ELECTRIC RAILWAY

SECTION

OF THE

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ELECTRIC RAILWAY SECTION.

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The State and City Section, issued semi-annually on the last Saturday

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THE "SAFETY FIRST" MOVEMENT.

We Americans are a nation of wasters and hurriers. Partly because we had such a great natural dower of forests and coal and so much virgin soil which recalls by its fertility Douglas Jerrold's very neat saying of Australia that "earth is so kindly there that if you tickle her with a hoe she laughs with a harvest," we have been spoiled by our own overabundance. Moreover, we have had so much to do in occupying and subduing new soil that agriculture has seemed to be just a process of sowing and reaping and we have been in such a tumultuous haste that we have seemed to have no time to be thorough. We have been destroying our own work and putting ourselves back in time by consuming several hundred millions a year in needless fires. We have acquired a habit of headlong rush of which our vast annual flood of legislation—hastily flung together, uncorrected by any study of how what had been already attempted was working, and so defective that patching seemed to require continually more patching, lest the incongruous mass fall in pieces of itself is a constant reminder. In politics (and the worst of it all is that everything has become tangled up with and by politics) we hope for improvement without being able to see it; but in some fields there are beginnings of improvement, albeit statute and commission still impede it.

A movement for prevention of needless fire waste has been moving slowly but irresistibly for several years, and that will begin ere long to work reduction in the great total which keeps our growth down and makes everybody poorer. The movement for pre-

vention of tuberculosis and some other very destructive diseases has gradually expanded into one for "life extension." The enactment of too-sweeping and very crude laws for what is miscalled "compensation" in money for industrial accidents is having the natural effect of pushing on a movement against needless hazards and accidents which could not have been much longer delayed. We are still beset by our habit of over-haste, for the reformers who want to have everything made over in a day are busy and vociferous; yet there is some willingness to take note of experience and really believe that prevention is better than cure, nay, that prevention is cure. It is an educational process, and it has begun where improvement usually does begin: with the employer.

Uncovered hatchways, uncovered set-screws on shafts, unprotected punches and revolving saws are gradually replaced by devices which guard the worker. While electricity adds a set of hazards by its vast energy and swiftness, it brings a defensive service also, most interestingly; for when motors are installed for separate pieces of machinery the old driving belts and their "shifting" dangers are eliminated. Further, when the obstinate or dull operative objects to being put to a little trouble and dislikes rules (even those for his own good), and attempts to displace protective devices, electricity can be used to call instant attention of foremen to his meddling.

The "safety first" movement is well under way, and the happy phrase itself is a great aid to it. It seems to have begun prominently about four years ago in a scheme for organizing the employees of the Chicago & North Western road, and in four years the number of deaths and injuries by accident on that road decreased 310 and 10,113 respectively, as compared with the preceding four years, notwithstanding an increase of 457 miles in length of line operated and an increase of 25% in the annual pay-roll. The organizing began with the divisions, working inward through department and junior committees. The men were incited, by appeal to their own good sense and their instinct of self-preservation, to use their eyes and keep their wits alert for points of danger and means of precaution; how practical the men are and how large room was found for improvement is indicated by the statement that of 10,159 recommendations made by them in 1912 and 1913 9,772 were adopted and action was taken thereon. The other large roads have not been slow to take up the educational process, and in it the "movie" has been useful. A pat example of this is a film called "Steve

staged in a car several months ago; the car goes out on the road on its work of warning, and several other roads are about to use the same film. In the picture story, an employee who takes a short cut homeward on the tracks meets the natural fate, leaves widow and children in poverty and the latter go to asylum. One of them grows up into an unthinking yard brakeman, and in a dream sees himself indulging in careless ways and losing a leg; he awakes intact, resolves to remain so, rises in his morale all around, and wins the hand of the yardmaster's daughter.

The lesson is the thing, and its practical effect is manifest and growing. The electric roads have taken up the educational work with signs, plain and illuminated, with pictures, with films, and with talks to school children, thus beginning at the right place. The dangers of the streets are especially pointed out. Drinking cups, calendars, pencils, booklets, attractive cards, are utilized to convey the lesson and beat in the warning phrase. Rolls of film are going the rounds of the country. The Boston Elevated in 1912 advertised and paid prizes for popular sets of verses; the Philadelphia Rapid Transit, a company in Kentucky, and perhaps still others, have followed suit. Newspaper and periodical advertising has not been neglected; signs and placards are in cars, their number and variety being almost innumerable. The wrong and the right way of doing things, and particularly an array of "Don'ts," are illustrated; an example of these is the picture (in cars of a Glasgow company) of a small lad with a crutch, with his pathetic little letter to his schoolmates, telling them how he ran heedlessly on the track after his ball. The subject of safety is also brought in where it would not otherwise be suggested. as when "movies" use the interval between changing reels by projecting colored slides having moving clock hands which show the time and various admonitions to join the safety crusade, for co-operation in that is necessary.

These few examples could be multiplied almost indefinitely, but two very recent cases should be mentioned: a successful test has been made on the Long Island road of an invention which utilizes simple and known principles whereby electricity automatically stops a train that enters an occupied "block," and a train which has got out of ordinary reach and is running into unknown danger can be halted from a distance; the other is the statement by the Interborough that in five years only one passenger out of over $842\frac{1}{2}$ millions has been fatally injured on all its lines.

All this is an expansion and practicing of the old proverb about the saving by the stitch in time. The saving multiplies and extends through every stage and class. It pays-by reducing waste of time, of life and limb, of property, and of demand for a money compensation which is a species of mockery. Some of its results are positive as well as negative, for the influence of it is an elevating one. The Chicago & North Western road declares that it has improved the morale of the men and that nothing yet done has gone so far to produce good else were accomplished, the movement would be entire term of life. The group, therefore, consists feeling and an idea of co-operative unity. If nothing

Hill's Awakening," which the New York Central worth its cost. In rejoinder to a recent publiclyput question whether there is even one instance "of a safety device or program coming into prominence before working men had forced through legislation that made it economical for the employer to install them," it can be said that (some heartless and foolish employers being admitted as exceptions) statute does sometimes compel precautions, indirectly as well as directly, the compensation law being an example; but that all wise employers know there is no profit in either waste or injustice. If "safety first" is mere selfishness, it is enlightened selfishness, and the same may be said of self-protection, which is a good instinct, even if not wholly altruistic. results attained are good and agree with permanent principles, we need not spend much time in attempted analysis of motives.

GROUP INSURANCE.

· Probably twenty companies are now writing, more or less actively, what is aptly and correctly called "group" life insurance. Many corporations outside of transportation have already purchased this, but both steam and electric roads have taken it up freely, and it is a subject of great practical interest to both roads and employees.

There are two respects in which this form is broadly distinguished from life insurance ordinarily; the policy issued is a "blanket" one, covering many persons as units in a mass instead of individually, and the cost is borne by the employer, the very few cases in which the employee bears a portion of it not being important enough to affect the general statement.

It is generally known that a medical examination is required of individual applicants. Insurance not yet being universal, some sort of selection must pick out its subjects. If all were insured, or if a company could lay hold of the first thousand persons who casually walk past its office-building, atolerable "average" in respect to physical condition and probable longevity might be obtained; but persons who come forward unsought would surely be those who knew or suspected themselves to be not very good risks. An unfavorable selection would thus be made, and to prevent such a disastrous result to the insurance fund is the function and the justification of the medical sifting.

But the group plan waives this medical examination, because it is able to get the advantages of that otherwise. In the first place, the members of a group do not select themselves for insurance; that is not even proposed to them, since the initiative comes from the outside; they do not take out insurance of and for themselves, as in the usual manner, but it is taken out for them and presented to them. insurance company requires a considerable number of persons, preferably 1,000 or 500, although a single hundred may be taken. It considers the size and character of the business and the comparative influences of the work and the plant on the workers. It finds a selection already made for it in the fact that employers necessarily take on only persons of moderate age and in fairly fit condition; further (and this consideration is of prime importance) the insurance written is transient or "term" instead of for the

p://fraser.stlouisfed.org/

of a number whose personal composition is constantly changing. The insurance is for the term of the employment only, and when age or disability or other cause makes an employee leave the service, the insurance cover automatically ceases. The amount on one individual is not large; the expense of doing the business is low; the company gets at one stroke a large contract, the amount covered having sometimes gone as high as six millions. The head of one company which is very prominent in this line declared more than a year ago that "our group risks are not sub-standard but, on the contrary, are super-standard."

The paper which is delivered to the employee is not in the usual contract form; it is a "notice" that under a policy issued and delivered to the employer the life of the individual employee is insured for a specified sum, payable to the lawful beneficiary in twelve monthly installments, if death occur while in the particular employment and during continuance of the policy. The usual amount of insurance to one individual is a year's wage, with a maximum of \$3,000. This is subject to some variations, and so is the cost to the employer; but a general estimate of the latter is approximately from 11/2% down to 1% of the pay-roll for an insurance of one year's wage.

Employees who are already somewhat over-aged or are at the other extreme of youthful age are not necessarily excluded, and some individual risks which a company would not consider separately (unless on a "sub-standard" plan) may be included, because these unfavorable cases are absorbed and compensated in the average of the mass. But there cannot be a rate table for general use; each case of proposed contract must be considered by itself, and it is obvious that the terms as between different departments of railway and other large corporation service must vary because the hazards vary.

This form of insurance is now about four years old, and although not old enough to have worked down to exactness in all details, it has had time to justify the principles involved. There are no data as yet from which the extent of it can be determined, but it has been largely taken up by banks, by manufacturing and trading corporations, and by railways.

It has been objected that an employee is liable to content himself with this temporary insurance presented to him instead of taking out a permanent policy on his own account; there is some plausibility in this, but, on the other hand, having the group form may turn his attention to the subject and cause him to make a permanent provision which he might otherwise have neglected. "Giving him this insurance." says one company president, "should operate much the same as might be expected if an employer, as an incentive to thrift, gave each man in his employ a bank-book showing a small balance to his credit in a local savings bank; would it not be extraordinary to contend that to thus initiate savings bank accounts for employees would be destructive of habits of saving and would tend to cause those employees already having such accounts to discontinue them"? This view is so in accord with human nature that we may assume that the insurance given will almost surely increase rather than diminish the insurance protection. The more widely insurance is diffused most pleasing revelations.'

the less unthrift and poverty, indisputably; the head of several financial institutions has gone so far as to enthusiastically declare his belief "that if 10% of the amount spent by organized charities in St. Louis (his own city) were used systematically for a period of ten years in buying life insurance, thus aiding the poor they are trying now to relieve, the charity organizations would have much less work to do at the end of the ten years and thousands would be benefited and made happier."

Viewed from the other direction, what does the employer get for this bonus addition of one or two per cent to his pay-roll? To say that he probably gets the positive disapproval of Mr. Samuel Gompers is less flippant than it sounds, for the heads of centralized labor organizations have not sought to conceal their dislike of profit-sharing and other plans for bridging the gap between capital and labor. To keep that gap open and angry is the interest and aim of the professional agitator; to close it and promote harmony and a realizing of the real community of aim and concern between capital and labor is the desire and aim of every man who thinks calmly, whether he owns savings now or only hopes to own them. Bonuses, old-age and disability pensions, profitsharing and diffusion of ownership by actual sales of stock are among the plans adopted by large employers to raise the morale and zeal of service. Call this mere self-interest if you insist; it is intelligent self-interest at least, and it makes direct for both individual and public benefit. The employee becomes more efficient, more trusted and trustworthy, less wasteful of time and otherwise, in the degree that he is approached and reached by reasoning and is helped where and when he needs help.

Of course this form of insurance covers death by accidental as well as natural causes, but not necessarily disability and sickness. This remark also needs qualifying, for a beginning has been made in bringing sickness and non-fatal accident within the cover; but the principle is capable of extension to accident hazards broadly. Here we ought to make the remark that one sure effect of the insurance, for both individual and the general advantage, is to prevent accident by emphasizing the predominant importance of safety always.

Electric railways are keenly interested in this subject and have already taken it up largely. According to the observation and experience of the company which has done most in writing group insurance, the railway and light industry presents one of the highest types of risk, as to employees, and viewed from an insurance standing point. More good judgment in selecting men physically and mentally fit has been used in these industries than in most other lines, this being partly because the distinctive electricity hazard has been so prominently kept before the minds of company officers. In a street railway group of 1,000 not more than 50 are subject to any exceptional occupational hazard; precautions against contact with wires and other elements of danger are increasing; the 950 persons have no more than ordinary insurance exposure, "and the whole thousand are held up to a standard of physical and mental fitness higher than is required in almost any other business." This is pronounced "one of our

MERCHANDISE-CARRYING ON SUBURBAN LINES.

The vast influence of electric transit in building up suburban as well as interurban and urban traffic has often been set forth; without this apparently exhaustless power, the radius of carmovement in such traffic would have remained insignificant, and this great servitor has probably done more than all else in re-distributing the population of cities, notwithstanding cities continue to grow. Nothing new can be said of electric-carrying of passengers, but its carrying of merchandise still has suggestive possibilities.

The rise in the cost of living is the result of many causes: among them (some contend) the decline in the value of gold; the marked failure of production of foodstuffs to keep pace with consumption; the drift of population cityward, a movement which may be both a cause and an effect; the progressive advance in wages, that inevitably acts on the "spiral staircase" line of increasing a pressure which it is declared necessary for relieving; and spots and modes of friction between producer and consumer, this last being at least a serious cause. The friction hindrance is partly defective distribution through markets near the consumer, and partly transportation cost and transportation waste.

As one example of the latter, consider the indispensable apple. It is not uncommon to find, in the season, the ground so covered with apples under overladen trees that one must step carefully to avoid them, and this in places within 75 miles of New York and only a few miles from both the rail and the Hudson River; yet the grower will declare (and fit his conduct to his declaration) that if he sends his apples hither he may not get back the cost of barrelling and any profit is unexpected; so the fruit goes to the cidermill or to animals that could be fed less choicely, and the city consumer pays the same old prices at retail. The newspapers say that last season's apple crop was the largest ever known in this country, but the city consumer does not find advantage from that abundance reaching himself. For an example from a quite different fruit, we hear directly of thousands of barrels of prime grape fruit | sible services of the electric railway?

ungathered on the trees in Porto Rico, because something estops the grower from any profit; but the people of this great city want that fruit.

Where are the frictions, and from what causes? It seems certain that such contra-natural hindrances are removable (or ought to be) and the first step is to locate and diagnose them. Is not this work perhaps one for the electric railroads to take up? The suggestion has been at some time made that the Interborough lines take up merchandise-carrying in some of the "off" hours, but the difficulties of getting even light-weight goods in and out of the subway stations seem too great, and the elevated lines could be no better in this respect; furthermore. there are no hours in which passenger traffic within the city would be slight enough to make much freedom for such a change. The surface lines which are radial to cities and act as nerves and arteries for it are not so fully debarred from light carrying. Movement of cars of foodstuffs in the "off" hours seems to present no insurmountable troubles. The service could be increased and quickened by a co-operative delivery of the articles at central spots instead of having each grower take the straightest line to the track; further, it would not be impossible to extend the "feeder" service by constructing short bits of the simplest track, over which horses could do the hauling, where electric or more substantial track would not be profitable.

Now and then the newspapers advance the apparently bold proposition that even a great city could almost feed itself, as to vegetables at least, from the unused pieces of land within it, if the inhabitants had the will to bring this about. This means more studied and more intensive culture, an improvement which contains great possibilities and is really making progress; meanwhile, without laying great stress on the city's feeding itself, it is certain that the suburban part of the problem has much yet to be done.

The foregoing is not offered as foregone conclusions, but only as suggestive. It seems to be safe to say that we are hardly beyond the first letter yet in the alphabet of possibilities of electricity as a servant; are we yet as far as half down the alphabet of pos-

ELECTRIC RAILWAYS.

SECURITIES AND REPORTS

This is one of our six Sections or Supplements. In using the series it is to be remembered that they are inter-dependent publications, complete only as a whole. If utilized together, and with the fresh items of news the "Chronicle" contains from week to week, the investor will have all the information he needs in seeking a safe and remunerative lodgment for his money. The terms and abbreviations employed in this SUPPLEMENT are explained in the following:

"STOCK AND BONDS."—Under these words are shown—
"STOCK."—The amount of stock authorized immediately follows the word "stock," and against this is the par value of single shares. For example, "Stock, \$200,000 (\$100)," means stock, total issue authorized by charter or by Act of Legislature, \$200,000, divided into shares of \$100 each; "f. p." following the amount given as outstanding means "full paid."
"Pref. "means "preferred stock." "Pref. 6% cum." means preferred stock entitled to dividends of 6% per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6% non-cum." means simply that the stock is entitled to 6% per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6% non-cum." means simply that the stock is entitled to 6% per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS."—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g," while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c*" means coupon but may be registered as to principal; "r" means fully registered (no coupons); "r*" means registered, convertible into coupon bonds; "c*&r*" means registerable in either form and convertible from registered to coupon or the reverse; and "c*&r" means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

TAX-EXEMPTION.—Where there is a provision in bond or mortgage which would seem to make the interest free from the Federal income tax, we indicate the fact in black-faced letters—tf, meaning apparently not tax-free Where we have no knowledge other than that the company has assumed or is paying the tax, we insert the letters of the means that company pays tax, at least for the present. Until the courts have passed both upon the various features of the tax and the effect of the several tax clauses in the bonds and mortgages, it is impossible to give more definite information.

"INTEREST."—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (

A full Index showing where each railway will be found is given in the closing pages of the book.

"ROAD."—The word "track" means in street railway parlance all tragiteder means that each rail weighs 80 pounds to the yard.

A full Index showing where each railway will be found is

AKRON, OHIO.

NORTHERN OHIO TRAC. & LIGHT CO.—Trolley.

ORGANIZATION.—Incorpin quibe as successer in Nov. 1902 to the common and pref. stocks of the latter per terms in V. 75, p. 733. Shortest of company's franchises (that in Akron) expires in 1924; of total franchises 40% are perpetual. In 1906 acquired control of the Canton-Akron Consol. V. 83, p. 435, 849. Also owns entire capital stock of Akron Vadworth & Western Trac. Co. and guarantees its bonds prin. and int. Common stock itself of the common of the company's franchises (that in Akron) expires in 1924; of total franchises the stock of the

OFFICERS.—Pres., H. A. Everett, Willoughby, O.; V.-Ps., E. W. Moore, Cleveland, and Will Christy, Akron; V.-P. & Gen. Mgr., Chas. Currie, Akron; Treas., J. R. Nutt, Cleveland; Sec., C. F. Moore, Akron. Aud., C. H. Lahr, Akron. General offices, Akron.—V. 95, p. 58, 481, 1473, 1542; V. 96, p. 355, 1365; V. 97, p. 176, 803, 1025, 1116; V. 98, p. 74, 388, 449; V. 100, p. 309.

OLF LOBIS - Constitute of the control of the control of the constitute of the control of the con

ALBIA, IOWA.

SOUTHERN IOWA RAILWAY & LIGHT CO.
ORGANIZATION.—Incorp. in Delaware in March 1914 as a consolidation of the Albia Interurban Ry. and the Albia Gas Co. Does the light, heat, power, railway, gas and ice business of Albia and community.
Franchises expire: Electric, 1931; railway, 1932; gas, 1939.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Com stock, \$400,000 (\$100) 7% cum 100,000
Pref, \$100,000 (\$100) 7% cum 100,000
Ist & rof M, \$750,000, g(\$1.-) 1914 6 g M-N 30,000 1929
000&\$500) red aft 19 at 105 (Int. at Iowa Trust Co., Albia, Trustee.
Albia Int Ry 1st M, \$300,000 1910 6 g J-D 282,000 See text
g(\$100, \$500 & \$1,000].—Interest in New York or Albia.
STOCK.—Preferred stock is subject to redemption at any time.
Bonds.—Of the 1st & ref. bonds, \$312,000 placed with trustee for retirement of Albia Interurban Ry. (\$282,000,000 as above) and Albia Gas
Co. (\$30,000) as they become due. Albia Int. Ry, bonds are red. after June 1 1913 at 101 and int. They mature serially from June 1 1913 to 1930, inclusive.
EARNINGS.—Of combined properties (except gas) for cal. year 1913, gross, \$72,776; net, \$30,005; bond interest, \$15,200; surplus, \$14,805.
OFFICERS.—Pres., C, B, Judd; Sec. & Gen. Mgr., E, C, Manning.

ALLENTOWN, PA.

W LEHIGH VALLEY TRANSIT CO.—A trolley road. (See map on p. 7.)

W CARLENTOWN, PA.

W LEHIGH VALLEY TRANSIT CO.—A trolley road. (See map on p. 7.)

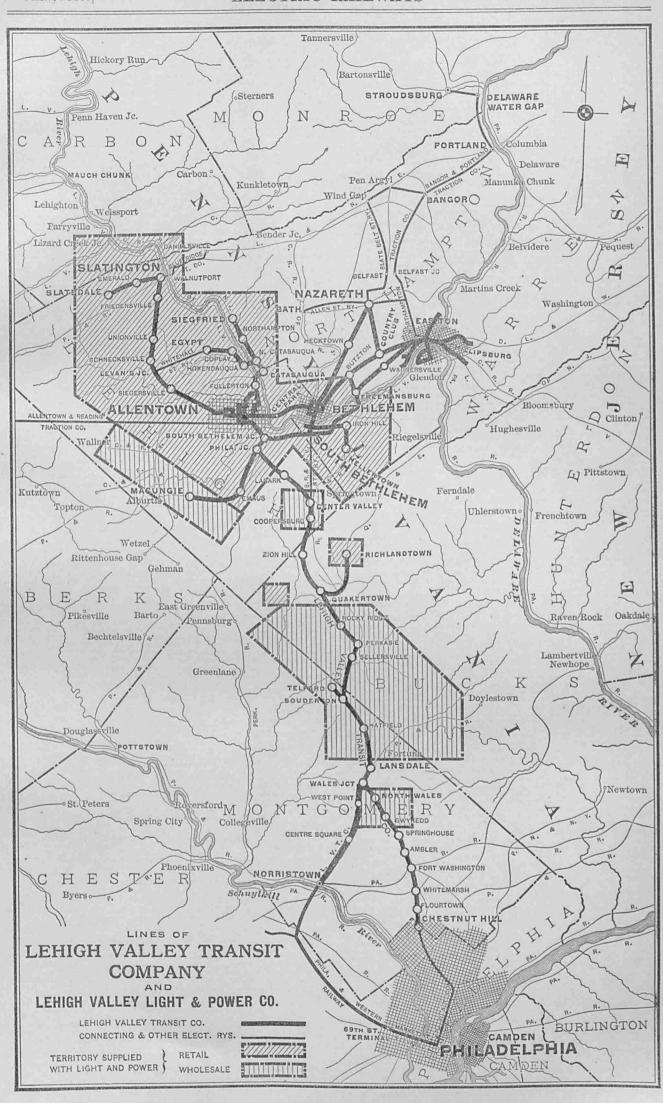
W CARLENTOWN, PA. on Nov. 3 1905 and is a reorganization under foreclosure of the Lehigh Valley Traction Co., the Philadelphia & Lehigh Valley Traction Co., the Allentown & Slatington and the Coplay Egypt & Ironton Street Ry., as per plan in V. 79, p. 733, 1462.

In Oct. 1911 purchased the Montgomery Trac. Co. (V. 93, p. 940), all of whose bonds and stock are deposited under the Lehigh Valley Transit ref. & imp. mtge. of 1910; reconstruction of Mont. Trac. completed Dec. 12 1912. cutting down running time between Allentown and Philadelphia (City Hall) from 4½ to 2½ hours. A 14-mile cut-off on this division was completed in 1914, further cutting down the running time between these points to 2 hours. In April 1913 purchased controlling interest in stock of Easton Consolidated Electric Co. (V. 96, p. 1022). On June 20 1913 shareholders authorized an issue of collateral notes to pay for the purchase. V. 96, p. 1489, 1772. Also has half interest in Norristown Transit Co. Franchises perpet. Under agreement made in July 1907 the Lehigh Valley Transit has its philadelphia terminal in the Philadelphia Rapid Transit station at Chestnut Hill. V. 85, p. 99. Late in 1912 made a contract for express service with Adams Express Co.

In Mar. 1913 the Allentown Elec. Lt. & P. Co. and the Whitehall Emaus, Slatington, Hanover, Washington, Slatedale, Nor Whitehall Emaus, Slatington, Hanover, Washington, Slatedale, Nor Whitehall, So. Whitehall, Salisbury, Northampton Heights and Saucon companies, all previously owned by Transit Co., were merged into a new company, the Lehigh Valley Lt. & P. Co., with an auth. capital of \$850,000, of which \$491,100 outstanding stock and bonds of the Lehigh County Elec. Co., Northampton County Elec. Co. and the Cementon Elec. Lt. & Power Co., which companies operate in the boroughs of Catasauqua and North Catasauqua, Coplay, Northampton and

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Lenign Val L & P. mortease [1913] 5 g. A-O [2016] 501.509 April 1943 \$2,00.000 (61.000, \$500 et al. Lehin Value Tar. On. All morten P. Fins. 2016] 5 g. A-O [2016] 501.509 April 1943 \$2,00.000 (61.000, \$500 et al. Lehin Value Tar. On. All morten P. Fins. (61.000, \$500, \$100], \$2 et al. Lehin Value Tar. On. All morten P. Fins. (61.000, \$500, \$100], \$2 et al. Lehin Value Tar. On. All morten P. Fins. (61.000) \$200, \$100, \$2 et al. Lehin Value Tar. On. All morten Tar. O



OFFICERS.—Pres., H. E. Ahrens, Reading; V.-P., W. D. Mohn; Sec., S. K. Hoffman, Hamburg; Treas., Geo. B. Shaffer, Reading; Supt., W. J. Bear, Kutztown.—V. 81, p. 1492; V. 82, p. 216.

ALLIANCE, OHIO.

STARK ELECTRIC RR.—An electric railroad.

ORGANIZATION.—Incorporated in Ohio and is a consolidation in Dec. 1902 of the Alliance Electric Ry. and the Stark Electric Ry.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity. Stock, \$1,500,000 (\$100).——. Q.J. \$1,250,000 Jan'15,34% [\$1,500,000 (\$100).——. Q.J. \$1,250,000 Jan'15,34% [\$1,000) sinking fund. call—Citizens' Sav. & Tr. Co., Cleveland, trustee. able at 105.——. ctf | Int. at United Bank & Sav. Co., Cleveland, trustee. able at 105.——. ctf | Int. at United Bank & Sav. Co., Cleveland, Bonds.—1% will be retired annually from Jan. 1 1911 to Jan. 1 1915; from Jan. 1 1915 2% each year to 1928. \$76,000 have been retired. Dividends.—First div., ½%, paid July 1908; ¾% has been paid quarisince to and including Jan. 1915. In April 1910 also a stock dividend of 25%. V. 90. p. 448, 700.

EARNINGS.—For calendar year 1914, gross, \$313,196; net, \$147,317, interest, taxes, &c., \$63,391; surplus, \$83,926.

ROAD.—Operates 34 miles of track from Canton to Salem, including Alliance City lines. Standard gauge. 67 and 70-lb. T rails and 70 and Sol-b, girder rails. Total mileage, including double track, 36 miles. An extension from Alliance to Mariborough and New Baltimore and eventually to Akron is being constructed; line partly graded.

OFFICERS.—Pres., C. R. Morley, Cleveland; V.-P., David Morison, Sec., E. S. Cook; Treas., J. M. Blatt; Aud., A. J. Sampson; Gen. Mgr., F. L. Mowry.—V.76, p. 973; V. 86, p. 1468; V. 90, p. 448, 700, 1171.

AMSTERDAM, N. Y,
FONDA JOHNSTOWN & GLOVERSVILLE RAILROAD CO.
Steam and electric road. See statement in "Railway & Industrial Sec."

AMSTERDAM, N. Y.

FONDA JOHNSTOWN & GLOVERSVILLE RAILROAD COSteam and electric road. See statement in "Railway & Industrial Sec."

ANDERSON, IND.

UNION TRACTION CO. OF INDIANA.—A trolley road.

ORGANIZATION.—Incorp. on May 13 1912 as a consolidation of the old Union Traction Co. of Indiana (Incorp. May 23 1903) and the Indiana Organization of the old Union Traction Co. of Indiana (Incorp. May 23 1903) and the Indiana Union Tract. Co. had previously acquired the Indiana Nor. Trac. Co.

196, p. 816, and as a result of which cab; per Jain Int. 197, p. 1010, 1185; Indiana Union Trac. Co. ind previously acquired the Indiana Nor. Trac. Co.

197, p. 198, Muncie & Union Urgan. Co. (V. 85, p. 60) and Muncies leased to the Indiana Union Trac. at a rental (in addition to operating the property of the Co. 198). The control of the Indiana Union Trac. Co. of Indiana (Incorp. in June 1809) and the Indianapolis Northern Trac. Co. (Incorp. in April 1902).

was a consolidation of the Union Trac. Co. of Indiana (Incorp. in June 1809) and the Indianapolis Northern Trac. Co. (Incorp. in April 1902).

The control of the Indiana Union Trac. Co. of Indiana (Incorp. in June 1809).

And the Indianapolis Northern Trac. Co. (Incorp. in April 1902).

The control of the Union Trac. Co. of Indiana (Incorp. in Incorp. in April 1902).

The control of the Union Trac. Co. of Indiana (Incorp. in Incorp. Incorp. in Incorp. in Incorp. in Incorp. in Inc

ASBURY PARK, N. J.

ATLANTIC COAST ELECTRIC RY.—Trolley.

ORGANIZATION.—Incorporated in New Jersey on Dec. 8 1905 as successor to the Atlantic Coast Elec. Railroad Co., sold under foreclosure of the general mortgage of the latter. Leases the Seashore Electric Ry. of Asbury Park until June 6 1937 at \$10,000 per year and owns \$150,000 of the \$200,000 total capital stock of latter company (making net rental \$2,500), and owns all of the stock of the West End & Long Branch Ry. and of the Asbury Park & Sea Girt RR.; the former is leased from Aug. 3 1896 until July 17 1945 at a nominal rental, and the latter for 99 years at 6% on stock from Aug. 27 1898; both stock and bonds of Asb Park & S. G. are owned. Also entire stock (\$100,000) of the Atlantic Coast Electric Light Co., which supplies the electric lights of Asbury Park, Allenhurst, Belmar, Ocean Beach, Como and Spring Lake. The Seacoast Traction Co. (capital \$100,000), running from Belmar to Spring Lake, 2 miles, has been leased to the Atlantic Coast Electric Ry. for 99 years; its stock and bonds are owned. Franchise in Belmar expires in 1947; in Asbury Park in 1937; in Long Branch, some expire in 1945 and others are perpetual; in Ocean Township, perpetual; in Sea Girt, expire in 1915, 1926 and 1956; franchises of Seacoast Traction Co. are perpetual.

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

Net earns, from oper.__\$179,810 \$201,073 \$202,200 \$206,741 \$203,948 In 1914, misc, inc., \$1,440; fixed charges, \$129,190; surplus, \$52,061, OFFICERS,—Pres., S. F. Hazelrigg, N. Y.; Treas, H. H. Rogers, Sec., G. B. Cade; Supt., C. E. Hereth.—V. 81, p. 974, 1435, 1722.

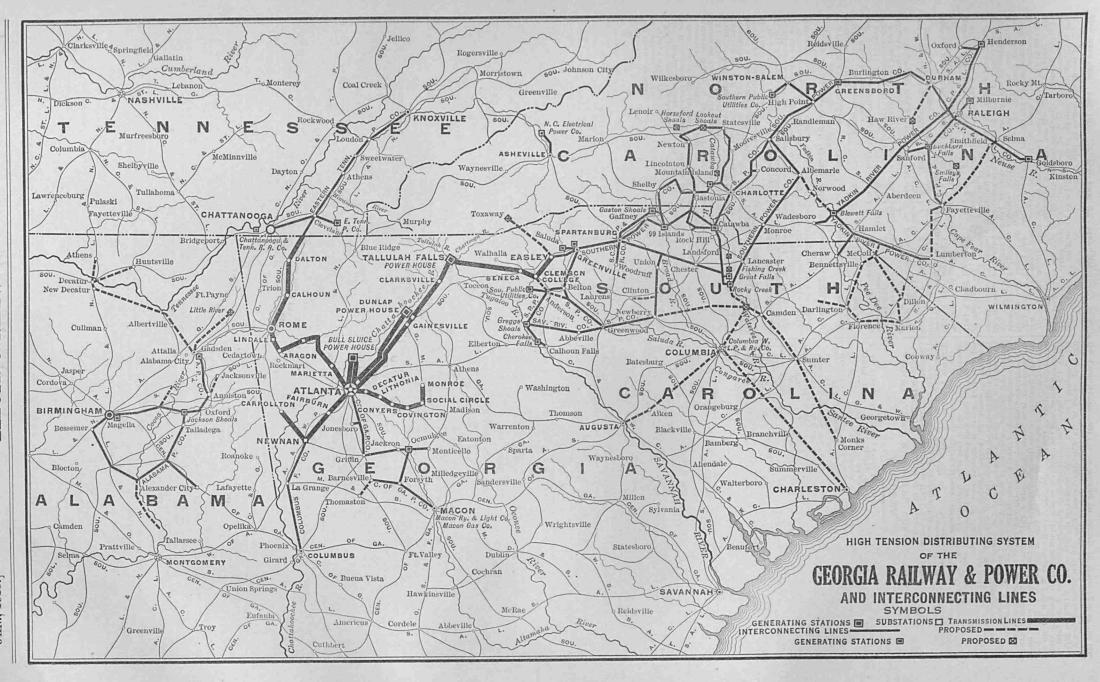
ASHTABULA, OHIO.

Bonds.—Of the new gen. mtge. bonds, \$700,000 are reserved bonds.—Of the new gen. mtge. bonds, \$700,000 are reserved prior liens.

EARNINGS.—For calendar year 1913, gross, \$124,329; net, \$51,691. In 1912, gross, \$123,030; net, \$45,801.

ROAD.—Owns and operates the Conneaut city line, 3 miles, and has built westward from Conneaut to Kingsville & Ashtabula, 13 miles, and south from Ashtabula to Jeffersoa, 10 miles; total, 26 miles.

OFFICERS.—Pres., L. A. Robison, Pittsburgh; Sec. & Treas., W. B. Morris, Pittsburgh; Gen. Supt., Palmer Wardman. Office at Ashtabula.—V. 82, p. 929, 987.



GERGIA RAHWA & POWER CO.—(See Map on page 9.)

GERGIA RAHWA & POWER CO.—(See Map on page 9.)

GERGIA RAHWA & POWER CO.—(See Map on page 9.)

Alanta Hydro-Eles. Power Co.
Also leases the Construct and on the Colonia Tower Co.
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ATLANTIC CITY, N. J.

ATLANTIC CITY & SHORE CO.

ORGANIZATION.—Incorporated in 1909 in Delaware. Owns 2,995 of the 3,000 shares of the Atlantic & Suburban Ry. Co. stock and a majority of the stocks of the Central Passenger Ry. Co. (\$40,000 bonds) and Atlantic City & Shore RR. Co. Also owns all of the \$591,100 outstanding 1st mtge. bonds of Atlantic & Suburban Ry.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,000,000 \$995,900 \$995,900 \$995,900 See text. The collateral trust 4s are secured by \$591,100 Atl. & Sub. 1st mtge. bonds and 2,995 out of 3,000 shares of stock of that company. They fall due Feb. 1 1928 or Feb. 1 1940.

OFFICERS.—Pres., Harry E. Kohn; Sec., L. R. Isenthal; Treas., I. L. Stone.

(1) Atlantic City & Shore RR.—An electric road.

ORGANIZATION.—Incorporated in New Jersey Oct. 21 1905 with a

(a) Atlantic City & Ocean City Company.

AUGUSTA, GA.

AUGUSTA, GA.

AUGUSTA-AIKEN RY. & ELEC. CORPORATION.

ORGANIZATION.—Chartered in March 1906 under laws of South Carolina as Augusta & Columbia Ry. Co.; name changed to above in April 1911 and is a consolidation of the following companies:
Augusta-Aiken Ry. & Elec. Co.

Augusta & Aiken Ry. Co.

North Augusta Elec. & Impt. Co.

Owns and operates entire railway systems of Augusta, Ga., and North Augusta & Aiken Ry. Co.

Augusta & Aiken Ry. Co.

North Augusta, Ga., and North Augusta, S. C. Also furnishes entire electric light and power service in Augusta and its suburbs and owns valuable real estate in central part of Augusta. Railway franchise in Augusta expires 1939; electric-lighting franchise runs until 1939 or longer. Interurban division is on private right of way. V. 92, p. 1177. Also owns all securities of North Augusta Hotel Co. (owner of Hampton Terrace Hotel), and 99% of securities of North Augusta Land Co. Likewise owns all the common stock of the Ga.-Caro. Investment Co. See remarks below New Hydro-Electric Development.—On July 20 1912 shareholders approved the proposed agreements, dated July 1 1912 providing for the construction and financing of the Georgia-Carolina Power Co.'s hydro-electric plant and system (which was put in operation Feb. 6 1914—see V. 98, p. 692; initial installation 14,000 h.p., ultimate capacity about 30,000 h.p.), on the Savannah River, and the operation of same in perpetuity by Augusta-Aiken Ry. & Elec. Corp. They also voted to guarantee prin., int. & sk. fund on Ga.-Carolina Power Co. 1st M. bonds and div's from July 1 1915 on \$750.000 pref. stock of Ga.-Carolina Invest. Co. All the pref. and common stocks of the Ga.-Caro. Pow. Co. (incorp. in So. Caro.) is owned by the Ga.-Caro. Investment Co. (a holding co. incorp. in Maine) fall of the lat-

ter company's com. stock (\$500,000 par) in turn being owned by the Aug. Alken Ry. & Elec. Corp. See abstract of plan in V. 95, p. 234. On July 23 1912 Aug.-Alken Ry. & Elec. Corp. shareholders were offered the right os subscribe for above-mentioned \$2,750,000 lst M. 5s of Power Co. and \$750,000 pref. stock of Ga.-Caro. Invest. Co. at \$880 and int. on bonds for each block, consisting of \$1,000 bonds and \$300 pref. stock. V. 95, p. 234. In July 1913 \$1,590,000 Georgia-Carolina Pow. 1st M. 5s (\$2,-750,000 outstanding) were offered in London with the right to subscribe in respect of each \$500 bond at the price of £15 for \$100 7% pref. stock of Ga.-Car. Invest., carrying cum. divs. of 5% quar. See V. 97, p. 119, 179; V. 98, p. 154.

On Dec. 29 1914 the So. Car. RR. Comm. adopted a resolution reaffirming the order of Nov. 12, which allowed the company to increase its passenger rate from 1 to 2 cents a mile, beginning Jan. 1 1915. The minimum fare is, however, fixed at 5 cents. See V. 100, p. 228.

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

Officers.—Pres., F. Q. Brown; V.-P., J. H. Pardee and E. C. Deal; Sec. and Treas., D. H. Thomas; Mgrs., J. G. White Mgt. Corp.—V. 93, p. 1724; V. 94, p. 205; V. 95, p. 175, 234, 360, 1121, 1683; V. 96, p. 1224; V. 97, p. 116, 1114; V. 98, p. 154, 692, 1243, 1310; V. 99, p. 814; V. 100, p. 228.

AUSTIN, TEX.

BAKERSFIELD, CAL.

BAKERSFIELD, CAL.

SAN JOAOUIN LIGHT & POWER CORP.

ORGANIZATION.—Incorporated in California in July 1910 as a consolidation of the San Joaquin Light & Power Co., the Power Transit & Light Co. (Bakersfield) and the Mercet Falls Gas & Electric Co. Franchizes in cities are perpetual; outside of cities, with two exceptions, extend beyond 1950. About one-half the total length of transmission lines is on private right of way. Operations extend into the seven principal counties of the San Joaquin Valley: a territory 195 miles long and 78 miles wide. Furnishes power to the Midland Counties Public Service Corp. (See that company in V. 98, p. 1849).

In March 1912 bankers in San Francisco offered a block of pref. stock at S5, with a bonus of 25% in common. V. 94, p. 921, 1123.

In Dec. 1914 the Cal. RR. Comm. auth. the company to absorb the following subsidiary companies: Selma Water Works; Madera Water Works; Madera Lt. & Pow. Co.; Lemmore Lt. & Power Corp., and Bakersfield Gas & Elec. Lt. Co. V. 100, p. 145. The Corporation will cancel all the capital stocks except that of the Bakersfield Gas & Elec. Lt. Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$15,000,000.000510016% cmm.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$15,000,000.000510016% cmm.

Outstanding fund. cert Trust Co. of Amer., N. Y. trus.; Int. in NY1 Cold trust suckage fund. cert Trust Co. of Amer., N. Y. trus.; Int. in NY1 Cold trust suckage fund. cert Trust Co. of Amer., N. Y. trus.; Int. in NY1 Cold trust suckage fund. cert Trust Co. of Amer., N. Y. trus.; Int. in NY1 Cold trust suckage fund. cert Trust Co. of Amer., N. Y. trus.; Int. in NY1 Cold trust suckage fund. cert Trust Co., San Francisco, trustee. San Joaquin Power Created and Interest. San Joaquin Power Cold Sci. 1000 cmm. Sp. 1900 cmm. Sp. 190

OFFICERS.—Pres., W. G. Kerckhoff; V.-P., A. C. Balch: Sec., L. M. Farnham; Treas. & Comp., A. E. Peat; Gen. Mgr., A. G. Wishon.—V. 96, p. 139, 558, 1093, 1368; V. 97, p. 241, 732; V. 98, p. 693, 1698, 1854; V. 99, p. 174, 411; V. 100, p. 145.

BALTIMORE, MD.

Street railways of Baltimore pay a park tax of 9% of gross earnings within City Limits, except on turnpikes and private rights of way, and are required to pave between tracks and two feet on each side.

UNITED RAILWAYS & ELECTRIC CO. OF BALTIMORE.—Trolley

City Limits, except on tumpikes and prieate rights of way, and are required to pase between tracks and two feet on each side.

UNITED RAILWAYS & ELECTRIC CO. OF BALTIMORE.—Trolley ORGANIZATION.—Incorporated at Annapolis March 4 1899. Comprises all the passenger railways in Baltimore City and Baltimore County and lines extend into Anna Arundel County and Howard County. Through the present and previous consolidations, embraces the following:
Baltimore Catonsville & Ellicotts (Central Railway Co. Mills Passenger RR.
Baltimore Consolidated Ry. Co.
Baltimore Rotches Belair Elec. Ry.
Baltimore & Northern Elec. Ry. Co. (Walbrook Gwynn-Oak & Powhatan.—Point & Chesapeale Ry. Co.)

Allied Company.—In Aug. 1906 the Maryland Elec. Ry., which had agreed to provide funds for needed improvements and acquisitions of the United Ry. & Elec. Co., was consolidated with the Balt. & Annapolis Short Line, thus forming the Maryland Elec. Rys. See statement of that co. below.

Power Contract.—Having canceled the contract for supply of power made with McCall Ferry Power Co. In June 1907 (V. 85, p. 163), in Feb. 1911 entered into a 15-year contract with Pennsylvania Water & Power Co. for supplying power in omfunction with United Railways Co. for operation of a power and a contract of the contract of the contract with reinsylvania water & Power Co. for supplying the power has power and the contract of the contract with reinsylvania water & Power Co. for supplying the power in omfunction with United Railways Co. for operation of the power Co. for supplying the power in omfunction with United Railways Co. for operation of the contract with Pennsylvania Water & Power Co. for supplying the power in omfunction with United Railways for lines of the Power Co. for Supplying the power in on the levied without express legislative authority. The easements in 14 miles of turnplices in an annal trac

UNDERLYING SECURITIES.

Coll trust notes \$1,000,000 | 1914 | 5 J-D | 1,000,000 June 1 1914 | (\$100,\$500 and \$1,000) _c [Int. at Alex. Brown & Sons, Baltimore. Red par & int 30 days notice | Safe Deposit & Tr. Co., Balto., Trustee. UNDERLYING SECURITIES.

Baltimore Traction—1st (\$1.-(1889 5 M-N 1,500,000 Nov 1 1929 000) mtst; Trustee Mercan | Interest at National Mechanics' Bank, Baltimore | 1,750,000 June 1 1942 | 1,750,000 June 1 194

\$4,085,999 2,490 Total income_____\$4,907,006 \$4,708,128 \$4,347,305 \$4,088,489
 Deductions—
 1913.
 1912.
 1911.
 1910.

 Fixed charges and taxes
 \$2,987,468
 \$3,004,415
 \$2,919,686
 \$2,861,635

 Extraordinary expend.
 530,226
 428,574
 450,944
 864,049

 Depreciation
 37,950
 38,056
 560,000
 560,000
 560,000

 Income bond interest
 650,000
 560,000
 560,000
 560,000
 560,000

 Common dividends
 (4%)7791,362
 (3%)463,050
 560,000
 560,000
 560,000

98. p. 157. 525. 1241, 1610. 1695. 1769. 1847. 1921. 1995; V. 99, p. 50.

(1) Baltimore Sparrows Point & Chesapeake Ry.

ORGANIZATION.—In Jan. 1903 was leased for 999 years to the Un.
Rys. & Electric Co. of Baltimore, which guarantees the bonds below, both as to principal and Interest, and also owns all of the stock. See V. 79, p. 2643. Has 35 miles of single track, including a line 22 miles long connecting Baltimore with the Maryland Steel Works at Sparrows' Point, and extending beyond along the shore of Chesapeake Bay, where summer resorts have been established.

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

Stock, \$2,000,000.

First mtge., \$2,000,000. gold 1903 4½ g F-A 2,000,000 Feb 1 1953 (\$1,000) guaranteed, principal and interest.—c*tf Interest at Alex. Brown & Sons, Baltimore, Chemical and interest.—c*tf Interest at Alex. Brown & Sons, Baltimore, REPORT.—Operations included in United Rys. & Elec. V. 80, p. 221.

(2) Baltimore Halethorpe & Elkridge Ry.
ORGANIZATION.—Lucorp. on Dec. 26 1905 in Maryland. Stock, \$100.000; outstanding, \$10,000. Has made a \$300.000 mtg, nft to Fidelity Trust Co. of Baltimore, trustee. 20-year 5% bonds, prin. and int., payable at Alexander Brown & Sons, Balt.; not guar, by United Rys. & Elec. Co. None out. Owns 2.964 miles of road, which is operated by United Rys. & Elec. Co.—V. 87, p. 543.

OFFICERS—Press, John Wilson Brown: V.P., O. Loomis Allen: Sec. Austin McLanahan: Treas., Geo. May: Gen. Mgr. Tr. C. Cherry.—V. 85, p. 1577; V. 86, p. 337, 1159; V. 85, p. 686; V. 98, p. 1608, 1694, 1767.

BANGOR RAILWAY & ELECTRIC CO.

ORGANIZATION.—Incorp. Feb. 16 1905 in Maine and is a consolidation of the Bangor Worker. So the Common of the Common

ROAD.—Operates 64.68 miles of track in Bangor and Brewer, Me, and from Bangor to Hampden, to Orono, to Old Town and to Charleston. Rails, 48 to 90-lb. girder and T standard gauge. 51 pass. and 26 freight cars, 7 snow-plows and 1 sprinkler. Power stations have total capacity of 17,700 h. p.

OFFICERS.—Pres., John R. Graham; V.-P., Frank Silliman Jr.; Clerk & Treas., Howard Corning. Under management of E. W. Clark & Oo.—V. 84, p. 338; V. 87, p. 1009; V. 89, p. 777; V. 92, p. 1374; V. 93, p. 468,1724 V. 98, p. 1243, 1438.

Waterbury Lt. & Pow. Co. and \$901,000 for add ns and impts. at 10% of cost.

Dividends.—A div. of \$2.50 was paid on the pref. stock Apr. 1 1913, covering the 5 months from date of organization on Nov. 12 1912 to April 12 1913; \$1.50 paid July 15; Oct., \$1.50. In 1914, Jan., \$1.50; April, \$1.50; Lylly, \$1.50; Oct., \$1.50. In 1915, Jan., \$1.50.

EARNINGS.—For year end. June 30 1914, gross, \$338,953; "net income," \$72,654.

ROAD.—The Barre & Montpelier Trac. & Power Co. owns 9.75 miles of track between Barre & Montpelier. 58-lb. T rail. Gauge 4 ft. 8½ in. Officers.—Ch. of Bd. of Directors, C. H. Tenney; Pres., A. B. Teney; V.-P., D. Edgar Manson; 2d V. P., H. T. Sands; Clerk, H. P. Wood; Treas., E. A. Bradley; Asst. Treas. and Aud., H. A. Gidney.—V. 95, p. 1331; V. 97, p. 668; V. 99, p. 1578; V. 100, p. 144, 313.

BENTON HARBOR, MICH.

BENTON HARBOR-ST. JOE RAILWAY & LIGHT CO.

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

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

Common (\$100).

Preferred, \$400.000 (\$100).

Refund mitge \$2.500.000 gold [1909 5 g M-N 400.000 June 1935 (\$500 and \$1,000).

Linterest at Columbia Tr. Co., Louisv., trust tst cons M, \$1,000.000, gold [1906 5 g M-N 820,000 Nov 1 1935 (\$500 and \$1,000).

Lint. at Columbia Tr. Co., Louisv., trustee. B H & S J Eli Ry & L 1st M, 1900 5 g M-S 160,000 Sept 1 1925 \$200.000, gold (\$1,000). [Int. at Am. Tr. & Sav. Bank, Chic., trustee. Bonds.—Of the \$1,000,000 1 st cons. bonds, \$160,000 are reserved to retire prior liens; \$200.000 retired. They are subj. to call on any int. day at 105. The bds. of the old co. after 1910 have a sk. fd. of \$10,000 per ann. but bonds cannot be called. See V. 71, p. 1268; V. 72, p. 282. Of the ref. bonds, \$1,000,000 are reserved for prior liens.

Dividends.—Pref. divs. at rate of 6% per annum are being paid.

EARNINGS.—For cal, year 1913, gross, \$396,936, net, \$140,353. In 1912, gross, \$363,988, net, \$135,431.

ROAD.—Operates 16½ miles of track in St. Joseph and Benton Harbor, with extensions of 25 miles through Eau Claire to Dowagiac and 12 miles to Watervilet, making a total of 53½ miles, exclusive of sidings, &c. 60, 70 and 73-lb. girder and T rails. 44 pass. and 34 other cars.

OFFICERS.—Pres., C. K. Minary, Benton Harbor, Mich.; V.-P., Henning Chambers, Louisville, Ky.; Sec., L. W. Botts, Louisville; Gen. Mgr., H. C. Mason, Benton Harbor.—V. 82, p. 333.

Binghamton. N. Y.—V. 93, p. 665, 1190, 1785; V. 94, p. 205, 349, 1117; V. 95, p. 360; V. 98, p. 522, \$37; V. 99, p. 269.

BIRMINGHAM, ALA.

BIRMINGHAM RY. LIGHT & POWER.

Controlled by the American Cities Co. (see under "New Orleans"), which owns 89.11% of the common and 79.16% of the preferred stock.

ORGANIZATION.—Consolidation on June 13 1901 of the Birmingham Gas Co., the Consolidated Electric Light Co. and the Birmingham and all the principal near-by cities and towns. Franchises covering gas, electric-light and power business of Birmingham and all the principal near-by cities and towns. Franchises covering gas, electric-light and power business and street railways lines are, with some unimportant exceptions, stated to be perpetual. Owns and operates a steam-heating plant in Birmingham. Has a contract with the Alabama Power Co. by which the latter furnishes electricity for operating the railways and also for light and power service in Birmingham. V. 98, p. 1691.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common (\$100), \$3,900,000 - JD 3,500,000 Dec. 14,3% Pref(\$100),\$3,900,000 6% cum JD 3,500,000 Dec. 14,3% Pref(\$100),\$3,900,000 6% cum JD 3,500,000 Dec. 14,3% Pref(\$100),\$3,900,000 6% cum JD 3,500,000 Dec. 14,3% Spid (\$1,000) - C. * Int. at Central Trust Co., N. Y. Birmingham Ry & El 1st Mg 1894 5 g.J.J 897,000 July 2 1925 (\$1,000) (\$1,000) - C. * Int. at Central Trust Co., N. Y. Birmingham Tr. & Sav. Bk., New Orl., Trus., or at N. Y. Tr. Co., Ny. (\$1,000) gold sink. fund. c* Interest at Old Colony Trust Co., Roston. Not subject to call.

Behenture notes, \$2,500,000 bonds, \$9,690,000 are reserved for prior liens, \$1,200,000 for the cost of new power house if first lien on same, and \$10,427,000 for 80% of the cost of new power house if first lien on same, and \$10,427,000 for 80% of the cost of new power house if first lien on same, and \$10,427,000 for 80% of the cost of new power house if first lien on same, and \$10,427,000 for 80% of the cost of new power house if first lien on same, and \$10,427

REPORT.—For c	alendar years:			
Year—	Gross Earns.	Net after Taxes.	Interest and Oth, deductions.	Surplus.
1914	_\$3,217,826	\$1,177,781	\$733.391	\$444.390
1913	_ 3,214,338	1,134,079	669,781	464,298
1912	- 3,005,888	1,213,772	597,385	616,387
1911	- 2,819,586	1,120,720	554,809	565,910
1909	- 2,681,960 - 2,286,369	1,120,862 878,625	547,570 535,311	573,292 343,314
2000	- 2,200,000	010,020	000,011	10,012

Mgr., J. P. H. de Windt.—V. 93, p. 104, 1724; V. 96, p. 61, 1020, 1772, 1838; V. 97, p. 363; V. 98, p. 1535, 1691.

BIRMINGHAM ENSLEY & BESSEMER RR.

Receivership.—Int. due Sept. 1 1914 on the \$2,650,000 bonds of 1911 having been defaulted, I. W. Ross, formerly Superintendent of the road, was appointed receiver. Two bondholders' protective committees have been formed, one, with Chas. H. Zehnder as Chairman, urges the deposit of bonds with the Empire Trust Co., 42 Broadway, N. Y. City (V. 99, p. 814), and the other, with S. H. Cunningham as Chairman, requests the deposit of bonds with American Tr. Co., Boston, as depositary, under agreement of Sept. 15 1914. \$1,811,000 face value of bonds were deposited with the Zehnder committee in the latter part of December. Time for deposit ran until Jan. 1 1915. V. 99, p. 1908, 1596. (V. 99, p. 894.) See also V. 99, p. 1365, and receiver's report for the 12 months ending Aug. 31 1914, in V. 99, p. 1526.

ORGANIZATION.—Incorp. in Alabama with power to own, lease and operate electric railroads and general railroads for transportation of mail, express, freight and passengers, also to supply current for lighting and power purposes. Operates under 99-year franchise through Greater Birmingham, which covers the transportation of freight. Will operate in Bessemer under perpetual franchise and, where there are no franchises on private right of way. When line is completed to Bessemer and Pratt City freight service will be inaugurated. Has arranged for physical connections with all the steam railroads entering Greater Birmingham.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$3,000,000

Preferred, \$1,500,000

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

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

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Progress review of the pref. stock outstanding above \$138,500 is in the trassury. Of the com. stock, \$208,500 is in treasury.

Or the com. stock,

Crane.
OFFICERS.—Pres., J. H. Morris, Sec. & Treas., Richard A. Tausig.—
V. 95, p. 749; V. 96, p. 1156, 1363; V. 97, p. 363; V. 99, p. 673, 747, 814,
894, 1129, 1365, 1526, 1596, 1748, 1908.

BOISE CITY, IDAHO.

IDAHO RAILWAY, LIGHT & POWER CO.
ORGANIZATION.—Incorp. in Maine in 1912 with \$20,000,000 com. and \$10,000,000 6% cum. pref. stock to acquire the following properties:
Boise & Interurban Ry.
Boise & Interurban Ry.
Boise & Interurban Ry.
In March 1913 Idaho Ry., Lt. & Pow. Co., Ltd.
Swan Falls Power Co.
In March 1913 Idaho Ry., Lt. & Pow. Co.; \$718,000 1st & ref. 5s (Judge Dietrich in the U. S. District Court on Aug. 24 1914 (V. 99, p. 676) held that these \$718,000 bonds were obtained without consideration); \$854,000 consol. 1st & ref. 6s; notes (secured by \$500,000 conso

BOSTON, MASS.

BOSTON ELEVATED RAILWAY.—
ORGANIZATION.—Charter granted in 1897 provides for an extensive system of free transfers. The company also, in addition to regular street railway taxes, has to pay ½ of 1% of gross "earnings of all lines owned, leased or operated by it," and a sum equal to the excess of the dividends over 6%. Its charter, however, is understood to "grant it exemption from reduction of fares, and also other immunities." (See Massachusetts RR. Commission, V. 65, p. 1223.) Elevated cars run with electricity by "third-

rail" system; surface lines by trolley. Six miles of elevated road opened in June 1901; in Aug. 1901 put in operation the Atlantic Ave. Loop Division portain 1901; in Aug. 1901 put in operation the Atlantic Ave. Loop Division the East Cambridge elev. extension, extending from Lechmere 8d., E. Cambridge, through the West End of Boston, to North Station. V. 94, p. 1655. The Bast Cambridge elev. extension, extending from Lechmere 8d., E. Cambridge elev. extension, extending from Lechmere 9d., E. Cambridge, through the West End of Boston, to North Station. V. 94, p. 1655. The Bay State 8t. Ry.) all that company's tracks in the city of Boston, amounting to 23.753 miles. The lease is for 99 years and provides that besides paying taxes the Elevated Co. will pay 61% of replacement value of a paying taxes and a state of the property leased as of date Feb. 16 1903, and 4% on the cost of all additions and betterments.

The Dec. 1896 the West End Street Ry. leased the right to use the Tremont Street subway in Boston. See terms under West End Street Ry. It has been subject to the city: but under the general fear of the property of the company of earnings of all lines owned, leased or operated. The company also collects a toll of ic. per person, which goes to the city: but under the general fear of the property of the property of the property of the company and the property of earnings of all lines owned, leased or operated. The company also collects a toll of ic. per person, which goes to the city: but under the general function of the property of the p

count of this award the company reduced its dividend rate from 6% annually to 4%.

Consolidation with West End Street Ry.—In July 1911 Massachusetts Legislature passed an Act (signed by the Governor on July 21 1911) superseding that approved May 28 1908 (V. 86, p. 917, 1342), permitting the consolidation of Boston Elev. and West End St. Ry, at the expiration of the present lease, on June 10 1922. 8% cum. 1st pref. stock of Bost. Elev. (having the ordinary voting powers, but not "entitled to participate in any increase or issue of new stock, com. or pref."), to be issued, \$ for \$, for West End pref. and 7% cum. (or 8% if arbitrators so decide) 2d pref. (having all voting powers without exception) for com. stock of West End. After the issue of the new pref. shares no other stock to be issued "prior or equal to such 1st pref. and 2d pref. stock without the consent of two-thirds of the holders of such stocks, respectively." The Act also provides that the Street Ry. shall forthwith sell to the Elev. Co. all unused real estate, the proceeds not exceeding \$1,500,000 to be invested as a special trust fund and to accumulate until June 10 1922. Thereafter the annual income thereof shall be applied to cancellation of 2d pref. stock. When all the 2d pref. has been retired than said fund shall be applied by the Elevated Ry. Co. to any purpose for which stock and bonds can legally be issued. See terms of Act in V. 93, p. 344. Shareholders of both the Boston Elev. and West End St. Ry. approved the Act; the former on Aug. 24 1911 and the latter on Sept. 6 1911. V. 93, p. 666. Holders of West End com. and pref. stock may on or before June 10 1922 exchange their stock at par for Elevated Ry. common. After June 10 1922 holders of Bost. Elev. 1st or 2d pref. may exchange their stock for an equal amount at par of Bost. Elev. common.

On Sept. 5 1911, in a suit brought to test the constitutionality of the Merger Act, Judge Colt in U. S. District Court sustained the demurrer of the West End St. Ry. and dismissed the suit to prevent t

up to Jan. 1 1915.

STOCK AND BONDS—
Stock, \$23,950,000 (\$100)—
Debentures, gold...c&r.nff | 1905 | 4g M-N | 8,500,000 May 1 1935 |
Debentures, gold...c&r.nff | 1907 | 4½ A-O | 4,800,000 Oct | 1,937 |
Debentures, gold...c*kr*.nff | 1911 | 4½ M-N | 5,000,000 Nov | 1941 |
Debentures, gold...c*kr*.nff | 1912 | 5 J-D | 4,000,000 Dec | 1 1942 |
Notes payable June 30 1914—
Notes payable June 30 1914—

Bonds,—The coupon bonds are in denominations of \$500 and \$1,000 |

The bonds had not been sold | Maturity. |
Our 232,879,400 Nov '14,1½ |
O

Notes payable June 30 1914— 1,150,000 1,150,000 Bonds.—The coupon bonds are in denominations of \$500 and \$1,000 (except 1911 issue, which are for \$1,000 only), and registered bonds of all issues are in denominations of \$1,000, \$5,000, \$10,000 and \$50,000.

In Dec. 1908 the Massachusetts Railroad Commission sanctioned \$6,650,000 additional stock (raising stock to \$19,950,000) at \$110 per share, to defray the cost of the Cambridge subway and for the construction of the East Cambridge and West End elevated lines. V. 87, p. 1662; V. 88, p. 1372. In Dec. 1912 increased its stock from \$19,950,000 to \$23,950,000 and offered stockholders the right to subscribe for new stock at \$105 per share. V. 95, p. 1272; V. 96, p. 61. Also issued \$4,000,000 30-year bonds for construction, equipment, funding floating debt, &c. V. 95, p. 1272, 1606.

Dinilends.—First div. 2467, was really as a second stock.

