; V. 98, p. 159, 392, 1998.
The H. B. Claffin Co. (which owns \$6,248,000 of United Co. common stock) was undergoing reorganization; see that company above and V. 99, p. 967, 971; V. 98, p. 1998.
STOCK.—Remaining common and pref. stock is issuable for cash at not stock, Nov. 1 89, p. 1999.
STOCK.—Remaining common and pref. stock is issuable for cash at not tess than par and 120, respectively. V. 91, p. 42, 158.
Di VIDENDS.—On pref., Sept. 1 1909 to June 1914, 1% % quar. On com. stock, Nov. 1 1909 to May 1914, 2% quar. (8% yearly); Aug. 1914, although earnings permitted, none declared, owing to conditions affecting the B. Claffin Co. V. 99, p. 347.
H. B. Claffin Co. V. 99, p. 347.
H. B. Claffin Co., V. 99, p. 347.
NITED FRUIT CO.—ORGANIZATION.—Incorporated In N. J. on March 30 1899 to carry on tropical fruit business. Litigation, V. 95, p. 116. Official statement, V. 69, p. 554. Properties owned, see reports, V. 71. Official statement, V. 69, p. 544. Properties owned, see reports, V. 71. Official statement, V. 69, p. 544. Properties owned, see reports, V. 71. p. 1011, 1020; V. 73, p. 1069, and V. 77. p. 2096; V. 79. p. 2475; V. 85. p. 1281; V. 74, p. 1035; V. 75, p. 621; V. 89, p. 1354; V. 91, p. 878; V. 95. p. 549, 822; V. 98, p. 1619. Northern Ry, of Costa Rica, 347 miles, see V. 71, p. 1067; V. 80, p. 223; V. 81, p. 618. Also owns \$3,500,000 Nipe Bay Co. common stock. V. 84, p. 1057; V. 91, p. 41. The Nipe Bay Co. has outstanding \$2,000,000 pref. stock and \$3,166,000 6% 10-year debs. due June 1 1917 (V. 95, p. 424). V. 88, p. 454, 569; V. 82, p. 1382; V. 81, p. 215, 1378; V. 92, p. 1569; V. 96, p. 1301. Its \$3,060,500 list M. 5-year 6% coupon notes were paid by Vinited Fruit Co. at maturity June 1 1914, which received a demand note secured by same

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Morris L. Clothier. President, Samuel T. Bodine, First V.-P. and General Counsel, Randal Morgan: 2d V.-P., Walton Clark: 3d V.-P. and Trense. Lewis Lillie; 4th V.-P., W. F. Douthitt; 5th V.-P., Paul Thompson; Sec., Geo. W. Curran, Broad and Arch Sts., Phila.-(V. 99, p. 275.)
 UNITED PAPER BOARD CO.-V. 99, p. 1150, 1213.)
 UNITED SHOE MACHINEY COPORATION.-ORGANIZA-UNITED COPORATION.-ORGANIZA-UNITED COPORATION.-ORGANIZA-UNITED CONTROLOGICA COPORATION.-ORGANIZA-UNITED CONTROLOGICA COPORATION.-ORGANIZA-UNITED CONTROLOGICA COPORATION.-ORGANIZA-UNITED CONTROLOGICA COPORATION.-ORGANIZA-UNITED CONTROLOGICA COPORATION.-ORGANIZA-UNITED CONTROLOGICA COPORATION.-CONTROLOGICA COPORATION.-CONTROLOGICA COPORATION.-CONTROLOGICA COPORATION.-CONTROLOGICA CO

[VOL. XCIX.

MISCIELLANEOUS COMPANIES [For abbreviations, &c., see notes on first page]	Date Bonds	Par Value	Amount Outstanding	Rate %	When Payable		Dividend Maturity	Places Where Interest and Dividends are Payable
 U S Industrial Alcohol—Common stock. Pref stock 7% cum guar red text. United States Leather Co—See Central Leather Co. United States Motor Co—See Maxwell Motor Co. abore. U S Realty & Improvement—Stock \$30,000.000 auti N Bebentures \$13,3506,000 g conv to July 1 1908 red 105. N.e. U S Reduction & Refining Co—Common stock \$6,000,000 Preferred (p & d) 6% non-cumilative \$4,000,000 authorized). First mortgage gold red 110 sinking fund (see text)	1905 1914 1912 1901 1901 1901	$\begin{array}{c} 100\\ 1,000\\ 1,000\\ 100\\ 1,000\\ 100\\ 1,000\\ 0\\ 100\\ 10$	16.162,800 11.930,000 5,918,800 3,945,800 36,000,000 59,330,900 7,520,000 9,000,000 17,553,787 4,000,000 10,000,000 508,302,500 360,281,100 261,826,000 261,826,000	7 See text See text 6 fg 6 fn 1914 8 ln 1914 6 ln 1914 7 ln 1914 5 g See text 7 ln 1914 5 g 5 g 5 g	J Q F J Q J J Q J J Q J J Q J J Q J J Z J J & J J & J J & Z J J & Z J J J & Z J J & Z J J J & Z J J & Z J J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J & Z J	Aug I July July Oct S Oct S Oct S Dec July July July July July July July Apr I Apr I	$\begin{array}{c} 1914 \ 1\ 14\\ 1903 \ 1\ 1907 \ 1\ 12\\ 11931 \ 14 \ 134\\ 11931 \ 14 \ 134\\ 11931 \ 14 \ 134\\ 11915 \ 15\ 14 \ 134\\ 11915 \ 15\ 14 \ 134\\ 11918 \ 11917 \ 30\ 14 \ 128\ 14 \ 134\\ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ 11951 \ $	do Office 1790 B'way, N Y do do

BONDS.—The first mortgage 5% serial gold bonds of 1908 (\$2.500.000 authorized issue) mature Dec. I yearly from 1910 to 1937. In Nov. 1908 \$2,000.000 were sold (falling due \$50.000 yearly from 1910 to 1924, \$100.000 from 1925 to 1929 and \$150.000 1930 to 1934. V. 87. p. 1360, 1163. REPORT.—Year ending Dec. 31 1913, with bal. sheet. in V. 98. p. 686, showed net profits, \$678,949; int. on bonds, &c., \$92,291; pref. div. (115%), \$440.000; com. divs. (216%), \$18,750; deprec., \$63,640; adjustments on inventory acc't, \$17,968; bal., sur., \$41,298. For year ending Dec. 31 1912, net, \$727,035.

688, snowed, net, profits, \$678,949: int. on bonds, &c., \$92,291; pref. adjustments on inventory acc's, \$17,968; bal., sur., \$41,298. For year ending Dec. 31 1912, net, \$727,035.
OFFICERS.—Pres., C. H. Hutchins, Worcester, Mass.; Treas., Wm. O. Day; Sec., W. M. Whatfield, Springfield, Mass.—(V. 99, p. 204.)
UNITED STATES, EXPRESS.—An "ssociation" organized under the laws of New York State in 1854; not incorporated. U. S. Express Realty Co., V. S1, p. 209, 564, 977; V. S8, p. 332. The directors on Mch. 13 1914 voted to liquidate the company on account of the competition of the Government parcels post and reduction of rates on Feb. 1 1914. A stockholders' committee (Darles A. Peabody, 2 Wall St., N. Y. Chairman) requested stockholders to sign and return consents. V. 98, p. 933.
DIVS.—] '01. '02 to May'07. 1907. '08. 1909. '10. 1911. 1912. Since '00 34 4 yeariv. Nov.3. 4 5 (2 & 3) 6 6 May, 3 The dividend was omitted in Nov. 1912. V. 95, p. 1213.
Partial Results (I.-S. Com.):1913.14-4-Cross-1912-13. 13-'14-Op.def,-'12-13 July 1 to May 31._____S12.92968. Pres., D. I. Roberts.-.(V. 98, p. 332).
U. S. INDUSTRIAL ALCOHOL CO. ORGANIZATION.—Income charges, \$24,280; bai, sur., \$222,968. Pres., D. I. Roberts.-.(V. 98, p. 302).
U. S. INDUSTRIAL ALCOHOL CO. ORGANIZATION.—Income charges, \$24,280; bai, sur., \$222,968. Pres., D. I. Roberts.-.(V. 98, p. 302).
U. S. INDUSTRIAL ALCOHOL CO. ORGANIZATION.—Income charges, \$24,280; back, may be redeemed on any 84,001,000 of the term of charter ending June by endemed on sure \$6,001,000 of the term of the stock mode the stock of the Wood Products Co. and Republic Distilling Co., east billing Co., of Ametica (control of the down stock and guarantees the profits, \$662,358; pref. divs. (7%), \$420,000; bal, surg \$1,001,000 of the term of charter ending Une 1, 1965. Application to itst. V. 99, p. 1106. STOCK.—Pref. stock may be redeemed on any \$4,001,000 of the term of charter ending V and year 1901, 1907, 2007, 543,196,

REPORT — Report for year ending Dec. 31 1910 was Int v. 30, p. 143, 534;
 showing: Net after repairs, \$4,555,122; depreci fund and reserves, \$969,536;
 pref. div., \$1,702,144; div. on common stock (6%), \$1,053,322; bal., surplus, \$830,120.
 OFFICERS. — Chairman of Board and Pres. Vm. G. Sharp; V.-P., Charles G. Rice, Prederick Lvon, Sidney J. Jennings; Sec. and Treas., F. Winkhrop Batchelder. Office, 55 Congress St., Boston.—(V. 96, p. 113; V. 98, p. 1311, 1772; V. 99, p. 906.)
 UNTED STATES STEEL CORPORATION.—ORGAN.—Incorp. In N. J. on Feb. 25 1901. V. 72, p. 441, 679; V. 73, p. 349; V. 85, p. 1467.
 To ch. 1911 the Gov' brought suri to dissolve the corporation for alged violation of Anti-Trust law V. 93, p. 1203, 1263; V. 94. p. 357.
 846, 1321; V. 96, p. 366; V. 99, p. 1150.
 PROPERTIES OWNED.—The properties owned Dec. 31 1913 were: 125 blast furnaces, 298 open-hearth furnaces and 33 Besseme steel converters, 9 steel rail, 59 bar, billet, &c., mills; 13 structural share mills; 20 plate mills; 17 merchant mills, producing the plate, dc.; 235 hour weres, 16 the n plate mills; 20 bridge and structural plants; 15 skelp mills; 24 complete foundrics; 192 sheat, Jobbin and plate mills; 10 pleroing and rolling mills; 61 wire mills; 32 cardialize and structural plants; 15 skelp mills; 24 complete foundrics; 192 sheat, Jobbin and plate mills; 10 pleroing and rolling mills; 61 wire mills; 34 gravanizing and thing mills; 14 splice, bar, spike, boit, &c., mills; 50 cement plants; 72 warehouse; 29 milscellaneous armor, axle, &c., works, incl. 3 plants comprising 80 pudding furnaces; 12 sulphate of Iron plants; extensive iron ore mines in the Lake Superior region; owns or leases 134,807 acres of coking coal and 24,823 acres of surface and 21,957 beehive coke overs. &c., in Pa. and W. Ya. 1,172 by-productoke ovens at Benwood. W. Ya., Jouiet, III, and Farrell, Pa., and Gary, Ind.; 30 coal plants not connected with coke plants; 90

Ост., 1914.]

INDUSTRIAL STOCKS AND BONDS

MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
United States Steel Corporation (Concluded) Bonds of Cos. Controlled Bonds of Cos. Controlled The Nat Tube 1st M \$15,000,000 grured 105 beg 716N.xc* &r* Ind St last M \$40,000,000 grured 105 beg Nov 16 xc* &r* St Clair Furnace first mige g gru \$100,000 yrly PPi.xc* Clairton Land first M due \$100,000 yrly begin Aug 1915 x St Clair Steel first M g guar \$100,000 due yearly UPi.xc* Clairton Land first M due \$100,000 yrly begin Aug 1915 x St Clair Terminal RH first mortgage Mp.zc* Chicago Lake Shore & Eastern first mortgage Mp.zc* Second mortgage currency red at 105 \$5,000,000 Ce zc* Union RR first mortgage Mp.zc* Mifflin Equip Trust due \$12,000 yrly Aug beg 1921 x Mifflin Equip Trust due \$15,000 yrly June beg 1923 x Amer SS 1st M g up & lend sf (V 74, p 1146) IC zc* Hot SS mitge sink fund redeem at par (V 75, p 1305) x H C Frick Co mitge s f red 105 \$100,000 yrly July 1FPi Pitts SS mitge sink fund redeem at par (V 75, p 1305) x H SS mitge sink fund redeem At par (V 75, p 1305) x H Misdion Iron Works 1st M \$600,000 red 102 25 Pittsborn Borts & As 600,000 red 102 25 Pittsborn Borts & Lake Erle RR. Bess & L E and Duluth Utah Copper Co-Stock authorized \$25,000,000	1901 1901 1905 1891 1909 1887 1896 1896 1910 1919 1909 1909 1909 1900 1900 19	1,000 &cc 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 1.100,000\\ 1.200,000\\ 688,000\\ 10,000,000\\ 9,000,000\\ 8,151,000\\ 1,000,000\\ 2,000,000\\ 1,035,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 780,000\\ 2,590,000\\ 375,000\\ 500,000\\ \end{array}$	00054400540505054050505050 400505050505505405050505	M & NA F & A A F & A A F & A A M & A A M A A A & O J A A & O J A A & S S M M & A A D A A & S S M M & A A J J A A & S S M J A A & S S M J A A & S S A A D D A A & S S A A D D A A & S S A A D D A A & S S A A A D J A A & S S A A A D J A A & S S A A D J A A & S S A A A A D A A & S S A A A A A A A A A A A A A A A A A A	May 1 1952 May 1 1952 Aug 1915-39 Jan 1915-25 Aug 1 1915-26 Feb 1 1932 May 1 1941 June 1 1969 Oct 1 1937 June 1 1966 Sept 1 1946 Meh 1 1915-23 June 1 '23-34 Oct 1 1955 Sept 1 1930 Nov 1 1920 Jan 1 1915-1944 July 2 1915-194 July 1 1915-194 Sept 30 '14, 7 ½	Office Empire Bidg, N Y do do Colonial Tr, Pitts & N Y Unicn Trust Co, Pittsb do do Pittsburgh Trust Co, Pittsp Office, Empire Bidg, N Y do do do do Fidelity Title&TrCo, Pitts Home Tr Co, New Jersey do do Office, Empire Bidg, N Y Office, Carnegie Bid, N Y Office, San Fran Horcan Tr Co, San Fran For other bonds see text Checks malled

On Dec. 1 1902 took over the entire capital stock of the new Union Steel Co., \$45,000,000 of new 5% bonds being guaranteed, principal and interest. See that company on a preceding page. V. 75, p. 1359; V. 76, p. 107, 546; V. 78, p. 1174. In 1904 acquired Claitron Steel Co., guaranteeing \$10,230,-000 bonds. In 1908 purchased Schoen Steel Wheel Co. V. 87, p. 101, 229.

* After deducting interest on subsidiary companies bonds outstanding, \$7,472,027 in 1914, against \$7,511,878 in 1913.

Tonnage of Unfilled Orders (00,000 omitted)—All on New Basis. 1914 — 1913 — 1912 — 1911 — 1910 1909 1904 Sept. Aug. J'ly. J'ne. Feb. Dec. Mar. Jan. Dec. J'ne. Jan. Dec. Dec. Sept. 3,8 4,2 4,2 4,0 5,0 4,3 7,5 7,8 7,9 3,3 3,1 2,6 5,9 2,4

Repairs, chgs., sub. cos., &c	659,712,954	637,330,842	511,843,374
Net earnings Sink. fund of subsid. cos.' bonds do of U. S. S. Corp. bds. Depr. & extin. funds (reg. prov.).		\$108,174,673 \$1,934,710 6,430,379 22,734,366	\$104,305,466 \$1,610,039 6,140,927 18,229,060
Set aside for construction, &c Interest on U. S. Steel bonds Depr. in invent. and adjustments. Dividend on preferred stock (7%). Dividend on common stock (5%).	15,000,000 22,532,691 787,698 25,219,677 25,415,125	$\begin{array}{r} 22,817,471 \\ 17,698 \\ 25,219,677 \\ 25,415,125 \end{array}$	$\begin{array}{r} 23,106,923\\ Cr.81,780\\ 25,219,677\\ 25,415,125\end{array}$
Balance, undivided earnings			\$4,665,495

DIRECTORS.—The directors are as follows: To April 1916. Thomas Murray, Samuel Mather, J. S. Phipps, Daniel G. Reid, J. P. Morgan, William E. Corey, James A. Farrell, George F. Baker, Elbert H. Gary (Ch'm'n), Gardiner M. Lane, George W. Perkins, Robert Bacon, Edmund C. Converse, Henry Walters. Alfred Clifford. OFFICERS.—Dras. Laws A. Evently, P. D.

To April 1915. Robert Winsor William H. Moore, Norman B. Ream, Peter A. B. Widener, James H. Reed, Henry C. Frick Henry C. Frick, Percival Roberts Jr.

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

 REPORT.—For 1913 was given in V. 98, p. 907, 918; edit., p. 869.

 Year ending Dec. 31—
 1912.
 1911.

 Gross sales and earnings
 19706,894,299
 \$745,505,515
 \$615,148,840

 Parameter of the second se

[VOL. XCIX.

Utica Gas & Electric Co-Common stockEquitable Gas & Electric Co of Utica first mortgage. Ce.xci 1502 1.000 $1200,000$ See textQuarA & OApr 1 1942Utica Electric Light & Power 1st M s I 1% yearly - Eq.xci 1502 1.000 $396,000$ 5 J & UJ an 1 1950U G & El ref & ext M \$5,000,000gad_and 100 $396,000$ 5 J & UJ uly 1 1930Vacum Oil Co-Stock, S15,000,000 100 $390,000$ 5 J & UJ uly 1 1930Preferred (p & 0 8% cour \$308,000,000 auth - Co) 100 $27,984,400$ See text See text See text Feb 1613 1 14%Stat M (& colt tr \$15,000,000 auth sub to call text Ca.xx 6cr 100 $27,984,400$ See text See text See text See text Feb 1613 1 14%Virginia ron. Coal & Coke-M gold \$10,000,000 $auth = 1ext Ca.xx 6cr10027,984,400be t aut Sis 0.000,000be t aut Sis 0.000,000Virginia ron. Coal & Coke-M gold $10,000,000Bazo100023,967,4005gA & O 15 May 15 1924Valtam Watch-Common stock $7,000,000 authorized10023,967,4005gA & O 15 May 15 1924Welshach Cold Co-Stockg d & 010023,967,4005gA & O 15 May 15 1924Welshach Cold Co-Stockg d & 0100023,967,4005gA & O 15 May 15 1924Wirginia ron. Coal & Coke-M gold $10,000,000 authorized100023,967,4005gA & O 15 May 15 1924Welshach Co-Collateral trust mige gold $7,000,000 set100015,000$	MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
	[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
	Equitable Gas & Electric Co of Utica first mortgage Ce xce Utica Electric Light & Power 1st M sf 1% yearly _ Eq.xce Herkimer Light & Power first mortgage gold red 110. N. xc U G & El ref & ext M 35,000,000 gold X Vacuum Oil Co-Stock, \$15,000,000 gold X Vacuum Oil Co-Stock, \$15,000,000 gold X Vacuum Oil Co-Stock, \$15,000,000 gold Co Irst M (& coli tri \$15,000,000 auth sub to call text_Ce xxc &r Sink fd debentures \$10,000,000 g conv red text_Eq ye&r Consumers' Chem Corp of stk (p&d) 7% cum gu st red 110 Virginia fron. Coal & CokeM gold \$10,000,000 Baze ⁻ Vulcan Detinning-Preferred stock (p & d) 7% cumulative Waltham Watch-Common stock \$7,000,000 authorized Preferred (p & d) 6% cumulative \$5,000,000 Western Electric Co (Mfg)-Stock \$25,000,000 First mige \$15,000,000 g call beg 1912 at 105MC.xc ⁻	1899 1900 1907 1908 1914 1899 1899 1900 1909	$\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 100\\ 100\\ 1$	$\begin{array}{c} 1.000,000\\ 896,000\\ 390,000\\ 15,000,000\\ 15,000,000\\ 27,934,400\\ 20,000,000\\ 5,000,000\\ 5,000,000\\ 4,7;7,000\\ 1,500,000\\ 7,000,000\\ 5,000,000\\ 23,967,4)0\\ 6,740,000\\ 15,000,000\\ 15,000,000\\ \end{array}$	5 5 5 5 5 6 in 1914 See text 5 g 7 5 5 6 1913 5 g 7 5 6 10 19 13 5 g 10 10 13 13 5 g	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Apr 1 1942 Jan 1 1950 July 1 1930 July 1 1957 Oct 31 14 3% Feb 15'13 1 14 3% Dec 1 1923 May 15 1924 Apr 1 1933 Mch 1 1949 Nov 20 '13 21 Jan 1 '14 19% June 1 '14 3% June 1 '14, 3% June 1 1930 Sept 30 '14, 2% Dec 31 1922	Harris, Forbes & Co, N Y New York Trust Co Central Trust Co, N Y Checks mailed do Central Trust Co, N Y New York do Bk of Manhattan Co, NY Checks mailed do Pittsburgh, Pa Office 51 Broadway, N Y Phila Prov L & Trust Co Checks mailed Chicago and New York

\$35,000. For Cat. year 1913, promis. \$08,364; divs. (80%), \$80,000; total surplus Dec. 31 1913, \$48,183. Office, 323 Fourth Ave., Pittsburgh, Pa. - (V. 97, p. 1120.)
WATERS-PIERCE OIL CO. See Pierce Oil Corporation.
WELLS, FARGO & CO. (EXPRESS) - Incorp. in Colorado Feb. 5 1866. On June 30 1914 operated on 66,537 miles of railroad in the U. S. and Mecico. 32,480 miles of stage. Inland and occan steamer outes: total. 99,017 miles. On July 11914 took over business of Bate. routes: total. 99,017 miles. On July 11914 took over business of Bate. routes: total. 99,017 miles. On July 11914 took over business of Bate. Toutes: total. 99,017 miles. On July 11914 took over business of Bate. Toutes: total. 98, p. 1699; V. 99, p. 1609. Also, iointly with Nat. Rys. of Mex., controls RR. of N. J., &c., and electric lines, adding 12,904 miles to system. V. 98, p. 1699; V. 99, p. 1609. Also, iointly with Nat. Rys. of Mex., controls Rates were ordered to be reduced beginning feb. 1 1914. See "Express Rates," V. 97, p. 368, 1118, 1359, 1423; V. 95, p. 179, 204.
BIVS. - (72, 73-94, 75-91, 02; '03-90, 06; '07 to Jan '14 July '14
Cash _ 7% (644 S y'ly. 6 y'ly. 9 S y'ly. 9 10 (5 J. &J.) 3
In July 1914 the semi-annual payment was reduced from 5 to 3%. Ou Feb 10 1910 an extra dividend of 300% was paid from accumulated surplus, shareholders being allowed to use two-thirds of this in paying for \$16,000,000 new stock, increasing issue to \$24,000,000. V. 99, p.1355, 1674.
PARTIAL RESULTS (Inter-State Commerce) _ 193-14--Net-1912-13.
July 1 to June 30, 12 mos.\$31,862,932 \$34,934,813 \$1.044,256 \$1.658,823
REPORT for year ending June 30 1914, in V. 99, p. 1049, showed Fores operations. \$31,862,933 express priv. (d.) \$15,816,160; operation.

1913-14—Gross—1912-13. 1913-14-Net-1912-13. 1913 to June 30. 12 mos. \$31.862.932 \$34.934.813 \$1.044.256 \$1.658.823 REPORT for year ending June 30 1914, in V. 99, p. 1049, showed Gross operations, \$31.862.933; express priv. (dr.) \$15.816.160; oper. exp., \$14.600,090; outside oper. \$27.905; taxes, \$402.426; oper. income, \$27. 072.162; exp. income, \$37.183; income other sources, \$1.235.250; gross corp. income, \$23.344.595; divs. ($\$^{\circ}$), \$1.917.392; bal., sur., \$427.203. Pres., B. D. Caldwell.—(V. 98, p. 1998, V. 99, p. 1049, 1055.) WELSBACH CO.—V. 98, p. 933. WESTERN ELECTRIC CO. NEW YORK AND CHICAGO.—Incorp. 1n III. In 1881. "The largest manufacturer of telephonic apparatus in the world and the largest distributer of electrical supplies in the United States." On Jan. 1913 had 24.564 employees. Amer. Telephone & Tel. Co. owns a large interest in the capital stock. Authorized bond issue, \$15,000,000. V. 90, p. 307; V. 91, p. 1578, 1636. Cash dividends averaged 7.29% per annum from 1881 to 1895 and 8% pearly 1896 to Nov. 1910, Inci.; Dec. 31 1910, 11.3% for Nov. and Dec. 10, on account of change of dividend period to Q.-M 31 and 2% extra; 1011 to Sept. 1914, 8% (2% quar.), and in Dec. 2% extra. V. 91, p. 1578. Other dividends, see V. 91, p. 1636. Report for year ending Dec. 31 1913, In V. 98, p. 997, showed: Gross, sales, \$77.532.860; net applicable to interest charges, \$6.563.861; interest, \$892.166; divs. (10%), \$1.500,000; reserves, \$2.500,000; bal., sur., \$1.671.-695. See V. 90, p. 307. Pres., H. B. Thayer; Treas, J. W. Johnston; Sec., G. O. Pratt. N. Y. office, 463 West St.—(V. 99, p. 474.) WESTERN STATES GAS & EL, CO.—See Standard Gas & Electric Co.

WESTERN STATES GAS & EL. CO.—See Standard Gas & Electric Co. WESTERN TRANSIT CO.—Owns piers, &c., in Buffalo, N. Y., fleet of 10 steamers (all steel), and also 2 barges used on the Great Lakes. N. Y.

Central owns the \$1,000,000 stock. Cal. year 1912, gross, \$1,475,922; net Income, \$239,051; interest, &c., \$66,008; sur., \$173,043.-(V. 79, p. 738.) WESTERN POWER CO .- See Great Western Pow. Co.

Capitalization of 1	ending Prop	erties Operate	d Under Le	ase
c ap traction by 1	Lease		Int.or div.	Bonds
Company, &c	ernires	A mount.	% Period.	mature.
Am. Tel. & Cable stock	1932	\$14,000,000	5 Q-M	No bonds
Anglo-Amer Tel. pref. stoc		£3,240,540		
do ordinary stock	_ 2010		3 1/4	
do deferred stock		£3,240,540	1%	No bonds
Chic. & St. Paul Tel. stock		44,000	3 M&S	NO DOLUM
Direct U. S. Cable Co		£1,214,200	See text	No bonds
Dominion Tel. Co. stk. (\$5	0) 1978	711,700	6 Q-J	
Empire & Bay State stock.	1989	300,000	4 Q-M	No bonds
Franklin Tel. stock			2 1/2 M & N	No bonds
Gold & Stock Tel. stock	Jan. 1981	2,444,400	6 Q-J	
Bonds(\$500).not mtge.e.		500,000	4 16 M&N	May 1 1915
Illinois & Miss. Tel	Perpetual	1.830,150	4 J&J	None
Internat. Ocean Tel. stock	Jan. 1981	1,015,400	6 Q-J	No bonds
N. Y. Mutual Tel. stk. (\$25	Feb. 1982	e112.300	6	
Mu.U.Tel.1stM.ext.gu.p	A1	1.857.000	5g. M&N	May 1941
Northw. Tel. stk (\$50)	May 7 1080	2.500.000		
Ist M., p. &1. guar (V. 91	n 1022)	1.500.000		Jan. 1934
Ist M., p. &l. guar (v. si	. p. 1022/	541.350		No bonds
Pac. & Atl. stock (\$25)	- 99 years	558,575		No bonds
Sou. & Atl. stock (\$25)	- 999 years			
On Dec. 21 1012 the co	mnany owne	d (not inclu	ded in abo	ve amounts)

On Dec. 31 1913 the company owned (not included in above amounts)
Chic. & St. Paul Tel., \$56,000; Dominion Tel., \$283,300; Franklin Tel., \$629,000; Gold & Stock Tel., \$2,555,600; Int. Ocean Tel., \$1,984,600; Ill. & Miss. Tel., \$100,350; Pacific & Atl. Tel., \$1,458,650; So. & Atl., \$390,475
Also owns through collateral trust, viz. e \$2,387,700; \$3,143,000.
Leases the Anglo-American Telegraph Company and Direct United States Cable for 99 years from Apr. 1 1911, dividends on the £7,000,000
Anglo-Amer. Telegraph Co. stock being guaranteed, viz.; 6% on the £3,240,540 deterred and 34% on the £18,920
ordinary stock, the rental to the Direct United States Cable Co. to be £58,568 yearly, the dividends on its £1,214,200 stock not to exceed 5% without permission of Western Union Co V. 91, p. 1715; V. 92, p. 958; V. 93. **P. 734**, 876, 1047; V. 96, p. 1301.
LATEST EARNINGS — Bearcours for 0 mog. ending Sent. 30, 1914;

LATEST EARNINGS Rev	venues for 9 mos	, ending Sept.	30 1914:
9 Mos. to Sept. 30. Gross.	Net Revenue.	Interest.	Balance.
1914 (est.) \$33,934,918 1913 (actual) 35,429,400	\$3,234,998	\$1,002,938	\$2,232,060 3,884,462
	4,887,400	1,002,938	
REPORTFiscal year ends	Dec. 31. Rep	ort for cal. ye	ar 1915 was

Design	Year ending Dec. 31 '13. \$45.783,512 42,327,121	<u>Yean</u> 1912-13. \$46,385,993 42,959,934	rs ending Jun 1911-12. \$41,661,439 36,063,836	ue 30 1910-11. \$35,478,793 30,053,632
Remainder Income from invest., &c.	\$3,456,391 1,115,755	\$3,426,059 1,037,450	\$5,597,603 1,326,368	\$5,425,161 1,680,196
Net profits Dividends (3%) Interest on bonds Reconstruc., &c., res'ves	\$4,572,146 \$2,992,246 1,337,229	\$4,463,509 \$2,992,166 1,337,229	\$6,923,971 \$2,991,823 1,670,417 1,250,000	\$7,105,357 \$2,991,304 1,733,390
73.1		manufacture and a second secon	And and the owner of the owner owne	and the second se

e, surplus____. \$242,671 \$134,114 \$1,011,730 \$2,380,663

MISCELLANEOUS COMPANIES	Date	Par	Amount	Rate	When	Last Dividend	Places Where Interest and
[For abbreviations, &c., see notes on first page]	Bonds	Value	Outstanding	%	Payable	and Maturity	Dividends are Payable
 Western Union Telegraph—Stock \$100.000,000 authorized. Collateral trust bonds	1906 1907 1898 1900 1910	1,000 1,000 &c 500 1,000 500 50	$\begin{array}{c} \textbf{20.000,000} \\ \textbf{500,000} \\ \textbf{500,000} \\ \textbf{1,857,000} \\ \textbf{1,857,000} \\ \textbf{1,857,000} \\ \textbf{1,857,000} \\ \textbf{3,998,700} \\ \textbf{2,721,000} \\ \textbf{2,721,000} \\ \textbf{2,721,000} \\ \textbf{461,000} \\ \textbf{62,460,000} \\ \textbf{62,460,000} \\ \textbf{600,000} \\ \textbf{4,000,000} \\ \textbf{4,000,000} \\ \textbf{20,000,000} \\ \textbf{4,750,000,000 \\ \textbf{50,000,000} \end{array}$	$5 \\ 4 \frac{1}{4} g \\ 4 \frac{1}{4} g \\ 4 \frac{1}{4} g \\ 4 \frac{1}{10} g \\ 16 in '14 \\ 7 in 1914 \\ 7 in 1914 \\ 7 in 1914 \\ 6 g \\ 5 \\ 6 \\ c \\ c \\ 6 \\ c \\ c \\ c \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1$	JNNN7 J1 J0J J N &&&&& J1 J0J J N &&&& 4 J1 H &&& 4 J1 H JMMM J 000 0 0 0 JAJ J M JAJ J M	Jan 1 1938 May 1 1950 May 1 1950 May 1 1941 Jan 1934 Oct 30 '14, 1% Oct 30 '14, 1% Jan 1 1931 Oct 1 1917 Jan 1 1920 Nov 1 1940 Mov 1 1940 Mov 1 '14 1% Nov 1 '14 1%	Checks mailed from Pittsb do do Guaranty Trust Co, N Y New York or London Central Trust Co, N Y East Pittsburgh, Pa Filed Tit & Tr Co, Pittsb Colonial Trust Co, Pittsb Colonial Trust Co, Pittsb Checks mailed do do Farmers' L & Tr Co, N Y

WESTINGHOUSE AIR BRAKE.—ORGANIZATION, &c.—A Penn-sylvanla corporation. V. 67, p. 843, 1065; V. 77, p. 1307; V. 94, p. 141. In July 1898 \$5,000,000 stock was distributed as a 100% stock dividend, and in Jan. 1908 \$2,750,000 as a 25% stock div. V. 85, p. 720, 867, 1522. In 1912 granted the New York Air Brake Co. a general license under its U. S. patents. V. 95, p. 748.

Ост., 1914.]

Per cent...} 24 21 20 22 $\frac{3}{20}$ 12 $\frac{3}{20}$ 11 $\frac{3}{20}$ 12 10 19 16 4.4.4, 4 In stock...] 25 33 1-3 5 In Jan., Apr. and Oct. 1910, quarterly In 1911 and In Jan., Apr. and July 1912. 5% (incl. 1 $\frac{3}{5}$ % extra and 1 $\frac{3}{5}$ special). July 1910, 6% (incl. 1 $\frac{4}{5}$ % extra and 2% special). In Oct. 1912 and Jan., Apr. and July 1913, 2% and 2% extra; in Oct. 1913 and Jan., Apr. and July 1914, 4%, and in April 1913 also 5% in stock. V. 95, p. 685. Report for year ending July 31 1914 was in V. 99, p. 1050, showing: Net earnings of all cos., $\frac{3}{3}$, $\frac{3}{29}$, $\frac{3}{4}$, $\frac{3}{20}$, $\frac{3}{20}$, $\frac{3}{4}$, $\frac{3}{20}$

earnings of all cos., \$3,32,994, against \$5,004,78 in 1912-13; dividends, \$3,139,88; bal., sur., \$343,10. Total surplus July 31 1914, \$5,648,865.
 Pres, Henry H. Westinghouse. N. Y. office, 165 Broadway.—(V. 97, p. 801,1827; V. 99, p. 987, 1050, 1150.)
 WESTINGHOUSE ELECTRIC & MANUFACTURING CO.—ORGANIZATION.—A Pennsylvania corporation manufacturing appliances used for electric-lighting and power purposes. V. 54, p. 763; V. 85, p. 156, 1458.
 Owns exclusive rights to Tesla patents on alternating currents. V. 61, p. 25 (13, In 1910-11) purchased Vilto Others control (\$5,000,000 com. stock) of the Electric Properties Co., Insuring an increased demand for Westinghouse products. V. 95, p. 56, 238.
 On Dec. 5 1908 the receivers appointed Oct. 23 1907 were discharged, the finances having been readjusted per modified plant (V. 86, p. 922; V. 87, p. 101, 875), 86,431,950 assenting stock carries cum. divs. of 7% per annum. with the right to participate equally with other stock after the same shall have received 7%, and preferential as to principal. See pref. certificates in diver diversed at 18, 20, 20, 20, 20, 153, 1538; V. 88, p. 162.
 The stockholders on Nov. 24 1908 authorized an increase in the common stock from 346,000,000 to 556 000,000, in order to carry out the modified readjustment plan. V. 87, p. 1531, 1538.
 The stockholders on Nov. 24 1908 authorized an majority of the stocks of the Sci 1906 are convertible into commun. stock at 200 after 1909 and subject to call after 1911 at 105. Annual sinhing fund. and and 102.
 The solution y 40,000 or 2205, 153 each) are subj. to redemption at 102. y 5100,000 for 556 (000,000 ris of y 609; V. 87, p. 1538.
 The s3,250,000 2-year 6% coll, trust notes due Aug. 1 1915 have been parly retired by a sale of all of the bonds and a majority of the stocks of the Garation & Wilkes-Barre Traction Corp. pledged thereunder, and the 2, 87, p. 121, 449; V. 98, p. 1603; V. 99, p

DIRECTORS.—Class expiring in June 1917—Harrison Nesbit, Paul D. Cravath, James N. Wallace and J. D. Callery. Class expiring June 1918— A. G. Becker, George M. Verity, William McConway, J. J. Hanauer, Class expiring June 1915—Charles F. Brooker, John R. McCoune, Edwin F. Atkins and E. M. Herr. Class expiring June 1916—Joseph W. Marsh, Guy E. Tripp, Herman H. Westinghouse and Albert H. Wiggin.

OFFICERS.—Pres., E. M. Herr; Chairman of Board, Guy E. Tripp; Y.-Ps., H. P. Davis, L. A. Osborne and Charles A. Terry; Treas., H. D. Shute; Comp. & Sec., J. C. Bennett. N. Y. office, 165 Broadway. Main office and works, East Pittsburgh, Pa.—(V. 98, p. 1854; V. 99, p. 54, 204, 613.)

613.) WESTINGHOUSE MACHINE CO.—ORGANIZATION, &C.—Incorporated in Pennsylvania in 1881; manufactures steam engines, steam turbines for land and marine service, reduction gears, gas engines, gas producers, Leblanc condensers and Roney mechanical stokers, automobile engines, under Westinghouse patents. In 1906 purchased (V. 83. p. 1417) the Nernst Lamp Co. (5% s. f. bonds out, \$1,056,000). V. 85, p. 1085; V. 89, p. 596. In July 1912 sold \$5,000,000 Elec. Properties Co. stk. V. 95, p. 56, 238. The stockholders on March 19 1911 authorized consolidation with the Westinghouse Foundry Co. and the creation (per plan, V. 91, p. 1518) of a first and ref. mtge. to secure an issue of \$10,000,000 6% 30-year gold bonds, covering the combined properties. Of the \$10,000,000 lst & ref. M. 68, 21,700,000 were reserved to be canceled upon the retirement of \$140,000 (reduced to \$650,000 May 1 1913) Foundry bonds, and \$760,-000 (reduced to \$60,000 Jan. 1 1914) Westinghouse debenture certificates; 1,669,000 were canceled, June 28 1913 in connection with the sale of Electric Properties Co. stock, limiting the issue to \$6,631,000, of which \$6,246,-000 are outstanding.

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Under the plan, V. 95, p. 970, declared effective as of Jan. 1 1913, th holders of over 97% of the outstanding \$4,605,500 extended notes agreed to exchange their notes for bonds, and Pres. Westinghouse agreed to purchase \$1,000,000 of the 1st and ref. 6s at the rate of \$100,000 per month from Jan. 21 1913 for additional working capital. Annual sinking fund to retire bonds, not less than \$150,000 yearly (\$185,000 to 1914) plus a sum equal to int.on bonds so retired, and also, until \$1,000,000 of the bonds are redeemed, an additional amount equal to 25% of the earnings available for dividends. V. 91, p. 1636, 1779; V. 92, p. 799, 1120; V. 96, p. 66. Of the \$1,500,000 5% gold debentures, \$35,000 were reserved to retire 6s due 1914. V. 69, p. 854, 802, 1252.

due 1914. V. 69, p. 854, 802, 1252.
REPORT.—Report for year ending Mar. 31 1913, in V. 97, p. 43.
showed total net earnings, \$500,030, against \$180,875 in 1911-12; int.
charges, \$418,338; other charges, \$42,729; bal., sur., \$38,963.
Financial report dated July 29 1912 in V. 95, p. 1912, with bal. sheet.
showed average annual net income available for interest and dividends or capital accts. for 10 years ending March 31 1912 of \$651,995.
Pres., H. H. Westinghouse; V.-P. & Gen. Mgr., H. T. Herr, V.-P.,
W. D. Upteraraft, W. A. Bole and F. H. Sniffin: Treas., T. L. Brown; Sec., T. S. Grubbs. Office and works, East Pittsburgh, Pa.—(V. 96, p. 66, 424.
1845; V. 97, p. 43, 1290; V. 98, p. 1854; V. 99, p. 474.)

WEYMAN-BRUTON CO.—ORGANIZATION.—Incorporated in N. J. Dec. 2 1911 and took over under decree of U. S. Circuit Court dated Nov. 16 1911. confirming plan of disintegration of American Tobacco Co. and asso-clated companies (V. 93, p. 1122-4), the snuif factory at Chicago, Ill., formerly owned by Amer. Snuff Co., two at Nashville, Tenn., entire stock of De Voe Snuff Co., Ltd., of Canada, with factory in Montreal. V. 93' p. 1009; V. 94, p. 285.

STOCK.—No llen prior to the preferred stock shall be created without the consent of two-thirds of each class of stock. Div. on pref., $1\frac{14}{3}$ % quar. April 1912 to Oct. 1914. On common, $2\frac{16}{3}$ % quar. July 1912 to Oct. 1913, incl.: 1914, Jan., 3% cash and 20% (\$800,000) in 6% scrip, redeemable by the company in cash or stock at par on or before Dec. 31 1916; April and July and Oct., 3%. V. 97, p. 1668.

REPORT.—Report for calendar year 1913 in V. 98, p. 759, showed net earnings, after all charges, \$1.229,478; pref. div. (7%), \$280,000; com. div. (7)4%). \$420,000; bal., surp., \$529,478.

OFFICERS.—Pres., J. Peterson; Sec. & Treas., Hunter Brooke Jr. Office, 50 Union Square, N. Y.—(V. 97, p. 1668; V. 98, p. 759.)

WILL YS-OVERLAND CO.—ORGANIZATION.—Incorp. in Ohio Oct. 12 1912 and acquired the properties and business of the Willys-Overland Co. of Toledo, O. (old company) and all of the stock of allide companies, except: (a) \$500.000 Garford Co. of Elyria, O., 7% pref. stock (V 93, p. 49); (b) \$500.000 pref. and \$230.000 (about 30) of com. stock of the Gramm Motor Truck Co. of Lima; (c) \$20.700 Morrow Mfg. Co. of Elnira, N. Y., com. stock. Only funded debt is mtge. for \$127,500 of Gramm Motor Truck Co. Total output Oct. 1913, 190 cars per day. V. 97, p. 120 In Nov. 1913 negotiations were reported to be completed for the purchase of the Edwards-Knight Morro Co., with plant at Elyria, O. V. 97, p. 1435.

of the Edwards-Anight Moror Co., with plant at Elyria, O. V. 97, p. 1435. STOCK.—Pref. subj. to call at 110 as a whole on 60 days' notice; also by a cum. annual sink. fd. of \$250,000, beginning July 31 1914, and also from 1916 any amount by which 10% of net income shall exceed \$250,000. No vote for directors unless four quar. pref. divs. remain unpaid, but there-after, while default lasts, will have exclusive power to vote. No mortgage, bonds, additional pref. stock or guaranty of bonds without consent of 75% of pref. Stockholders on Aug. 25 1914 authorized an increase in the com. stock from \$20,000,000 to \$25,000,000, none of the new stock to be issued at present. V. 99, p. 613. Real estate mtges. of sub-cos. assumed, \$131,-500.

DIVIDENDS.—Div. on pref. Jan. 1913 to Oct. 1914, 134 % quar. O com., 1913, 6% (112 % Q.-F.) and 5% extra in Aug.; 1914, 6%. V. 96 p. 140, 210.

EARNINGS.—Report for year ending June 30 1914, in V. 99, p. 968,
 showed net income after deprec'n, &c., \$5,864,858; int. on floating debt,
 \$333,583; reserve for contingencies, \$300,000; pref. divs. (7%), \$350,000;
 com. divs. (11%), \$2,200,000; prov. for retirement pref. stock, \$250,000;
 bal., sur., \$2,431,275, V. 98, p. 528.
 Pres., John N. Willys, Toledo, O.—(V. 99, p. 205, 347, 412, 613, 968.)

bai., Sur., S.A., 91, 27.5.
Pres., John N. Willys, Toledo, O.—(V. 99, p. 205, 347, 412, 613, 968.)
(F. W.) WOOLWORTH CO.—ORGANIZATION.—Incorporated in New York Dec 15 1911. Acquired the business of F. W. Woolworth & Co., S. H. Knox & Co., F. M. Kirby & Co. E. P. Charlton & Co., the 5 and 10 cent store business of C. S. Woolworth, W. H. Moore and W. H. Moore & Son and the controlling interest in F. W. Woolworth & Co., Ltd., of Great Britain. Operates about 673 5 and 10-cent stores in the U. S., 40 stores in Canada; the F. W. Woolworth & Co. (controlled) operates thus far 30 stores in England. See V. 94, p. 567; V. 97, p. 449.
STOCK.—No mortgage or encumbrance shall be created without the consent of at least three-quarters of each class of stock, nor the pref. stock increased without the consent of two-thirds of each class. The whole or any part of the pref. stock is redeemable on 3 months' notice and will be entitled to 125 and accrued dividend in case of liquidation or dissolution. The pref. stock has no voting power except in case of default in payment of three quarterly dividends. V. 94, p. 567. In May 1914 \$1,000,000 pref. Stock had been purchased and canceled, reducing the amount out to \$14,-000,000. V. 98, p. 1465.
Divs. on pref., 13'% quar. April 1912 to Oct. 1914, incl. Div. on com., 1%, paid Sept. 20 and Dec. 20 1912 and Mar. 1 1913; June 1913 to Dec.
1914, 1,45', quar. V. 96, p. 1093.
Sales for 9 mos. ending Sept. 3) 1914, \$40,718,706, agst. \$43,845,173 in 1913. V. 99, p. 1055.

1913. V. 99, p. 1055.
REPORT.—Report for cal. year 1913 in V. 98, p. 451, showed: Sales, \$66,228,072, agst. \$60,557,767 in 1912; net income, \$6,461,118; pref. divs., \$1,050,000; com. divs. (51½%), \$2,750,000; bal., sur., \$2,661,118; for Six Calendar Years.
Year—Soles Profits.
1913 ----- \$66,527,767 \$5,414,798 1909 ----- \$50,841,547 \$5,065,031 1912 ---- \$52,616,124 4,955,256 1908 ----- \$30,667 4,3617,077 Pres., F. W. Woolworth.—(V. 98, p. 1854; V. 99, p. 124, 412, 613, 1055.)

INDUSTRIAL COMPANIES.