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June 30 1914 in V. 99, p	1447.			
ounc 50 1311 m ** 507 p	1914.	1913.	1912.	1911.
Revenue miles run	57,990,436	57,784,319	54,790,173	54,647,196
Revenue pass. carried:	343,181,049	326,352,863	310,310,009	305,098,665
Earnings— Passenger	17 119 095	16,268,607	15,467,352	1 100 071
Mails, rents, adv., &c	516.692	540,302	436,695	15.199,971 435,994
mans, rems, davi, des				
Total	17,629,617	16,808,909	15,904,047	15,635,965
Net earnings	6,331,755 35,278	5,673,328 50,419	4,927,413 52,508	5,516,901 39,070
Int. on deposits, &c Int. from securs. owned.	63,969	69,460	69,460	24,180
Int. charged to construc.			496,527	
Miscellaneous	9,282	5,400		
Total	6.488.117	5.832.748	5,545,908	5.861.643
Deductions—				
Int. on West End debt	790,997	762,610	725,593	
Taxes, West End]	891,000	986,680	[613,839	662.261
Taxes, Boston Elev			(454,759	437,462
Taxes on earnings and U.S. corporation tax.	a149,947	a141,342	153.159	145,109
Rental of subway	188,913	188,068	185,740	185,305
Divs. on West End stock	1,406,808	1.392,969	1,387,710	1,358,848
Divs. on Som. Horse Ry.	9,180	9,180	9,180	9,180
Rent. Old C. St. Ry.,&c.	57,216	56,529	56,040	59,054
Int.on Bos.El.fund.debt	981,000	887,807 207,700	706,000	556,000
Int. on unfunded debt Wash't'n St. tunnel rent	86,900 354,605	370,256	131,033 340,500	324,000
East Boston tunnel rent	64,263	60,575	58,782	57,783
Camb'dge Connect. rent	70.120	68,409	18.204	01,100
Reconstr'n, &c., res'ves	180,000			
Total deductions	5.230.949	5.132.125	4.840.539	4.511.182
Balance	1,257,169	700,623	705,368	1,350,461
Dividends	(5)1193,970	(6)1,197,000	(6)1,197,000	(6)1,197,000
		-		

Balance for year____ sur.63,199 def.496,377 def.491,632 sur.153,461

a No United States corporation tax included in 1913 or 1914. Road June 30 1914.

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Main 2d track(13.179m."L") 271.755

Leases,tr'k'ge,&c.(36.240"L") 489

Total (incl. 36.240"L") 514.701

Main 1st track (13.399."L") 241.755

Main 2d track (13.179m."L") 247.755

Main 2d track (13.179m."L") 247.851

Sidings, &c. (9.662 m. "L") - 65.155

Total (incl. 26.240 m. "L") - 65.155

Total (incl. 26.240 m. "L") - 51.555

Total (incl. 36.240 "L-") - 524.649

Weight of girder rails is 70 to 150 lbs. Cars, 3,934; horses, 237; electric motors, 7,979; snow plows, 284; snow sleds, 620; misc. vehicles, 462.

OFFICERS.—Pres, William A. Bancroft; V.-Ps., Charles S. Sergeant and Matthew C. Brush; Treas., Henry L. Wilson; Sec., Henry S. Lyons; Gen. Aud., J. Henry Neal.—V. 96, p. 61; V. 97, p. 727, 883, 1334; V. 98, p. 385, 761, 1459, 1844; V. 99, p. 341, 747, 894, 1129, 1213, 1365, 1447.

Compantes Controlled by Boston Elevated Ry. until June 10 1922 at 7% on common and 8% on preferred in addition to the payment of rentals, interest and other charges. Elevated assumed possession Jan. 1 1898. See terms in V. 65, p. 1223. Consolidation authorized with the Boston Elevated Ry. See particulars under latter company.

In Dec. 1896 leased the right to use the Tremont Street subway at 4½% of its net cost, stated approximately as \$5,756,000 in Sept. 1898, with a trackage of about 5 miles. See V. 63, p. 1065, 1117; V. 67, p. 528. See Bost. Elev. for extension of contract and new construction.

Application was made to the Mass. P. 8. Comm. in Dec. 1914 for authority to sell at public auction the \$650,000 stock auth, by stockholders on Nov. 24 1914 to repay the Boston Elev. for expenditures for additions, improvements, &c. V. 99, p. 1675, 1529.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Com stock (\$50) \$12,730,150.——, 7 A-0 \$13,010,150 Oct '14, 3½ Preferred (\$50) \$6,400,000.—— \$1,74 \$194 \$0.00 not mortsgage.—— nuft of the stop of the stop

BOSTON SUBURBAN ELECTRIC COMPANIES.—A trolley system.

BOSTON SUBURBAN ELECTRIC COMPANIES.—A trolley system ORGANIZATION.—This company is a voluntary association formed in Nov. 1901 on the same lines as the Mass. Electric Companies. Controls through stock ownership the Middlesex & Boston Street Ry. (Into which the Natick & Cochituate St. Ry., the Westboro & Hopkin St. Ry., the Newton & Bos. St. Ry., the Newton St. Ry. and the Lex. & Boston St. Ry., the Newton & Bos. St. Ry., the Newton St. Ry. and the Lex. & Boston St. Ry., have been merged). In 1902 purchased Norumbega Park and Lexington Park. In 1908 Massachusetts RR. Comm. sustained action increasing fares on several of the subsidiary lines from 5 to 6 cents. V. 87, p. 345. Has acquired freight rights in several of the towns along its lines.

STOCK.—Shares have no par value, but in case of liquidation the preferred shareholders will be entitled to \$100 per share, with accrued dividends, the common shares participating pro rata in the remaining assets. (See V. 73, p. 1159, 1263.) In 1904 15.635 shares of preferred and 15.635 shares of common were offered to shareholders at \$66 67 for one share of pref. and one share of common jointly. Listed on Boston Stock Exch. in Apr. 1905. On May 22 1913 the stockholders authorized the cancellation of the 32,387 shares of cum. pref. stock outstanding and the issue of notes in place of same, holders having the option of taking cash or notes for their stock. V. 96, p. 1487.

Dommon stock.

Date. Interest. Outstanding. Maturity.

V. 96, p. 1487.

Date. Interest. Outstanding. Maturity.

Common stock.

Date. Interest. Outstanding. Maturity.

Preferred stock, \$4 per sh, cum.

Q-J 31,387 sh. Jan 15 '15,\$1

Coupon notes, \$2,000,000 | 1909 4 J-D 1,100,800 Dec 1 1919 (\$100, \$500 and \$1,000).

Interest at Boston Safe Deposit & Trust Co.

Notes, \$2,000,000 | 9 years

Notes.—The 1909 notes are not specially secured, but are simple obligations of the association, subject to call on any interest date on 60 days notice at 105 before Dec. 1 1914; thereafter at 102½. V. 89, p. 1068.

ROAD.—Companies owned and controlled operate in the aggregate about 131 miles of track from Needham on the south to Lowell on the north, and connecting at five points with the tracks of the Boston Elevated Ry. At Westboro connection is made with the Worcester Consolidated.

Dividends.—First of \$1 on preferred paid April 1902; also \$1 July 1902 and \$1 Oct. 1902. In 1903, \$4; in 1904, \$2 50; in 1905, \$2; in 1906, \$2 75; in 1907, \$3. Jan. April and July 1909 div. passed. In Oct. 1908 divs. resumed, and paid 75 cents. In 1909, \$3. In 1910 to 1912, incl., \$4. In 1913, Jan., \$1; April, \$1; July, \$1; Oct., \$1. In 1914, Jan., \$1; April, \$1; July, \$1; In Nov. rate was reduced to 50c. (V. 99, p. 1365). In Jan. 1915 increased again to \$1 00 (V. 100, p. 138). Arrears of divs. to Jan. 1915, \$10 50.

Increased again to \$1 00 (V. 100, p. 138). Arrears of the state of the

OFFICERS.—Pres., Adams D. Claffini, V.-I., Sydney Harwood: Treas., Chas. W. Smith; Sec., A. A. Ballantine; Asst. Treas., G. M. Cox.—V. 90, p. 53; V. 91, p. 37; V. 94, p. 281; V. 95, p. 317; V. 96, p. 1487; V. 97, p. 49; V. 99, p. 747, 1365; V. 100, p. 138.

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

ORGANIZATION.—Organized in 1907 and took over the South Middlesex Street Ry., sold at receivers' sale July 1 1907, and has since acquired and merged the Westborough & Hopkinton St. Ry., the Natick & Cochituate St. Ry. (V. 87, p. 1420), the Newton St. Ry., the Natick & Cochituate St. Ry. (V. 87, p. 1420), the Newton St. Ry., the Natick & Cochituate St. Ry. (V. 87, p. 1420), the Newton St. Ry. (the Whith Waltham St. Ry, had been merged, and which had acquired Commonwealth Ave. 8t. Ry. and Wellesley & Boston St. Ry.), V. 89, p. 778, and the Newton & Boston St. Ry. (V. 89, p. 993).

On May 9 1912 Mass. RR. Commission granted permission to absorb by consolidation the Lexington & Boston St. Ry. and issue \$525,000 stock in exchange \$ for \$ for stock of absorbed company; V. 94, p. 1317.

On Aug. 1 1908 Mass. RR. Commission gave a decision sustaining Newton St. Ry.'s right to charge 6-cent fares and to charge one cent extra (beyond the ordinary 5 cents) for each transfer issued. See V. 87, p. 345.

In Aug. 1909 Comm. granted the Middlesex & Boston the right (for an experimental period of one year) to charge one cent extra (beyond the regular 5 cents) for each transfer issued; in Aug. 1910 privilege was continued for another year and in Aug. 1911 privilege was continued for another year and in Aug. 1911 privilege was continued for another year and in Aug. 1914 Commission authorized the company to establish a uniform fare of 6 cents throughout its system, with free transfer privileges, but to sell 9 tickets for 50 cents and school tickets are formerly was 5 cents. V. 99, p. 1366. An appeal has been taken without many int. Stock, \$1.987,000 in 1914; 4% and 1914 in 1914 in

pranches to Waltham and to Concerd. Total track owned, 128.254 miles, 244 pass, and 14 work cars; 26 snow plows and sweepers. 60 to 75-lb. T. and 95-lb. glider alis.—V. 89, p. 778, 993; V. 93, p. 731, 1787; V. 94, p. 207, 351, 1317; V. 97, p. 237; V. 99, p. 120, 343, 1366, 1598.

MASSACHUSETTS ELECTRIC COMPANIES.—Street rallways. (See Map on page 16.)

ORGANIZATION.—Formed in May 1899. Is not an incorporated company, but a voluntary association managed by a board of fifteen trustees, who hold the title to its assests. The trust runs for 21 years, or until June 29 1920, at which time the affairs of the Association are to be liquidated (the pref. shares having a first claim upon the assets for \$100 per share together with all unpaid accumulations of dividends) unless prior to that time, at a meeting called for that purpose, two-thirds of the shares then outstanding shall vote to continue its existence. V. 97, p. 1823. Messrs. E. Rollins Morse & Br. and Tucker, Anthony & Co. of Boston, who promoted the combination, in June 1899, in offering some of the stock to 1900 stated that "the Declaration of Trust contains strict provisions against the creation of any indebtedness whereby any shareholder or trustee can be held to any personal liability." Comprised originally between 30 and 40 separate properties, but through consolidation there is now only one operating company, namely, the Bay State St. Ry, whose entire common stock is owned by the Massachusetts Electric Cos. The Hyde Park Electic Lt. Co., formerly owned, was sold on Jan. 3 1912 to Edison Elect. Illum. Co. of Boston, but in Mar. 1912 the Bay State St. Ry, bought back the power station. The system comprises electric street rallway lines in 12 cities and 64 towns in Eastern Alassachusetts extended the combination of the street rallway system of Boston as far as Fall River and New Bedford, Mass., and Newport, R. I. Payment of Accrued Diss. on Pref. Stock.—On Jan. 5 1912 pref. share-holders were offered \$3.649,000 in negotiable warrants for additional pref. sho

30 1914, \$2.749,583.

DIVIDENDS.—First div. on pref. stock, 2%, was paid Dec. 1 1899; also 2% June 1 1900. Div. period then changed to J&J and 2 1-3% paid Jan. 1901; July 1901, 2%; in 1902, 4%; in 1903, 4%; in 1904, 4%. The Jan. 1905 dividend was passed and none paid until Jan. 1909, when 1% paid; July, 1½%. See V. 79, p. 2642, 2456; V. 85, p. 1646; V. 87, p. 1420, and V. 89, p. 1597. In 1910, 34%, In 1911, 4%. In 1912, Jan. 2%; July, 2%. See above for payment of accrued divs. of 17¼%. In 1913 and 1914, 4%. In 1915, Jan. 2%.

ROAD, &c.—The Bay State St. Ry, owns 863.143 miles and leases 66.896 miles, a total of 930.039 m. of main line; owns and operates 2,113 cars. Power capacity 49 engines, 43.775 h.p., and 52 generators, 29,755 k.w.; 9 turbines, 18,750 h.p. and 12,600 k.w.

OFFICERS.—Pres., Gordon Abbott; V.-P., Charles E. Cotting; Sec., Everett W. Burdett; Treas., J. H. Goodspeed; Gen. Mgr., P. F. Sullivan; Gen. Auditor, H. H. Read. Executive Committee: Philip Dexter, Charlen, Grodon Abbott, Charles Francis Adams 2d, Galen L. Stone, Percy Parker, Philip L. Saltonstall and Charles E. Cotting. Office, 84 State St. Boston. V. 92, p. 118, 1181, 1500; V. 93, p. 105, 1462, 1597, 1787; V. 94, p. 68; V. 95, p. 618, 750, 1123, 1403, 1537; V. 96, p. 230, 653, 716, 1089, 1298; V. 97, p. 1662, 1730, 1823; V. 98, p. 1460, 1920; V. 99, p. 969, 1673, 1746, 1832.

Parker, Philip L. Saltonstall and Charles E. Cotting. Office, 84 State St., Boston. V. 92, p. 118, 1181, 1500; V. 93, p. 105, 1462, 1597, 1787. V. 94, p. 68; V. 95, p. 618, 750, 1123, 1403, 1537; V. 95, p. 230, 653, 716, 1089, 1298; V. 97, p. 1602, 1730, 1823; V. 98, p. 1400, 1920; V. 99, p. 969, 1673, 1746, 1832.

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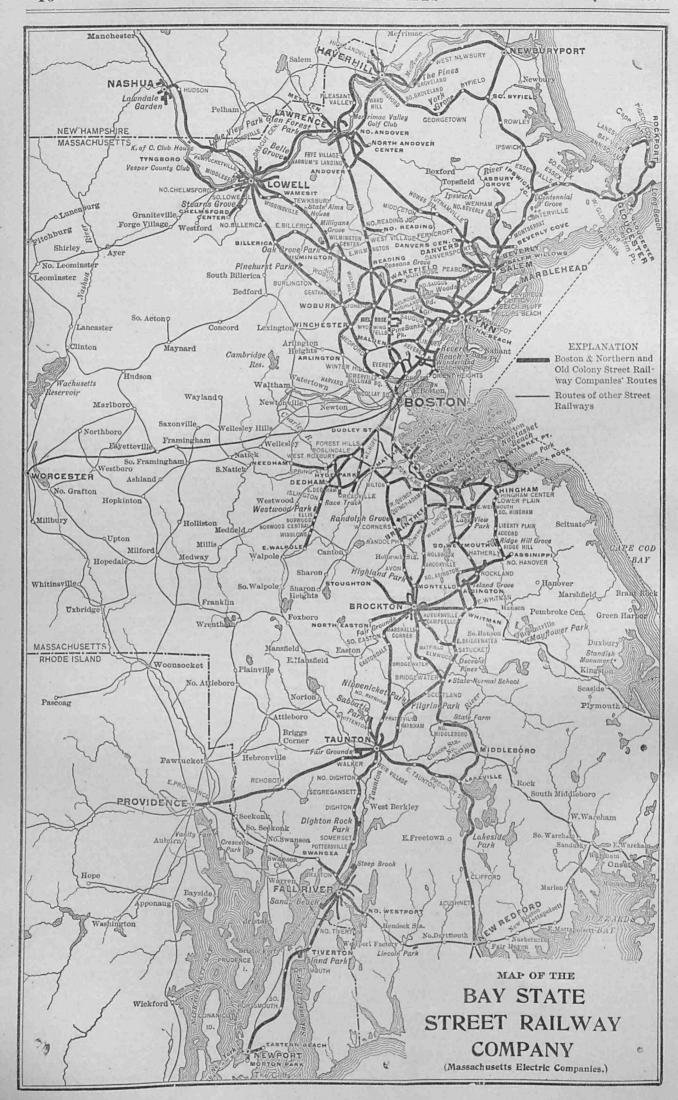
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1914 (pd.), \$31,000:1915, \$37,000:1916, \$43,000;1917, \$50,000;1918, \$57,000:1919, \$64,000; 1920, \$72,000; 1921, \$80,000; 1922, \$88,000; 1923, \$97,000; 1924, \$106,000; 1925, \$116,000; 1926, \$126,000: 1927, \$136,000; 1928, \$148,000; 1929, \$160,000; 1930, \$174,000; 1931, \$188,000; 1932, \$202,000. V. 95, p. 618.

DIVIDENDS.—Initial div. on Bay State St. Ry. com.—3%—paid Dec. 30 1911; in 1912, June, 2%; Dec., 3%; in 1913, June, 2½%; Dec., 3%.

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

INCOME ACCOUNT OF BAY STATE STREET RY.—For fiscal year ending June 30 (V. 99, p. 1746);

EarningsExpenses	1913-14.	1912-13.	1911-12.	1910-11.
	\$9,695,249	\$9,462,251	\$9,116,202	\$8,881,521
	6,363,969	6,109,511	5,806,410	5,557,304
Net earnings	\$3,331,280	\$3,352,740	\$3,309,792	\$3,324,217
Charges	2,006,984	1,914,902	1,840,329	1,838,579
Divisible income	\$1,324,296	\$1,437,838	\$1,469,463	\$1,485,638
Dividends	1,242,069	1,253,762	1,077,681	1,169,090
Delenge	700 000	0104 076	9201 700	0916 540

Balance _________\$82,227 \$184,076 \$391,782 \$316,548
OFFICERS.—Pres., Patrick F. Sullivan, Boston; V.-P. & Treas., C. R.
Rockwell; V.-P. & Gen. Mgr., R. S. Goff.—V. 84, p. 995; V. 86, p. 720,
1223; V. 93, p. 104, 285, 1724, 1784; V. 94, p. 1055, 1507; V. 95, p. 175, 360.
418, 543, 618, 678; V. 96, p. 200, 789, 1838; V. 98, p. 72, 761, 1391, 1458.
1535, 1844, 1992; V. 100, p. 53.
(a) Boston & Chelsea RR.—Owns 4.372 miles of main track. Leased
to Lynn & Boston Street Ry. Co. at \$7,260 per annum, equal to 6% on
\$121,000 stock, payable A. & O.

(b) Boston & Revere Electric Street Ry.
ORGANIZATION.—Incorp. June 24 1889. Owns 3.711 miles of main

ORGANIZATION.—Incorp. June 24 1889. Owns 3,711 miles of main track. Leased from July 1 1895 for 99 years to Lynn & Boston (now Bay State Street Ry.), which guarantees interest on the \$50,000 mtge. of 1908 and dividends on \$50,000 stock from July 1 1898 at 5% per annum.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock (par \$100). 5 J-J \$50,000 Sept 1 1928 \$50,000 gold (\$1,000). c^* Int. at American Trust Co., Boston, Trustee. Bonds.—No sinking fund, but bonds may be called on any interest date on six weeks' notice.

(e) Winnisimmet (Street) RR.

ORGANIZATION.—Owns 2.085 miles of main track. Leased to the Lynn & Boston for 999 years from 1880 at \$3.000 per annum. Capital stock is \$50.000; par \$50. Dividends in 1894 to 1913, Incl., 6% per annum.

retire prior lieus and \$123,000 for future additions at 50% of cost. Not redeemable. V. 79, p. 213, 501, 1462.

BOSTON & WORCESTER ELECTRIC COMPANIES.

ORGANIZATION.—This is a voluntary association organized under a trust agreement dated Dec. 29 1902. Its property consists of the entire com. stock, \$140,000 1st mige. bonds and \$175,000 "notes payable" of the Boston & Worcester St. Ry. It has issued 33,364 % cum. pref. shares and 34,614 com. shares, no par value; but in case of liquidation pref. shares receive \$100 each before the participation of common. In Jan. 1905 was listed on Boston Stock Exchange. Stock was increased to present amount by the issue in July 1906 of 6,000 shares common and 6,000 pref., which was offered to shareholders at \$105 for a block of one preferred plus one common share. REPORT.—For year to June 30 1914 (V. 99, p. 891): Dividends received from B. & W. St. Ry. stock, \$55,687; misc. income, \$15,350; total income, \$71,037; expenses, \$1,714; pref. div., \$67,872; surplus, \$1,451.

DIVIDENDS.—First div. on pref. stock, \$2, paid July 1 1904; \$2 Jan. 1905 and \$2 July 1 1905; in 1906, \$4; in 1907, \$4; in 1908, \$4; in 1909, \$2; in 1910, Jan., \$1; none to Jan. 1912, when \$1 was paid; July, \$1; in 1913, Jan., \$1; none to Jan. 1912, when \$1 was paid; July, \$1; in 1913, Jan., \$1; july, \$1; in 1914, Jan., \$1; July, \$1; in 1915, Jan., \$1.

OFFICIERS.—Pres., William M. Butler; V.-P., A. E. Childs; Sec. & Treas., George A. Butman. V. 89, p. 1662; V. 90, p. 1674; V. 91, p. 1764; V. 93, p. 795, 1013, 1667; V. 95, p. 749, 815; V. 99, p. 815, 891, 1748.

Boston & Worcester Street Ry.—Trolley.

ORGANIZATION.—Incorporated in Massachusetts on Nov. 16 1901. Franchise perpetual. Owns the Framingham Union Street Ry., Framingham Southborough & Marlborough Street Ry. and the Marlborough & Framingham Union Street Ry., Framingham Southborough & Marlborough Street Ry. and the Marlborough Erramingham Southborough & Marlborough Street Ry. and the Marlborough & Framingham Union Street Ry., Framingham Southborough & Marl

Notes payable Jan. 1 1915
* All held by B. & W. Electric Cos.

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REPORT.—For year ending June 30 1914 (V. 99, p. 891), gross, \$716, 5; net, \$251,859; int., & taxes, \$167,363; divs. paid, \$79,519; surplus,

935; net. \$251,859; int., & taxes, \$107,505, \$3.4,977.

\$4.977.

ROAD.—Owns and operates \$3.17 miles of track, a considerable portion over private right of way, between Boston and Worcester, including an extension to Natick. Rails, 75-lb. Has 79 cars.

OFFICERS.—Pres., William M. Butler: V.-P., A. E. Childs; Sec. and Treas., Geo. A. Butman.—V. 90, p. 625, 770; V. 91, p. 869, 1628; V. 92, p. 394, 525, 659, 724; V. 96, p. 1020, 1421; V. 99, p. 1299.

PUBLIC SERVICE INVESTMENT CO. ORGANIZATION, &c.—organized in Maine to hold and to deal in stocks, bonds, notes and other securities. On Oct. 30 1913 stockholders voted to increase the stock from \$2,000,000 each of pref. and common to \$3,000,000 each. V. 97, p. 1289

& Electric Co. and the Houghton County Electric Light Co.) on subsequent pages.

Stone & Webster offered the stock in March 1909 in blocks of 10 shares of preferred and 4 shares of common for \$950. V. 89, p. 163. In Dec. 1913 they offered \$500,000 pref. stock at 97. V. 97, p. 1734.

Dividends.—On pref. 1½% quar. since Aug. 1909 to and including Feb. 1915. On com. 1st div.—1½%—Feb. 1 1910; Aug., 1½%. In 1911. 3%. In 1912. 3½%. In 1913 and 1914. 4%. In 1915. Feb. 2%.

EARNINGS.—For year end. Dec. 31 1914, total income. \$315.552; net. after taxes, \$315.654; pref. divs. (6%), \$147.246; com. divs. (4%), \$100,000; balance, \$68,408.

DIRECTORS.—Henry G. Bradlee, Russell Robb, Chas. A. Stone, Edwin S. Webster, Eliot Wadsworth (Pres.).—V. 89, p. 163; V. 90, p. 628; V. 92, p. 463; V. 95, p. 111; V. 97, p. 1119, 1289, 1734.

Edwin S. Webster, Ellot Wadsworth (Pres.).—V. 89, p. 163; V. 90, p. 628; V. 92, p. 463; V. 95, p. 111; V. 97, p. 1119, 1289, 1734.

BOWLING GREEN, OHIO.

LAKE ERIE BOWLING GREEN & NAPOLEON RY.—A trolley road. Receivership.—Interest on bonds having been defaulted May 1 1911. Judge Killits in Federal Court at Toledo on May 2 1911 appointed A. E. Royce and B. C. Harding of Bowling Green, receivers. On July 16 1913 C. G. Taylor succeeded A. E. Royce and B. C. Harding as receiver. V. 92, p. 1243. On Dec. 18 '11 Judge Killits ordered a re-issue of \$75,000 receivers' ctfs originally put out several mos. previous for improv'ts. V. 93, p. 1786, 796. Since taking possession receivers have paid int. due May 1 and Nov. 1 1911. None paid since.

Foreclosure.—On May 17 1913 the Union Trust Co. of Detroit instituted foreclosure proceedings in the U. S. Dist. Court at Detroit. The amount due on the 1st M. 5s of 1903 was stated as \$429,500. V. 96, p. 1488. Sale had not been consummated up to Jan. 15 1915.

ORGANIZATION.—Incorporated in Ohio in 1902.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$750,000, (\$100).

Pref. \$250,000, (\$100). 6% n-c. 250,000

Ist M, \$1,000,000, gold (\$500 1903 5 g M-N 353,500 Nov 1 1933 and \$1,000 .— (*Int. at Union Tr. Co., Detroit, Trustee. Rec'vs certfs \$75,000 (\$1,000) 1911 6 quar 75,000 Dec 1911 Bonds.—\$570,500 bonds are reserved for extensions at \$17,000 per mile and \$76,000 in company's treasury. No sinking fund and bonds are not subject to call. Int. on receivers' ctfs is payable in Bowling Green.

EARNINGS.—For year ending June 30 1914, gross, \$57,940.

ROAD.—Operates 25 miles of track between Tontogany, O., and Woodville. Standard gauge, 60-lb. T rail. Connects at Tontogany with Ohio Elec. Ry. at Bowling Green with Toledo Bowling Green & Southern Traction Co., at Pemberville with Toledo Bowling Green & Southern Traction Co., at Pemberville with Toledo Bowling Green & Southern Traction Co., at Pemberville with Toledo Bowling Green & Southern Corticles Pres., Robt. Place; V

BRATTLEBORO, VT.

TWIN STATE GAS & ELECTRIC CO.
ORGANIZATION.—Incorporated in Connecticut on Aug. 26 1906 and acquired the Brattleboro Street Ry., the Brattleboro Gas Light Co., the Dover Gas Light Co. (V. 6) 1909 and acquired the Brattleboro Street Ry., the Brattleboro Gas Light Co., the Hoosick Falls Illuminating O. Furnishes gas, electric light and power to Dover, N. H., and Brattleboro, Vt., and operates the Brattleboro St. Ry.; also furnishes electric light and power to Rochester, Salmon Falls. Somersworth and Hussdie, N. H., North Bennington and Bennington Centre, Vt., and Hoosick Falls, N. Y. The properties of the Cascade Lt.& Power, Co. and the Berlin Elec. Co. will be taken over by means of the new convertible notes See V. 98, p. 156. Control is held by the National Light, Heat & Power Co., control of which was in turn acquired by the Middle West Utilities Co. in Oct. 1912. V. 95, p. 1750.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$2,500,000, (\$100)

Pref(5%cum) \$2,500,000 (\$1

BRISTOL, CONN.

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

ORGANIZATION.—Organized Sept. 21 1893. A gas plant was completed in 1906. Franchises perpetual. In Aug. 1906 a majority of stock was pooled for 5 years. In Aug. 1911 pool was renewed for 5 years more, but this was dissolved, it is stated, in Nov. 1913. In Dec. 1913 Richter Co. of Hartford, Conn., purchased control of the property. V. 97, p. 1662. In August 1908 a stock dividend of 50% was declared, increasing outstanding amount to \$375,000. V. 87, p. 96, 414.

In Oct. 1914 stock was increased from \$375,000 to \$562,500, but up to Jan. 1915 the new stock had not been issued.

OFFICERS.—Pres., B. L. Dulaney; V.-P. & Gen. Mgr., Fred. Dulaney; Sec. & Treas., Wm. Eberhart.—V. 93, p. 1323.

BROOKLYN, N. Y.

BROOKLYN RAPID TRANSIT—(See Maps. pages 19 and 20).

ORGANIZATION.—Organized Jan. 18 1896, per plaa in "Chronicle,"

V. 60, p. 1145. to succeed to the property of the old Long Island Traction Company, foreclosed, syndicate headed by the late ex-Governor Flower having then bought control. Is not a railroad corporation, but was organized under the Business Corporation law of New York to hold the stocks and bonds of railroad companies and to aid in the construction and equipment of railroad. Eranchises are perpetual.

ASSETS.—The following is a statement of the stocks and bonds owned by the Brooklyn Rapid Transit system Dec. 31 1914.

Entire capital stock Brooklyn Heights RR. Co. (par) \$200,000

Entire capital stock Bkin. Q'ns Co. & Suburban RR. Co. (par) 2,000,000

84,997 shares out of 85,000 shares of the com. stock of the Nassau Electric RR. Co., par 8,499,700

83,939.75 shares out of 65,000 shares of the 4% cumulative pref. stock of Nassau Elec. RR. Co., par 6,393,975

47,859.85 shares out of 51,000 shares of the 4 common stock of the New York Consolidated RR. Co., par 4,785,985

134.308.31 shares out of 19,000 shares of the common stock of the New York Consolidated RR. Co., par 4,785,985

134.308.31 shares out of 19,000 shares of the common stock of the New York Consolidated RR. Co., par 980,000

647.82 shares out of 5,000 shares of South Brooklyn Ry, par 99,100

980 shares out of 10,000 of the American Railway Traffic Co. (owned by Transit Development Co.), par 500,000

500 shares of the Bridge Operating Co., par 500,000

200 shares of the Bridge Operating Co., par 500,000

200 shares of the Bridge Operating Co., par 500,000

200 shares of the Bridge Operating Co., par 500,000

200 shares of the Bridge Operating Co., par 500,000

200 shares of the Bridge Operating Co., par 500,000

200 shares of the Bridge Operating Co., par 500,000

200 shares of the Bridge Operating Co., par 500,

500 shares Bkyn. & North River.

Bonds.

*Ist M 5% bonds Bklyn. Queens Co. & Sub. RR. (par)

Ist con M Bklyn. Q'ns Co. & Sub. (owned by Bklyn. H'ts Co.)

*Ist mortgage 5% bonds Brooklyn City RR. (par)

*Refunding gold mtge. 4%, Brooklyn City RR.

*Gold 5% bonds Brooklyn Rapid Transit.

Ref mtg 4% bonds Brooklyn Rapid Transit Co.

Ref mtg 4% bonds Brooklyn Rapid Transit Co.

Ref mtg 4% bonds Brooklyn Rapid Transit.

Consol mtg 4% bonds Seasu Elec RR.

Consol mtg 4% bonds Nassau Elec RR.

Consol mtg 4% bonds Sea Beach Ry. (owned by Nassau Elec.

RR. Co.)

Jamaica & Brooklyn mtge. bonds

N. Y. Municipal Ry. Corporation

Coney Island & Brooklyn first consol. mortgage.

Brooklyn City & Newtown mortgage. 1,761,000 1,161,000

of N. Y. & C. 1. V. 95, p. 47. The South Brooklyn Ry, owns the double-track road (1½ miles) extending from New York Bay, near 38th St., Brooklyn, to 38th St., near 9th Ave., Brooklyn, and in June 1907 increased its stock from \$150,000 to \$500,000.

Through elevated train service from Broadway Ferry, adjoining the Williamsburgh Bridge, to Canarsie was instituted July 30 1906 (V. 83, p. 271); through service over the bridge to Delancey St., N. Y., was put in operation on Sept. 16 1908, the connection from Broadway Elevated to Bridge structure having been completed.

On May 21 1904 the Brooklyn Heights Rallroad Co. signed an agreement with the city for operation of trolley cars over the new Williamsburg Bridge. See V. 78, p. 2013, 2386. Later the Bridge Operating Co. was formed, with \$100,000 capital, to operate local service on the bridge. See V. 79, p. 626. Notice of Intention to terminate the contract between the companies operating over the Williamsburgh Bridge and the city, namely the Brooklyn RR. and the New York RR., as assignee of the New York City Rys., was given Sept. 1 1914 by Bridge Commissioner Kracke, and the contract will, accordingly, terminate 12 mos. thereafter. V. 99, p. 673. On Nov. 15 1912 the Appellate Division of the Supreme Court. First Dept., affirmed the order of the P. S. Commission reducing the fare charged over the Williamsburgh Bridge from 3 to 2 cents, or three tickets for 5 cents. V. 95, p. 1402, 1471. Through surface cars are operated over Brooklyn Bridge by Brooklyn Bridge from 3 to 2 cents, or three tickets for 5 cents. V. 95, p. 1402, 1471. Through surface cars are operated over Brooklyn Bridge by Brooklyn Bridge from 3 to 2 cents, or three tickets for 5 cents. V. 95, p. 1402, 1471. Through surface cars are operated over Brooklyn Bridge by Brooklyn Bridge from 3 to 2 cents, or three tickets for 5 cents. V. 95, p. 1402, 1471. Through surface cars are operated over Brooklyn Bridge from 3 to 2 cents, or three tickets for 5 cents. V. 95, p. 1402, 1471. Through surface cars are opera

000) in gasterly installments of \$50.000 with int. at 5% from Nov 1 1913 until paid (see annual report for year ending June 30 1914 in Vep 9, 348). It was expected that the full 10% dividend would be resumed from and after control of the control



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abstituted.

e Includes \$2,000,000 held by Brooklyn Rapid Transit Co.
f Includes \$8,000 owned by B. R. T. Co.
g Includes \$8,000 owned by B. R. T.
h Includes \$7,000 owned by B. R. T.
h Includes \$7,000 owned by B. R. T.

j Does not include \$107,000 held in treasury.
E Intire amount owned by Brooklyn Rapid Transit Co.
y Not including \$1,627,000 owned by B. R. T. Co.
2 Not including \$1,627,000 owned by B. R. T. System.
m Including \$50,000 owned by B. R. T. system.
n Owned by Brooklyn Rapid Transit Co.
p Not including \$1,161,000 owned by B. R. T. system.
s Including \$3,000 held in treasury.

S Includes \$13,000 held in treasury.

Stock.—In the reorganization of the Long Island Traction, the old \$30,-000,000 stock paid an assessment of \$10 per \$100 share, the old stock being reduced to \$20,000,000, and \$7,000,000 of 5% bonds being authorized, against \$3,000,000 of Long Island Traction.

Dividends.—First div., 1%, paid April 1 1909; July, 1%; Oct., 1%. In 1910, 4½%; in 1911 and 1912, 5%; in 1913, Jan., 1¼%; Apr., 1¼%; in July increased rate to 1½% quar.; Oct., 1½%. In 1914, 6%. In 1915, Jan., 1½%.

Basinst \$3,000,000 of Long Island April 1 1909; July, 1%; Oct., 1%. In 1910, 4½%; in 1911 and 1912, 5%; in 1913, Jan., 1½%; Apr., 1½%; In 1914, 6%. In 1915, Jan., 1½%. Jan.

MILEAGE.—The system includes:			
1st		Sidings,	Total
Name— Track	. Track.	&c.	m.
Brooklyn Heights RR 2.13 Brooklyn City RR 105.68	1.851	0.198	4.183
Brooklyn City RR 105.68	8 100.728	22.713	229.129
Bklyn. Queens Co. & Suburban RR 29.71	2 28.987	3.223	61.922
Nassau Electric RR 67.21	4 65.455	10.213	142.882
Coney Island & Gravesend Ry 3.98	3.188	3.301	7.486
South Brooklyn Railway 1.18	4 . 1.184	8.460	5.669
Prospect Park & Coney Island RR 9.54	9 8.926		26.935
Coney Island & Bklyn. RR 22.89	7 22.208	7.039	52.144
New York Consolidated RR.— Rapid transit lines 22.89 Surface lines 17.08	7 00 000	7.039	EQ 144
Surface lines	7 22.208	21.478	52.144
manata mes 17.08	17.082	21.410	55.642
Trackage on N. Y. & Brooklyn Bridge-			
Trapid transit lines 1 76		.231	3.755
Surface lines 1.80	2 1.707		3.509
Trackage on Williamsburgh Bridge-			
Napid transit lines 1 62	5 1.635		3.270
		.218	
N. Y. Mun. Ry.—rapid transit lines. 1.21		.409	2.834
Total miles operated296.81	3 286.886	83.633	667.332
	200,000		00, 1002

EQUIPMENT, June 30 1914.—4,558 cars. Closed cars, 1,309; open rs. 1,178; convert., 671; semi-conv., 876; miscell., 524; total, 4,558.

REPORT.—The annual report for 1913-14 will be found in V. 99. p. 338 and 348. Operations of Coney Island & Brooklyn included for six months from Jan. 1 to June 30 1914. Passengers carried during the year ended June 30 1914, 659,147,381, against 626,304,156 in 1913.

INCOME ACCOUNT BROOKLYN RAPID TRANSIT AND STITUENT COMPANIES—YEARS ENDING JUNE 30.

Revenue— Transportation Miscellaneous	1914. \$25,246,453 311,797		$\substack{1912.\\\$22,949,021\\277,529}$	
Total	995 559 950	994 159 999	202 006 550	901 000 549

Expenses— Maintenance of way— Maint, of equipment— Operation of power plant Operation of cars— Damages & legal exp— General expenses Freight & mail expenses Amer. Ry. Traf. Co. exp Taxes.	6,216.155 828,742 822,857 325,055	1913. \$1,678,124 2,202,208 1,421,123 5,635,457 884,237 746,871 264,324 1,112 1,750,083	\$1,636,713 2,155,134 1,404,160 5,450,673 978,611 733,294 252,763 711 1,775.041	1911. \$1,423,108 2,125,580 1,339,552 5,298,863 1,043,585 707,368 227,004 1,306 1,465,535
Total Net earnings Other income	\$15,747,433 \$9,810,817 451,772	\$14,583,539 \$9,568,749 339,947	\$14,387,100 \$8,839,450 317,991	\$13,631,901 \$8,354,642 297,524
Total income Fixed charges (net)	\$10,262,589 4,946,884	\$9,908,696 5,411,768	\$9,157,441 5,446,219	\$8,652,166 5,503,687
SurplusSpecial appropriations(6%	\$5,315,705)3,660,048(5	\$4,496,928 514)2440,770		\$3,148,479 \$88,535 (5)2,242,690
Balance	\$1,655,657	\$2,056,158	\$1,471,371	\$817,254

COMPANIES CONTROLLED BY BROOKLYN RAPID TRANSIT CO.

(1) New York Consolidated RR.

(1) New York Consolidated RR.

ORGANIZATION.—Incorp. at Albany on Nov. 30 1912 as a consolidation of the Brooklyn Union Elevated RR., Sea Beach Ry. and Canarsie RR. V. 95, p. 1608. Brooklyn Rapid Transit owns or controls \$13,430,331 out of the \$13,900,000 common stock and \$4,785,985 out of the \$5,000,000 preferred stock.

Owns all the outstanding stock of the N. Y. Municipal Ry. Corp. (which holds the contracts made with the City of New York in 1913 for the operation of subways, &c.) and guarantees its bonds, p. & i., jointly with B. R. T.

Lease.—All rights, &c., of the N. Y. Municipal Ry. Corp. under its con-

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Lease. All rights, &c., of the N. Y. Municipal Ry. Corp. under its contact of RR. the city have been leased and assigned to the New York Consolidation of the Corp. (a) and the city have been leased and assigned to the New York Consolidation of Earnings with City—18 th. Y. Municipal Ry. Corp. below. Division of Earnings with City—18 th. Y. Municipal Ry. Corp. below. Division of Earnings with City—18 th. Y. Municipal Ry. Corp. below. Division of Earnings with City—18 th. Y. Municipal Ry. Corp. in the latter's contracts with the city, all the earnings will accrue to it. The division of earnings will be on the following basis:

1. To the company, \$3,500.000, as representing the net earnings of the existing railroads which are to form part of the new rapid transit system. Out of this reservation the company pays interest charges on capital inwesting railroads.

2. To the company, \$3,00.000, as representing the net earnings of the existing railroads.

2. To the company, \$6,00 on its new next the company and the city interest and 1% sinking fund.

3. To the city, interest and 1% sinking fund on its investment in cost of construction.

4. Any surplus remaining, after making provision for a moderate contingent reserve fund, is to be divided equally between the company and the com

the company in connection with the existing railroads of the New York Consolidated RR. Co. (as enlarged and extended) as one system, and for a single fare.

In March 1913 the P. S. Commission approved a contract with the Brooklyn Heights RR. for the use of the Lutheran Cemetery line.

LEASE TO N. Y. CONSOL. RR.—On Mar. 26 1913 the P. S. Comm. sanctioned the lease and assignment to the N. Y. Consol. RR. of all rights under the contract with the city respecting new rapid transit lines. (See V. 96, p. 360, 947). The company also transferred to the N. Y. Consol. RR. the certificates for extensions and additional tracks, as well as certain real estate in Brooklyn and the above-mentioned contract with the Brooklyn Heights RR. regarding the Lutheran Cemetery line. The lease calls for 6% dividends on the N. Y. Municipal Ry. Corp. stock.

The Municipal Ry. Corp. agrees to furnish all the money necessary to carry out the terms of the dual system contracts and has the option of doing all the construction work and acquiring all the equipment, or of requiring the Consolidated Co. to do so on reasonable notice. See construction report of the N. Y. Mun. Ry. Corp. under caption of Brooklyn Rapid Tran. Co in V. 99, p. 1213.

On Mar. 20 1913 the Pub. Serv. Comm. approved a mtge. to secure an auth. issue of \$100,000,000 5% bonds and authoritzed the issuance of \$40,000,000 bonds thereunder, the proceeds to be applied as shown in V. 96, p. 863.

In June 1913 the P. S. Commission granted authority to issue \$400,000.

000.000 bonds thereunder, the proceeds to be applied as snown in v. 50, p. 863.

In June 1913 the P. S. Commission granted authority to issue \$400.000 additional stock, but none of this has yet been issued. Up to Jan. 15 1915 only \$100.000 stock out, all owned by N. Y. Consol. RR. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$2,000,000 (\$100).——All owned by N. Y. Consol. RR.—First mortgage, \$100.000.000 | 1912 5 g.J.J \$39,699.000 Jan 1 1966 (\$1,000 & \$500), gold. c**kr lnt. at Central Trust Co. N. Y. Trustee. Bonds.—Guar. prin. & int. by B. R. T. and N. Y. Consol. RR., and are pledged as security for B. R. T. secured notes. Semi-annual sinking fund after July 1 1918 (minimum, .3175%; maximum, .½%). Bonds are subject to call on 90 days' notice in any amount at 107½.—V. 95, p. 818; V. 96, p. 360, 863, 947, 1773.

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

(2) Nassau Electric Railroad.—A trolley road. ORGANIZATION.—Chartered Mar. 13 1893 under the laws of New ork. Opened in July 1895 and in April 1896 leased the Atlantic Avenue

RR., &c. As stated above, the Rapid Transit Co. owns or controls \$8,499,700 out of the \$8,500,000 common stock of the Nassau Electric and \$6,393,975 out of the \$8,500,000 preferred stock.

Lease.—Was formerly leased for 999 years from April 1 1900 to Brooklyn Heights RR., but, coincidently with a decision compelling the Issuance of transfers from one leased line to another (V. 79, p. 102), the lease was terminated on June 30 1904. For still another decision as to transfers, see V. 82, p. 1323; also V. 85, p. 404.

In June 1907 a 10-year mortgage for \$5,000,000 was authorized to secure certificates of indebtedness issued from time to time to the Brooklyn Rapid Transit for advances made for improvements, &c., but in July 1908 the Public Service Commission denied application for approval of mtge. V. 84, p. 1181, 1246, 1550; V. 87, p. 224.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common stock, \$8,500,000.

Preferred 4% cum, \$6,500,000.

Preferred 4% cum, \$6,500,000.

Preferred 4% cum, \$6,500,000.

ROAD.—Embraces 142.882 miles of single track.

Atlantic Avenue RR. (now part of Nassau Electric) owned the double-track steam road (since converted to electricity) from Jamaica to Flatbush Avenue Station in Brooklyn, 9¼ miles (19 miles of track), which is leased for 99 years from June 1 1877 to the Long Island RR. Co., affording that company entrance into the city of Brooklyn—rental, formerly a percentage of receipts, was changed in 1895 to \$60,000 yearly. V. 61, p. 828. Litigation has arisen with Long Island RR. regarding the use of *tlantic Avenue. See V. 74, p. 1139. In Oct. 1910 N. Y. Court of Appeals decided that the city had the right to tear up rails, but c'ty has taken no action looking to the exercise of the right.

DIVIDEND.—First div. on pref. under lease was paid Dec. 31 1900, 4%; in 1910 and 1911, 4%; in 1912. May, 2%; Nov., 2%; in 1901 and 1911, 4%; in 1912. May, 2%; Nov., 2% reg. and 4% on account of arrears. In 1913, May, 2%; Nov., 4%; In 1914, May, 2%; Nov., 2%; in 1910 and 1911, 4%; in 19

PROSPECT PARK & CONEY ISLAND RR .- A trolley road.

PROSPECT PARK & CONEY ISLAND RR.—A trolley road.

ORGANIZATION.—Controlled by Long Island RR., but on June 17
1899 the Brooklyn Rapid Transit Co took possession under a lease for 999
years to the Brooklyn Heights RR. and equipped the road electrically.
(V. 68, p. 1224; V. 69, p. 654.) In Feb. 1907 this lease was assigned to
the South Brooklyn Ry. V. 84, p. 569. Rental was \$40,000 per annum
and expenses until 1909, when amount increased to \$45,000. In consideration of a guaranty by Long Island RR., annual int, on the greater part of
Prospect Park & Coney Island's bonded debt has been reduced from 6 and
7% to 44%. See V. 56, p. 42; V. 62, p. 187. \$172,600 stock, all the 2d
M. 68, \$197,200 of income 6s and \$80,000 of 1st M. 6s are owned by L.I.RR.

STOCK AND RONDS— Date. Interest. Outstandian

M. 68, \$197,200 of income 6s and \$80,000 of 1st M. 6s are owned by L.I.R.R.

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

Stock, \$100.

Second mortgage, now first | 1886 4/2 F-A 340,000 Feb 1 1926 (\$1,000 each) - ... - ... | 1886 4/2 F-A 160,000 Feb 1 1926 (\$1,000 each) - ... | 1891 4/2 g M-S 96,000 Mar 1 1931 gold (\$1,000 each) - ... | 1891 6 M-S 104,000 Mar 1 1931 gold (\$1,000 each) - ... | 1891 6 M-S 104,000 Mar 1 1931 gold (\$1,000 each) - ... | 1891 6 M-S 104,000 Mar 1 1931 gold (\$1,000 each) - ... | 1891 6 M-S 104,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 May 1 1926 | 1900 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 May 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1931 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1932 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1932 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1932 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1932 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1932 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1 1932 gold (\$1,000 each) - ... | 1890 6 M-N 200,000 Mar 1

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

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

ORGANIZATION, &c.—Chartered Feb. 15 1861. Stock, \$200,000, all stock, \$200,000 and stock par, \$10. Bonds, \$75,000 lst mtge. authorized; \$31,000 out. Issued; par, \$10. Bonds, \$75,000 lst mtge. authorized; \$31,000 out. Track, 2.78 miles, changed to electricity in 1898. 6 pass, cars. For year ending June 30 1914, gross, \$41,099; net, after taxes, \$9,707; other income, \$527; interest, &c., \$1,950; balance, \$8,284.

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

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

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

Default.—The company having defaulted on the int. due Nov. 1 1912 on the ist & ref. M. 5% bonds (May & Nov. 1913 and May 1914 int. also defaulted on the with charman to the control of their bonds with requirement of their bonds and their bonds of their bonds and their bonds of their bonds are guars, which company leases the Erie Lectric Motor Co. for 999 years, which company leases the Erie Lectric Motor Co. for 999 years, which company leases the Erie Lectric Motor Co. for 999 years, which company leases the Erie Lectric Motor Co. for 999 years, which company leases the Erie Lectric Motor Co. for 999 years, which company leases the Erie Lectric Motor Co. for 999 years, which company leases the Erie Lectric Motor Co. for 999 years, which company leases the Erie Lectric Motor Co. for 999 years, which company leases the Erie Lectric Motor Co. for 999 years, v. 88, p. 1001. Also owns all the stock of this company, and sultrable of the Co. for 999 years, v. 88, p. 1001. Also owns all stock (\$750,000.

Lack, Trac. Co. for 999 years, v. 88, p. 1001. Also owns all stock (\$750,000.

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

The Niagara & Erie Power Co. is controlled by the Buff. & Lake Erie Trac. Co. and the Niagara Lockport & Ontario Power Co. interests, and its bonds are guar, p. 1. & sk. f

p. 525; V. 95, p. 1121, 1206; V. 97, p. 297.

(1) Buffalo & Lackawanna Traction Co.

ORGANIZATION.—Incorporated in New York in June 1906 to furnish an entrance into Buffalo for Buffalo & Lake Erie Trac. Co. In April 1909 was leased to Buffalo & Lake Erie Trac. for 999 years. Stock \$100,000 (V. 88, p. 748), all owned by Buff. & Lake Erie Trac. Co. Has universal transfers throughout city of Buffalo through contract with Internat. By. Co. In Nov. 1912 P. S. Comm. authorized \$160,000 additional bonds for construction and impts., to be sold at not less than 80. These are included in the amount reported outstanding below. V. 95, p. 1471.

BONDS—

Date. Interest. Outstanding. Maturity.

1st mtge, \$1,500,000. gold [1908 5 g.J-D \$1,160.000 Dec 1 1928 (\$1,000), guaranteed..ctf [Interest at New York Trust Co., Trustee:

Bonds are subject to call on or before Dec. 1 1913 at 110 and int. They have no sink. fund. Remaining bonds are reserved for betterments and extensions at 85% of cost. Bonds guaranteed prin. and int. by Buffalo & Lake Erie Traction Co. V. 90, p. 235.

ROAD.—Is a double-track road about 4.46 miles long. Began operating Dec. 221909.

OFFICERS—Pres. R. E. Griscom: V.-Ps. M. D. Evans and M. W.

ROAD.—Is a double-track road about 4.49 miles long. Began operating Dec. 22 1909.

OFFICERS.—Pres., R. E. Griscom; V.-Ps., M. D. Evans and M. W. Dodge; Sec., M. D. Evans; Treas., A. F. Tideswell.—V. 88, p. 293, 748; V. 90, p. 235; V. 95, p. 1471.

V. 90, p. 235; V. 95, p. 1471.

BUFFALO & DEPEW RY,—A trolley road.

ORGANIZATION.—Incorporated on April 27 1897. The Independence Trust Co. of Philadelphia (now the West End Tr. Co.) at one time owned about three-fourths of the stock and the entire \$350,000 bonds, but these securities have been disposed of by them and it is understood that Wm. B. Cutter of Buffalo, N. Y., is the entire owner and operator of the property.

In June 1907 the Railroad Commission granted permission to the Buffalo Genesee & Roch. Ry. to build an extension from Depew to Rochester. Certain amount of grading completed, but no track laid.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock, \$350,000 (\$100)

Buff & D 1st M, \$350,000.—1901—5 J-J—350,000 Jan 1 1931

Loans payable Dec. 31 1913.—ROAD.—Operates a double-track road from Buffalo to Depew, 13.59 miles of track; 60-lb. rail: 5 cars.

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

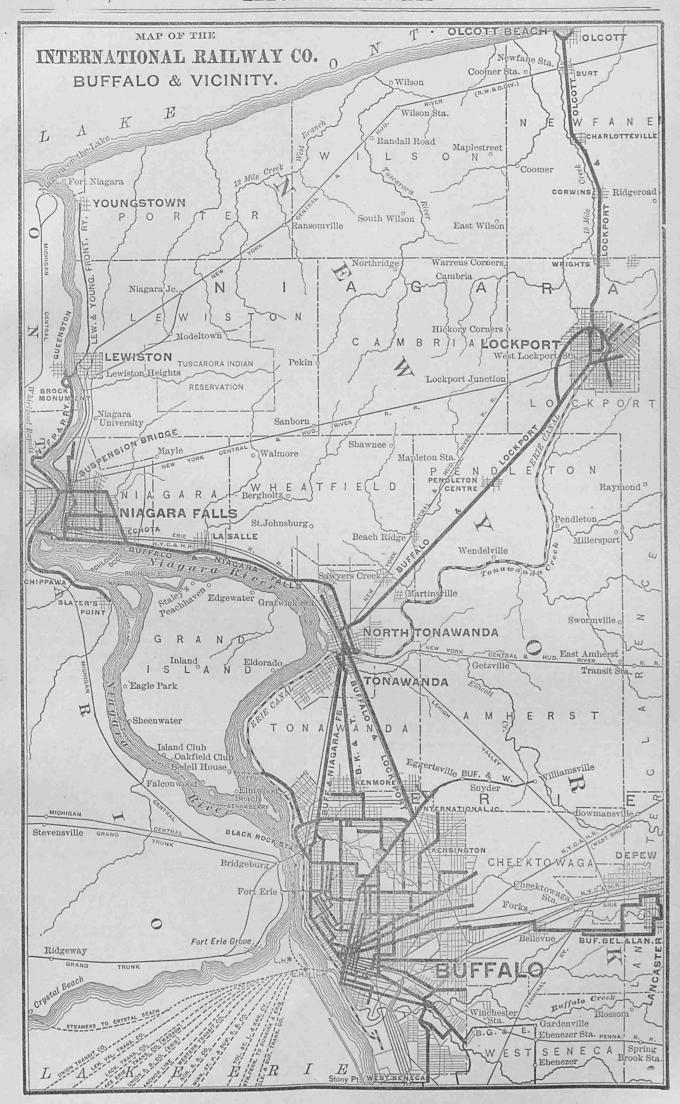
EARNINGS.—For cal. year 1914, gross, 555,470.—In 1915, gross, 579, 902.

ROAD.—Operates from Buffalo to Hamburg. East Hamburg and Orchard Park, 15½ miles; also has a line from Buffalo through Gardenville and Ebenezer to Lien's Park, 5½ miles. An extension to East Aurora, 15 miles, is under construction, 5½ miles completed. 60-lb. T and 80-lb. girder rall.

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

BATAVIA TRACTION CO.

ORGANIZATION.—Incorp. in N. Y. Mar. 19 1914, and purchased the tracks, rolling stock, &c., of the Buffalo & Williamsville Electric Ry. Co. which that company operated in Batavia, N. Y.



STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$25,000 (\$100) [1914 5 g J-J] \$25,000 [10,000] First mtge \$25,000 (\$100) [1914 5 g J-J] 16,000 July 1 1944 Red atparon 60 days notice. Int. at Batavia, N.Y. Herbert T. Booth, Tr. ROAD.—Owns and operates 2½ miles of track in Batavia which was formerly owned by the Buffalo & Williamsville Electric Ry. OFFICERS.—Pres., Stephen W. Brown; Sec., Murton S. Dennis; Treas., Frank W. Garnier.—V. 99, p. 269.

BUFFALO & WILLIAMSVILLE ELECTRIC RY.

ORGANIZATION.—Incorporated in New York July 1 1891. In May 1904 auth. capital was increased from \$75,000 to \$3,500,000, and in July 1904 a new mgte. for \$3,500,000 was made to provide for extension to Roch-

Bonds.—Are subject to call on any interest call at 10.7. \$44.22.

ROAD —6.6 miles of track, Butfalo to Williamswille. Rails 5-th. T. Gauge 4. ft. \$2 inches.

ROAD —6.6 miles of track, Butfalo to Williamswille. Rails 5-th. T. Gauge 4. ft. \$2 inches.

L. Lawis Jr.: V.—P. and Gen. Mgr. L. L. Grover. Sec., Godfrey Morgan; Treas. L. K. Warnick.—V. 84. p. 1306; V. 90. p. 259.

INTERNATIONAL TRACTION CO.—Trolley.

The United Gas & Electric Corp. (see statement of company under New York 1997). The United Gas & Electric Corp. (see statement of company under New York 1997). The United Gas & Electric Corp. (see statement of company under New York 1997). The United Gas & Electric Corp. (see statement of company under New York 1997). The United Gas & Electric Corp. (see statement of company under New York 1997). The United Gas & Electric Corp. (see statement of company under New York 1997). The United Gas & Electric Corp. (see statement of company under New York 1998). The United Gas & Electric Corp. (see statement of Corp. (see statem

ROAD.—Mileage Jan. 1 1917.
leased, 18.36, trackage, 6.65); total miles of track, incl. second crossovers, sidings, &c., 382.19 miles. Gauge, 4 ft. 8½ in. Rail (steel), 45 to 140 lbs
EQUIPMENT.—Jan. 1 1914, 1,438 cars of all classes, including 1,240 passenger cars; power furnished by Niagara Falls Power Co., the Cataract Power & Conduit Co. and the Tonowanda Power Co.
OFFICERS of all operating companies.—Pres., Edward G. Connette; V.-P., E. J. Dickson; Sec., John A. McKenna; Treas., Geo. W. Wilson; Aud., Charles A. Chavel.
OFFICERS of International Traction Co.—Pres., Rodman E. Griscom; V.-P., E. G. Connette; Sec., John A. McKenna; Treas., Geo. W. Wilson; Aud., Chas. A. Chavel.—V. 96, p. 63, 135, 285, 716, 1021 V. 97, p. 1357, 1663; V. 98, p. 155, 386; V. 99, p. 1300, 1748, 1832.

BUTTE, MONT.

BUTTE ELECTRIC RAILWAY.—Trolley.
This company was incorporated in West Virginia in December 1899 as successor of the Butte Consolidated Ry., sold at foreclosure.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Stock, \$1,000,000 (par \$100) 5.2 M-N. \$1,000,000 Oct '06, 2% Ist M, \$700,000, gold, \$1,000 1900 5.2 M-N. \$1,000,000 Mar 1 1925 each.—c*cpt[Interest at W. A. Clark & Bro., Butte. Bonds.—May be called for payment on Mar. 1 1915, or on any interest day thereafter. Sinking fund of 10% par value of bonds begins Mar. 1 1916. Dividends.—In 1905. 4%; in 1 906, May, 2%; Oct., 2%. No div. since to Feb. 1914.

ROAD.—Operates 35.24 miles of track. 56-60-lb. T rails. 58 pass. cars EARNINGS.—Year ending June 30 1914, gross, \$546,213; expenses, \$72,555; deficit, \$26,342.
OFFICERS.—Pres., W. A. Clark, Butte; V.-P J. R. Wharton; Sec. & Treas., J. H. Anderson, 20 Exchange Place, N. Y.—V. 72, p. 190.

CALAIS, ME.

CALAIS STREET RAILWAY.—A trolley road.
ORGANIZATION.—Stock, \$50,000 com. and \$50,000 pref.; first
mortgage, 1910 (ntf), 5s, J-J, \$100,000 due July 1 1930.

REPORT.—Year ending June 30 1914, gross, \$37,806; net, \$9,762;
Interest and taxes, \$5,562: surplus, \$4,200.

ROAD.—Calais Street Ry., lower wharf to upper bridge, Calais, 4 miles;
St. Stephen Electric Ry. Militown, N. B., to 8t. Stephen, N. B., 3 miles;
total, 7 miles. The St. Stephen Electric Street Ry. is a separate corporation, but is owned entirely by the Calais company, 9 cars,
OFFICERS.—Pres., George A. Curran; Sec., Treas, & Gen. Mgr.,
Benjamin Y. Curran; Supt., C. F. Pray; all of Calais, Me.

CANTON, MASS.

BLUE HILL STREET RAILWAY.—A trolley road.
ORGANIZATION.—Franchise perpetual.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$300,000 (\$100).
First mortgage, \$500,000, \$1903 5 g A-O 25,000 Oct 1 1923 gold.——(Int. at Old Colony Trust Co., Boston, Trus.
Bonds.—Subject to call as a whole at 115 and int. on any int. day.
EARNINGS.—For 12 mos. ending Dec. 31 1914, gross, \$94,791; net. after taxes, \$26,379; interest, \$21,531; balance, \$4,848.
ROAD.—Operates 19.5 miles of track from Mattapan, where connection is made with the Boston Elevated Ry., to Canton and Stoughton, at which latter point it connects with the Brisfol & Norfolk Street Ry. and the Bay State Street Ry. Standard gauge. 25 cars.

gitized for FRASER to://fraser.stlouisfed.org/ OFFICERS.—Pres., C. H. French; V.-Ps., A. S. Pratt and E. J. B. Huntoon; Clerk, William T. Crawford; Treas., Henry B. Sawyer; Gen. Mgrs., Stone & Webster Mgmt. Assn., Boston.—V. 78, p. 1906.

CAPE MAY, N. J.

CAPE MAY DELAWARE BAY & SEWELL'S POINT RAILROAD.

An electric and steam road.

In Mar, 1912 Nelson Z. Graves of Phila. acquired control. V.94,p.826,982.

ORGANIZATION.—Organized under the general railroad laws of New Jersey on Jan. 19 1893 by consolidation of the Delaware Bay & Cape May RR. (owner of the Cape May & Sewell's Point RR.) and the Cape May & Schellenger's Landing RR. Uses electric power for passenger service and steam power for freight.

EARNINGS.—For year ending Dec. 31 1912, gross, \$27,322; expenses, \$32,991; def. from oper., \$5,669; taxes, int., &c., \$10,202; total deficit, \$15.871.

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

CEDAR RAPIDS, IOWA.

ORGANIZATION.—Is a re-incorp. in 1912 of the Cedar Rapids & Iowa City Ry. & Lt. Co. and has acquired the properties formerly owned by the following companies:

Boone Bicetric Co.

| Marshalltown Lt. | Down & Dr. Co.

ORGANIZATION.—Is a re-incorp. In 1912 of the Cedar Rapids & Iowa City Ry. & Lt. Co. and has acquired the properties formerly owned by the following companies:
Boone Electric Co.
Cedar Rapids & Iowa City Ry. & Lt. | Marshalltown Lt., Power & Ry. Co Cedar Rapids & Iowa City Ry. & Lt. | Co. | Nevada (Iowa) Electric Co. | Perry El. Lt., Pow. & Heat Co. Tama & Toledo Ry. Co. | Co.

h. p. OFFICERS.—Pres. and Gen. Man., William G. Dows: V.-P. and Treas., Isaac B. Smith; V.-P., John A. Reed; Sec., C. S. Woodward, all of Cedar Rapids.—V. 95, p. 750.