INDUSTRIAL COMPANIES. SUPPLEMENTARY-See also Tables 142 to 181 ALBAMA TRACTION. LIGHT & POWER CO., LTD.-ORGANIZA-TION.-Incorporated in Canada Jan. 5 1912 to own and operate hydro-electric power plants and supply electric energy for light, power and heat to Birmingham. Montgomery, Mobile and other important places in Ala-bama, and acquire lighting and tramway systems as occasion may offer. Owns or controls the stock and bonds of the Alabama Interstate Power Co, and its subsidiaries, the Birmingham Montgomery & Gulf Power Co. and the Muscle Shoals Hydro-Electric Co., owning water powers on the Tallapoosa, Coosa and Tennessee rivers capable of developing 400,000 h. p. The initial instaliation of 70,000 h. p. on Coosa River is expected to be completed shortly, 17,500 h.p. having been placed in operation April 1914. V. 98, p. 1391.An emergency steam power plant at Gadsden, Ala., with 15,000 h.p. capacity, was put in service Sept. 1913 to distribute to Birmingham district. V. 94, p. 628, 981, 1606. In Sept. 1912 purchased the properties or the control of the Anniston Elec. & Gas (see p. 8 of "Elec. Ry. Sec.", Ala. Power Development Co., Little River Huntsville Xy., Power Co., &c. These have been consolidated as the Alabama power Co., with \$20,000,000 anth. stock (of which the \$9,775,000 issued is all owned by the Traction, Light & Power Co.) and \$20,000,000 bonds, to be also owned as issued. V. 97, p. 1117.

also owned as issued. V. 97, p. 1117. BONDS.—Of the 1st gold 5s, \$13,037,200 were in Jan. 1914 reserved for extensions and acquisitions. A sinking fund of 1% yearly on all bonds outstanding commences 1920, to purchase bonds at or under 105, or redeem bonds (to be selected by lot) at 105, the bonds purchased or redeemed to be canceled. Also redeemable as a whole at 105 on 60 days' notice. Of the \$11,962,800 issued, \$25,000 was in treasury of Ala. Power Co. and \$1,035,300 deposited as collateral for Ala. Power Co. notes. Bonds of subsid. cos., \$278,800 Amiston E1. & Gas Co. and \$49,000 Huntsville Ry. L. & P. Co. The bondholders on Oct. 14 1914 voted to waive defaults on coupons due Sept. 1914 and Mar. 1915 and to grant an extension of payment, modify the sinking fund provisions and authorize the underlying companies to issue new securities. V. 99, p. 1053.

to Issue new securities. V. 99, p. 1053. **REPORT**.—Report for period from Aug. 6 1912 to Dec. 31 1913, in V. 99, p. 340, showed net income of \$93,133 before providing for deprecia-tion, but after deducting \$84,523 for int. on funded and floating debt to Ala. Tr., L. & P. Co. and others. DIRECTORS.—James Mitchell, Pres., London; Lawrence MacFarlane, K. C., V.-Pres., Montreal; Frank S. Washburn, Nashville; W. D. Ross, Toronto, and William J. Henderson, Montreal. Secretary-Treasurer, William J. Henderson, 20 Guardian Bldg., Montreal. N. Y. office, 100 Broadway.—(V. 97, p. 1117; V. 98, p. 1391, 1696; V. 99, p. 340, 818, 1053.) Broadway.-818, 1053.)

AMERICAN COAL PRODUCTS CO.—ORGANIZATION.—Incorporated in New Jersey Feb. 6 1903. Owns and operates through its subsidiaries about 40 plants in 37 cities of U. S. and Canada for manufacturing coal products, such as tar, annmonia, roofing felts, &c. Owns nearly all the \$4,807,000 stock of Barrett Mfg.Co. V. 76, p. 867; V. 91, p. 1513; V. 94, p. 125, 1318; V. 96, p. 717; V. 97, p. 51, 730. In Feb. 1913 purchased Peters Paper Co. V. 96, p. 655.

div. (7%), \$175,000; com. div. (7%), \$744.751; bal., sur., \$404,035.
OFFICERS.—Chairman, I. D. Fletcher; Pres., W. H. Childs; Sec. and Treas., E. J. Steer. Office, 17 Battery Place, N. Y.—(V. 98, p. 1761.)
APPALACHIAN POWER CO.—Incorp. In Virginia in 1911. Under management of H. M. Byllesby & Co., Chicago. Owns land and water rights for 5 hydro-electric developments aggregating about 90,000 h. p., on New River, in Carrol, Pulaski and Grayson countles, Va. Also owns and operates by steam the local utilities in the towns of Bluefield, Marion, Pulaski, Welch, Keystone, Pocahontas, Bramwell, Wyther/lie and Princeton. The first hydro-electric plant of 9,000 h. p. normal capacity was placed in operation Aug. 15 1912, and the second development with a rating of 20,000 h. p. was placed in operation Nov. 15. See V. 92, p. 1567; V. 93.
p. 529, 874; V. 95, p. 1405; V. 97, p. 523.
Common stock auth., \$10,000,000; issued, \$6,000,000; pref. stock, 7%.
ourm. after Oct. 1 1912 and red. after 3 years at 112 and div., authorized, 15,000,000; issued, \$2,180,000. Annual sinking fund for bonds (V. 93. p. 529, 874) 1916 to 1920, 1%; 1921 to 1925, 11%; 1926 to 1930, 2%; 1931 to 1940, 24%; In Nov. 1912 company authorized an lasue of \$1,000,000 erg outstanding. V. 95, p. 1405, 1747. In Sept. 1913 sold \$2,500,000 after outstanding. V. 95, p. 1405, 1747.
Prest., Robt. C. Moore; V. Pres., H. M. Byllesby and F. C. Walcott; 8ce. Treas., A. P. Tailaferro.—(V. 96, p. 1158; V. 97, p. 523, 667, 804,1424
ATLANTIC REFINING CO.—ORGANIZATION, &c.—Incorporated In Pennsylvania In 1870. Has refining plants at Philadeiphia, Franklin and Pittsburgh, Pa., and manufactures extensively lubricating 018 and selis oil extensively. In Sock, \$21,900, V. 93, p. 519.
MEEPORT for cal., year 1913, in V. 98, p. 519, showed: Profits from operation, \$3,734,232; profits appreciation of tinventory, \$74,545; total surplus Dec. 31 1912, \$18,188,135; total surplus Dec. 31 1913, \$21,996,912.</l

charge. The stock and one-half of the bonds are three times the interest Pont stockholders; remaining bonds held by the du Pont Co. V. 97, p. 446. STOCK.—One-half of the stock received by the 27 detendants in the du Pont Co. dissolution is without voting power. The auth. stock is to be increased and pref. stock created and issued for additional capital as required and to retire the income bonds. V. 97, p. 612. Dividends. 11/4%, paid Dec. 10 1913 and June and Sept. 10 1914. BONDS.—The bonds bear interest at 6% yearly commencing Aug. 1 1913, payable semi-annually on Feb. 1 and Aug. 1, the first payment falling due Feb. 1 1914, out of the net earnings for the preceding calendar year; or, if the net earnings are not sufficient to pay the full 6% rate, interest will be paid semi-annually to extent earned, not cumulative. BUTTERICK CO.—ORGANIZATION.—Incorporated in N. Y. on Jan. 15 1902. Owns stocks of various cos. publishing magazines, manufacturing paper patterns, &c. See V. 75, p. 237. Stock was on Oct. 19 1909 auth-orized to be increased from \$12,000,000 to \$15,000,000, to acquire the \$1,000,000 Ridgway Co. stock, of which \$882,400 purchased to Dec. 1913. Ridgway Co. has out \$370,000 Frderal Pub. Co. collateral 6s due 1920, payable 10% yearly beginning 1910, of which \$720,000 has been retired, and \$600,000 Butterick Pub. Co. 4½% real estate mortgage, maturing sept. 7 1914; other real estate mortgages, \$110,000. DIVIDENDS-} '02. '03. '04. '05. '06. '07. '08. '09. '10-'13. 1914. Per cent.————— 2 4 4 4 4 3 1½ 2/3 3 ry'.4, '4, '4, '-REPORT for year 1913 in V. 98, p. 910, showed profits, \$516,593, agst. \$461,748 in 1912 and \$739,416 in 1911; divs. (3%), \$439,416; bal., sur., \$77,177. Pres., G. W. Wilder; Treas., C. D. Wilder, Butterick Bidg., N. Y. City.—(V. 96, p. 865, 1624; V. 98, p. 612, 910.)

REPORT.—For cal. year 1913 in V. 98, p. 683 showed: Gross sales, \$5.043,062; total net income, \$502,838; interest on income bonds, \$180,000; div. (1½%), \$44,968; bal., sur., \$277,869.—(V. 98, p. 612, 683.)

alv. (122%), \$44,905; Dal., Sur., \$277,809.—(V. 98, p. 612, 683.) CALIFORNIA PETROLEUM CORPORATION.—ORGANIZATION.—A holding company incorporated in Virginia Sept, 27 1912. Owns 99% of stock of (a) American Petroleum Co. (V. 92, p. 1111; V. 91, p. 216), which owns or controls 2.00) acres of land in the Coalinga, Lost Hills and Los Angeles districts; and (b) 96% of American Oil Fields Co. (V. 92, p. 957), which claims 13,400 acres in the Midway, Sunset, McKittrick and Lost Hills off districts of Southera California. V. 95, p. 1041.

Dette teo	1 0600	TOULS	neu	011	
(As reported Sep. 30 '12.)	Authorized.	Issued.	Public.	Holding Co.	
Am. Pet. Co. com. stock.	\$12,500,000	\$12,468,400		\$12,359,700	
Pref., 6% non-cum	2,500,000	2,095,900	5.0	2.095.400	
12-yr. 6% gold bonds_	2,000,000	892,400	892,400		
Am. Oilfields Co. stock _	25,000,000	18,302,800	635,300	17.667.500	
20-year 6% bonds	10 000 000	2 646 100	•1 320,100	1.326.000	

STOCK.—Common stock, \$15,000.000 auth.; outstanding, \$14,877,005 held la voting trust to continue until Oct. 1 1917, but terminable in dis-cretion of trustees, E. L. Doheny, Norman Bridge and G. G. Henry.

DIVIDENDS.—Dividends on common, Jan. 1, Apr. 1 and July 1 1913 14% each: none since. V. 97, p. 239, 668. On pref. in 1913 and 1914, 7% (114% Q.-J.). EARNINGS.—Net earnings for the quarter ending June 30 1914 be-fore allowing for deprec'n were \$544,220, agst. \$540,729 in 1913. V. 99, p. 345. Production Aug. 1914, about 660,000 bbls., agst. 497,000 in 1913. Earnings were reported good, notwithstanding lower prices. V. 99, p. 899.

REPORT.—Report for year ending Dec. 31 1913 at length was in V. 99, p. 899.
REPORT.—Report for year ending Dec. 31 1913 at length was in V. 98, p. 932, showing total production 5,463,600 bbls. (agst. 5,700,015 in 1912); total earnings. \$2,855,188; net earnings, \$2,176,430; total deductions (net), \$745,972; pref. div. (7%), \$865,937; special reserve, \$273,180; common dividends (2½%), \$371,925; bal, sur., \$95,968. Net earnings of subsidiary cos. for cal. year 1912, before deprec n, \$1,976,868, agst. \$1,528,372 in 1911. Pres., E. L. Doheny; Vice-Pres's, J. M. Danziger; Robert W. Crawford, J. C. Anderson, T. A. O'Donnell; Sec., Norman Bridge; Asst. Sec., John L. Clark; Treas., J. C. Anderson.—(V. 99, p. 345, 819.)
CELLULOID COMPANY — (BGANIZATION — Incorporated Nov. 28

Sec. and Treas., Carleton Montgomery.—(V. 82, p. 754.)
CINCINNATI & SUBURBAN (BELL) TELEPHONE CO.—ORGANIZA-TION.—Incorporated in Ohio. Amer. Telep. & Telep. Co. owned \$2,118.-000 of the \$7,058,050 capital stock. Stockholders voted Feb. 1913 to in-crease the outstanding stock from \$8,000,000 to \$12,000,000. Stockholders of rec. June 15 1914 had the right to subscribe for \$637,150 new stock at par, payable July 2, raising the amount outstanding to \$8,282,950. V. 98, p. 1395. Dividends 6% per annum paid 1900 to 1906 incl. in Jan. 1907 in-creased to 8% and in Jan. 1912 to 10%. Divs. paid Q.-J. For cal. year 1913, gross, \$2,575,558; net, \$880,745; divs. (10%), \$749,916; bal., sur. \$130,829. Pres., B. L. Kilgour.—(V. 98, p. 157, 692, 915, 1395.)

than 74% of the common stock. V. 94, p. 1451, 1386, 1251. STOCK.—Auth., \$15,000,000, of which \$1,000,000 may be 6% cum. pref. (p. & d.). Pref. stock issued, \$800,000; com., \$8,803,200. V. 96, p. 1158. Divs. on pref. in full; on com. from 1904, 8% yearly. Par, \$100. BONDS.—The bonds are now a first lien. They are redeemable on Apr. 1 1924 at 107 ½ and int., and thereafter on any int. date at a price decreasing at rate of ½ of 1% yearly to maturity. The authorized issue is \$30,000,000; beyond the first \$5,000,000 bonds can be issued only to the extent of 80% of the cost of future improvements or additions, provided the net earnings are twice the int. charge, incl. bonds then to be issued. In 1912 received au-thority to sell \$1,000,000 5% bonds (not yet sold Oct. 1914.) V.95,p.969. EARNINGS.—For cal., year 1913 (V. 98, p. 455), total receipts, \$4,008,-776; total net income, \$1,519,422; int., \$350,912; pref. divs. (6%), \$48,000; com. divs. (8%), \$674,980; bal., sur., \$445,930.

com. divs. (8%), \$674,980; bal., sur., \$445,930.
 OFFICERS.—Chairman, Harrison Williams; Pres., Samuel Scovil;
 Sec., S. O. D. Johns. Office, Oleveland, Ohio.—(V. 98, p. 1395.)
 COLONIAL OIL CO.—ORGANIZATION, &C.—Incorporated in N. J. In
 1901. Markets oil in South Africa and Australia. Formerly controlled by Standard Oil Co. of N. J., but segregated in 1911. See Standard Oil Co. of N. J., but segregated in Stock, \$250,000; par. \$100.
 Pres., E. T. Bedford; V.-P., W. J. Fisher; Sec. & Treas., Frank C. Morrell.
 Office, 26 Broadway, N. Y.

COMPUTING-TABULATING-RECORDING CO.—Incorporated in New York in 1911 as an amalgamation, per plan in V. 93, p. 48 of International Time-Recording Co., Tabulating Machine Co. and Comput-ing Scale Co. of America, Chicago, III. See V. 4, p. 1254-5. The Comput-ing Scale Co. of America has outstanding \$351,500 6% collateral trust bonds due Oct. 25 1 21, red. at 105 and int.; int. A. & O. at Col.-Knick. Trust Co., N. Y.

Ode J. 25, 1 21, Fed. at 105 and Inc., Int. A. & O. at Con-Match. Prosections, Co., N.Y.
DIVIDENDS.—1% paid April, July and Oct. 10 1913; none since.
EARNINGS.—1% paid April, July and Oct. 10 1913; none since.
EARNINGS.—1% paid April, July and Oct. 10 1913; none since.
EARNINGS.—1% style="text-align: center;">EARNINGS.—1%
paid and the profits of subsid.
cos., \$561.602, agst. \$560.408; net expenses of C. T. R. Co., \$24,067; int., on 6s, \$203,974; bal., sur., \$333,561. V. 99, p. 345.
REPORT.—Report for year ending Dec. 31 1913 in V. 98, p. 1606.
showed net profits of subsid. cos., \$1,395,392; deprec., \$296,498; net expenses of C. T. R. Co., \$46,871; int. on 6s, \$417,329; divs. C. T. U. stock (3%), \$313,719; bal., sur., \$320,975.
OFFICERS.—Chairman, Hon. Geo. W. Fairchild; Pres., F. N. Kondolf; V.-P.s., S. M. Hastings and S. G. Metcalf; V.-P. & Treas., A. DeBuys; Sec. & Asst. Treas., H. M. Sadler; Asst. Sec., James S. Ogsbury.
DIRECTORS.—Geo. W. Fairchild (Chairman), Harlow E. Bundy, Alfred DeBuys, Charles R. Filnt, Oscar L. Gubelman, Samuel M. Hastings, Frank N. Kondolf, Albert L. Salt, Nathan B. Scott. Valentine B. Snyder, Benjamin F. Tracy, Rollin S. Woodruff, C. D. Smithers, Stacy C. Richmond and Geo. I. Wilber. Office, 25 Broad St., N. Y.—(V. 97, p. 1206, 1736, 1805; V. 98, p. 765, 915, 1606; V. 99, p. 345.)

(WM) CRAMP & SONS' SHIP & ENGINE BUILDING CO.-Incorpo-rated in Penn. Mch. 26 1872. Properties owned, V. 78, p. 46; V. 90, p. 916

(WM) CRAMP & SONS' SHIP & ENGINE BUILDING CO.—Incorpo-rated in Penn. Mch. 26 1872. Properties owned, V. 78, p. 46: V. 90, p. 916. STOCK.—Stock, as increased June 1903, 36.250,000; outstanding, 56,-098,000; par of shares, \$100. Of this, \$4,613,600 has been deposited with voting trustees, viz.: E. T. Stotesbury and George F. Baer, Phila., and Geo. F. Baker, N. Y. V. 76, p. 921, 975, 1087; V. 78, p. 46. DIVS.—[1892. '93, '94. '95. '96-'97. '98. '99 '00' '01. '02. None Per cent...18 & 20 ser. 10' 18' 7 None 1'4' 5' 5' 5' 3'4' since. BONDS.—The 5% serial notes (\$2,820,000 outstanding) mature part Jan. 1 and July 1, semi-annually, viz.: \$140,000 to July 1 1918, then \$170,000 for 5 years, but subject to call at 102'4; secured by \$5,000. '000 consol. 5s of an authorized issue of \$7,500,000; of the latter, \$2. '000,000 are reserved to retire prior liens and \$500,000 for future pur-poses. See V. 76, p. 921, 975. In April 1913 sold \$1,200,000 3-year 6'y, notes due April 1 1916 (int. A. & O.). red. at 101 and int. and secured by \$2,000,000 purchased and held in the treasury. V. 97, p. 43. First M. and \$300,000 purchased and held in the treasury. V. 97, p. 43. First M. April 30 1914, \$602,004. V. 67, p. 1310; V. 68, p. 383; V. 78, p. 46. REPORT.—Report for 1913-14, in V. 99, p. 44, showed: Net earnings (incl. subsidiaries) \$1,180,332; charges, \$323,255; bal., sur., \$306,676. Pres., Henry S. Grove; V.-P. and Gen. Mgr., H. W. Hand. Office, Philadelphia. -(V. 98, p. 613, 1996; V. 99, p. 44, 897.) CRESCENT PIPE LINE CO.—ORGANIZATION, &C.—Incorporated he paraetoric to 1914.

-(V. 98, p. 613, 1996; V. 99, p. 44, 63(.) **CRESCENT PIPE LINE CO.**—ORGANIZATION, &C.—Incorporated in Pennsylvania in 1891. Has pipe line from Greggs, Pa., to Marcus Hook, Pa., 257 miles. Formerly controlled by Standard Oll Co. of N. J., but segregated in 1911. See Standard Oll Co., V. 85, p. 216, 790; V. 93, p 1390. Stock, \$3,000,000; par, \$50. Dividends, 3%, quar., Mol. 1912 to March 1914, incl.; June 1914, 21%; Sept. 2%; V. 99, p. 470. Report for cal. year 1913, in V. 98, p. 692, showed net income, \$370,894; divs. (12%), \$360,000; bal., sur., \$10,894. In 1912, net, \$426,111. Office, 323 4th Ave., Pittsburgh, Pa.—(V. 94, p. 563, V. 98, p. 692, 1463; V. 99, p. 470)

Ave., Pittsburgh, Pa.—(V. 94, p. 563, V. 98, p. 692, 1463; V. 99, p. 470) CUMBERLAND PIPE LINE CO.—ORGANIZATION, &C.—Incorpor-ated In 1901 In Kentucky. Owns plpe line from Olympus, Tenn., to Braden, &c., W. Va., 470 miles. Formerly controlled by Standard Oll Co of N. J., but segregated In 1911. See Standard Oll Co. of N. J., V. 85, p. 216; V. 93, p. 1390. Stock, \$1,000,000; par, \$100. Div., 6%, paid Dec. 16 1912 and Dec. 15 1913. Report for cal. year 1913, in V. 98, p. 455, showed: Gross profits, \$72,143; divs. (8%), \$60,001; bal., sur., \$12,142. In 1912, profits, \$88,982; divs. (6%), \$60,002; bal., sur., \$12,242. In 1912, profits, \$88,982; divs. (6%), \$60,002; bal., sur., \$28,980. Pres., Forrest M. Towl; Sec. & Treas., E. R. Shepard. Office, Oll City, Pa.—(V. 97, p. 1428; V. 98, p. 455.)

p. 1423; V. 98, p. 455.) EMERSON-BRANTINGHAM CO.—ORGANIZATION.—Owns at Rock-ford, Ill., (a) farm machinery plants located on 160 acres of land. (b) Plant for manufacture of carriages and wagons for country trade (business estab-lished in 1852). In 1912 purchased the Geiger Mig. Co. (established 1869), with plants at Waynesboro and Greencastle, Pa.; Reeves & Co., Columbus, Ind.; Gas Traction Co. (V. 94, p. 1189), Minneapolis, Minn., and Winni-peg, Can., and La Crosse Tool Co., Chicago Heights, Ill. V. 95, p. 363. STOCK.—As to provisions of pref. stock, see V. 95, p. 363; V. 97, p. 1507. No bonds. DIVIDENDS — On pref. 1467. and Nov. 1 1010 to do no 1100.

DIVIDENDS.—On pref., 134%, paid Nov. 1 1912 to Aug. 1 1914. The quarterly dvs. due Nov. 1 1914 and the annual pref. sink. fd. payments were omitted. V. 99, p. 1054.

were omitted. V. 99, p. 1054.
 REPORT.—Report for year ending Oct. 31 1913 showed profits after depreciation, \$1,691,968; administrative, &c., expense, \$503,699; balance, net profit, \$1,188,269; other income, \$597,291; deduct interest on loans, \$393,364; pref. divs. (84%), \$1,064,919; bal., sur., \$327,277; total surplus Oct. 31 1913, \$453,175.
 Pres., C. S. Brantingham, Rockford, III.—(V. 98, p. 451; V. 99, p. 1054).

Pres., C. S. Brantingham, Rockford, Ill.—(V. 98, p. **451**; V. 99, p. 1054). **ERIE & WESTERN TRANSPORTATION CO.**—ORGANIZATION.— Owns terminals, incl. grain elevators and freight warehouses, at Chicago Ill., Buffalo, N. Y. and Eric Pa., and vessels plying on the Great Lakes, all used by Penn. RR., which Jan. 1 1914 owned \$2,499,650 and Northern Central RV, \$500,000 of the \$3,000,000 stock. Bonds are guar. by the Con-necting Terminal RR. of Buffalo and Western Warehousing Co. (of Chicago): they are subject to call at 105 since Jan. 1 9910. V. 70, p. 432; V. 80, p. 711; see application to list, V. 81, p. 724. For 10 years ending Dec. 31 1903, divs. were 4% to 5% yearly; 1904 and 1905, none: 1906 and 1907, 4%: 1908, 0; 1909 to 1913, 4%. Year 1913, gross, \$2,079,704; net, \$234,677; other income, \$51,789; charges, \$140,519; dividends (4%), \$120,000; bal., sur., \$25,947. Office, 26 So. 13th St., Phila.—(V. 98, p. 842.) (THEF EUDEKA DIDE LINE CO.—OPCANUZATION & A.—Incomp. in

sur., \$20,947. Office, 26 So. 13th St., Phila.—(V. 98, p. 842.)
(THE) EUREKA PIPE LINE CO.—ORGANIZATION, &c.—Incorp. in 1890 in W. Va. Owns pipe line from Eureka, &c., to Morgantown, 164 m.
Formerly controlled by Standard Oll Co. of N. J., but segregated in 1911.
See Standard Oll Co. of N. J. V. 85, p. 216, 790; V. 93, p. 1390.
Stock, \$5,000,000; par, \$100. Dividend 10% paid quar. from May 1912
to Feb. 1914; May and Ang., 8%; Nov., 6%. V. 98, p. 1075.
Report for cal. year 1913, in V. 98, p. 455, showed profits, \$1.954.305; divs. (40%), \$1,999,990; bal., sur., \$1,118,400.
Pres., Forrest M. Towl; Sec. and Treas., E. R. Shepard Office, OB City, Pa.—(V. 94, p. 985; V. 96, p. 1427; V. 98, p. 455, 1075.)
GALENA-SIGNAL OIL CO.—ORGANIZATION. &c.—Incorporated in

City, Pa.—(V. 94, p. 985; V. 96, p. 1427; V. 98, p. 455, 1075.)
GALENA-SIGNAL OIL CO.—ORGANIZATION, &c.—Incorporated in Pennsylvania in 1901. Deals in railroad lubricating and signal oils. Stock, common, was \$8,000,000; pref., 8% cum., \$2,000,000, of which the standard Oil Co. of N. J. owned and distributed to its shareholders in Sept. 1011 under the distribution plan ordered by the U. S. Supreme Court. \$1,687,500 pref., 8% cum., \$2,000,000, ot which the Sept. 1011 under the distribution plan ordered by the U. S. Supreme Court. \$1,687,500 pref. and \$5,591,900 common. V. 93, p. 1390, 1539; V. 89, 372; V. 85, p. 790; V. 93, p. 1390; par, \$100. V. 85, p. 216, 790. Of the common stock, \$4,000,000 was distributed May 15 1913 as a 50% stock dividend. V. 96, p. 205, 949. Dividends on pref., 2% quar. to Sept. 30 1914 Incl. On common. 1912, 16% (4% Q.-M.); 1913, Mch.. 4%; June. 3% and 1% extra: Sept. 3%; 1914. Mar., June and Sept. 3%. V. 97, p. 598; V. 94, p. 211. Profits in 1906; \$2,803.056; in 1903; \$1,832.271; divs. paid in 1906; about \$1,700.000; in 1903; \$1,400.000. Bal. sheet Dec. 31 1913, V. 98, p. 916.
Chairman, Gen. Charles Miller; Pres. & Gen. Mgr., S. A. Megeath; Sec., J. French Miller; Treas., E. H. Sibley. Office, Franklin, Pa.—(V. 97, p. 598; V. 98, p. 455, 916.)
GOLDFIELD CONSOLIDATED MINES CO.—ORGANIZATION —

p. 598; V. 98, p. 455, 916.)
GOLDFIELD CONSOLIDATED MINES CO.—ORGANIZATION.— Incorp. In Wyoming Nov. 13 1906. Owns 381 acres of mining ground in fee. Owns an interest of about 25% in C. O. D. Consolidated Mining Co. Stock authorized, \$50,000,000; outstanding, \$35,591,480; par, \$110 Dividends, 10c, per share Oct, and Nov. 1907; Apr., July and Oct., 1909 30c; Jan. 1910 to Apr. 1912, 30c; and 20c. extra quarterly. July and Oct., 1909 30c; and 10c. extra; 1914, Apr. 30, 30c; July and Oct., 1909, p. 1632, 1775; V. 97, p. 731.
Production for 6 mos. ending June 30 1914, V. 99, p. 410.
REPORT.—Report for year ending Dec. 31 1913, in V. 98, p. 1687, showed total earnings, \$4,793,475; net, after deprecr. &c., \$1,486,013; divs. (7%), \$2,491,403; bal., deficit, \$1,005,390. Undivided profits Dec. 31 1913, \$6,376,977.
OFFICERS.—Pres., George Wingfield; V.-P., J. D. Hubbard; Sec. and

divs. (7%), \$2,491,403; bal., deficit, \$1,005,390. Undivided profits Dec. 31 1913, \$6,376,977. OFFICERS.—Pres., George Wingfield; V.-P., J. D. Hubbard; Sec. and Treas., A. H. Howe. Office, Goldfield, Nev.—(V. 99, p. 410, 471.) GOOD VEAR TIRE & RUBBER CO.—ORGANIZATION.—Incorp. in Ohio in 1898. Owns fireproof plant covering 41 acres at Akron, O. V. 95, p. 423, and advertisement "Chronicle," Sept. 14 1912. Capacity of plants in Jan. 1914 sufficient for about \$50,000,000 business yearly at present prices. In Jan. 1914 took over Killingly (Conn.) Mfg. Co., producing special tire fabrics. V. 98, p. 390. No bonds or mortgages. STOCK.—The stockholders on March 3 1914 approved the following plan: 1. To declare a stock dividend of 20% (\$1,000,000) payable in common stock at par. 2. To offer to the common shareholders pro rata at par a further 30% (\$1,500,000) of treasury common stock. 3. To in-crease the present pref. stock from \$5,000,000 to \$7,000,000 by converting \$2,000,000 treasury common stock into pref. stock, the pref. shareholders to have the prior right to subscribe pro rata for the \$2,000,000 ow pref. and the \$500,000 remaining common stock at par, any of the stock remain-ing unsubscribed to be offered shareholders pro rata on the same basis, payable on or before March 28 1914. A syndicate has underwritten the stock. Total issues will be \$8,000,000 com. and \$7,000,000 pref., author-ized and outstanding. V. 98, p. 389, 842, 1770.

Not less than \$350,000 preferred stock to be retired and canceled yearly beginning 1915 until the whole issue has been retired by calling at 122 and div., if not obtainable for less. The \$350,000 pref. stock to be retired in 1915 was purchased in 1914. V. 99, p. 52. Pref. has no voting power, except while default continues on its quarterly dividend or sinking fund installments, during which it will have equal voting power with common. V. 95, p. 423; V. 98, p. 390. Dividends on pref., 114 % quar. in full to Oct. 1 1914. On common 12% yearly Nov. 1912 and 1913. A stock dividend of 20% (\$1,000,000) was paid about Mar. 1914. V. 98, p. 389. Other divs. see V. 98, p. 390. REPORT.--Report for year ending Oct. 31 1913, with bal. sheet, in V. 97, p. 1731, showed (compare V. 93, p. 390): Gross business (about) \$32,998.827, agst. \$25,232.207; net income, \$2.041,268, agst. \$3.001.295) pref. divs. (7%), \$350,000; common divs. (12%) \$604,056; bal., sur., \$1,087,212.

OFFICERS AND DIRECTORS.—Frank A. Selberling, Pres.; Chas. W. Selberling, V.-Pres.; G. M. Stadelman, Sec.; Frank H. Adams, Treas.; P. W. Litchfield, H. B. Manton and James P. Loomis.—(V. 99, p. 52.)

Selberling, V.-Pres.; G. M. Stadelman, Sec.; Frank H. Adams, Treas.; P. W. Litchfield, H. B. Manton and James P. Loomis.—(V. 99, p. 52.) GRANBY CONSOLIDATED MINING, SMELTING & POWER CO-LTD.—ORGANIZATION.—Incorporated Mch. 29 1901 in British Colum-bia. Owns low-grade copper, &c., deposits; also smelter at Grand Forks B.C. V. 79, p. 1644; V. 81, p. 1490; statement to N.Y. Stock Exchange V. 85, p. 403; report of expert, V. 91, p. 1250; V. 96, p. 289. In 1907 a large interest was acquired in the Crow's Nest Pass Coal Co., which pro-vides the coal supply. V. 88, p. 155. Stock authorized, \$20,000,000; out-standing, \$14,998,515; par, \$100, changed from \$10 in 1906. Divs., 1% paid Dec. 1903; 1906 to Sept. 30 1907. 3% quar.; 1908, June 30, 2%; Dec. 15, 2%; 1909, 2%; 1910, 1%; 1913, 6%, (14% quar.); 1914. March and June, 1½%; Sept., none. Stockholders in 1913 authorized, \$5,000,000 6% 15, year bonds, subject to call after 10 years at 105 and int., with sinking fund convertible into common stock at not less than par. Of the bonds, \$1, -500,000 Series A 6s, convertible into stock at par, which were underwritten, were offered in April 1913 to stockholders at par. The \$550,000 Series B May 8 1915 with int., adjusted to 5%. V. 96, p. 289, 718. The stock-holders on May 13 1914 authorized the borrowing of moneys as required otherwise than by issue of stock or 1st M, bonds to an amount not exceed-ing \$3,000,000. V. 98, p. 1319, 1611. Report for year ending June 30 1913, in V. 98, p. 70. Year ending June 30 1914, gross, \$4,504,766; net profits, \$622,071; int. and special taxes, \$182,520; divs. (6%), \$899,090; bal., sur., \$460,349. Pres., W. H. Nichols; Sec., Northrup Fowler. Office, 52 Broadway.—(V. 98, p. 1611; V. 99, p. 541, 1054.) GREAT LAKES TOWING CO.—ORGANIZATION.—Incorporated In N J. on July 61 1899 as a consolidation. See V 69 p. 79, 503; V. 72, p. 779. The company has amended its practice so as to conform to the Anti-Trust Law as ordered by the Federal Court. V. 99, p. 123; V. 98, p. 1922; V. 96, p. 492; V. 97, p

(GEO. W.) HELME CO.—ORGANIZATION.—Incorporated in New Jersey Dec. 2 1911 and took over snuff factories at Yorklyn, Del., and Helmetta, N. J., formerly owned by Amer, Snuff Co. under decree of U. S. Circuit Court dated Nov. 16 1911 (V. 93, p. 1122-4). V. 93, p. 1605; V.94, p.282.

STOCK.—No prior lier to the pref. stock shall be created without the consent of two-thirds of each class of stock. On common, July 1 1912 to Oct. 1914 incl., 2½% quar., and in Jan. 1914, 2% extra. REPORT.—Report for cal. year 1913, in V. 98, p. 759, showed net earnings, \$1.069,358; pref. divs. (7%), \$280,000; com. divs. (12%), \$480,000; bal., surp., \$309,358. OFFICERS.—Pres., Otis Smith; Sec. and Treas., E. D. Christian. Office, 111 Fifth Ave.—(V. 97, p. 1666; V. 98, p. 759; V. 99, p. 123.)

Bern Christer, Jers., Ous Smith; Sec. and Treas., E. D. Christian. Office, 111 Fifth Ave.-(V. 97, p. 1666; V. 98, p. 759; V. 99, p. 123.)
HERCULES POWDER CO.—ORGANIZATION.—Incorp. in Delaware Oct. 18 1912 and took over as of Jan. 1 1913, per plan of disintegration of the E. I. du Pont de Nemours Powder Co. (V. 94, p. 1386, 1629, 1698; V. 95, p. 969), part of the properties, this part being valued at about \$13,000,000 and having earnings of about three times the interest (\$390,-000) on the new bonds. The stock and one-half of the bonds were distributed to the du Pont stockholders and the other half of the bonds retained by the du Pont company. Half of the stock received by the 27 defendants in the du Pont Co. dissolution suit is without voting power. Dividend on common, 1½%, paid Sept. 25 and Dec. 24 1913; 1914. Mar. 25 June 25 and Sept. 25, 1½%. Divs. on pref., 1½% each, paid Aug. and Nov. 15 1914. V. 99, p. 123.
STOCK.—The stockholders on Jan. 22 1914 authorized \$10,000,000 7% cum. pref. stock to provide working capital and to retire (if the holders desired) the \$6,500,000 and \$5,200,000 of the new pref. stock at \$10 µper share (increasing the amount out to \$7,150,000) and \$5,200,000 of the new pref. stock at \$10 µper share (if the common stock at \$10,090 haves of the pref., and there remain outstanding about \$1,100,000 income bonds. Offer made to bond holders April 11, 9 shares of pref. stock for each \$1,000 hord surrendered with adjustment in cash to cover accrued int. and div. V. 98, p. 1247.

The bonds are 6% non-cum. incomes (V. 95, p. 1209). See

EARNINGS.—For 9 mos. ending Sept. 30 1914, gross receipts, \$5, 974,427, against \$5,660,390 in 1913; uet. after deprec'n, &c., \$996,966, agst. \$1,041,247; bond int. and divs., \$305,135; bal., sur., \$691,831. "Chronicle" Oct. 31 1914.

"Chronicle" Oct. 31 1914. REPORT.—Year ending Dec. 31 1913, in V. 98, p. 683, showed: Gross receipts, \$7,640,741; net (all sources), \$1,407,212; bond int., \$380,000; divs. (3%), \$194,884; bal., sur., \$822,328. Pres., R. H. Durham; V.-Ps., T. W. Bacchus and J. T. Skelly; Sec. & Treas., G. H. Markell.—(V. 98, p. 158, 307, 390, 683, 1247, 1395; V. 98, p. 123; V. 99, p. 346.)

105, 507, 590, 683, 1247, 1395; V. 98, p. 123; V. 99, p. 546.)
HERRING-HALL-MARVIN SAFE CO.-OFGANIZATION.-Incorporated in N. Y. on Sept. 22 1905, per plan In V. 80, p. 999, Pref. stock, 7% cum., authorized Feb. 8 1912, \$700,000, to retire floating debt; \$400,000 issued 1912. V. 94, p. 354, 419. Par, \$100. Div. on pref. in 1913, 7% (A. & O.); none April 1914.
Gold deb. notes, \$90,000 6s, Series B, maturing to 1915. V. 78, p. 1395. Report for cal. year 1913, with balance sheet, in V. 98, p. 1604. Pres., W. F. Forepaugh; Sec. & Treas., F. A. Marsellus. Office, 400 Bway, N, Y.-(V. 96, p. 1554.)

N. Y. .--(V. 96, p. 1554.)
HOMESTAKE MINING CO.—Incorp. in California Nov. 5 1877. Owns 154 claims aggregating 930 acres, located in the White Wood Mining District, near Lead, Lawrence Co., So. Dak., where the company has a large mining plant, including reduction works, stamp mills, elec. light plants, &c. Stock authorized was \$22,000,000 cutstanding, \$21,840,000; par, \$100.
Stockholders voted Feb. 20 1913 to increase the stock to \$25,116,000, al 55 with other stock dividend being paid Mch. 25 1913. V. 95, p. 1686; V. 96, p. 205. Dividends were paid monthly from June 1879 to April 1907, incl., but suspended in May 1907 because of a fire, then resumed at old 50c. monthly rate on Jan. 25 1908 and continued to Dec. 1909, when they were suspended, owing to labor troubles; 50c. monthly was paid March 1910 to Dec. 1912, with 25c. extra in 1908; Jan. 1913 to Oct. 1914, 65c., and in Dec. 1913, \$1 extra.

REPORT.—Report for year ending Dec. 31 1913 was in V. 98, p. 1604, Pres, and Treas., J. B. Haggin, N. Y.; Sec., Fred. Clark, San Francisco. Cal. Office, 210 Montgomery St., San Francisco; N. Y. office, 60 Broad, way.—(V. 98, p. 765, 1604.)

way.—(V. 98, p. 165, 1604.)
INDIANA PIPE LINE CO.—ORGANIZATION, &c.—Incorporated in Indiana in 1889. Owns pipe line from Whiting, Ind., to Adgate, Ohio, &c. 443.70 miles. Formerly controlled by Standard Oli Co. of N. J., but segre-gated in 1911. V. 95, p. 1611. See Standard Oli Co. of N. J. V. 85, p. 216, 790; V. 93, p. 1390. Stock, \$5,000,000; par. \$50. Dividend, 6% paid May 15 1912; Aug. 15, 6%; Nov. 15, 8%; 1913; 32% (8% Q.-F.); 1914. Feb. and May, 8%; Aug., 6%; Nov., 5%. Report for calendar year 1913, 10 V. 98, p. 527, showed net earnings of \$1,770,072; dividends (32%), \$1,-600.000; bal., sur., \$170,972. In 1912, net, \$1,976,000; divs. (20%), \$1,-400,000; bal., sur., \$576,000. Divs. in 1906 about \$2,180,000 (43.6%); in 1903, \$3,800,000 (76%). Office, 26 Broadway, N. Y.—(V. 96, p. 1559; V. 98, p. 527; V. 99, p. 52.)

KANSAS CITY STOCK YARDS CO. OF MAINE.—ORGANIZA-TION.—Incorporated in Maine in Dec. 1912 and acquired per plan V. 95, p. 1275, about 95% of the \$8,750,000 stock of the Kansas City Stock Yards Co. of Missouri, which owns about 175 acres used for stockyards purposes, on which 6% dividends were paid for over 20 years. Stock auth...common, \$2,500,000; pref. (p. & d.), 5% cum., \$9,000.000, of which the outstanding amount has been issued in exchange for stock of the Missouri company. The pref. stock has no voting power except in case of failure to pay two consecutive dividends, when it will have full voting powers until all accrued dividends are paid in full. No mortgage or other encumbrance shall be placed on the property except with the consent of 66 2-3% of the pref. stock. Div. on pref., Feb. 1913 to Nov. 1914, 1¼% quar. The Missouri company has outstanding \$1,334,000 5% debenture bonds of 1910 due Feb. 1 1920, but callable after Feb. 1 1915 at 102½ and int. on any interest date; auth... Eugene V. R. Thayer; Sec. & Treas., Frank H. Damon, Boston, Mass.— (V. 97, p. 890; V. 98, p. 158, 1247.) KEYSTONE TELEPHONE CO.. PHILADELPHIA —Owns "Independ-

Eugene V. K. Inäyer, Sec. z. Preas., Frank H. Damon, Boston, Mass.-(V. 97, p. 890; V. 98, p. 158, 1247.)
KEYSTONE TELEPHONE CO., PHILADELPHIA.-Owns "independ-ent" (of Belli telephone system in Philadelphia and vicinity. Stock, \$2,500,000, all owned by Keystone Tel. Co. of N. J., having out-standing \$1,936,850 pref. and \$5,000,000 com. stock. Of the \$5,000,000 common stock, a majority is held in voting trust expiring Feb. 1 1917, V. 97, p. 273.
Bonds (1st 5s) subject to call, as an entirety only, at 108, beginning July 1 1908; \$6,025,000 have been issued; \$2,500,000 are reserved to acquire se-curities of other telephone companies, and the remainder of authorized \$10,-000,000 for future nurposes at not over \$600,000 yearly. V. 81, p. 34; V. 88, p. 1625; V. 89, p. 47; V. 99, p. 273, 541.
Coll. trust 68, \$120,000, secured by East Tel. & Teleg, stock, due \$30,-000 yearly to April 1 1916; East T. & T. 1st 5s, due Dec. 1 1922, \$250,000.
EARNINGS.-9 mos., [1914.----Gross, \$991,397; net, \$503,582 Jan 1 to Sept. 30. [1913.-----Gross, \$991,397; net, \$503,582 Jan 1 to Sept. 30. [1913.-----Gross, \$991,397; net, \$503,582 Jan 1 to Sept. 30. [1913.-----Gross, \$991,397; net, \$503,582 Jan 1 to Sept. 30. [1913.-----Gross, \$944,417; net. 465,112 Surplus after charges, \$269,610 for 9 mos. in 1914; Gross, \$1,196,490; net, \$640,744; int., \$429,516; bal., surplus, \$211,228. [1913.----\$1,265,779] \$625,573 \$108,038 \$306,495 \$211,040
[1913.-----1,1,217,429 608,361 60,000 302,616 245,745 N. T. Folwell, Pres; James Collins Jones, Vice-Pres.; Wm. W. Wharton, Sec. and Treas. Main office, 135-141 South Second St., Phila.-(V. 99, p. 273, 541.)
(S, S)_KRESGE CO.-ORGANIZATION.-Incorporated in Delaware

Sec. and Treas. Main office, 135-141 South Second St., Phila. --(Y. 99, p. 273, 541.)
(S. S.) KRESGE CO. --ORGANIZATION. --Incorporated in Delaware April 5 1912 and owns and operates on a cash basis (either directly or through subsidiary corporations, all of whose stocks are owned, 85 retall 5-and-10-cent stores in Chicago, Detroit, St. Louis, Greater New York Philadelphia, Pittsburgh, Boston and other Important cities north of Wash-Ington, D. C., and east of St. Joseph, Mo. V. 94, p. 1319.
No mortgage or bonded debt.
STOCK. --As to pref. 134 % each, quar., July 1912 to Oct. 1914.
On common. 4% for year 1913, paid 2% Oct. 1 1913 and 2% Jan. 2 1914.
For 1914, 3% each, July 1 1914 and Jan. 1 1915. V. 97, p. 804.
EARNINGS.--Report for cal. year 1913, in V. 98, p. 686, showed: Gross sales, \$13,258,227; net profiles, \$866,866; pref. divs., \$135,800; com. div. (4%), \$200,000; bal., sur., \$533,886. For 9 mos. ending Sept.30 1914, sales were \$10,634,634, agst. \$8,663,269 in 1913. V. 99, p. 751. Office, Detroit, Mich.--(V. 98, p. 1248, 1849; V. 99, p. 612, 751, 1133.)
LIGGETT & MYERS CO, --ORGANIZATION.--Incorporated in New Jersey Nov. 24 1911 and under order of U. S. Circuit Court dated Nov. 16 1911 took over under plan of disintegration of American Tobacco Co. (V. 93. p. 1122-24), certain of its plug, smoking, cigarette and little cigar factories V. 93, p. 1537; V. 94, p. 282.
STOCK.--The stockholders on April 15 1914 authorized an increase of \$7,376,100 in pref. stock, to be issued as required, increasing amount out to \$22,759,900. V. 98, p. 837, 916.
DIVIDENDS.-Div. on pref. stock, 1¼% quar., paid Oct. 1912 to Oct. 1914, March, June and Sept., 3%, and in April, 4% extra.
BONDS.-The rights of the 7s are prior to those of the 5s. No mortgage shall be placed on the property without providing for the bonds as prior

BONDS.—The rights of the 7s are prior to those of the 5s. No mortgage shall be placed on the property without providing for the bonds as prior claims. The trustee is to receive in Jan. of each year \$150,000 for purchase in the open market of 7% bonds at 130 or less, the money not so expended to be returned at the end of the year. See V. 94, p. 282.

REPORT.—Report for cal. year 1913, in V. 98, p. 837, showed net. \$7,860,985; other income, \$447,681; premium on 7% bonds canceled, \$28,-700; int. on bonds, \$1,820,236; pref. divs. (7%), \$1,076,866; com. divs. (16%), \$3,439,424; bal., sur., \$1,943,440.

OFFICERS.—Pres., C. C. Dula; V.-P. and Treas., T. T. Anderson, V.-P's, R. D. Lewis, E. B. McDonald, C. W. Toms and H. A. Walker; Sec.-E. H. Thurston. Office, 4241 Folsom Ave., St. Louis; branch, 93 Seventh Ave., N. Y.--(V. 96, p. 788, 793; V. 98, p. 837, 843, 916, 1248.)