ROAD.—Will be 120 miles long, running north from Milwaukee to Cedarburg, where it forks, one branch extending to Sheboygan via Port Washington and the other to Fond du Lac. Operates 69 miles of track, including 6½ miles in Milwaukee, between Milwaukee Cedarburg and Sheboygan. Is double-tracking the line between Milwaukee & Cedarburg, 6.04 miles completed. Gauge, 4 ft. 8½ in. 70-lb. T rail.

OFFICERS.—Pres., Wm. A. Comstock; V.-P. and Gen. Man., F. W Walker; Sec. and Treas., Henry A. Haigh.—V. 85, p. 601; V. 92, p. 725.

CHAMBERSBURG, PA.

CHAMBERSBURG & GETTYSBURG ELECTRIC RY.
ORGANIZATION.—Incorporated in Pennsylvania Dec. 4 1900.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$225,000 (\$50)
1st mtgs, \$225,000 (\$1,000), 1903 5 M-N 225,000 May 1 1933
not red., no sink. fund_c*{Int. at Northampton Tr. Co., Easton, Trust.
EARNINGS.—For year ending Dec. 31 1913, gross, \$39,237; net (def.),
\$232; other income, \$3,145; charges and taxes, \$11,914; deficit, \$9,001.

ROAD.—Operates 13,25 miles of track between Chambersburg, Stof-

\$232; other income, \$3.145; charges and taxes, \$11,914; deficit, \$9.001. ROAD.—Operates 13.25 miles of track between Chambersburg, Stofferstown, Fayetteville, Greenwood and Mt. Union. 60 to 80-lb. T and girder rail. Gauge, 5 ft. 2½ in. OFFICERS.—Pres., T. B. Kennedy; Sec. and Treas., W. L. Ritchey Supt., D. B. Fretz.

CHAMPAIGN, ILL.

ILLINOIS TRACTION CO.—(See Map on page 26.)

Amalgamation.—On Nov. 10 1913 the shareholders voted to increase the auth. common stock from \$10,000,000 to \$15,000,000, in order to control the allled Western Railways & Light Co., which had outstanding \$4,521,800 com. stk. and \$3,169,000 pref. Two shares of Railways & Light com. were exchanged for one of Illinois Trac. com. The pref. stock of the Rys. & Light Co. remains outstanding. See V. 97, p. 1426 and 1054.

ORGANIZATION.—Incorporated in Maine on May 13 1904 and controls the following companies:
Bloomington Decatur & Champ, RR
Bloomington & Normal Ry, & Lt.Co.
Clinton (III.) Gas & Electric Co.
Colfax Electric Lighting Co. (Iowa).
Danville Cham, & Dec. Ry, & Lt.Co.
Danville & Eastern Illinois Ry.
Danville & Southeastern Ry. Co.
Danville & Southeastern Ry. Co.
Danville Street Railway & Light Co.
Danville Street Railway & Light Co.
Des Moines Electric Co.
Des Moines Electric Co.
Des Moines Electric Co.
Des Moines Electric Co.
Des Moines & Cent. Iowa Elec. Co.
Illinois Central Traction Cc.
Jacksonville Ry.
In April 1907 obtained a 50-year franchise on certain streets of St. Louis and was also given authority by the U. S. Government to build a bridge across the Mississippi River between Venice, III., and St. Louis, Mo. This bridge was opened to traffic in Nov. 1910 and, with terminals in St. Louis, represents an investment of over \$6,000,000. V. 92, p. 259. On July 1911 began running express trains between St. Louis & Peoria, 174 miles, with only two stops—at Springfield and Lincoln—the running time being 5½ hours, or about 32 miles an hour (V. 93, p. 44). In Aug. 1911 the company opened offices in Chicago, with the purpose of securing freight from points between Chicago and St. Louis, though company has as yet no direct entrance into Chicago. V. 93, p. 527.
On June 30 1914 the bonded indebtedness of the properties controlled was \$43,468,500.

Total gross earnings - \$7,948,098 perating expenses ---- \$4,613,336 \$7,415,647 \$4,021,994 81,205 250,015 \$3,867,869 83,700 182,071 Total oper. expenses_ \$4,613,336 \$4,353,214 \$4,133,604 Net earnings 53,334,762 \$3,062,433 \$2,768,580 Less net earnings of Des Moines and Topeka prop. prior to purch. \$54,183 \$3,062,433 \$1,975,969 344,547 \$2,768,580 \$1,885,221 318,276 \$2,703,716 \$2,320,516 \$2,203,497 \$1,809,973 Surplus \$631,046 \$741,917 \$565,083 \$688,254 During 1913 \$1,343,489 was expended for maint., renewals & betterm'ts, annst \$468,670 in 1912.

against \$485,670 in 1912.

ROAD.—The interurban lines comprise 489.54 miles of track; city lines comprise 169.60 miles of track; total of all lines, 659.14 miles. In 1912 entered into a contract with Wabash RR. for a physical connection and general interchange at Decatur. Has working agreement with all steam roads in its territory that can be of service, except the Pennsylvania and N. Y. Central lines. Interurban lines have 150 passenger, 128 express and 750 freight cars; city lines have 210 motor cars and 149 others; 4 central power stations and 40 sub-stations.

OFFICERS.—Pres., W. B. McKinley, Champaign; V.-P. and Gen. Mgr., H. C. Chubbuck, Peoria; V.-P. and Treas., Geo. M. Mattis, Champaign. Sec., T. B. Macaulay, Montreal.—V. 94, p. 911, 982; V. 95, p. 172, 1542; V. 96, p. 62, 652, 1222, 1365, 1423; V. 97, p. 521, 1426; V. 98, p. 839, 139, 1466, 1528.

LOCAL STREET RAILWAYS.

ROAD.—Operates 20 miles of track in, around and between Bloomington and Normal. Rails 70 and 72-lb. Has 33 pass, and 6 misc, cars.—V. 93, p. 665.

(3) Danville Champaign & Decatur Ry. & Light Co.

ORGANIZATION.—Incorp. in Maine May 14 1913. Is a holding company and controls substantially all the electric, gas, street railway and public-heating systems in Danville, Decatur, Champaign and Urbana.

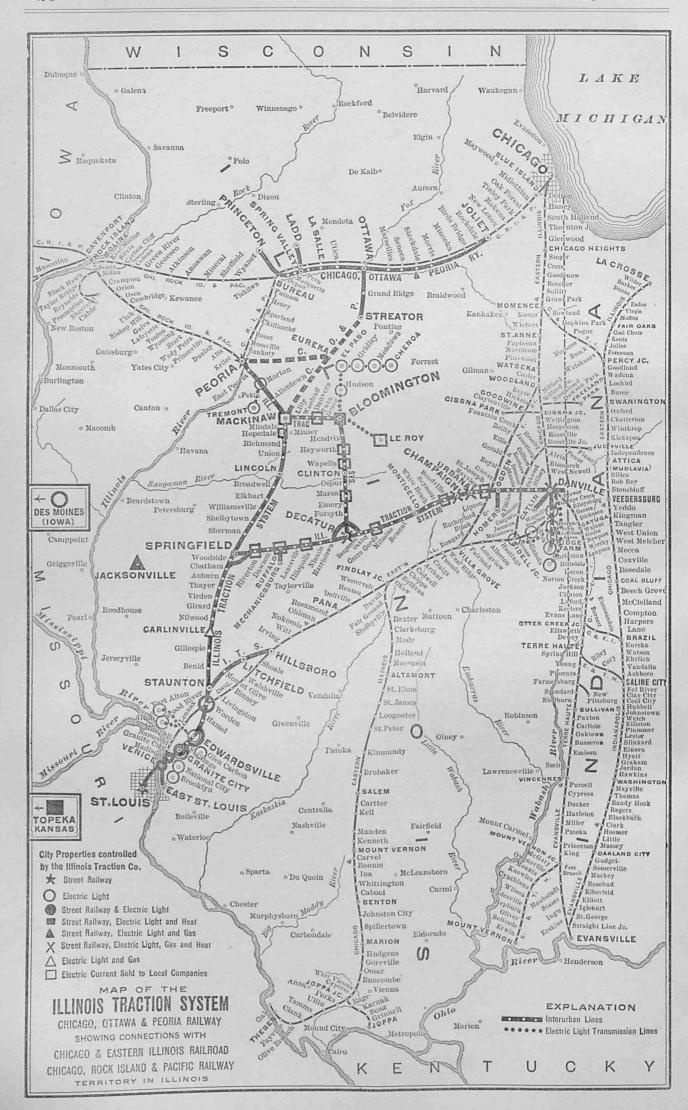
Franchises covering gas, electric and heating, with few exceptions, extend many years beyond 1938. Street railway franchises expire at various dates before 1938, the laws of Ill. not permitting long-time street ry, franchises.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Stock, \$3,700.000 (\$100).

Cons & ref cold tr \$15,000.000 | 1913 | 5 g M-S | 2,407.000 Mar 1 1938 g c x ref cold tr \$15,000.000 | 1913 | 5 g M-S | 1910.000 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 |



Bonds—Secured by all the stocks and bonds of constituent companies, namely \$675,000 Dec. Ry. & Let. Co. Consol. & Ref. 5s; \$541,000 Urbana & Champ. Consol. & Ref. 6s; \$541,000 Urbana & Champ. Consol. & Ref. 5s. There are \$2,558,000 underlying bonds (maturing from 1914 to 1935) Remaining \$10,025,000 may be issued for additions and impts. to constituent cos. under certain restrictions. They are guar. p. & 1, by Ill. Trac. Co., as are also sub. co. bonds deposited under this mige. All future issues of stocks and bonds by constit. cos. must be pledged under under lessues of stocks and bonds by constit. cos. must be pledged under under state of stocks and bonds by constit. cos. must be pledged under under state of stocks and bonds by constit. cos. must be pledged under under state of stocks and bonds by constit. cos. must be pledged under under state of stocks and bonds by constit. cos. sure to pledged under under state of the constituent of the constitu

ROAD.—Operates 12.60 miles of track in and between Champaign and Urbana. Has 20 motor cars and 8 others.

(d) Urbana Light, Heat & Power Co. Controls the electric lighting and steam-heating business of Urbana. Entire stock is owned by Illinois Traction Co.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock \$150,000.

First mige \$56,000 (\$500).ctf 1903 5 M.N. 25,500 See text. First consol mtge \$200,000 | 1909 5 J.D. 92,000 See text. (\$1,000).

Consolidated and refunding 1913 5 M.N. 10,000 Mar 1 1938 mortgage.

It Central Trust Co. of Illinois Trustee. Int. Othic. Consolidated and refunding 1913 5 M.N. 10,000 Mar 1 1938 mortgage.

It Central Trust Co. of Illinois Trustee. Int. Othic. Consolidated and refunding 1913 5 M.N. 10,000 Mar 1 1938 mortgage.

It Central Trust Co. of Illinois Trustee. Int. othic. Other of the consolidated and refunding 1913 5 M.N. 10,000 Mar 1 1938 mortgage.

It Central Trust Co. of Illinois Trustee. Int. othic. Other of the consolidated and refunding 1913 5 M.N. 1915. Of 1st consolidated and refunding 1913 5 M.N. 1915. Of 1st consolidated and refunding 1913 5 M.N. 1915. Of 1st consolidated and refunding 1913 5 M.N. 1915. Of 1st consolidated and refunding 1913 5 M.N. 1915. Of 1st consolidated and refunding 1913 5 M.N. 1915. Of 1st consolidated and refunding 1913 5 M.N. 1915. Of 1st consolidated and refunding 1913 5 M.N. 1915. Of 1st consolidated and refunding 1913 5 M.N. 1915. Of 1st consolidated and refunding 1915. Of 1st consolidated and refunding 1914 from 1918 to 1927. They are guar by Illinois Traction Co. V. S9 p. 167. The entire outstanding amt. (\$10,000) of consol. & ref. bonds are deposited under Dany. Cham. & Dec. Ry. & Lt. mortgage.

OFFICERS.—Pres., W. B. McKinley, Sec., E. A. MacNutt; Treas., Geo. M. Mattis; Gen. Man., M. H. Chubbuck.—V. S9 p. 167.

(4) Jacksonville Railway & Light Co. ORGANIZATION.—Incorporated in Maine in Dec. 1905 and is a consolidation of the Jacksonville Ry. Co. and the Jacksonville Gas Light & Coke Co. Franchise perpetual.

STOCK AND BONDS—Dat

(5) Peoria Railway Co.—A trolley road
ORGANIZATION.—Incorporated under general railroad laws of Illinois
in 1906 and is successor to the Central Railway Co. Has acquired, owns
and controls all street railway lines in Peoria and outlying suburbs of Averyville, Peoria Heights and East Peoria. The entire stock is controlled by
the Illinois Traction Co. N. W. Halsey & Co., New York and Chicago,
offered the 1st and ref. bonds for sat. Y. S. Blinois State Supreme Court,
reversing the Circuit Court, held that the City Councils could not grant a
franchise to the Peoria Ry. Term. Co. over streets to which the Peoria Ry.
already held a franchise. V. 93, p. 1535.
In Dec. 1912 increased its stock from \$1,000,000 to \$1,010,000.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,010,000...
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,010,000...
Central Ry first mortgage. [1895 5 5 A-O 570,000 Apr 1 1915
S750,000, g (\$1,000).c° ft Int. at New York Trust Co., N. Y., Trustee.
First & ref mixe, \$3,600.000, 1906 5 g F-A 2,234,000 Sec text.
Gold (\$1,000)...
**Cit Interest payable in New York Trust Co., N. Y., Trustee.
Bonds.—Of the \$3,600.000 first and ref. bonds, \$570,000 are reserved to
retire prior liens and \$276,000 for additions and improvements at 75% of
cost; \$130,000 have been retired. They are guar, p. & i., by endorsement
by Illinois Trac. Co. The bonds are secured by a first mage. upon all proper
ties and franchises of the Peoria Ry. Co., now owned or hereafter acquired,
subject only to the \$570,000 underlying bonds of the Central Ry. Co. The
trustee is the Illinois Trust & Say. Bank, Chicage, Ill. The bonds are of
in 1915, \$80,000 in 1912, \$450,000 in 1913, \$70,000 in 1914, \$75,000
in 1914, \$50,000 in 1918, \$85,000 in 1913, \$70,000 in 1914, \$75,000
in 1914, \$75,000
in 1924, \$130,000 in 1925, \$10,000 in 1922, \$120,000 in 1923, \$125,000 in 1923, \$130,000 in 1924, \$10,000 in 1924, \$10,000 in 1925, \$10,000 in 1924, \$10,000 in 1925, \$10,000 in 1924, \$10,000 in 1924, \$10,000 in 1924,

(10) St. Louis Springfield & Peoria RR.
ORGANIZATION.—Incorporated in Illinois Dec. 1 1909 as a consolidation of the St. Louis & Springfield Ry., the St. Louis & Staunton Ry., the Tri-City Trac. Co. and the St. Louis & Northeastern Ry. Operates on private right of way except through cities and towns (about 17 miles), where franchises extend to or beyond 1953. In 1911 acquired the Springfield Belt Ry.
In 1912 acquired the Peoria Lincoln & Springf. Ry. Co., the Peoria Bloom. & Champaign Trac. Co., the Terminal Pow. Co. and the Springfield & Northeastern Traction Co. (acquired Nov. 1 1913).
Has long-time contracts for use of bridge and terminals of St. Louis Electric Bridge Co. and St. Louis Electric Terminal Ry., enabling it to operate directly into St. Louis.

STOCK AND BONDS— Date. Interset. Outstanding Maturity.

OTHER PROPERTIES AND ROADS UNDER CONSTRUCTION.

WESTERN RAILWAYS & LIGHT CO.

In Nov. 1913 was taken over by the Illinois Traction Co., which owns all the common stock. See plan of exchange of stock under "Illinois Traction Co." and in V. 97, p. 1426, 1504.

tion Co." and in V. 97, p. 1426, 1504.

ORGANIZATION.—Incorporated March 1907 in Maine and owns all the capital stock of the following:
Atchison Ry. Lt. & Power Co.
Cairo City Gas Co.
Cairo Electric & Traction Co.
Cairo Est. Louis Ry. Co.
Chicago Ottawa & Peoria Ry. Co.
Clitzens' Ltg. Co. of La Salle & Peru.
Galesburg Ry., Light & Power.
Jefferson City Bridge & Trac. Co.

Western Railways & Light, with the Illinois Traction, will furnish through vice between Chicago and St. Louis when Chicago connection is comrvice between Chica eted. V. 90, p. 238.

Outstanding. \$4,521,800 3,169,000 1,645,000 See text.

Debenture bonds 1,645,000 Stock.—Before auth, amount of pref. stock can be increased, surplus ligs above expenses and int. for previous year must be equal to 9% pref. stock issued and to be issued. V. 90, p. 238.

Dividends have been paid on pref. since organization.

REPORT.—Of controlled companies for calendar years. Report for 1913 in V. 98, p. 1457. Earnings— 1913. 1912. 1911. 1910. Interurban \$548,746 \$430.679 \$373.920 \$353.198 Street railway 942.432 919.569 925.105 \$339.956 Gas. 350.462 354.703 340.659 210.859 Gas. 1910. Gross earnings _____\$2,541,684 Tot. net rev.aft.tax,&c__\$956,148 Other income _____\$1,316 \$2,267,260 \$873,001 \$873,001 \$536,399 160,035

Balance, surplus_____\$176,763 \$176,567 \$156,962 \$128,931 During 1913 \$364,081 was expended for maint., renewals & betterments.

During 1913 \$364.081 was expended for maint., renewals & betterments. ROAD.—City lines constitute 93.36 miles of track, interurban lines comprise 103.02 miles; total of all lines, 196.38 miles of track. City lines have 173 motor and 52 other cars. Interurban lines have 45 motor and 52 other cars. Interurban lines have 45 motor and 45 other cars. On Dec. 31 1911 companies were supplying 798 arc and 119,367 incandescent lights. 9,725 gas meters were in use. 8 power houses, with 33 generators, total capacity 12,340 k. w.

OFFICERS.—Pres., W. B. McKinley, Champaign; V.-Pres., Geo. F. Duncan, Portland, Me.; V.-P. and Gen. Mgr., H. E. Chubbuck, Peoria, III.; Sec., E. A. MacNutt, Montreal; Treas., Edward Woodman, Portland, Me.; Asst. Treas., W. H. Carnahan, Champaign.—V.87, D.814; V. 90, p. 238; V. 94, p. 280; V. 95, p. 233; V. 96, p. 1223; V. 97, p. 730, 1428, 1505, 1665; V. 98, p. 1394, 1457.

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

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

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

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1.000,000 (\$100).... All owned by Western Rys. & Light Co. Cairo Ry & Lt M \$1,000,000 gntf 1908 5 g J-D \$850,000 Dec 1 1938 C E & T 1st M, \$300,000.... gntf 1903 5 g J-D \$50,000 June 1 1923 (\$500 and \$1,000).... cntf Int. at Central Trust Co., Chic, Trustee. Cairo City Gas Co \$75,000 gold 1903 5 g J-D 75,000 June 1 1923 (Sonds.—C. E, & T. bonds subj. to call on any int. date aft. 10 yrs. at 105. ROAD.—Operates 9 miles of track in Cairo, together with the electric lighting and power plant. 24 cars. Furnishes city with 119 arc and 196 incandescent lights; also supplies 40 commercial arcs.—V. 88, p. 293, 374.

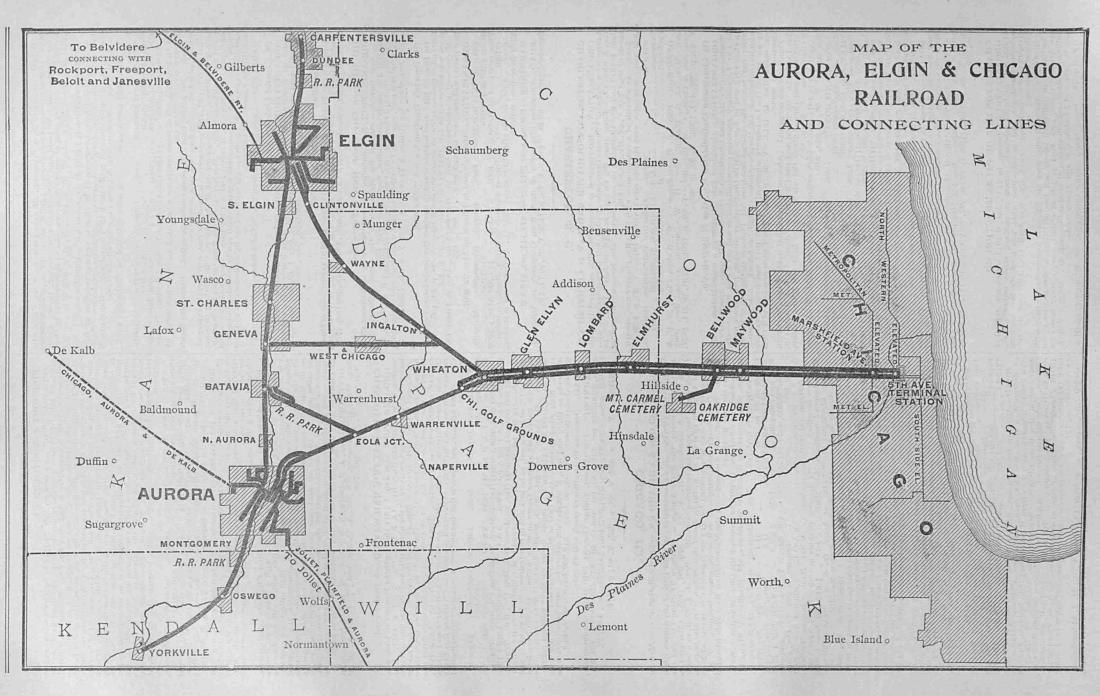
(4) Galesburg Railway, Lighting & Power Co.

ORGANIZATION.—Incorp. in III. and in Jan. 1914 took over the Galesburg Ry. & Lt. Co., the Galesburg Gas & Elec. Lt. Co., the Knoxville Elec. Lt. & Pow. Co. and the Abingdon Lt. & Pow. Co.

(6) Wichita Railroad & Light.—Trolley.

ORGANIZATION.—Chartered May 1 1900 for 30 years. Street railway franchise expires 1933, lighting in 1919. In 1910 entered into a contract, extending for 20 years, for purchase of power from Kansas Gas & Elec. Co.

(7) Chicago Ottawa & Peoria Railway Co.
ORGANIZATION.—Bought outright in 1909 the Illinois Valley Ry.
Operates largely on private right of way. Franchises in various towns mature mostly after 1950.
STOOK AND BONDS— Date. Interest. Outstanding. Maturity.



EARNINGS.—Included in Western Railways & Light figures

ROAD.—Operates from Princeton, III., via Peru, La Salle, Utica, Ottawa, Marseilles, Seneca and Morris to Joliet, about 107 m., with branches from Spring Valley to Ladd and from Ottawa to Streator, 16 m.; total, about 123 m. Road from Morris to Joliet was placed in operation in Dec. 1911; 85 cars.—V. 87, p. 812; V. 92, p. 1374; V. 97, p. 520, 594.

(8) Northern Illinois Light & Traction Co.—A trolley road.
ORGANIZATION.—Incorporated in Illinois and was successor in July 1903 to the Ottawa Ry., Light & Power Co., sold under foreclosure. Franchise perpetual for lighting and until March 1924 for railway. Has contract for city lighting. Western Rys. & Light Co. owns all the stock.
In Sept. 1913 increased cap. stock from \$250,000 to \$750,000. V. 97, p. 729.

(9) Central Lighting Co.

ORGANIZATION, &C.—Stock auth. and out, \$250,000 (\$100); a owned by Western Rys. & Light Co. Coll. trust bonds auth. and out \$250,000 gold (\$1,000) ntf. Date 1902, due July 1 1922. Int. (5 J.-J.) payable at Portland Trust Co., Portland, Me., trustee.

(10) Marseilles Water & Light Co.
ORGANIZATION, &C.—Incorp. in Illinois in 1910 as successor of Cons.
Water & Lt. Co. Stock out, \$52,000. Mar. W.& Lt. bonds, (ntf) \$22,500
5s, due April 1924. Consol. Water & Lt. bonds(ntf), \$30,000 5s, due Dec. 1925.

(11) Jefferson City Light, Heat & Power Co.

ORGANIZATION, &c.—Supplies gas and electricity to Jefferson City, Mo., and furnishes current for operation of the street railway. Has \$200,000 5% bonds outstanding, (cpt) due May 1925.

On Nov. 25 1913 received permission from the Missouri P. S. Comm. to issue \$200,000 pref. stock and \$200,000 bonds for the purchase of the stock of the Jefferson City Bridge & Transit Co. See V. 97, p. 1666.

(12) People's Traction Co.—A trolley road.

ROAD.—Operates 12½ miles of track from Galesburg to Abingdon. Standard gauge. 60-lb. T rail.—V. 96, p. 1425; V. 98, p. 74, 156.

CHARLESTON, S. C. CHARLESTON CONSOLIDATED RAILWAY & LIGHTING CO.

V. 95, p. 297, 419, 1206; V. 96, p. 862.
(1) Charleston Consolidated Ry., Gas & Electric Co.
ORGANIZATION.—Organized Feb. 21 1899 as a consolidation of the Charleston City Ry. and Charleston & Seashore RR. under Special Act of So. Car. Legislature, granting perpetual charter and gas & elec. light powers. In Oct. 1912 sold to James Sottile the Seashore division, incl. wharf properties, ferryboats, the railroad line from Mt. Pleasant to the Isle of Palms, with its equipment, and the power house on Sullivan Island. Sale was auth. by an Act of the Legislature approved Feb. 12 1913 and formal transfer was made Mar. 15 1913. V. 96, p. 862. See Charleston-Isle of Palms Traction Co. below.
Franchises are perpetual. Also owns the capital stock of the Charleston

was made Mar. 15 1913. V. 96, p. 862. See Charleston Isla of Palms Traction Co. below.

Franchises are perpetual. Also owns the capital stock of the Charleston Gas Light Co. (\$698,150) and the Charleston-Edison Light & Power Co. (\$100,000), and thus controls the whole field of light and transportation in Charleston. V. 92, p. 880.

On March 18 1914 shareholders authorized the issue of \$500,000 new common stock. V. 98, p. 999, 610.

STOCK AND BONDS—

STOCK AND BONDS—

STOCK AND BONDS—

STOCK AND BONDS—

College Co

CHARLESTON-ISLE OF PALMS TRACTION CO.
ORGANIZATION.—Incorp. in S. C. Jan. 9 1913 with auth. capital of \$1,000,000, to build railroads, steam or electric, street railways, &c., operate steamboats, and to take over what was formerly the Seashore division of the Charleston Consol. Ry., Gas & El. Co. Also does electric-lighting business.

lighting business.

ROAD, &c.—Owns 10 miles from Mt. Pleasant (connecting by ferry with Charleston) to Sullivan's Island and Isle of Palms, a pleasure resort on the Atlantic Coast, incl. land at Isle of Palms, ferry, power house on Sullivan's Island and sub-station at Mount Pleasant, &c. Owns and operates 19 pass, and 3 freight cars and 2 ferry boats.

OFFICERS.—Pres., James Sottile Chief Eng., W. W. Fuller; Charles n.—V. 96, p. 201, 862.

CHARLOTTE, N. C.

CHARLOTTE, N. C.

PIEDMONT & NORTHERN RY.

ORGANIZATION.—Incorp. on Feb. 24 1911 in South Carolina, and on or about July 1 1914 took over the properties of the Piedmont Traction Co. and the Greenville Spartanburg & Anderson Ry. Co. The system will ultimately extend from Durham, N. C., to Greenwood, S. C., 320 miles. In May 1914, before the consolidation actually took place, the road was operated in two sections (1) 23½ miles extending from Charlotte to Gastonia, which division was known as the Piedmont Trac. Co., and (2) 93.5 miles extending from Spartanburg to Greenwood, S. C., with a 10.5-mile branch from Belton to Anderson, which was known as the Greenville Spartanburg & Anderson Ry. The section from Charlotte to Gastonia was opened for traffic July 3 1912 and the section from Greenwood to Belton and Anderson in Nov. 1912. The line from Belton to Greenville was completed and opened for traffic a month later, and the extension from Greenville to Spartanburg was opened up Mar. 23 1914. Power from the road is obtained from the Southern Power Co., which is controlled by the same interests.

STOCK AND BONDS—

Date. Interest. Outstanding.

disposed of in a like manner.

ROAD.—Owns and operates 23½ miles from Charlotte to Gastonia, 93.5 miles Spartanburg to Greenwood, S. C., with a branch from Belton to Anderson, 10.5 miles. About 202 miles of line, which will complete the line from Durham, N. C., to Greenwood, S. C. (320 miles), are contemplated, and, while no definite plans have been announced, it is reported that the completion of these lines is "manifestly inevitable." Equipment as of May 1914 consists of 23 motor-driven trolley cars, speed capacity 60 miles per hour; 10 new all-steel pass, cars and 2 steel parlor cars are in process of delivery; 12 freight-carrying elec. locomotives; 8 box-type locomotives and a freight-car equipment of all-steel standard type cars; 6 new locomotives have been recently put in use, weighing 63½ tons each.

OFFICERS.—Pres., J. B. Duke, N. Y.; V.-P., W. S. Lee; Treas, and Gen. Mgr., E. Thomason; Sec., W. A. Cocke; Aud., T. L. Black, all of Charlotte.—V. 99, p. 199, 748.

CHARLOTTE ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION.—On Jan. 1 1911 the Southern Power Co. took possession of the Charlotte Elec. Ry., Lt. & Pow. Co. V. 91, p. 1511. The latter company changed its name to the above title and the gas business was transferred to the Charlotte Gas & Elec. Co. and the electric light and power business to the Charlotte Flec. Ry., Lt. & Pow. Co., and therefore cover the railway, electric and gas properties. The Charlotte Elec. Ry., Lt. & Pow. Co. was a consolidation in Jan. 1896 of all the electric lighting and street railway interests of Charlotte. Afterward merged the Charlotte Gas Light Co. Street railway, gas, electric lighting and power franchises are unlimited as to time.

STOCK AND BONDS— Date. Interest Outstanding Marchine.

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

Char Elec Ry, L & P 1st M | 1899 | 5 g.J. | 355,000 July 1 1929 | \$500,000 g(\$1,000), sfe*nff (Int. at Merc. Tr. & Dep. Co., Balt., Trustee. Char Elec Ry, L & P ref& est | 1906 | 5 A-O | 486,000 April 1 1936 | M\$2,000,000 g(\$1,000) e*tf (Int. at Merc. Tr. & Dep. Co., Balt., Trustee. Bonds.—On the 1st M. bonds a sink. fund is provided, operative July 1 1900, of 1% of bonds out, to be invested in bonds drawn by lot at 107½ and int., if not obtainable at lower figure in open market: \$45,000 have been canceled. Of the ref. and ext. mtge. bonds, \$380,000 are to retire prior lens, \$1.115,000 for additions and impts. under carefully guarded restrictions. Sink. fund operative April 1907 of 1% of bonds issued, for purchase of bonds at 107½ and int., if obtainable; otherwise, such investments as trustee deems proper. V. 88, p. 1252. \$19,000 have been retired.

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

EARNINGS.—For 12 mos. ending Dec. 31 1910 (incl. gas business).

EARNINGS.—For 12 mos. ending Dec. 31 1910 (incl. gas business), gross, \$290.799; net. \$130.581; int. and sk. fd., \$42.213; surplus, \$88,368. in 1909, gross, \$268.032; net. \$121.027; int., \$35.275; sur., \$85.752. INDEX.—V. 83, p. 890; V. 88, p. 252; V. 91, p. 1511.

CHICAGO, ILL.

AURORA ELGIN & CHICAGO RR.—Third rail electric (see Map on

OFFICERS.—Pres., L. J. Wolf, Cleveland; V.-P., M. J. Mandelbaum, V.-P. and Gen. Mgr., Edwin C. Faber, Wheaton, Ill.; Sec. and Treas.,

H. C. Lang, Cleveland; Asst. Sec. and Treas., A. Born; Aud., H. A. Nevins. Executive offices, New England Bldg., Cleveland, Ohio.—V. 92, p. 1563; V. 93, p. 1105, 1530; V. 95, p. 817, 1201; V. 97, p. 727, 1580. V. 99, p. 894, 968, 1213.

CHICAGO CITY & CONNECTING RYS.—A collateral trust. Formed in 1910 under a trust agreement, to take over the stock of the Chicago City Ry., together with the securities of the Calumet & South Chicago Ry. and the Chicago & Western. These properties comprise approximately 458.45 miles of street Railway in southern division of Chicago and vicinity. See outline of plan in V. 90, p. 558, 625. The trustees are and vicinity. See outline of plan in V. 90, p. 558, 625. Trustee, Chicago Title & Trust Co.

On April 19 1913 the Ill. Supreme Court affirmed the decision of the Superior Court of Cook County in the suit brought by Clarence H. Venner, which held valid the agreement dated Jan. 1 1910, creating the Chicago City and Connecting Rys. Collateral Trust (V. 96, p. 1364, 1627). An appeal was taken to the U. S. Supreme Court, but in Nov. 1914 it was reported that the suit had been dismissed. See "Chic. City Ry." in V. 99, p. 1527.

_____\$30,443,900 \$1,074,000

*Entire issue.

a Under provisions of the trust mortgage these respective issues of bonds each as an entirety may be converted into capital stock of the respective companies to an equal amount.

Dividends.—On pref. part. ctfs. \$2.25 per sh. has been paid semi-an, since June 1910 to and incl. July 1914. In Jan. 1915 rate was reduced and \$1.25 was paid. On com. part. ctfs. \$1 per sh. was paid semi-ann. from June 1910 to and incl. July 1912. None paid since.

OFFICERS.—Sec. & Treas., W. W. Crawford.—V. 90, p. 53, 108, 558, 625, 848, 1675; V. 91, p. 1629, 1710; V. 93, p. 345; V. 94, p. 349, 1118; 1683, 1744; V. 96, p. 419, 1555; 1772; V. 98, p. 452, 610; V. 99, p. 1213, 1831

(1) Chicago City Railway.—An electric road.

Unified Operation of Surface Lines.—See Chicago Railways statement for details of unification ordinance under which the lines of this company are operated jointly with those of the Chicago Railways Co. as a single system under the control of a joint Board of Operation.

ORGANIZATION.—Incorporated in Feb. 1859, and has extensive surface road privileges in the south division of Chicago. In June 1908 entered into a contract with the Commonwealth-Edison Co., by which the Chicago City Ry. agrees to buy all of its electric power from that company until June 1918. The railway has abandoned its producing plants but retains its distributing plants. V. 87, p. 1010.

New Ordinances and Franchises.—On Feb. 4 1907 the City Council passed ordinances were approved at the city election on April 2 1907 and formally accepted by the company's board of directors on April 15 1907. Suit to set aside franchise was dismissed in April 1912. V. 94, p. 1118. An extended outline of these ordinances, one to the Chicago City Railway Co., and covering the lines operated by that company, and the other to the Chicago Rys. Co. and covering the lines of the former Chicago Union Traction Co. (now the Chicago Railways Co.), was given in V. 84, p. 1123. The value of the tangible and intangible property of the Chicago City Ry. at date of the ordinance was fixed at \$21,000,000. The city or any company anthorized by it is given the right on Feb. 1 or Aug. 1 of any year, on six months' notice, to purchase the entire property of the two systems, or either of them, at their value at date of ordinance, plus "the cost of rehabilitation and extensions, including fair allowances for construction, profit and brokerage". But if the profits above 5% on the cost of rehabilitation of 5% upon the agreed

Southern St. Ry. Operated.—Under ordinance which went into force April 1 1909, operates the Southern St. Ry. and will carry on work of the rehabilitation of that road.

On Jan. 29 1912 City Council passed an ordinance providing for the acquisition by Chicago City Ry. of city lines of the Chicago & Southern Trac. Co. V. 94, p. 349, 629. The latter was sold at foreclosure in Feb. 1912. The lines outside the city were taken over by the Chic. & Interurban Ry. in the interest of the Hammond Whiting & East Chicago Ry.

Wages .- See under Chicago Railways.

called as a while, for payment at par and int., on any int. date before in turity. V. 84, p. 1488, 1550. Bonds are listed on Chicago Stock Exchang (V. 98, p. 386).

DIVIDENDS.—Usually 12%; were in 1893 24%; 1894-1900, 12%; 1901, 10½%; in 1902-09, 9%; in 1910, 16%; in 1911, 11½%; in 1912, 11% in 1913, Mar., 2½%; June, 2½%; Sept., 2½%; Dec., 2½% and ½% ex In 1914, March, 2½%; June, 2½%; Sept., 2½%. In Dec. rate was decreased and only 1½% was paid.

ROAD, &c. (incl. Southern St. Ry.).—Company owns 328.54 miles of single track, all now operated by electricity. System covers the South Side of Chicago, extending from the centre of the business district south to 79th Street and between the South Branch of the Chicago River and the Lake. 1,075 double-truck cars, 522 single-truck cars, miscel., 203; total, 1,800.

REPORT.—For 12 mo 1914. Pass. rects.,incl. So. St. Ry.,11,289,037	1913. \$ 10,838,714	Co.'s pro.(45% Int. on cap	1914. \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1913. \$ 791,171
Other receipts 446,406	405,267	Inc.from op.	3.116.826	3,008,437
Total rects.11,735,443 Op. exp.,tax.,	11,243,981	Other income		
ren., int. on cap. inv. and		Net income	3,337,625	3,268,609
So. St. Ry. net earnings. 9,931,721	*9,485,823	Int. on bds Divs. (10%)	1,409.549 1,800,000	1,286,102 1,800,000
Net earnings 1,803,722	1,758,158			The second second
City's proportion (55%) 992,047	966,987		120,010	102,001

*Includes contingent reserve fund of \$60,000 to apply on account of increase of wages of trainmen and barnmen from Aug. 1 1912 to Feb. 1 1913.

**The "interest on capital investment." \$2.217,266. is that certified by board of supervising engineers, as provided by the ordinance of Feb. 11 1907.

OFFICERS.—Chairman Ex. Com., Ira M. Cobe: Pres., Leonard A. Busby, V.-P., H. B. Fleming; Sec. and Treas., F. D. Hoffmann; Aud., John J. Duck.—V. 94, p. 349, 629, 826, 978, 1118; V. 95, p. 1683, 1744; V. 96, p. 62, 1015, 1364, 1555, 1627; V. 97, p. 1732; V. 98, p. 155, 386, 905, 911, 1244, 1692, 1919; V. 99, p. 1527, 1831.

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

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

Unified Operation of Surface Lines.—See Chicago Railways' statement for details of Unification Ordinance of 1914, under which the lines of this company are operated jointly with those of the Chicago Railways Co. as a single system under the control of a joint board of operation.

ORGANIZATION.—Is a consolidation formed in 1908 of the Calumet Electric Street Ry. and South Chicago City Ry. in accordance with the terms of ordinance passed by the City Council Mar. 30 1908. Lines are located in the south division of the City of Chicago. The ordinance grants franchises until Feb. 1 1927 and provides that the city is to receive 55% of net receipts after allowing for operating expenses, taxes and depreciation and 5% on present value. together with amounts expended for improvements and extensions. Unification ordinance of 1914 establishes a 5-cent fare and universal transfers. City may purchase property on Feb. 1 or Aug. 1 of any year upon six months' notice for present value, which is fixed at \$5,000,000, plus amounts expended for improvements, additions and extensions, but only for municipal operation, where purchase is made prior to Feb. 1 1927. With an addition of 20% in price, city may also purchase for Chicago City Ry, only 12% additional need be paid), but this additional sum need not be paid where these other parties agree to pay over to the city all of the profits above 5% on the purchase price. V. 86, p. 1223. On Jan. 31 1914 certified value of property and additions thereto was \$9,820,365.

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

was \$9,820,365.

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

Stock, \$10,000,000 (\$100).

\$10,000,000 Feb 1 1927
(\$1,000) gold, no s fe*&rtf| Int. at First Tr. & Sav. Bk., Chic., Trustee.

Bonds.—The issue of 1st mtge. bonds is indeterminate, amount to be limited to amount of new work done on property. They are subject to call at any int. date before July 1 1912 at 105 and int.; thereafter only in case city shall purchase property at par and int. on any int. date. No s. fd

EARNINGS.—For year end. Jan. 31 1914 (joint partnership acc't), gross, \$1,308,495; net, \$429,682; int. on invest., \$472,495; def. due co. from the net of succeeding year, \$42,813. For year end. Jan. 31 1914 (individual acc't), int. on cap., \$472,495; other income, \$57,425; int. on bonds, \$232,986; surplus, \$296,934.

ROAD.—Owns and oper, 119,23 miles of track reaching South Chicago.

from the net of succeeding year, \$42,495. They year chart state of succeeding year, \$42,495. They year chart state in the net of succeeding year, \$42,495. They included acc't). Int. on cap., \$472,495. They included any supplies that on bonds, \$232,986; surplus, \$296,934.

ROAD.—Owns and oper, 119.23 miles of track reaching South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. Also extends from Jackson Park to 106th St. and the Indiana State line, along Lake shore and both sides of Calumet River. 70,75,83 and 85-lb.rails.

OFFICERS.—Pres., L. A. Busby; V.-P., W. W. Crawford; Sec. & Treas. F. D. Hoffmann; Aud., Jno. J. Duck.—V. 90, p. 53. 1044, 1483; V. 91, p. 1628, 1710; V. 92, p. 794, 880, 1026; V. 93, p. 345, 666, 1599; V. 94, p. 629, 1311; V. 96, p. 1088, 1420, 1627; V. 98, p. 1070, 1243, 1603.

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

Unifiel Operation of Surface Lines.—See Chicago Railways statement for details of Unification Ordinance of 1914, under which the lines of this company are operated jointly with those of the Chicago Railways Co. as a single system under the control of a joint board of operation.

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

Operating Agreement vitih Chicago City Ry. Co.—On April 1 1909 the ordinance by which the Chic. City Ry. took over the property went into effect. Income (after allowing 5% return on the investment) is divided between the city and the Southern company under the terms of the ordinance, as in V. 88, p. 1003, 55% going to the city and 45% to the Southern.

STOCK—

Date. Interest. Outstanding. Maturity.

Stock, \$2,400,000 (\$100)—

S2,400,000

S2,400,000

S20,400,000

CIVICERS.—Page. L. A. Bushy, V. P. W. W. Crawford, See & Trees.

ROAD.—Included in Chicago City Ry.

OFFICERS.—Pres., L. A. Busby; V.-P., W. W. Crawford; Sec. & Treas.
F. D. Hoffmann; Aud., Jno. J. Duck.—V. 91, p. 1631, 1712.

(4) Hammond Whiting & East Chicago Railway Co.—A trolley road. All securities are owned by the Chicago City & Connecting Rys.

ROAD.—Owns 30.23 miles of track, extending from State line between Illinois and Indiana at 108th St., Chicago, to Whiting, East Chicago and Hammond in Indiana, and onerates in connection with Calumet & South Chicago By. to 63d St. and Madison Ave., in Chicago. 18 double-truck motor cars: 1 single-truck and 11 service cars; total, 30 cars. Standard gauge; 80-lb. T rail.

OFFICERS.—Pres., L. A. Busby; V.-P., O. G. Talmadge; Sec. & Treas., F. D. Hoffmann; Aud., W. W. Hill; Gen. Mgrs., A. L. Drum & Co., 76 West Monroe St., Chicago.—V. 79, p. 103.

CHICAGO & INTERURBAN TRACTION CO.

ORGANIZATION.—Incorp. In Illinois Feb. 14 1912 to take over the property of the Chicago & Southern Trac. Co. (sold at foreclosure) outside the city limits, the lines within the city having been acquired by Chic. City Ry. V. 94, p. 697. Under the terms of an ordinance passed Jan. 29 1912 an operating agreement between the Chic. City Ry. and the Chic. & Interurban provides that the interurban cars of the latter company shall run to a downtown terminus at Harrison St.

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

First mtge, gold (\$100, \$500, 1912 5 g J.J 1,350,000 Jan 1 1932 \$1,000, no sf....c*tf Int. at First Tr. & Sav. Bk., Chic., Trustee. Bonds.—The auth. amount of 1st M. bonds is not limited. Bonds are subject to call in whole or in part, beginning with lowest number, at 102 on any interest day. There are also \$139,000 bonds in treasury.

EARNINGS.—For year ending Feb. 28 1914, gross, 2290,811; other inc., \$2,200; total, \$293,011; net, \$155,597; int. & taxes. \$79,123; surplus, \$76,474.

ROAD.—Consists of 50 miles of line between 119th St. and Vincennes Road, Chicago, to Kankakee, Ill. Standard gauge. 70-lb. T rails. OFFICERS.—Pres. & Mgr., O. G. Talmadge; V.-P., Chas. R. Moore; Sec. & Treas., W. W. Crawford.—V. 94, p. 697; V. 95, p. 968.

CHICAGO & MILWAUKEE ELECTRIC RR.—A trolley road.

Receivership and Sale.—Receivers were appointed Jan. 28 1908. At the
foreclosure sales on Sept. 25 1912 the properties were bid in by Jacob Newman of the reorganization committee at \$1,600,000 for the Wisc. Div. and
\$1,650,000 for the Illinols Div. The sale of the latter, however, was set
aside by Judge Landis in the U. S. Dist. Court on Jan. 2 1913, on the ground
that bidding had been suppressed and that the price obtained was much
below the true valuation. V. 95, p. 817; V. 96, p. 62, 135. He also criticized the plan of reorganization, saying it would create "a great mass of
securities which represent no investment whatever by anybody at any time."
V. 96, p. 135. On June 6 1913 the U. S. Circuit Court of Appeals affirmed
the order of Judge Landis setting aside the sale of the Illinois Div. V. 96,
p. 1700. On Feb. 27 1914 Judge Geiger in the U. S. Dist. Court ordered
the re-sale of the Wisconsin Div. and denied the petition of a stockholder
to intervene to become a party to the suit to prevent the reorganization
committee from being permitted to bid at the next sale. On May 29 1914
the U. S. Circuit Court of Appeals affirmed the decision of Judge Geiger
ordering the re-sale of the Wisconsin Div. V. 98, p. 1692. On Aug. 17
1914 Judge Geiger ordered the re-sale postponed for six months on account
of prevailing financial conditions (V. 99, p. 894, 537). Judge Landis
has announced that he will set a date for the sale of the Illinois Div. which
will coincide with that which may be named by Judge Geiger for the sale of
the Wisconsin Div. V. 98, p. 762.

The new reorganization committee (V. 94, p. 206) composed of representatives of both the Wisconsin and Illinois Div. bondholders in Jan. 1912 proposed a plan of reorganization calling for the formation of a new company
with \$6,000,000 stock, \$10,000,000 1st 4.95 non-cum. income bonds
(a 2d mtge. on Ill. Div.) and \$6,000,000 concum. incomes (a 2d mtge.
ORGANIZATION.—Incorporated under the general railroad laws of

See V. 94, p. 630, 1249.

ORGANIZATION.—Incorporated under the general railroad laws of Illinois and Wisconsin and has the same privilege as steam roads. This company was successor by purchase on Dec. 31 1902 of the Chicago & Milwalkee Electric Railway Co. Does a freight business. Franchises, except four, are said to be perpetual: serves 25 cities and towns.

In May 1913 U. S. Dist. Judge Landis made an order permitting Receiver Johnson to purchase the property of the Waukegan Fox River & Western Electric RR. (consisting of 1 mile of track in Waukegan) for \$56,000.

V. 96, p. 1364.

In Dec. 1913 Judge Landis instructed Receiver Johnson to pay the s.-a. int. due in January on the \$1,080,000 5% Railway bonds. V. 97, p. 1897. The interest due June 1914 was also instructed to be paid. The Jan. 1915 interest was also paid.

EARNINGS.—For calendar years:

Calendar Total Net (after
Year— Revenues. Taxes).
1913.—\$965.619 \$302.700
1912.—982.588 323.960 Balance

ROAD.—Operates 170 miles of track from Evanston (where connection is made with Chicago) through Waukegan, Kenosha and Racine to Milwaukee, including extension to Libertyville. Practically all the road is built on private right-of-way and road is double-tracked throughout. Rails, 65 and 85-lb. V. 67, p. 990.

Rails, 65 and 85-10. V. 67, p. 900.

OFFICERS.—Pres., A. C. Frost; V.-P., Gordon A. Ramsay; Sec., Pierre G. Beach; Treas., W. O. Kilman.—V. 94, p. 67, 206, 349, 487, 559, 630, 910, 1249, 1762; V. 95, p. 361, 679, 817; V. 96, p. 62, 135, 1156, 1364, 1700; V. 97, p. 1897; V. 98, p. 73, 762, 1155, 1692; V. 99, p. 537, 894.

CHICAGO RAILWAYS CO.—An electric road (See Map on page 33)
Proposition to Unite Surface and Elevated Lines.—See remarks under Chicago Elevated Rys.

Proposition to Unite Surface and Elevated Lines.—See remarks under Chicago Elevated Rys.

Unified Operation of Surface Lines.—Under the title of Chicago Surface Lines the properties of the Chicago Railways Co. and the Chicago City Railway Co. are now being operated as a single system under the control of a joint board of operation in accordance with an agreement between the two companies and the unification ordinance which became effective Feb. 1 1914. While under the terms of this ordinance and the agreement the ownership of the properties remains entirely separate and distinct, the combined earnings are divided upon an agreed basis. For the two years ending Jan. 31 1916 the Chicago Rys. Co. will receive as its share 59% of the income remaining after the payment of all operating expenses, including taxes and maintenance, the other 41% of the income going to the Chicago City Ry. Co., including the Calumet & South Chicago Ry. and the Southern St. Ry., and, beginning with Feb. 1 1916 and until the expiration of its franchise in 1927, the Chicago Rys. Co. will receive 60% of the so-called "residue receipts." and the Chicago City Ry. (including the Calumet & South Chicago and the Southern St. Ry.), 40%. The plan provides for a 5-cent fare throughout the city on surface lines, also through routing of cars from one division of the city to another. V. 96, p. 1421; V. 97, p. 1023, 1114, 1357, 1503, 1897; V. 98, p. 303. See details of the ordinance and the agreement for unified operations under date of Dec 1 1913 in V. 98, p. 1693.

Board of Operation.—Chairman Henry A. Blair, Leonard A. Busby, Charles C. Adsit, Wallace Heckman, Harrison B. Riley, John M. Roach, Frank O. Wetmore.

Eexcutive Committee.—Leonard A. Busby, Chairman; Henry A. Blair.

Executive Committee.—Leonard A. Busby, Chairman; Henry A. Blair.

ORGANIZATION.—Incorp. in Illinois in Oct. 1903 and on Jan. 25 1908 acquired at foreclosure sale the property of the old Chicago Union Traction, comprising the lines of the North and West Chicago Street RR. The purchase was made under a modified plan of reorganization and readjustment pp. 1402) and issued \$22.554 bonds to cover cost.

In Dec. 1912 purchased 6 miles of the Suburban RR. inside the city limits (V. 95, p. 1402) and issued \$22.554 bonds to cover cost.

Franchises.—On Feb. 5 1907 the City Council passed ordinances providing for a settlement of the relations between the city and the street railway companies. V. 84, p. 338, 390. The franchises granted by the ordinances expire Feb. 11 1927 and were approved at the popular election held April 1907. On Oct. 10 1910 supplemental ordinance was passed expiring Feb. 1927, covering lines of Chicago Consol. Trac. properties. V. 91, p. 1025. In the remarks concerning the Chicago City Ry, on a preceding page of this publication will be found a brief summary of the main terms, requirements and conditions of these ordinances. A very extended outline of the same was printed in the "Chronicle" of May 11 1907, pages 1123, 1124 and 1125, to which the reader is referred for detailed information.

The ordinance for the Chicago Rys. Co. provides that the valuation of the properties acquired shall be deemed and considered to be \$29,000,000 (1900)

All exponditures for reconstruction and extensions are being mide until the direct supervision of a board of supervising engineers bended by the clinor I, around, and the company is required, under conservative restrict. The exponditures for reconstruction and extensions, including any contribution of the company for the value of the properties reconstruction and extensions, including any contribution of the services in construction and extensions, the company of the value of the properties reconstruct by the continuous of the services in construction struction and extensions, exclusive of amounts contributed for subvey. The company are with a lower and reconstruct the tunnels under the contribution of the company are with the contribution of the company are with the contribution of the contribution of the Chicago Chyr. Co. cover what is known as the South Structure of the Chicago Chyr. Co. the Chicago Chyr. Co. the North and West Sides.

An extenditure of the contribution of the contribution of the Chicago Chyr. Co. cover what is known as the South Structure of the Chicago Chyr. Co. the North and West Sides.

An extenditure of the contribution of the contribution of the Chicago Chyr. Co. the North and West Sides.

An extenditure of the contribution of the contribution of the Chicago Chyr. Co. and the contribution of the con

Purchase Money Mige. bonds bear int. at 4% per ann. during first 5 yrs., thereafter 5% per ann. They are red. at par and int. on any int. date. Adjustment Income Mige. bonds are red. at par and int. on any int. date. Interest is payable only if earned and is not cumulative. Payments have been as follows: 4% on May 1 1913 and 4% May 1 1914. Interest on both purchase-money mortgages and adjustment income mortgages payable at company's office or at agency of company in Chicago. DIVIDEND.—An initial dividend of \$4 was paid Nov. 15 1908 on Series 1 participation certificates. On Sept. 1 1909 \$8 was paid on Series 1 certificates. None to Oct. 1912, when \$6 was paid. In Feb. 1913, \$6; May, \$6; July, \$6; Aug., \$4. In 1914, Feb., \$4; Aug., \$8, being full payment of all arrears. Feb. 1915 div. will probably not be paid—see statement by Chairman Henry A. Blair, in V. 100, p. 139. In Feb. 1914 initial dividend of \$2 per share was paid on Series 2.

ROAD.—Comprises 489.17 miles of track (including 128 miles of the former Chicago Consolidated Traction lines), serving the downtown as well as the entire north and west sides of the city. Over 397 miles of track laid with grooved rails weighing 129 lbs. to the yard.

EQUIPMENT.—Operates 1,695 double-truck "pay-as-you-enter" cars. REPORT.—The annual report for year ending Jan. 31 1914 will be found in V. 98, p. 1389. Passengers carried year ending Jan. 31 1914, revenue, 385,451,459; transfer, 273,456,205; total, 658,907,664.

Income Account for Years ending Jan. 31.

Gross Net Int., 5% Balance — Of Which to—Income. Income. on Int. 5% Balance — Of Which to—Income. Income. on Int., 5% Balance — Of Which to—Income. Income. on Int., 5% Balance — Of Which to—Income. Income. on Int., 5% Balance — Of Which to—Income. Income. on Int., 5% Balance — Of Which to—Income. Statement (Non-Partnership Account) for Years ending Jan. 31.

1914. 1913. \$1.

Chic. Rys., 45%, 1,518,449, 1,564,422 Miscellaneous — 1,121

5% On Investm t3,928,579, 3,778,449 (Sk. fd. res. acct., 250,000

Chic. Rys., 45%. 1,518,449 1,156,422 Miscellaneous 1,121 5% on investm't 3,928,579 3,778,449 Sk. fd. res. acct. 250,000 Misc. interest_ 430,213 214,268 Corp.exp.& adj.. 157,297

of Chicago. OFFICERS.—Pres., Willard M. McEwen; Sec., Chas. F. Propst; Gen. Mgr., F. L. Butler. V. 97, p. 443,666.

ROAD.—The entire system is under re-construction. Length of single track, 9.76 miles. 85-lb. rail. Gauge 4 ft. 8½ in.

OFFICERS.—Pres., Clement C. Smith, Milwaukee; Vice-Pres., & Gen. Mgr., Charles F. Speed, Evanston; Sec., George Allison, Milwaukee; Treas., J. J. Lewis, Evanston.

track, 9.76 miles. 85-lb. rail. Gauge 4 ft. 8½ in.

OFFICERS.—Pres., Clement C. Smith, Milwaukee; Vice-Pres., & Gen.
Mgr., Charles F. Speed, Evanston; Sec., George Allison, Milwaukee;
Treas., J. J. Lewis, Evanston;

CHICAGO ELEVATED RAIL-WAYS.—A voluntary association similar
to Massachusetts Electric Companies (See Map., page 34).

On Feb. 13 1913 Attorney William G. Bait Lines and Construct Subways.—
On Feb. 13 1913 Attorney William G. Bait Lines and Construct Subways presented to the Transportation Committee of the Chicago Clay Civerial plan for the merger of the surface and elevated lines and the construction of subways substantially as outlined in the "Chronicle" of Mar. 1 1913, page 651. On April 28 1913 the City Council adopted resolutions suspending negotiations. V. 96, p. 1364.

and elevated roads, the company expressed its willingness (when necessary rights should be granted by the cloy) to through-route north hen necessary rights should be granted by the cloy) to through-route north hen necessary rights should be granted by the cloy) to through-route north hen necessary rights should be granted by the cloy) to through-route north hen necessary rights should be granted by the cloy) to through-routin and Oak Park companies by Oct. 1 1913. See V. 96, p. 1364, 1627. On July 28 1913 City Council passed an ordinance providing for through routing and at midnight Nov. 2 1913 the plan went into effect. On Apr. 27 1914 the City Council passed a resolution directing the local Transportation Committee to resume negotiations looking to an operative merger of the elevated rallway and surface traction lines and for the construction of subways to relieve the congestion of the project for uniting under one control the elevated rallway and surface roads of Chicago was not carried out by July 1 1914, the Commonwealth Edson Co. purchased from the synidicate which underwore the pref. shares approximately 200,000 shares of Chic. El. com. stk. for about \$6,000,000 on accordance with the terms of an agreement said to have be

TRUSTEES.—Henry A. Blair, Samuel Insull and Sam'l McRoberts.

EXECUTIVE COMMITTEE —Samuel Insull, W. A. Fox and Henry A. Blair.

Biair.

GOVERNING COMMITTEE.—Samuel Insull, Henry A. Blair, B. I. Budd, J. H. Gulick and W. A. Fox.—V. 95, p. 47, 110, 749, 889, 1607; V. 96, p. 359, 651, 715, 1156, 1296, 1364, 1772; V. 97, p. 728, 1363, 1425; V. 98, p. 1536, 1692, 1919, 1992; V. 99, p. 195, 608, 747, 1527, 1672; V. 100, p. 53, 228.

(1) Metropolitan West Side Elev. Ry.—An electric road. (See map, 90 35).

(1) Metropolitan West Side Elev. Ry.—An electric road. (See map, page 35).

ORGANIZATION.—Organized in Illinois Jan. 16 1899. Successor on Feb. 3 1899 (per plan in V. 67, p. 126) to the Railroad Co. sold under fore-closure on Jan. 4 1899. Franchise expires April 7 1942.

STOCK AND BONDS— Date. Interest. Outstand'g. Maturity, &c. Common, \$7,500,000.

Terri, 5% non-c, \$9,000,000.

Terri, 5% non-c, \$9,000,000.

Terri, 5% non-c, \$9,000,000.

Terri, 5% non-c, \$9,000,000.

Terri, 5% non-c, \$10,000,000 Aug 1 1938 (\$1,000), gold.——c*tf Cent. Trust Co., N. Y. and G. Sherman, Tr. Int. at Cent. Trust Co., N. Y. and G. Sherman, Tr. Int. at Cent. Trust Co., Chicago, Trustee. On any interest day on 4 (See the Central Trust Co., Chicago, Trustee. Interest at company's office in Chicago, or Central Trust Co., New York.

The extension mortgage of 1901 covers the extension as a first lien, also 68 cars, a 3,500 h. p. engine and the new down-town terminal; the bonds also cover the rest of the property as a second lien, subject to the \$10,000,000 first mtge. V. 72, p. 1080; V. 75, p. 29; V. 86, p. 1160.

Has guaranteed \$498,000 bonds of Union Consolidated Elevated.

LATEST EARNINGS.—See joint statement under Chic. Elev. Rys. REPORT.—For years ending June 30 1913, 1912, 1911 and 1910. Repeated and the constant of the property of the property and the constant of the property and the new down-town terminal; the stories of the property as a second lien, subject to the \$10,000,000 first mtge. V. 72, p. 1080; V. 75, p. 29; V. 86, p. 1160.

REPORT.—For years ending June 30 1913, 1912, 1911 and 1910. Report in 1910 is for year ending Dec. 31. No separate reports now made for the subsidiary companies.

Passengers carried 56,282,649
Passenger earnings \$2,814,132
Miscellaneous 140,319
Gross carried 140,319 1911-12. 55,291,839 \$2,842,447 134,552 \$1,474,202 \$1.513,930 8,537 8.770 \$1,482,739 \$1,522,700 \$317.713 180,312 578,351 (3)261,237 \$323,186 180,252 576,531 (3)261,237



F The 1st M. bonds are an absolute first lien, subj. only to the Union Elev RR. 1st M. 5s; also by deposit of \$528,000 Union El. 5s. The remaining \$12,500.000 Northwestern bonds may be issued only for eash cost of betterments, extensions and additions acquired after July 1 1914 under certain conditions. Sinking fund of 1% outstanding bonds payable annually beginning Sept. 1 1919.

Notes—Equipment notes payable in installments of \$16,000 Nov. 1 each year from 1914 to 1918. Amount was originally \$80,000, but \$16,000 paid. LATEST EARNINGS.—See joint statement under Chicago Elev. Rys. REPORT.—For years ending June 30: Pass. carried in 1912-13. 44,685,-582, agst. 44,577, 335 in 1911-12; 44,471,566 in 1910-11, 42,815,132 in 1909-10 and 40,955,795 in 1908-90.

No separate reports now made for the subsidiary companies. June 30. Gross Net Other Interest, Divi- Balance, Year— Income. Earnings. Income. Taxes, &c. dends. Surplus. 1912-13.—\$2,580,334 \$1,235,616 \$806,248 \$1,340,991 \$8.83 \$18,867 Dividends.—An initial div. of 1% was paid on pref. Oct. 18 1909; in 1910. Jan., 1%; April., 1%; July, 1%; Oct., 1%; in 1911, Jan., 1%; April., 1%; July, 1%; Oct., 1%; in 1911, Jan., 1%; April., 1%; unone thereafter to March 1912, when 2% was paid. None in 1913. Divs. not now reported, practically all the stock being owned by Chic. Elev Rys. ROAD.—Miles of single track: Owned, main line, 38.07 m. and side-track, 5.72 m.; total owned, 43.79 m. Right of way is all owned in few except at street crossings.