(P.) LORILLARD CO.—ORGANIZATION.—Incorporated in New Jer-sey Nov. 24 1911 and, under order of U. S. Circuit Court dated Nov. 16 1911, took over, under plan of disintegration of American Tobacco Co. (V. 93, p. 1122-24), certain of its plug, smoking, eigarette and little eigar factories and the property of the former P. Lorillard Co. in Jersey City. V. 93, p. 1537; V. 94, p. 70, 126, 283.

STOCK.—Of the stock, the \$15,155.600 common and \$10,846,000 of the pref. was issued on account of the properties acquired from the Ameri-can Tobacco Co., and \$461,600 is issuable in exchange for the \$403,900pref. stock of the former P. Lorillard Co. at the rate of \$114 25 per \$100 share of the old stock. V. 94, p. 70, 126. Div. on pref. April 1 1912 to Oct. 1914, 134% Q.-J. On common. July 1 1912 to Oct. 1914, 235%quar, and in Jan. 1913 235% and in April 1914 5%, extra.

BONDS.—The rights of the 7s are prior to those of the 5s. No mortgage shall be placed on the property without providing for the bonds as prior claims. The trustee is to receive in January each year \$100,000 for pur-chase in the open market of 7% bonds at 130 or less, the money not so ex-pended to be returned at the end of the year. See V. 94, p. 283. REPORT.—Report for the cal. year 1913 in V. 98, p. 832, showed net income, \$5.377.864; premium on 7% bonds purchased and canceled, \$17,-266; bond int., \$1,285.907; pref. divs. (7%), \$791.532; com. divs. (10%), \$1,515,560; bal., sur., \$1,767.599.

266; bond int. \$1.255,907; pref. df/s. (7%), \$791,532; com. divs. (10%). \$1,515,560; bal., sur., \$1.767,599. OFFICERS.—Pres., T. J. Maloney; Sec. and Treas., W. B. Rhett; Office, Jersey City, N. J.—(V. 96, p. 787; V. 98, p. 766, 832, 842.) LOUISVILLE GAS & ELECTRIC CO.—ORGANIZATION.—Incor-porated in Delaware Feb. 17 1913 and in July 1913 acquired control of the Louisville Gas Co., Louisville Lighting Co., Kentucky Heating Co., Ken-tucky Electric Co., &c. Operates all of the gas, electric-light (including suburbs), power and steam-heat properties in the city. Also owns the entire stock and bonds of Kentucky Pipe Line Co., incorporated July 1 1913, with \$2,000,000 stock, which in Aug. 1913 awarded contract for pipe line to transmit natural gas from the West Va.-Ky. State line to Louisville, about 200 miles. Controlled by Standard Gas & Electric Co. in conjunc-tion with Mississippi Val. Gas & Electric Co. Under management of H. M. Byllesby & Co. V. 97, p. 54, 179, 526, 1507. STOCK.—Auth., \$\$,000,000 common and \$15,000,000 auth. issue are a first lien on all the properties owned, subject only to \$3, 119,000 Louisville Lighting 5s and also the Pipe Line property through the deposit with the trustee of \$3,000,000 list M. bonds and \$2,000,000 stock of the Pipe Line co. of the remaining bonds, \$3,212,100 (of which \$3,2000 in treasury) are reserved to retire the Louisville Lighting 5s, \$166,500 are issualed for pre-manent extensions and additions, provided net earnings are 134 times the annual interest charge. Including the underlying bonds and those applied for. Bonds are redeemable at 101 and interest since July 1 1914 on any int. day. Harris Trust & Savings Bank, Chicago, trustee. V. 97, p. 54; V. 99, p. 541.

EARNINGS.—For year ending Aug. 31 1914, gross, \$2,116,191; net, (after taxes), \$1,065,720.

OFFICERS.—Pres., Geo. H. Harries; V.-Pres., Donald MacDonald; Sec. and Treas., T. B. Wilson.—(V. 97, p. 731, 1507; V. 99, p. 541.)

Sec. and Treas., T. B. Wilson.—(V. 97, p. 731, 1507; V. 99, p. 541.)
MARQUETTE & BESSEMER DOCK & NAVIGATION CO.—ORGANIZATION.—Incorp. In New Jersey Feb. 1903. Owns car ferries and a steel coal-carrying collier; also dock property at Conneaut, Ohlo, and Port Dover, Ont., and certain rights at Port Stanley and Port Rond Eau, Ont. Stock, \$500,000, equally owned by Bessemer & Lake Erie and Pere Marquette RR., which operate property under contract for preferential interchange of business for 99 years, and guarantee bonds and debentures, prin. and int. V. 77, p. 1228; V. 82, p. 161.
OUTSTANDING BONDS ALL JOINTLY GUARANTEED.—\$540,000
Ist M. 20-year gold 414s, par \$1,000 (c⁺), sinking fund. callable at 105, \$470,000 due April 1 1933 and \$70,000 Oct. 1 1935. Also \$80,000 5% debentures due 1935. All int. A. & O. Office, 55 Liberty St., New York. -(V. 88, p. 161.)

bentures due 1935. All int. A. & O. Onlee, of Energy Constants, Constant, Con

SS12,41. J. A. SCYMBEF, Fres., 66 B'way, N. Y.—(V. 99, p. 973.) MONTGOMERY WARD & CO., INC.—ORGANIZATION.—Incorpo-rated in New York Jan. 27 1913 as successor of Illinois company of same name. Does a mail order business established in 1872. Owns plants at New York, Chicago, Kanasa City, Mo., Ft. Worth, Tex., and Portland, Ore. V. 96, p. 557; V. 98, p. 240. No., Ft. Worth, Tex., and Portland, Leases until Oct 31 1925 building at Kansas City, Mo., from Montgom-ery Ward Warehouse Associates (of which entire common stock is owned), the rental being \$48,000 yearly plus \$75,000 to retire the \$750,000 6% cum. pref. stock, redeemable as a whole at 110 and div. or for sinking fund. V. 98, p. 240.

V. 98, p. 240.
PREFERRED STOCK.—As to pref. stock provisions, see V. 96, p. 557.
DIVIDENDS.—On pref. 1.18% Apr. 1 1913, covering 2 mos. and 1 day;
July 1913 to Oct. 1914, 1¼% quar.
REPORT.—Report for year ending Dec. 31 1913, in V. 98, p. 607.
showed: Sales, \$39,725,712: net profits, after charging all administrative and operative expenses, incl. deprec'n, \$1.653,481; pref. stock dividends.
\$321.805; net undivided profits, \$1,331.676. Compare V. 96, p. 1559.
For calendar year 1912 (old company), gross sales, over \$35,000,000; gross profits, \$9,209,672; net, \$2,347,605.
OFFICERS.—Pres., Charles H. Thorne; V.-P. & Sec., Geo. A. Thorne; Y.-Ps., James W. Thorne and Robt. J. Thorne: Treas., J. I. Zook. Office, 618 W. Chicago Ave., Ohicago.—(V. 98, p. 456, 607, 614.)

618 W. Chicago Ave., Chicago.--(V. 98, p. 456, 607, 614.) NATIONAL TRANSIT CO.--ORGANIZATION, &c.--Incorp. in Penn-sylvania in 1881. Owns pipe line from Scio Ohio, and Downs, &c., W. Va. to Olean, N. Y., Bayonne, N. J., and Baitimore, Md., 686 miles. For-merly controlled by Standard Oli Co. of N. J., but segregated in 1911. See Standard Oli Co., V. 85, p. 216, 790' V. 93, p. 1390. Stock, \$12,727,575, as reduced in 1911; par, \$25. V. 93, p. 669. Divi-dend March 1912 to Sept. 1914, 3% quar. Report for year 1913, in V. 98, p. 391, showed net earnings, \$2,315,556; divs. (12%), \$1,527,307; bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,527,307; bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,527,307; bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,527,307; bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,527,307; bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,527,307; bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,527,307; bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,527,307; bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,507, bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,527,307; bal., sur., \$788,249. In 1912, gross, \$1,909,806; divs. (12%), \$1,507, bal., president, W. V. Miller; V.-P., R. Huyck; Gen, Mgr., F. D. Williams; Treas., C. H. Lay; Sec., S. R. Ball. Office, Oll City, Pa.-(V. 99, p. 677, bal.) NEW VOPK TPANSIT CO.--ORGANIZATION, & c.-Incorp. to Nac

Treas., C. H. Lay; Sec., S. R. Ball. Office, Oil City, Pa.—(V. 99, p. 677.)
NEW YORK TRANSIT CO.—ORGANIZATION, &c.—Incorp. In New York in 1892. Owns pipe lines in Pennsylvania. Formerly controlled by Standard Oil Co. of N. J., but segregated in 1911. See Standard Oil Co. of N. J., V. 85, p. 216, 790; V. 93, p. 1390. Stock, \$5,000.000; par, \$100. Divs. 10% quar, paid April 1912 to April 15 1914, incl; July 15 1914, 8%; Oct. 15, 6%. V. 99, p. 677. Report for cal. year 1913. in V. 98, p. 391. showed net revenue, \$2,070,495; divs. (40%), \$2,000,000; bal., sur., \$420,212. Office, 26 B'way, N. Y.—(V. 98, p. 391, 1697; V. 99, p. 677).

Strong and States an

opment in summer of 1914, and win take entire output inder lease running until Nov. 1 1953, and guarantees bonds, prin. and int. V. 95, p. 1043; V. 97, p. 954; V. 98, p. 1320; V. 99, p. 53.
STOCK.-Outstanding stock, common (\$5,000,000 auth.), \$1,230,000; first pref. 6% cum. (\$3,000,000 auth.), \$2,200,000; 6% non-cum. pref. 6%, common, \$2,400,000 is pref. and \$1,600,000 20 pref. Y. 95, p. 301. The Ontario Power Co. Jowns either directly or through ownership of entire stock holding same, \$1,000,000 common, \$2,400,000 is pref. and \$1,600,000 20 pref. Y. 98, p. 1396. Dividends on 1st pref. stock, 1½% quar., paid Sept. 1 1912 to June 1 1914 incl.
BONDS.-The 1st gold 5s of 1904 (\$5,000,000) all issued, are callable as a whole at 110; cum. sink. fund purchases these at not over 120 and int.; \$308,000 so purchased to May 1 1914. Of the bonds \$3,932,000 were issued March 1913, tax-exempt in N. Y. State. V. 85, p. 225; V. 88, p. 137; Y. 90, p. 506; V. 96, p. 950.
The saimon River Power Co. 1st guar. 5s of 1912 (\$5,000,000 auth.) have any used for not over 90% of cost of additions, &c. V. 95, p. 1043; Y. 99, p. 53, 411.
Marantee 50% each of Niagara & Erie Pow. Co. 1st 5s and annual sinking fund payments of 1½%, beginning Jan. 1 1916. V. 94, p. 1692; V. 92, p. 530.
NOTES.-The 8500,000 2-year 6% collateral notes due Oct. 1 1916 are stored by deposit of \$200,000 salmon River Power Co. 1st M. 5s and \$200,000 ontario Power Co. stock. V. 99, p. 73, 1055.
MEPORT.-Report for cal. year 1913 in V. 98, p. 1313, showed gross recipts, \$1,560,997; net fncome, \$477,986; int. on 1st 5s, \$2260,000; int. on sink. fund, \$70,244; bal., sur., \$101,293.
OFFICERS.-Pres., F. V. Greene, Buffalo, N. Y.; V.-P., Langdon Albon, \$300,000 ontario Power Co. stock. V. 99, p. 52, 973, 1055.
NORTHERN IDAHO & MONTANA POWER CO, -ORGANIZATION. Theororated early in 1991 in Delaware by H. M. Sylesby & Co. (New, p. 955; V. 98; p. 1003, 1313, 1320, 1464; V. 99, p. 52, 973, 1055.)</li

Polson and Big Fork, Mont.; Sandpoint, Kootenai and Ponderay, Idaho; Newport, Wash.; Moyie, Priest and Clark's Fork River, Oregon, water powers; Dallas, Monmouth, Independence, Corvallis, Albany, Eugene, Springfield, Marshfield, North Bend and Empire, Ore.

STOCK.—Authorized and outstanding: Common. \$4,000,000; pref. (par \$100), 6% cumulative from April 1 1912, \$2,500,000.

EARNINGS.—Report for calendar year 1913 was in V. 99, p. 535. Year ending Aug. 31 1914, gross, \$667,232; net, \$287,070; int., \$334,850; bal., def., \$47,780. In 1912-13, gross, \$667,335; net, \$304,392; int., \$372,283; bal., def., \$57,892.

BONDS.—Of the \$10,000,000 6s of 1909, \$738,000 is reserved to retire 5% divisional bonds, viz.: Willamette Valley Co. 5s, \$738,000. OFFICERS.—Pres., H. M. Byllesby: Sec. R. J. Graf: Treas., J. J. O'Brien, Chicago.—(V. 91, p. 341; V. 98, p. 693; V. 99, p. 535.)

O'Brien, Chicago.—(V. 91, p. 341; V. 98, p. 693; V. 99, p. 535.)
OHIO CITIES GAS CO.—ORGANIZATION.—Incorporated in Ohio April 1914 and acquired, per plan V. 98, p. 1463, 1849, control of the Columbus (O.) Gas & Fuel Co., also the Federal Gas & Fuel Co. of Columbus, O., Springfield (O.) Gas Co. and Columbus Producing Co. of Charleston, W. Va. These companies supply about 64.000 consumers in Columbus, Springfield and suburbs. Prior thereto the Columbus Gas & Fuel Co. sold its gas leases, wells, &c., to Ohio Fuel Supply Co. and entered into a contract for supplying it with gas for 20 years; it also sold its oil business on Aug. 1 1913 to the Columbus Oil & Fuel Co. in exchange for that company's \$1,000,000 stock. V. 98, p. 1686; V. 97, p. 598, 1736.
Stock authorized, \$10,000,000 each of common and \$4% cum. pref.; outstanding, \$5,500,000 com. and \$7,250,000 pref. Dividends on pref., 114% each, on July 1 and Oct. 1 1914; 14% is to be paid Jan. 1 1915 or last quarter of year. Purchase-money obligations due Jan. 1 1915 account purchase price of Columbus gas Co. for year ending March 31 1914, V. 99, p. 667. Report of Columbus Gas Co. for year ending March 31 1914, V. 98, p. 1686.
Pres., Beman G. Dawes; V.-P., W. E. Hutton; Sec. & Treas., G. C.

p. 1686. Pres., Beman G. Dawes; V.-P., W. E. Hutton; Sec. & Treas., G. C. Scott. Office, Columbus, O.-(V. 99, p. 274, 473, 541, 607.)

Scott. Office, Columbus, 0.-(V. 99, p. 274, 473, 541, 607.)
PACIFIC LIGHT & POWER CORPORATION OF LOS ANGELES.-ORGANIZATION.-Incorp. In California Jan. 12 1910 as a re-incorpora-tion of Pacific Light & Power Co. in order to provide additional capital.
V. 90, p. 240. Supplies electricity for lighting, power and street railway business in Los Angeles and vicinity. Owns all the stock of the Mentone Power Co. and the Riverside Power Co.; also controls Kern River Co. Present generating capacity, 155,550 h. p., consisting of water power, also steam plant, in Los Angeles and 13,500 water power plant on Kern River, 125 miles from Los Angeles. Hydraulic plants at Azusa, at San An-tonio, at Mentone and at Riverside. 55,000 h. p. steam plant at Redondo.
V. 86, p. 55. See V. 94, p. 356; V. 96, p. 365, 1367; V. 97, p. 448.

V. 86, p. 55. See V. 94, p. 356; V. 96, p. 365, 1367; V. 97, p. 448. STOCK.—Common stock authorized, \$25,000,000; first pref. 6% curn., \$5,000,000; 2d pref., \$10,000,000; outstanding, common, \$10,559,500; Ist pref., \$5,000,000: 2d pref., \$9,975,000; par, \$100. In Aug. 1913 \$25,500,000 first pref. stock was authorized to be issued at not less than 80 on account of the Big Creek hydro-electric development. V. 97, p. 448. In Oct. 1914 was authorized to bissue \$1,943,000 first pref. stock and \$4,382,000 first & ref. bonds, of which \$974,000 were in the treasury, \$1,879,000 to be im-mediately issued and \$1,527,000 later on, showing amounts outstanding as above. V. 97, p. 732; V. 99, p. 274, 1055. In Aug. 1912 an assessment of \$5 per share was levied on the stock of all classes to pay floating debt. V. 95, p. 545. President H. E. Huntington owns a majority of stock. V. 96, p. 1367.

President H. E. Huntington owns a majority of stock. V. 96, p. 1367.
 BONDS.—Of the \$10,000,000 Pacific Light & Power Co. 1st mtge.5s of 1902, \$304,000 are reserved to retire a like amount of bonds of San Gabriel Electric Co. and \$1,858,000 have been retired by sinking fund; only \$2,-350,000 are guaranteed (p.&1) by Los Angeles Ry. V. 86, p. 1227. Bonds cannot be called. Sinking fund now 21% annually of bonds out to be invested in the bonds at not more than 110; otherwise in other securities. Pacific Light & Power Corporation col. tr. bonds of 1910 are redeemable at 1024 on any int. date and are convertible on any int. date into ist M. bonds of Southern Calif. Gas Co., either taking a 6% 40-yr. bond at par or a 5% 40-yr. bond at 90; also secured by deposit of \$3,184,000 So. Cal. Gas Co. 1st M. bonds. See V. 91, p. 1769; V. 97, p. 954. Of the \$35,000,000 for betterments. Subject to call as a whole (or in aptr for sinking fund) at 105 and int. on any int. date, sinking fund begins in 1914, equal to 1% of Sort (Streer-land, Germany, and Holland. See "Stock" above and see V. 94, p. 356, 634; V. 98, p. 527; V. 98, p. 1541.

EARNINGS.—For year ending Dec. 31, 1913, gross, \$2,716,51 net, \$1,279,323; other income, \$135,545; bond, &c., int., \$512,786; othe doduc-tions, \$140,879; bal., sur., \$761,202. In 1912, gross, \$2,446,579. OFFICERS.—Pres., H. E. Huntington; V.-P., G. C. Ward and W. E. Dunn; Comp., A. N. Kemp.—(V. 99, p. 274, 1055.)

Dunn; Comp., A. N. Kemp.—(V. 99, p. 274, 1055.)
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, North Ya-kima, The Dalles; also the seaport city of Astoria. Owns all except direc-tors' shares of Walla Walla Ry., which operates the street railways in Walla Walla and interurban line between Walla Walla and Milton. Ore; total, 30.45 miles. 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, V. 91, p. 1634; V. 93, p. 171; V. 96, p. 793, and report, V. 97, p. 114. The American Power & Light Co. (controlled by the Electric Bond & Share interests) owns all of the common and second preferred stock.
STOCK.—Pref. is red. at 115 and div. on any div. date. See V. 01

Share interests) owns all of the common and second preferred stock. STOCK.—Pref. is red. at 115 and div. on any div. date. See V. 91, p. 1634; V. 94, p. 208. Divs. on 2d pref. are cum. at 6% from date of issue to Jan. 1 1913 and thereafter at 7%. Red. at any time at par and accrued div., and also conv., in lots of 1,000 shares or more, into pref. stock, par for par, whenever, in any 12 consecutive months, earns. applicable to divs. shall have been 2 ½ times div. requirements upon pref. stock. incl. stock which it is proposed to issue in exchange. V. 93, p. 1726; V. 94, p. 70. Dividends.—On pref., 1¼% quar. from Nov. 1910 to Nov. 1914. On 2d pref. 1½% quar. On common various rates have been paid, but no definite information is available. BONDS.—Of the 1st and ref. 5s (\$30.000.000 authorized issue), the up-

information is available. BONDS.—Of the 1st and ref. 5s (\$30,000,000 authorized issue), the un-issued bonds are reserved for issue at 80% of the actual cost, reasonable worth and replacement value of Improvements and additions other than stocks, bonds or other securities or of cost or replacement value of Walla Walla Ry, securities under certain conditions, Subj. to call as a whole or in part for Improvement fund beginning Aug. 1 1915 on any int. day at 105 and int. to Dec. 31 1925; 104 and int. during 1926; 103 in 1927; 102 in 1928; 101 in 1929 to July 31 1930. Denom.: coupon bonds, \$1,000; reg. bonds, \$5,000 or multiples. Bonds are also issuable in steriling, francs, marks and guilders. V. 93, p. 536; V. 94, p. 279; V. 96, p. 793.

 EARNINGS.—For years ending Aug. 31:

 Year
 Gross.
 Net.
 Interest.
 Pref.Div.
 2dPf.Div.
 Surplus.

 1913-14...\$1,343,236
 \$697,555
 \$366,148
 \$140,000
 \$105,000
 \$86,407

 1912-13...
 1,269,333
 600,044
 325,618
 140,000
 \$8,750
 35,676

1912-13... 1, 201305 000,014 020,015 120,000 05,100 03,010 OFFICERS.—Pres., Guy W. Talbot; V.-Ps., E. W. Hill, F. G. Sykes, A. S. Grenler and Edw. Cookingham; Secretary, George F. Nevins; Treas., E. P. Summerson, 71 B'way, N. Y.; Asst. Sec. & Asst. Treas., M. H. Arning. Offices, Portland, Ore., and 71 B'way, N. Y.—(V. 95, p. 822; V. 96, p. 793; V. 97, p. 55, 121; V. 99, p. 53.)

ACTIFIC TELEPHONE & TELEGRAPH CO.—ORGANIZATION.— Incorp. in California Dec. 31 1996 as an amalgamation of the "Tele" system on Pacific coast V S4, p. 54, 163 Stations in use Dec. 31 1913, 647,993 In Mch. 1912 purchased the Bay Cities Home Telephone Co. 1913, 647,993 In Mch. 1912 purchased the Bay Cities Home Telephone Co. for \$885,000 cash, \$1,300,000 Pac. Teleph. & Teleg. stock and \$7,080,000 Home Long Distance Telephone Co. bonds guaranteed by the Pacific Telephone & Telegraph Co. V. 95, p. 180, 1406; V. 96, p. 207, 291. On March 26 1914 the suit brought by the Govt. against the co. and others for alleged vio-lation of the anti-trust law was settled. V. 97, p. 241; V. 98, p. 1003; V. 99, p. 898. Stock, common, \$18,000,000, all outstanding; pref. 6% cum. (also pref as to assets). \$32,000,000 auth., outstanding \$32,000,000. American Telep. & Teleg. Co. owns \$21,727,200 pref. and \$9,027,200 common. Pref. dividends pald regularly, 6% per annum (Q-J, 15).