Under an operating agreement with the Chicago Milwaukee & St. Paul Railway Co. made in 1907, this company's service was extended May 16 1908 to Evanston over the Evanston Division of the former road, which has been electrified. Extension to Wilmette opened April 1912. All track Oper. (incl. loop), 60.43 miles. 348 cars 80-b. Tralis.

OfFICERS.—Pres., Britton I. Budd; Sec. & Treas., W. V. Griffin; Gen. Mgr., E. C. Noe; Aud. T. B. MacRae, V. 90, p. 171, 1240; V. 91, p. 791, 866, 1768; V. 92, p. 262, 1436, 1701; V. 93, p. 140; v. 94, p. 2

Mgr., E. O. Noe; And., T. B. MacRae, V. 90, p. 1171; 1240; V. 91, p. 701. 866, 1768; V. 92, p. 262, 1436, 1701; V. 93, p. 408, 527, 667, 796, 1018. V. 95, p. 818; V. 98, p. 1920; V. 99, p. 1131; V. 100, p. 230.

(a) Union Elevated Railroad.

Is used by all the Chicago elevated roads and is owned by Northwestern Elev. RR.; receives \(\frac{1}{2} \) for each passenger carried, besides all expenses for operature, repairs and taxes. Franchise expires in 1945.

BONDS—

Date. Interest. Outstanding. Maturity. 1848, 85,000,000, g(£1,000).cpt 1895 5 5 A-0 \$4472,000 Cot 1 1945 interest at Chase Nat. Bank, N. Y., and Ill. Trust & Sav. Bank, Chicago. Bonds.—Of the \$5,000,000 Northwestern Elev. 58.

ROAD of the \$12,500,000 Northwestern Elev. 48.

Retropolitian West Side, Northwestern Elev. 48.

Metropolitian West Side, Northwestern Elev. 48.

Metropolitian West Side, Northwestern Elev. 48.

Road opened Oct. 10 1897. Trains of the Chicago & Oak Parket operate over the loop. Northwestern Elev. 48.

Metropolitian West Side, Northwestern Elev. 48.

Roth Side Elev. RR.—("Alley Elevated")—An electric elevated road. (See map page 35.)

(3) South Side Elev. RR.—("Alley Elevated")—An electric elevated road. (See map page 35.)

(4) South Side Elev. RR.—("Alley Elevated")—An electric elevated road. (See map page 35.)

(5) South Side Elev. RR.—("Alley Elevated")—De 477.

Franchise expires March 26 1938. Leases the Chicago Junction (RR.—which see below.

STOCK AND BONDS—

STOC

Stock and BUNDS— Date. Interest. Outstanding. Maturity.

Ist mtge, \$2,327,000, gold | 1905 4 g M-S See text.

(\$1,000), guar p & i.__c* | First Trust & Sav. Bank, Chicago, Trustee.

Bonds.—Are subject to call at 105 and int. In event or consolidation with

South Side Elev., this issue of bonds is to be retired. V. \$0, p. 871. Bonds

are guar., p. & I., by Chic. Junc. Rys. & Un. Stk. Yds. Co. See V. \$2, p. 568.

ROAD.—Consists of an elevated road (from junction with South Side

"L" at 40th Street) to the Stock Yards, and a loop around the same, 3.75

miles. Was completed in May 1908.

OFFICERS.—Pres., John A. Spoor; V.-P. & Sec., H. E. Poronto; Treas.,

R. B. Thomson; Asst. Treas. & Sec., J. W. Austin; Aud., C. C. Chace.—

V. 87, p. 346.

N. 87, p. 346.

CHICAGO & OAK PARK ELEVATED RR.—(See map page 35.)

Receivership.—On Nov. 13 1911 Judge Kohlsaat appointed Samuel Insul receiver for the Railroad. V. 93, p. 1386. On Dec. 29 1911 receiver was authorized to issue \$2,000,000 receiver's certificates for improvements. V. 93, p. 1785. In Jan. 1912 Francis V. Dobbins of Rahway, N. J., was appointed receiver for the Railway Co. V. 94, p. 123.

Foreclosure.—Judge Kohlsaat in the U. S. District Court at Chicago, on July 17 1913, ordered the foreclosure sale of the railroad. The amount found to be due is \$5,080,984. Up to Jan. 15 1915 road had not been sold. Sale of Securities.—On June 20 1912 Geo. H. Church bid in for \$256,000 the following securities formerly owned by the Chic. & Oak Park Elev. Ry.; \$55,900 Lake St. Elev. RR. 5% inc. bonds; demand notes of Chic. & Oak Park Elev. RR. variously dated from April 23 1904 to June 15 1910. Sheriff's sale in New York on Jan. 26 1912, Mr. Church bid in for \$2,000 additional notes of the Railroad Co., and in certificates for 91,651 17-40-The Chic. & Oak Park Elev. RR. V. 94, p. 1763.

1904 to hold the securities of the Chicago & Oak Park Elevated Railroad Co., formerly the old Lake Street Elevated RR., reorganized per plan in Franchise expires in 1930.

Receiver's Certificates Applied For.—In Oct. 1914 application was made to the U. S. District Court for authority to issue receiver's certificates too that the cost of elevating the tracks will be between \$1,500,000 and \$2,-000,000. V. 99, p. 969.

Stock

Bonds.—First mortgage bonds assenting to reorganization were stamped subject to call at 105 and int. on any interest date. The old income bonds, with the exception of \$128,600, are held in treasury of the railway company. ROAD.—Owns a double track elevated railway from Fifth Avenue and Lake Street to 52d St. and Lake St., with spur down Market St. to Madison St. Trains began running around the loop in Oct. 1897. Chicago & Harlem forms an extension comprising 4 miles more of double track. Total single track, 22.51 miles.

REPORT.—For years	ending June	30 for Railro	ad Co.	
Passenger earningsOther earnings	\$1913. \$816,950 45,787	\$835,505 39,916	\$812,955 33,885	\$802,581 37,798
Total earnings	\$862,737	\$875,421	\$846,840	\$840,379
Operating expenses	633,409	611,074	639,234	568,349
Net earnings	\$229,328	\$264,347	\$207,606	\$272,030
Other income	4,313	3,515	3,367	
Total incomeFixed charges	\$233,641	\$267,862	\$210,973	\$272,030
	399,956	444,555	*506,396	474,187
Deficit * Fixed charges in 1910 being paid.	\$166,315	\$176,693	\$295,423	\$202,157
	-11 incl. int	on floating	debt, which	is not now

RECEIVER.—Samuel Insull.—V. 92, p. 1435; V. 93, p. 407, 666, 939, 1386, 1785; V. 94, p. 123, 206, 278, 1763; V. 97, p. 175; V. 99, p. 969, 1213.

UNION CONSOLIDATED ELEVATED RY.

ORGANIZATION.—Formed in 1896 and built from Union Elevated at 5th Ave. west to Market St.; thence to Metropolitan W. S. El.; total.

1-5 mile of track; is operated by the Metropolitan West Side El. Franchise ort. 7 1945.

On July 7 1914 Judge Windes in the Circuit Court held that State Attorney Hoyne should be prevented from proceeding against the company on the ground of overcapitalization. See item under caption of "Chicago Elevated Rys." in V. 97, p. 1425, and also see V. 99, p. 199.

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

Stock

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

Series "A" 1st mtge, gold, 1896 5 g M-N 453,000 Nov 1 1936 gu p & 1 by Met W SEL-cpt [G. Sherman, V.-P. Cen. Tr. Co., N.Y., Trust Mortgage \$1,000,000, of which \$500,000 series "A" V. 63, p. 1065.

O00 held by Chicago Rys. Coll. Trust); \$45,000 are in treasury and \$2,000 missued.

OFFICERS.—Pres., Samuel Insull; V.-P., Gilbert E. Portar, Sec. and

issued.

OFFICERS.—Pres., Samuel Insull; V.-P., Gilbert E. Porter; Sec. and eas., W. V. Griffin.—V. 99, p. 199.

CINCINNATI, OHIO.

CINCINNATI, OHIO.

CINCINNATI & COLUMBUS TRACTION CO.—A trolley road.

Receivership.—The Union Sav. Bank & Trust Co. of Cincinnati, trustee of both mortgages, was on April 12 1913 appointed receiver of company. floods and inability to meet maturing bond issues being assigned as the cause. V. 96, p. 1156. Int. on 2d M. bonds is in default.

ORGANIZATION.—Incorp. Jan. 21 1903. Franchises expire in 1930. For decision of U. S. Supreme Court handed down on Nov. 11 1912, holding that the B. & O. Southwestern and the Norfolk & Western (steam) roads cannot be compelled to grant physical connection with the company, see V. 95, p. 1402.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Common, \$1,250,000 (\$100) — \$979,500 — \$975

CINCINNATI GEORGETOWN & PORTSMOUTH RR.—Steam and

CINCINNATI GEORGETOWN & PORTSMOUTH RR.—Steam and electric.

ORGANIZATION.—Formerly a narrow-gauge steam road, but now operated by both electricity and steam. Under Ohio law remains a steam road. Franchises perpetual. In Sept. 1911 entered into a management agreement with the Felicity & Bethel RR. and the Ohio River & Columbus RR. (a steam road). V. 93, p. 796. On Jan. 1 1914, however, management changed and the Ohio River & Columbus was again divorced from the other two roads.

Fare Decision.—On Feb. 17 1914 the Ohio Supreme Court sustained the right of this company and the Interurban Ry. & Terminal Co. to charge 10 cents from Cincinnati to California (Ohio) and Coney Island (Ohio), both now forming part of Cincinnati. V. 98, p. 610.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. 1st mtge, \$1.000,000, gold 1902 5 J.J. \$1.500,000

(\$1,000) ...—c.* Int. tat Union Sav. Bk.&Tr., Cin., Tr., &in.N.Y fel & Beth 1st M \$100,000, g l 1905 5 g A-O 100,000 Oct 1 1935. EARNINGS—For Cal. year 1911, gross, \$185,441; net. \$34,190. In ROAD.—Operates 49 miles from Cincinnati southeasterly to Russell Holding branches of 3.5 m. to Batavia and 1.5 m. to Coney Island. The Felicity & Bethel has 8.5 m. of track between the points named in its Officers.—Pres., & Treas., Henry A. Haigh; V.-Pres., — Thom-V. 98, p. 610.

CINCINNATI LAURENCEBURG & AURORA ELECTRIC STREET RR.—A trolley road.

Receivership.—On June 23 1913 Judge Warner at Cincinnati appointed F. B. Shutts of Florida receiver on application of Pres. J. C. Hooven, who it is stated, loaned the company \$125,000. On Dec. 28 1914 E. E. Hooven, was appointed receiver upon the resignation of F. B. Shutts. The company suffered damage from the recent flood. V. 96, p. 1839.

ORGANIZATION.—Incorporated in New 1999.—For relies expire in

was appointed receiver upon the resignation of F. B. Shides.
suffered damage from the recent flood. V. 96, p. 1839.

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

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Pref. 66, cum, \$250,000.

Pref. 66, cum, \$250,000.

First mortgage, \$750,000.

First mortgage, \$750,000.

Interest at Un. Sav. Bk. & Tr. Co., Cln., Tr. STOCK.—Pref. stock was issued for money assessed on capital stock. No interest has been paid.

EARNINGS.—For year ending June 30 1914, gross, \$109,981; net, \$33,482; fixed charges, \$43,769; def., \$5,287.

ROAD.—Operates 37.89 miles of track from Anderson's Ferry, at Cincinnat, to Aurora, Harrison and Lawrenceburg.

OFFICERS.—Receiver, E. E. Hooven; Pres., J. C. Hooven, Hamilton, O.; Aud., E. M. Gumpf.—V. 78, p. 2011, 2383; V. 96, p. 1839.

CINCINNATI MILFORD & LOVELAND TRACTION CO.

Change in Control.—In Dec. 1914 a syndicate of New York Capitalists purchased control of the road. (V. 100, p. 53.) It is reported that the new interests (whose identity has not been disclosed) contemplate an extension of the line to Columbus.

ORGANIZATION.—Incorporated in Ohio in Sept. 1903 and purchased franchises and rights of the Cincinnat Milford & Eastern Traction Co.

INTERURBAN RY. & TERMINAL CO.—A trolley road.

Receivership.—On Oct. 1 1914, on application of the Westinghouse Elec.

Mfg. Co.. a creditor for \$2,500, Charles S. Thrasher of Cleveland and Charles M. Leslie of Cincinnati were appointed receivers. The Westinghouse Co. charged that the company had defaulted in the payment of interest on its bonds and is insolvent. The company joined in the application. See V. 99, p. 969, and 1052.

Receivers Appeal Rate Decision.—In Jan. 1915 the receivers appealed to the Ohio Supreme Court from the decision of the Circuit Court of Hamilton County holding that the company is obliged to carry passengers for a 5-cent fare between Pleasant Ridge and the business section of the city. V. 100, p. 140.

20. 89, 99. 200, v. 95, p. 817, 889; v. 96, p. 1156, 1364, 1488; v. 98, p. 689, 999.

(a) Cincinnati Strect Railway,—Electric.

Was leased on Feb. 21 1901 to the Cincinnati Traction Co. for the unexpired term of the franchise granted by the City of Cincinnati on Aug. 13 1896, and all successive renewals and extensions of the same. The rental is intended to provide dividends of 5½% for the first year, 5½% for the renewals intended to provide dividends of 5½% for the first year, 5½% for the second, 5½% for the third and 6% for the fourth year and thereafter. v. 72, p. 136. Franchises, it is claimed by company, mature April 22 1946.

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

STOCK AND BONDS— Par. Interest. Outstanding. Last div.,&c. Stock, \$20,000,000................\$50 6 Q.J \$18,511,950 See text. Dividends.—To and including April 1901, 5% per annum; July 1 and Oct. 11901 and Jan. 1 and April 1 1903, 1.375% each; July 1 and Oct. 11903 and April 1 1903, 1.375% each; July 1 and Oct. 11903 and April 1 1904, each 1.4375%; July 1904, 1½%; Oct. 1904, 1½%. Dividends since have been at the rate of 6% per annum and will so continue to the end of lease and its renewals.

OFFICERS.—Pres., ; V.-P., Edward Goepper; Sec. & Treas., A. J. Becht.—V. 83, p. 1523; V. 84, p. 1551; V. 91, p. 1446; V. 97, p. 364.

climati [5] Hamilton and 15 miles from Chedmati Taction Co. from "Zoo" to General Service United States of the Control of Co. from "Zoo" to General States of Co. from the Co. from "Zoo" to General States of Co. from the Co. from "Zoo" to General States of Co. from the Co. from

On Oct. 17 1914 the Ohio P. U. Commission auth. the issuance of \$2,-382,600 additional stock (V. 99, p. 1214, 1051), and this was offered to the shareholders.

382,600 additional stock (V. 99, p. 1214, 1051), and this was offered to the shareholders.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$35,000,000 (\$100) — \$23,411,800 Jan. '15, 112 First mortgage \$35,000,000 g J 1911 5 M-S \$23,411,800 Jan. '15, 112 First mortgage \$35,000,000 g J 1911 5 M-S \$23,411,800 Jan. '15, 112 S \$1,495,000 Mch 1 1931 (\$1,000) — c*tf Interest in New York City or Cleveland. Bonds.—Of the first mortgage of 1911, \$5,000,000 auth. may be issued for \$5% of cash cost of extensions, betterments, &c., and remaining bonds for 50% of such cash cost, when net earnings for previous 12 mos. shall have equaled at least twice the int. charge, including bonds proposed to be issued. Bonds are red. on any int. date at 105 and int. Citizens' Savings & Trust Co., Cleveland, and Bankers Trust Co., N. Y., trustees. V. 92, p. 659. REPORT.—For calendar year: V. 98, p. 522. Calendar Gross Net Other Int., Taxes & Balance, Year— Earnings. Earnings. Income. 6% Div. Deficit. 1913. — ... \$7.149,789 \$1,670,132 \$40,977 \$2.009,529 \$298,419 1912. — ... 6,648,756 1,713,182 31,017 1,783,134 38,935 Dividends.—First div.—1½%—under new franchise ordinance of Dec. 1909 paid April 1910 and 1½% quar. since to and incl. Jan. 1915. ROAD.—Operates over 260 miles of track. Mostly \$2, 95, 103 and OfFICERS.—Pres., J. J. Stanley; V. Ps., C. F. Emery and R. A. Harman; Sec. & Treas., H. J. Davles; Asst. Treas., Wm. J. Mead: Gen. Mgr., G. L. Radcliffe; Aud., Thos. P. Kilfoyle.—V. 96, p. 62, 201, 284, 419, 789, 1228; V. 97, p. 364, 1897; V. 98, p. 73, 155, 522, 610, 689, 1315; V. 99, p. 342, 508, 674, 747, 815, 969, 1051, 1214.

A first control of the control of th

Earnings.—For cal. year 1913, gross, \$239,406; net, after taxes, \$57,567; bond int., \$47,100; surplus, \$10,467. In 1912, gross, \$231,179; net, after taxes, \$80,412; bond int., \$47,100; surplus, \$33,312. ROAD.—Owns and operates 9 miles of track in Mansfield and an interurban line of 12 miles to Shelby; 60 and 70-lb. T rail. 24 cars.—V. 78, p. 2442; V. 83, p. 1291; V. 85, p. 284; V. 95, p. 1542; V. 96, p. 63.

ROAD.—Owns and operates y miles of track in Mansited and an in interest urban line of 12 miles to Shelby; 60 and 70-lb. T rail. 24 cars.—V. 78, p. 2442; V. 83, p. 1291; V. 85, p. 284; V. 95, p. 1542; V. 96, p. 63.

CLEVELAND PAINESVILLE & EASTERN RR.—ORGANIZATION, &c.—Incorporated in Ohio on April 25 1895. Road completed in July 1908. Franchises expire from 1920 to 1935. In June 1906 acquired control of the Clev. Painesv. & Ash. RR. V. 82, p. 1322, 1379. STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock, \$3,500,000 (par \$100).

First mortgage, \$500,000, 1 1896. 5 g A-O. \$2,500,000.

Gold (\$1,000 each).c*_cpt Interest at Morton Trust Co., N. Y., or Cleveland Trust Co., Clev., Trustee. 1898. 5 A-O. 1,131,000 oct 1 1918. 631,000 (\$1,000), gold.cpt Int. at Clitizens' Sav. & Tr. Co., Cleve., Trustee, or Trust Co., Cleveland, Trustee, or Company's agency in New York.

Bonds.—\$500.000 consols are reserved to retire underlying liens. It is provided in new refunding and extension mortgage that remaining consols cannot be issued. The mtge. was closed at \$1,631,000. It was originally a \$2,000,000 mtge., but the balance was canceled. Of the refunding and extension bonds, \$1,631,000 are reserved to retire underlying liens. It is provided in new refunding and extension mortgage that remaining consols cannot be issued. The mtge. was closed at \$1,631,000. It was originally in excess of interest charges on outstanding bonds including those to be larged to the balance was canceled. Of the refunding and extension bonds, \$1,631,000 are reserved to retire prior liens, and \$2,523-000 are reserved to retire on 10 less than 25% in excess of interest charges on outstanding bonds including those to be issued. Subject to call May 1 1938 or on any interest date thereafter at Para and interest on 30 days notice.

ROAD.—Owns road from Euclid, Ohio, to Painesville and Fairport, to Public Square, Cleveland, 10 miles; also owns "Shore Line," extending from Willoughby to Gleveliand Fair Para and Stock from Glenville to the Public Squ

p. 1332, 1379; V. 86, p. 337; V. 88, p. 374; V. 92, p. 322; V. 98, p. 386.

CLEVELAND & EASTERN TRACTION CO.—A trolley road.

ORGANIZATION.—Incorporated in Ohio on May 18 1910 to succeed the Cleveland & Eastern division (V. 90, p. 1613) of the Eastern Ohio Traction Co. per plan in V. 89, p. 1541, 1596.

In 1913 applied to Ohio State Utilities Comm. for permission to issue \$54,-000 1st M. bonds, \$32,400 pref. and \$27,000 com. stock for impts. (V. 96, p. 1296). bonds to be sold at 80 and to be accompanied by 60% in pref. stock and 50% in common. Permission was not granted.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$600,000 (\$100)————\$381,600

Pref. \$500,000, 5% n-c (\$100)————\$465,865

First mortgage, \$1,000,000. 1910 5 g.J-J 764,000 July 1 1932 gold (\$1,000)————c* [Int. at Guardian Sav. & Tr. Co., Clev., Trus. Bonds.—Remaining bonds reserved for extensions, &c. Bonds subject to call, any or all, on any int. day, at 103 and int.; began to draw int. from and after Jan. 1 1912. V. 91, p. 336.

EARNINGS.—For cal. year 1914, gross, \$211, 559; net. after taxes, \$71, 176; charges, \$38, 160; balance, \$33, 016. In 1913 gross. \$203,816; net. face taxes, \$75,004; int., \$38,160; surplus, \$36,844

ROAD.—Operates 40 miles of track from Cleveland to Chardon. Burton and Middlefield, Ohio. Standard gauge. 60-lb. Trails. Has abandoned opower plant and purchases power from Cleveland to Chardon. Burton and Middlefield, Ohio. Standard gauge. 60-lb. Trails. Has abandoned Office, Pres. H. P. McIntosh; V.-P., Clark Ford; Sec. and Bldg., Cleveland, O.—V. 91, p. 154, 336.

CLEVELAND VOUNGSTOWN—& EASTERN RY. CO.

Gen. Mgr., Robt. D. Beatty; Treas., C. A. Taylor. Office, 701 Electric Bldg., Oleveland, O.—V. 91, p. 154, 336.

CLEVELAND YOUNGSTOWN & EASTERN RY. CO. Receiver for Chagrin Falls-Garrettsville Division.—On Dec. 16 1914 Judge Estep in the Common Pleas Court of Cuyahoga County at Cleveland, appointed Robt. D. Beatty (Sec. & Gen. Man. of the Cleve. Y. & East. Ry.) receiver for the line of track lying between the Cuyahoga County line and Garrettsville, O., in a suit to foreclose the \$52,000 mtge. of 1910, having a first lien thereon. The Court ordered that after Dec. 28 1914 the receivers discontinue the operation of this portion of the road. The line from Chagrin Falls to Cleveland is in no way affected by this order (V. 99, p. 1909)

ORGANIZATION.—Incorporated in Ohio on June 1 1906 On Mar. 1910 acquired the Cleve. & Chagrin Falls Ry. (incorporated Feb. 18 1910 to take over the Cleve. & Chagrin Falls Ry. (incorporated Feb. 18 1910 to take over the Clev. & Chag. Div. of the East. Ohio Trac., sold Feb. 5 '100.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$152,500 (\$100)

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Clev & Ch Falls 1st M\$300, 1910 6 g J-J 251,900 Jan 1 1930 000 g (\$100 & \$500) ...c* [Int. at Guardian Sav. & Tr. Co., Clev., Trus. Clev Y & E Ry mtg \$52,000 (\$100 f g J-J 52,000 Jan 1 1930 gold (\$1,000) see text...c* Int. at Citizens' Sav. & Tr. Co., Clev., Trus. Bonds.—Clev. & Chag. Falls bonds subj. to call any or all on any int. date at 102½ and int.; \$48,100 are in treasury. C. Y. & E. Ry, bonds Chagrin Falls and Garrettsville and 2d mtge. on line between Cheveland and Chagrin Falls.

EARNINGS.—For cal year 1914, gross, \$113,860; net, \$21,002; charges, \$18,119; surplus, \$2,883. In 1913, gross, \$115,659; net, after taxes. \$29,118; int., \$18,234; surplus, \$10,954.

ROAD.—Operates 37 miles of line between Cleveland, Chagrin Falls and OfFICERS.—Pres., H. P. McIntosh; V.-P., H. Clark Ford; Sec. & Mgr., Robt. D. Beatty; Treas., C. A. Taylor.—V. 99, p. 1909.

LAKE SHORE ELECTR

LAKE SHORE ELECTRIC RY.—(See Map on page 39.)
ORGANIZATION.—The Lake Shore Electric Ry. was incorporated on Sept. 25 1901 under laws of Ohio as a consolidation of the Lorain & Cleveland Ry., the Sandusky & Interurban Ry., the Sandusky Norwalk & Southern Ry. and the Toledo Fremont & Norwalk RR. V. 73. p. 784. About half the road is built on private right-of-way; franchises for the remaining hald were in 1908 stated to have an average life of 15 years. Company has traffic agreement by which it enters the cities of Cleveland and Toledo over the tracks of the local street railway systems. In June 1911, through service was inaugurated between Cleveland and Lima via Sandusky and Fremont, a distance of 165 miles. Also through service between Clevela and Detroit, 180 miles. Controls the Lorain Street RR. and the Sandusky Fremont & Southern Ry., which see below. In 1907 made contract to supply power to the Toledo Findlay & Fostoria and several other roads. V. 85, p. 1646.

In 1910 charter was amended so as to transform the then existing 5% cum. pref. stock of \$3,000,000 into \$1,000,000 6% cum. 1st pref. and \$

000,000 5% non-cum, 2d pref. stock; Y. 90, p. 698. At the same time accumulated dividends on the old pref. stock open of which had been send later dividends on the old pref. stock open of which had been send later dividends on the old pref. stock open of the sandusky River Power Co., which is installing near the Framont of the Sandusky River Power Co., which is installing near the Framont of the Sandusky River Power Co., which is installing near the Framont of the Sandusky River Power Co., which is installing near the Framont of the Sandusky River Power Co., which is installing near the Framont of the Sandusky River Power Co., which is installing near the Framont and the Sandusky River Power Co., which is installing near the Framont and the Sandusky River Power Co., which is installing near the Framont and the Sandusky River Power Co., which is installing near the Sandusky River Power Co., which is installing near the Sandusky River Power Co., which is installing and distributional certain the Sandusky River Power Co., which is installing and distributional certain the Company may engage in selling and distribution gleet circlive for light, heat and other purposes in certain localities. V. 99, p. 1910. STOCK AND DONN Sandusky River Power Co., which is selling and distribution gleet Co., which is selling and the co., which is selling and the co., which is selling and the co., which is selling a

CLINTON, IOWA.

CLINTON STREET RY.—Operates 18½ m. of track in city of Clinton. Main line franchise perpetual; others limited to 25 years from Mar. 1913 72 to 80-10. T rail. Stock \$1.000.000 (\$100). of which \$599.800 is outstanding. Funded debt consists of \$400.000 (\$1.000) auth. and out. 5% 1st M. bonds (c&r), dated 1906, due Mar. 31 1926, int. A. & O. at Ill. Tr. & 8av. Bank, Chicago, Trustee. Subject to call at 105. Earnings for 1913, gross, \$164.814; net. \$72.880. In 1912, gross, \$152.500; net, \$67.840.

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

COFFEYVILLE, KAN.

THE UNION TRACTION CO.
ORGANIZATION.—Incorporated Sept. 28 1906 in Kansas. Franchises expire 1957. Road is on private right of way except in Coffeyville, Independence, Cherryvale and Parsons.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$5500,000. See text.
Stock, \$5500,000. gold 1907 5JJ 978,000 Jan 1 1937 (31,000), sinking fund.—tf Warren (Pa.) Trust Co., Trustee.
Second mortgage.—tf 1911 6% 100,000 Oct 1 1921 Bonds.—1st M. bonds are red. ann. by lot at 105 and int. beginning Jan. 1912, through s. f.; \$22,000 have been retired. S. f. of 10% of net earnings 1912, through s. f.; \$22,000 have been retired. S. f. of 10% of net earnings annually began in 1911. Int. at Nat. City Bk., N. Y.; Commercial Nat. Bank, Chic., and Tradesmen's Nat. Bank, Phila. See V. 88, p. 1003.
Dividends.—6% is being paid on the stock.
ROAD.—Operates 67 miles of road, of which 9½ m. in Coffeyville, 7 miles in Independence and 50½ miles of interurban road between Coffeyville, Independence, Cherryvale and Parsons. 70-lb. T rails.
OFFICERS.—Pres., D. H. Siggins, Warren, Pa.; Sec., H. A. Siggins; Treas., Sam. Q. Smith.—V. 90, p. 1172; V. 91, p. 590: V. 92, p. 120; V. 93, p. 591, 1727; V. 95, p. 49, 1474; V. 97, p. 1428; V. 99, p. 1750.

COLORADO SPRINGS, COL.

COLORADO SPRINGS & INTERURBAN RY.

ORGANIZATION.—Incorporated in Aug. 1902 as a consolidation of the Colorado Springs Rapid Transit Ry. and the Colorado Springs & Suburban Ry. The consolidated company has issued \$1,500,000 stock, of which \$500,000 pref. Bonds (\$1,000, 5, M.-S., due Sept. 1932, Central Trust Co. N. Y., trustee) auth., \$1,500,000: issued, \$1,000,000; \$500,000 reserved for underlying bonds. Other information refused—"is a close corporation and has neither stocks nor bonds on the market." Facts below relate solely to the old Colorado Springs Rapid Transit Ry.

COLUMBIA, S. C.

COLUMBIA R ILWAY, GAS & ELECTRIC CO.
ORGANIZATION.—Does the entire street railway, electric lighting, power and gas business in Columbia, S. C.—Name changed from Columbia Electric Street Ry., Light & Power to the above on May 15 1911. V. 92. p. 1374. Is a consolidation on July 1 1905 of the Columbia Electric St. Ry. Light & Power to the above on May 15 1911. V. 92. p. 1374. Is a consolidation on July 1 1905 of the Columbia Electric St. Ry. Lit. & Pow. Co. and the Columbia Water Pow. Co. The first-mentioned was organized in So. Caro. Jan. 6 1892 and was a consolidation of the Columbia Elec. & Suburban Ry. Co. and the Congaree Gas & Electric Co. Acquired the Columbia & Eau Claire Electric Ry. Owns all the stock and bonds of the Columbia Gas Light Co., which is also leased. Operates under rights granted by State of So. Caro. (which owns the city streets), expiring Dec. 16 1941. Gas franchises granted by State and city franchises covering all departments are without limit of time.

In June 1912 acquired Parr Shoals Power Co. (stock \$2,000,000 com., all owned, and \$300,000 pref.), which on May 30 1914 placed in operation its new hydro-electric station (present capacity 18,000 h.p.; ultimate capacity 30,000 h.p.) on the Broad River, near Alston, S. C., 2714 miles northwest of Columbia, supplying the requirements of the controlling co. (V. 95, p. 1122; V. 98, p. 154, 1844.)

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Common, \$2,000,000 (\$100)

Pref., \$1,000,000, 6% cum. — Q-J 831,600 Jan. 15, 114 (\$100)

First mortgage, \$7,500,000, 1911 5 J-J 2,703,000 Aug.

Common, \$2,000,000 (\$100) - Q-J \$2,000,000 Sa1,600 Jan. 15,1½ (\$100) - Q-J \$831,600 Jan. 15,1½ (\$100) - Q-J \$100,000 Jan. 15,1½ (\$10

COLUMBUS, IND.

INDIANAPOLIS COLUMBUS & SOUTHERN TRACTION CO.

Lease.—In Dec. 1912 was leased for 999 years to the Inter-State Public Service Co., a subsidiary of the Middle West Utilities Co., at a rental of 5% on the capital stock, or \$92,000 a year above all taxes. V. 95, p. 680. See Inter-State Public Service Co. in V. 95, p. 1745; V. 96, p. 1157.

ORGANIZATION.—Formerly the Indianapolis Greenwood & Franklin RR., which company was incorporated in Indiana in 1895. Name changed as above in Jan. 1903. In Sept. 1912 increased its auth. stock to \$1,840,000 STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock, \$1,840,000.—...c*tf (Int. at Trust Co. ot Nor. Am., Phila., Trust. Bonds.—Cannot be called. \$68,000 are reserved for exten. and impts. at not exceeding \$15,000 per mile. See V. 76, p. 654; V. 82, p. 1212.

ROAD.—Operates 62.38 miles of track between Indianapolis, Franklin and Columbus and Seymour, of which 3.86 miles belong to Ind. Trac. & Ter. Co. Standard gauge. 60-lb, T rail. Mostly private right-of-way. It connects with Indianapolis & Louisville Elec. Ry., thus forming a through line from Indianapolis & Louisville Elec. Ry., thus forming a through line from Indianapolis to Louisville.

OFFICERS.—Pres., Wm. G. Irwin; V.-P., L. I. Sweeney; Sec. & Treas., Hugh Miller; all of Columbus, Ind.—V. 77, p. 823; V. 78, p. 1446; V. 82, p. 928, 1212; V. 86, p. 421; V. 95, p. 680.

Hugh Miller; all of Columbus, Ind.—V. 77, p. 823; V. 78, p. 1446; V. 82, p. 928, 1212; V. 86, p. 421; V. 95, p. 680.

COLUMBUS RAILWAY, POWER & LIGHT CO.—A trolley road. Reorganization and Merger.—Late in 1913 the plan of reorganization (V. 96, p. 1859) and Merger.—Late in 1913 the plan of reorganization (V. 96, p. 1859) and the modifications as follows: The Columbus Railway Power & Light Co., formerly the Columbus Traction Co., took over the Columbus Railway Co. (stockholders sold property Jan. 9 1914, see V. 98, p. 235), and Columbus Edison Co. (sold Jan. 13 1914, V. 98, p. 235), exchanging its stock as shown in V. 96, p. 1839. The leases, contracts, &c., of these companies formerly held by the Columbus Ry, Edight Co. (see below) were transferred to the Columbus Ry, Power & Light Co. The Columbus Light, Heat & Power Co. was to have been merged also, but not enough stockholders of the Light, Heat & Power Co. was to have been merged also, but not enough stockholders of the Light, Co. was experiment to the columbus Railway. Edight Co. was kept alive to retain the lease of the Light, Heat & Power Co., the Columbus Railway. Power & Light Co. controlling it under an operating agreement. V. 96, p. 1839; V. 97, p. 950, 1425, 1662, 1732, 1897.

On Feb. 1 1914 the Columbus Ry, Power & Light Co. took title to the several leased properties, excepting only the Columbus Lt., Ht. & Pow. Co. In Oct. 1914 a new plan for the merger of the Col. Lt., Ht. & Pow. Co. with this co was drawn up—see this co. budy and controlling it merger than assets of the Col. Lt., Ht. & Pow. Co. and the Columbus Ry, Power & Light Co. took title to the several leased properties, excepting only the Columbus Lt., Ht. & Pow. Co. with this co was drawn up—see this co. budy and controlling it merger to the Col. Lt., Ht. & Pow. Co. of the Columbus Ry, Power & Light Co. took title to the several leased properties, excepting only the Columbus Lt., Ht. & Pow. Co. with this co was drawn up—see the merger of the Col. Lt., Ht. & Pow. Co. In Oct. 1914 and the p

after 5 years. Entire issue is subject to call after 5 years at 110 and interest. \$75,000 have been retired.

The Crosstown Street Ry. first mortgage, is for \$2,000,000, of which \$572,000 are outstanding; the rest have been canceled. Prin. and int. of the Crosstown bonds were guar, by the old Columbus St. Ry. Co. Of the \$7,000,000 mtge. of 1899 of the Columbus Ry., \$1,500,000 were issued in payment for the Columbus Cent. Ry, property; \$3,000,000 were issued in payment for the Columbus St. Ry, bonds, \$572,000 to retire the Columbus St. Ry; \$1,502,000 were constant to the Columbus St. Ry; \$1,502,000 were constant to the Columbus St. Ry; \$1,502,000 were constant to the Columbus St. Ry; \$1,628,000 was reserved to be used hereafter from time to time in making extensions, improvements and additions—\$628,000 upon a 2-3 vote of directors, the other \$1,000,000 only on a vote of stockholders. This covers the whole \$7,000,000. In the table above we report as outstanding \$3,145,000. This includes \$1,500,000 issued in payment for the Columbus Central Ry, \$300,000 issued under the clause providing for the retirement of 4% notes and \$1,628,000 under the clause concerning improvements. \$283,000 canceled.

Dividends.—An initial div. of 1½% was paid on the Series "A" pref. stock April 1 1914; July, 1½%; Oct., 1½%. In 1915, Jan., 1½%. On Series "B" initial div. of 1½% was paid in May 1914; Aug., 1½%; Nov., 1½%. On common initial div. of 1½% was paid in May 1914; Aug., 1½%; Nov., 1½%.

EARNINGS.—For 6 mos. end. June 30 1914 (incl. Col. Lt., Ht. & Pow. Co. and Col. Ry, & Lt. Co., gross, \$1,521,742; net, after taxes, \$544,860; charges, \$264,625; surplus, \$280,235.

ROAD.—132 miles of track. 112 within the city and 20 without V. 96, p. 1228, 1422, 1839; V. 97, p. 1425, 1662, 1897; V. 98, p. 235, 452.

316, 1766; V. 99, p. 48, 406, 815; 1366, 1672; V. 100, p. 53, 229.

OFFICERS.—Same as old Columbus Ry, & Lt. Co. (see below).

(1) Columbus Ry. & Light Co .- Trolley and electric light.

Merger, &c.—This company, after the plan of reorganization and merger was declared operative (V. 96, p. 1839; V. 97, p. 1425, 1662) was practically liquidated but is being kept alive to retain the lease of the Columbus Light, Heat & Power Co. (see above). The Ry, & Lt. Co. is understood to have in its treasury \$3.000,000 full-paid com. stock of the Col. Ry., Lt. & Pow. Co., but in due course its affairs will be wound up and the \$3,000,000 distributed among its stockholders.

organization.—Incorporated in Ohio on May 12 1903 and acquired under lease the Columbus Ry. Co. and the Columbus Edison Co. (merged in 1913 in the Columbus Ry., Lt. & Pow. Co.—see above) at a rental of guaranteed divs. at the rate of 5% per annum on the pref. stock of the former and 6% per annum on the pref. stock of the former and 6% per annum on the pref. stock of the latter, and 5% per annum on the common stock of each, the divs. on the common of each company to commence Sept. 1 1903. Leases have been assigned to the Columbus Ry., Power & Light Co.

Assessment.—Stock was only 20% paid in, but in Dec. 1913 the directors called for the payment of \$20 per share in conjunction with the merger plan (see above), paid in two installments of \$10 each; the first on Dec. 30 1913 and the second June 30 1914. V. 97, p. 1732.

Date. Interest. Outstanding. Dividends, \$5,000,000 Stock, \$5,000,000 (\$100) ________ Quar. \$40% paid in. See text

Dividends.—First div. on Columbus Ry. & Light stock, 1%, was paid Jan. 15 1906 and 1% was again paid July 16 1906; in 1907, Jan. 1, 1%; July 15, 1%; and also 5% Oct. 1907. In 1908, 2%; in 1909, 24%. 1910, Jan., 34%; April., 34%; July, 34%; none since to May 1914, when 36 was paid; Aug. 1914, 36; Nov., 36. See V. 98, p. 1459.

OFFICERS.—Pres., Samuel G. McMeen; 1st V-P., Gen. Mgr. & Treas.; E. K., Stewart; 2d V-P., C. M. Clark; Sec. and Auditor, P. V. Burington; Asst. Sec. and Asst. Aud., Herbert M. Burington.—V. 91, p. 870, 1096.

Asst. Sec. and Asst. Aud., Herbert M. Burington.—V. 91, p. 870, 1096.

(a) Columbus Light, Heat & Power Co.

(a) Columbus Light, Heat & Power Co.

(a) Columbus Light, Heat & Power Co.

(bease.—Leased to Columbus Railway & Light Co. for 50 years from 1908, with renewal privileges. Lease provides for 6% on outstanding bonds and preferred stock of company, and dividends on common beginning in 1909 at 3%, 1910 4%, 1911 and thereafter 5%, payable quar. V. 87, p. 547. This company is operated under an agreement with the Columbus Railway, Power & Light Co. (v. 96, p. 1839; V. 97, p. 1425, 1662).

Merger Plan.—In Oct. 1914 a plan for the merger of this co, with the Columbus Ry., Pow. & Lt. Co. was approved by the directors of both co.'s, the terms of exchange to be: (a) Holders of the \$516,300 pref. stock of this co. shall receive pref. stock series "A" of the Col. Ry., Pow. & Lt. Co. was approved by the directors of both co.'s, share for share; and (b) holders of the \$516,300 pref. stock of this co. shall receive pref. stock series "A" of the Col. Ry., Pow. & Lt. Co. on an and shareholders of both co.'s. It is understood that the merger is practically assured, as more than two-thirds of the outstanding stock have approved the plan. V. 99, p. 1676.

ORGANIZATION.—Incorporated Aug. 1 1908 in Ohio, and acquired the property of Columbus Public Service Co. per plan in V. 87, p. 346, 547.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Common, \$750,000 (\$100). 1908 6 f-A 690,000 Feb 1 1924

S750,000 bonds are to be used to take up file amount of Col. Public Services
Co. bonds, the greater part having already been exchanged. \$20,000 are
reserved for international contentions. **N. 7, D. 346, 547, 1481;
Co. bonds, the greater part having already been exchanged. \$20,000 are
reserved for international contentions. **N. 7, D. 346, 547, 1481;
OFFICERS.—Pres. Chas. L. Kurtz; V.-Fr., E. W. Swisher; Sec. &
Treas, W. H. Sharp.

OHIO ELECTRIC RAILWAY CO.

OHIO ELECTRIC RAILWAY CO.

OHIO ELECTRIC RAILWAY CO.

Purchased the Jam & Tolory and the content of the content o

leased, 126,94; total operated, 519.55.

231 cars.

OFFICERS.—Pres., Dana Stevens; V.-P., J. H. Sundmaker; Sec. and Treas., F. A. Healy; Asst. Sec. & Asst. Treas., J. M. Pogue.—V. 85, p. 600; V. 86, p. 721; V. 87, p. 37.

(a) Dayton & Western Traction.—Trolley road.

(b) ANIZATION —Incorporated on June 26 1898. Was leased on June

of Dayton.

(b) Columbus Newark & Zanesville Electric Ry. Co.—A trolley road ORGANIZATION.—Incorporated in Ohio on July 2 1902, and in April 1904 absorbed the Newark & Granville Street Ry. In June 1906 acquired the Columbus Buckeye Lake & Newark Traction Co., the preferred shareholders being given \$500,000 in pref. stock for their holdings. Also took over the Zanesv. Ry. Light & Power Co. and was then leased on June 23 1906 to the Indiana Colum. & East. Trac. Co. for length of franchise and renewals thereof. Rental is interest on bonds, an amount equal to 6% on the preferred stock and \$500 for organization expenses. V. 83, p. 625. Private right of way from Newark to Zanesville; franchises on other lines expire 1925 to 1928. Entire common stock is owned by Ohio Elec. Ry. Co. STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

ROAD.—Operates 90.00 miles of track from Columbus to Zanesville, including the city lines in Zanesville, Newark and Granville and a branch to Buckeye Lake. Operates lighting and power plants in Zanesville, Standard gauge; 60 and 70-lb. Trail and 90-lb. girder. Also owns amusement park on Buckeye Lake. Owns and operates its Hebron power plant with its own natural gas.

Standard gauge; 60 and 70-lb. Trail and 90-lb. girder. Also owns amusement park on Buckeye Lake. Owns and operates its Hebron power plant with its own natural gas.

OFFICERS.—Pres., Dana Stevens; V.-P., J. H. Sundmaker; Sec. and Treas., F. A. Healy.—V. 87, p. 37; V. 95, p. 47, 890, 1039.

(3) Lima Electric Railway & Light.—A trolley road.

Acquired by purchase by Ohlo Electric Ry. Dec. 31 1909.

ORGANIZATION.—The company is a consolidation completed Aug. 1 1900 of the Lima Ry. (incorporated Nov. 5 1896) and the Lima Electric Light & Power Co. Was leased July 1 1905 to the Lima & Toledo Traction, which lease was assigned to Ohlo Electric Ry. Aug. 31 1907.

STOCK AND BONDS.—Date. Interest. Outstanding. Maturity. Stock, \$5,000 (\$100)

Lima Railway, first mtge. | 1898 5 g-1-D | 55,000 Dec 1 1916 |
S200.000, gold (\$500).——** | 1805 5 g-1-D | 155,000 Jule 1 1917 |
Lima Elec Lt & Power, gold. | 1808 5 g-1-D | 15,000 June 1 1917 |
Lima Electric Ry & Light | 1906 5 g-1-D | 15,000 June 1 1917 |
Lima Electric Ry & Light | 1906 5 g-1-D | 15,000 July 1 1916 |
S500.000 (\$500).———c* | 11th at Cleveland Trust Co., Cleve., Trustee. Sec. | 1905 | 1909 |
Sold (\$1,000).———c* | 11th at Fighty Trust Co., Cleve., Trustee. | 1905 | 1909 |
Sold (\$1,000).———c* | 11th at Fighty Trust Co., Birdia, Trustee. | 1905 | 1909 |
Sold (\$1,000).———c* | 11th at Fighty Trust Co., Birdia, Trustee. | 1905 | 1909 |
Sold (\$1,000).———c* | 11th at Fighty Trust Co., Birdia, Trustee. | 1905 | 1909 |
Sold (\$1,000).———c* | 11th at Fighty Trust Co., Birdia, Trustee. | 1905 | 1909 |
Sold (\$1,000).———c* | 11th at Girard Tr. Co., Phila., Pa., Trustee. | 1905 | 1909 |
Sold (\$1,000).———c* | 11th at Girard Tr. Co., Phila., Pa., Trustee. | 1905 | 1909 |
Sold (\$1,000).———c* | 11th at Fighty Trust Co., Birdia, Pa., Trustee. | 1905 | 11th at Girard Tr. Co., Phila., Pa., Trustee. | 1905 | 11th at Girard Tr. Co., Phila., Pa., Trustee. | 1905 | 11th at Girard Tr. Co., Phila., Pa., Trustee. | 1905 | 11th at Girard Tr. Co., Phila., Pa., Trustee. | 1905 | 11th at Girard Tr. C

RAILWAYS

[Vol. 100.

ROAD—59.24 miles of electric track from Ft. Wayne via New Haven monroevile Van Wert, Middlepoint, Delphos and Elita to Lima. Commenced complete operation Nov. 15 100. Connectia to Lima. Commenced complete operation Nov. 15 100. Connectia to Lima. Commenced complete operation Nov. 15 100. Connectia to Lima. Commenced complete operation Nov. 15 100. Connectia to Lima with the Ohio Elect. Ry., and forms part of through line from Ft. Wayne to Toledo, Dayton and Columbus. Standard aguer, 70-10. T rails.

TOPPELORES.—Tres., Dana Steens. St. J. H. Sundmaker; Sec. and Toledo Fraction Co.—Trolley road Leased to the Ohio Electric Ry. Co.; see terms below.

ORGANIZATION.—Incorporated in Ohio on May 19 1902, and is a consolidation of the Southern Ohio Traction Co., the Cinclinatia Northerwestern Ry., the Miamisburg & Germantown Traction Co. and the Hamilton & Lindenwald Elec. Trans. Co. V. 74, p. 884, 1037. Franchises are Lease.—Was leased to the Cinclinant Northern Traction Co. May 1 1905 for length of franchise and renewals thereof. Lease transferred to Ohio Fleetric Ry. Co. Feb. 1 1908. After the Ohio floods in 1913 a lease was on June 23 1918, by agreement with Ohio Electric Ry., modified (see V. 96.) for yeas ending June 30, respectively: 1912-14, \$266,500; 1911-15, \$266,500; 1916-16, \$276,500; 1916-17, \$286,500; 1917-18, \$296,500; 1918-19, \$300,500; 1919-29, \$316,500; 1920-21, \$325,000; 1919-22, \$336,500; 1919-18, \$290,500; 1919-19, \$300,500; 1919-29, \$316,500; 1920-21, \$325,000; 1918-29, \$300,500; 1918-19, \$300,500; 1919-29, \$316,500; 1920-21, \$325,000; 1918-19, \$300,500; 1918-19, \$30

Including the Haliliton Coty Mass.

OFFICERS.—Pres., Theobald Felss; V.-P., C. H. Rembold; V.-P. W. A. Draper; Sec. & Treas., F. A. Healy; Asst. Sec. & Asst. Treas., D. J. Downing, all of Cincinnati.—V. 81, p. 154; V. 96, p. 1556, 1839; V. 98, p. 838; V. 99, p. 1597.

D. J. Downing, all of Cincinnati.—V. 81, p. 154; V. 96, p. 1556, 1839; V. 98, p. 838; V. 99, p. 1597.

COLUMBUS DELAWARE & MARION RY.—A holding company. Receivership.—Appointment of Eli M. West as receiver was affirmed by the Circuit Court at Columbus in all respects.

On Feb. 4 1913 Judge Sater in the U. S. District Court dismissed the petition of Robert W. Bingham (V. 95, p. 480, 297) for the appointment of a new receiver and the foreclosure of the mtge. by the Federal Court, holding that the matter was one of which the State Courts had jurisdiction. V. 96, p. 652.

Int. due Aug. 1912 was paid in Feb. 1913; Feb. 1913 int. was paid Aug. 1913 and Aug. 1913 int. was paid in Feb. 1914. Feb. 1914 int. paid in Aug. 1914. Aug. 1914 htt. will be paid in Feb. 1915. Feb. 1915 int. will probably be paid in August.

Personal Judgment.—On May 13 1912 the Court of Common Pleas of Green Co. gave a judgment to Receiver West against John G. Webb for \$1,055,931 as balance due in suit brought for an accounting. He (Mr. Webb) was also held to be further liable to the Col. Del. & Mar. Ry. in event of the guar. of that company being held valid on bonds of 3 sub. cos., viz., \$500,000 Col. Mar. & Bucyrus, \$200,000 Mar. & Western Ry., Lt. & Power and \$250,000 Mar. & Suburban Ry. V. 94, p. 1488.

On June 11 1913 the Clark County Court of Appeals affirmed the judgment granted on May 13 1912. V. 96, p. 1700.

On Apr. 28 1913 Judge Kinkead auth. receiver's certfs. for \$25,000 to pay for repairs necessitated by damage done by floods. The certificates it is stated, will be given preference in claims against the receiver. V. 96, p. 1296.

On Dec. 8 1914 the Ohio Supreme Court, it is reported, affirmed the decision of the Franklin County Common Pleas and Appellate courts, which awarded Newton C. Catrow of Miamisburg judgment for \$72,963 against the company. See V. 99, p. 1832.

ORGANIZATION.—Incorporated in Ohio in Oct. 1904 and owns the entire capital stocks of the Columbus Delaware & Marion Electric RR. (\$1,-

awarded Newton C. Catrow of Miamispurg Judgment 107 \$72,963 against the company. See V. 99, p. 1832.

ORGANIZATION.—Incorporated in Ohio in Oct. 1904 and owns the entire capital stocks of the Columbus Delaware & Marion Electric RR. (\$1,-000,000), the Marion Ry., Lt. & Power Co. (\$300,000) and the Columbus Northern Ry., Power & Equipment Co. (\$300,000).

STOCK AND BONDS.——Date. Interest. Outstanding. Maturity.
Common, \$2,100,000 (\$100).———\$2,100,000
Pref "A, 6% cum, \$500,000.———\$2,100,000
Pref "B, 1-6% cum, \$400,000.———\$400,000
First ref mtge, \$2,500,000, [1904 5g F-A 920,000 Aug 11944 gold (\$500 & \$1,000).———*1nt. at Bankers' Trust Co., N. Y., Trustee. Stock.—The pref. "A" and pref. "B" shares were created in 1908 (V. 86, p. 1284), and dividends on both are cumulative: but those on the "B" shares are entitled to only 1% the first year, with an additional 1% for each year thereafter until 6% is reached.

Bonds.—Of the new ref. mtge., \$1,580,000 are reserved to retire the bonds of the Col. Nor. Ry., P. & E. Co., the Marion Ry., Lt. & P. Co. and the C. D. & M. Elec. Rr.

EARNINGS.—For year ending June 30 1914, gross, \$472,222; net, \$178,417; int., taxes, &c., \$151,156; other deductions, \$6,205; surplus, \$21,-156.

OFFICERS.—Aud, for Receiver, W. H. Davidson, Pres. H. 6. Cathering and the college.

MARION & WESTERN RAILWAY, LIGHT & POWER CO. Default.—Interest has been in default since Sept. 1906. Up to Sept. 1914 no receiver had been appointed. Sult has been brought in Federal Court at Cincinnati against the directors of the company for an accounting of the receiver of broads of the control of the company for an accounting of the company for a company f

COLUMBUS NEW ALBANY & JOHNSTOWN TRACTION CO.-

CONCORD, N. H.

CONCORD STREET RAILWAY.—A trolley road extending from the central wards of Concord to Penacook. Comprises 12.71 miles of track.

In June 1901 control passed to the Boston & Maine RR., and in 1903 the New Hampshire Legislature authorized the Concord & Montreal RR., which is leased to the Boston & Maine, to purchase the property and to Issue stock and bonds to pay therefor.

CORNING, N. Y.

CORNING & PAINTED POST STREET RY.—A trolley road.
ORGANIZATION.—Incorporated Dec. 11, 1894. Commenced operation Nov. 1 1895. Control changed hands in 1904. V. 80, p. 162.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Stock, \$100,000 (\$100) —— 1896. 5 J.—J 100,000 1905-06, 4%
1st mortgage, \$100,000.—— 1896. 5 J.—J 100,000 Jan 1916
EARNINGS.—For year ending June 30 1914, gross, \$64,157; net. after taxes, \$15,102; other income, \$777; int., rents, &c., \$9,330; surplus, \$6,549.
BOAD.—Owns 5.9 miles of track from Corning to Painted Post; 19 cars.
OFFICERS.—Pres., J. L. Greatsinger, Brooklyn, N. Y. Sec., Packer, New York; Treas., D. W. Bigoney, New York; Compt., C. P. Crawford, New York.—V. 80, p. 62

Bonds.—Of the \$500,000 issue of 1905, \$180,000 are reserved to retire prior liens. They are subject to call at 105.

ROAD.—Operates 15.92 miles of track (not including sidings and turnouts) between Cortland, Homer, Little York and Preble, and between Cortland and McGrawville. Has 33 cars.

EARNINGS.—For fiscal year ending June 30 1914, gross, \$80,173; net, after taxes, \$13,735; other income, \$22,044; int., rents, &c., \$29,232; surplus, \$6,547.

OFFICERS.—Pres., D. W. Van Hoesen; V.-P., Edw. H. Brewer; Sec., G. H. Garrison; Treas. and Gen. Mgr., Edwin Duffey.—V. 81, p. 507.

G. H. Garrison; Treas. and Gen. Mgr., Edwin Duffey.—V. 81, p. 507.

COVINGTON, KY.

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

Co.

(\$100, \$500 & \$1,000).c&r | National Bank, Cincinnati, or at German Guaranteed Bonds— | National Bank, Covington. | National Bank, Covington. |

Licking River Br Co 1st M | 1914 5 M-S | See text | 1939 | \$185,000 guar (see text) s f | Bonds.—Of the first consolidated bonds of 1892 of the C. N. & C. Ry., \$250,000 are deposited with the trustee to retire all the underlying mortgage bonds. The perpetual charters of constituent companies are kept alive, and their capital stocks are deposited with the trustee as collateral for the first consols. Interest on those bonds is payable at the National Bank of Commerce, New York, First National Bank, Cincinnati, and German Nat Bank, Covington. The Union Light, Heat & Power Co. bonds can be called at 110 and interest. Of these, \$392,000 are available for improvements, additions or purchase of other companies at par for actual cost. Licking River bonds are guaranteed by Columbia Gas & Elec. Co. and the South Covington & Cincinnati St. Ry. Up to Jan. 15 1915 no bonds heen sold (V. 99, p. 608).

DIVIDENDS.—On preferred 4½% is being paid. On common stock first dividend of 3% was paid July 15 1907 and 3% Oct. 15 1907. In 1908, 334%; in 1909, 33%; in 1910, 44%; in 1911, 44%; in 1912, 54%; Jan., 1½%; April, 1½%; Tylly, 1½%; Oct., 1½%; In 1915, Jan., 1½%. ROAD.—Connects Cincinnati, Newport, Covington, Dayton, Bellevue Ludlow, Bromley and Fort Thomas. Total in operation, 60 miles; laid with 80-bl. Johnston girder and 72-bl. "T" rails.

OFFICERS.—Pres., James O. Ernst; V.-P., James M. Hutton; Sec., and Treas., George M. Abbott.—V. 83, p. 1228; V. 84, p. 449, 930, 1366, 1488; V. 88, p. 824; V. 92, p. 1313; V. 94, p. 350; V. 98, p. 838; V. 99, p. 608, 1214.

OFFICERS.—Pres., Marshall M. Phinney; V.-Ps., Robert T. Paine 2d, Robert Haydock and B. A. Pratt; Treasurer, Henry B. Sawyer; Secretary, Chester M. Clark. Gen. Mgrs., Stone & Webster Mgt. Assn.—V. 89, p. 41, 224, 778; V. 91, p. 945; V. 93, p. 871; V. 94, p. 416, 910; V.95, p. 113, 1472, 1541; V. 96, p. 1772; V. 98, p. 839, 1608.

TEXAS TRACTION CO.—A trolley road.
ORGANIZATION.—Incorporated in Texas on Sept. 25 1906. Franchises
expire in 1956 on streets and highways; rest of road built on private right
of way.

Heard, W. R. Brents; Treas., H. I. Gahagan; Sec., Jas. P. Griffin; Gen. Mgrs., Strickland-Goodwin Mgt. Assn.—V. 84, p. 627; V. 87, p. 98; V. 88, p. 824; V. 92, p. 463, 1567; V. 93, p. 1192, 1535. V. 99, p. 1911.

SOUTHERN TRACTION CO.—A trolley road.
ORGANIZATION.—Incorp. on Mar. 27 1912 in Texas. A new line from Dallas to Waco (about 100 miles) was put into regular operation on Oct. 18 1913 (V. 97, p. 1205, 1116). The branch from Dallas to Corsicana (34 miles) was put in operation Jan. 1 1914.
Has taken over the Waco Street Ry. Co., which company had acquired in 1911 the Citizens' Ry. Co. Owns and operates entire street railway business in Waco. Also owns real estate in heart of business district of Waco. In Oct. 1912 acquired, free of all liens, &c., the Dallas Southern Traction Co., 31 miles, between Dallas and Waxahachie, placed in operation Oct. 3 1912. V. 95, p. 968. The Southern Traction Co. then increased the auth. amount of its first mtge. from \$7,500,000 to \$10,000,000.
On Feb. 1 1913 acquired physical properties of Corsicana Transit Co., a 3½-mile street railway.
In May 1912 entered into a 50-year contract with the Texas Power & Light Co., under which the latter company will supply all the power for the Southern Traction Co.'s lines. V. 94, p. 1567.
In Nov. 1911 subscriptions were received at \$85 per \$100 share for 77 pref. stock; payments to be made 10% on demand, 30 days after construction has commenced, remainder in 10% installments as called at least 30 days apart. V. 93, p. 1464.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$5,000,000 (\$100).
Pr. \$2,500,000 (\$100) (See text) = 2 5,500,000
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Pr. \$2,000,000 (\$100)

DAYTON, OHIO.

CITY RAILWAY CO.—A trolley road.
ORGANIZATION.—Chartered May 12 1893. Is a consolidation of the
Dayton Street RR., the Dayton & Soldiers' Home RR., the Fifth Street
RR. Franchises run for 50 years from Feb. 8 1892 and April 19 1893.

p. 1590; V. 92, p. 1178, 1564; V. 99, p. 1909; V. 100, p. 53.

DAYTON COVINGTON & PIQUA TRACTION.—A trolley road.

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

On Jan. 11 1913 the P. S. Comm. granted permission to issue \$40,000
Ist M. 5% bonds.

STOCK AND BONDS—
Date. Interest. Outstanding. Maturity.
Stock auth, \$600,000 (\$100)—————\$600,000
First mortgage, \$550,000 (\$100)—————\$600,000
First mortgage, \$550,000, gf 1902 5 gA-O 490,000 April 1 1922
(\$1,000)——————** mtf Int. at Old Colony Tr. Co., Boston, Trustee.
Second mortgage, \$60,000 .ntf ————6 g M-S 60,000 Sept 1 1919

Bonds.—\$60,000 1st mtge. bonds are reserved for extensions and in provements; 2d mtge. bonds are subject to call on any int. date at 105.

EARNINGS.—For year ending June 30 1914, gross, \$153,870; net,
\$53,370; interest and taxes, \$40,639; surplus, \$12,731.

ROAD.—Total track 38 miles. Standard gauge. 70-lb, T, \$0 and 90-

ROAD.—Total track 38 miles. Standard gauge. 70-lb. T, 80 and 90-girder rails. 10 passenger cars, 2 express cars and 5 other cars. OFFICERS.—Pres., D. Dwyer; V.-P. & Gen. Mgr., Thos. T. Robinson Supt., T. J. Brennan.—V. 77, p. 146.

DAYTON & TROY ELECTRIC RY.—A trolley road.

ORGANIZATION.—Incorp. 1900. Is built on both public and private right of way. Completed in Dec. 1901. Rails, 70-lb. T. Power house located at Tippecanoe City, Ohio. Stock, \$500,000 (\$100) com. auth. and issued and \$800.000 (\$100) 5% cum. pref. auth.; \$645,600 issued. Ohio Public Service Commission has granted permission to issue \$300.000 5% cum. pref. stock (\$145,200 issued to pay outstanding bills for impts. already made; Y. 95, p. 1744. No bonds contemplated. In May 1902 took over Miami Valley Ry. under 99-year lease at a rental of \$9,600 per ann, which is applicable to stock of \$300.000, mortgage having been canceled.

Dividends.—On the pref. stock 5% per annum is being paid. On com., Jan. 1 1904, 2%; in 1905, 6%; in 1905, 6%; in 1912, Mar., 14%. In 1913, Sept., 14%; Dec., 14%. In 1914. June, 14%. None thereafter to Jan. 15

194%; Dec., 14%. In 1914. June, 14%. None energated to said 14%; Dec., 14%. In 1914. June, 14%. None energated to said 1915.

EARNINGS.—For calendar year 1914, gross, \$296,289; net, \$86,004; deductions, \$34,182; divs., \$38,525; surplus, \$13,297. In 1913, gross, \$298,514; net, \$96,433; deductions, \$41,729; divs., \$50,918; surp., \$3,786. ROAD.—Owns and operates 36.41 miles of track (13.12 m. double, 18.25 miles single, 5.04 miles sidings) between Dayton and Troy. Leases the Miami Valley Ry., extending from Troy to Piqua and comprising 13.88 miles of track. Total track, 50.29 miles.

OFFICERS.—Pres., H. P. Clegg; V.-P., Chas. B. Clegg; Sec., L. C. Clegg; Treas. & Gen. Mgr., R. A. Crume; Aud., F. Sprague. General office, Tippecanoe City, Ohio.—V. 94, p. 123; V. 95, p. 1744.

DAYTON SPRINGFIELD & XENIA SOUTHERN RY.—Trolley.
ORGANIZATION.—Incorporated in 1909 as successor to the Dayton &
Xenia Transit Co., sold at foreclosure. Stock, auth. and outstanding,
\$200,000 com. and \$300,000 pref. Par \$100. 1st M. auth. and issued,
\$500,000. Earnings for year ending June 30 1911, gross, \$149,383; net,
\$37,877; interest and taxes, \$33,334; surplus, \$4,543.

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

OAKWOOD STREET RAILWAY CO.—A trolley road.

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

DECATUR, INDIANA.

FORT WAYNE & SPRINGFIELD RAILWAY CO.—A trolley road.

Receivership.—On Sept. 14 1912 passed into the hands of a receiver. Up to date of receivership mortgage interest was paid.

On Feb. 3 1914 Judge Edward O'Rourke, at Fort Wayne, ordered the sale of the property, the minimum bid to be \$200,000. Up to Jan. 15 1915 sale had not taken place.

ORGANIZATION.—Incorporated July 2 1903 in Indiana. V. 86, p. 1042. Private right of way between Ft. Wayne & Decatur. Franchise for 50 years in Decatur, 28 years in Ft. Wayne. See V. 89, p. 162.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Frast mortgage \$1,000,000 | 1910 5 g A- 209,000 April 1 1930 gold (\$500).——c* Int. at Cleveland Trust Co., Cleve., Trustee. Bonds.—Are subject to call at 105 on any interest day. Dividends.—In 1907, 2%; in 1908, 4%; in 1909, 4%; in 1910, (?).

EARNINGS.—For year ending Dec. 31 1913, gross, \$53,889; net, after taxes, \$2,115.

taxes, \$2.116.

ROAD.—Operates 21.6 miles between Decatur and Ft. Wayne. Total track, 23.7 miles. 70-lb. T rail; gauge, 4 ft. 8½ in. An extension from Decatur to Berne (12 miles) is being constructed.

OFFICERS.—Pres. & Mgr., W. H. Fledderjohann; V.-P., B. A. Fledder-Johann; Sec., John H. Koenig; Treas., Chas. Dirkson.—V. 86, p. 1042; V. 89, p. 162; V. 90, p. 1101; V. 98, p. 522.

DELAWARE, OHIO.
COLUMBUS MAGNETIC SPRINGS & NORTHERN RY.

EARNINGS.—For year ending June 30 1914, gross, \$23,050; oper. exp., \$20,000; net, \$3,050; taxes, \$2,325; net, after taxes, \$725.

ROAD,—Operates 18 miles of track from Delaware to Magnetic Springs and Richwood.

OFFICERS.—Pres., W. M. Galbraith, Pitts.; V.-P. and Treas., C. Magee Jr., Pitts.; Sec., Chas. J. Fifer, Richwood, O.—V. 83, p. 1228, 1469.

ROAD.—Operates 18 miles of track from Delaware to Magnetic Springs and Richwood.

OFFICERS.—Pres., W. M. Galbraith, Pitts.; V.-P. and Treas. C. Magee Jr., Pitts.; Sec., Chas. J. Fifer, Richwood, O.—V. 83, p. 1228, 1469.

DENVER TRAMWAY CO.

And has assumed all the funded debt and other obligations of these companies, as per plan under caption of "Denver & Northwestern Ry." in the Denver Tramway Power Co.) and the Denver Tramway Co., and has assumed all the funded debt and other obligations of these companies, as per plan under caption of "Denver & Northwestern Ry." owns \$9,000,000 of the common stock of the Observer Tramway Co., which in turn owns all outstanding bonds and stock of the Denver & Northwestern Ry. owns \$9,000,000 of the common stock of the Observer Tramway Co., the Denver Cambra Co., which in turn owns all outstanding bonds and stock of the Denver & Northwestern Ry. owns \$9,000,000 of the common stock of the Observer Tramway Power Co.), so the Denver Tramway Co., the Denver Cambra Co., which is the Co. of the Observer Tramway Co., the Denver Cambra Co., which is the Denver Tramway Co., the Denver City Cabbe Denver Tramway Power Co.), situated on the Platte River at Fourteenth St. in Denver Chas a normal capacity of 9,500 k. w. Owns five subsets of the Co. of the C

Sink.Fund *Fixed Charges. \$12,500 \$1,166,737 50,000 1,127,040 50,000 1,094,943 50,000 1,015,834 50,000 941,940

Note.—On Dec. 14 1910 a destructive fire destroyed the main shaft and workings of the Leyden mines, which were then producing 1,000 tons per day. This resulted in a loss of all the freight business and much passenger business during all the year 1911. New fireproof shafts were placed in operation, with largely increased capacity, on Apr. 22 1912.

* Fixed charges include taxes and franchise payments.

* Fixed charges include taxes and franchise payments.

ROAD AND EQUIPMENT.—Owns 231.52 miles of electric track, of which there are 203.07 miles of city lines and 28.45 miles of interurban lines; gauge 3 ft. 6 in.; 65 and 72-lb. rail. 245 motor passenger cars, 141 trailers, 65 misc. cars, total 451 cars. Also owns 103 freight cars. All freight equipment leasedto Denver & Inter-Mountain RR. Co. V. 98, p. 1993.

(1) Denver & Inter-Mountain RR.

Controlled by the Consolidated Securities & Investing Co.* ORGANIZATION.—Incorporated in Colorado about Oct. 29 1907 as Inter-Mountain Ry., but on April 2 1909 changed name to present title, Private right of way. Franchises in Denver and Golden are perpetual. Has passenger arrangements with Denver Tramway Co. for interchange of transfers on Denver City lines; also has contract for use of tramway os tracks in entering Denver. Has freight traffic agreements with Denver Tramway Co.

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

Tramway Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,000,000 (\$100)...
Inter-Mountain Ry, 1st mort- 1908 5 g J-J 500,000 Jan 1 1938
gage, gold, \$750,000 (\$100) (Interest at Continental Trust Co., Denver, and \$1,000)...
-c*tf Trustee, or Bankers Trust Co., New York.
Bonds are callable at 105 on any interest day after 1913.

ROAD.—Operates from Denver to Golden and from Barnum Junction to and around Barnum Loop. Main track, 15.25 miles; total track, incl. 2d and leased track and sidings, 24.13 miles. 40, 75 and 80-lb. T rail. Standard gauge.

OFFICERS.—Pres. & Gen. Mgr., Wm. G. Smith; V.-P. & Asst. Sec. A. C. Montgomery; Treas., F. G. Moffatt.—V. 94, p. 207; V. 97, p. 1203 V. 98, p. 1156.

DENVER & NORTHWESTERN RY.—A holding company.

ORGANIZATION, &c.—In Mar. 1913 a syndicate headed by Boettcher, Porter & Co. of Denver acquired a controlling interest through purchase of the stock (about \$1.600.000) held by Marsden J Perry of Providence, this purchase making its total holdings about a 75% int. V. 96, p. 863. This company, since the plan in V. 98, p. 1156, went into effect, is simply a holding company, practically its only asset being the \$9,000.000 common stock of the Denver Tramway Co., which is pledged as security for the \$6.

DERRY, PA.

WESTMORELAND COUNTY RAILWAY CO.

ORGANIZATION.—Incorporated in Pennsylvania on Dec. 27 1904. Is a consolidation of the Bradenville & Derry Street Ry. and the Blairsville & Derry Street Ry.

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

Stock, \$500,000 (\$50)

First mortgage, \$250,000, g | 1905 5 g M-8 \$500,000

(\$100)

- c*[Int. at East End Sav. & Tr. Co., Pitts., Trus. Bonds.—No sinking fund, and bonds are not subject to call.

EARNINGS.—For year ending June 30 1914, gross. \$49,524; net.
\$14,978; int. and taxes, \$13,868; surplus, \$1,110.

ROAD.—Operates 7 miles of track.

OFFICERS.—Pres., John E. Potter; V.-Ps., F. Wm. Rudell and J. A. McComb; Sec., H. S. Calvert; Treas., J. G. Vilsack, all of Pittsburgh; Supt., S. F. Schwerdt, Derry.—V. 82, p 50.

DES MOINES, IOWA.

DES MOINES CITY RAILWAY CO.—A trolley road.

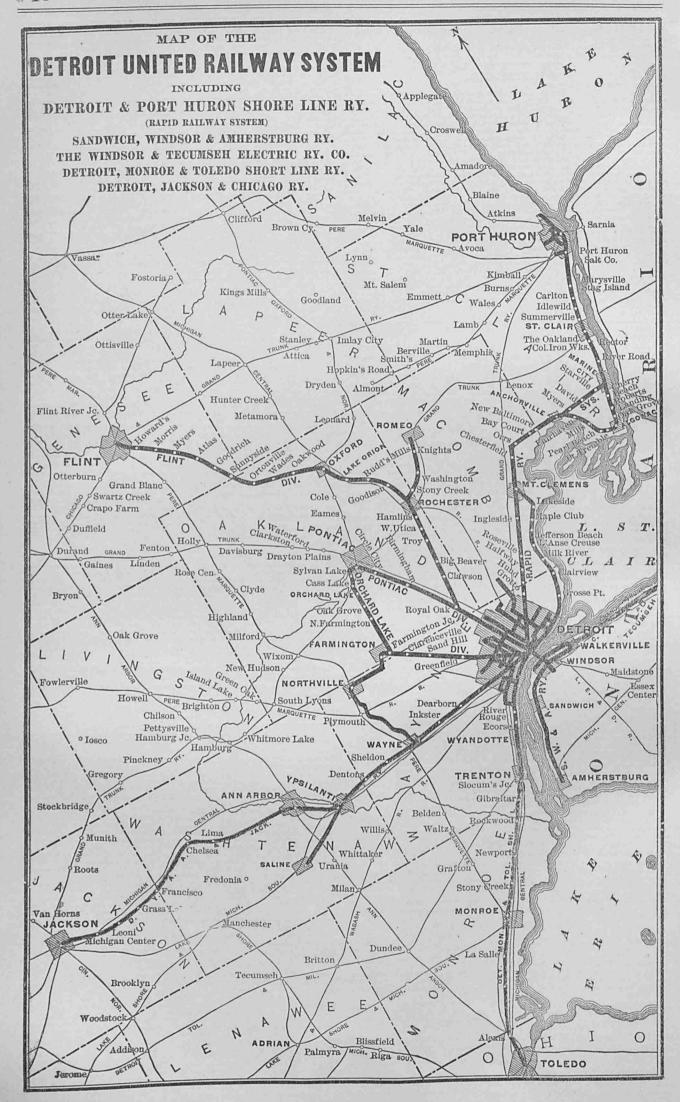
In March 1911 N. W. Harris of Chicago acquired practically all the stock not previously owned by him of the Des Moines City Ry. Co. and of its allied corporation, the Inter-Urban Ry. Co. V. 92, p. 794.

ORGANIZATION.—A consolidation in 1893 of the Des Moines St. RR. Co. and the Des Moines Submytan Ry. Co. Is authorized to carry freight. Franchise Decision.—On March 22 1913 the Supreme Court of Iowa, repeated to 10 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of the Dist. Court of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of Dallas Co. on Dec. 2 100 COS 10 1. 1528 Applessate of Dallas Co. on Dec. 2 10 COS 10 1. 1528 Applessate of Dallas Co. on Dec. 2 10 COS 10 1. 1528 Applessate of Dallas Co. on Dec. 2 10 COS 10 1. 1528 Applessate of Dallas Co. on Dec. 2 10 COS 10 1. 1528 Applessate of Dallas Co. on Dec. 2 10 COS 10 1. 1528 Applessate Dallas Co. On Dec. 2 10 1. 1528 Applessate Dallas Co. On Dec. 2 10 1. 1528 Applessate Dallas Co. On Dec. 2 10 1. 1528 Applessate Dallas Co. On Dec. 2 10 1. 1528 Applessate Dallas Co. On Dec. 2 10 1. 1528 Applessate Dallas Co. On Dec. 2 10 1. 1528 Appless

DETROIT, MICH.

DETROIT UNITED RAILWAY.—(See Map page 45.)—Trolley.
ORGANIZATION.—Incorporated in Michigan Dec. 31 1900 and took over franchises and properties of the Detroit Citizens' Street Ry., the Detroit Ft. Wayne & Belle Isle and the Detroit Suburban. V. 72. p. 44, 183. Embraces all the street railway lines in Detroit Later absorbed by purchase the Detroit & Northwestern Ry., which is known as the Orchard Lake division, the Detroit & Pontiac Ry., known as the Pontiac division, the Wyandotte & Detroit River Ry., known as the Wyandotte division, and the Detroit & Flint, formerly the Detroit Rochester Romeo & Lake Orion Ry., and known as the Flint division.

Owns entire capital stock of the Detroit & Port Huron Shore Line (Rapid Railway System); Sandwich Windsor & Amherstburg Ry. (acquired in Rug 1901; Detroit Monroe & Toledo Short Line Ry. (acquired in Feb. 1906) and the Detroit Jackson & Chicago Ry. The last-named is a regranization of the Detroit Typsilanti Ann Arbor & Jackson Ry., the Jackson Ann Arbor & Detroit Ry. and the Detroit Plymouth & Northville Ry., which were acquired in Jan. 1907.



In Aug., 1901 purchased 180 shares (all) of the stock of the City Electric Ry, and the People's Electric Light plant of Windsor, Ont.

Onc. 21 1912, hocking to the State of the Council San. 16 1912, looking to the settlement of all differences between the city and the company, was defeated. V. 94, p. 278.

Franchise Decision.—On Oct. 2 1912 the Mich. Supreme Court, in a decision affirming that of the Wayne Co. Circuit Court, held that the company over, that the city may not fix an arbitrary rate of rental for the use of the street, but has the right to compel the company to vacate streets upon which franchises have expired. Suit was remanded to lower Court for Street, but has the right to compel the company to vacate streets upon which franchises have expired. Suit was remanded to lower Court for Court affirmed the decision as outlined above. V. 96, p. 1555, 947.

On April 7 1913 the citizens voted in favor of an amendment authorizing the city to acquire by purchase or condemnation or construction, and to your and maintain and operate street railways and to issue bonds to proward the company's property.—An inventory and appraisal of the company's Property.—An inventory and appraisal of the company's property within the one-fare zone was made by Prof. Edw. W. Bemis, under the direction of the Street Railway Commission, to determine the purchase price with the city. On Dec. 28 1914 the Board of Street Railway Comments. It is stated that it would cost \$23,000,000, exclusive of remaining franchise values, to reproduce the property within the one-fare zone. (The company's estimate is \$32,000,000.) \$8 v. 100, p. 139, 308.

Validity of Municipal Ownership Amendment.—See "Michigam" in "State and the purchase price with the city. On Dec. 28 1916 the Board of Street Railway Comments. It is stated that it would cost \$23,000,000, exclusive of remaining franchise values, to reproduce the property within the one-fare zone. (The company's estimate is \$32,000,000.) \$8 v. 100, p. 139, 308.

Validity of Municipal Ownership Amend

Detroit United Ry., Rapid Ry. Sys., Sandw. Wind. & Amherstb. Ry., Det. Monroe & Tol. Sh. Line Ry. and Det. Jack. & Chic. 1913. 1912. 1911. 1910. Revenue passengers....240,940,133 208,538,594 182,612,786 165,920,753 Transfer passengers.... 74,830,285 61,393,877 53,652,879 48,237,720

Gross earnings Operating expenses	1913. \$12,723,829 8,694,231	\$11,695,530 7,730,409	\$10,253,134 6,580,042	1910. \$9,345,219 5,981,065
Net earns, from oper	\$4,029,598	\$3,965,121	\$3,673,092	\$3,364,154
Inc. from other sources	251,937	208,857	178,813	152,768
Inc. from all sources Interest and taxes Dividends	\$4,281,535 2,151,058 3%)750,000 500,000 100,000	\$4,173,978 2,123,513 (5)625,000 500,000 100,000	\$3,851,905 2,123,398 (5)625,000 400,000	\$3,516,922 2,030,622 400,000 100,000
Total deductions	\$3,501,058	\$3,348,513	\$3,148,398	\$2,530,622
Surplus income	\$780,477	\$825,465	\$703,507	\$986,300

DIVIDENDS.—First dividend of 1% on Detroit United stock was paid March 1 1901 and 1% quarterly thereafter until Aug. 1 1905, when rate was raised to 1¼% quarterly. On Nov. 1 1905 1¼%. In 1906 5%. In 1907, Feb., 1¼%; May, 1¼%; Aug., 1¼%. None to Mar. 1911, when 1¼% was paid; same amount quar. to and incl. Dec. 1912. In March '13 rate was increased to 1¼% quar.; same amt. quar. to and incl. Dec. 1914.

ROAD.—On Jan. 1 1914 operated 801.902 miles of track, as follows: Detroit United, including Wyandotte & Detroit River Ry., Detroit & Northwestern, Detroit & Pontiac, Detroit & Flint, 441.597 miles; Detroit & Porthworstern, Detroit & Pontiac, Detroit & Flint, 441.597 miles; Detroit & Port Huron Shore Line, 132.726 miles; Sandwich Windsor & Amherstburg Ry., 39.931 miles; Detroit Monroe & Toledo Short Line, 79.51 miles, Detroit Jackson & Chicago Ry., 108.138 miles, Rails, 77, 85 and 98-lb. steel. Does an express service. Has 1,405 closed passenger cars, 264 open passenger cars, 254 freight and construction cars, 36 line cars, 69 express cars, 16 miscellaneous cars, 2 locomotives, 3,913 motors and 3,027 trucks. There are 11 power houses, with a combined capacity of 67,290 h. p., 2 storage batteries, with a combined capacity of 4,500 amperes and 23 sub-stations with a combined capacity of 20,850 k.w.

Combined capacity of 2U,Sou R.w.

OFFICERS.—Pres., J. C. Huttchins, Detroit; V.-Ps., Arthur Pack, Detroit, E. W. Moore, Cleveland, and A. J. Ferguson, Montreal; Treas., George H. Russel, Detroit; Sec., A. E. Peters, Detroit; Gen. Mgr., F. W. Brooks, Detroit. General offices, 12 Woodward Ave., Detroit.—V. 94, p. 123, 207, 278, 416, 485, 767, 1507; V. 95, p. 110, 890, 1683; V. 96, p. 419, 483, 947, 1088, 1556, 1628; V. 97, p. 443, 1115; V. 98, p. 235, 386, 452, 682, 1693; V. 99, p. 196, 342, 1214, 1366, 1451; V. 100, p. 139, 308.

1693; V. 99, p. 196, 342, 1214, 1366, 1451; V. 100, p. 139, 308.

(1) Detroit & Port Huron Shore Line Ry.—A trolley road.

Entire outstanding capital stock is now owned by the Detroit United Ry.

ORGANIZATION.—Incorporated in May 1900. Is a consolidation of the Rapid Rajiway Co., the Detroit Mt. Clemens & Marine City Ry. (the purchaser of the properties of the Mt. Clemens & Lakeside Traction Co. and the Detroit & River St. Clair Ry.), the Port Huron St. Clair & Marine City Ry., the Connors Creek & Clinton River Plank Road Co. and the City Ry., the Connors Creek & Clinton River Plank Road Co. and the City Ry., the Connors Creek & Clinton River Plank Road Co. and the City Ry. of Port Huron. The new company owns the capital stock of each road. The consolidated company operates all the tracks in Mt. Clemens and Port Huron, and the through route from Detroit to Port Huron running through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair Ry.

Arrangements to Retire Maturing Bonds.—For contemplated sale of bonds to provide for Rapid Railway bonds maturing in 1915 and 1916, see V. 98, p. 1693, and V. 99, p. 119.

New Securities.—See Detroit United Ry. above and V. 99, p. 269.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Rapid Railway.

Port Huron St. Clair & Marine City Railway.

BONDS— Date. Interest. Outstanding. Maturity-tmortgage, gold, \$300,000 | 1900 | 5 M-S \$3,000 Mar 1 1920 (\$500 and \$1,000)— Union Trust Co., Detroit, Trustee.

The remaining \$297,000 bonds have been canceled.

Detroit & Lake St. Clair Ry. Co.

EARNINGS.—Now included in report of Detroit United Ry.—V. 77, p. ; V. 84, p. 338.

miles), operated under lease.—V.75, p. 1303, 1400.

(3) Detroit Monroe & Toledo Short Line Ry.

ORGANIZATION.—Incorporated in Michigan on Dec. 11 1902.

In Feb. 1906 entire stock was acquired by Det. Unit. Ry. V. 82, p. 392.

In Jan. 1914 the remaining bonds of the \$3,000,000 mtge. were sold.

New Securities.—See Detroit United Ry. above and V. 99, p. 269.

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

Stock, \$3,000,000.—200.—25,000,000. \$2,941,000 Jan 1 1933 gold (\$1,000).——2* Union Trust Co., Detroit, Trustee.

Bonds.—Interest is payable in New York. No sinking fund and bonds are not subject to call.

ROAD.—Operates 50 miles of road from Toledo to Detroit and 4 miles of road from Monroe to Lake Erie; completed Nov. 5 1904. At Toledo connection is made with the Lake Shore Electric Ry. for Cleveland. Is of steam road construction, on private right of way; standard gauge, laid with 70-lb. T rails. Total track, 76.70 miles.—V. 82, p. 392; V. 98, p. 235.

(4) Detroit Jackson & Chicago Ry.

(4) Detroit Jackson & Chicago Ry.

ORGANIZATION.—A holding co. organized in Mich. in 1907 by Detroit
United interests to take over the Det. Ypsil. Ann Arbor & Jack. Ry., the
Jack. Ann Arbor & Det. Ry. and the Det. Plym. & Northville Ry., paying
therefor \$1.230,000. Entire stock owned by Detroit United Ry.,
New Securities.—See Detroit United Ry. above and V. 99, p. 269.

DOYLESTOWN, PA.
PHILADELPHIA & EASTON ELECTRIC RY. CO.—A trolley road.

DU BOIS, PA.

DU BOIS ELECTRIC & TRACTION CO.—A trolley road and electriclighting plant.

ORGANIZATION.—Incorp. in New Jersey on Nov. 15 1901 as the American Town Light Co. and name changed later as above. Is a consolidation
of the Du Bois Elec. Co. and the Du Bois Trac. Co. V. 75, p. 972. Franchiese for both street railway and electric-lighting are perpetual and exclusive.
The United Traction St. Ry. (which is a consolidation in 1998 of the
United Trac. St. Ry. and United Trac. Exten. St. RR.), with \$200,000 stock, which operates a line 14 miles from Du Bois
to Sykesville and Big Run, is controlled and owned by same interests that
control the Du Bois Elec. & Trac. Co.

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

OFFICERS.—Pres., Austin Blakeslee; V.-P., Walter Hatten; Sec., M. I. McCreight; Treas., B. B. McCreight, all of Du Bois.—V. 89, p. 1667.

DUBUQUE, IOWA.

UNION ELECTRIC CO. IN IOWA.—Trolley.

ORGANIZATION.—Incorporated in Iowa in 1900 as a consolidation of the Home Electric Co., the Dubuque Street Ry. and the Star Electric Co., which constitute the entire electric light and street railway properties of the city of Dubuque, Iowa. Franchises mature 1927. Extension to Eagle Park was made under a 25-year franchise dating from 1912, ½ mile. On the two-mile extension on West Locust St., franchise is for 25 years from 1913.

Company has contract for street lighting.

quarterly since.

EARNINGS.—For cal. year 1913, gross, \$472,553; net, after taxes, \$192,923. In 1912, gross, \$442,948; net, after taxes, \$174,291.

ROAD.—Owns and operates 20.7 miles of track on 15½ miles of street in Dubuque, West Dubuque and to Union and Nutwood parks, also to Eagle Point Park opened in 1912, and has contract with the city for supplying electric lights. Also supplies light and power to East Dubuque. Ill. A one-mile extension on West Locust St. completed in 1913 and another mile on this extension completed July 1 1914.

OFFICERS.—Pres., F. D. Stout, Chicago; V.-P., D. D. Myers; Sec. and Treas., J. R. Lindsay, Railway Exchange, Chicago; Gen. Mgr., E. M. Walker.—V. 71, p. 2643; V. 84, p. 1553; V. 86, p. 983.

DULUTH, MINN.

DULUTH, MINN.

DULUTH-SUPERIOR TRACTION.—Trolley.

ORGANIZATION.—Incorporated in Connecticut in 1897. Owns entire stock of the Duluth Street Ry., the Lakeside Street Ry. and the Superior Rapid Transit. The corporate existence of the Duluth Street Ry. is maintained, but all of its stock (\$2,000,000 authorized, \$1,800,000 outstanding) is held by the Duluth-Superior Traction. This latter company has no is held by the Duluth-Superior Traction. This latter company has no bonded debt. The Duluth Street Ry. was organized under Act of Minne son approved Nov. 17 1881 and possesses "an exclusive franchise" which some approved Nov. 17 1881 and possesses "an exclusive franchises" which some approved Nov. 17 1881 and possesses "an exclusive franchises" which some approved Nov. 17 1891 and possesses "an exclusive franchises" which some approved Nov. 19 191. The Duluth-Superior Bridge between Duluth, perior in V. 80, p. 1911. The Duluth-Superior Bridge between Duluth, perior in V. 80, p. 1911. The Duluth-Superior Bridge between Duluth, Minn., and Superior, Wis., is used by the railway but is a separate corporation, and has issued 1st M. bonds for \$650,000 and 2d M. bonds for \$300,000 tion, and has issued 1st M. bonds for \$650,000 and 2d M. bonds for \$300,000 tion, and has issued 1st M. bonds for \$650,000 and 2d M. bonds for \$300,000 tion, and Northern Power Co. to supply sufficient power to operate the the Great Northern Power Co. to supply sufficient power to operate the street railways in both cities. The delivery of power was begun in 1908. Franchise Decision.—On May 23 1914 Judge Cant in the State District Franchise Decision.—On May 23 1914 Judge Cant in the State District Court handed down a decision favorable to the company in the suit brought

against 25,335,004 revenue and 4,294,006 transfer in 1915.

OFFICERS.—Pres., C. G. Goodrich; V.-P., A. E. Ames; V.-P. & Gen. Mgr., Herbert Warren; Sec. & Treas., S. L. Reichert; Asst. Sec., Edmund Zacher.—V. 92, p. 186, 876; V. 93, p. 666; V. 94, p. 345; V. 95, p. 1206, 1331, 1472; V. 96, p. 716, 1224, 1700, 1772; V. 98, p. 522, 906, 1694; V. 99, p. 406.

EAST LIVERPOOL, OHIO.

TRI-STATE RAILWAY & ELECTRIC CO.

Receivership.—On Mar. 18 1913 receivers were appointed by Judge Day of the Federal Court in Cleveland, on application made by the Bankers' Trust Co., mortgage trustee. V. 96, p. 864.

ORGANIZATION.—Incorporated in Ohio. Is a consolidation of the following companies (V. 93, p. 165):
Beaver County (Pa.) Light Co.

Midland (Pa.) Elec. Lt. & Pow. Co.

Steubenv. & Wellsb. Trac. Co. (Ohio) Wellsb. El. Lt., Ht. & P. Co. (W. Va.).

Leases for 999 years the East Liverpool Trac. & Lt. Co. and the Steubenville & East Liverpool Ry. & Lt. Co. (Ohio) and controls the Ohio River Passenger Ry. Co. through lease to Steubenv. Wellsb. & Weirton Ry. for 90 years. The leases of the Steubenville & East Liverpool Ry. & Lt. Co. and the Ohio River Pass. Ry. may be terminated on conditions expressed in leases. The earnings of the leased companies, after paying all fixed charges, are distributable on stock of Tri-State Ry. & Elec. Co., on an agreed basis, prior to distribution on stocks of leased companies, The combined companies own and operate electric railways, electric lighting and power plants along the Ohio River in Ohio, Penna, and West Va., and the railway suspension bridge between East Liverpool and Chester, W. Va., and control, through stock ownership, the railway bridge between Steubenville and Middle Ferry, W. Va. Territory served extends from Wellsburg, W. Va., up the Ohio River to Rochester and Beaver, Pa., a distance of 60 miles. Tranchises range from 25 years to perpetual.

In July 1911 Municipal & General Securities Co., Ltd., London, offered a block of 1st M. and coll. trust bonds at 95%, with a bonus of 20% comstock. V. 93, p. 165. Pref. stock was sold at \$90 per \$100 share.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Common, \$2,000,000

Pref., \$1,000,000 (\$100) 6%—

First and coll trust migs, \$2,-[1911 6 A-O 668,000 Apr 1 1950 500,000, gold, sinking fund Int. at Bankers Tr. Co., N.Y., Trus., or Lond. Underlying bonds (about)—

1,500,000 are for cor

ROAD.—Combined properties consist of about 115 miles of standard gauge single track.

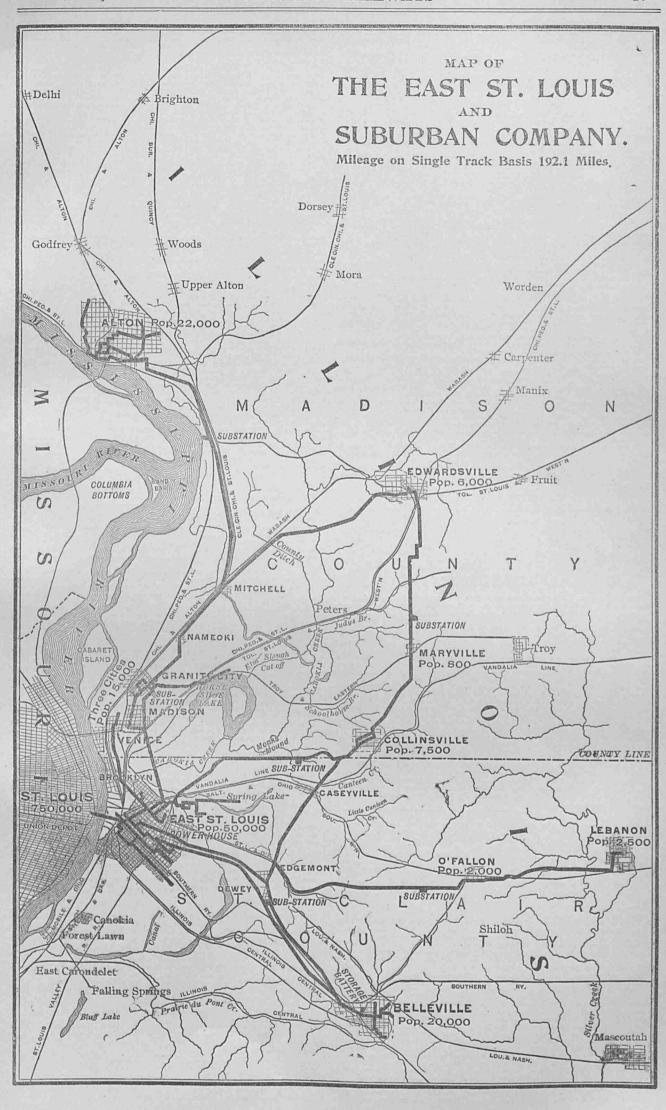
OFFICERS.—Pres., J. H. Pardee, New York; V.-P., Edward McDonnell, East Liverpool; Treas., R. B. Marchant, New York; Sec., T. W. Moffatt, New York; Gen. Mgr., W. R. W. Griffin.—V. 93, p. 165; V. 94, p. 69; V. 96, p. 864.

Moffatt, New York: Gen. Mgr., W. R. W. Griffin.—V. 93, p. 165; V. 94, p. 69; V. 96, p. 864.

(1) East Liverpool Traction & Light.

Lease.—Is leased to Tri-State Ry. & Elec. Co. for 999 years. V. 93, p. 163. As to operation by receiver, see above and V. 96, p. 864. Horatio G. Lloyd is receiver.

ORGANIZATION.—Incorporated in Ohio on Sept. 30 1905 and is a consolidation of the following companies (see V. 81, p. 1791):
Ceramic City Light Co.
Chester Light & Power Co.
Chester Light & Power Co.
Chester Light & Power Co.
Chester Light & Co.
Chester Light & Power Co.
Chester Light & Co.
Chester



Bonds.—Of the new \$3,000,000 bonds, \$790,000 are reserved to retire prior liens. Cannot be called. Steubenville Trac. & Light bonds are guaranteed, principal and interest, by American Gas Co.

ROAD.—Owns and operates 41.04 miles of track in and between Steubenville and Toronto, thence to Wellsville. \$5-lb. rail. 17 closed and 14 open cars. Also electric-light and gas plants and pleasure park of 85 acres.

OFFICERS.—Pres. & Treas., Edw. McDonnell; Sec., Geo. H. Faul Gen. Mgr., W. R. W. Griffin.—V. 93, p. 165.

(3) Ohio River Passenger Ry.

Leass.—Is leased to the Steubenville Wellsville & Weirton Ry. Co. for 90 years.

Least.—Is least to the properties of the propert

EAST ST. LOUIS, ILL.
THE EAST ST. LOUIS & SUBURBAN CO.—Trolley.—(See map on

THE EAST ST. LOUIS & SUBURBAN CO.—Trolley.—(See map on page 47.)

REORGANIZATION, &C.—As per plan in "Chronicle" of Dec. 20 1913, p. 1822, this company was re-incorporated Jan. 7 1914 in Delaware. In place of the \$7,000,000 pref. and \$7,000,000 com. stock outstanding of the old company, the new capitalization was made: 6% 5-year convertible bonds. \$2,000,000; 5% cum. pref. stock, \$6,000,000; common stock, \$6,000,000. The \$2,000,000 bonds (part of an issue of \$3,000,000 are convertible up to July 1918 into an equal amount of 6% cum. pref. stock, \$6,000,000. In Oct. 1914 authorized capital was reduced from \$14,000,000 to \$1,000,000, consisting of \$60,000 pref. stock and \$940,000 com stock. V. 99, p. 1366.

The old East St. L. & Suburban Co. in Apr. 1906 acquired the stock of Alton Granite & St. L. Co. It owned all the stock except directors' shares and all bonds of East St. L. Ky. Co., the St. L. & East. St. L. El. Ry. Co. and the East St. Louis & Suburban Ry. Co.; all the stock of the Alton Granite & St. L. Tr. Co., the Alton Gas & El. Co., the East St. L. Lt. & P. Co.; also all the bonds of St. L. & Belleville El. Ry. Co. These companies own and operate all electric rallway lines in East St. Louis and Alton and interurban lines to Belleville, Edwardsville, Collinsville, Caseyville, O'Fallon, Lebanon, Brooklyn, Venice, Madison, Granite City and Alton, and the nonly electric line across the Eads Bridge—the latter under a 50-year exclusive contract from 1902 to operate cars over this bridge. Through arrangement with Illinois Trac. Co. the interurban cars from Alton are run into their terminal in St. Louis. The East St. Louis Lt. & Pow. Co. does entire electric lighting, and power business in East St. Louis nd has a contract with the city for municipal lighting until 1920. Alton Gas & Elec. Co. does entire electric light, power and gas business is also carried on.

Franchises in East St. Louis, Edwardsville, Collinsville, Caseyville, O'Fallon, Belleville and Lebanon expire in 1947, 1948 and 1952, with the exception

bie any time before July 1 1918 into an equal amount of 6% cum. pref. stock and in addition 33 1-3% in new common stock. The remaining \$1,000,000 may be issued at any time. The collateral notes due Dec. 15 1915 are secured by pledge of \$600,000 East St. Louis Light & Power 1st mige. 5% gold bonds. V. 99, p. 1832. Of the \$500,000 Alton Ry., Gas & Elec. Co. bonds, \$250,000 are reserved for prior liens. The remaining \$517,000 Alt. Gran. & St. L. Tr. 1st consols are reserved for impts., extensions, &c. They are also a lien on the property of the Alton Gas & Electric Co., which was owned by the Alton Granite & St. Louis Traction Co., when the mige. was made. No sinking funds, but bonds are subject to call on any int. date at 110 and int. upon 90 days' notice. East St. L. Lt. & Pow. bonds are guar., p. &i., by end., by East St. Louis & Sub. Co., callable at 105 and int. on 30 days' notice. Auth. issue unlimited, but additional bonds are issuable only for 80% of the cost of add'ns and imp'ts, and then only when net earns, are at least 114 times int. charge on bonds out as well as those to be issued. The \$2,000,000 conv. bonds (part of an issue of \$3,000,000 are convertible up to July 1 1918 into an equal amount of 6% cum. pref.) stock and also 33 1-3% common stock.

Dividends on Old Stock.—5% per annum was paid quarterly on pref. from its issue May 1 1906 up to and including Feb. 1914; 14% also paid May 1914; Nay., 114%; Nov., 114%. In 1915, Feb., 114%.

EARNINGS of operating companies for 12 months ending June 30 1914, gross, \$2,732,541; net after taxes, \$1,024,655; int., &c., &619,123; pref. div., \$329,167; surplus, \$76,365.

ROAD.—Operates 192,105 miles of single track (of which 38.35 oper. under trackage agreement). Has 178 passenger cars, \$30 coal cars, 4 express cars, 30 work cars and 3 snow sweepers. 2 electric and 2 steam locomotives. OFFICERS.—Pres., C. M. Clark; V.-Ps., H. L. Clark, W. B. Kurtz and E. W. Clark 3d; Sec. & Asst. Treas., G. L. Estabrook; Treas., C. A. Pearson Jr.; Asst. Sec., T. W. Gregory Offi

C. A. KOIStad; Acting Gen. Mgr., F. H. Hil; Asst., Ser., Henry Morgan, 161 B'way, N. Y.—V. 87, p. 778; V. 92, p. 397; V. 95, p. 176; V. 96, p. 1156; V. 97, p. 802; V. 98, p. 1392, 1459, 1920; V. 99, p. 608, 815; V. 100, p. 54

EI. PASO, TEXAS.

EL. PASO ELECTRIC CO.—Incorporated in New Jersey and owns the securities of the El Paso Elec. Ry. Co. and the El Paso & Juarez Trac. Co., comprising practically all the electric lighting and the entire street railway business of El Paso, Tex., and Juarez, Mexico. Railway franchise in El Paso expires in 1951; in Juarez in 1988. Lighting franchise in El Paso expires in 1951; in Juarez in 1988. Lighting franchise in El Paso expires in 1952; in Juarez in 1988. Lighting franchise in El Paso expires in 1952; in Juarez in 1989. Lighting franchise in El Paso expires in 1952; in Juarez in 1980, one stock is owned by Pub. Serv. Invest. Co.

On Jan. 15 1913 the directors voted to offer stockholders \$250,000 common stock at par at close of business Feb. 1. V. 96, p. 202.

On March 9 1914 shareholders authorized an increase in the authorized amount of common stock from \$2,000,000 to \$3,000,000 V. 98, p. 839.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$3,000,000 (\$100).——— Q.-M. \$2,273,700 Dec 14,224 %. Peref \$1,000,000 def n-c (\$100). 1902 5 J-J. 1,000,000 Jan 11,5,3%. Collat trust mtge \$1,000,000 1902. 5 J-J. 1,000,000 Jan 11,5,3%. Collat trust mtge \$1,000,000 1902. 5 J-J. 1,000,000 Jan 11,5,3%. Collateral trust bonds cannot be called and no sinking fund. Dividends.—First div., 3%. on pref. stock, was paid Jan. 12 1903; also 3%. on July 13 1903; 1904 to Jan. 1915, incl., 6% per ann. On com., 1st div., 2%, Mar. 1910. Sept., 2: in 1911, 5%; in 1912, Mar., 3%. Sept., 34%; in 1913, Mar., 3½%; in June 1913 began to make quar, divs. and paid 2%; also Sept., 2%; Dec., 2%; in March 1914 increased rate, and 2½%; in 1914, gross, \$1,041,792; net., after taxes, \$466,321; interest, \$51,356; pref. divs. (6%), \$60,000; com. divs., (9%), \$205,225; surplus, \$149,740.

ROAD—Oper

ESCANABA, MICH.
ESCANABA TRACTION CO.
ORGANIZATION.—Reorganization in Aug. 1909 of Escanaba Electric
L. Ry. and Escanaba Power Co. Does electric light and power business in
scanaba, Gladstone and Wells, Mich. Is allowed to carry freight.

77.,480.

ROAD.—Comprises 13 miles of track in city of Eureka. 45-60-lb. T rails.

OFFICERS.—Pres., Wm. Butterworth; V.-P., C. P. Pomeroy; Sec. and reas., Horace R. Hudson; Mgr., J. W. Hale.

EARNINGS.—For cal. year 1914 gross, \$90,626. In 1913, gross, \$57,480.

BORDOGO Comprises I miles of tractic in city of Eureka, 45-60-15. Traits. BORDOGO Comprises I miles of tractic in city of Eureka, 45-60-15. Traits. BORDOGO Comprises I miles of tractic in city of Euroka, 45-60-15. Traits. BORDOGO Comprises I miles of tractic in the city of the Comprise I miles of the Comprise I miles

EVANSVILLE SUBURBAN & NEWBURGH RY.
ORGANIZATION.—Incorporated in Indiana in Dec. 1888, with a perpetual charter. Pass. business hauled by electricity and freight by steam.
Does a car-lot freight and express business. Has private right-of-way.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Stock, \$500.000 (\$100)—15.

Ist mortgage. \$500.000, gold [1904 5 g J-J 490.000 July 1 1934 (\$500 and \$1,000)——c*tf Interest at Evansville Trust & Sav. Co.
Trustee, or Nat. Bank of Commerce, N.Y.
Bonds.—A sinking fund of \$2,500 per annum commenced July 1 1910, which will retire bonds at 105. All or any part of bonds redeemable after 15 years at 105. \$10,000 have been retired. V. 96. p. 1365.
EARNINGS.—For yr. end. June 30 1914, gross, \$125,044; net, \$45,162.
ROAD.—Operates 25 miles of track from Evansville to Newburgh, with a branch off the main line through Stevens Station and Chandler to Boonville; has also 5 miles of side-track; total, 30 miles. 70-lb. T ralls.

OFFICERS.—Pres., F. W. Cook; V.-P. & Treas., Lee Howeli; Sec. & Gen. Mgr., Gus Mulhausen.—V. 83, p. 271; V. 96, p. 1365.

Gen. Mgr., Gus Mulhausen.—V. 83. p. 271; V. 96, p. 1365.

FAIRMONT, W. VA.

MONONGAHELA VALLEY TRACTION CO.

ORGANIZATION.—Organized in W. Va. on May 18 1912. Is a consolidation of Fairmont & Clarksburg Trac. Co., Fairmont & Northern Trac. Co. and Clarksburg & Weston Elec. Ry. Owns and controls entire street railway business in Fairmont and Clarksburg (incl. entire electricilght and power business in Fairmont and an interurban road connecting the two cities, with branches extending to various cities and towns. Pranchises in Fairmont are perpetual. In other cities and towns extend for years, the shortest expiring in 1952. Interurban are on private right of way. Pranchises over county roads and bridges in Marion and Harrison countles are perpetual.

On Feb. I 1911 the Fairmont & Clarksburg Trac. took over the Fairmont & Mannington Trac. Co. (16 miles), and has acquired 7,600 shares of stock (76%) and \$529,000 of total issue of \$600,000 1st M. 5% bonds of said co.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common, \$5,000,000.

Pref. 5% (cum.), \$2,500,000.

Pref. 5% (cum.), \$2,500,000.

Pref. 5% (cum.), \$2,500,000.

Fra. 2,059,000 Feb '15, 2½ First & ref M, \$15,000,000, g | 1912. 5 J-D. 2,5000,000 Junly 14.1½ % First & ref M, \$15,000,000, g | 1912. 5 J-D. 2,5000,000 Junly 14.1½ % First & ref M, \$15,000,000 g | 1912. 5 J-D. 2,5000,000 Junly 1912 (\$500 & \$11,000,000 g | 1912. 5 J-D. 2,5000,000 Junly 1912 (\$500 & \$11,000,000 g | 1912. 5 J-D. 2,5000,000 Junly 1912 (\$100,000 g | 1912. 5 J-D. 2,5000,000 Junly 1912 (\$100,000 g | 1912. 5 J-D. 2,5000,000 Junly 1912 (\$100,000 g | 1912. 5 J-D. 2,5000,000 Junly 1912 (\$100,000 g | 1912. 5 J-D. 2,5000,000 Junly 1912 (\$100,000 g | 1912. 5 J-D. 2,5000,000 Junly 1912 (\$100,000 g | 1912. 5 J-D. 2,5000,000 g | 1912. 5 J-D.

FARGO, NORTH DAKOTA.

FARGO, NORTH DAKOTA.

FARGO & MOOREHEAD STREET RAILWAY CO.—A trolley road. Stock is all owned by Consumers' Power Co. of Minnesota.

ORGANIZATION.—Incorporated 1902 in North Dakota. In June 1912 new 25-year franchises were granted in Fargo, Moorehead and Dilworth. Stock \$300,000 (\$100) issued. Bonds authorized and outstanding, \$200,000 (\$500) 20-year 5% 1st mtge. and \$100,000 (\$500) 6% 20-year 2d mtge.; both issues due 1925; int. J.-J. and subject to call after 5 years at 105; principal and int. payable in gold, 1st mtge. bonds at State Bank of Chicago, trustee; 2d mtge. bonds at Northwestern Trust Co., St. Paul, Minn., trustee. Operates in Fargo, N. D., and Moorehead, Minn., and an interurban to Dilworth, Minn., a total of 15 miles. Standard gauge. 70-lb. Trail. EARNINGS.—For 12 mos. ending Nov. 30 1914, gross, \$120,618; net, \$45,731.

FISHKILL-ON-THE-HUDSON, N. Y.

FISHKILL ELECTRIC RAILWAY CO.—A trolley road.
Leases the Chizens' St. RR., L. & P. at a rental of \$8,255 per annum.

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

Stock, \$50,000.——\$50,000

First mortgage, \$50,000.——\$895 6.I-J 50,000 July 1915

EARNINGS.—For year ending June 30 1914, gross, \$57,713; net, after taxes, \$17,106; int., rentals, &c., \$16,090; surplus, \$1,076.

ROAD.—Owns 4½ and leases 3 miles. Total, 7½ miles.

OFFICERS.—Pres., John T. Smith; V.-P., W. J. Conklin; Sec., W. H. Southard; Treas., G. W. Patterson.

FITCHBURG, MASS.

FITCHBURG & LEOMINSTER STREET RY.

FOND DU LAC, WIS.

ROAD.—Operates 27 miles of track in Fond du Lac and between Fond du Lac and Oshkosh. 70-lb. T rails.

OFFICERS.—Pres., H. F. Whitcomb, Milwaukee; V.-P., J. F. Pritchard, Manitowoc, Wis.; Sec. & Treas., H. F. Whitcomb Jr., Milwaukee; Gen. Man., J. P. Pulliam.—V. 87, p. 346; V. 88, p. 1252; V. 98, p. 999, 1130.

(1) Wisconsin Electric Ry.—A trolley road.

(1) Wisconsin Electric Ry.—A trolley road.

ORGANIZATION.—Incorporated Aug. 16 1908 in Wisconsin and succeeded the Winnebago Traction Co., sold at foreclosure Aug. 6 1908 as per plan in V. 85, p. 655. Latter company was a reorganization of Citizens' Traction Co. in 1900. Eastern Wisconsin Ry. & Lt. Co. owns stock and guarantees bonds of the Wisconsin Elec. Ry. V. 88, p. 1255. Franchises expire Jan. 1 1932.

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

Stock \$350,000.

Stock \$350,000

ROAD.—Owns 46 miles of road—18.5 miles to Oshkosh, 26.5 miles of interurban road running from Oshkosh to Neehah and to Omro and 1 mile in Neenah.

OFFICERS.—Pres., H. F. Whitcomb; V.-P., Clement C. Smith; Sec. & Treas., H. F. Whitcomb Jr., all of Milwaukee.—V. 87, p. 348, 481; V. 88, p. 1255; V. 98, p. 1001.

FORT DODGE, IOWA.

FORT DODGE DES MOINES & SOUTHERN RR.—See "Railroad and Industrial" section.

FORT SCOTT, KAN.

THE FORT SCOTT GAS & ELECTRIC CO. Plant is being entirely rebuilt.

ORGANIZATION.—Incorporated in Kansas in 1900, and is successor to the Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Steam Heating Co. and Fort Scott Gas Co. Franchise expires April 23 1922.

FORT SMITH, ARK.

FORT SMITH LIGHT & TRACTION CO.

Standard Gas & Elec. Co. (V. 93, p. 1327) owns \$949,900 com., \$798,700 pref. stock, \$150,000 lst M. bonds and \$300,000 deb. 6s of the company.

ORGANIZATION.—Incorporated in Arkansas on April 13 1903 as a consolidation of the Ft. Smith-Van Buren Light & Transit Co. and the T. Smith Trac., Lt. & Pow. Co. Owns all physical property, contracts, rights and franchises of Van Buren Fuel & Light Co. (now dissolved). Does the entire electric-light, gas and street railway business of the city, and the electric-light and gas business of Van Buren. operates an interurban line between Ft. Smith and Van Buren. Street railway and electric-light franchises in Ft. Smith expire in 1957; gas in 1953. Gas and electric light franchises in Van Buren expire in 1957.

City Council Dec. 16 1912 fixed the price of gas at 25c. per 1,000 cu. ft., but company obtained a court injunction, and subsequently the ordinance was rescinded.

FORT WAYNE, IND.

FT. WAYNE & NORTHERN INDIANA TRAC. CO.—A trolley road.

Controlled by same interests as the Ohio Electric Ry. and the Terre
Haute Indianapolis & Eastern.

Controlled by same interests as the Ohio Electric Ry. and the Terre Haute Indianapolis & Eastern.

ORGANIZATION.—Incorp.in Indiana on Feb. 13 1911 to take over the Ft. Wayne & Wabash Valley Trac. Co. per plan in V. 92, p. 394, 594. The Ft. Wayne & Wabash Valley Traction Co. had previously acquired through consolidation or purchase the following companies:
Ft. Wayne Bl. Lt. & Power Co. Ft. Wayne El. Lt. & Power Co. Logansport Railway Co. Logansport Railway Co. Logansport Railway Co. Logansport Railway Co. Logans Practice Co. Logans Practice Co. Logans Practice Co. Logans Ecch. & Nor. Trac. Co. Wabash Logansport Traction Co. Ft. Wayne & Logans Practice Co. Logans Roch. & Nor. Trac. Co. Wabash Elogansport Traction Co. Furnishes electric light in Ft. Wayne, Roanoke and Delphi; municipal franchises extend to 1935 and 1998, except in Ft. Wayne, which for more than ¼ of street railway are perpetual, the balance being for outlying extensions and extending to 1937. Lighting franchises in Ft. W. extends to 1935; 1,000,000 com., \$1,000,000 pret. and \$1,000,000 lst and ref. bonds of the Ft. Wayne & Wabash Valley com. received only 44.4% in the Holders of Ft. Wayne & Wabash Valley com. received only 44.4% in the com. stock of the Ft. Wayne & Nor. Ind. Trac.; holders of pret. received com., \$4,000,000 (\$100).

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Common, \$4,000,000 (\$100).

Perf. 6% (cum), \$4,000,000 (\$100).

Perf. 6% (cum), \$4,000,000 (\$100).

Old notes \$1,200,000 (\$1.7) (1914).

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

STOCK AND BONDS—

STOCK AND BONDS—

Old Notes \$1,200,000 (\$1.7) (1914).

STOCK AND BONDS

FORT WORTH, TEXAS.

FORT WORTH, TEXAS.

NORTHERN TEXAS ELECTRIC CO.—A holding company.

Of the common stock, \$500,000 is owned by Pub. Service Invest. Co.

ORGANIZATION.—Incorporated in Maine Nov. 16, 1905 and owns the entire stock and participating bonds of the Northern Texas Traction Co., which does not be decrive-railway business in Fort Worth and operates an eapital stock of the Arlington Light & Power Co. Enters Dallas over its own tracks. See V. 89, p. 411.

The Fort Worth Southern Trac. Co. (a subsidiary) incorp. in Texas June 29 1911 to own and operate an interurban railway between Fort Worth and Cleburne, changed its name in 1914 to the Tarrant County Traction Co., and at the same time increased its stock from \$1,500,000 to \$2,500,000 (outstanding \$1,000,000—all owned by the Northern Texas Elec. Co.) Operates a line between Fort Worth and Cleburne. Tex., 32,5 miles, and it is proposed to extend the line from Cleburne to Denton, the rights of the Fort Worth-Denton Interurban Co. having been acquired. V. 99, p. 12,1122.

Franchiess of Northern Texas Trac. Co. in Ft. Worth expire in 1973; in Dallas in 1920 and 1953; others between 1945 and 1950; has private rights of the burne expire in 1936; between the stage of the stock of the stage of the stag

passenger and 16 other cars.

OFFICERS.—Pres., Marshall M. Phinney; V.-Ps., Wilbur A. Carter and Guy L. Weymouth; Sec., Chester M. Clark; Treas., Henry B. Sawyer; Gen. Mgrs., Stone & Webster Mgt. Assn., Boston.—V. 94, p. 1449; V. 95, p. 680; V. 96, p. 488, 654, 790; V. 97, p. 444; V. 98, p. 1157. V. 99, p. 121.

FREEPORT, ILL.

FREEPORT, ILL.

FREEPORT RAILWAY & LIGHT CO.

In Aug. 1912 control was acquired by Middle West Utilities Co., which see in our "Railway & Industrial Section."

ORGANIZATION.—Incorp. in Illinois on Aug. 20 1910 as a consolidation of the Freeport Ry. Light & Power Co. and the Freeport Ry. & Light Co. (the holding company).

Franchises expire March 1 1923. Has traffic arrangement for 50 years with the Rockford & Interurban Ry. Co., allowing cars of that company to enter Freeport. Also has contract for city lighting.

FRESNO, CAL.

FRESNO, CAL.

FRESNO TRACTION CO.—A trolley road.

In 1910 Southern Pacific assumed control.

ORGANIZATION.—Incorp. in California in 1903 to build 196 m. of electric rallway, including lines from Fresno to Wawona, 79 m.; Fresno to Selma, Fresno to Trimmer's Springs and Fresno to Central and Washington Colonies.

COMBINED EARNINGS.—Incl. Fresno City Ry. Year ending June 30 1913, gross, \$214,221; oper.exp.,int., taxes, &c., \$227,952; def., \$13,731. ROAD.—Including the old Fresno City Ry. (which the Fresno Traction operates under lease), has 31 miles of track in and about Fresno. Standard gauge, 75-lb. T rail.

gauge, 79-10, 1 ran, OFFICERS.—Pres., W. F. Herrin; Sec., F. C. Ambridge, Fresno; Gen. Mgr., F. W. Webster.—V. 76, p. 1192; V. 77, p. 1746; V. 78, p. 1222.

GADSDEN, ALA.

ALABAMA CITY GADSDEN & ATTALLA RY.
ORGANIZATION.—Incorporated under a special charter from the State
of Alabama. Operates, besides street railway, a light plant, an ice plant
and a coal yard.

GAINESVILLE, GA.

GAINESVILLE, GA.

GAINESVILLE RAILWAY & POWER CO.

ORGANIZATION.—Incorporated in Georgia in July 1909. Is successor to the Gainesville Electric Ry., sold at foreclosure. V. 89, p. 103.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$150,000 (\$100).....\$130,500

Mortrage, \$150,000, gold 1909 6 g J-J 130,500 Jan. 11930 (\$500)......*24f Jint. at Cent. Bk.&Tr.Corp., Atlanta, Ga., Trus.
Bonds.—Remaining bonds are for extensions and betterments. Subject to call after 1914 at 105.

EARNINGS.—For calendar year 1913, gross, \$34,806. In 1912, gross, \$35,304. In 1911, gross, \$26,029.

ROAD.—Operates 6 miles between Gainesville and New Holland and to Chattahoochee Park. Standard gauge, 70-lb. T rail.

OFFICERS.—Pres., W. A. Carlisle; V.-P., W. H. Slack; Sec., Ophelia Merck.—V. 89, p. 103.

GALVESTON, TEXAS.

GALVESTON-HOUSTON ELECTRIC CO.—A holding company.
ORGANIZATION.—Incorp. in Maine on May 8 1907. Controls through ownership of stock the Galveston Electric Co. and the Houston Elect. Co., which companies do the entire electric rallway and part of the electric lighting and power business in Galveston and the entire electric rallway business in Houston. Also owns stock of Galv.-Hous. Elec. Ry., an interurban road between Galveston and Houston, 44.5 miles, and guarantees its bonds, p., i. and s. f. Franchises expire in Galveston in 1950; in Houston, 1935. The interurban is on private right-of-way. \$500,000 com. stock is owned by Public Service Investment Co.
Shareholders were offered at par on or before Feb. 25 1914 \$1,000,000 new common. V. 98, p. 522. This issue retired the convertible 6s which fell due April 1 1914 and provided for future capital requirements, &c.—V. 98, p. 386.

STOCK AND BONDS—

STOCK AND BONDS—

Common, \$5,000,000 (\$100) — M-8 15 \$3,988,000 Sept'14, 3½ % Pret\$4,000,000 6% cum (\$100) — M-8 15 \$3,988,000 Sept'14, 3½ % gold (\$1,000) ... — C*tf Int. at Old Colony Trust Co., Boston, Trustee, Hous Ele Ry 1st M \$5. 1909 5 g A-O 2,74,000 Oct. 1 1954 (000,000 g guar — c&rtf Int. at Old Colony Tr. Co., Bost., Trustee, Hous Elec Co 1st M \$2,500,-1 1905 5 g M-N 1,390,000 May 1 1940 gold (\$1,000) &d. C.*tf Int. at Internat. Trust Co., Bost., Trustee, Hous Elec Co lest M \$2,500,-1 1905 5 g A-O 2,74,000 Oct. 1 1954 (000,000 g guar — c&rtf Int. at Old Colony Tr. Co., Bost., Trustee, Hous Elec Co co.—Oct Exchange.

Galveston Electric Co.—Oct Exchange.

Galveston Electric Co.—Of the bonds, \$1,026,000 reserved for additions and impts. at 80% of cost and \$84,000 have been retired. A sinking fund of 1½ % of bonds certified began July 1 1906, if earned, and on July 1 1911 became a fixed duarge. Bonds are subject to call as a whole or in part for sinking fund on any int. date at 110 and int. on 30 days notice. See V. 81, p. 975.

Galveston-Houston Electric Ry.—Of the remaining \$2,250,000 bonds, \$

Sept. 33/3%.
EARNINGS.—Of the combined companies for 12 mos. ending Dec. 31 1914, gross, \$2,424,119; net, after taxes, \$1,113,261; interest \$353,789; sink, funds \$87,336; pref. divs. (6%), \$180,000; com. divs. (7%), \$279,006; surplus, \$213,130.

ROAD.—Operates 159.69 miles sir gle track.

OFFICERS.—Pres., Marshall M. Phinney; V.-P., G. L. Weymouth; Sec., Chester M. Clark; Treas., Henry B. Sawyer; Gen. Mgrs., Stone & Webster Mgt. Assn.—V. 95, p. 679; V. 96, p. 419, 652; V. 97, p. 666, 802, 1024; V. 98, p. 155, 386, 522.

Sec., Chester M. Clark; Treas., Henry B. Sawyer; Gen, Mgrs., Stone & Webster Mgt. Assn., V. 95, p. 678; V. 96, p. 419, 652; V. 97, p. 666, 802, 1024; V. 98, p. 155, 386, 522.

GARY, IND.

GARY & INTERURBAN RR.

ORGANIZATION.—Incorp, Jan. 28 1913 in Indiana as a consolidation of the Gary & Interurban Ry., Gary Connecting Rys., Valparaiso & Northern Ry. and the Goshen South Bend & Chicago RR. V. 96, p. 1422. Prior to consolidation the last-named had owned all the stock of the Gary Connecting Rys., 51% of the stock of the Valparaiso & Northern Ry. and the Goshen South Bend & Chicago RR. V. 96, p. 1422. Prior to consolidation the last-named had owned all the stock of the Gary Connecting Rys., 51% of the stock of the Valparaiso, the Ry. and having been operated under joint contract.

Merger Decision.—On Nov. 10 1914 Judge Tuthill in the Superior Court at Valparaiso, Ind., denied the application of minority stockholders to set aside the merger. V. 99, p. 1451.

Assessment.—An assessment of 10% on the outstanding capital stock of the Gary & Interurban RR. was called in 1914, payable within 60 days, company operates, stockholders can be assessed without foreclosure, and failure to pay the assessment within the prescribed time subjects share-holders to forfeiture of their stock. V. 99, p. 674.

Fare Reduction.—On Aug. 18 1914 the City Council of Gary caused to be published a notice that the company must sell 8 tickets for 25 cents, Authority for this order is based on the franchise granted to President the line was placed by was timed.

Here, the company must sell 8 tickets for 25 cents, Authority for this order is based on the franchise granted to President the line was placed by was timed.

Here, the company must sell 8 tickets for 25 cents, Authority for this order is based on the franchise granted to President the line was placed by was timed to the president for the president of th

\$185,761; deficit, \$87,030.

ROAD.—Operates local lines in Gary and extension through Tolleston to Hammond and East Chicago (connecting at Hammond with lines running to centre of Chicago), 22 miles; an extension to Indiana Harbor, 13 miles; La Porte to Goodrum, 22 miles; an extension to Indiana Harbor, 13 miles; La Porte to Goodrum, 22 miles; 40 to Goodrum, 16 miles; from Chesterton and Porter, through Goodrum to Valparaiso, 12 miles; total miles of track, 85. Standard gauge; 60 and 85-lb. T rail.

OFFICERS.—Pres., F. N. Gavit, Whiting, Ind.; V.-P., A. C. Miller, Chicago; Sec., C. W. Chase, Chicago; Treas., L. E. Woodward, Valparaiso.—V. 96, p. 359, 1422; V. 97, p. 950, 1426; V. 98, p. 610; V. 99, p. 608, 1451; V. 100, p. 305.

OFFICERS.—Pres., R. R. Quay, Pittsburgh, Pa.; V.-P. & Gen, Mgr., W. B. Atwood, Seneca Falls, N. Y.; Sec., L. G. Hoskins, Geneva, N. Y., Treas., H. H. Harvey, Wilkes-Barre, Pa.; Asst. Treas., W. A. Shirley, Waterloo, N. Y.—V. 96, p. 1629; V. 97, p. 298.