473, 752, 898.) PETTIBONE MULLIKEN CO.—ORGANIZATION.—Incorporated in New York June 21 1912 and took over Illinois corporation of same name. Has plant on 32 acres of land about 6 mlles from heart of Chicago on Chicago & Western Indiana RR. Manufactures frogs. crossings, switches, guard ralls, &c., for steam rallroads. V. 94, p. 1511. No bonds. STOCK.—As to pref. stock provisions, see V. 94, p. 1511. The second pref. has no voting power and is subject to call at par after all the first pref. shall have been retired. V. 94, p. 1511. DIVIDENDS.—Divs. on 1st and 2d pref. stock, 1¾% quar., paid Oct. 1912 to Oct. 1914.

pref. has no yoting power and is subject to call at par after all the first pref. shall have been refired. V. 94, p. 1511.
 DIVIDENDS, —Divs. on 1st and 20 pref. stock, 1¼% quar., paid Oct. 1912 to Oct. 1914.
 REPORT. —Report for cal. year 1913, in V. 98, p. 609, showed: Total depret norme, \$556,532, first pref. div., \$157,500; 2d pref. div., \$52,500; depret. div., \$52,500;

tund, see V. 90, p. 1170.
 EARNINGS.—For year ending Aug. 31 Year—Gross. Net. Interest. Pref.Div. Bal., Surp. 1913-14.
 1913-14.
 1253,865 6266,157 239,132 104/125 282,900 Pres., Guy W. Talbot; Sec. and Treas., Geo. F. Nevins.—(V. 99, p. 53.)

Pres., Guy W. Talbot; Sec. and Treas., Geo. F. Nevins.—(V. 99, p. 53.)
PRAIRIE OIL & GAS CO.—ORGANIZATION, &c.—Incorp. in Kansas
In 1900. Owns pipe line from Red Fork, Ind., to Griffith, Ind., &c., 860
miles. Formerly controlled by Standard Oll Co. of N. J., but segregated
In 1911. See Standard Oll Co. of N. J., V. 85, p. 216; V. 93, p. 1390.
Acquisitions Mar. 1913, V. 96, p. 950. 1367. In Sept. 1913 the Texas Oll
Co. began to turn over the production of the Central Petroleum and Producers' Oll companies. V. 97, p. 1119. Decision of U. S. Supreme Court
botto as aggregating 23%; in 1912. Mar. 30. 7%; June 29, 6%; Sept. 28,
6%; Nov. 30. 6%; in 1913, Feb. 28, 6%. Divs. are to be omitted for the
present, surp. earns. to be used to acquire additional producing properties
and construct new pipe lines. V. 96, p. 1160, 1367. Bonds outstanding
Dec. 2 1913, S9.000.000 50-year deb. 68, maturing 1955 to 1960; int 1.34.;
29.000.000 had been retired out of earnings. V. 94, p. 702; V. 95, p. 1126;
1212; V. 96, p. 494. Balance sheet Dec. 31 1913, V. 98, p. 1003.
Pres., James E. O'Neili; V.-P., Nelson K. Moody. Office, Tulsa, Okla.
(V. 97, p. 1119; V. 98, p. 842, 1003, 1997; V. 99, p. 53, 985, 987.)

-(V. 97, p. 1119; V. 98, p. 842, 1003, 1997; V. 99, p. 53, 898, 987.)
SOLAR REFINING CO. -ORGANIZATION, &c. -Incorporated in Ohio in 1886. Has refining plant at Lima, O. Formerly controlled by Standard Oil Co., V. 85, p. 216, 790; V. 93, p. 1390.
Profits in 1906, \$1,253,519; in 1903, \$1,129,470; divs. paid in 1906, about \$450,000; in 1903, \$1,350,000. The stockholders on June 16 1913 voted to increase the stock from \$500,000 to \$2,000, 000; bits, 1433, 1777. On Dec. 20 1912 20% div. was paid: June 20 1913, 20%; Dec. 20, 5% and 30% extra: June 20 1914, 5%. Report for cal. year 1913, \$125,724. Pres., J. G. Neubauer; V.-P., F. T. Cuthbert; Sec. & Treas., F. G. Borges. Office, Lima, O.-(V. 97, p. 180, 1434. V. 98, p. 767.)

F. G. Borges. Office, Lima, O.—(V. 97, p. 180, 1434. V. 98, p. 767.) SOUTH PORTO RICO SUGAR CO.—ORGANIZATION.—Incorpo-rated in New Jersey Nov. 1900. Owns through subsidiary companies sugar factories, railways, irrigation works, &c.; also owns 10,000 acres of land in Porto Rico, and has leases and contracts for grinding sugar cane of 25,000 acres, and owns at La Romana, Santo Domingo, 30,000 acres. STOCK.—Of the stock \$176.000 is reserved for the conversion at par of convertible bonds. Divs. on pref. in full to Oct. 1914 (Q.-J.). On com., 1% quar. from Jan. 1910 to Oct. 1914 and in Oct. 1910 and Jan. 1912 and EARNINGS.—For year ending Sept. 30 1913, incl. subsidiaries total

EARNINGS.—For year ending Sept. 30 1913, incl. subsidiaries, total income, \$4,885.332; net, after taxes, \$588,153; bond int., \$37,293; new mach., work. cap., &c., \$55,512; pref. div., \$296,160; com. div. (6%), \$202,260; bal., def., \$2,873.

\$202,260; bal., det., \$2,573. OFFICERS.—Pres., Wm. Schall Jr.; V.-P., Jul. A. Stursberg; Treas., Edmund Pavenstedt: Sec., Frank A. Dillingham, N. Y. office, 63 William St.—(V. 93, p. 1607; V. 95, p. 1406; V. 97, p. 1219.)

SOUTHERN BELL TELEPHONE & TFLEGRAPH CO -ORGANIZA-TION. --Incorporated in New York in Dec. 1879. Controls "Bell" tele-phone system in southeast coast section of U. S., including North Carolina,

186 INDUSTRIAL STOCK
South Carolina, Georgia, Alabama and Florida. Also owns \$10,955,300
ful (50,150) Cumberland Tel. & Tel. Co. of Kentacky stock, operating
in Kentucky, Tennessee, Missispip, Louisian and small port os of the
nois and Indiana; entire \$35,000 pref. and \$285,000 of com. stock of the
Asheville Tel. & Tel. Co.; \$21,000 pref. and \$285,000 of \$109,800 of \$100,800 of \$100,80

OFFICERS.—Pres. W. R. Bourn; Sec., John E. Behan; Treas., Hank of California. Office, 375 Sutter St., San Francisco.—(V. 98, p. 76, 1313.) STANDARD MILLING CO.—ORGANIZATION.—Incorporated in New Jersey on Oct. 31 1900 as successor of the U. S. Flour Milling Co., pet plan in V. 70, p. 284; V. 71, p. 185, and owns directly or through subsidiary companies mills in Minneapolis. Duluth. West Superior, Milwaukee. Buffalo. Kansas City, Syracuse and New York; total daily capacity, 47,000 barrels of flour. V. 75, p. 1252; V. 68, p. 873, 929; V. 69, p. 29, 1010; V. 71, p. 817; V. 84, p. 697. DIVS. %— ['04-'06, 07, '08, '09, '10, '11, '12, 1913. 1914. On preferred. [2 yrly. 3 3½ 3½ 3½ 4' 5½ 5 2½, 2½ On common.] BONDS.—Of the 1st 5s, \$2,139,000 is reserved to rether at par the \$1,448,000 Hecker-Jones-Jewell 1st 6s and \$397,000 Northwestern Consoldated Milling 1st 6s (see V. 70, p. 283; V. 91, p. 1714), and \$200,000 for working capital. Tenders were asked to sell \$250,000 Hecker-Jones-Jewell Milling Co. debs. In 1910 a \$12,000,000 mtge. was filed; no bonds issued to Oct. 1914. REPORT.—Report for year ending Aug. 31 1914, with balance sheet, In V. 99, p. 1212, showed income for year, \$1,053,637; retirement pref. stock (5%), \$334,370; com. div. (3%), \$137,-817; bal., sur., \$514,635 OFFICERS.—Pres., deceased; V.-P., A. P. Walker; 2d V.-P., W.B. Sheardown: Sec. & Treas. I. A. Know. Office A0 Weil St. N. Y.-(V. 07).

OFFICERS.—Pres., deceased: V.-P., A. P. Walker; 2d V.-P., W. B. Sheardown; Sec. & Treas., J. A. Knox. Office, 49 Wall St., N. Y.- (V. 97, p. 1354; V. 98, p. 1611; V. 99, p. 54, 1134, 1212, 1218.)

OFFICERS.--Pres., deceased: V.-P. A. P. Walker; 2d. Y.P. (V. 97, p. 134; V. 98, p. 1611; V. 99, p. 54, 1134, 1212, 1218).
SANDARD OIL CO. OF KENTUCKY.--ORGANIZATION. & A. Corporated in Kentucky in 1886. A marketing company. Formetry founded by Standard Oil Co. of N. J. but segregated in 1911. Segregated in 1911. Segregated in 1913. The second sec

EARNINGS.—For cal. year 1913, total income of Syr. L. & P. Co. \$371,292; exp. and taxes, \$2,424; int. on collat. trust bonds, \$310,102; bal., sur., \$58,766. Earnings of Syr. Ltg. Co. for 1913, gross, \$1,938,896; net, \$664,628; int., \$352,134; divs., \$240,000; bal., sur., \$42,495. In 1912, gross, \$1,780,843; net, \$653,033.

OFFICERS.—Pres., Randall Morgan; V.-Ps., W. H. Marshall and W. F. Douthict; Sec., I. W. Morris; Treas., Lewis Lillie.—(V. 98, p 843.)

Doutrict; Sec. 1. W. Morris; Treas., Lewis, Linke.-VV. 95, P 453.) TEMPLE COAL CO.-ORGANIZATION.-Incorp. in Pa. about July 1 1914 and took over the anthracite coal business of Temple Iron Co., whose coal assets were sold under decree of Federal Court, consisting of stocks of underlying companies operating near Wilkes-Barre, Scranton and Carbondale, Pa., viz.: Northwest, Edgerton, Sterrick Creek, Babylon, Mt. Lookout, Forty-Foot Coal companies and 4-5 of tock of Lackawanna Coal Co., Ltd. Assured tomage of coal remaining in ground, 14,475,000; possible coal recovery, 24,163,000 tons. V. 99, p. 203.

STOCK.—Common stock, \$1,000,000, all outstanding. Pref. stock is redeemable as a whole or for a sinking fund by lot and entitled on liquida-tion or distribution of capital to 105 and dividends. V. 99, p. 54, 124, 203. First quar. div. on pref., 2%, paid Oct. 9 1914.

BONDS.—The 1st and collat. trust 5s are secured by the stocks of the underlying companies owned. They are redeemable at 101 as a whole or by a sinking fund of 20 cts. per ton of coal mined, payable semi-anually. V. 99, p. 203.

EARNINGS.—Net profits, 1913, \$733,168; for 6 mos. ending June 30 1914, \$536,530. V. 99, p. 203.—(V. 99, p. 54, 124, 203, 905.)

EARNINGS.—Net profits, 1913. \$733,168; for 6 mos. ending June 30
 1914, \$536,530. V. 99, p. 203.—(V. 99, p. 54, 124, 203, 905.)
 TEXAS POWER & LIGHT CO.—ORGANIZATION, &c.—Incorp. May
 27, 1912, in Texas and took over the Waco Electric & Gas Co. (V. 93, p. 52), the Cleburne Electric & Gas Co., the Temple Electric & Gas Co., the Waxahachie Electric & Gas Co., the Temple Electric Light Co., the Sherman Electric & Gas Co., and the Bonham Electric & Gas Co., the Sherman Electric & Gas Co., Tyler Electric Co., Palestine Electric & Ice Co. and Chizens Ulight & Power Co., Tyler Electric Co., Palestine Electric & Ice Co. and Chizens with the Power Co., Tyler Electric Co., Palestine Electric & Ice Co. and Chizens served and gas basiness in Waco, Cleburne, Denison, Brownwood and Paris. Sells power. Controlled by Southw. Power & Lt. Co., which in turn is controlled by Southwest. Utilities Corp., the last-named being controlled by American Pow, & Lt. Co. V. 95, p. 1126; V. 96, p. 1428; V. 97, p. 954. Has a 50-year contract with the Southern Traction Co. (see Y. 19, p. 954. Has a 50-year contract with the Southern Traction Co. (see Y. 97, p. 114 Stock auth., \$13,000,000, of which \$10,000,000 common; pref., \$3,000,000, consisting of 7% cum., convertible by lot into pref. stock when earnings for 12 mos. equal twice dividend requirements on all outstanding pref., together with that to be issued; 7% cum. pref. redeemable at 115%. Outstanding com., \$10,000,000; 1st pref., \$1,625,000 and 2d pref., \$1,375,000. Div, on pref., \$4,790,000 have been and the most of the store of t

com., \$10,000,000; 1st pref., \$1,625,000 and 2d pref., \$1,375,000. Div. on pref., $1\frac{3}{4}\%$, paid Aug. 1912 to Nov. 1914. BONDS.—Of the 1st 5s (\$30,000,000 auth, fssue), \$4,790,000 have been sold and the remaining \$25,210,000 are issuable for 80% of the cost of extensions and additions, but only while annual net carnings are equal to int. on bonds, including those to be issued. Annual sinking fund, either to retire bonds or for extensions and additions for which otherwise bonds might be issued: 1915 to 1917, a sum equal to 1% of bonds out; 1918 to 1920. 1 $\frac{3}{4}\%$; 1921 to 1936, $\frac{2}{6}$. Bonds are redeemable on and after fune 1 1917 at 105 and interest. V. 95, p. 970; V. 97, p. 891; V. 98, p. 1998. EARNINGS of consolidated properties for the year ending Aug. 31: Year— Gross. Net. Therest. Pref. Diss. Bal., Sur Year— 1,097,777 423,682 169,877 109,550 144,255 Pres., J. F. Strickland, Dallas, Tex.—(V. 97, p. 891, 1988; V. 99, p. 54.) TOBACCO PRODUCTS CORPORATION.—ORGANIZATION.— Incorporated in Virginia Sept. 1912 and has taken over concerns manufac-turing cigarettes, little cigars and smoking tobacco, viz.; (1) Entire interest in M. Melachrino & Co., Inc. (of N. Y. City; V. 95, p. 1043); the Surbrug Co. (of N. J.) and Booker Tobacco Co., Inc. (of Lynchburg), M. Mela-chrino & Co. of Canada, Ltd. (Montreal). (2) One-half interest in Steph-ano Bros., Inc. (of Va., successor of Stephano Bros., Phila.), manufacturers of "Rameses," & c., cigarettes; V. 96, p. 140. (3) Entire interest in Steph-ano Bros., Inc. (of Va., successor of Stephano Bros., Phila.), manufacturers of "Rameses," & c., cigarettes; V. 96, p. 366, 657, 1234. Plants have been established in Cairo and Canada, and may be followed by factories or depots in Australia, England and other British possesions.

STOCK.—Stock authorized and outstanding, common, \$16,000,000; pref. (p. & d.), 7%, cum. from Jan. 1 1913, \$80,000,000, as reduced Dec. 1913 (\$2,000,000 having been re-purchased in the open market). The pref. is callable after 3 years from date, all or part, when drawn at 120 and ac-crued divs. No mtge. unless 66 2-3% of all stock assents. On pref., 1% % quar. paid April 1913 to Oct. 1914. V. 97, p. 669, V. 98, p. 76.

REPORT.—Report for period ending Dec. 31 1913, in V. 98, p. 609, showed total net income, \$1,103,076; pref. div., \$700,000; bal.,sur., \$403,076. Directors: J. Horace Harding, Francis L. Hine, Seward Prosser, Daniel G. Reid, John D. Ryan, J. du Pratt White, Albert H. Wiggin, Wm. H. Butler and George L. Storm. Press, Daniel G. Reid; V.-Pres's, Geo. L. Storm, R. M. Ellis, L. B. McKittrick, J. A. Bennett.—(V. 99, p. 412.)

Storm, R. M. Ellis, L. B. McKittrick, J. A. Bennett., (Y. 99, p. 412.)
UNION TANK LINE CO., ORGANIZATION, &c., Incorporated in N. J. in 1891. Operates tank cars over practically all of the roads of the United States. In 1912 owned about 11,000 cars. Formerly controlled by Standard Oll Co. of N. J., but segregated in 1911. See Standard Oll Co. of N. J., but segregated in 1911. See Standard Oll Co. of N. J., but segregated in 1911. See Standard Oll Co. of N. J., v85, p. 216, 790: V. 93, p. 1390. Stock, \$12,000,000; par, \$100. Div., 21%, paid March 25 and Sept. 25 1914. Report for cal. year 1913. in V. 98, p. 615, showed net earnings, 81, 203, 229; total surplus Dec. 31 1913. \$317,343. Pres., Henry E. Felton; V.-P. & Treas., Wm. M. Hutchison; Sec., E. F. Cook. Office, 26 B'way, N. Y., (V. 98, p. 542, 1134.)
UTAH COPPER CO., ORGANIZATION, -Incorporated Inn. J. Apr. 30 1904 as a reorganization of company of same name incorporated Iune 1903. Owns about 740 acress on both sides of Bingham Canyon, utah, a mill-site of about 3,358 acres; 685 acres in Utah County, mills, power plants, & consol-dated Copper Co., which was exchanged on the basis of 21% shares of Nevada Consol-stock kee, STOCK.—Stock auth., \$25,000,000; outstand, July 30 1914, \$16,242,900

Gaudi Coppet Co., with was column to the state of 2.4 states of the states

BANKS, TRUST COS., INSURANCE COS., ETC.

	NEW YORK	AND BRO	OKLYN BAN	KS.		NEW YOR	K A	ND BROO	KLYN TRU	ST COMPA	NIES	(Concluded) .
Companies.	Capital.	Surplus & undivided profits. b	Deriod 1913.	ividends.	Latest.	Companies.		Càpttal.	profits on market val	and al.	to last d	912 and 1913 lividend.
Colonia.a Colonia.a Columbia a Commerce xCorn Exch.a Cosmopoli'n a East River Fidelity.a Fifth Ave. a First	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4.970.900\\ 126.600\\ 779.500\\ 35.000\\ 64.400\\ 258.800\\ 150.900\\ 159.900\\ 119.400\\ 461.300\\ 1.009.200\\ 1.417.900\\ 1.417.900\\ 1.417.900\\ 1.417.900\\ 34.645.900\\ \hline & 15.200\\ 613.100\\ 724.300\\ 673.400\\ 16.662.800\\ 7.016.700\\ 19.900\\ 65.100\\ 38.300\\ 0.512.700\\ 21.56.600\\ 23.416.000\end{array}$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	0226 V 1914, V 4 JJ 1907; V 6 JJ 1907; V 6 JJ 1907; V 2000 8 2000 8 2000 10 N 3 J0 10 N 3 J0 10 N 3 J0 10 S 10 S 10 N 5 V 10 N 10 S 10 N 10 N 10 S 10 N 10 N 1	$\begin{array}{c} uly \ 14. \ 2\\ uly \ 14. \ 2\\ uly \ 14. \ 2\\ uly \ 14. \ 3\\ uly \ 14. \ 2\\ uly \ 14. \ 3\\ uly \ 14. \ 4\\ uly \ 14. \ 2\\ uly \ 14. \ 3\\ uly \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14. \ 14$	United States gWashington Brooklyn. Brooklyn. JCitizens' Franklin Hamilton Home Kings County l Manufac'rs Citizens. Nassau Peoples	\$ 25100 1000 1000 1000 1000 1000 1000 100	$\begin{array}{c} $\\ 1.000,000\\ 5.00,000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\ 0.000\\$	$\begin{array}{c} & \$ \\ 6.001.733 \\ 1.331.500 J \\ 642.656 J \\ 21.415.438 Q \\ 646.800 J \\ 5.214.500 \\ 571.475 \\ 6.089.100 Q \\ 461.802 \\ 3.607.149 J \\ 1.586.400 Q \\ 11.532.272 Q \\ 361.300 B \\ 4.891.271 \\ 4.259.300 Q \\ 14.302.049 J \\ (g) \\ 3.471.900 \\ (l) \\ 3.471.900 \\ (l) \\ 3.436.100 \\ 259.100 Q \\ 259.100 Q \\ 1.359.800 J \end{array}$	$\begin{array}{c} Q - F \\ \& J \\ \& J \\ b \\ -M31 \\ Q - J \\ Q - M \\ Q - F \\ Q - C \\ $	0 50 8 58 2 10 2 (r) 6 7 1 12 6 7 1 12 6 7 2 25 2 4 2 50 2 25 2 4 2 50 2 2 2 12 2 50 2 2 2 12 2 12 2 12 2 12 2 10 1 2 2 10 2 10 1	Jne10'14, 20 Sep.30'14, 8 Sep.30'14, 5 Sep.30'14, 6 July '14, 25 Jan. '14, 4 Oct. '14, 25 July '14, 25 Sep. '14, 12 Jne30'14, 6 Nov. '14, 3 July '07, 2 Nov. '14, 4 and Cit Tr July '14, 2 July '14, 2
yFourth Garfield German-Am.a German Ex.a Germania a Gotham Greenwich a Harriman Imp, & Trad Internat.a Liberty Liberty Liberty Math attan a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} (y)\\ -704,000\\ 821,500\\ 990,200\\ 990,200\\ 1,131,700\\ 15,292,100\\ 916,100\\ -916,100\\ -916,100\\ -916,100\\ -915,900\\ 131,400\\ 3.673,100\\ 1.805,500\\ 4.880,400\\ 0.805,500\\ 4.880,400\\ 0.311,300\\ -2,003,300\\ 9.311,300\\ -84,200\\ 2.216,300\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200\\ -84,200$	$\begin{array}{c} Q_{-}J_{\mathrm{J}} & 88 \\ Q_{-}M_{\mathrm{s}} & 12 \\ F_{\mathrm{s}} & s_{\mathrm{s}} & 20 \\ F_{\mathrm{s}} & s_{\mathrm{s}} & 20 \\ M_{\mathrm{s}} & s_{\mathrm{s}} & 12 \\ M_{\mathrm{s}} &$	00 Ai 20 Ji d25 NO 91 ep 0 16 0 24 Ji 7 Ji 125 00 10 A 10 A 12 A 10 A 12 A 10 A 12 A 10 A 12 A 10 A 12 A 10 A 12 A 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	a Decrease of 2% . c Inc payable in mo- tional Reserve 1914; see V. 9 1913. σ Was Jan. 26 1914; and 1912. <i>i</i> <i>i</i> Name chang V. 99, p. 317 Under name chang V. 99, p. 317 Aus. 1914. Se on \$5,000,000 July 1 and Oc (2% quarterly of Brooklyn., <i>i</i> in 1912 three \$5,000,000 av 13714% on old \$3,000,000 NEW YOD	the due function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function function func	to change i e due to ci y installme k taken ov. 361. f In ton Trust (. 98, p. 28, udes extra (pon Colum Merger of to cand M 99, p. 453, on capital 00, and M 99, p. 453, on capital u On accor only three of 10% ef (6% regu des extra di pital of \$ 6% resut pital of \$ 10% et (10% et (10% et (10% et (10% et)(10% et	n dividend pg hange in div; mits of 1%, b er by the Mut Icludes extra Do. absorbed 1. h Include Jivs. of 5% ir bla-Knickerb Nassau Trus exame effecti Nassau Trus exame effecti April 1 on cay of \$10.000,00 mit of consoli divs. of 1½ ach (8% regr lar and 2% e vs. of 4% pag 1.000,000, ca lend, of \$200 i 96, p. 1814. 13, 4%.	riod. b In idend perio eginning w raal Allianc 5% paid in by the Co is extra divis ocker Trus is extra divis to Co. 100 ve June 27 National in 1912, 6% Jula of \$6.0 0. r Inclu dation with % each (4 ½ dation with % each (4 ½ lar and 2% xtra) Dec. 10 di Dec. 31 1 pital havin n cash from. First divis	cludes d. d I th July orrust both n Exch co. or 1914. Bank co. 1914. Bank co. 1914. Bank co. 1912. g been surplu dend o	extra dividend leclared 12%, r 1914. e Na- Co. on Jan. 27 Dec. 1912 and ange Bank on % in Jan. 1913 in May 1912. chanics Bank V. 99, p. 21. chanics Bank V. 99, p. 21. mosolidated in % extra Jan. 2 and 5% each ra div. of 8% sh Trust Co. 1912. <i>p</i> Paid on capital of apital of \$10 Paid in 1913, increased to s paid June 30 n new capital
Pacific a Park People's a Prod. Ex_a Public a	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,942,900 \\ 1,013,800 \\ 14,859,400 \\ 458,600 \\ 936,200 \\ 282,000 \\ 282,000 \\ 1000 \\ 282,000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000 \\ 1000$	$ \begin{array}{c ccccc} J & \& & J & 40 \\ Q - F & 8 \\ Q - J & 16 \\ J & \& & J & 10 \\ A & \& & 0 & 8 \\ Q - J & 15 \\ \end{array} $	8 N 16 O 10 Ju 8 O 25 Ja	uly '14. 20 for.'14. 2 ct.'14. 4 uly '14. 5 ct.15'14. 4 an. '14. 5 an. '11. 3	Companies.		Capital.	Net Surp.		Divide	
u Reserve Seaboard Second Sherman State a 23d Ward a Unit. States a Wasth. Au.a West Side.a. Yorkville a. Florst Flatbush a. Greenpoint Homestead a Manufacrs' JMechanics'a Montauk a North Side a.	$\begin{array}{c} 100 & 1.000.000\\ 100 & 1.000.000\\ 100 & 1.000.000\\ 100 & 21.500.000\\ 100 & 200.000\\ 100 & 2200.000\\ 100 & 2200.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 200.000\\ 100 & 200.000\\ 100 & 200.000\\ 100 & 200.000\\ 100 & 100.000\\ 100 & 200.000\\ 100 & 100.000\\ 100 & 200.000\\ 100 & 100.000\\ 100 & 200.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100 & 100.000\\ 100$	53,100 598,300 1,002,200 58,600 56,600 701,800 561,200 684,900 52,500 143,400 58,200 143,400 722,900	J & J 20 J & J 14 Q - J f12 Q - J f12 J & J f12	1200 6 F 1907. V 10 Ju 6 A 8 Ju 1 '13. V 8 S 1910. V 12 Ju 20 Ju	CL. 14. 3	Hanover dHome	h. 1 1 x. 1 e. 1 hs 1 hs 1 d. 1 1 d. 1 ty 1	$\begin{array}{c} 000 \\ 000 \\ 2.500.0 \\ 000 \\ 2.500.0 \\ 000 \\ 2.000.0 \\ 000 \\ 2.000.0 \\ 000 \\ 100.0 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\ 000 \\$	$\begin{array}{c} 001 \\ 001 \\ 1,184,780 \\ 001 \\ 15,063,489 \\ 000 \\ 15,003,800 \\ 1002 \\ 506,267 \\ 000 \\ 2,566,267 \\ 000 \\ 3,215,127 \\ 000 \\ 2,566,267 \\ 000 \\ 3,215,127 \\ 000 \\ 3,215,127 \\ 000 \\ 3,215,127 \\ 000 \\ 1,256,277 \\ 000 \\ 1,359,700 \\ 001 \\ 0,073,027 \\ 000 \\ 1,359,700 \\ 001 \\ 0,073,027 \\ 000 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,359,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 \\ 001 \\ 1,350,700 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Oct. '14, 2 ¹ / ₂ July '14, 25 July '14, 25 July '14, 5 July '14, 5 July '14, 7 July '14, 10 Oct. '14, 10 Oct. '14, 10 Oct. '14, 2 ¹ / ₄ July '14, 10 July '14, 10 July '14, 10 July '14, 3 Oct. '14, 3 ¹ / ₄ July '14, 5 July '14, 5
Ridgewood	100 200.000	$\begin{array}{c c}177,400\\159,500\\58,400\end{array}$	$ \begin{bmatrix} J & \& & J \\ J & \& & J \\ J & \& & J \\ J & D & 31 \end{bmatrix} = \begin{bmatrix} 6 \\ 4 \\ 4 \end{bmatrix} $	6 J 4 J 4 J	uly '14. 3 uly '14. 2½ une 30 '14. 2	a Paid on c terly, 10% hav of 100%, incr Insurance cos	easi	been paid A ng stock fr	ug. 1. d Pa om \$3,000,00	id on July 8 0. f Green	1913 a vich an	nged to quar- stock dividend d Pacific Fire ter co. <i>i</i> Paid