SCHUYLKILL RAILWAY CO.
ORGANIZATION.—Incorporated in Pennsylvania on July 20 1903 and purchased the property of the Schuylkill Traction Co. and the Lakeside Ry. Co. V. 80, p. 1729.

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

Stock, \$400,000 (\$50)
First consol mtge, \$1,450,000. 1905
gold (\$500 and \$1,000). c* Int. at Fidelity Trust Co.. Phila., Trustee.

Bonds.—Of the remaining first consol. bonds, \$760,000 are reserved to retire the underlying liens in statement below and \$50,000 are reserved to retire the underlying liens in statement below and \$50,000 are reserved to retire the underlying liens in statement below and \$50,000 are reserved to retire the underlying liens in statement below and \$50,000 are reserved to retire the underlying liens in statement below and \$50,000 are in treasury. Are subject to call at par and interest.

EARNINGS.—For year ending June 30 1912, gross. \$188,471; net, after taxes. \$78,622: int., &c.., \$51,183: other deduc'ns. \$1,917; surp., \$25,522.

OFFICERS.—Pres., Powell Evans, Phila.; Sec. & Treas., J. A.McKee, Phila.; Asst. Sec. & Treas., Chas. E. Hanna, Bala, Pa.; Gen. Mgr., W. S.
Leib, Pottsville.—V. 80, p. 1729; V. 82, p. 1157; V. 87, p. 286.

(1) Schuylkill Traction Co.—A trolley road.

ORGANIZATION.—Chartered Sept. 26 1892, in perpetuity, under the Motor Traction Act of March 22 1887. Road opened June 1 1893. On Jan. 6 1893 leased for 999 years the Mahanoy City Shenandoah dirardville & Ashland Street Ry. On Oct. 5 1893 leased for 999 years the Ashland Locustdale & Centralia Elec. Ry. Owns all the stock of these two roads, which is pledged under the first mortgage. On April 27 1900 leased for 999 years the Lakeside Ry. which connects the two ends of the company's routes from Mahanoy City to Shenandoah and purchased 2,600 of the 5,000 shares of the capital stock. On Jan. 24 1901 leased the Shenandoah & Pottsville Street Ry. for 999 years (incorporated Aug. 1 1900), and from Pottsville to Shenandoah. Pottsville stock is pledged under consol. mtge.

STOCIK & BONDS—Miles, Date. Interest. Outstanding, Maturity, 1st M. \$500,000 , \$500 (22½ 1893 5 g.A-O \$500,000 April 1 1943 & \$15,000, \$1,510,000 leased for sinking fund at 105. Schuylkill Traction.

GLOVERSVILLE, N. Y.
FONDA JOHNSTOWN & GLOVERSVILLE RR. CO.—Steam and electric road.—See statement in "Railway and Industrial" Section.

GRAND RAPIDS, MICH.

COMMONWEALTH POWER, RAILWAY & LIGHT CO.

ORGANIZATION.—Incorporated in Maine Feb. 19 1910 to carry out the plan outlined in V. 90, p. 108, 447, for amalgamating certain gas, electric light, power and street railway enterprises in Michigan.

Controls through stock ownership the Consumers Power Co.

Grand Rapids Ry.

Michigan Light Co.

Michigan Light Co.

On June 30 1914 constituent companies had outstanding in hands of the public \$61,815,500 bonds and \$11,552,000 preferred stock.

On May 15 1913 the company acquired (through exchange of new stock on basis shown in V. 96, p. 1296) the outstanding capital stock of the Union Ry., Gas & Elec. Co. and the Springfield (O.) Light Co. (V. 96, p. 1293) and the Michigan Railways Co. and for realizing \$7,125,000 cash through sale of \$7,500,000 5-year 6% conv. bonds at 95. See plan in detail in V. 96, p. 1296.

Capitalization after Issue of Aforesaid Securities.

*Under the plan, \$2,500,000 additional common stock is to be issued May 1 1915 and \$3,000,000 May 1 1916.

Preferred stock is redeemable at 105 and accrued dividends.

Bonds.—The proceeds of the conv. bonds were used (1) to retire the \$2,000,000 notes maturing June 10 1913; (2) for the acquisition of \$2,100,-000 pref. stock and approximately \$1,500,000 notes of Michigan Rys. Co.; remainder was available for company's purposes. Bonds are conv. (in amounts of \$1,000 or multiples thereof) on or after May 1 1916 into an equal amount of preferred stock at par, and upon conversion bondholders will also receive common stock equal to 30% of bonds so converted. V. 96, p. 1296, 1556. Bankers Trust Co., New York, is trustee.

Dividends.—Quar. divs. of 1½% on pref. have been paid since organization. First div. on com.—1%—paid May 1 1913; Aug. 1913. 1%; Nov., 1%. In 1914, Feb., 1%; May, 1%; Aug., 1%; Nov., 1%. In 1915, Feb., 1%.

b., 1%. REPORT.—For the 12 months ending June 30 1914 will be found in 99, p. 533.

Condensed Earnings Statement for Years ending June 30.
[Incl. earnings from May 1 1913 only on stocks acquired that date.]
1913-14. 1912-13. 1911-12. 1910-11. Earns. on stocks owned in sub-companies____ \$2,463,861 \$1,500,209 \$1,098,931 \$1,015,539 \$157,823 \$155,306 \$82,238 \$45,759

\$1,181,169 \$1,061,298 \$33,225 14,198 360,191 359,830 Balance for replacements, deprec., &c. \$627,334

\$701.234 \$741,914

*The pref. dividend charge in 1912-13 (\$480,000) includes \$100,000 to cover dividend requirements for May and June 1913 on the \$10,000,000 of additional pref. stock issued as of May 1 1913.

Combined earnings for the 12 mos. end. June 30 1914, gross, \$14.571,468: net, after taxes, \$6,226,023; interest, &c., \$4,018,689; surplus, \$2,207,334.

PROPERTY, &c.—Through its constituent companies owns and operates electric rallways serving 67 cities and towns with 917.08 miles of single track; electric power and light companies serving 80 cities and towns with sales during the year ended June 30 1914 of 201,411,612 k, w, h.; 17 hydroelectric plants with an installed capacity of 69,800 h, p.; high-tension transmission lines aggregating 887.43 miles in length; gas companies serving 11 cities with sales during the year ending June 30 1914 of 2,027,105,200 cubic feet.

OFFICERS.—Pres., Anton G. Hodenpyl; V.-P., C. M. Clark; V.-P., Geo. E. Hardy; Sec. & Treas., Jacob Helma; Asst. Sec. & Asst. Treas., C. A. Pearson Jr.—V. 90, p. 108, 447, 626, 916, 976; V. 91, p. 38, 214; 1556; V. 97, p. 236, 1426; V. 98, p. 450, 610, 689, 1993; V. 99, p. 533, 969, 1130, 1366, 1597.

(1) Michigan Railway.

(1) Michigan Railway.

(1) Michigan Railway.

ORGANIZATION.—Incorp. July 22 1909 as the Michigan & Chicago Ry, and on Mar. 21 1914 changed its name to Michigan Railway and acquired the Saginaw & Flint Ry. and a new 10-mile line from Saginaw to Bay City. A new high-speed interurban line extending from Grand Rapids to Kalamazoo, with a branch from Plainwell to Otsego, was completed in Dec. 1914. V. 99, p. 1451. Accommodation service between Grand Rapids and Kalamazoo was begun on Jan. 1 1915 and limited service is to be inaugurated on or before April 1. Between those dates, also, it is expected, an accommodation service will be begun between Grand Rapids and Battle Creek. V. 99, p. 1598.

(2) Michigan Railways Co.
Incorp. in Maine in Dec. 1911 (V. 94, p. 68). Under plan dated April 26
1913 com. stock was exchanged for \$2,000,000 in certfs. of the Commonwealth Power, Ry. & Light Co., calling for delivery of com. stock on May 1
1915. Commonwealth Co. also acquired \$2,100,000 pref. stock.—V. 96,
p. 1298, 1423.

a. Michigan United Traction Co.
All the stock is owned by the Mich Rys. Co.
ORGANIZATION.—Incorp. in Dec. 1911. Stock \$100,000. Lease,
the Mich. United Rys. for 999 years. On March 18 1912 the Mich. Ry.
Engineering Co. was incorp. in interest of Mich. United Trac. Co. to take
care of its repair and construction work. V. 94, p. 1317.

EARNINGS.—For year end. June 30 1914, gross, \$1,819,726.
OFFICERS.—Pres., B. C. Cobb, New York; V.-Ps., Frank Silliman Jr.
Phila., and John F. Coilins, Jackson; Treas., J. W. Glendening, Jackson,
Sec., G. B. Dobbin, Jackson; Asst. Sec. & Asst. Treas., S. E. Wolf, N. Y.
—V. 94, p. 631, 698, 1317.

—V. 94, p. 631, 698, 1317.

(a) Michigan United Rys.—A third-rail and trolley system.
ORGANIZATION.—Incorporated in Michigan on March 31 1906 and on May 1 1906 took over the Michigan Traction Co., the Michigan Traction Extension Co., the Jackson & Battle Creek Traction Co. and the Lansing & Suburban Traction Co. The Lansing & Jackson Railway Co. has also been deeded to the Michigan Un. Rys.

In 1908 purchased Jackson Consolidated Traction Co. V. 84, p. 1183, and V. 87, p. 285. Latter company's franchises in Jackson expire in 1960. The City of Jackson has the right to purchase the Jackson Consolidated Traction at an appraised value in 1930 and each 5 years thereafter.
In April 1911 leased for 5 years the Kal. Lake Shore & Chic. Ry., which operates a steam line between Kalamazoo and South Haven, about 54 miles, and (during the summer only) from South Haven to Paw Paw Lake, 17 m., and will equip it for electric operation.

Net earns. \$674,043 \$651,219 Surplus... \$42,617 \$141,779 Revenue passengers carried in 1912, 21,677,797, agst. 19,347,293 in 1911. ROAD.—Operates all city lines in Jackson, Battle Creek, Kalamazoo and Lansing and interurban lines between Jackson, Battle Creek, Kalamazoo, and between Jackson, Lansing and St. Johns, Lansing and Gwosson, and from Jackson to Grass Lake and Wolf Lake; total operated, 256 miles. Through service between Jackson and Lansing began in Nov. 1909. Operates through service between Jackson and Lansing began in Nov. 1909. Operates through service to Detroit over Detroit United Ry. lines under traffic agreement, connecting from Jackson. The extension of the Pine Lake line from Lansing to Owosso (25 miles), constructed by allied interess was placed in operation in July 1911.—V. 88, p. 295, 1437; V. 90, p. 106, 914; V. 91, p. 1026, 1096, 1157; V. 92, p. 1178, V. 93, p. 1787; V. 94, p. 68, 207; V. 96, p. 1423.

914; V. 91, p. 1026, 1036, 1137, V. 92, p. 1137, V. 93, p. 1137; V. 94, p. 08, 207; V. 96, p. 1423.

(3) Union Railway, Gas & Electric Co. Merger.—Under the plan dated April 26 1913, practically all the \$5.250, 000 pref. stock was exchanged for \$5.250,000 new pref. and \$525,000 new com. stock of the Commonwealth Pow., Ry, & Lt. Co., and the \$6,000,000 com. for an equal ant. of new com. or \$1.500,000 pref. and \$4,500,000 com. ORGANIZATION.—Incorp. in New Jersey June 29 1909 and acquired practically all of stocks of Springfield (III.) Railway & Light Co. (\$3,000,000 stock), the Rock. (III.) & Inter. Ry, Co. (\$2,000,000 com. and \$2,000,000 pref.), the Peoria Lt. Co. (\$2,500,000 common and \$1,000,000 preferred), and the Evansville Light Co. (\$1,500,000 common and \$1,000,000 pref.), per plan in V. 88, p. 1501; also all the stock and bonds of the Janesville Traction Co. (\$125,000 stock, \$50,000 bonds), and all the stock (\$497,500) and all the 1st ref. bonds (\$382,000) of the De Kalb-Sycamore & Interurban Trac. Co. The Evansville Light Co. owns the entire \$3,000,000 common stock and \$950,000 of the preferred stock of the Public Utilities Co. (incorp. June 1912), which company merged the Evansville & South. Ind. Trac. (see Elec. Ry. Sec. of May 1912), Evansville Gas & Elec. Lt. Co. and Eyansv. Pub. Serv. Co. On Oct. 14 1912 Circuit Judge Wil-

diam Blakey sustained the demurrer of the Public Utilities Co. in a suit brought to dissolve the company, holding that the consolidation was in accordance with the statutes (V. 95, p. 1040), and in Dec. 1912 he dismissed the suit. V. 95, p. 1747. The Peoria Light Co. owns all the \$2,500,000 6% cum. pref. and the \$6,000,000 com. stock of the Central Illinois Lt. Co. (V. 99, p. 1132) which was incorp. in April 1913 and took over the properties of the Peoria Gas & Electric Co., Citizens' Gas & Elec. Co. of Pekin and its subsidiary company, the Pekin Lt., Ht. & Power Co., Washington (III.) Lt. & Power Co., Elmwood Elec. Lt. Co., Farmington Lt. & Pow. Co. and the Elec. Service System. The Union Ry., Gas & Electric subsidiary companies own and operate street railway properties in Springfield and Rockford, III., Evansville, Ind., and Janesville. Wis., and interurban lines from Rockford to Freeport and Belvidere, III., through Beloit, Wis., to Janesville, Wis., from De Kalb to Sycamore, III., and from Evansville O Princeton and Patoka, Ind., and also gas and electric properties in Peoria, Springfield and Pekin, III., and Evansville, Ind., and electric plants in De Kalb, Sycamore, Elmwood, Washington and other smaller places in Illinois.

In March 1913 issued \$1,500,000 3-year notes to pay for several small acquisitions, improvements, &c. V. 96, p. 717.

Exchange of Peoria Light Co. Bonds.—Holders of the \$2,500,000 coll. trust 5%, 30-year bonds of the Peoria Light Co. have the option of exchanging their bonds for Central Illinois Lt. 1st & ref. 5s (see below), dollar for dollar, also receiving 3% in cash.—V. 99, p. 1132.

STOCK AND BONDS—

Bate. Interest. Outstanding. Maturity. Common \$6,000,000 (S100).

Common \$6,000,000 (S100)

Power first mortgage...tf | Int. at State Sav. Bk. & Tr. Co., Col., O., Tr. Bonds.—Sufficient gen. and ref. bonds are reserved to retire at or before maturity the outstanding 1st M. bonds. V. 96, p. 1298. All owned by Commonwealth Power, Ry. & Light Co.

(5) Grand Rapids Ry.—Trolley,
All tine common stock is owned by Com. Pow., Ry. & Lt. Co.

(BGANIZATION, &C.—Incorp. in Mich. in April 1900 as a successor company to the Consolidated St. Ry. Owns all street railway properties of Grand Capids and vicinity. Franchises expire in 1921 and in 1929.

Stock com \$2,000,000 (2010) Bate. Interest. Outstanding. Maturity. Pref \$2,000,000 cm in \$6,000 | Col. Bate. Interest. Outstanding. Maturity. Pref \$2,000,000 cm in \$6,000 | Col. Bate. Interest. Outstanding. Maturity. Pref \$2,000,000 cm in \$6,000 | Col. Bate. Interest. Outstanding. Maturity. Pref \$2,000,000 cm in \$6,000 | Col. Bate. Interest. Outstanding. Maturity. Bands, &c.—Of the new mortgage for \$3.500,000, \$447,000 have been repaired by sinking fund. Sinking and became operative on Oct. 1 1905, V. 70, p. 1149). Bonds cannot be call. 1910, then 2% up to 1915 (see are listed on New York Stock Exchange.

Dividends.—Dividends on preferred stock are cumulative and 1½% quarterly has been regularly paid up to and including Feb., 1915.

REPORT.—For years ending June 30:

Year——Gross. Net (aft. Tax.) Interest. Pref. Div. Surplus. 1914.—\$1297.010 \$459.217 \$187.880 (5%) \$75.000 \$226.327.

ROAD.—Owns and operates 65.03 miles of track. 13 motor passenge cars and 15 trailers; 19 miscellaneous cars and 1 electric locomotive. OFFICERS.—Pres. and Gen. Mgr., B. S. Hanchett, Grand Rapids; V.-P., C. M. Clark; Sec. and Asst. Treas., L. J. De Lamarter; Treas. and Asst. Sec., G. L. Estabrook, Philadelphia. Office, Grand Rapids, Mich.—V. 84, p. 220, 749; V. 85, p. 40; V. 95, p. 891.

(6) Sasinaw-Bay City Railway Lo.

Entire stock (except directors' shares) is owned by Com. Pow., Ry. & Lt. Co. Crist and refunding mortgage 1910 5 M-8 \$1.150,000 Mar 1 1935. \$5.000,000 (1000).—V. *V. *V. *V. *V.

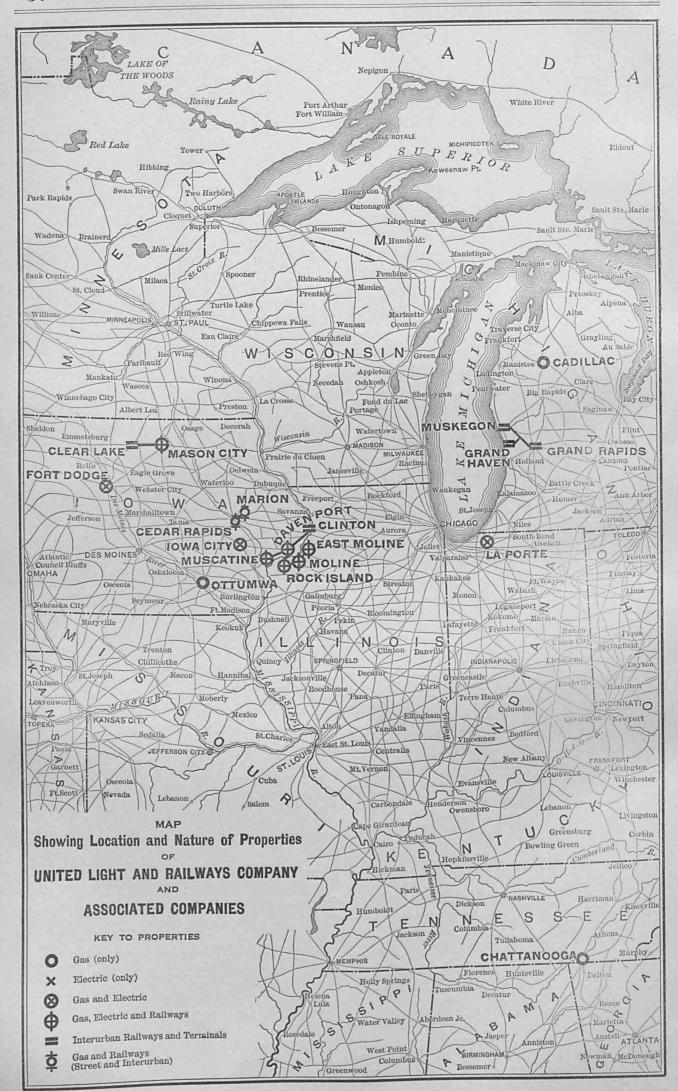
Bay City, incl. interurban line between the two cities.

OFFICERS.—Pres, B. C. Cobb; V.-Ps., H. T. Wickes, J. E. Davidson and J. A. Cleveland; sec., G. B. Dobbin: Treas., J. W. Glendening; Asst. Sec. & Asst. Treas., S. B. Wolff.—V. 94, p. 983; V. 95, p. 298, 481.

(7) Michigan Light Co.

All the common stock is now owned by Com. Pow., Ry. & Light Co. All the common stock is now owned by Com. Pow., Ry. & Light Co. OFFICE Common Stock is now owned by Com. Pow., Ry. & Light Co. OFFICE Common Stock is now owned by Com. Pow., Ry. & Light Co. OFFICE Common Stock is now owned by Com. Pow., Ry. & Light Co. OFFICE Common Stock Common Saginaw City Gas Co., At the same time took over control of the Kalamazoo Gas Co. STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Preferred 6% cumulative.

Sag City Gas 1st M. \$1,000.—1901 5g M-N. \$3,000,000—See text Oo. 90. (\$500 & \$1,000).—(**tf] Int. at Mich. Tr. Co., Grd. Rap., Trustee. Oo. 9(\$500 & \$1,000).—(**tf] Int. at Mich. Tr. Co., Grd. Rap., Trustee. (\$500 & \$1,000).—(**tf] Int. at Mich. Tr. Co., Grd. Rap., Trustee. Oo. 90. 80 (\$1,000).—(**tf] Int. at Mich. Tr. Co., Grd. Rap., Trustee. Oo. 90. 80 (\$1,000).—(**tf] Int. St. A-O. 350,000 April 1199. Jackson Gas Co mtge, \$350.—1897. \$4-0. 90. 350,000 April 1199. \$230,000. g. (\$1,000).—(**tf] Int. at Mich. Trust Co., Grd. Rap., Trustee. (\$1,000).——(**tf] Int. At Mich. Trust Co., Grd. Rap., Trustee. \$230,000. g. (\$1,000).—(**tf] Int. at Mich. Trust Co., Grd. Rap., Trustee. \$230,000. g. (\$1,000).—(**tf] Int. at Mich. Trust Co., Grd. Rap., Trustee. \$230,000. g. (\$1,000).—(**tf] Int. At Mich. Trust Co., Grd. Rap., Trustee. \$230,000. g. (\$1,000).—(**tf] Int. at Mich. Trust Co., Grd. Rap., Trustee. \$230,000. g. (\$1,000).—(**tf] Int. at Mich. Trust Co., Grd. Rap., Trustee. \$230,000. g. (\$1,000).—(**tf] Int. At Mich. Light Co. Bay City and City issues are red. at 105 and int. Kalamazoo. Pontiac Filint and Sag. \$200. g. (\$1,000).—(**tf] Int. at Mich. Light Co. Bay City and City issues are red. at 105 and int. Int. on Jackson Gas Co. bon



of 1%, of bonds out (incl. prior liens) annually begins Jan. 1 1915. V. 92, p. 465, 526, 1438.

p. 465, 526, 1438.
p. 465, 526, 1438.
p. 465, 526, 1438.
p. 465, 526, 1438.
p. 465, 526, 1438.
p. 466, 526, 1438.
p. 466, 526, 1438.
p. 467, 526, 1438.
p. 467, 1438.
p. 467

Michigan.

Michigan.

OFFICERS.—Pres., C. J. Holmes; V.-P., W. H. Barthold; Sec., G. B.

Dobbin; Treas., J. W. Glendening; Asst. Sec. & Asst. Treas., S. E. Wolff.

V. 85, p. 864; V. 88, p. 158.

ORFICENCY. Treas., J. W. Glendening; Asst. Sec. & Asst. Treas., S. E. Wolff.

—V. 85, p. 864; V. 88, p. 158.

UNITED LIGHT & RAILWAYS CO.—(See Map. page 54.)

ORGANIZATION.—Incorporated in Maine in July 1910. per plan in V. 91, p. 96. Has acquired the following companies:

Cadillac (Mich.) Gas Light Co.
Cedar Rapids (Ia.) Gas Co.
Cedar Rapids & Marion City Ry. Co.
Chattanooga (Tenn.) Gas Co.
Fort Dodge Gas & Electric Co.
Grand Rapids Grand Haven & Muskegon (Mich.) Ry. Co.

The Grand Rapids-Grand Haven & Muskegon (Mich.) Ry. Co.

The Grand Rapids-Grand Haven & Muskegon Ry. was acquired in July 1912.

In Feb. 1913 purchased the People's Gas & Electric Co., the Mason City Ry. Co. was acquired in July 1912.

In Feb. 1913 purchased the People's Gas & Electric Co., the Mason City & Clear Lake RR. and the Iowa City Light & Power Co. In 1913 also acquired the Iowa & Illinois Ry. and the Iowa & Ill. Ry. Term. Co.

OPERATIONS.—Does entire gas business in Davenport, Cedar Rapids (supplying also suburbs of Marion and Kenwood Park and intervening territory), Fb. Dodge, Iowa City, Mason City, Bettendorf, Ottumwa and Muscatine, Ia.; Cadillac, Mich., La Porte, Ind., Rock Island, Moline, East Moline, Milan, Silvis and Watertown, Ill.; and Chattanooga, Tenn.; entire electric—light and power business in Davenport, Ft. Dodge, Iowa City, Mason City and Muscatine, Ia.; Rock Island, Moline and East Moline, Ill., and La Porte, Ind. Operates street railways in Cedar Rapids, Marion, Mason City, Muscatine and Davenport Ial., and Rock Island, Moline and East Moline, Ill.; interurban railways are operated between Cedar Rapids and Marion, Ia.; Davenport and Muscatine, Ia.; Davenport and Muscatine, Ia.; Davenport and Muscatine, Ial., Dav

For securities covering relitesy properties see separate componies below.

For securities covering relitesy properties are separate componies below.

1915. Comm. Tr. & Say, Hk., Chiesco. \$1,050,000 bonds (not incl. in amount of the comm. Tr. & Say, Hk., Chiesco. \$1,050,000 bonds (not incl. in amount of the comm. Tr. & Say, Hk., Chiesco. \$1,050,000 bonds (not incl. in amount of the comm. Tr. & Say, Hk., Chiesco. \$1,050,000 bonds (not incl. in amount of the comm. Tr. & Say, Hk., Chiesco. \$1,050,000 bonds (not incl. in amount of the comm. Tr. & Say, Hk., Chiesco. \$1,050,000 bonds (not incl. in amount of the comm. Tr. & Say, Hk., Chiesco. \$1,050,000 bonds (not incl. in amount of the common of the

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Greenfield & Turner's Falls | 1896 | 5 g J-D | \$64,000 June 1 1916 | first mtge, g, sf......ntf | Interest at Beacon Trust Co., Boston. Green&Turnf allsconsm§130.-[1903 | 5 g J-D | 64,000 June 1 1923 | 000 g (\$500, \$1,000) c*.ntf | Interest at Beacon Trust Co., Boston, Trust Notes payable June 30 1914.

Bonds.—Greenfield & Turner's Falls first mage. (originally \$100,000) provides for the payment of \$2,000 annually from 1897 to 1915, incl., at a premium. Sufficient of the consols is reserved to retire the 1st mtge. bonds at maturity. The Northampton & Amherst bonds are subject to call at 105 on 4 weeks' notice, as are the bonds of the Connecticut Valley Street Ry. The \$120,000 Connecticut Valley bonds were issued under the first mtge. of the Northamp. & Amh. St. Ry., which was originally drawn for \$300,000. Disidends.—On pref., 3% semi-ann. since Sept. 1910 to and incl. Sept.. Disidends.—On pref., 3% semi-ann. since Sept. 1910 to and incl. Sept.. 1914. On com., in 1906 (yr. ending Sept. 30), 2%; in 1907, 2%; in 1912, 1%; in 1913, ½%; in 1914, 3%. In 1915, Feb., 34%.

EARNINGS.—For year. end. June 30 1914, gross, \$238,378; net, \$75,966; int. & taxes, \$50,495; pref. divs., \$7,200; com. divs., \$14,984; balance, \$3,288.

ROAD.—Owns and operates 47,054 miles of track between Miller'sFalls.

ance, \$3.288.

ROAD.—Owns and operates 47.054 miles of track between Miller'sFalls,
ROAD.—Owns and operates 47.054 miles of track between Miller'sFalls,
Turmer's Falls, Greenfield, Northampton and Amherst. 41 passenger
cars, 2 snow-plows, 5 other cars and 134 electric motors.
OFFICERS.—Pres., F. E. Pierce; Sec. & Treas., D. P. Abercrombie Jr.;
Supt., J. A. Taggart.—V. 95, p. 297; V. 96, p. 1296; V. 97, p. 298; V. 98,
p. 1392.

OFFICERS.—Pres., F. E. Pierce; Sec. & Treas., D. P. Abercrombie Jr.; Supt., J. A. Taggart.—V. 95, p. 297; V. 96, p. 1296; V. 97, p. 298; V. 98, p. 1392.

(2) Northern Massachusetts Street Ry.—The Massachusetts Consol. Rys. owns all the common stock (\$350,000 and \$50,000 of the pref. stock. ORGANIZATION.—Incorp. in Mass. on July 1 1894 as the Athol & Orange Street Ry. Name changed to above on May 1 1913. In Jan. 1913 purchased the property and franchises of the Templeton Street Ry. and on Mar. 1 1913 absorbed the Gardner Westminster & Fitchburg Street Ry. As a result of these acquisitions, stock was increased from \$74,500, all of one class, to \$500,000, of which \$150,000 is 6% cum. pref. stock.

STOCKS AND BONDS— Date. Interest. Outstanding. Maturity. Common \$350,000.

STOCKS AND BONDS— Date. Interest. Outstanding. Maturity. Common \$350,000.

STOCKS AND BONDS— Date. Interest. Outstanding. Maturity. 150,000 may 1943 is a street with the stock of the street of the stock.

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STOCKS AND BONDS— Date. Interest. Outstanding. Maturity. 150,000 may 1943 is a street with the stock of the stock.

STOCKS AND BONDS— Date. Interest. Outstanding. Maturity. 150,000 may 1944 is a street with the stock of the stock.

ORGANIZATION.—Tends July 1945 is a stock of the stock.

ORGANIZATION.—Organized in Massachusetts Mar. 27 1901 Acquired Concord & Clinton St. Ry. Feb. 1 1902. On Aug. 25 1911 acquired Lowell Acton & Maynard & Hudson Street Ry.—A trolley road. The Mass. Consol. Rys. owns 2,319 shares of the stock.

ORGANIZATION.—Organized in Massachusetts Mar. 27 1901 Acquired Concord & Clinton St. Ry. Feb. 1 1902. On Aug. 25 1911 acquired Lowell Acton & Maynard & Hudson Street Ry.—A trolley road. The Mass. Consol. Rys. owns 2,319 shares of the stock.

ORGANIZATION.—Organized in Massachusetts Mar. 27 1901 Acquired Concord & Clinton St. Ry. Feb. 1 1902. On Aug. 25 1911 acquired Lowell Acton & Maynard & Ry. V. 93, p. 1786. Fr

GREENSBORO, N. C.

NORTH CAROLINA PUBLIC SERVICE CO.
ORGANIZATION.—Chartered in North Carolina in 1909. Purchased the Greensboro Elec. Co., Greensboro Gas Co. and High Point Elec. Pow. Co. In 1911 acquired majority of the stock of Salisbury & Spencer Ry. Co., which company it also leases for 50 years. V. 93, p. 1324. Does entire gas, electric-light and power and street railway business of Greensboro (and its suburbs of Proximity, Revolution, White Oak and Pomona, Salisbury, Spencer and East Spencer, entire street railway business of Greensboro (and its suburbs of Proximity, Revolution, White Oak and Pomona, Salisbury, Spencer and East Spencer, entire street railway business of Greensboro (Power is purchased from Southern Power Co. In 1910 franchises had the following number of years to run: Greensboro, 28 yrs.; High Point, 59 yrs.; Salisbury and Spencer, 51 yrs.; Winston-Salem, 58 yrs.; also has a 30-year franchise for a street railway in Lexington and Thomasville.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$3,500,000 (\$100)

First & ref mtge \$3,500,000 | 1909

First & ref mtge \$4,000 | 1900

First & ref mtge \$4,000 | 1900

First & ref mtge \$4,

GREENVILLE, S. C.

GULFPORT, MISS.

Bonds.—The bonds of 1905 are subject to call on Oct. 1 in any year at 105; no sinking fund. Interest on 2d mort, is payable at First Nat. Bank, Guifport. Bonds have no s. f. and are not subject to call. The Biloxi Electric Railway & Power bonds are subject to call at 106 and interest. EARNINGS.—For year ending June 30 1914, gross, \$256,004. In 1913, gross, \$272.679.

ROAD.—Operates 13 miles of track from Gulfport to Biloxi and 11 miles from Gulfport to Pass Christian; also 6 miles of track in Biloxi; total, 30 m. OFFICERS.—Press, J. T. Jones, Gulfport; V.-P. and Aud., R. Powers, Buffalo, N.Y.; Sec., H. C. Elder; Treas., F. V. Osborne, Gulfport; Gen. Mgr., W. F. Gorenflo, Gulfport.—V. 83, p. 95.

HAGERSTOWN, MD.

THE HAGERSTOWN & FREDERICK RY. CO.—
ORGANIZATION.—Incorp. Apr. 7 1913 in Maryland as a consolidation of the Frederick RR., Frederick Gas & El. Co., Myersville & Catoctin Ry., Hagerstown Ry., Hagerstown & Boonsboro RR. Hagerstown & Myersville & Catoctin Ry., Hagerstown & Northern RR. and Frederick & Hagerstown & Myersville & Catoctin Ry., Hagerstown & Northern RR. and Frederick & Hagerstown & Myersville & Catoctin Ry., Hagerstown & Northern RR. and Frederick & Hagerstown & Myersville RR. Hagerstown & Northern RR. and Frederick & Hagerstown & Myersville RR. Hagerstown & Northern RR. and Frederick & Hagerstown & Myersville RR. Hagerstown & Northern RR. and Frederick & Hagerstown & Myersville & Co. Will & St. Commission & V. 98, p. 1694.

Franchizes are perpetual or extend at least 15 years beyond life of bonds. New Securities.—In May 1914 a new \$10.000.000 68 first & ref. M. was filed to the Fidelity Trust Co. Balt., trustee. V. 98, p. 1698, 1694.

STOCK AND BONDS—
Date. Interest. Outstanding. Maturity. Common \$2.000.000 (\$50).

Pref. 77% cum (\$2,200.000) \$50

Pref. 77% cum (\$2,200.000)

at par. The Hagerstown & Northern RR. bonds are subject to call in 1917. Fred. & Midd. bonds are subject to call at 105 on any int. date. Fred. Gas & El. bonds are guar., p. & i., by Frederick RR. Balt. Trust Co., trustee.

EARNINGS (Incl. Frostburg Illum. & Mfg. Co.).—For year ending June 30 1914, gross, \$378.468; net, after taxes, \$128.797; int. and other deductions, \$119.942; balance, \$8,857.

ROAD.—Operates street railways in cities of Hagerstown and Frederick, Md., and an interurban railway extending from Frederick to Hagerstown, with extensions from Frederick to Thurmont, Md., also from Hagerstown to Shady Grove, Pa., and with branch lines to Boonsboro and to Jefferson, Md. Mileage operated aggregates 87.5 miles.

OFFICERS.—Pres., Emory L. Coblentz, Frederick, Md.; V.-Pres., Henry Holzapfel, Hagerstown, Sec., M. P. Moller, Hagerstown; Treas., Thomas H. Haller, Frederick; Asst. Sec., & Treas., C. A. Hoag, Hagerstown; Gen. Mgr., M. A. Pooler.—V. 96, p. 947, 1228, 1422, 1488; V. 98, p. 1608, 1694.

HANOVER, PA.

HANOVER & McSHERRYSTOWN STREET RAILWAY CO.
ORGANIZATION.—Incorp. in Penna. in 1892. Its charter runs for payears. Owns all the (\$100,000) stock of the Hanover Light Heat &

ORGANIZATION.—Incorp. in Penna. in 1892. Its charter runs for 999 years. Owns all the (\$100,000) stock of the Hanover Light Heat & Power Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stocks 2200,000 (\$50).

First mtg \$500,000 g (\$1,000) 1908 5 g J-D 400,000 June 1 1928 subject to call at 105-c*tf [Interest at York Trust Co., York, Pa., Trus. Bonds.—Of remaining bonds \$100,000 are reserved for extensions, &c. Dietdends.—In July 1894, 2½%: in 1895, Jan., 2½: 1897-1902 records lost. 1903 and 1904 none. In 1905, Jan., 6%. In 1906 and 1907, none; div. paid; Jan. 1914 (regular), 4%; July, 2%. In 1915, Jan., 3%. EARNINGS.—For cal. year 1914, gross, \$96,397; net., after taxes, &c., ROAD.—Owns 12.57 miles of track in and between Hanover, McSherrystown, Littlestown and Conewago Chapel. Standard gauge. 60-lb. T and girder rails. An extension to New Oxford is under construction; about 1-3 of a mile is completed and in operation.

OFFICERS.—Pres., J. W. Steacy; V.-P., W. D. Himes: Sec. & Treas., Ellis S. Lewis; Gen. Mgr., W. C. Hepperle.—V. 98, p. 1459.

HARRISBURG, PA.

HARRISBURG RAILWAYS.

ORGANIZATION.—Incorp. in Penn. on Nov. 29 1912 and merged the Central Pennsylvania Traction Co. (see "Electric Railway" Section of Sept. 1912) and its subsidiaries. V. 96, p. 202.

Of the new bonds, \$3,000,000 have been issued, the proceeds of which will retire or provide for retirement of all underlying bonds except the Citizens' Passenger first mortgage 6s. A certificate was filed on Jan. 6 1914 to increase the auth. debt from \$3,000,000 to \$3,169,900. V. 98, p. 155.

STOCK AND BONDS—Date. Interest. Outstanding, Maturity. Common \$3,000,000.

First & ref. mtge \$10,000.000.

Gold (\$100 and \$500)...tf (Harrisburg Trust Co., Trustee. Co.)

Gold (\$100 & \$500)...ctf (Interest at Harrisburg Trust Co., Trustee.)

Harr & Hum 1st M \$200,000.

Guar prin and interest..tf (Citizens Passenger first mtge)

STOCK.—Pref. stock is cum. at 5% until 1915 and 6% thereafter. REPORT (of merged companies).—For fiscal year ending June 30 1914, gross, \$1,026,137; net, \$609,948; rentals, taxes and int., divs. and betterments, \$559,206; surplus, \$50,742.

ROAD.—Owns and operates 73.51 miles of line.

OFFICERS.—Pres. & Gen. Mgr., F. B. Musser, Harrisburg; V.-P., B. F. Myers; Sec., John O.Connell. Office, Harrisburg.—V. 95, p. 1745; VALLEY RAILWAYS.

VALLEY RAILWAYS.

VALLEY RAILWAYS.

ORGANIZATION.—Incorporated in Pennsylvania in July 1912 and in Sept. 1912, after increasing its stock from \$10,000 to \$2,500,000 (of which \$500,000 is 6% cum. pref.), purchased control of the Valley Traction Co., which in turn controlled the Harrisburg & Mechanicsburg Elec. Ry., White Hill & Mechanicsburg Pass. Ry., Carlisle & Mechanicsburg Elec. Ry., White Fairview & Marysville Elec. St. Rys., Harrisburg & Riverton St. Ry., Early & Riverton St. Ry., STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Common \$2,000,000 (\$100) — \$2,000,000 Maturity. Pref cum \$500,000 (\$100) — \$2,000,000

HAVERHILL, MASS.

HAVERHILL, MASS.

NEW HAMPSHIRE ELECTRIC RYS.
ORGANIZATION.—A voluntary association succeeding the New Hampshire Traction Co. on Aug. 1 1905. Owns all the stock of the following companies: In New Hampshire, Dov. Somersworth & Rochester St. Ry. Co.; Rockingham County Light & Power Co.; Granite State Land Co.; in Maine, Kittery Electric Ltg. Co.; in Mass., Mass Northeastern St. Ry. Co. Also owns all the bonds of the Dover Somersworth & Rochester St. Ry. (except \$79,000). of the Amesbury & Hampton St. Ry. (except \$49,000) and of the Citizens' Elec. St. Ry. (except \$230,000).

STOCK—
Date. Interest. Outstanding. Last Div. Common \$4,000,000 (\$100)...

Pref 4% n-c. \$4,000,000 (\$100)...

J.J. 3,399.500 July 14, 2% DIVIDENDS.—Company paid 1% each 6 mos. on pref. from July 1908 to and incl. Jan. 1910. From July 1910, 1½% semi-ann. to and includ Jan. 1912. July 1912 and thereafter, up to and incl. Jan. 1914, 2%, s.-a. OFFICERS.—Pres., D. A. Belden, Haverhill; V.-P., M. N. Buckner, New York; Sec. and Treas., F. J. Horne, New York. V. SS, p. 1500; V. 90, p. 237; V. 91, p. 215; V. 94, p. 1696; V. 95, p. 47, 236, 298; V. 96. p. 863; V. 97, v. 803; V. 98, p. 236; V. 99, p. 673.

(1) Massachusetts Northeastern Street Ry.
All the stock of this company is owned by the New Hampshire Elec. Rys.

OFFICERS.—Pres., D. A. Belden.—V. 100, p. 53.

OFFICERS.—Pres., D. A. Belden.—V. 100, p. 53.

(2) Dover Somersworth & Rochester St. Ry.
All the stock and \$221,000 bonds owned by New Hampshire Elec. Rys. ORGANIZATION.—Chartered under the laws of New Hampshire. Is a consolidation of the Union Elec. Ry. and the Rochester St. Ry.

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

Stock \$375,000 (\$100)

First mtge g \$300,000 (\$1.- 1901 5 g J-J see text July 1 1921 000); bds cannot be called [Int. at Amer. Tr. Co., Boston. Trustee. Bonds.—All the bonds except \$79,000 are owned by New Hampshire Blec. Rys. Co. Sink. fund of \$5,000 per ann. began in 1904.

OFFICERS.—Pres., D. A. Belden.

HAZLETON, PA.

WILKES-BARRE & HAZLETON RR.

WILKES-BARRE & HAZLETON RR.

ORGANIZATION.—Incorporated in New Jersey May 1901 and acquired the entire (\$1,500,000) capital stock and (\$1,500,000) bonds of the Wilkes-Barre & Hazleton Railway Co. (Pennsylvania incorporation) and deposited the same, together with \$140,000 (entire issue) of the Lehigh Traction Co. \$5% certificates of indebtedness and \$922,200 of the \$1,000,000 stock of the Lehigh Traction Co. as security for the Wilkes-Barre & Hazleton Railroad Co. issue of first collateral trust mortzage 5% gold bonds. V. 72, p. 1281. Franchises are 999 years in and around Hazleton and perpetual from Hazleton to Wilkes-Barre.

Interest Not Paid.—The interest due May 15 1914 on the collateral trust mag. of 1901 due May 15 1951 was not paid. In lieu of paying the interest bondholders were requested to surrender their coups., due May 15 1914 to Nov. 15 1916, and in return the company issued non-interest-bearing certificates for the coupons as they become due. See V. 98, p. 1539. The default was the result of a strike of the employees of the Lehigh Traction Co., a subsidiary—See Lehigh, Trac. Co. below.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.
Common \$2.500.000 (\$100) — \$2.500.000 —
Pref 6% non-cum \$700.000 — \$2.500.000 —
Pref 6% non-cum \$700.000 — \$2.500.000 May 151951 Oollateral trust mortgage \$2.-1 1901 5 g M-N 15 1.900.000 May 151951 500.000 gold (\$1.000) — c! Int. at Guaranty Trust Co. N. Y., Trustee 500.000 gold (\$1.000) — c! Int. at Guaranty Trust Co. N. Y., Trustee 500.000 gold (\$1.000) — c! Int. at Guaranty Trust Co. N. Y., Trustee 1901. \$600.000 are reserved to recite all whoth began June 1 1908, is to be invested in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the collateral crust bonds or in bonds purchasable by savings banks in the crust bonds or in bonds purchasable by savings banks in the crust bonds

N. C. Yost; Gen. Mgr., C. B. Houck. V. 98, p. 1694; V. 99, p. 984, 1598, 1673.

(2) Wilkes-Barre & Hazleton Ry.—A trolley, steam and third-rail road. ORGANIZATION.—Chartered Dec. 13 1899 under General Railroad Law Act of April 4 1868, State of Pennsylvania. The Wilkes-Barre & Hazleton RR. owns the entire stock and bonds.

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

First mortgage \$1,500,000 1901 5 gM-N 1,500,000 May 1 1951 gold.

Compared The Compared The

HELENA, MONT.

THE HELENA LIGHT & RAILWAY CO.—Trolley, electric light and power, gas light and fuel.

ORGANIZATION.—Incorporated in Connecticut in Sept. 1905 as successor to the Helena Light & Traction Co. V. 81, p. 1043. Controls the Helena Gas Light & Coke Co.; comprises the city's entire street railways and gas and electric-light plants. Franchises expire April 4 1926.

Decision.—The Montana Sup. Court in Feb. 1913 held that city could not enforce an ordinance which required the company to light its tracks within the city limits without expense to the city—see V. 96, p. 1422.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$900,000.

Common \$900,000.

Perferred \$600,000 5% cum.—5 Q-F \$561,000 May'13,144.

First mortgage \$1,500.000 1905 5 g M-S 1,001,000 Sept 1 1925 gold (\$1,000).

Bonds.—The 1st M. bonds are subj. to call at 105 and int.; \$404,000 are reserved for extens. and impts., at 85% of cost. A sink, fd. of 1½% per ann. of bonds out commenced June 1 1908, which will be increased to 2½% per ann. of bonds out commenced June 1 1908, which will be increased to 2½% per ann. of bonds out commenced June 1 1908, which will be increased to 2½% per ann. of bonds out commenced June 1 1908, which will be increased to 2½% per ann. of bonds control in the See V. 81, p. 1550. \$95,000 have been retired by sink, fd. to date.

Dividends.—Five per cent per annum in quarterly installments is being paid on pref. stock. First dividend on common, 1%, paid Oct. 31 1906. In 1907, 3%. In 1909, 3%. In 1910, 4%. In 1911 and 1912, 5%. In 1912, gross, \$333,773; net, after taxes, \$124,713, fixed charges, \$48,085; sinking fund, \$15,613; sur., \$61,015.

EARNINGS.—For 12 mos. end. Dec. 31 1913; gross, \$327,164; net. after taxes, \$95,256; int. and sinking fund, \$618,142; surplus, \$27,114. In 1912, gross, \$333,773; net, after taxes, \$124,713, fixed charges, \$48,085; sinking fund, \$15,613; sur., \$61,015.

Perfected.—For Pers. P. G. Gossler; V.-Ps., J. H. Pardee and A. Coppell; Sec. H. S. Collette; Treas., R. B. Marchant,

HOLYOKE, MASS.

HOLYOKE STREET RAILWAY.—Trolley.

ORGANIZATION.—Leases the Mt. Tom (incline) RR. until June 1 1922
at 6% per annum on the \$100,000 stock. In 1907 purchased the Hampshire Street Ry. (previously leased). V. \$5, p. 40. In Aug. 1907 purchased the Amherst & Sunderland Street Ry. (V. 85, p. 294). giving a through connection from Holyoke to Amherst and Sunderland.

In June 1913 the Mass. RR. Comm. authorized the company to issue \$476,500 of additional stock at \$115 per share for new equipment and construction and to provide for floating debt. V. 96, p. 652, 716, 1840.

STOCK—

Date. Interest. Outstanding. Maturity, &c.

Stock (\$100)

STOCK—

Date. Interest. Outstanding. Maturity, &c.

\$1,342,000 Jan. '15, 4%

Deb bds (\$500, \$1,000)c*. ntf 1895 5 A-O 250,000 April 1 1915

Deb bds (\$500, \$1,000)c*. ntf 1899 5 A-O 256,000 April 1 1920

Debenture bonds. — ntf 1903 5 A-O 265,000 April 1 1923

Leased line rental Mt Tom RR

stock 6%—— 161 192 1 1914, inclusive, 8% yearly.

Dividends.—From 1892 to 1914, inclusive, 8% yearly.

Dividends.—From 1892 to 1914, inclusive, 8% yearly.

Broad Dan Has 69.7 miles of track, including Mt. Tom (incline) RR

ROAD—Has 69.7 miles of track, including Mt. Tom (incline) RR

ROAD—Has 69.7 miles of track, including Mt. Tom (incline) Mass.; with Springfield St. Ry. to Springfield, Mass., and with Northampton St. Ry. to Northampton, Mass., and direct to Chicopee, Chicopee Fals, South Hadley, Amherst and Sunderland. Passenger cars, 120; other service cars, 27; snow-plows, 10; other vehicles, 7; electric motors, 269.

HOUGHTON, MICH.

HOUGHTON COUNTY TRACTION CO.—Trolley road.

ORGANIZATION.—Organized in 1908 and took over Houghton County Street Ry., which latter company was incorporated in 1899. Franchises in public streets expire in 1929, 1930, 1932, 1933 and 1938. Largely on private right of way. \$100,000 com. stk. owned by Pub. Serv. Invest. Co. STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common \$750,000 (\$100).—.—A-O. \$750,000 Serv. Invest. Co. Pref 6% cum \$500,000 (\$100).—.—A-O. \$750,000 Set ext. Pref 6% cum \$500,000 (\$100).—.—A-O. \$750,000 Set ext. Pref 6% cum \$500,000 (\$100).—. A-O. \$750,000 Set ext. Pref 6% cum \$500,000 (\$100).—. A-O. \$750,000 Set ext. Pref 6% cum \$500,000 (\$100).—. \$4.01 (Oldony Trust Co., Boston, Trust. Hough Co 8t Ry mige \$750,001 1900 5 g J-J. \$349,000 July 1 1920. 000 gold (\$1,000).—. c*ff Int. at Boston Safe Dep. & Tr. Co., Trustee. Stock and Bonds.—Pref. stock is redeemable at 110. \$349,000 comsol. mige. bonds reserved for prior liens; \$38,000 are in treas; \$417,000 for future additions at 80% of cost; they are subject to call as a whole or in part for sinking fund at 105 and int. Sinking fund 1½% of outstanding bonds, \$42,000 have been canceled. The Houghton County Street Ry. bonds can be called as a whole or in part at 105 and int. V. 87, p. 614. \$401,000 have been canceled. The Houghton County Street Ry. bonds can be called as a whole or in part at 105 and int. V. 87, p. 614. \$401,000 have been canceled. The Houghton County Street Ry. bonds can be called as a whole or in part at 105 and int. V. 87, p. 614. \$401,000 have been canceled. The Houghton County Street Ry. bonds can be called as a whole or in part at 105 and int. V. 87, p. 614. \$401,000 have been canceled. The Houghton County Street Ry. bonds can be called as a whole or in part at 105 and int. V. 87, p. 614. \$401,000 have been canceled. The Houghton County Street Ry. bonds can be called as a whole or in part at 105 and int. V. 87, p. 614. \$401,000 have been canceled.

Porticens, Freederick P. Royce, Boston: V.-Ps., Guy

HUDSON, N. Y.

OFFICERS.—Pres., William Loeb Jr.; Sec. & Treas., I. W. Day; Gen. Mgr., James E. Hewes.—V. 89, p. 720, 1140, 1222, 1346; V. 92, p. 183, 185; V. 94, p. 122. V. 97, p. 1500.; V. 99, p. 1832.

REPORT.—For entire system for c	alendar year	's:	
Gross earningsOperating expenses and taxes	1913. \$6,533,014 3,964,864	\$6,432,060 3,814,428	1911. \$5,951,292 3,497,162
Net earnings Rentals and other deduc'ns, sub. cos- Sinking funds, subsidiary companies Int. & sk. fd. on divis. bds. of this co-	\$1,594,732	\$2,617,632 \$1,532,673 145,730 27,500	\$2,454,130 \$1,456,604 136,417 27,500
Balance Interest on T. H. I. & E. T. bonds Sink, fd. on T. H. I. & E. T. bonds	\$795,105 \$325,000 55,000	\$911,729 \$325,000 55,000	\$833,609 \$299,136 55,917
Note In addition to sinking fund	\$415,105	\$531,729	\$478,556

Balance \$415,105 \$531,729 \$478,550 Note.—In addition to sinking funds as shown above, there was paid as interest on bonds already held by trustees in sinking fund which was applied to the purchase of additional bonds \$60,540 in 1913, \$94,255 in 1912 and \$39,185 in 1911, making total received for sinking fund account by trustees \$278,853 in 1913, \$262,485 in 1912 and \$244,018 in 1911.

ROAD.—Operates a modern high-speed electric railway over line's which comprise a continuous route from and including the city of Paris in Illinois through the city of Terre Haute and towns of Brazil, Greencastle Amo, Clayton and Plainfield, to the city of Indianapolis, and thence, through the towns of Greenfield, Knightstown, New Castle and Cambridge City, to the city of Richmond in Indiana; also a line running south from Indianapolis to Martinsville, Ind.; a line running west from Indianapolis to Danville, Ind.; a line running northwest from Indianapolis of Lafayette, with a branch to Crawfordsville; a line running northwest from Indianapolis direct to Crawfordsville and from Terre Haute a line north to Clinton, Ind., and a line south to Sullivan, Ind. Also operates the city lines in Indianapolis, Terre Haute and Richmond. Total miles in single track: city lines, Indianapolis, 141:08 Terre Haute, 26.39; and Richmond, 9.71; total, 177.18 interurban lines, total, 369.64. Grand total, entire system, 546.82 miles OFFICERS.—Pres., Roht. 1. Todd; V.-Ps., E. B. Peck and John J. Appel; Sec. & Treas., Jos. A. McGowan.

Directors.—Robt. I. Todd, Randal Morgan, W. Kesley Schoepf, Harry S. New, J. J. Appel, Jos. A. McGowan and E. B. Peck. V. 90, p. 1103, 1240, 1364, 1491, 1555; V. 91, p. 718; V. 92, p. 396, 1375; V. 94, p. 209, 1567; V. 95, p. 892; V. 96, p. 717; V. 88, p. 525, 914; V. 99, p. 1911.

leases the indianapons Street Ry. EARNINGS.—For calendar years: Year— Gross. Net. Charges. Surplus. Dividend. Balance. 1912—3.3321.88 \$1.421.44 \$1.371.200 \$70.944 \$162.500 def. \$61.91.556 \$1912—3.343.640 1.465.477 1.326.181 139.296 200.000 000

OFFICERS.—Pres., Robt. I. Todd; V.-P., E. B. Peck; V.-P., John J. Appel; Sec. & Treas., W. F. Milholland. V. 81, p. 264; V. 82, p. 627; V. 83, p. 1411; V. 87, p. 1664; V. 90, p. 1101, 1239; V. 94, p. 207; V. 97, p. 1426; V. 98, p. 523.

(a) Indianapolis Street Ry .- A trolley system

(a) Indianapolis Street Ry.—A trolley system.

ORGANIZATION.—Incorporated in Indiana March 7 1899. After acquiring the Citizens' Street RR. of Indianapolis agreeing to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contract also provides that cash fares are not to exceed five cents, with free transfers, and tickets are to be sold at the rate of six for twenty-five cents and twenty-five for one dollar.

The company also binds itself to pay over to the city (which is to expend \$50,000 yearly from 1926 to 1932, inclusive, the contract expiring in 1933—see V. 68, p. 723. The city gets the right to purchase the property "at any time within two years and not later than one year before the expiration of this contract," nothing to be paid for the value of the franchise. Law sustained May 1902. V. 74, p. 936.

As to the three-cent fare case, which the U. S. Court of Appeals decided in favor of the Citizens Co. in Dec. 1897, see Supplement of Nov. 1898, and V. 64, p. 842, 1180; V. 65, p. 51, 181, 1172.

Guarantees the (\$400,000) bonds of Broad Ripple Traction Co., and owns 75% of its stock.

Lease.—On Dec. 29 1902 was leased to the Indianapolis Traction & Terminal Co. for 31 years. See V. 75, p. 1301. Lease provides for dividend of 1% Jan. 1 1503, then 3% in semi-annual installments for first year, 4% for second year, 5% for third year and 6% after July 1906.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity, &c. Capital stock (\$100)

Indianapolis Street Ry gan 1899 4 g.J. \$5,000,000 Jan 11933

\$4,000,000 g(\$1,000).c* tf (Central Trust Co., New York, Trustee. \$4,000,000 g(\$1,000).c* tf (Central Trust Co., Philadelphia, Trustee. \$100,000

Fidelity Trust Co., Philadelphia, Trustee. \$100,

Interest on Citizens' consols at Fourth Street Nat. Bank, Philadelphia. The mortgage of 1899 was for \$7,000,000, but \$1,000,000 has been canceled. No bonds reserved for the Citizens' consols. The company binds itself to pay to the Indiana Trust Co. a sum annually sufficient to redeem at maturity the greater part of the entire issue of Indianapolis Street Ry. bonds: this provision is guaranteed by the Indianapolis Traction & Terminal Co. See V. 76, p. 542: \$580,000 held in sinking fund Jan. 1 1915. Equip. certificates Series "A" mature \$10,000 on May I and Nov. I each year untipaid in full. \$110,000 have been retired. They cover purchase of 54 new cars. V. SS. p. 1499. Series "B" mature \$5,000 on Jan. I and July I in each year until paid in full. \$40,000 have been retired. They cover purchase of 25 new cars. Series "C" mature \$5,000 on March I and Sept. 1 each year until paid in full. They cover 25 new cars. \$15,000 have been retired. Series "D" mature \$5,000 on June I and Dec. I each year until paid. Covers 25 new cars. \$10,000 have been retired. Stock and bonds listed on Phila. Stock Exchange. V. 69, p. 851.

ROAD .- Operates 116.69 miles of track, with 350 cars. 90-lb. rail.

OFFICERS.—Pres., Henry Jameson; V.-P., H. S. New; V.-P., H. P. Hibbon; Sec. & Treas., Jos. A. McGowan; Asst. Sec. & Treas., W. F. Milholland, Indianapolis.—V. 79, p. 151; V. 88, p. 1499.

(2) Terre Haute Traction & Light Co.

Leased.—In March 1907 was leased to the Terre Haute Indianapolis & Eastern Trac. Co. for 999 years. The latter company guarantees 6% on the outstanding pref. stock and 2% on common for 1½ years, 3% for 1 year, 4% for 1 year, and 5% thereafter, and \$1,000 per year for organization expenses. V. 84, p. 750.

The Terre Haute Ind. & East. Trac. owns all the common stock except directors' shares.

ORGANIZATION.—Is a consolidation in 1904 of the Terre Haute Electric Co. and the Terre Haute Electric Traction Co. Principal railway franchises expire 1952; principal lighting franchise perpetual; other franchises average 30 years from Jan. 1 1906. Leases Terre Haute & Western Railway Co.

Railway Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$2,000,000 (\$100) — M-S \$2,000,000 See text \$2,000,000 (\$100,000 (\$100) — M-S \$2,000,000 See text \$1,000,000 (\$100,6% cu.) — M-S \$1,000,000 Sept 14.3% First coms mtge \$5,000,000 (\$100,6% cu.) — M-S \$1,000,000 Sept 14.3% gold. — 1994 5g M-N 3,243,000 May 1 1944 5g M-N 3,243,000 May 1 1945 \$1,500,000 gold (\$1,000, c*] Int. at Boston Safe Dep. & Tr. Co., Boston. Bonds.—The Union Trust Co. of Indianapolis and the Boston Safe Deposit & Trust Co. are joint trustees of the Terre Haute Electric mtge. Of the \$5,000,000 consols, \$1,500,000 are reserved to retire prior liens. The new bonds are callable as a whole at 110 and int. on any int. date. A sinking fund of 1% of outstanding bonds commenced May 1 1996. \$257,000 was held by this fund Jan. 1 1915. The United States Trust Co. of Terre Haute and the State Street Trust Co. of Boston are trustees of this mortgage. See V. 78, p. 2013.

EARNINGS.—For calendar years:

Year—
Gross. Net. Oth.Inc. Deduc'ns. Sink.Fd. Balance.
1913——\$1,408.764 \$716,310 \$1,000 \$265,567 \$31,813 \$419,930
1912——\$1,311,772 \$65,902 \$1,000 \$261,030 \$31,530 \$394,342
1911——\$1,224,582 \$639,827 \$1,000 \$255,664 \$30,617 \$354,546

ROAD.—Embraces 86.02 miles of track in Terre Haute, including lines from Terre Haute to West Terre Haute, Clinton, Brazil, Sullivan and Sanford, Ind. Rails .60 to 80 lbs. 95 cars.

OFFICERS.—Pres., Demas Deming; V.-P., Robt. I. Todd; Sec. & Treas. Joseph A. McGowan; Asst. Sec. & Asst. Treas., E. J. Davis.—V. 84, p. 750; V. 90, p. 1555; V. 98, p. 525.

750; V. 90, p. 1555; V. 98, p. 525.

(a) Terre Haute & Western Railway Co.—An electric road.

Leased to Terre Haute Traction & Light Co. for 999 years from Nov.1907.

ORGANIZATION.—Incorporated in 1907 in Illinois. Road extends from the Indiana State line near Sanford, Ind., to Paris, Ill., 10.63 miles. Began operation Oct. 25 1907. Is entirely on private right-of-way. Entire com. and pref. stock owned by Terre Haute Ind. & Eastern Trac. Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock common \$200,000 — \$

EARNINGS.—For calendar year 1913, gross, \$55,086; net, after taxes, \$25,899; other income, \$500; deductions, \$12,500; surplus, \$13,899. In 1912, gross, \$58,936; net, after taxes, \$26,495; other income, \$500; deductions, \$12,500; surplus, \$14,495.

OFFICERS.—Pres., T. F. Grover; V.-P., F. T. O'Hair; Sec., E. J. Davis; Treas., John T. Beasley.—(V. 90, p. 1555).

(3) Indianapolis & Northwestern Traction Co.—An electric road.

Lease.—In April 1907 was leased to the Terre Haute Indianapolis & Eastern Traction for 999 years. The latter company will pay the interest on the bonds: also 1½ % quar. or 5% per annum on the \$450,000 pref. stock and \$500 per year for organization. V. 84, p. 869.

Entire issue of common stock, except directors' shares, is owned by the Terre Haute Indianapolis & Eastern Traction.

ORGANIZATION.—Organized in 1902 in Indiana. Operates a modern high-speed interurban railroad, standard-gauge, located upon private right of way outside of the city corporate limits. Extends northwesterly from the city of Indianapolis through the cities of Lebanon and Frankfort to the city of Lafayette, with a branch from Lebanon to Crawfordsville, each of which cities is the county seat of its respective county. Has trackage rights to the business centres of Indianapolis and Lafayette.

The franchises run for 31 to 50 years from 1907 and permit the carrying of freight, express and mail, as well as passengers

295; V. 92, p. 59. OFFICERS.—Pres., Robt. I. Todd; V.-Ps., Chas. Murdock and Harry New; Sec. & Treas., Jos. A. McGowan.

(4) Indianapolis & Martinsville Rapid Transit Co.—An electric road.

Leased.—In April 1907 was leased to the Terre Haute Indianapolis & East. Trac. for 999 years. The latter co. will pay the int. on the bonds; also \$500 per year for organization. V. \$4, p. 749. The Terre Haute Ind. & Eastern owns entire issue of stock except directors' shares.

ORGANIZATION.—Incorporated in Indiana on April 24 1901. Operates on private right of way except in incorporated towns.

ates on private right of way except in incorporated towns.

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

Stock \$750,000 (\$100).

First mtge, \$750,000 (\$1,000) | 1902 | 5 g J-J | 750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000 | 3750,000

ROAD.—Embraces 27.14 miles of track from Indianapolis to Martins-ville, completed in May 1903. 70-lb. rails; standard gauge.

OFFICERS.—Pres., Robt. I. Todd; V.-Ps., Harry S. New, Chas. Murdock and John J. Appel; Sec., E. B. Beck; Treas., Jos. A. McGowan. V. 84, p. 749.

(5) Indianapolis Crawfordsville & Danville Electric Ry.

Lease.—On May 1 1912 was leased to the Terre Haute Indianapolis & Eastern Trac. for 999 years. Under the lease the latter company guarantees p. & i. of 1st M. bonds, 5% divs. on \$290,000 pref. stock and semi-annual divs. on com., viz.: ½% from Nov. 30 1912 to May 31 1914, 1% Nov. 1914 to May 1916, 1½% Nov. 1916 to May 1918 and 2% thereafter.

ORGANIZATION.—Incorp. In Indiana on April 20 1912 as successor to the Indianapolis Crawforsdville & West. Trac., sold at foreclosure. Built entirely on private right-of-way. In cities and towns has 50-year franchises which permit the carrying of freight, express and mail matter.

ROAD.—7½ miles of track from Indianapolis to Broad Ripple Park.
OFFICERS.—Pres., Robert I. Todd; Sec., Jos. A. McGowan; Treas.,
E. B. Peck. V. 69, p. 180; V. 73, p. 137, 183; V. 78, p. 1167.

OFFICERS.—Pres., Robert I. Todd; Sec., Jos. A. McGowan; Treas., E. B. Peck. V. 69, p. 180; V. 73, p. 137, 183; V. 78, p. 1167.

INDIANAPOLIS & CINCINNATI TRACTION CO. ORGANIZATION.—Incorporated in Indiana on Nov. 17 1910 as successor to the old Indianapolis & Cincinnati Trac. Co., sold at foreclosure Nov. 10 1910. V. 91, p. 1385, 1025.

In 1911 acquired the Indianapolis & Southeastern Trac. Co. (all of whose com. and \$30,000 1st M. bonds the old Indianapolis & Cincinnati Trac. Co. had owned and to which company the Ind. & Southeastern was leased) and canceled its com. stock. V. 92, p. 881, 956. Private right of way except in cities and towns. County franchises perpetual. Franchises in cities and towns are for 50 years (the oldest being dated 1904), except in Indianapolis, which is for 34 years from 1900. Has contract with Indianapolis. In Nov. 1912 the I. & C. Light & Power Co. was incorporated with nominal (\$900) capital stock in the interest of the Traction Co. to furnish light and power to the communities along the company's route.

In Feb. 1913 the I. & C. Electric RR. was incorp. with \$10,000 capital stock, to extend the Traction Co.'s lines from Rushville to Cincinnati by way of Brookville, Ind., and Harrison, O. It may later be merged with the Cincinnati Harrison & Indianapolis Traction Co.

In April 1913 acquired control of the Cincinnati & Westwood RR., a narrow-gauge road extending from Westwood, on the boundary line of Cincinnati, to Brighton, within the city, 5 1-3 miles, this being done in the belief that the plan of the Mayor of Cincinnati, to permit the interurban to reach the heart of that city, will go through. V. 96, p. 1297.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$2,000,000 capital stock, to expert the interurban to reach the heart of that city, will go through. V. 96, p. 1297.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$2,000,000 capital stock. The state of the state of

Dividends.—On pref. paid in 1911, 1¾%; in 1912, 1%.

EARNINGS.—For calendar year 1913, gross, \$443,913; net, \$163,367; other income, \$1,344; interest, taxes and dividends on 1. & S. E. pref., \$168,537; deficit, \$3,823. In 1912, gross, \$454,731; net, \$183,727; other income, \$2,920; interest, taxes and dividends on I. & S. E. pref., \$165,597; dividends on I. & C. Tr. pref., \$10,050; surplus, \$11,001.

ROAD.—Operates 58 miles of track from Indianapolis via Rushville to Connersville and 49 miles of track from Indianapolis via Shelbyville to Greensburg. Total, 105 miles of track. An extension from Greensburg to Harrison, O., is proposed. 60 and 70-lb. T rails. 20 passenger cars and 4 express cars.

OFFICERS.—Pres., Chas. L. Henry, Indianapolis; V.-P., T. F. Rose, Muncie; Sec., John J. Appel, Indianapolis; Treas., John F. Wild, Indianapolis. Office, Indianapolis.—V. 91, p. 1025, 1385; V. 92, p. 322, 881, 956; V. 96, p. 1297.

OFFICERS.—Pres., M. M. Reid, Ashland; Sec., Geo. F. Merrill, Ashland; Treas., W. Louis Williams, Boston.—V. 93, p. 1260; V. 96, p. 63.

ISHPEMING, MICH.

MARQUETTE COUNTY GAS & ELECTRIC CO .- A trolley road. MARQUETTE COUNTY GAS & ELECTRIC CO.—A trolley road. ORGANIZATION.—Incorporated in Maine on Nov. 19 1906 as reorganization of the Marquette County Gas Light & Traction Co., sold under foreclosure. V. 83, p. 1037. Does gas and electric-light business in Negaunee and Ishpeming.

Franchises expire: Street railway, 1936; gas and electric in Ishpeming, perpetual; in Negaunee, gas, 1933; electric light, 1921.

\$200,000 of debs. formerly outstanding were all canceled and a new issue of pref. stock was made.

of pref. stock was made.

STCCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$750,000 (\$100)... Quar. \$750,000 In 1913, 3% Pref 6% cum \$250,000 (\$100)... Monthly 125,000 In 1913, 6% First mtge \$1,000,000 gold 1910 6 J-J 358,000 Jan 1 1930 (\$1,000)... e*.tf Int. at First Tr. & Sav Bk., Chic., Trustee. Bonds.—First mtge. bonds are reserved under certain restrictions for improve'ts and extens. at 85% of cost thereof. Sinking fund of 1% of bonds out from 1913 to 1915, incl., from 1916 to 1929, incl., 2% yearly. Red. at 105 and int. on any int. day. V. 91, p. 1767.

EARNINGS.—For calendar year 1913, gross, \$154,101; net, \$53,172; charges, \$20,536; surplus, \$32,636. In 1912, gross, \$128,303; net, \$44,757; charges, \$21,241; surplus, \$13,516.

ROAD.—Operates 4½ miles of track in and between Negaunee and Ishpeming.

OFFICERS.—Pres., L. E. Myers; V.-P., M. J. Insull; Gen. Mgr., A. C. Harrington, Ishpeming; Sec. & Treas., W. H. P. Weston, 1117 Monadnock Bldg., Chicago.—V. 91, p. 1767; V. 94, p. 279, 351.

ITHACA, N. Y.

ITHACA TRACTION CORPORATION.

ORGANIZATION.—Incorp. in N. Y. Mar. 30 1914 as successor of the Ithaca Street Ry. sold at foreclosure under bondholders' reorganization plan. The new company is controlled by the Central N. Y. Southern RR. Corp., an allied steam road, by ownership of all of the (\$400.000) outstanding stock and all the (\$488.000) outstanding bonds. The Central N. Y. So. RR. Corp. is a reorganization of the New York Auburn & Lansing RR. and is capitalized as follows: Common stock, auth., \$1.275.000; outstanding \$375.000. Pref. stock, auth. and outstanding, \$725.000; and 1st and coll. trust 5s due 1964. Auth. \$4,000.000; out., \$1,000.000. (V. 99. p. 538.)

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Capital stock, \$1,000.000.

Istered M \$2,000.000. g. red J 1914. 5 A-O. See text. Apr I 1964 any int date at park interest Columbia Trust Co., N. Y., trustee.

Ithaca Street Railway 1st M. 1892. 6 J-J. 175.000 July 1 1922. (Cavinga Lake El Ry 1st M. H. 1894. 6 J-D. 25,000 June 1 1922. *All owned by the Central N. Y. Southern RR. Corp. Bonds.—Of the 1st & ref. matge. 5s. \$488,000 are issued and are all owned by the Cent. N. Y. So. Remaining bonds are reserved for future requirements, including the retirement of the three underlying prior lien as above. ROAD.—Owns and operates 10.41 miles of track. Rails, 80-lb "T." OFFICERS.—Pres., R. B. Williams Jr., Ithaca, N. Y.; V.-P's., H. W. Fitz, Chas. E. Hotchkiss, H. A. Clarke; Treas., & Pur. Agt., T. P. Clancy. V. 99. p. 538.

JACKSON, MISS.

JACKSON, MISS.

JACKSON LIGHT & TRACTION CO.

Controlled by American Public Utilities Co.

ORGANIZATION.—Incorp. in Miss. in May 1912 to combine local gas, electric light and power and street railway properties. Has contract for city electric lighting running to April 1923. Franchises extend beyond April 1 1922.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common \$1,000,000 (\$100)—————\$1,000,000
Perf 6% cum \$600,000——————\$20,000
First mige \$2,500,000 gold 1912 5 A-O——\$20,000
First mige \$2,500,000 gold 1912 5 A-O——\$31,000 April 1 1922 (\$100, \$500, \$1,000)sf. c*tf | Chicago Savings Bank & Trust Co., Trustee.

Bonds.—Remaining \$1,549,200 bonds are for impts., add'ns and extens. under certain restrictions. Subject to call on any int. date on or after April 1 1914 at 105 and int. Sinking fund of 2% of bonds out begins Feb. 1 1914. \$19,800 retired Jan. 31 1914. Int. in Chic. and at N. Y. office of P. W. Brooks & Co. See V. 94, p. 1566.

EARNINGS.—For 12 mos. end. Oct. 31 1914, gross, \$298,514; net, \$111,184.

ROAD.—Owns 14 miles of track. Standard gauge. 18 passenger cars.

ROAD.—Owns 14 miles of track. Standard gauge. 18 passenger cars. V. 94, p. 1566; V. 98, p. 1244.

JACKSON, TENN.

JACKSON RAILWAY & LIGHT CO.

JACKSONVILLE, FLA.

JACKSONVILLE, FLA.

JACKSONVILLE TRACTION CO.—Trolley.

ORGANIZATION.—Is a re-incorporation in Mass. in March 1911 (V.92, p. 881) of the Jacksonville Elec. Co., which was a consolidation of the Jacksonville Blec. Co., which was a consolidation of the Jacksonville Blec. Lt.Co. Stock of old company was exchanged, share for share, for stock of new company. Railway franchise expires in 1932. Does entire electric railway business in Jacksonville. \$350,000 com. stock is held by Pub. Serv. Invest. Co. On Feb. 28 1914 shareholders authorized \$500,000 additional common, making \$1,000,000 pref. and \$1,500,000 common. V. 98, p. 763, 690, 611.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common \$1,500,000 (\$100).——Q-F \$1,000,000 Nov.,'14, 1½ First consol mixe \$5,000,000 | 1911 5 M-8 F50,000 Mar. 1 1931 (\$500 and \$1,000).—c*tf Int. at State Street Trust Co., Boston, Truste. Jacksonv Elec 1st M \$1,250,-1902 5 g M-N 1,245,000 May 1 1927 000 gold (\$1,000).—c*ntf Int. at American Trust Co., Boston, Trustee. 2-year gold notes, \$500,000, g. 1913 6 J-D 500,000 June 1 1915 (\$500 & \$1,000) red at 100 Int. at State Street Tr. Co., Boston, Trustee. and interest.——c*ff Bonds.—Of the 1st consol. bonds, \$1,245,000 are reserved to retire Jacksonville Elec. 1st M. \$39,000 are in treasury and \$2,966,000 are for additions and impts. at \$0% of cost. Subj. to call as a whole or in part for sink. fund at 105 and int. on any int. date. A sinking fund of 1% annually for bonds out commenced May 1 1997, which may be used for exten. and impts or in purchase of bonds. \$5,000 bonds have been canceled.

Dividends.—On old Electric Co. com. 6% annually from Aug. 1 1905 to Aug. 1 1910. when rate was increased to 7% and same amount paid to Feb.

1911. On new Traction Co. com. initial div.—1¾ %—paid in May 1911; same rate quarterly since to and including Nov. 1914. Feb. 1915 div. passed (V. 100, p. 308).

EARNINGS.—For 12 mos. ending Dec. 31 1914, gross, \$715,255; net, after taxes, \$247,200; interest, \$140,192; impt. fund, \$12,450; pref. divs. (6%), \$30,000; com. divs. (7%), \$66,500; deficit, \$1,942.

ROAD.—Operates 53.83 miles of track. Has 98 cars. Gauge 5 feet. OFFICERS.—Pres., Geo. J. Baldwin, Savannah, Ga.; V.-Ps., Chas. F Wallace, Guy L. Weymouth and Harry H. Hunt; Treas., Henry B. Sawyer; Sec., Alvah K. Todd; Mgr., Hardy Croom, Jacksonville, Fla.; Gen. Mgrs., Stone & Webster Mgt. Assn., Boston.—V. 92, p. 881, 1564; V. 97, p. 117; V. 98, p. 611, 690, 763; V. 100, p. 308.

JAMESTOWN, N. Y.

JAMESTOWN, N. Y.

JAMESTOWN STREET RAILWAY.—Trolley.

ORGANIZATION.—Incorporated Oct. 18 1883. Franchise runs till 1982.

Strike.—On May 1 1913 the employees of this company and the Chautauqua Traction Co. went on strike because of company's refusal to grant an increase in wages and other minor reasons; June 30 strike was declared off, the men returning to work on the terms offered by the company at the beginning.

Current liabilities June 30 1914 1,231,679

EARNINGS.—For year ending June 30 1914, gross, \$318,382; net, \$59,748; other income, \$13,336; taxes & charges, \$109,572; def., \$36,488.

ROAD.—Owns 26.545 miles of track, 55 cars, 2 sweepers.

OFFICERS.—Pres., A. N. Broadhead; Sec. & Treas., S. B. Broadhead; Gen. Mgr., G. E. Maltby, all of Jamestown.

CHAUTAUQUA TRACTION CO.—A trolley road.

ORGANIZATION.—Incorporated in New York on March 7 1903. Is controlled by the same interests as the Jamestown Street Ry. Strike.—See remarks under Jamestown Street Railway.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100) — Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100) — \$500,000 April 1 1934 (\$1,000) — CInt. at Title Guar. & Tr. Co., N. Y., Trustee Ourrent liabilities June 30 1914 — 509,439 — 500,439 — 500,439 — 500,500 — 500,

EARNINGS.—For year ending June 30 1914, gross, \$190,357; net, \$61,833; taxes & charges, \$85,704; deficit, \$23,872.

ROAD.—Operates 26.73 miles of track from Lakewood, where connection is made with the Jamestown St. Ry., to Mayville, there connecting with the Pennsylvania RR., and to Westfield, N. Y., connecting there with the Lake Shore & Mich. So. and the N. Y. Chicago & St. Louis Ry., and from Westfield to Barcelona-on-Lake Erie. Standard gauge; 80-lb. T rail. OFFICERS.—Pres., A. N. Broadhead; V.-P., Wm. Broadhead; Treas., S. B. Broadhead; Sec., W. R. Reynolds; Mgr., Geo. E. Maltby; Supt., Austin A. Harvey.

JERSEY CITY, N. J.

PUBLIC SERVICE CORPORATION. See statement and map under "Newark, N. J."

JOHNSTOWN, PA.

JOHNSTOWN, FA.

JOHNSTOWN TRACTION CO.—A trolley road.

ORGANIZATION.—Incorp. in Pennsylvania on Feb. 24 1910. Was incorporated originally to take a lease for 18 years from Jan. 5 1910 of the Johnstown Pass. Ry. from the American Rys. (Phila.). In Jan. 1914 the Johnstown Pass. Ry. and the Johnstown Trac. Co. were merged under the title of the Johnstown Traction Co., the American Rys. Co. having sold its interests. Franchises perpetual.

Holders of the Johnstown collateral 5s of Amer. Rys. had the privilege (until Jan. 15 1914) of exchanging their bonds for the new 1st & ref. 5s of this company (see American Railways under "Philadelphia") practically all availed of the privilege.

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

OFFICERS.—Pres., E. M. duPont.—V. 90, p. 698, 849; V. 92, p. 187; V. 97, p. 1823; V. 98, p. 155.

JOLIET, ILL.

JOLIET & EASTERN TRACTION CO.

ORGANIZATION.—This company, incorp. in 1914 in Illinois, represents the reorganized portion of the Joliet & Southern Trac. Co. (see just below), operating between Joliet and Chicago Heights. This property was appraised by the III. P. U. Comm., which auth. stock to be issued to the amount of \$259,000 and additional \$31,000 for cash received. The company is capitalized for \$300,000 (stock). No bonds.

STOCK—

STOCK—

Material Property Advanced by Advanc

Date. Interest. Outstanding. Maturity. STOCK-Stock \$300,000_

ROAD.—Total length of all track, 25 miles, extending from Joliet to Chicago Heights. 60-lb. T rail; standard gauge.

OFFICERS.—Pres., Joy Morton, Chic.; V-P., Robt. T. Kelly, Joliet; Sec., E. H. Stearns, Chic.; Treas., Daniel Peterkin, Chic.; Gen. Mgr., F. C. Eckmann. V. 99, p. 1832.

JOLIET & SOUTHERN TRACTION CO.

REORGANIZATION.—The division of this company extending from Joliet to Aurora, 20 miles (formerly to Joliet Plainfield & Aurora RR.), also 2 miles of track in Joliet, is now being reorganized by N. W. Halsey & Co. of Chicago, who, it is understood, purchased this portion of the road at foreclosure sale in May 1914. Bonds outstanding against this property were the Jol. Plainf. & Aurora 5s of 1903, \$397.000. Continental & Commercial Savings Bank of Chicago, trustee. (For the division of the old Joliet & Southern Trac. Co., extending from Joliet to Chicago Heights, see Joliet & Eastern Trac. Co. above.)

BLOOMINGTON PONTIAC & JOLIET ELEC. RY.—A trolley road. Default.—Interest on first mortgage bonds has never been paid. ORGANIZATION.—Incorporated in 1903. Private right of way except in cities, where franchises run 50 years.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock \$2,500,000 (\$100)——Int. at Amer. Tr. & Sav. Bk., Chic., Trustee. BONDS.—Sub. to call at 105 & int. any int. date. No s. f. V. 90, p. 235. ROAD.—Has under construction a line to connect the points named in the title, of which 20 miles, between Pontiac and Dwight, is in operation. 10 more miles from Pontiac to Cnenoa is about 45% completed.

OFFICERS.—Pres., Frank J. Baker; V.-P., Chas. A. Munroe; Sec.-Treas., John H. Gulick, all of 72 W. Adams St., Chicago, Ill. Office at Pontiac, Ill.—V. 85, p. 1004; V. 90, p. 235; V. 96, p. 651.

KANSAS CITY, MO.

KANSAS CITY, MO.

KANSAS CITY RAILWAYS.

ORGANIZATION, &C.—This company, incorporated July 5 1914 with \$100,000 stock (to be increased later), will acquire all the property, franchises and privileges in Missouri owned by the Metropolitan Street Ry. Co. Central Electric Ry. Kansas City Elevated Ry. Co. and all the property of Kansas City & Westport Belt Ry. Up to Jan. 15 1915 the regranization and merger plan had not been arranged, but it was expected the plan would be presented soon. The City Council on Dec. 28 1914, auth. an extension of six months in the time in which the reorganization committee of the Railway & Light Co. may accept the terms of the new franchise (V. 100, p. 55). See details of ordinance under Kansas City Ry. & Light Co. below.

OFFICERS.—Pres., R. J. Dunham, Chicago, Ill.; V.-P., Ford F. Haury, Kansas City; Sec. & Treas., E. E. Ball. See digest of the franchise ordinance under Kansas City Ry. & Light Co. and in V. 99, p. 119, 196; also V. 99, p. 816.

INDEX.—V. 98, p. 1845; V. 99, p. 119, 196, 269, 1597, 1673, 1832;

| Notes, \$5,500,000 (\$1,000) | Flower, Trust Co., N. Y. and Heary Flower, Trus. Int. at Co.'s agency, N. Y. 1907 7 M-8 5,478,000 See text Underlying Liens. | Underlyi

v. 95, p. 1456.	1911-12.	1910-11.	1909-10.
Gross earnings	\$8,350,623	\$7,727,680	\$7,161,042
Operating expenses	4,774,262	4,450,534	4,153,250
Net earnings	\$3,576,361	\$3,277,146	\$3,007,792
Miscellaneous income	53,026	45,491	17,399
Total net earningsFixed and other charges	\$3,629,387	\$3,322,637	\$3,025,191
	2,384,124	2,398,890	2,157,962
SurplusDividends on preferred stock	\$1,245,263	\$923,747 (3¾)352,781	\$867,229 (5)470,375
Balance	\$1,245,263	\$570,966	\$396,854

51,245,263 \$570,966 \$396,854 Miles of roads and 265.9 miles of track. Lighting (May 31 1912) equivalent to 1,303,626 16-candle-power incandes-lamps.—V. 93, p. 1386, 1458, 1532, 1668; V. 95, p. 176, 236, 297, 361, 420, 618, 680, 752, 1207, 1684; V. 96, p. 553, 653, 789, 1021, 1297, 1423, V. 97, p. 49, 175, 443, 594; V. 98, p. 236, 690, 839, 1316, 1392, 1459, 1845; V. 99, p. 119, 342, 609, 816, 1366, 1832.

V. 97. p. 49, 175, 443, 594; V. 98. p. 236, 690, 839, 1316, 1392, 1459, 1845; V. 99. p. 119, 342, 609, 816, 1366, 1382.

KANSAS CITY CLAY COUNTY & ST. JOSEPH RAILWAY CO. ORGANIZATION.—Incorp. in Missouri in 1909 under a 200-year charter. In Jan. 1913 the line from Kansas City to Excelsior Springs, Mo., was opened, and on May 5 1913 opened for operation its line between Kansas City and St. Joseph, 52½ miles. V. 96, p. 1423. Also handles freight. Competing Company Discontinues Service.—See V. 99, p. 816. In Dec. 1914 terminal service was begun to the Kansas City Union station for the Quincy Omaha & Kansas City RR. (C. B. & Q. system). See details in V. 99, p. 1910..

Commutation Rates Ordered.—The Missouri P. S. Comm. on Dec. 7 1914 issued an order requiring the company to issue commutation tickets beginning Jan. 1 1915 between Kansas City and Liberty, 14.4 miles, on the Excelsior Springs Division, and to a distance of about 10 miles on the St. Joseph Division. On Dec. 29 1914, however, Judge Van Valkenburgh in the U. S. District Court granted a temporary order preventing the Commission from putting the new rates in effect on Jan. 1 1915. V. 100, p. 140.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock com \$10,000,000 (\$1.0) 1.5 JM. \$4,000,000 13/8 In 1914 1915... c*tfl ing, Kan. City, Trus. Int. payable N. Y. Bonds.—Of the escrow bonds, \$365,000 may be issued for 80% of the cost of permanent additions and extensions to the property. The remaining \$6,500,000 can only be issued for 80% of the cost of permanent additions and extensions to the property. The remaining \$6,500,000 can only be issued for 80% of the cost of permanent additions and extensions to the property. The remaining \$6,500,000 can only be issued for 80% of the cost of permanent additions and extensions to the property. The remaining \$6,500,000 can only be issued for 80% of the cost of permanent additions and extensions to the property. The remaining \$6,500,000 can only be issued for 80% of the cost of permanent additions and extension

ROAD.—Operates 52.55 miles between Kansas City and St. Joseph. Mo., and 28.24 miles between Kansas City and Excelsior Springs, Mo., total 77.61 miles. 70 and 80-1b. T-rail; standard gauge. Passenger equipment, 16 cars, 1 work car, 5 exp. motor cars, 5 express motor trailers, 2 flat cars and 3 gondolas.

OFFICERS.—Pres., Philip L. Saltonstall, Boston, Mass.; V.-P., Thos. A. Reynolds, N. Y.; Sec., J. D. Hook; Treas., H. F. Mayer; Gen. Mgr., J. R. Harrigan, Kansas City, Mo.; Gen. Supt., C. W. Ford, Kansas City, Mo.—V. 96, p. 1423; V. 97, p. 1286; V. 98, p. 523, 1157; V. 99, p. 196, 816, 1910; V. 100, p. 140.

Mo.—V. 96, p. 1423; V. 97, p. 1286; V. 98, p. 523, 1157; V. 99, p. 196, 816, 1910; V. 100, p. 140.

KANSAS CITY-WESTERN RAILWAY.—A trolley road. Formerly the Kansas-City-Leavenworth Railroad and name changed to Kansas City-Western Ry. Has long-time franchises in territory served.

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

Stock \$2,000,000 (\$100).——\$2,000,000 gold 1905 5 g M-8 1,650,000 Sept 1 1925 (coup \$1,000, r \$1,000, Interest at Guaranty Trust Co, New York, \$5,000, \$10,000 ——• tf Trustee.

Stock and Bonds.—\$1,400,000 of bonds were issued to refund a like amount of bonds outstanding of old company, all but \$42,000 of which have been retired, \$100,000 for general corporate purposes and \$150,000 for improvements; remaining \$3,350,000 to be issued for acquisitions, extensions and improvements under customary restrictions. Entire outstanding issue is red. on any int. date at 105 and int. V. 89, p. 1483.

REPORT.—For year ending June 30 1914, gross, \$302,662; net, after taxes, \$34,798; fixed charges, \$82,000; surplus, \$2,798.

ROAD.—Owns and operates 43.75 miles of road, of which about 18 miles are within the city of Leavenworth and 2534 miles between Ft. Leavenworth are within the city of Leavenworth and 2534 miles between Ft. Leavenworth are within the city of Leavenworth and 2534 miles between Ft. Leavenworth are diduct connecting Kansas City, Kan., with Kansas City, Mo. Hose second entrance into Kansas City over tracks of the Metropolitan Street Ry. OFFICERS.—C. F. Holmes, Pres.; C. F. Hutchings, V.-P. and Gen. Supt. torney; S. D. Hutchings, Sec. and Treas.; J. W. Richardson, Gen. Supt. torney; S. D. Hutchings, Sec. and Treas.; J. W. Richardson, Gen. Supt. torney; S. D. Hutchings, Sec. and Treas.; J. W. Richardson, Gen. Supt. torney; S. D. Hutchings, Sec. and Treas.; J. W. Richardson, Gen. Supt. torney; S. D. Hutchings, Sec. and Treas.; J. W. Richardson, Gen. Supt. torney; S. D. Hutchings, Sec. and Treas.; J. W. Richardson, Gen. Supt. torney; S. D. Hutchings, Sec. and Treas.; J. W. Richardson, G

MISSOURI & KANSAS INTERURB. RY.-Known as "Strang Line."

NOAD.—Operates 20 miles of road from Kansas City through Southridge, Morrison Ridge, Milburn Place, Overland Park and Lenexa to Olathe. Enters Kansas City over tracks of the Metropolitan Street Ry. 70-lb. rails. Has 13 cars, including passenger and freight.

OFFICERS.—Pres., W. B. Strang; V.-P., H. C. Brent; Sec. & Treas., E. N. Daniels; Gen. Mgr., Thos. Riley. General offices, Overland Park, Kansas.—V. 87, p. 614; V. 89, p. 1281.

KENNETT, PA.

WEST CHESTER KENNETT & WILMINGTON ELECTRIC RY. Bonds.—Default having occurred Dec. 1 1910 on 1st M. bonds, all the holders assented to plan of management providing that coupons due Dec. 1 and June 1 1910 be canceled and coupons to June 1 1915 stamped payable at rate of 4%.

OFFICERS.—Pres., Geo. Kessler, Phila.; V.-P., Clarence L. Harper, Phila.; Sec. and Treas., Philip E. Guckes, Phila.; Gen. Mgr., H. Baluss, Kennett Square, Pa.—V. 91, p. 1575, 1631, 1712; V.94, p.831; V.95, p. 177.

KEOKUK, IA.

Assn. —Miles of track, 14.04 (incl. trackage). Cars, 22.—V. 98, p. 72, 610.

(1) Keokuk Electric Co. (1) Keokuk Electric Co.
ORGANIZATION.—Incorp. in III. on Dec. 5 1911 as successor to the Keokuk Elec. Ry. & Pow. Co.: Keokuk Gas & Elec. Co.: Hamilton Lt. & Power Co. and Keokuk & Western Elec. Co., control of which was purchased in 1911 by Stone & Webster Mgt. Assn. Does the electric railway, electric lighting, power and gas business in Keokuk, Ia.; the electric railway and electric lighting business in Hamilton and Warsaw, III., and operates an interurban electric railway between Keokuk, Hamilton and Warsaw.

way, electric lighting business in Hamilton and Warsaw, Ill., and operates an interurban electric railway between Keokuk, Hamilton and Warsaw.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.
Common \$650,000 (\$100) — Q-F \$615,000 Nov'14, 2%
Pref \$250,000 (\$100) 6% cum.
Keokuk El Ry & Pow Ist M [501] 5% 160,000 See text (closed mtge) — ntf Cent. Trust Co. and H.E. Ambler, Trustee.
Keokuk Gas Lt & Coke Ist M [180] 5% 150,000 1918
(closed mtge) — tf Union Trust Co., St. Louis, Trustee.
Ham Light & Power Ist M [190] 6% Tr. & Sav. Bk., Trustee.
Ham Light & Power Ist M [190] 6% Tr. & Sav. Bk., Trustee.
Stock.—Common stock is all owned by Cent. Miss. Vall. Elec. Properties.
Pref. stock is red. at 110.

Bonds.—The Keokuk Elec. Ry. & Power first mtge. 5s are due serially 1914 to 1925. Red. any int. day at 105 and int. \$70,000 canceled.
Dividends.—Divs. on pref. have been paid since organization. Initial div. on com.—2%—paid in Feb. 1914; May, 134 %; Aug., 2% (V.99,p.467); Nov. 2%.

ROAD.—See Cent. Miss. Vall. El. Properties above.

OFFICERS.—Pres., Harry T. Edgar; V.-Ps., Geo. Higginson, Jr., and Guy L. Weymouth; Sec. Alvah K. Todd; Treas., Henry B. Sawyer; Gen. Mgrs., Stone & Webster Mgt. Assn.—V. 93, p. 1725; V. 97, p. 1583, 1898; V. 98, p. 73; V. 99, p. 467

KEWANEE, ILL.

GALESBURG & KEWANEE ELECTRIC RY.

GALESBURG & KEWANEE ELECTRIC RY.
ORGANIZATION.—Incorporated May 1902. Is a reorganization of the Galesburg & Oneida Elec. Ry. Co.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Common \$200,000 (\$100) — \$200,000
Pref \$400,000 (\$100) 6% cum \$100 6 5 g J-J \$10,800
First mage \$400,000 (\$500 & 1906 5 g J-J \$10,800
\$1,000) gold.——c&r [Int.atCont.&Com.Tr.&Sav.Bk.,Ohic.,Tr. Bonds.—Are red. on any int. day at par and int. No s. f.
EARNINGS.—For 12 mos. ending June 30 1914, gross, \$81,181; net, \$17,553; interest and taxes, \$24,436; deficit. \$6,883.
ROAD.—Has city line in Kewanee and Wethersfield and interurban between Kewanee and Galva. Total track operated 14 miles. 70-80-ib.
Tand girder rails. Gauge 4 ft. 8½ in.
OFFICERS.—Pres., W. H. Lyman; V.-P., H. W. Crane; Sec. & Treas., F. M. Lay; Gen. Mgr., R. H. Hayward.

KEYPORT, N. J.

JERSEY CENTRAL TRACTION CO.—Trolley.

ORGANIZATION.—Chartered Mar. 26 1891, in N. J., as the Keyport & Matawan Street Ry.; a horse line, but has been operated as an electric rallway since July 1901, and name changed as above in Nov. 1901. Company owns franchises for the carrying of freight and transports brick, gravel, &c., for local industries.

KEY WEST, FLA.

KEY WEST ELECTRIC CO.—A trolley road.

ORGANIZATION.—Incorporated in New Jersey in 1898 and does entire electric-light and power business in addition to entire street railway business of the city; also owns franchises for manufacture of gas. Franchises expire 1997. In June 1904 acquired the Key West Electric Light & Power Co. V. 78, p. 2334. In June 1906 was acquired by Stone & Webster of Boston and re-capitalized as below. V. 82, p. 1496. Public Service Investment Co. owns \$374,100 common stock and \$222,000 preferred stock.

up to Jan. 15 1915.

ROAD.—Embraces 8 miles of track. Rails, 70, 80 and 90-lb. 40 cars, 3 snow plows.

REPORT.—For year end. June 30 1914, gross, \$158,313; net, \$80,854; int., taxes, &c., \$45,128; surplus, \$35,726.

OFFICERS.—Pres., Fred. T. Ley, Springfield, Mass.; V.-P., Hency C. Page, Worcester, Mass.; Sec., G. B. te Bow, Kingston; Treas., Abm. Hasbrouck, New York.—V. 89, p. 225, 529; V. 90, p. 303.

Hasbrouck, New York.—V. 89, p. 225, 529; V. 90, p. 303.

KNOXVILLE RAILWAY & LIGHT CO.
Controlled by American Cities Co. (see under New Orleans), which owns all the stock.
ORGANIZATION.—Incorporated in Tennessee on Aug. 5 1905 as a consolidation of the Knoxville Traction Co. and the Knoxville Electric Light & Power Co. Does all the street railway and all municipal and commercial electric-lighting and power business in Knoxville. Also controls the Knoxville Park Association, owning two amusement parks. Franchises are perpetual, except as to 1½ miles of street railway, which latter run until Nov. 28 1946.
In 1911 \$1,500,000 com. and \$500,000 pref. stock was all made one class and increased to \$2,050,000.
Has favorable long-term contract with Tennessee Power Co. for the purchase of electric power.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$2,050,000 (\$100).—— J-D \$2,050,000 June 14,2% (\$500 and \$1,000).——c*cpt Int. at Guaranty Trust Co., N. Y., Trustee. Consolidated mortgage \$3.- 1905 5 g M-8 1,173,000 Sept 1 1945 (\$500 and \$1,000).—c*cpt Int. at Guaranty Trust Co., N. Y., Trustee. Knoxville Trac 1st M \$850., 1898 5 g A-O \$20,000 April 1 1938 000 g tax-free (\$1,000).—c* Int. at Guaranty Trust Co., N. Y., Trustee. Emats.—O't the ref. & ext. mortgage, \$3,000,000 are reserved for prion lens and \$4,986,000 are for additions and improvements under certain restrictions. Of the bonds reported outstanding, \$236,000 are in treasury. Bonds are redeem. at 105 and int. on 60 days' notice or may be purchased in open market at a price to net not less than 4½ %. Annual sinking fund, beginning Oct. 1 1915, equal to ½ of 17% of total amount of bonds out. Of the \$3,000,000 consols, \$824,000 are reserved to retire Knoxville Trac. Co. bonds are redeem. at 105 and int. on 60 days' notice. Sink. fd. annually of ½ of total amount of bonds out. Of the \$3,000,000 consols, \$824,000 are reserved to retire Knoxville Trac. Co. bonds are not subject to call. \$30,000 have been canceled. Dividends.—First dividend on common—2

ROAD.—On Dec. 31 1913 owned 52.458 m. of track, incl. 11.148 miles of double track; standard gauge; 70-lb. and over T and girder rail. Has 65 open cars, 82 closed and 11 work cars; total, 158. Owns one park and leases another.

OFFICERS.—Pres. & Gen. Mgr., C. H. Harvey; V.-P., W. S. Shields; Sec. & Treas., C. J. Fleming; Aud., George Cooper.—V. 83, p. 38; V. 85, p. 345, 405, 793; V. 88, p. 1620; V. 96, p. 716, 1021.

KOKOMO, IND.

INDIANA RAILWAYS & LIGHT CO.
ORGANIZATION.—Incorp. in Indiana on Dec. 7 1912 as a consolidation of the Kokomo Marion & Western Trac. Co., Kokomo Frankfort & Western Trac. Co. and Kokomo Public Utility Co. Carries on an interurban and street railway, lighting, power and heating business. Street railway franchises extend to 1953; electric-lighting, power and steam-heating franchises are limited to 25 years (subj. to renewal) and extend to 1932 or beyond.

franchises are limited to 25 years (subj. to renewal) and extend to 1932 or beyond.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common \$2,000,000 (\$100) — \$2,000,000 — \$2,000 — \$2,000,000 — \$2,000 — \$2,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,000,000 — \$2,00

\$106,778; surplus, \$79,028.

ROAD.—Operates 36½ miles of track in Kokomo and from Kokomo to Marion and 25½ miles of track, incl. sidings, between Kokomo and Frankfort; total miles of track, 62. Is connecting link between the Terre Haute Ind. & East. Trac. Co. and the Union Traction Co. of Indiana. Standard gauge. 70-lb. Trail. On Dec. 1 1913 had 3,720 light and pow. consumers.

OFFICERS.—Pres., Geo. J. Marott; V.-P., L. J. Kirkpatrick; Sec., Treas. & Gen. Mgr., T. C. McReynolds; Asst. Gen. Mgr., P. H. Palmer; Aud. & Asst. Sec., C. C. Trees.—V. 95, p. 1684; V. 96, p. 486.

LACONIA, N. H.

LACONIA STREET RAILWAY.
In Nov. 1906 control changed hands, and the new interests also acquired control of the Laconia Electric Lighting Co.

ORGANIZATION.—Formerly the Laconia & Lakeport Street Ry., but name changed to above in 1894.

LA CROSSE, WIS.

UISCONSINRAILWAY, LIGHT & POWER CO.

ORGANIZATION.—Incorp. in Wisconsin on Jan. 16 1913 and has acquired and now owns in fee all the property formerly belonging to the La Crosse Water Power Co., the La Crosse City Ry. and the Winona (Minn.) Ry. & Lt. Co. Does electric-light and power business in Winona. Minn., and Onalaska, Wis., and operates street railways in Winona and La Crosse. Also operates under contract the La Crosse & Onalaska St. Ry., an interurban line about 3 miles long, connecting the cities named. Owns hydroelectric plant at Hatfield, Wis., with transmission lines to La Crosse and Winona, at which cities it also has steam reserve plants.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common \$1,230,000.

First & ref M \$10,000,000 1913 5 F-A. \$1,230,000 Feb 1 1933 (\$1,000 gold.——c*tf First Trust Co., Milw., Trustee. La Crosse City Ry 1st M 1909 5 g J.J 220,000 July 1 1929 (closed mige) (\$1,000).—c (Int. at Wisconsin Tr. Co., Milw., Trustee. Stock.—Entire stock placed in escrow for 5 years under a voting trust agreement for the establishment of a definite management and control of property, the voting trustees consisting of Fred. Vogel Jr., Frank O. Wetmore, F. B. Hixon, H. L. Stuart and Clement C. Smith.

Bonds.—Of the \$2,000,000 1st & ref. bonds outstanding, \$800,000 have been deposited with trustees by owners, under an agreement which provides that, while so in escrow, they shall be subordinate and junior in every respect to \$1,200,000 bonds sold to the banks. Such escrow bonds can be released from escrow only in lots of \$50,000 or multiples thereof, under certain restrictions. The mtge, provides that \$2,225,000 may be issued at par for corporate purposes of the company. Bonds in addition to the \$2,225,000 may be issued as follows: \$2220,000 to retire La Crosse City bonds and \$75,000 to retire a like amount of bonds which may be issued at par for corporate purposes of the company. Bonds in addition to the \$2,225,000 may be issued as follows: \$2220,000 to retire La Crosse City bonds and \$7

WISCONSIN MINNESOTA LIGHT & POWER CO.

WISCONSIN MINNESOTA LIGHT & POWER CO.

ORGANIZATION.—Incorp. in Wisconsin. Dec. 2 1901 as the La Crosse
Bas & Elec. Co. (successor to the La Crosse Gas Light Co., the Las Crosse
Brush El. Lt. & Pow. Co. and the Edison Lt. & Pow. Co.) On June 24
1914 changed name to Wisconsin Minnesota Light & Power Co. and increased its auth. stock from \$900.000 to \$10,000.000 and merged the
Chippewa Valley Ry. Lt. & Power Co. (incorp. in Wis. in 1898) and the
Chippewa Valley Construction Co. Owns and operates electric light and
power, street and interurban railway, gas, domestic water, and hot water
heating properties in Eau Claire, La Crosse, Chippewa Falls and Menominie, Wis., and Red Wing, Minnesota. Operates under an indeterminate
permit granted by the Wisconsin RR. Comm. and is protected against
competition by any other public utility doing a similar business.

Common stock all owned and properties managed by American Public
Utilities Co.

In Dec. 1914 the Wisc. RR. Comm. authorized the company to issu⁶ \$367,000 pref. and \$244,000 common stock, chiefly for the purpose of acquiring the property of the Winona Gas Light & Coke Co., Red Wing Gas Light & Power Co., Minnesota-Wisconsin Power Co., Eua Claire Gas Light Co. and Neillsville Electric Co. V. 99, p. 1758.

quiring the property of the Winona Gas Light & Coke Co., Red Wing Gas Light & Power Co., Minnesota-Wisconsin Power Co., Eua Claire Gas Light Co. and Neillsville Electric Co. V. 99, p. 1758.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$5,000,000.

Pref., \$5,000,000 (7% cum.)

12,22,000

Pref., \$5,000,000 (7% cum.)

13,232,000

Pref., \$5,000,000 (7% cum.)

14 t\$ & ref M, \$20,000,000 gold 1914 5 g M-N 2,859,000 May 1 1944 (\$500&\$1,000)c*(\$1,000)c* Harris Trust & Sav. Bank, Chicago. Trustee, Harris Trust & Sav. Bank, Chicago. Trustee, Albert W. Harris Co., Trustee.

Chipp V Ry L & Pow 1st M 1997 5 g J-J 891,000 July 1 1924 (closed)\$2,000,000(\$1,000)g Int. at Harris Tr. & Sav. Bk., Chic., Trustee Stock.—Pref. stock is pref. as to assets and dividends. The pref. stock may elect a majority of the directors whenever four consecutive quarterly dividends remain unpaid or the property is shown to be inefficiently managed or depleted. See V. 99, p. 54.

Bonds.—Of the 1st & ref. bonds of 1914, \$891,000 are reserved to retire the Chippewa Valley Ry. Lt. & Pow. bonds. Escrow bonds can be issued for 75% of cost of extensions and additions (provided \$250,000 is expended for extensions, &c., without the issue of bonds), but only as regards the first \$2,750,000 bonds, in case the annual net earnings are 1½ times the total int. charge, incl. bonds applied for; balance may be issued when net is 1½ times the total int. charge, incl. bonds applied for; balance may be issued when net is 1½ times the total int. charge, incl. bonds or for extensions and additions.

Dividends.—Initial div. on pref. stock of 1¼% paid Sept. 1 1914; Dec., 1¼%.

EARNINGS.—Combined earnings of constituent companies for year ending April 30 1914; gross, \$771,925; net. after taxes, \$379,046; bond int., \$187,500; bal., surplus, \$191,546.

ROAD, PROPERTY, &C.—Owns and operates 20½ miles of electric and Chippewa Falls and local lines in Eau Claire. Present rated capacity of company's hydro-electric and steam plants approx. 14,000 h. p. Ultimat

LAKE CHARLES, LA.

LAKE CHARLES RAILWAY, LIGHT & WATER WORKS CO.

ORGANIZATION.—Incorporated in Louisiana in 1909. In June 1909 the company acquired the Lake Charles Street Ry. Co., operating an electric railway in Lake Charles and Lake Charles Ice, Light & Water Works Co., which operates an ice plant, electric-light and power department and water system.

Franchises expire; street-railway, 1941; electric light and power, 1926; water-works, 1916, self-renewing every 5 years thereafter unless city buys plant.

-Consists of 9 miles of track. 60-lb. rails. OFFICERS.—Pres., J. A. Landry; Sec., P. O. Moss.—V. 89, p. 919.

LANCASTER, PA.

LANCASTER, PA.

LANCASTER COUNTY RAILWAY & LIGHT.

Controlled by the United Gas & Elec. Corp.—See under New York.

ORGANIZATION.—Incorporated on June 15 1901 in New Jersey. Owns and controls the following railway, gas and electric properties, whose stocks are placed under the mortgage of 1901:
Conestoga Traction Co..

Lanc. Gas Light & Fuel Co.

Also controls the Conestoga Realty Co.

and controls the mortgage of 1901
Conestoga Under the mortgage of 1901
Conestoga Licitic Fuel Co.

Also controls the Conestoga Realty Co.

Franchises are perpetual. Does all the gas and electric lighting in cities of Lancaster and Columbia, and practically all in Lancaster County.

STOCK AND BONDS—
Date. Interest. Outstanding. Maturity.
Stock com \$1,350,000 (\$50).

March 1900 (\$50).

March 1900 (\$50).

March 1900 (\$50).

March 2000 (\$50).

March

ville Street Ry., 8.39 miles; the Elizabethtown & Florin Street Ry., 6.40 m.; the Christiana & Coatesville St. Ry., 10.69 miles; Lancaster & Millersville Ry., 4.30 miles; Lancaster Willow Street Lampeter & Strasburg Ry., 11.12 miles; the Lancaster Petersburg & Manheim Ry., 8.30 miles; the Ephrata & Adamstown, 8.11 m., and the Lancaster & Rocky Springs, 4.56 miles. The latter four completed and leased for 999 years at a rental of 6% on stock. Subsidiary gas and electric companies had 9,858 gas and 3,978 electric meters in use on Jan. 1 1913.

OFFICERS.—Pres., W. W. Griest; V.-P., George Bullock; Sec. and Treas., H. Morgan; Asst. Sec. and Treas., J. S. Graybill and M. D. Evans V. 91, p. 463, 1447; V. 93, p. 1783.

—V. 91, p. 463, 1447; V. 93, p. 1783.

(a) Lancaster Mechanicsburg & New Holland Ry.—A trolley road.

ORGANIZATION.—Incorporated May 16 1899. Runs from Lancaster to New Holland, with an extension to Ephrata, 20.76 miles. Is leased to Conestoga Traction Co. for a rental of 8% on stock. Capital stock, \$300,000. Stock is not owned by lessee. No bonds.

(b) Rohrerstown Landisville & Mt. Joy Ry.—Trolley.

ORGANIZATION.—Owns an electric road of 13.15 miles from Lancaster through Landisville, Salunga, Mt. Joy and Florin. Is leased for 999 years to the Conestoga Traction at rental of 6% on its \$440,000 stock. No funded debt. V. 73, p. 236.

(c) Ephrata & Adamstown Ry.—A trolley road.

ORGANIZATION.—This company was incorporated with \$225,000 capital stock on Sept. 17 1901. Owns road from Ephrata to Adamstown, 8.11 m., which was leased in 1903 to the Conestoga Traction Co. for a rental of 6% on the stock. No funded debt.

(d) Lancaster & Rocky Springs Ry.

(d) Lancaster & Rocky Springs Ry.
ORGANIZATION.—Operates 4.56 miles of track. Stock, \$200,000.
No bonds. Leased to Conestoga Traction Co. for 999 years at 6% on stock.
(e) New Holland Blue Ball & Terre Hill Street Ry.

ORGANIZATION.—Operates 5 miles of track from Blue Ball to Terre Hill. Is leased to the Conestoga Traction Co. for 999 years at 5% on its \$120,000 capital stock

(f) Lancaster & Eastern Ry.
ORGANIZATION.—Operates 17.84 m. of track from Lancaster to Christiana. Capital, \$430,000. Was leased on June 1 1906 to Conestoga Traction Co. at 6% on stock.

(g) Lancaster & Quarryville Street Ry.

ORGANIZATION.—Consists of 8.39 miles of track. Is leased to Conesga Traction at rental of 6% on its \$225,000 stock.

(h) Elizabethtown & Florin Street Ry.

ORGANIZATION.—Consists of 6.40 m. of track. Oct. 1 1908 was assed to Conestoga Traction at rental of 6% on \$220,000 stock.

(i) Christiana & Coatesville Street Ry.

ORGANIZATION.—Organized in Pennsylvania March 15 1909. Is a reorganization of the Phila. Coatesville & Lanc. St. Ry. \$400,000 (\$50) stock, \$365,000 outstanding; no bonds. Is leased to Conestoga Traction Co. at a rental of 6% on capital. Consists of 10.69 miles between Christian and Coatesville.

(i) Lancaster Petersburg & Manheim Ry.
ORGANIZATION — Incorporated Nov. 5 1900. On May 1 1902 was leased to Conestoga Trac. Co. for 999 years at an annual rental of 6% on \$175,000 stock. Operates 8.30 miles of track.

\$175,000 stock. Operates 8.30 miles of track.

(k) Lancaster Willow St. Lampeter & Strasburg Ry.

ORGANIZATION.—Incorporated Nov. 15 1900. On June 1 1902 was leased to Conestoga Trac. Co. for 999 years at a rental of 6% on \$225,000 stock. Operates 11.12 miles of track.

(i) Lancaster & Columbia Ry.

ORGANIZATION.—Consists of 8.43 miles of track between Lancaster and Columbia. Is leased to Conestoga Trac. Co. for 20% on its \$37,500 stk.

LANCASTER & YORK FURNACE STREET RY .-- A trolley road.

OFFICERS.—Pres., Meyer Schamberg; Sec. & Treas., W. S. J. Wether.-ill; Gen. Mgr., L. B. Myers.—V. 86, p. 480; V. 92, p. 187.

LEETONIA, OHIO.

YOUNGSTOWN & OHIO RIVER RR.—A trolley and steam road.
Freight service operated by steam; passenger service by electricity.

LEWISTOWN, PA.

Bonds.—The 1sts are not sub. to call, but the 2ds can be called at par. Dividends.—1902 to 1998, inclusive, 5% per annum. None since. EARNINGS.—For 12 mos. end. Nov. 30 1914, gross, \$88,641; net, zfter xes, \$13,750; charges, \$13,750; balance, none.

taxes, \$13,750; charges, \$13,750; balance, none.

ROAD.—Operates 10.55 miles of track from Lewistown to Reedsville and Lewistown Junc., with a branch to Burnham. 60 and 70-lb. T and 70-lb. girder rail.

OFFICERS.—Pres. and Mgr., J. I. Quigley, Lewistown; V.-P., John E. Zimmerman, Phila.; Sec. and Treas., Chas. Day, Phila., Suct., C. E. Gossard, Lewistoan.—V. 88, p. 1128; V. 89, p. 919; V. 96, p. 487.

LEXINGTON, KY.

KENTUCKY SECURITIES CORPORATION.—A holding company.
ORGANIZATION.—Incorporated in Virginia on Jan. 23 1911 (V. 92, p. 322) as successor to the Lexington & Interurban Rys. Co. per plan in V. 92, p. 461. Owns the entire stock of the Kentucky Traction & Terminal Co. and Lexington Utilities Co.

STOCK AND BONDS.

STOCK AND BONDS— common \$2,500,000 (\$100) 6% { cum from Jan 1 1913_____ } Date.

cum from Jan 1 1913 2,154,920 Jan. '15,1½

Stock.—Both com. and pref. are listed on Phila. and Louisville stock
exchanges. Pref. is also listed on Cincinnati Stock Exchange. Pref.
stock is redeemable after 1914 at par and accum. div.

Dividends.—Initial div. on pref., 1½% paid July 15 1913; Oct., 1½%.
In 1914. Jan., 1½%; April, 1½%; July, 1½%; Oct., 1½%. In 1915,
Jan., 1½%.

EARNINGS of combined properties (Ken. Trac. & Term. Co. and Lex. Util. Co.) for years end. June 30:

June 30. Gross Net Other Sink.Fund, Bond Balance, Year Earnings. Earnings. Income. Taxes, &c. Interest. Surplus. 1913–14. \$782,271 \$369,761 \$32,022 \$43,249 \$201,934 \$156,600 1912-13. 742,884 341,505 29,941 31,042 194,225 146,049

OFFICERS.—Pres., Percy M. Chandler, Phila.; V. P., F. W. Bacon, Lexington; Sec., T. D. Murray, Lexington; Asst. Sec., James K. Trimble, Phila.; Treas., J. Will Stoll, Lexington; Asst. Treas., James W. McMeekin, Lexington.—V. 92, p. 1178, 1436, 1564; V. 94, p. 631, 826, 1119; V. 95, p. 1472; V. 97, p. 237; V. 99, p. 1130.

(2) Lexington Utilities Co.

ORGANIZATION, &c.—Incorp. on June 5 1909. Stock auth. and out. \$100,000. All stock is owned by Kentucky Securities Corp. Does ice and electric-light and power and gas business in Lexington. Light and power ranchises expire in 1916. Gas and ice franchises are perpetual.

LIMA, OHIO.

WESTERN OHIO RR.

WESTERN OHIO RR.

ORGANIZATION.—Incorporated in Ohio on June 7 1910 to take over under lease the Western Ohio Ry. Lease provides that Western Ohio RR. pay prin. & int. on Western Ohio Ry. bonds as well as div. on both 1st and 2d pref. stocks of that company and an annual rental of \$15,000. Holders of com. stock of Western Ohio Ry. had right to exchange before Jan. 1 1911 their stock for stock of Western Ohio RR. on basis of 3 shares of Ry. for one share of RR. V. 90, p. 1555. On June 30 1914 29.278 shares had been exchanged. Stock auth., \$1,000,000; issued, \$972,600.

EARNINGS.—For fiscal year ending June 30:

Gross Net (after — Dividends — Balance, Year — Earnings, Taxes). Interest. 1st Pref. 2d Pref. Surplus. 1912-13.....\$608.572 \$235,617 \$151,504 \$32,492 \$27,000 \$84,112 1911-12.....597,776 240,690 158,916 20,177 27,000 34,597 OFFICERS.—Pres., J. I. Wolf, Cleveland; V.-P., M. J. Mandelbaum, Cleveland; V.-P. and Gen. Mgr., F. D. Carpenter, Lima; Sec. & Treas., H. C. Lang.—V. 92, p. 1376; V. 93, p. 287.

(1) Western Ohio Ry.—A trolley road.

Bonds.—The West Ohio 1st M. bonds have no sink, fd. and bonds are not subject to call. \$470,000 have been canceled. See V. 76, p. 160, for agreement among bondholders. Coll. tr. bonds are convertible into 1st pref. stock and are secured by deposit of \$30,000 lst 5s. \$475,000 have been converted. No sink, fd; red. on Nov. 1 1921 at 110. As bonds are converted, proportionate amounts of the 1st 5s which are collateral will be canceled.

The Lima Findlay & Tol. bonds have a sinking fund of \$10,500 per ann. which began in 1911. Are subject to call at 105. \$32,000 have been retired. V. 80, p. 2344.

Dividends.—On 1st pref. regular quar, divs. are paid. On 2d pref. first div., 1½%, paid Oct. 1910, and same amount quar, to and incl. July 1914. The Oct. 1914 div. was passed (V. 99, p. 895), as was the Jan. 1915 dividend ROAD.—Operates from Lima through Wapakoneta and St. Marys to Celina; from St. Marys to Minster, and from Wapakoneta and St. Marys to Celina; from St. Marys to findlay, 31, 97 m.; thus completing a through line to Toledo. Total, 113,98 m., single track. Standard gauge. Operates 28 passenger, 30 freight and 4 express trail cars.

OFFICERS.—Pres., F. D. Carpenter, Lima; V.-P., J. O. Wilson, Cleve.; Sec. & Treas, A. Born.—V. 88, p. 626; V. 89, p. 667; V. 90, p. 504, 1426, 1492, 1615; V. 91, p. 40, 155, 872; V. 94, p. 1450; V. 99, p. 895.

OMAHA LINCOLN & BEATRICE RY.

OMAHA LINCOLN & BEATRICE RY.

Is to construct 56 miles between Lincoln and Omaha, of which 7 miles from Lincoln to Bethany Heights is completed and in operation. Of the 7 miles just mentioned, ¾ of a mile is an extension into the main business centre of University Place. Standard gauge. 70-lb. Trail. Franchises, 99 years and perpetual. Furnishes electric light and power to village of Bethany. Stock authorized, \$2,250,000 (\$100); outstanding, \$200,000. In March 1913 the Nebraska Ry. Comm. granted permission, with certain conditions, to issue \$850,000 stock and \$2,250,000 bonds to complete the oad, and subsequently amended its order so as to make restrictions and pecifications more definite.

EARNINGS.—For 12 mos. and June 20, 1014 green. \$20.000.

EARNINGS.—For 12 mos. end. June 30 1914, gross, \$24,070; net, deficit after taxes, \$4,175.

OFFICERS.—Pres., Harvey Musser; Sec. & Treas., H. S. Norton. Office, 1400 "O" St., Lincoln.

LITTLE ROCK, ARK.

20%. In 1912, 1913 and 1914, 10%. In 1915, Jan., 5%.

EARNINGS.—For calendar years (pass. carried in 1913, 14,092,908):

Year— Gross. Net. deduc'ns.—Dividends—Surplus.
1913.—\$894.460, \$382,787, \$169,633, pref.\$45,000; com.\$150,000, \$18,154,1912.—\$74,527, \$38,986, 157,513, pref. \$45,000; com.\$150,000, \$18,154,1911.—\$68,874, 417,671, 139,733, pref. \$45,000; com.\$150,000, \$2,938,1910.—720,371, 366,378, 133,252, pref. \$45,000; com.\$12,500, \$18,77,1909.—720,371, 366,378, 133,252, pref. \$45,000; com.\$12,500, \$00,626, \$18,77,1909.—720,371, \$28, miles of track, including 12,64 miles of double-track. Rails, 65-lb, and over. 26 open, 37 closed, 22 semi-convertible and 7 work cars; total, 92. Operates Forest Park, located abour 6 miles from the centre of the city.

OFFICERS.—Pres., W. M. Kavanaugh; V.-P., D. H. Cantrell; Treas.

OFFICERS.—Pres., W. M. Kavanaugh; V.-P., D. H. Cantrell; Treas., & Gen. Mgr., Chas. J. Griffith; Sec., G. B. Rose; Aud., W. J. Tharp.—V. 92, p. 701; V. 93, p. 1725; V. 95, p. 1746; V. 96, p. 1022; V. 97, p. 1898.

LONG BRANCH, N. J.

MONMOUTH COUNTY ELECTRIC CO.

ORGANIZATION.—Incorporated April 1 1901 as a reorganization of the Atlantic Highlands Red Bank & Long Branch Electric Ry. In April 1903 was granted a 45-year franchise to operate in Long Branch, in consideration of which the town is to receive ½ of 1% of gross receipts.

LONG ISLAND CITY, N. Y.

LONG ISLAND CITY, N. Y.

LONG ISLAND CONSOLIDATED ELECTRICAL COMPANIES.

ORGANIZATION—Entire stock is owned by the Long Island RR. Incorporated in New York and holds majority of stock of the Huntington RR. and entire stock of the Ocean Electric Ry., the Northport Traction Co. (2.69 miles), the Nassau County Ry. and the Glen Cove RR. Also owns one-half the stock (the Interborough Rapid Transit Co. owning the other half) and bonds of N. Y. & L. I. Trac. and Long Island Elec. Ry. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$25,000 (\$100).

All owned by Long Island RR.

Coll trust bonds \$10,000,000 1905 4½ g None 1945 gold, guaranteed.—inff U. S. Mtgc. & Trust Co., N. Y., Trustee. Bonds.—Are guaranteed. principal and interest, by Long Island RR. OFFICERS.—Pres., Raiph Peters; V.-P., C. L. Addison; Sec., Frank E. Haff, N. Y.: Treas., J. F. Fahnestock, Philadelphia.—V. 83, p. 890.

(1) Huntington RR.

guar p & 1. ... c. | Clint. at U. S. Mtse. & Trust Co., New York, ROAD—Owns and openates a cross-island line from Huntington to Amityville, via Farmingdale, 18.5 miles. Opened for traffic Aug. 25 1999. V. 89, p. 593. (2) Ocean Child Own—Incorporated May 1 1897. Entire stock is owned by LROAM LROON—Incorporated May 1 1897. Entire stock is owned by LROAM LROON—Incorporated May 1 1897. Entire stock is owned by LROAM LROON—Incorporated May 1 1897. Entire stock is owned by LROAM LROON—Incorporated May 1 1897. Entire stock is owned by LROAM LROON—Incorporated May 1 1897. Entire stock is owned by LROAM LROON—Incorporated May 1 1897. Entire stock is owned by LROAM L

Penn. RR. Station, N. Y.—V. 84, p. 868; V. 88, p. 101; V. 94, p. 1696; V. 99, p. 407.

NEW YORK & QUEENS COUNTY RY.
32,048 shares out of total issue of 32,350 is owned by the Interborough Rapid Transit Co., which also owns one-half of the stock of the Long Island Electric Ry. and the New York & Long Island Traction.

ORGANIZATION.—Incorporated June 29 1896 and reorganized on June 30 1899. Purchased the various lines of railroad in Long Island City known as the Newtown Ry. Co., the Riker Ave. & Sanfords Point RR. the Steinway Ry. the Long Island City & Newtown Ry. and the Flushing & College Point Ry. In May 1902 the Queens Ry. was consolidated with it, and thereupon increased its stock from \$2,500,000 to \$5,000,000. The Queens Ry. succeeded to the property sold at foreclosure of the New York & North Shore Ry., comprising a line of 6 miles from Flushing to Jamaica, with franchises for lines between Flushing and College Point, Flushing and Bayside and Manhasset. V. 74, p. 1197.

The new Queensboro Bridge across Blackwell's Island was opened in 1909. On Sept. 19 1909 the City of New York's municipal trolley across the bridge began operation. The round trip fare is 5 cents. On Dec. 16 1909 New York & Queens County Ry. was granted a permanent franchise to run cars over the bridge. Operation began on Feb. 5 1910. V. 90, p. 373. Through passengers only are carried across the bridge and no extra fare is charged.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity-Stock \$5,000,000 (\$100).—[New York Trust Co., Trustee.]

Newtown Ry first mortgage 1896 5 g.J.D 50,000 1925

New York & Queens County [1896 4 g.A.-0 1,300,000 Cet 1 1946] (Steinway Ry first mortgage 1892 6 g.J.D 150,000 July 1 1922 15,500,000 (\$1,000)...e* [New York Trust Co., New York, Trustee.]