a Faid on capital of 600,000. b Dividend payments changed to quarterly, 10% having been paid Aug. 1. d Paid on July 8 1913 a stock dividend of 100%, increasing stock from 33,000,000. f Greenwich and Pacific Fire Insurance cos. merged as of Dec. 29 1913 under name of latter co. i Paid on old stock of 250,000. m Merger of Nassau & Dutchess Ins. Co. (consolidation Dec. 20 1912 of Nassau and Dutchess Fire Ins. Co.s.) with the Williamsburg City Fire Ins. Co., effective Dec. 31 1913 under name of latter co.; capital increased from 600,000. GAS COMPANIES-SEE ALSO MISCELLANEOUS. Securities Interest Afloat. period. 1913. 1912. a Date.

a State bar banks. c Pai capital of \$5 divs. as follow f Includes extra 000 Feb. 24 1 cludes extra (Bank, effectib	k. bs d in 19 00,000. vs: 1259 ra div	d Inch	58,400 1914 for na 6 (in Jan.) udes extra 914, 130%	divs. of July 1 1	31 4 and Sept. ital of \$25 f 21/2%. 1913 and 1	4 June 12 1914 f 50,000 and <i>e</i> Include 125 % July	1 6% on s special 7 1 1912.	of 100%, increasing sto Insurance cos. merged a on old stock of \$250,000. solidation Dec. 20 1912 Williamsburg City Fire I co.; capital increased fro GAS COMPA	ck fro s of D . m l of Na ins. Co om \$6	m \$3,000,0 ec. 29 191 Merger of assau and b o., effective 600,000.	000. f G 3 under Nassau Dutchess a Dec. 31	name & Dut Fire 1913	ich and of latt tchess Ins. C under	d Pacific ter co. <i>i</i> Ins. Co. Cos.) wit name of	c Fire <i>i</i> Paid (con- th the
V. 99, p. 21:	V. 98.	n. 1896	1893 b	Includes	r mcreased	a from \$1,	000,000.	Companies.	Par.	Securities	Interest		idends	and Inte	erest.
div. on new 0 5% Dec. 31 1								Loss - Ala The Line and		Afloat.			1912.	a Date.	%
accordances and 1913 and change in div y National N: 1914. V. 98 Reserve Bank V. 98, p. 361 solidated in A 99, p. 453, 31 in Oct. 1913; Trust Co. on Bank merged 98, p. 1895, 1 V. 99, p. 662.	3% ea idend j assau E , p. 18 taken e . v Ma ug. 191 7. x Co see V. Jan. 26 into th 580, 14	ach in Fe period. Bank con 195, 1437 over by t anufactur 4 under 1 rn Excha . 97, p. 1 1914; s ne Mecha 138. z C	b., May as r Increase of solidated w . t Includ he Mutual 1 cers Nationa name of Ma unge Bank 2 000, 855. see V. 98. I anics & Me	Include nd Aug. due to d rith Irvi es extra Alliance al Bank anufactu absorbed Also to Also to 281, tals Nai eased fro	s extra differentiation of the second	vs. of 14% p Decrease i dividend nal Bank 2%. u1 2%. u3 ens Trust zens Trust zens Trust tens Trust tens Trust the Was Fourth N ank May 000 in Sep	o in 1912 e due to period. May 6 National 27 1913, Co. con- Co. V. is Bank shington Vational 16. V.	c Madison (Wis) G & E_	$1,000 \\ 100 \\ 1,000 \\ 1,000 \\ 1,000 \\ 50 \\ 1,000 \\ into \\ 1,000 \\ 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 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,00$	$\begin{array}{c} 157,000\\ 1,000,000\\ 1,000,000\\ 400,000\\ 15,000\\ 5,049,000\\ \mathrm{Mich\ Lig}\\ 350,000\\ 400,000\\ 400,000\\ 363,500 \end{array}$	A & O Mostly J & J J & J J & J J & J J & J A & J A & O Nt Co A & O Owned A & O	5 owne 6 1 1 5 Jan 1 5	5 d by 5 6 None 1914 5 mer 6	Am Lt Jan 1 Jan 1 July 14 Oct 1 April 1 Light & April 1	1 1954 & Tr 1 1936 1 1961 5 1924 4, 3 1 1952 1 1952 1 1937 & Trac 1 1926 1 1940
Companies.		pital	Surplus & undivided profits on market val.	a	and also la	in 1912 a ast dividen	d.	lst M 5s, \$10,000,000_ Municipal Gas(Alb, NY). c St Jos (Mo) 1st M, 5s_ c St P (Minn) G L stock_ lst M, 6s, currency	$100 \\ 1,000 \\ 100 \\ 1,000$	6,372,000 72000,000 1,000,000 2,500,000 650,000	M & S Q-F J & J Owned J & J	5 10 5 by A 6	5 10 5 mer 6	Nov 1 (?) July 1 Light & July 1	1930 1937 Trac 1915
N. Y. City.	Par A	s s	Sept.12'14.	Period	1. 1913. 19	912. Last 1	paid. %		1,000	600,000 3,750,000	J & J M & S	6 5			1 1918 1 1944

Companies.		Capital	undivided profits on market val.	Dividend an	ds pai ad also	d in 1 last d	912 and 1913 ividend.
			Sept.12'14.	Period. 1913		1912.	Last paid. %
N. Y. City. Astor Broadway Central j^columbla commercial _ Empire Equitable	\$ 100 100 100 100 100 100 100	$\begin{array}{c} 10,000,000\\ 1,500,000\\ 3,000,000\\ 2,000,000 \end{array}$	$12,513,500\\864,948\\15,715,329\\7,103,618\\117,000\\1,510,700$	Q-F Q-J Q-M30 Beg.bus Q-M30	Nov.	(p) (u) i45 15 1906. 10	Aug.'14. 2 Oct.'14. 5 Nov.'14, 114 Oct.'14. 10 Sep.30'14, 5 Sep.30'14. 5

gitized for FRASER

a This column shows last dividend on stocks and maturity on bonds. c Controlled by Amer. Lt. & Trac. by ownership of entire capital stock d Controlled by Mich. Lt. Co., which owns entire stock; V. 80, p.654. f On Dec. 29 1911 stockholders authorized increase in capital from \$2,000,000 to \$6,250,000; V. 94, p. 253, 212. g Indianapolis Gas Co., now leased to Citi-zens' Gas Co., 6% dividends being guaranteed; see Citizens' Gas Co. un-der "Annual Reports," V. 99, p. 893, for terms of lease; also V. 97, p. 1736, 953, 885, and V. 96, p. 1704. h New mortgage; taking place of the 1st ref. 6s.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS.

	January.	February.	March.	April.	May.	June.	July.	August.	September \$	October.	November.	December.	Total.
Ala. Gt. Southern 1911	392.948 385.952 447.761 446,010	378,377 385,305 420,799 414,235	335,255 401,436 431,043 432,023	349,040 400,920 412,661 424,064	357,936 412,893 471,539 410,162	346,246 377,985 426,793 427,687	356,344 374,259 435,651 413,616	364.144 418,240 451,283 465,394	398,461 412,440 437,411 a404,270	424,300 489,377 510,930	424,618 456,279 495,951	443,531 470,792 506,370	4,571,200 4,985,878 5,448,192
At. Top.&S.+e Sys. '11010,358-10,712 m. '12010.706-10,735 m. '13010,735-10,874 m. '14_10,874-11,092 m	8,528,246 8,333,262 9,698,890 8,541,419	8,060,818 8,592,050 9,047,303 7,885,040	9,267,520 8,821,567 9,523,890	8,907,748 9,186,291 9,408,981	8,783,037 9,213,695 9,368,397	8,341,420 8,668,710 8,620,429	and the second sec	8,867,640 9,630,813 9,731,956 10,166,489	8,954,228 10,024,641 9,740,766	9,945,875 11,363,806 10,368,555	9,948,420 10,828,886 9,784,520	10,420,242	106.825,573 114.043.935 113,574,169
Atlantic Coast L. 1911_4,491-4,523 m 1912_4,526-4,600 m 1913_4,600-4,619 m. 1914_4,619-4,663 m.	2,700.486 2,740.489 3,255,137 3,205,585	2,952,543 3,046,518 3,360,451	3,290,556	2,835,442 3,202.856 3,236,584	2,588,314 2,401,883 2.924.071	9 339 194	2,258,325 2,467,757 2,457,152 2,538,140		2,529,241 2,455,841 2,642,406	2,784,565 3,033,457 3,085,875	3,857,844 3,071,228 3,306,210	3,259,582 3,512,375 3,630,478	32,512,279 34,663,995 36,598,457
Baltmore & Ohio. 1911 4,434 m 1912 4,434-4455 m. 1913 4,456-4,516 m. Buff.Roch.& Pitts.	6,413,316 6,570,122 8,404,005 7,296,161	5,913,433 6,802,614 7,362,870	6,953,914 8,142,297 7,789,857	6,888,218 7,589,078 7,567,179	7.518.036 8.252.995 8.967.456	7.461,709 8.314,833 9,015,427	7,321,157 8,052,885 9,020,621 8,146,688		8,279,301 8,766,371 9,382,046 8,782,332		7,583,335 9,040,351 7,926,250	7,188,254 8,303,097 7,909,925	88 071,011 98,121,277 102,312,875
Buff.Roch.&Pitts. 1911	707.660 746.252 830.535 821,878	644,342 766,204 803,424 744,606		685,448 572 784	706,217 871,561	762.152 904.938 1,015,458	822,232 893,219 1,074,791		847,253 926,167 1,049,744 867,942	832,569 1,053,603 1,140,411	753,104 918,611 915,290	739.148 816,563 840,017	9,058,247 10,336,878 11,399,236
Canadian Pacific – 1911 10 276-10.832m 1912 10.832-11.354m 1913 11.354-11.827m 1914 11.827-12.319m	5,740,206 7,328,782		8,800,640 10,519,319 11,111,893	8,672,025 11,301,349 11,750,913	9,312,057 11,360,421 11,904,979	809,118 9,479,650 11.311.397 11,674,430 10,054,421	881,454 9,661,818 12,052,399 11,993,062	10,421,904 12,251,716 11,434,459	10,049.085 11,579,734 12,157.082	$\substack{11,207,992\\13,060,398\\14,480,217}$	10,570,694 12,362,666 13,407,015	10,654.871 12,219,279 11,814,325	110,946,353 134,279,367 141,155,667
Cent. of Georgia 1911 1.916 m. 1912 1.916 m. 1913 1.916 m. 1913 1.916 m. 1914 1.916 1.924 m.	1,105,471 1,112,005 1,147,210 1,184,674	1,119,929 1,222,550 1,099,354 1,150,109	1,232,013 1,279,033 1,320,664	897,784 1,095,217 1,062,679 1,047,699	898,980 978,553	889.826 966.320 896,420	978.127 1,128,625 1,012,670	1.047.779 1.088.318 1.013.009	a10479000 1,284,362 1,163,021 1,249,459 975,442		1,251.803 1,255.811 1,337,006	1,275,863 1,246,296 1,406,628	13,422,476 13,979,050 14,149,784
Cent. of New Jer- 1911673-671 m 1912671 m 1913671-676 m. 191467 m.	2,294,549 2,303,370 2,491,608 2,376,089	2,003,991 2,381,001 2,414,845 2,102,639	2,390,912 2 745 203 2,331,666	2.457.832 1 757 546 2.495.449	2,540,160 1,870,028 2,535,218	2.407.234	1,166,371 2,388,754 2,813,906 2,947,826 2,724,602	1,031,504 2,523.675 3,074.388 2,856,867	2,568,892 2,666,579 2,681,060	2,646,423 2,881,994 2,787,791	2,513,850 2,584,591 2,570,054	3,001,111 3,024,915 2,955,153	28,219,066 30,616,566 30,168,248
Chesap. & Ohio - J 1911 2.224-2.212 m. 1912 2.242-2.315 m. 1913 2.315-2.339 m. 1914 2.339-2.367 m.	2,835,114 2,633,993 2,979,278 3,161,827	2,409,195 2,666,019 2,878,271 2,479,827	and the second se		2,542,865 2,575,507 2,808,981 2,944,557 2,994,834	2,364,053 2.694,548 2.911,278 3,060,497 3,161,159	2,717,589 2,801,974 2,923,785 3,264,098	3,019,132 3,214,299 3,313,572 2,510,057	2,950,357 2,932,430 3,122,153	2,909,738 3,107.620 3,215,467	2,651,817 2,931,315 3,017,989	2,835,282 2,976,993 3,150,005	32,709,160 35,170,584 35,838,877
Chicago & Alton- 19111,025 m 19121.025 m 1913 1 025-1 032 m	1,144,504 1,065,366 1,238,969 1,102,222	1.036.996 1.168.204 1.049.480 899,209	1,098,932 1,281,365	1.059,642 956,244 1.132,198	1,170,112 1,044,004 1,263,315	1,287,023 1,144,804 1,253,247	1,314,901 1,230,611 1,337,056	3,519,057 1,402,455 1,403,259 1,440,067	a3,431,934 1,338,728 1,353,184 1,389,990	1,397,978 1,595,116 1,385,646	1,245,791 1,361,185 1,193,749	1.175.881 1.261.566 1.146.781	14.762.942 14.864.878 15,015,461
1914	950 649 843.608 1,104.048 1,136,904	957.877 1.001.400 1.070.607 1,001,081	1.070.865 1.051.712 1.157.572	962,522 1.013.578 1,035,514	1,074,246 1,055,215 1,023,152 1,127,245 1,020,216	1,067,558 1,037,937 1.082,139 1,224,843 1,224,843	1,279,437 1,010,127 1,069,275 1,204,020	1,144,321 1,239,869 1,316,699	1,207,118 1,260,590 1,376,291 1,346,757	1,252,261 1,341,976 1,312,617	1,079.290 1.176,762 1,169,845	1.086,533 1,192,315 1,180,632	12,814,715 13,296,376 14,291,348
1911	432,953 482,986 506,083 523,709	433,564 493,348 485,324 457,253	512,881 534 935 477,951 592,293	1,109,156 517,097 545,621 642,165 539,358	$545,516 \\ 536,016 \\ 645,593$	1,158,123 526,493 535,987 562,638	1,082,557 543.908 544,283 581,890	1,309,309 616,293 631,591 650,737 636,102	599,149 634,868	610,721 674,004	515,733 588,531 596,322	488,954 592,912 558,599	$ \begin{array}{r} 6,343.263\\6,795.082\\7,004,108\end{array} $
1914615 m. Ch. Mil. & St. F. 1911x9,509-9,570 m. 1912x9,570-9,592 m. 1913x9,592-9,690 m. 1914x9,690-9,987 m.	5,727,695 5,187,587 7,283,152	5,573,935 6,046,505 6,564,392	6,593,953 6,618,162 7,596,900	5,903 362	575,382 6,211,411 6,365,517 7,338.031	571,614 6,446,114 6,799,650 7,631,916 7,631,916	596,067 6,388,191 7,393,548 7,920,834 7,824,986		7.331.631	7,724,215 9,410,078 9,246,434	6,808,229 8,670,292 8,161,618	6,669,286 8,313,294 7,652,902	78,224,893 87,989,690 94,291,342
191429,090-9,997 m. Chica Not.West- 1911_7.692-7.764 m. 1912_7.764-7.976 m. 1913_7.976-8.091 m. 1914_8,091-8,108 m. Ch.St.P.M.& O 1011_7.42 m.	6,912,067 5,436,589 4 903 210 6,417,949 6 102 015	6,144,423 5,141,439 5,347,785 6,092,448 5,663,015	5,884.170 5.845.116 6,572.130	5 518 495	And the second second	7,671,406 6,401.846 6,540,362 7,196,027 7,277,794	6,118,556 6,708,801 7,423,172 7,310,086	6,788.916 7,293.302 7,865,358	6,966,113 7,673,267 7,868,878	7,324,406 8,256,601 8,359,642	6,246,300 7,173,902 7,030,102	5,815,766 6,748,996 6,647,657	73,598,434 78,293,401 84,375,862
1912 1.744 m 1913 1.744-1.746 m.	6,192,915 1,231 883 1,099,350 1,328,498 1,472,966	1,177 500 1,131,368 1,247,358 1,272,693	1 259 560	1 131 479	1,185,300 1,211,728	1,218,446 1,235,653 1,372,607	1,150,937 1,278,708 1,443,016		1.423.786 1.649.761	1,489.635 1,783,023 1,824,389	1,392,113 1,582,038 1,663,850	1,283,189 1,412,322 1,524,340	15.264.346 16.238.742 17,527,047
1914_1,747-1,753 m. Cin N O & Iex P- 1911336 m 1912336 m 1913336 m. 1914336 m.	786.337 779.627 932.341 902,510	759.004 781.081 948.749 900,118		724,703 821,520 730,248 892,170		762,841 819,897 835,368 867,262	a construction of the local sector		849.055 837.968 916.659 a794,217	832,937 884,577 958,471	790,316 891,708 951,598	808,996 956,181 967,054	9.234.046 10.097,466 10,738,507
C C C & St L-p 1911_2,331-2,361 m. 19122,361 m. 1913361 m.	2,651,009 2,475,617 3,019,105 2,709,338	2,485,006 2,686,534 2,949,517		2,625,816 2,569,293 2,423,022		2,691,501 2,800,969 3,180,668	2,849,978 2,865,307 3,302,886	3,110,952 3,516,549 3,621,856	3,021,319 3,348,147 3,397,442		2,782,719 3,309,277 2,953,555	2,917,073 3,383,987 3,088,455	33,650,198 36,144,105 37,304,309
19142,361 m. Colo & Southern 1911k2,032-1,792 m 1912k1,792-1.814 m. 1913k1,813-1,867 m. 1914k1,867 m.	1,335,752 1,154,333 1,268,614 1,134,386		1,115,314	1,082,058	1.104,879 1.020.784 1.253.457	1,060.359 938,959 1,104,945	1,157.904 1,048,895 1,204,356 1,124,495	$1,296,137 \\1,223,248 \\1,371,634 \\1,190,511$	$\substack{1,288,579\\1,295,944\\1,334,854\\a1,180,332}$	1,382,295 1,528,349 1,273,179	1,338,153 1.514,629 1,174,888	1,271,572 1,412,901 953,852	14.434.581 14.250.131 14.366,462
Denv & Rio Gr- 1911	1,682.385 1.678.558 1.806.324 1,624,001	1,707,656	1,687.224 1.717.731 1.786.145	1,782,269 1,837 732 1,813,407	1,914,805 1,885,470 1,912,734 1,751,377	1,928,103 1,873,090	2,100,303	2,188,086 2,215,460 2,305,175 2,089,857	2,306,546 2,441.241 2,339,314 a2,251,000	2,193,056 2,485,473 2,488,916	2,090,417 2,322,695 2,202,365	1,863,536 2,031,602 1,839,099	24,214,755
1911 2,228-2.264 m	4,206,552 4,215,897 4,908,731 4,430,432	4.061.893 4.391.671 4.606.883		3,773,514 4,273,769	4,834,975 4,285,537 5,410,711 4,863,226	5,356,891	4,899,598 5,381,558 5,538,223	5,388,159 5,741,689 5,651,031	5,462,035	5,205,847 5,780,078 5,732,617	4,905,766 5,447,117 5,068,114	4,525,963 4,951,821 5,092,436	59,218,745
1912_2_264-2.257 m. 19132257 m. 19142257 m. 01 Nor System— 1911_7.275-7.347 m. 1912_7.347-7.712 m. 1913_7.712-7.769 m. 1914_7.769-7.993 m. Hocking Val—	3,285,815 3,806,389 4,590,482 4,243,530	$3.572.001 \\ 4.322.292$		4,548,315 5,068,454 6,082,301	5 037 181	5,537,324 5,830,534 6,797,700	5,745,918 6,468,921 7,694,812 6,840,447	7.114,069	7,557,936	7.112.815 8,737,612 8,814,185	7,921,727	4.984.306 6,548,454 5,564,360	63.028,669 73.653,272 79,911,621
1911350-353 m 1912352 m 1912	464,794 566,839 528,885 455,130	418.981 570 430		480.578 349 454	the second second second	723,501	604,458 690,036 704,015 451,414	713.466 764.455 810,673 711,035	801,990	656.758 734.800 739,594	688,796	547 718 604,024 574,411	6.854.322 7.598.365 7,919,349
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,487,348 4,252,609 5,380,607 5,485,622	4,832.222 4,742.586 5,159,269	5,194.038 5,189.260 5,259,856	4.770.859 4.248.750 4.560.001	5.144.982 5.030.335 5.662.824	5.350.214	5,097,005 5,357,908	5.551.555 5.586.528 5.697.122 5.845.350	5.222.386 5.556.680 5.855.044 a5,533,413	5.932.491 6.108.642	5.539.957	5.019.239 5.700.980 5,840,761	62,140,952
Inter'l & Ot Nor- 1911 159 m 1912 159 m 1913 159 m 1913 159 m 1914 159 m. 1914 159 m. Kan City South -	732.765 881.817 881.212 896,675	652.969 831 494 827,734 685,871	733.082	678.054	654 063	651.976 732.950 704.554	596.580	747.012 925.050 895.915	1,005,232 1,217,757 1,063,573	1,137,953	1,184,545	1,020,492 982,660 765,629	11.189.383
Kan City South – 1911 –	837,506 607,848 893,765 929,329	749.938 778 103 806.278 837,559	849,608 734 481 891,434 980,970	738,920 70° 502 848,768	794,775 764 530 901,363	771 ×42 767,123 853,980	751,089 833,797 811,506	792,285 935,751 912,991	780,191	953,987 924,972	861,243 959,329 982,303	787.721 916.957 928,402	9,563.860 9,962,307 10,632,115
Louisv & Nash- 1911 4,591-4,644 m 1912 4,644-4,723 m 1913 4,723-4,923 m	4.508,460 4.535,545 5,217,578	4 151.881 4.687 043 4.797.818	4.874.674 4.939.330 4.925,451	4.127.363 4.729.501 4.859.132	4,272,017 4,668,176 5,071,380	4.114.497 4.328.964 4.668.023	4.286.748 4.501.175 4,945,042	4.593.083 4.892.953 5,112,065	4,750 658	5.182 825 5.390.953 5.831,253	5,154,110	4,655,837 5,054,306 5,137,723	54.372.032 57.814.964 61,197,318
1914.4,923-5,034 m. Minu & St L 1911v 1,585 m. 1912v 1,585 m. 1913v 1,585 m.	4,979,872 699,613 508 310 827,770 810,129	4,410,841 629,611 585 729 761,175 726,767	5,023,075 746,503 651 805 789,405 845,975	$\begin{array}{c} 627.747 \\ 651.417 \end{array}$	$605,152 \\ 641,049$	669,034 701,842 770,024	599,395 738,978 742,787	692,405 822,549 818,207	721,400 926,409 905,985	767.739 961.650 939,984	648,352 861,159 811,510	686.043 840.281 806,496	8,082,994 8,891,208 9,580,945
$\begin{array}{c} 1914v1,5851,646\ m.\\ M\ St\ P\ \alpha\ S\ M\ -\\ v^{911}\ 2\ 694\ m.\\ 1913\ 2\ 694\ -2,904\ m.\\ 1913\ 2\ 694\ -2,904\ m.\\ 1914\ 2\ 904\ -2,982\ m.\\ \end{array}$	901 145 1 069 961 1.572,125 1,289,698	726,767 895,326 1 052 287 1,344,456 1,057,800	1.015.733 1.513.137 1.748.329	986.613	1.075.621 1.423.834 1.605.652	1.101.697 1.393.535 1.573.738	$1.318591 \\ 1.496517 \\ 1.746602$	1.386.604 1.601.579 1.655.393	1.783.591 1.975.165 1,996,264	1.788,600	1,535,431 2,186,504 1,925,334	1.371.627 1.853.573 1.453,120	15.159.979 19,623,407 20,539,372

a Approximate figures. b No longer includes receipts for hire of equipment, rentals and other items, which are dealt with separately, includes Indianapolis Southern RR. f Includes Ches. & Ohio Ry. of Indiana, beginning with July 1910. g Includes the earnings of the Denver Enid & Gulf, the Pecos System and the Santa Fe Prescott & Phoenix. kEmbraces Colorado & Southern, Ft. Worth & Denver City and other affiliated roads except Trinity & Brazos Valley: the earnings of the Colorado Springs & Cripple Creek Dist. are excluded beginning Nov. 1 1911. p Includes Peorla & Eastern Illinois. v Includes Iowa Central. x Includes Chicago Milwaukee & Puget Sound.

RAILWAY EARNINGS.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS-(Concluded.)

	1	MONTH	1	1	1	1	1		LROAI	DS—(Cor	ncluded.))	
M StP&SSM(ChDiv 1911	January.	February 648.024		April. \$ 662,125	May. \$ 700,058	June.	July.	August.	September		8	December	s
19111,075 m 19121,075 m 19131,075 m 1914.1,075-1,123 m Mo Kan & 1ex 1911.3,381-3,384 m 1912.3,398.3,816 m 1912.3,298.3,816 m	1. 712,030 1. 672,500 1. 853,003 1. 798,810	3 837.690	1 728,032 801,777 956,366 976,109	662,125 902,295 933,384 840,918	785,014	832,159	775.095 866,308 946,918 899,178	830,195 914,575 969,137 920,315	895.323	827.791 1,006,167 1,011,682	775,142 949,091 899,504	696,556 891,316 822,274	8,930,943 10,323,910 10,907,162
1914_3,816-3,865 m	2,815,83	3 2,229,683 3 2,184,488 9 2,509,160 3 2,321,960	2,241,099 2,016,273 2,469,433 2,369,211	2,069,302 1,990,213 2,324,615 2,231,164	2,063,127 2,086,905 2,409,627 2,194,849	2,186,168 2,097,923 2,351,588 2,312,027	2.656.009	2,381,034 2,691,722 2,963,540 2,699,333	2,694,294 2,943,529 2.874,535 a2,664,937	3,064.257 3,440,888 3,113,917	3.293.224	2,568,553 2,971,492 2,627,647	28.695,791 30,256,434 32,031,514
1911 7,235-7,235 m 1912-7,235-7,233 m 1913-7,233-7,283 m 19147,283 m	4,298,580 4,079,633 5,125,699 4,874,821		4,289,160 4,913,424 4,891,491	4,157,170 4,756,576 4,453,320	4.576.507 5,105,686 4,624,180	4,724,823 4,687,130	5,153,374 3,252,971	4,760,371 5,612,882 5,514,130	4.752,983 5,333,445 5,294,594 a5,119,000	5,268,364 5,838,337 5,592,785	4.860.273 5,501,157 5,416,660	4,588,776 5,377,871 5,083,557	58,683,578
Mobile & Ohio- 19111,114 m 19121,114 m 1913 .1,114-1,122 m Nash Ch & St L- 19111,230 m 19121,230 m 19131,230 m 19141,230 m	935,488 899,101 1,053,077 1,045,798	978,824 939,588	1,081,109	872,880 1,080,294	1,184.984 1,085,279	1,080,029	896,704 942,925 1,059,143 1,098,606	897,200 1,008,002 1,069,808 1,034,442	910.330 974,455 1,051,947 a920,363	1,146.792 1,127,506 1,201,064	1,033,841 1,052,155 1,146,350	979,226 1,031,046 1,148,328	11,488,276 11,479,727 12,918,197
19111,230 m 19121 230 m 19131,230 m 19141,230 m Nat Rys of Mex	1,127,811 974,602 1,139,167 1,101,252		1,041,417 1,145,865 1,092,925	1,062,579	1,014,190	972,653	1,071,780	$1,019.697 \\1,098.245 \\1,050,745 \\985,872$	1.055.938	1,057,483 1,170,229 1,155,150	1,041,475 1,131,080 1,107,316	1,107,619	12,810,054
Nat Rys of Mex. 1911e6,147 m 1912e 6,147-6,062 m 1913e6,062-6,135 m 1914e6,135 m N Y C & H Rh	5,483,283 5,750,406 5,027,314 2,999,642	5,025,832 4,604,383 4,587,299 3,007,599	5,653,891 4,426,966 4,367,288 3,623,851	4,763,789 5,024,128 4,056,760 2,702,157	3,631,581 4,581,985 3,618,667 2,111,859	5.431,856 4.808,044 3,096,218 1,569,610	5,582,808 4,968,061 2,723,477 a1,375,053	5,391,969 5,475,534 2,955,441	5,287,218 5,422,607 3,156,015			5,384,568 5,737,194 2,784,677	62.240.109 61,812,645 42,236,013
1912e 6,147-6,002 m 1913e6,062-6,135 m 1914e6,135 m N Y C& H Rh 1911 3,782-3,785 m 19123,358 m 19133,358 m N Y Ont & W- NY Ont & W-	. 7,787,084 8.147.264 . d7,719,510 . d7,119,051	7,113,781 7.528.076 d7,048,757 d6,307,879	8,247.122 8,929.559 d7,881,056 d7,529,866	8,369,123 8,068,634 d7,990,439 d7,338,163	8.446,205 8.686,434 d8,554,444 d7,539,944	8,845,348 9,125,467 d8,489,109 d7,985,097	8,814,285 9,265,907 d8,932,016 d8,073,280	9.521.081 10,134,028 9,399,660 48,691,381	9,730,004	9,553,551 10,475,449	8.881,691 9,711,794	8.645.587 9,567,237	103,954,863 109,697,588
1911545.568 m 1912565 m 1913565 m 1914565 m Norfolk & West 	640 182	727.068 669,695 558,017	755,777 692,344 662,241	355,773 725,895 711,422	465,280 794,917 760,980	797,529 816,012 809,706	932,512 977,781 1,008,297 992,561	951,498 1,023,883 996,677 1,000,730	789,731 822,887 830,533	720.399 801,425 776,934	692,772 715,145 669,481	690,422 705,241 653,336	9,095,635 8,796,971 9,343,046
1912_2.019-2.035 m 19142.037 m Northern Pas	3,404,602	3,049,562 3,411,632 3,017,253	3.270.707 3,568,830 3,598,327	1	2,951,246 3,524,955 3,901,568 3,760,982	3,714,153		3,947,647 3,990,540	3.478,361 3,677,874 4,060,679	3,445,794 3,888,376 4,139,509	3,258,598 3,550,503 3,675,055	3,257,244 3,566,510 3,759,317	37,048,471 41,888,602 45,013,730
1911_6,019-6,029 m 1912_6,029-6,034 m 1913_6,034-6,313 m 19146,314 m Pennsylvania_y	5.234.317 4.452,915	4,221,760	4,947,821	5,008,952 5,201,648 5,698,244 5,142,647	5,091,858 5,127,545 5,766,417 5,076,147	5,060,253 5,514,439 6,024,222 5,657,637	5,792,063	5,523,736 6,035,548 6,221,481 6,075,933	6,008,309 6,776,765 7,156,454	7,667,044 7,423,031	6,698,544	5,253.317 6,355,776 5,681,585	72,408,471
1911/4,448-4,454 m 1912/-4,454-4,491 m 1913/-4,491-4,505 m 1914/-4,505-4,517 m Phila & Reading- 1914	13,394,504 13,735,988 15,740,145 14,581,552	12,067,871 14,175,373 14,731,457 12,875,920	14,080,860 15,662,012 15,899,862 15,926,868	13,719,600 14,203,058 15,936,605 15,230,265	14,342,996 15,003,576 16,779,322 14,964,396	13,927,652 15,259,670 16,666,857 15,298,597	13,669,975 15,729,646 16,451,934 16,068,587	14,828,755 16,914,857 18,191,528 17,001,206	14,895,382 16,435,481	15,555,214 17,598,531	14,974,278	14,771,181 16,132,671	170,233,280 187,452,314
1912 1,024 m 1913 1,024 m 1914 1,024 m Coal & Iron Co-	3,762,591 4,475,012 3,866,175	3,682.814 4,040,873 3,295,109	4,576,754 3,998,525 3,934,197	2.987.466 4.235.118 4.082.908	3,224,803 4,369,543 4,054,812	3.822.082 4,308,501 4,690,411 4,095,390	3,476,797 3,984,168 4,211,407 3,821,800	3,682,190 4.418.187	3,834,067	4,116,724 4,789,607 4,641,333	4,122,541 4,479,306 4,272,090	4,050,369 4,405,830 4,160,680	48,948,438
1911 1912 1913 1914 Total both Co.'s 1911 1912	4,235,798 3,680,573 2,836,047		$\substack{1,976,529\\4,824,180\\1,371,005\\2,076,643}$	4,789,521 903,718 4,160,226 4,311,737	2,956,714 755,243 3,294,073 2,931,775	2,177,702 2,152,856 2,493,616 1,985,695	2,062,207 1,822,951	$\substack{1,980,389\\3,449,642\\2,140,258\\2,477,393}$	2,524,566 3,354,600 2,335,159	3,748,332 4,784,547 3,269,930	4,237,676 4,365,766 3,447,877	3,660,219 4,138,152 2,845,591	35.454,354 40,999,563 33,987,779
1014	6 702 222	and the second second second	5,778,715 9,400,934 5,369,530 6,010,840	8,771,211 3,891,183 8,395,344 8,394,645	7.017.968 3.980.046 7.663.616 6.986.587	5.999.784 6,461,357 7,184,027 6,081,085	5.156.010 6.987.764 6.273.614 5.644.751	5,662.579 7,867,830 6,579,366 6,606,789	6,358,633 7,682,913 6,557,857	7,865,056 9,574,154 7,911,263	8,360,217 8,845,072 7,719,967	7,710,589 8,543,982 7,006,272	81.347,407 89,947,901 85,744,579
1911 8,024_8,027 m 1912_8,027-8,042 m 1913_8.042-8.242 m 1914_8,300-8,328 m St L & S F Sys-0	5,326,807 4,703.629 5,397,689 5,574,327	4,864,795 5,033,614 5,196,444 4,718,488		5,054,192 4,874,232 5,208,590 4,938,559	5.155.627 4.899.145 5.370.192 4.938.829	$\begin{array}{c} 6,140,400\\ 6,076,920\\ 6,375,933\\ 6,157,112 \end{array}$	5.070.757 5.517.883 5.838.891 6,036,141	5,762.512 6,614.386 6,380,773 6,668,450	5.931.596 6.338.015 6.166.896	6,188,324 7,103,127 6,465,002	5,630,280 6,333,893 5,864,496	5,552,312 6,114,619 5,628,012	66,105,371 68,798,994 69,465,081
$\begin{array}{c} {} {\rm Rock \ I41 \ System} \\ {\rm [9118, 024, 8, 027 m]} \\ {\rm [9118, 024, 8, 027 m]} \\ {\rm [9128, 027-8, 042 m]} \\ {\rm [9128, 027-8, 042 m]} \\ {\rm [9128, 030-8, 328 m]} \\ {\rm [9128, 030-1, 609 m]} \\ {\rm [9128, 1300-1, 600-1, 600-1, 600-1, 600-1, 600-1, 600-1, 600-1, 600-1, 600-1, 600-1, 600-1,$	3,612,999 3,337,276 3,801,560 3,713,014		3,665,561 3,462,771 3,677,787 3,669,655	3,172,880 2,950.033 3,499,773 3,318,541	3,301,176 3.378,469 3,697,631 3,264,644	3,317,073 3,387,002 3,706,121 3,411,450	3,274,863 3,470,981 3,929,398 3,815,950	3,555,786 3,948,356 4,203,299 3,844,985	3,604,598 4,047,012 3,993,067	4,122,871 4,570,010 4,333,065	3,949,598 4,249,863 4,016,503	3,689,504 4,113,489 3,789,278	42,585,929 44,102,856 46,112,401
Seaboard Air L-			982,495 972,731 1,079.349 1,051,079	782,585 837,832 966,766 898,830	827,047 975,483 1,030,261 871,898	847.052 949,187 960,049 857,060	926,342	1,123,176 953,967	a888,000		1,220.600 1,234,168 1,264,651	1.175.115 1,281,091 1,178,344	$11.784,603 \\ 12,769,933 \\ 13,148,040$
1911g3,027-3,046 m. 1912g3,046-3,070 m. 1913g3,070-3,081 m. 1914g3,081-3,097 m.	$\substack{1,838,150\\1.809.474\\2.164,511\\2,172,933}$	2,161,398 2,153,707	2,253,820 2,213,531 2,383,444 2,461,565		$\substack{1,825,423\\1,943,125\\2,076,750\\2,040,670}$	$\substack{1,714.664\\1.723.429\\1.940,658\\1.947,287}$	1,636,165 1,738,490 1,818,346 1,833,170		1,837,566 1,744,656 1,895,289 a1,538,435	2,024.276 2,149,519 2,247,453		1,992,462 2,165,596 2,324,872	22,630,424 23,425,483 25,165,443
Southern Pac- 1911-9,892-9,941 m. 1912 9,945-10,316 m. 1913 10,317-10,431m 1914 10,431-10,511m Southern Ry- 1911-7,039-7,089 m.	9,989,086 10,005,151 10,769,696 10,399,322	9,614,726 9,992,757 10,453,543 9,850,724	10,658,024 10,397,064 11,415,290 11,361,536	10,130,221 10,487,057 11,059,395 10,960,575	10,610,022 11,032,945 11,784,139 10,983,655	$\substack{10,480.737\\10,540.832\\11.644,536\\11,544,275}$	10.871.887 11,762,391 11,761,011 11,632,919	11.406.015 12.447.187 12.254,090 11,672,158	11,612,944 12,719,893 12,748,309	11,925,128 13,915,714 13,512,897	11,956,913 12,651,418 11,890,350	11,296,477 12,151,501 11,253,513	130,552,181 138,103,910 140,546,771
1912_7,090_7.036 m. 19137.036 m. 1914_7,036-7,037 m. Texas & Pacific—	4,852,377 5,547,838 5,634,740	5,167,036 5,286,575 5,217,031	5,556,583 6,034,569 5,952,821	4,815,548 5,570,111 5,657,680 5,691,979	4.833.210	$\substack{4,520,126\\4,888,598\\5,147,098\\5,166,594}$	4 797 307	5 265,620	5,424,255 5,548,087	5.826,118 6.338,195 6,674,385	5,426,464 6,044,147 6,205,656	5,607,472 6,223,385 6,489,204	61,549,577 66,493,109 69,864,882
19111,884 m. 19121,884 m. 19131,884 m. 19141,884 m. Fol & O Cent —	1,322.663 1.464.636 1,488.306 1,657,733			1,000,443	1,095.336 1,225,716 1,365,930 1,373,944	$\substack{1.072.711\\1.097.906\\1.203.513\\1.271.425}$	$\substack{1.115.716\\1.276.822\\1.404,713\\1.473,202}$	$\begin{array}{c} 1.304.160\\ 1.353.369\\ 1.506.809\\ 1.448,540\end{array}$	1,419,655 1,505,068	1,732,729 1,971,057 1,857,354	1,825,502 1,953,759 1,956,299	1.807.911 1.846.993 1.898,760	16.139,027 17,674,616 18,319,457
1911444.440 m. 1912440-442 m. 1913442 m. 1914442-446 m. Union Pac Sys	338,879 397,520 423,708 378,780 6 300,716	284.138 330,817 395,671 339,076	351.230 464.538 357.778 513,745	334,907 247,146 391,555 324,476	$373,434 \\ 425,478 \\ 558,191 \\ 266,841$	$\substack{\begin{array}{c}425.685\\503,556\\601,866\\225,649\end{array}}$	442.588 483.858 587.980 361,407	507,736 506,477 576,907 544,932	518,984 493,236 601,889	500.939 514,872 540,805	454,076 503,857 478,705	406,050 441,663 493,594	4,938,646 5,363,018 6,008,652
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a Approximate fi	nires h Th	ludes the T	Tidalga & M	out has shown								1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	

a Approximate figures. b Includes the Hidalgo& Northeastern, the Mexican Central and the Mexican International. c Does not include the Chicago & Eastern Illinois. d Boston & Albany included in 1911 and 1912, but not in subsequent years. e Figures are given in Mexican currency. f Also operates 66 miles of canal. g Includes Atlanta & Birmingham Air Line, Catawba Valley, Florida West Shore, Plant City Arcadia& Guif, Tallahassee Perry & Southeastern. h Outside operations, which formerly added \$300,000 to \$500,000 a month to gross revenue, are excluded. s These totals include corrections made subsequent to the appearance of the monthly returns. u Includes the Texas Central. x No longer include receipts for hire of equipment, rental and other items, which are treated separately. y includes Northern Central.

INDEX TO COMPANIES-CONSOLIDATED, &c.

Companies not given in the tables in their alphabetical order may be found by reference to the index below. ArmonePrinter and the second seco

in the tables in their alphabetica Will be Found under— -Norfolk Southern. -Delaware & Hudson. -Southern Rallway Co. -Atlantic Coast Line RR. -Georgia Southwestern & Gulf. -Algoma Central & Hudson Bay Ry. Lake Superior Corporation. Pennsylvania RR. -Central of New Jersey. Distilling Co. of America. -American Steel Foundries. -See Kansas City & Memphis. -Bangor & Aroostool -Canadian Pacific. -Atlanta Birmingham & Atlantic. -Canadian Pacific. -Houston & Texas Central. -American Woolen Consol. Gas El. Lt. & P. of Balt. Dadamar Consol.

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Montreal Warehousing	-Grand T
Montauk Extension RR	Long Isl
Mutual Fuel Gas	-Chicago
Mutual Union Telegraph Co	Western
Mashville Florence & Sheffield	Louisvill
ational Railroad of Mexico	_National
National Starch	-Corn Pro
National Tube Co	-United S
Nebraska	-Chicago
New Amsterdam Gas	-Consolida
New Brunswick Southern	Canadian
New England	New Yor
Newburg & New York	-Erie RR.
New Haven & Derby	-New Yor
New Orleans Mobile & Texas	Louis. &
Newport & Cincinnati Bridge	-Louisville
New York Bay Extension	Long Isla
New York & Erie	Erie RR.
New York Fire Protection	.American
N. Y. Gas, El. Lt., Ht. & Power	-Consolida
New York & Jersey	Hudson
New York Lake Erie & Western	Erie RR.
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