New York & Queens County [1896 4 g.A.-0 1,300,000 Cet 1 1946] (Steinway Ry first mortgage 1892 6 g.J.D 150,000 Opt. 1925

New York & Queens County [1896 4 g.A.-0 1,300,000 Cet 1 1946] (Steinway Ry first mortgage 1892 6 g.J.D 150,000 Opt. 1925

New York & Queens Co

p. 548; V. 88, p. 375.

MANHATTAN & QUEENS TRACTION CORPORATION.
ORGANIZATION.—Incorp, in N. Y. on Nov. 4 1912 to take over the rights of the South Shore Trac. Co. in New York City (see under Patchogue, and also under Manhattan & Jamaica Ry. in V. 95, p. 1207, 420; V. 94, p. 1696.)
Asked Public Service Comm. for permission to issue \$1.500,000 stock and \$1,500,000 lst M. 5% bonds, but on March 10 1914 the P. S. Comm. authorized only \$765,000 capital stock and this had to be issued by June 30 1914. Action on the bond issue was deferred until the company should have filed its proposed mige. for \$10,000,000 with the consent of stock-holders. V. 96, p. 790; V. 98, p. 523.

ROAD.—Has a franchise in the City of New York to operate a street surface railroad over the Queensboro Bridge from the Manhattan terminal thereof, along Thomson Ave., Hoffman Boulevard, and other streets and avenues in the Borough of Queens to the boundary line between the City of New York and the County of Nassau, together with the right to operate upon the Queensboro Bridge. The line has been completed to the Long Island RR, station in the former village of Jamaica and cars are in operation to that point.

to that point.
OFFICERS.—Pres., Robt. S. Sloan; V.-P., Harold B. Weaver; Sec.,
Treas. & Gen. Mgr., S. B. Severson; Asst. Treas. & Asst. Sec., G. J.
Johnstone.—V. 95, p. 1207, 1274; V. 96, p. 360, 790, 863; V. 98, p. 523.

LOS ANGELES, CAL.

COPITION CONTROL OF CO

Los Angeles-Pacific RR. 1st & Ref. Mtge.—Sufficient bonds are reserved to retire prior liens. A sinking fund began in 1908, to which \$50,000 per ann. next 5 years, \$50,000 yearly following 5 years, \$90,000 per ann. next 5 years, \$50,000 yearly following 5 years and \$150,000 per ann. next 5 years, \$100,000 yearly following 5 years and \$150,000 per ann. thereafter. Not subject to call.

Los Angeles Pacific Co. Gen. Consol. bonds have a sink. fund. 1911 to 1915. \$10,000 per ann.: 1916 to 1920, \$15,000 per ann.; 1921 to 1925, \$40,000 ann.; 1926 to 1930, \$75,000 per ann. 1931 to 1944, \$80,000 ann. and 1945 to 1946, \$90,000 per ann. Of the \$12,500,000 auth., \$5,000,000 are reserved for prior liens. Bonds are not callable.

Los Angeles Pacific Co. 1st Ref. Mtge.—Subject to call as a whole or in part on and after Jan. 1 1915 on any int. date at 105 and int. on 3 months notice. Interest payable at company's office or agency in New York. Sinking fund of \$5,000 per annum began in 1910. \$4,481,000 of the bonds are guar., p. & i., by Southern Pacific Co.; remaining \$3,817,000 bonds held in Southern Pacific Ry.'s treasury.

Rellands St. Ry. 1st Mtge. 5% Bonds.—\$50,000 are reserved for the previous issue of 6% bonds. No sinking fund sand bonds are not callable. Rellands St. Ry. 1st Mtge.—Sinking fund began July 1 1912 and retires \$1,000 per annum to July 1 1917, \$2,000 next 5 years, \$3,000 per annum following 5 years, \$4,000 next 5 years and \$5,000 fellowing 5 years. Not callable. San Bernadino Valley Traction 1st Mtge. bonds are subject to call at 105. Sank fund retires \$1,000 per annum. San Bernadino Valley Traction 1st Mtge. bonds are subject to call at 105. Sank fund retires at 105 and int. 12 bonds during 1918-27 pays off each year. Onlario & San Ant. Heights 1st Mtge. bonds are red. at 101 and int. Sink fund 1914 and following 4 years 1% of outstanding bonds. 2% thereafter. EARNINGS.—For year ending June 30 1913 gross, \$9,605,879; net. \$2,807,872; bond interest, \$2,528,353; surplus, \$279,519.

ROAD.—Owns 268.85 miles 2d

Los Angeles; Treas., I. W. Hellman, San Francisco. General offices, Pacific Electric Bidg., Los Angeles.—V. 93, p. 667, 872, 1463; V. 95, p. 298, 750; V. 96, p. 203, 1298, 1365, 1773; V. 97, p. 522; V. 99, p. 467, 1367, 1367, 1598, 1675.

LOS ANGELES RAILWAY CORPORATION.

The entire \$25,000,000 stock, except directors' qualifying shares, is owned by Mr. H. B. Huntington, and, along with certain amounts of different bond issues of this company and the Pacific Electric Ry. (see above), is pleaged as security for the Huntington Land & Improvement collateral trust issue—see V. 98, p. 527.

ORGANIZATION.—A new company, the Los Angeles Ry. Company, it is understood, will be organized by merger of Los Ang. Ry. Company, it is understood, will be organized by merger of Los Ang. Ry. Company, it is understood, will be organized by merger of Los Ang. Ry. Company, it is understood, will be organized by merger of Los Ang. Ry. Corporation and its subsidiary the City Ry. Co. of Los Ang. (V. 91, p. 1776; V. 97, p. 17733), but up to Jan. 15 1915 the RR. Comm. had not decided when the merger would take place. The Los Angeles Ry. Corp. was incorp. in Cal. on Nov. 7 1910 as successor to Los Ang. Ry. and acquired all the city narrow-gauge lines owned by Pacific Elec. Ry. and Los Ang. Interurban Ry. and those portions of Los Angeles & Redondo Ry. and California-Pacific Ry. Co. lying north of an east-and-west line running through Hawthorne and Athens, thus comprising all the street railway business of Los Angeles V. 91, p. 1386. More than \$5 miles of track is on private right of way. All main line and practically all down-town line franchises extend beyond 1940.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Stock \$25,000,000

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Scolok \$25,000,000

Stock \$25,000,

after taxes, \$2,149,580; interest, \$1,071,289; sink. lund, \$120,000; surplus, \$958,291.

PROPERTY.—Comprises 370.27 miles of track; 60, 72, 87 and 116-lb. rails. Owns and controls 980 passenger cars, of which 474 are of P-A-Y-E type, 165 centre and 98 misc. cars. Has favorable power contract with the Pacific Lt. & P. Co., the current being distributed through the corporation's own transmission system, comprising 321 miles of line and 10 sub-stations. OFFICERS.—Pres., H. E. Huntington; V.-P. & Gen. Mgr., Howard Huntington; Sec. & Treas., C. A. Henderson.—V. 94, p. 1383; V. 95, p. 1273; V. 96, p. 487, 1365; V. 97, p. 521, 1733; V. 98, p. 523.

LOUISVILLE, KY.

LOUISVILLE, KY.

LOUISVILLE TRACTION CO.—A holding company.

ORGANIZATION.—Incorporated in New Jersey on July 5 1903 and acquired practically all of the stock of the Louisville Ry. Co. Holders of common stock of Louisville Ry., on payment of \$55 in cash, received three shares of new common stock in exchange for each share of old stock held. Holders of the old preferred stock of the Louisville Ry. received share for share of new preferred, with a bonus of 20% in common. The new company provided the Louisville Ry. Co. with needed money to be used for improvements, the railway company issuing \$1,100,000 common stock therefor. See V. 79, p. 968. In April 1907 authorized common stock the Traction Co. was increased from \$12,000,000 to \$15,000,000. V. 84, p. 931. In April 1908 preferred stock was increased from \$2,500,000 to which was taken.

The old Louisville Ry. Co. was increased from \$2,500,000 to of which was taken.

The old Louisville Ry. Co. was increased from \$2,500,000 preferred to stockholders at par, all constructs and the street railways in the city of Louisville and practically all owned by the Louisville Traction Co. Franchises are partly for 99 years from 1886 and partly perpetual.

The Louisville Ry. to construct a system of urban and interurban lines. Up to recent dates no securities had been issued except \$4,000,000 stock (increased to that amt. in Feb. 1913) to Louisville Ry. Co. In Jan. 1911 Louisbonds, construction notes, receivers' certifice, &c., and about all the stock, V. 92, p. 59, 262.

In Feb. 1913 the Louisville Ry. issued an additional \$1,000,000 gen. M. bonds to pay for improvements. V. 96, p. 553.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$15,000,000.

Pref 5% cum \$3,500,000...** fluterest at German Bank, Louisville. 1960,000 of 1910 are reserved to retire proof liens; the remainder is for extensions and improvements. Bonds are not subject to call. Fidelity-Col. Trust Co., Louisville, trustee.

Dividends.—On Traction pref., 5% per annum. On com. the first semiannual dividend, 1¼ %, was paid Oct. 1 1904. In 1905, 3%. In 1906, 4%. In 1907, 4%. In 1908, 3%. 1909 to 1914, incl., 4% per ann. In 1915, Jan., 1%. ROAD.—The Louisville Ry. Co. owns 175½ miles of track on 77¾ miles of street, with 13½ miles outside city limits; all is electric. Affords entrance into Louisville for the Lou. & Nor. Ry. & Lig. Co. and Lou. & Sou. Ind. Trac. Co. The Louisville & Interurban operates 102 miles of track in Jeffersom County, incl. extensions to La Grange and to Shelbyville in Oldham and Shelby counties. An extension from Kosmosdale to West Point, 3 miles, is proposed. REPORT—Of Louisville Railway Co. for fiscal years ending Dec. 31. See 1913 report in V. 98, p. 832. Cal. Gross Net Other Int. & Pf. Div. Common Balance, 1913.\$3,226.276 \$1.377,757 \$196,814 \$852,093 \$125,000 \$545,650 *\$51,829 \$1912. 3,130,492 1,340,455 234,885 786,127 125,000 \$545,650 *\$118,563 *In 1913 there was deducted \$36,496 for deprec'n, &c., against \$90,000 in 1912, leaving a surplus of \$15,333 in 1913, against \$28,563. OFFICERS—Pres. T. J. Minary; V.-P., A. P. Humphrey; Sec. & Treas., Samuel G. Boyle. V. 88, p. 564, 686, \$23; V. 90, p. 167, 372, 503, 977, 1101; V. 92, p. 59, 262, 322; V. 93, p. 105, 164, 408; V. 94, p. 351, 826, 1179; V. 96, p. 553, 790, 1015; V. 98, p. 832.

1179; V. 96, p. 553, 790, 1015; V. 98, p. 832.

INDIANAPOLIS & LOUISVILLE TRACTION RY.—A trolley road. ORGANIZATION.—Incorp. in March 1912 in Indiana as successor to the Indianapolis & Louisville Traction Co., sold at foreclosure on March 1912. V. 94, p. 911. Franchises in cities and towns are for 50 years from 1905; remainder is on private right of way.

STOCK AND BONDS.—Date. Interest. Outstanding. Maturity. Common stock \$600,000.————\$596,200.———\$596,200.———\$76,750.

First mortgage \$1,500,000 g\$1 1912. 5 g A-O. \$596,200.———\$181 mortgage \$1,500,000 c*tf [Int. at Colonial Trust Co., Pittsb., Trustee. Bonds.—Of remaining 1st M. bonds \$650,200 are for impts. and extens. at 80% of cost. Subj. to call on any int. date at 105 and int. Sink. fund of 2% per annum begins Oct. 1 1917, increasing 1% each year to and including April 1 1921, then reduced to 1% per annum thereafter.

EARNINGS.—For year ending Dec. 31 1913, gross, \$134,522; net, after taxes, \$50,631.

ROAD.—40.9 miles of track from Sellersburg (from which point cars are run into Louisville over tracks of Louisville & Northern Ry. & Ltg. Co.) to Seymour, from which place it enters Indianapolis over the tracks of the Ind. Col. & South. (Interstate Public Service Corp.) Through cars from gauge: 75-lb. T rails.

OfFICERS.—Pres. & Gen. Mgr., John E. Greeley, Scottsburg, Ind.: V.-P., Mark Storen, Scottsburg, Ind.; Sec., W. A. Gadient, New Albany, Ind.; Treas., E. S. Gwinn, New Albany, Ind.—V. 94, p. 911.

gauge: 75-lb. T rails.

OFFICERS.—Pres. & Gen. Mgr., John E. Greeley. Scottsburg. Ind.; V.P., Mark Storen, Scottsburg. Ind.; Sec., W.A. Gadlent, New Albany. Ind.; Treas., E. S. Gwinn, New Albany, Ind.—V. 94, p. 911.

LOUISVILLE & NORTHERN RAILWAY & LIGHTING. Interests identified with the Middle West Utilities Co. are supposed to have secured control of this property. V. 95, p. 1545.

Interests identified with the Middle West Utilities Co. are supposed to have secured control of this property. V. 95, p. 1545.

Interests identified with the Middle West Utilities Co. are supposed to have secured control of this property. V. 95, p. 1545.

Interest of the West Utilities Co. are supposed to have secured control of this property. V. 95, p. 1545.

Interest of the West Utilities Co. are supposed to have secured control of the Kentucky & Indiana Eright of way. Albany does electric lighting and express and freight business in olisyillactic Company does electric lighting and express and freight business in olisyillactic Company does electric lighting and express and freight business in olisyillactic Company does electric lighting and express and freight business in olisyillactic Company does electric lighting and express and freight business in olisyillactic Company does electric lighting and express and freight business in olisyillactic Company does electric lighting and express and freight business in olisyillactic Company does electric lighting and express and freight business in Maturity. Common \$3,500,000 p. 20,700 p.

ROAD.—Operates 33 miles of track, including 10½ miles leased from New Albany Street Ry, and also line between New Albany and Jefferson-ville, and city lines in Jeffersonville. An extension to Louisville was completed in Sept. 1905. Has a contract with "Big Four" RR. for the use of its bridge over Ohio River and with Louisville Railway Co., allowing its cars to enter Louisville. Has erected an interurban terminal on Third St., Louisville. Girder rails, 90 lbs.; T rails, 75 and 77½ lbs.

OFFICERS.—Same as for Louisv. & Nor. Ry. & Ltg. Co.—V.81,p.1792.

LOWELL, MASS.

LOWELL & FITCHBURG STREET RY.—A trolley road.
In 1913 W. W. Sargent, President of the Fitchburg & Leominster Street
Ry. and associates acquired control.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$275,000 (\$100) — 1906 5 g J-J 275,000 Jan 1 1926 (\$1,000) no sinking fund.—| Subject to call at 105 and interest.
Bonds.—First mtge. was originally for \$1,000,000, but has been closed at \$275,000.

Bonds.—First muge. was constant, \$275,000.
\$275,000.
EARNINGS.—For year ending June 30 1914, gross, \$56,482; net, after

EARNINGS.—For year clothing value of taxes, \$16,784.

ROAD.—Operates 14 miles between North Chelmsford, a suburb of Lowell, and the village of Ayer, with a spur running from North Chelmsford to Westford; connects at North Chelmsford with Lowell St. Ry. and at Ayer with Fitchburg & Leominster St. Ry. Has 7 passenger cars, 1 snow plow and 2 other cars.

OFFICERS.—Pres., W. W. Sargent; V.-P., C. F. Baker; Sec. & Treas., R. N. Wallis, all of Fitchburg, Mass.

McKEESPORT, PA.

PITTSBURGH McKEESPORT & WESTMORELAND RY.
In June 1914 it was understood that the West Penn, Traction interests
would take over the securities of this road after foreclosure sale, which the
receiver, J. B. Secrist, says in Jan. 1915, "may take place soon." See
V. 99, p. 467, and also item under caption of West Penn Traction Co.
in V. 98, p. 1995.
The road was bid in at receivers' sale by Andrew Beck, I. I. Robertson and William Chilvers (V. 96, p. 361, 716).
The road runs between Irwin and McKeesport, about 11 miles.

The road runs between frwin and McKeesport, about 11 miles.

MACON, GA.

GEORGIA LIGHT, POWER & RAILWAYS.

ORGANIZATION.—Is a voluntary association formed under Massachusetts laws in Sept. 1911. Has acquired all the com. stock of Macon Ry. & Light Co., practically all the com. & pref. stocks of Macon Gas Co., \$3,660,000 of the \$4,000,000] stock of the Central Georgia Power Co. and the entire capital stock of the Central Georgia Transmission Co. Also owns over \$1,300,000 6% securities of its constituent companies issued for new construction, &c.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Common \$8,000,000 (\$100).

Pref \$2,000,000 6% n-c (\$100).

Pref \$2,000,000 6% n-c (\$100).

Pref \$2,000,000 6% n-c (\$100).

Stock and Bonds.—Pref. shares are callable at 110 and are pref. as to prin. and dividend; are listed on Pittsburgh Stock Exchange. Common stock is listed on the Pittsburgh, Chicago and London stock exchanges. The remaining \$3,200,000 first lien bonds are reserved under careful restrictions for acquisitions of other securities and for extensions and impts. Bonds are 105 & int. on any int. date on 30 days notice. Prin. & int. payable at office of A. B. Leach & Co., N. Y., or Bank of Scotland, London. Annual sk. fd., \$50,000 1916 to 1920, \$75,000 1921 to 1925 and \$100,000 1926 to 1940, \$100,000 19

Dividends.—Div. of 1½% was paid in April, 1½%; July, 1½%; Oct., 1½%; Oct., 1½%. In 1914, Jan., 1½%; April, 1½%; July, 1½%; Oct., 1½%; Oct., 1½%. In 1914, Jan., 1½%; April, 1½%; July, 1½%; Oct., 1½%. FaRNINGS.—For the 12 mos. end. Dec. 31 1912 (with the extension to Atlanta only completed in Sept. 1912), interest, div. and surplus earnings accruing to Georgia Lt., Power & Rys., \$260.050; less all income deductions, incl. int. charges and general expenses, &c., \$144.320; balance, applicable to dividends, \$115.730.

PROPERTY.—Through controlled companies operates entire electric railway and gas business in Macon; furnishes electric.light and power in Macon, Monticello, Forsyth, Barnesville, Griffin, Bibb and Hampton, Ga.; also sells a large amount of electricity in Atlanta.

OFFICERS.—Tres., Geo. P. Toby, N. Y.; V.-P., J. D. Everett; Sec. & Treas., William Tusch; Asst. Sec. & Asst. Treas., W. E. Fulcher.—V. 93, p. 1532, 1668; V. 94, p. 630; V. 95, p. 544; V. 98, p. 912, 1844.

(1) Macon Railway & Light Co.

EARNINGS.—For 12 mos. end. Dec. 31 1913, gross, \$331,026; net, \$241,315. PROPERTY.—Owns hydro-electric plant (capacity 16,000 elec. h. p., ultimately to be increased to 24,000 elec. h. p.) on Comulgee River, near Jackson. Transmission lines extend to Macon, Forsyth, Jackson, Bibb, Barnesville and Griffin, connecting at the last-named point with the line of the Central Georgia Transmission Co. (whose entire capital stock and bonds are owned by Ga. Lt., Power & Rys.), running to Hampton and Atlanta. Total length of transmission lines, 125 miles.—V. 93, p. 1536, 1670.

canceled. Of the gen. mtge., \$040,000 at liens.

ROAD.—Owns 15 miles of standard-gauge track, including lines in Madison, and extension to Fair Oaks, Elmside, Lake Park Cemetery and South Madison.

OFFICERS.—Pres., F. W. Montgomery; V.-P., Dudley Montgomery; Sec. & Treas., Warren Montgomery; Supt., D. Montgomery.—V. 79, p. 501; V. 80, p. 1174; V. 83, p. 96, 156; V. 92, p. 1566.

MANCHESTER, N. H.

MANCHESTER TRACTION. LIGHT & POWER CO.

ORGANIZATION.—Incorporated in 1901 in New Hampshire and comprises the several light, power and street railway properties in and around Manchester. The company owns the stock of the Manchester Electric Co., the Manchester Electric Light Co. and the Manchester Street Ry.; also owns entire \$175,000 stock of the Manchester & Derry Street Ry. Manchester St. Ry. stock now authorized and issued, \$1,219,500.

In June 1906 Manchester Traction, Light & Power acquired the entire \$200,000 (now \$240,000) capital stock of the Goffs Falls Litchfield & Hudson Street Ry. (name changed in Feb. 1907 to Manchester & Nashua Street Ry.) and issued \$350,000 stock to pay for the same and to provide cost of improvements, &c. See V. 82. p. 1380.

In Nov. 1908 the Comm. authorized the Manchester Trac. Lt. & Pow. Co. to issue \$400,000 additional stock to take over the stocks of the Manchester & Nashua St. Ry. and the Manchester & Derry St. Ry. At the same time the Comm. authorized an increase of \$40,000 in stock of the former company and \$50,000 increase in latter company's stock. V. 87, p. 1420.

In August 1914 the Manchester Trac. Light & Power Co. acquired approximately 94% of the capital stock of the Nashua Light, Heat & Power Co., which company does the light, heat, power and gas business in Nashua, N. H.

Franchises perpetual.

Manchester St. Ry. Fare Decision.—In Nov. 1914 the N. H. P. S. Comm. ordered the Manch. St. Ry. to sell tickets with full transfer privileges for use to and from school at the rate of six tickets for 25 cents or 25 for \$1. dating from Dec. 1 1914. V. 99, p. 1673.

STOCK—

Date:

Date:

Nashua Marchester St. Count.—Stock \$5,000,000 (\$100).

MARION, ILL.

COAL BELT ELECTRIC RY.
In 1904 passed into control of the St. Louis Iron Mtn. & Sou. Ry. Co.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$300,000 (\$100) ... \$300,000
EARNINGS.—For fiscal year ending June 30 1914, gross, \$71,437; net, \$13,110; taxes, &c., \$9,088; surplus, \$8,059.

ROAD.—Operates 15.33 miles of track from Marion to Carterville and Herrin. Standard gauge. 52 to 70-lb. T rail.

OFFICERS.—Pres., Geo. J. Gould; V.-P., E. J. Pearson; Gen. Mgr. J. W. Higgins; Sec. f. W. Irland; Treas., F. M. Hickman; Gen. Aud J. G. Livergood, St. Louis; Supt., W. E. Brooks, Illmo, Mo.

MARION, OHIO.

COLUMBUS MARION & BUCYRUS RY.
ORGANIZATION.—Incorporated in Ohio in May 1913 as a reorganization of the Columbus Marion & Bucyrus RR., sold under foreclosure per plan V. 96, p. 1488, 1839.

STOCK AND BONDS— Date, Interest, Outstanding, Maturity-Stock, \$350,000.
First mtge, \$100,000.—— ff 1914 6% g \$350,000.
First mtge, \$100,000.
First mtge, \$

MARION & SUBURBAN RAILWAY CO.

Receivership —Int. due Oct. 1 1909 is in default. In Feb. 1910 Geo. Whysall was appointed receiver. Suit has been brought against the directors for an accounting of the proceeds of bonds. The hearing was begun before U.S. District Judge Hollister at Cincinnation Oct. 19 1914. V. 99, p. 1528. ORGANIZATION.—Incorporated in Ohio Sept. 25 1906 to build the necessary extensions of trackage to the local Marion City lines demanded by the City of Marion. 1½ miles completed; none in operation; no work is being done.

by the City of Marion. 1½ miles completed; none in operation, in the being done.

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

Stock, \$250,000 ... \$250,000 ... \$250,000 ... \$250,000 ... \$250,000 ... \$1936 ... \$250,000 ... \$1936 ... \$250,000 ... \$1936 ...

MATTOON CITY, II.L.

CENTRAL ILLINOIS PUBLIC SERVICE CO.

ORGANIZATION.—Incorp. in Illinois in 1902 as the Mattoon City Ry. and on Aug. 25 1910 changed its name to the above. V. 91, p. 655. Up to Aug. 1 1912 did merely an electric light, power and heat business in Mattoon and an electric light and power business in Charleston and Kansas. III., besides operating street railways in Mattoon and Charleston and an interurban railway between those two points. But on July 29 1912 increased capital stock from \$330,000 to \$6,000,000 (\$2,500,000 pref.), and on Aug. 1 1912 began acquiring additional public service properties in Central, Southern and Western Illinois, doing electric light and power, gas and street railway business. For list of properties see V. 95, p. 1744. On Aug. 31 1912 made a 1st and ref. mtge. to the Continental & Comm. Tr. & Sav. Bank, Chicago.

In Nov. 1913 increased auth. capital stock from \$6,000,000 (\$3,500,000 com. and \$2,500,000 pref.) to \$10,000,000 (\$5,000,000 pref.). V. 97, p. 1583.

STOCK AND BONDS— Data Interest Outstanding Maturity.

Sav. Bank, Chicago.

In Nov. 1913 increased auth. capital stock from \$6,000,000 (\$3,500,000 com. and \$2,500,000 pref.) to \$10,000,000 (\$5,000,000 pref.). V. 97, p. 1583.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$5,000,000.

S4,000,000 \$4,000,000 \$4,000,000 \$1,255,000 Aug 1 1952 gold (\$1,000).

C*Interest payable in New York.

Underlying bonds (including \$512,000 owned).

Underlying bonds (including \$512,000 owned).

1,554,500 \$1,257,000 \$1,257,000 \$3,202,000 Aug 1 1952 gold (\$1,000).

Bonds.—The first and ref. bonds are red. at 105 on any interest date. Additional bonds may be issued under certain restrictions. See V. 95, p. 1744. Of the underlying bonds (covering 13 of the properties), the company has in its treasury \$518,000, which it will, as it may require additional funds, exchange for its own bonds, par for par.

ROAD.—Owns street railways in Anna, Mattoon, Taylorville and Charleston. The Central Illinois Traction Co., whose stock and bonds are deposited under the mortgage, owns an interurban railway between Mattoon and Charleston and a street railway in Paris. It is contemplated later to extend the interurban to a connection at Paris with an interurban line now operating between Paris and Indianapolis.

OFFICERS.—Pres., Marshall E. Sampsell; V.-P., F. S. Peabody; Sec. & Treas. R. B. Donnelly.—V. 88, p. 52; V. 91, p. 655; V. 95, p. 618, 1744; V. 96, p. 1020; V. 97, p. 1583.

MAUCH CHUNK, PA.

CARBON TRANSIT CO.—A trolley road.

ORGANIZATION.—Incorporated in July 1908 in Pennsylvania as a reorganization of the Carbon Street Ry. sold at foreclosure sale May 16 1908. Property is being improved by reconstruction, new equipment, &c., including the development of Flagstaff Park on Flagstaff Mountain, which is 850 feet above and overlooks the picturesque Mauch Chunk, mich is 850 feet above and overlooks the picturesque Mauch Chunk, Maturity.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Stock \$150,000 (\$50)

1st mtge \$150,000 (\$100 and 1988 5 g F-A 150,000 Ang 1 1938 \$500 gold.——c*tf Int. at Mauch Chunk Trust Co., Mauch Chunk, Pa., trustee.

Second mtge \$100,000 gold (1910 5 g J-D 30,000 June 1 1940 (\$100 and \$500)——c*tf Int. at Mauch Chunk Trust Co., Trustee.

Current liabilities Dec 31 1913 —————3.654 ——Bonds.—First mtge. bonds may be called at 105 and int. on any int. day. Second mtge. bonds are red. in any amount on any int. day after June 1 1915 at 105.

EARNINGS.—For the year ending Dec. 31 1913, gross, \$51,637; net, \$17.481; charges and taxes, \$10.798; surplus, \$6,684.

ROAD.—Comprises 12½ miles of track; 24 cars. Owns about 425 acres of valuable real estate, including 75 acres on "Flagstaff Heights."

OFFICERS.—Pres., Val. Smith, Waynesboro; V.-P., Wm. Dods, Mauch Chunk; Pec., & Mgr., J. F. Geiser, Mauch Chunk; Treas., Jno. M. Wolff, Waynesboro.—V. 90, p. 1674.

are reserved to retire the Erie Trac. bonds and \$550,000 for extensions and betterments and \$200,000 are in treasury. Sink. fund. 1% annually. commencing April 1917. Erie Trust Co., Erie, trustee. The 2d M. bonds bean 2% int. the first year, advancing 1% yearly to 5%. Int. J.-D. Colonial Trust Co., Pittsburgh, trustee. The Erie Traction bonds have a sink. fund of \$20 for every \$1,000 ist M. bond, beginning July 1 1917 (denom. \$1,000, \$5,000 & \$10,000). The coll. trust notes are secured by deposit of \$200,000 purchase-money mortgage bonds. Redeemable at 101 and accrued interset on 4 weeks' notice.

ROAD.—Operates 11 miles of track in Meadville, 16½ miles between Meadville and Linesville, incl. a 2-mile extension to Conneaut Lake, and 42 miles between Meadville and Erie. Total track, 70 miles. At Linesville connects with the Penn. RR. System.

EARNINGS.—For year ending Dec. 31 1914, gross, \$361,701; net. \$83,145. In 1913, gross \$373,620; net, \$106,387.

OFFICERS.—Pres., George A. Gaston; V.-P., F. F. Curtze, Erie, Pa.: Sec., Wm. Goodman, N. Y.; Treas., Charles Fahr, Meadville; Mgr., Charles M. Hatch, Erie. General office, Meadville; N. Y. office, 30 Broad St.—V. 92, p. 1033, 1436; V. 95, p. 420; V. 98, p. 74, 237; V. 98, p. 1246.

MEMPHIS, TENN.

MEMPHIS STREET RAILWAY CO.

American Cities Co. (see under New Orleans) owns 86% common and

MESABA, MINN.

MESABA ELECTRIC RAILWAY CO.

ORGANIZATION.—Incorp. on June 30 1914 in Mass. as a holding company to own all the stock of the Mesaba Ry. Co., which company was incorporated in Minnesota in Jan. 1911 as an operating company to build a passenger and freight electric road on the Mesaba Iron Range, Minn., connecting the towns of Hibbing, Chisholm, Buhl, Mountain Iron, Virginia, connecting the towns of Hibbing, Chisholm, Buhl, Mountain Iron, Virginia, connecting the towns of Hibbing, Chisholm, Buhl, Mountain Iron, Virginia, connecting the towns of Hibbing, Chisholm, Buhl, Mountain Iron, Virginia, Eveleth and Gilbert, a distance of about 35 miles. V. 94, p. 1317. Road is on private right-of-way except in towns, with steam road construction. Placed in operation Mar. 1 1913.

This company (Mesaba Elec. Ry.) was incorp. originally in Maine, but was reincorp. in Mass. in June 1914 and issued its stock (see outstanding amount below) in exchange for \$99,168 cash and \$1,100,000 capital stock of the Mesaba Ry. Co. of Minnesota. V. 99, p. 120.

The first \$1,000,000 Mesaba Ry. 1st 5s were underwritten on basis of \$1,000 bonds, \$500 pref. and \$750 com. stock (of Mesaba Elec. Ry.) for \$1,200 cash. See also V. 98, p. 1157.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$2,500,000 (\$100).

Pf \$1,250,000(\$100)7% (cum.)

Mesaba Ry 1st M \$2,500,000 (1912 5 g M-S 1,100,000 Mar 1 1932 gold (\$1,000) sink fd. c*tf[Int. at Amer. Trust Co. Boston, trustee. Bonds.—Remaining bonds are reserved for future additions, impts., &c., Subject to call as a whole or in part for sinking fund at 105 & int. Sinking fund, 2½% of total bonds certified, begins Jan. 1 1917.

EARNINGS.—For 11 mos. ending Jan. 31 1914, gross, \$232,591; net. of Fificers of Mesaba Ry. (operating co.)—Pres., Oscar Mitchell; V.-P., R. W. Watson; Sec., B. R. Heney; Treas., P. L. Saltonstall; Gen. Mgr., H. S. Newton.—V. 94, p. 1317; V. 98, p. 1157, 1245; V. 99, p. 49, 120.

MICHIGAN CITY, IND.

CHICAGO LAKE SHORE & SOUTH BEND RY.
ORGANIZATION.—Organized in Indiana December 1901.
No securities in hands of public except equipment bonds. Rest all owned by syndicate, which has used them as collateral only.
STOCK AND BONDS.—Date. Interest. Outstanding. Maturity.
Common \$5,000.000 (\$100).—\$55,000.000
Pref \$1,000.000 (\$100) 6% n-c 1.000.100
Ist mates \$6,000.000 (\$100) 1907
FFA 15 4,004.000 Aug 15 1947
gold.—1908
Equipment trust \$350,000.—1908
Equipment trust \$350,000.—1908
Equipment trust \$350,000.—1908
Equipment Trust Co., Cleveland, Trustee.
Cleveland Trust Co., Cleveland, Trustee.
Cleveland Trust Co., Cleveland, Trustee.
Fonds.—Remaining bonds are reserved for future extensions and inprovements. They are subject to call at 1024 at any int. period. Sink. fund of \$50,000 per annum begins Aug. 15 1917 for 10 years, then 2% of bonds outstanding until maturity. The equipment trusts cover 31 cars.
They mature \$50,000 annually May 15 1910 to May 15 1916 inclusive.
ROAD.—Operates a total of 604 miles between South Bend and Chicago; 514 miles Hammond to Pullman, owned by Illinois Central RR., OFFICERS.—Chairman, F. H. Goff; Pres. and Gen. Mgr., C. N. Wilcoxen; Vice-Pres., S. H. Tolles; Sec. & Treas., H. C. Lang; Asst. Sec. & Treas., A. Born.—V. 86, p. 51, 167, 420, 1528; V. 98, p. 386.

WALLKILL TRANSIT CO.
ORGANIZATION.—Incorporated in New York on March 30 1905 as successor, under foreclosure, to the Middletown-Goshen Electric Ry. and the Middletown-Bloomsburg Elec. Ry. See V. 80, p. 1059, 1425. Company was placed in hands of receiver Oct. 1908 on account of a judgment for injuries obtained by a motorman, but all indebtedness having been paid off, receiver was discharged April 23 1909.

*EARNINGS.—For year ending state of 131, 1808, 1808. **
*ROAD.—Operates 12.84 miles of track extending from Middletown, N. Y., to Midway Park, Goshen, including switches, turnouts, &c. Rails 65-lb. T. except ½ mile only of 80-lb. girder. Standard gauge.

OFFICERS.—Pres. & Gen. Mgr., DeWitt C. McMonagle; V.-P., Chas. A. Kunkel; Sec., J. F. Weiss, Harrisburg, Pa.; Treas., W. M. Oglesby, Harrisburg, Pa.—V. 80, p. 998, 1059, 1425, 2346.

MILFORD, MASS.

MILFORD & UXBRIDGE STREET RY.—Trolley.

ORGANIZATION.—Incorporated in Massachusetts in 1901. On July 10 1902 consolidated by purchase of entire capital stock with the Milford Holliston & Framingham St. Ry. In 1907 the Milford Investment Co. was organized to finance the floating debt of the Milford & Uxbridge.

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

Stock com \$440.000 (\$100) — \$440.000 See earns.

Preferred \$100.000 (\$100) — 100.000 See earns.

Preferred \$100.000 (\$100) — 100.000 See earns.

M. Holl. & Fram. 1st mtge. 1898 5 g.J-J 165.000 Jan 1 1918 [65.000 Jan 1 1918] [65.000 Jan 1 1918

MILLVILLE, N. J.

MILLVILLE TRACTION.—A trolley road.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$175,000.

1st mortgage \$400,000 gold) 1894 5 g F-A 208,000 Aug 1 1914

(\$1,000 each) - c*/Int. at Land Title & Trust Co., Phila., Trus.

"Other debts" Dec 31 1913 144,088 144,088 144,088 144,088 144,088 16, from oper., \$19.491.

EARNINGS.—For year 1913, gross, \$52,733; def. from oper., \$19,491.

In 1912, gross, \$48,385; def. from oper., \$13,494.

ROAD.—Operates 12.55 miles of track in Millville, Vineland and Township of Landis, of which 8.67 miles put in operation in 1901.

OFFICERS.—Pres., George Wood; V.-Pres., R. D. Wood; Sec., G. H. Thomas; Treas., Daniel C. Lewis.

MILTON, PA.

LEWISBURG MILTON & WATSONTOWN PASS. RY.—Trolley. ORGANIZATION.—Chartered Sept. 3 1897. In 1910 Whittaker & Diehl of Harrisburg purchased control from the Railways Company General. Under contract with Penn. RR., the Lewisb. Mil. & Watsont. Pass. Ry. agreed to install storage-battery cars on some 11 miles of track between Montandon and Mifflinburg, and to operate a line in conjunction with steam use of that section of road, connecting with preesnt trolley line at East Lewisburg.

Stock \$150,000 Feb 1 1940 (\$500) Feb. 1920 at par. EARNINGS.—For 12 mos. end. June 30 1914, gross, \$52,064; net \$14,298.

EARNINGS.—FOR 12 likes. \$14,298.

ROAD.—10 miles of track between points named in title. 11 overheadoperation cars, 2 storage battery cars run from Montandon to Mifflinburg.
OFFICERS.—Pres., John F. Whittaker; V.-P., L. G. Brown; Sec. &
Treas., D. L. Diehl; Asst. Sec. & Treas., W. B. Rankin.—V. 90, p. 1363.

MILWAUKEE, WIS.

THE WISCONSIN EDISON CO., INC.

ORGANIZATION.—Incorp. in N. Y. on Nov. 7 1912 to take over the North American Co.'s holdings in Milwaukee and other Wisconsin public utilities. Owns or controls, through stock ownership, the following cos:, Milwaukee Light, Heat & Trac. Co. |North Milwaukee Light & Power Co. Milwaukee Elec. Ry. & Light Co. |Wisconsin Gas & Elec. Co. |Wisconsin Gas & Elec. Co. |Wisconsin Gas & Elec. Co. |Wells Power Co. |Wells Pow

int. day at 110 and int. V. 84, p. 1183. First \$13,000,000 are to bear 5%, nt. and remaining \$17,000,000 not over 5%. Int. payable at company's office 30 Repeal St. New York

int. day at 110 and inc.
nt. and remaining \$17,000,000 not over 5%. Int. payable at company soffice, 30 Broad St., New York.

Dividends.—10% per annum paid from 1904 to 1907; in 1907, 2%; in 1908, 3½%; in 1910, 41-3%. No later information.

ROAD.—Total mileage, exclusive of controlled Milw. Elec. Ry. & Lt. Co. was Dec. 31 1912 225.34 miles. 80-lb. T rail.

REPORT.—Fiscal years ending Dec. 31:

1913. 1912.

Gross.—\$1,443,251 \$1,237,384 | Other income. \$721,700 \$748,894 |
Expenses.—710,982 550,626 | Gross inc. \$1,276,045 \$1,204,530 |
Taxes.—101,028 86,617 | Interest.—614,677 665,706 |
Taxes.—\$661,368 \$538,824

1733; V. 98, p. 74, 518; V. 99, p. 674.

(b) Wisconsin Gas & Electric Co.
ORGANIZATION.—Succeeded in 1912 the Racine Gas Light Co. (incorp. in Feb. 1867) and acquired the Kenosha Gas & Electric Co. and Kenosha Electric Ry. Does entire gas business in Racine and Kenosha and the entire electric-lighting, power and street-railway business in the latter city. Elec. light and power business in Kenosha is done under indeterminate permit. Franchise for street railway extends until 1952. The company has the right to conduct its gas business either under an indeterminate permit or under the special (perpetual and exclusive) franchises originally granted.

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

WISCONSIN TRACTION, LIGHT, HEAT & POWER CO.
ORGANIZATION.—This company was incorporated at Milwaukee in Aug. 1900 with a nominal capital of \$10,000 (since increased to \$1,000,000), for the purpose of uniting certain properties in the Fox River Valley Secured control of the Fox River Valley Electric Ry. and the Appleton Electric Light & Power Co., and has consolidated them. In Sept. 1904 purchased entire capital stock of the Fox River Valley Gas & Electric Light Co. and guarantees its bonds, principal and interest. See V. 79, p. 787, 1267.
Proposed Hydro-Electric Plant.—For statement of Pres. Beggs with regard to new hydro-electric plant on Wolf River, see V. 91, p. 1770.
In Mar. 1914 the Wisconsin Supreme Court sustained the State RR. Comm. in holding, in company's suit against the city of Menasha, that the city cannot do a commercial lighting business in connection with it's own street-lighting service without the necessary authority from the Commission. V. 98, p. 764.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$1.000.000 (\$100) — \$699,400 ... \$699,400 ... \$699,400 ... \$699,400 ... \$1.000.000 ... \$1.1 ... \$1.000 ... \$1.1 ... \$1.0.000 ... \$1.1 ... \$1.0.000 ... \$1.1 ... \$1.0.000 ... \$1.1 ... \$1.0.000 ... \$1.1 ... \$1.0.000 ... \$1.1 ... \$1.0.000 ... \$1.1 ... \$1.0.000 ... \$1.1 ... \$1.0.000 ... \$1.0.00 .

miles. Owns electric-lighting plants in Appleton. Neenah and Menasha and supplied as to Neenah, Menasha and Appleton.

Supplied as to Neenah, Menasha and Appleton.

Will MINNEAPOLIS, MINN.

TVIN CITY RAPID TRANSIT.—An electric road.

ORGANIZATION PID TRANSIT.—An electric road.

ORGANIZATION

Revenue pass. carried	175,895,811	162,407,993	154,380,730	146,980,553
Transfer pass. carried	63,914,277	57,584,451	51,844,378	48,813,577
Receipts from transp'n_	\$8,818,178	\$8,147,199	\$7,749,158	\$7,481,696
Rects. from other sources	52,158	61,768	62,035	49,953
Total receipts	\$8,870,336	\$8,208,967	\$7,811,193	\$7,531,649
	\$4,500,641	\$4,198,001	\$3,906,716	\$3,667,702
	\$4,369,695	\$4,010,966	\$3,904,477	\$3,863,947
	\$1,561,440	\$1,529,230	\$1,486,129	\$1,466,394
	210,000	210,000	210,000	210,000
	1,206,000	1,206,000	1,206,000	1,206,000
(Pota)	00 0 mm			THE RESERVE TO STATE OF THE PARTY OF THE PAR

Total \$2.977.440 \$2.945.230 \$2.902.129 \$2.882.394 *In 1913 \$1.060.000 was appropriated from this amount for renewal fund, against \$755.000 in 1912, \$750.000 in 1911 and \$736.000 in 1910. OFFICERS—Pres., Calvin G. Goodrich; 1st V.-P., Horace Lowry; Od V.-P., John R. Mitchell; 3d V.-P. & Sec., A. M. Robertson; Aud., D. J. Strouse; Treas., E. A. Crosby.—V. 92, p. 190, 324, 793, 1637; V. 94, p. 345, 352; V. 96, p. 361, 359; V. 97, p. 1735; V. 98, p. 388, 604, 1768, 1847; V. 99, p. 50, 1301, 1453.

MINNEAPOLIS ST. PAUL ROCH. & DUBUQUE ELEC. TRAC. CO. Commonly known as "Dan Patch Elec. Line." Operates a unit power

Commonly known as "Dan Patch Elec. Line." Operates a unit power car system.

ORGANIZATION.—Incorp. on June 10 1907 in Maine to construct a line 300 miles long connecting Minneapolis and St. Paul, Minn., and Duque, Ia. 108.2 miles of road between Minneapolis and Mankato, Minn., in operation; 17 additional miles graded (3 miles of which is on private right-of way in Minneapolis), bringing passenger and freight cars into the heart of the business district of Minneapolis. In June 1914 leased from the Chicago Great Western RR. for 50 years the portion of its line extending from Randolph to Mankato, Minn., 67 miles. This makes 108.2 miles operated. V. 99, p. 197. Auth. com. stock, 815,000.000; issued, 84,951-800; auth. pref. (6% non-cum., red. after 1913), \$10,000,000; issued, \$3,332,400. There is no bonded debt. Pres. & Treas., M. W. Savage; Sec., M. H. Boutelle.—V. 92, p. 1109; V. 93, p. 731; V. 99, p. 197.

MOBILE, ALA.

MOBILE LIGHT & RAILROAD.—Trolley.

ORGANIZATION.—A consolidation on Sept. 1 1901 of the Mobile Light & Railroad and the Mobile Etreet RR.; the franchises of both companies were extended on Sept. 12 1901 to March 12 1955. See V. 73; p. 616.

In July 1906 the Mobile Elec. Co. purchased the electric-light plant of the company and under contract of purchase pays to the Mobile Lt. & RR. seventy semi-annual payments of \$11.464.

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

Stock \$2,250,000 (par \$100)

First mtge gold (\$1,000).ntf | 1897 5 g J-D 379.000 June '14.176.

Mobile Street RR first mtge gold (\$1,000).ntf | 1897 5 g J-D 379.000 July 1 1937 | 11. at Farmers' Loan & Trust Co., N. Y., Trustee. Interest at National City Bank, New York. Bonds.—Of the \$2,250.000 c*tf | Interest at National City Bank, New York. Bonds.—Of the \$2,250.000 mtge., \$670.000 reserved for prior liens. \$60.000 are in treasury of company, \$75,000 have been retired and fund and \$30.000 have been canceled. EARNINGS.—For cal. year 1914, gross, \$581.353; net after taxes, \$216.947; charges, \$103.495; surplus, \$113.452.

Dividends.—Initial dividend—1% %—Aug. 1 1909; in 1910, July, ½%; in 1911, Jan., ½% June, 1% Sept., 2½%; in 1912, June, 1½% in 1913, Sept., 2%. In 1914, May, 1%; June, 1%; Nov., 1%. ROAD, &c.—Owns 61 miles of track in Mobile and extensions to Magazine Point, Spring Hill, Whistler and Monroe Park. Company also owns "Monroe Park", and water power and \$20 acres of land.

OFFICERS.—Pres., J. H. Wilson; V.-P., J. W. Whiting; Sec. & Aud., M. W. Glover; Treas., C. White Spunner; Gen. Mgr., P. P. Crafis.—V. 86, p. 1529.

MONMOUTH, ILL.

ROCK ISLAND SOUTHERN RAILWAY.—An electric and steam road. ORGANIZATION.—Incorporated in Illinois under the steam railroad law on April 25 1905. Has private right of way between cities and through Monmouth. V. 89, p. 1668. Leases Rock Island Southern RR. (see below). New Securities, Merger, &c.—In Nov. 1913 the shareholders voted on: (1) Increasing capital stock to \$3,550,000, \$1,050,000 to be 6% cum. pref. and \$2,500,000 com. (2) Purchasing Aledo Terminal Ry. and Alexis Ry., already operated. (3) If such purchase is authorized, the sale of \$2,500,000 bonds. The building of a line into the city of Rock Island from the present terminus of the line upon the outskirts of the city was stated to be one of the principal improvements proposed. V. 97, p. 951. No information is available as to whether this plan was consummated or whether it is simply held in abeyance.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$2,500,000

First mortgage \$2,500,000 1908 5 g J-J 2,282,000 Jan 1 1947 g (\$100, \$500 & \$1,000) tff Int. at Central Trust Co., Chicago, Trustee, New bonds.

(7)

Bonds.—Additional bonds may be issued for betterments and improvements. Bonds are subject to call after Sept. 10 1913 at 105 and interest. See V. 84, p. 104; V. 89, p. 1660; V. 95, p. 545.

ROAD—Runs north from Monmouth to a connection with the Chic. Rock Island & Pac. Ry. at Monmouth Junction, 31 miles, and thence operating into city of Rock Island, a distance of 22 miles, by lease over the Chic. R. 1. & Pac. Ry., which has been electrified. Also 7 miles from Gilchrist Junc. to Aledo and 6 miles from Alexis Jct. to Alexis. Total miles of single track operated, 72.29. Has connections for Davenport, Ia., Moline and Galesburg, Ill. 10 pass., 243 freight, 2 express and freight and 7 work cars; 7 steam locomotives. 75-85-1b. rails.

EARNINGS.—Combined earnings for cal. year 1913, gross, \$430.788; net, \$192.842.

net, \$192,842.

OFFICERS.—Pres., E. C. Walsh; V.-P., M. A. Walsh; V.-P., G. H. Higbee; Sec. & Gen. Mgr., J. W. Walsh; Treas., C. H. Walsh.—V. 89, p. 1668; V. 97, p. 951.

(1) Rock Island Southern Railroad. Lensed to the Rock Island Southern Railway subject to 12 months'

Lensed to the Rock Island Southern Railway subject to 12 months notice to cancel.

ORGANIZATION.—Incorp. in 1906 under Steam RR. Act of Illinois, Operated by electricity for passengers and steam for freight. Franchises in Monmouth are for 20 years.

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

First mortgage \$2,500,000 g] 5 g J-J \$501,000 Jan 1 1947 (\$1,000) red at 105.....c/Int. at Amer. Tr. & Sav. Bk., Chic., Trustee. ROAD.—16 miles between Galesburg and Monmouth. 75-lb. rail. Standard gauge.

OFFICERS.—Pres., M. A. Walsh; V.-P., E. C. Walsh; Sec. & Gen. Mgr., J. W. Walsh; Treas., C. H. Walsh.

Mgr., J. W. Walsh; Treas., C. H. Walsh; V.-F., E. C. Walsh; Sec. & Gen.

MONTGOMERY LIGHT & TRACTION CO.—A trolley road.
ORGANIZATION, &c. Montgomery Trac. Co. was chartered in 1893.
On Dec. 29 1911, having acquired the lighting property owned by Richard
Tillis, name was changed from Montgomery Trac. Co. to above title (V. 94, p. 207), and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, to pay for new property. V. 94, p. 1764. Stock had previously been decreased from \$2,000,000 to \$1,000,000 in 1909. V. 88, p. 375.

Does entire street railway business and has an electric light and power system in Montgomery and its suburbs. Street railway franchises that are franchise runs till 1940.

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

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

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

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

Lint. at Farmers' L. & T. Co., N. Y., Trustee. Bonds.—Of the 1st & refinding bonds, \$350,000 are reserved for prior tion or refund. \$ for \$. of bonds of other properties which may be acquired. Sink, fd. equal to 1% of all bonds authenticated annually beginning April 1 1915. V. 95, p. 47.

EARNINGS.—Of combined properties for cal. year 1913, gross, \$407.—EARNINGS.—Of combined properties for c

MONTOURSVILLE, PA.

MONTOURSVILLE PASSENGER RAILWAY.—A trolley road.

ORGANIZATION.—Chartered in Pennsylvania June 28 1897. Commenced operations Dec. 16 1897. Owns all the stock of the Montoursville Electric Light Co. Stock auth. and issued, \$75,000. Funded debt auth. and issued, \$112,000 5% 30-year gold bonds (tf) dated May 1 1908, int. M. & N. Operates 5½ m. of track from Williamsport to Montoursville, Pa. EARNINGS.—12 mos. ending Dec. 31 1914 (incl. Mont. Elec. Lt. Co.), gross, \$30,193; exp., taxes, int., &c., \$30,031; surplus, \$162.

OFFICERS.—Pres., C. L. Peaslee, Williamsport: V.-P., F. C. Leonard, Coudersport: Sec. & Treas., W. P. Beeber, Williamsport; Gen. Mgr., Frank Renninger, Montoursville.—V. 88, p. 375; V. 91, p. 1026; V. \$94, p. 207, 1764; V. 95, p. 47.

MOUNT HOLLY, N. J.

BURLINGTON COUNTY TRANSIT CO.—Trolley.
ORGANIZATION.—Incorporated in New Jersey on July 1 1910, as successor to the Burlington County Ry. Co. V. 90, p. 1612. Stock auth. and issued, \$120,000 (\$50). No bonds.
EARNINGS.—For calendar year 1913, gross, \$73,171; net, \$7,628. In 1912, gross, \$67,166; net, \$4,891. In 1911, gross, \$64,108; net, \$6,507.
ROAD.—About 15 miles of track from Burlington through Mt. Holly and Hainesport to Moorestown, 60-lb. T rail. Gauge, 5 ft.
OFFICERS.—Pres., I. Snowden Haines; V.-P., Albert Haines; Sec. & Treas., Armitt H. Coate; Mgr., Louis Richards.

MUSKEGON, MICH.

MUSKEGON TRACTION & LIGHTING CO.

In Jan. 1906 almost the entire stock was acquired by the American Light & Tracion Co. V. 82, p. 49.

ORGANIZATION.—Incorporated in Michigan on March 1 1901, and is a consolidation of the street railway, electric-light and gas companies of the city. Franchises expire: gas, 1925; electric, 1930; railway, indeterminate. Does not now do city lighting. V. 93, p. 1387.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$600,000 (\$100) — \$600,000

Preferred \$100,000 6% cum — 6 63,000 See text First mortgage \$600,000 gold 1901 5 g M-S 600,000 Mar 1 1931 (\$1,000) — 111 (Interest at Wyoming Valley Trust Co., Callable at 105 — Wilkes-Barre, Pa., Trustee. Dividends.—On preferred stock 6% yearly from 1902 to date. ROAD.—Owns 15 miles of road and serves as a terminal for the Grand Rapids Grand Haven & Muskegon Ry., which operates 40 miles of track between points indicated in the title.

OFFICERS.—Pres., John Vanderwerp; V.-P., J. T. Young; Sec. & Treas., H. P. Lewis, Muskegon; Asst. Sec. & Asst. Treas., C. N. Jeliffe; Aud., H. P. Lewis; Gen. Supt., Walter Eyke.—V. 92, p. 595; V. 91, p. 1387; V. 96, p. 1840.

MUSKOGEE, OKLA.

MUSKOGEE ELECTRIC TRACTION CO.—A trolley road.
ORGANIZATION.—Incorporated in 1904 in Indian Territory. In Oct.
1912 acquired the People's Electric Ry., which was merged into this property, and issued \$600.000 new 1st M. bonds to refund an earlier issue of \$450.000 and in part payment for the People's Elec. Ry. \$200.000 additional bonds will be issued in final payment when annual net earnings are twice the interest charges on bonds out, including these \$200.000. Franchises are unlimited as to time.

Right of Purchase by City.—The city has the right to purchase all the company's property within city limits in 1934 and at the end of every 15-year period thereafter, at a price determinable by arbitration, but in case of such purchase the bonds must be either paid off or assumed by the city, and in the latter event the company must be allowed to operate its cars from suburban or interurban points to the centre of the city on a rental basis. See V. 95, p. 1331.

Has favorable long-time power contract with the Muskogee Gas & El. Co.

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

NASHVILLE, TENN.

TENNESSEE RAILWAY LIGHT & POWER CO.
ORGANIZATION.—Incorp. in Maine on April 23 1912. V. 94, p. 1120. Is a holding company and owns all the stock of Tennessee Power Co., a large majority of the Nashville Ry. & Lt. Co. com. and Chatt. Ry. & Light Co. com. and pref., and all the stock of the Harpeth Elec. Light & Power

V. 98, p. 913; V. 99, p. 539.

(1) Nashville Railway & Light Co.—Street railway and lighting system. \$335,300 of the pref. and all the common stock owned by Tenn. Ry., Lt. & Pow. Co.

ORGANIZATION.—Incorporated in Tennessee on June 26 1903. Is a Organization of the Nashville Railway Co., sold under foreclosure of the latter's first consol. mtge. The Nashville Ry. was a consolidation in 1900

gen's Rapid Transit, the Cumberland Electric-Light & Power and the Union Light & Power Co. Owns and operates all the street railways and does entire commercial electric-lighting business in Nashville. Franchises perpetual. Practically all common stock and a substantial amount of pref. stock owned by the Tennessee Ry., Light & Power Co.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common \$4,000,000.

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

STOCK AND BONDS—Grif Int. at Nashville Tr. Co., Trustee, & in N. Y. Second series (\$1,000.cntf) Int. at Nashville Tr. Co., Trustee, & in N. Y. Second series (\$1,000.cntf) Int. at Nashville Tr. Co., Trustee, & in N. Y. Consol M \$400,000 (\$100. 1890 & 5.J. 274,000 Jan 1 1917 (\$100.\$500 & \$1,000). cntf Int. at Nashville Tr. Co., Trustee, & in N. Y. Consol M \$400,000 (\$100. 1890 & 6.J. 274,000 Jan 1 1920 \$500 and \$1,000). cntf Int. at Nashville Tr. Co., Trustee, & in N. Y. Consol M \$400,000 (\$100. 1890 & 5.J. 274,000 Jan 1 1925 \$2.000,000 g (\$1,000). cntf Nashville Tr. Co., Nashville, Tenn., Trustee Nashville St Ry 1st mortgage 1895 5 g.J. 907,000 Jan 1 1925 \$2.000,000 g (\$1,000). cntf Nashville Trust Co., Nashville, Tenn., Trustee So., 000,000 g (\$1,000). shk-interest at Guaranty Trust Co., N. Y., Trustee, So., 000,000 (\$000,000 (\$000), \$000, \$

n May 1912.

REPORT.—Years ending July 31:

July 31.

Year—

Earnings
Taxes)

Taxes)

Bonds, &c. (5%)

Surplus.

1913-14

\$2,247,867

\$859,540

\$500,428

\$125,000

\$234,112

1912-13

2,155,735

\$88,729

449,792

125,000

\$23,937

officers.—Pres., C. M. Clark; V.-P., M. S. Hopkins; V.-P. & Gen. Mgr., F. W. Hoover; Sec. & Treas., H. C. Walters.—V. 92, p. 262, 1370, 1701; V. 94, p. 351, 768, 827, 1317, 1449; V. 95, p. 1608; V. 96, p. 420, 863; V. 97, p. 887; V. 98, p. 763, 1538, 1767.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$20,000,000 (\$100).....—All owned by Tenn. Ry., Lt. & P. Co.—First mtge \$50,000,000 gold | 1912 | 5 g M-N | \$7,500,000 May 1 1962 guar.p & i (\$1,000)_c*ntf/Int. at Bankers Trust Co., N. Y., Trustee. Note—The 5% interim receipts issued in place of bonds are convertible into bonds on May 1 1915, with option to Tenn. Power Co. from May 1 1915 to deliver either permanent bonds or pay such holder in cash 90% and int., but if cash is offered the receipt-holders may have their bonds for investment on agreeing not to sell within a year at less than 96.

Bonds.—Remaining bonds are reserved for extensions, acquisitions and improvements. Bonds are guar. p. & i. by Tenn. Ry., Light & Power Co. They are additionally secured by deposit of entire stocks of Chatt. Ry. & Lt. Sinking fund, 1% per ann. of bonds out, begins May 1 1917; to be used for extraordinary renewals, replacements or add'ns, enlargements and extens.; also for cancellation of bonds. Red. in whole or in part at 107½ and int. on 12 weeks' notice. See V. 95, p. 549. Benj. Strong Jr., N. Y., is also trustee.

PROPERTY, &C.—Owns water-power sites on the Ocoee River near Parksville, Tenn., with an ultimate capacity of 80,000 h. p. Option has been secured on sites for the development of 30,000 h. p. additional, and at Great Falls, Tenn., owns a site capable of developing 80,000 h. p. Of the development in operation, No. 1 was put in operation Jan. 1912 and No. 2 in complete operation April 1 1914. Also owns 431.9 mlles high-tension transmission lines extending from the power plants to Nashville, Knoxville, Chattanooga, the Georgia State Line, where connection is made with the Georgia Power Co., serving Rome, Ga. Supplies all current used by the Nashville Ry. & Light Co., Knoxville Ry. & Lt. Co., Chattanooga Ry. & Lt. Co., Cleveland Elec. Co. and, through the Georgia Power Co., to the electric light and power and street railway system in Rome, Ga. See V. 98, p. 1698, 1618.

NASHVILLE-GALLATIN INTERURBAN RY.

ORGANIZATION.—Incorp. in Tennessee. Capital stock auth. and outstanding, \$750,000. Authorized and outstanding, \$600,000 30-year 5% gold bonds (c*) dated July 1 1911 and due July 1 1941. Callable on or after July 1 1916 at 105 and int. Int. J. & J. in Nashville. Nashville Trust Co., trustee.

ville Trust Co., trustee.

ROAD.—Operates approx. 28 miles between Nashville and Gallatin.
Road was placed in operation for passenger service on April 5 1913. Total
length of track, 30 miles. 70-lb. A. S. C. E. rails. Standard gauge.
Enters Nashville over tracks of Nashville Ry. & Light Co. An extension
to Springfield, Tenn., about 15 miles, is contemplated.

OFFICERS—Pros. F. W. Honver, V.-P. & Gen. Mgr., B. Edgar;

Springheid, Teilit, about 15 lines, is contemplated.

OFFICERS.—Pres., F. W. Hoover; V.-P. & Gen. Mgr., B. Edgar; c. & Treas., H. C. Walters.—V. 95, p. 111; V. 96, p. 1157; V. 99, p. 1215.

NASHVILLE TRACTION CO.
This company has recently increased its authorized capital from \$500,000 to \$1,000,000 and is constructing a trolley line in Nashville from the northern boundary of the city near St. Cecliia Academy to the boundary on Lafayette St. It is stated that about half the construction has been completed. Other work also contemplated. The road is being built by the Nashville & Detroit Construction Co., with which Nashville, Tenn., and Detroit, Mich., parties are identified.

OFFICERS.—Pres., Walter O. Palmer; Sec., Capt. T. M. Steger, both of Nashville.—V. 99, p. 1366.

NATCHEZ, MISS.

SOUTHERN RAILWAY & LIGHT CO.—Street, railway, gas and

Natchez; Sec. & Treas., J. W. Billingsley, New Orleans.—V. 86, p. 1591.

NEWARK, N. J.

PUBLIC SERVICE CORPORATION OF NEW JERSEY.—Street, railway, gas and electric.—(See map on pages 80 and 81.)

ORGANIZATION.—Incorporated in New Jersey on May 6 1903 and controls, through ownership of stock, Public Service Ry. Co., Public Service Gas Co., Public Service Elec. Co., Orange & Passaic Valley Ry. Co. and United Elec. Co. of N. J. The stockholders of the two cos. last named and also the stockholders of certain of the cos. out of which Public Service Ry. Co., Jersey City Hoboken & Paterson St. Ry. Co. and Elizabeth Plainfield & Central New Jersey Ry. Co.) were given cerificates described below in exch. for their stock. See plan in V. 76, p. 865 and also p. 1249. The Fiddlity Trust Co. of Newark financed the transaction.

Jirchy Co. of Newark

V. 80, p. 164. The following shows the terms upon which the stocks of the constituent companies were exchanged for the trust certificates. The stocks acquired are pledged as security for the trust certificates.

*North Jersey Street Ry\$15,000,000	Total Deposited.	New Certifi- cates. 40%	Total Ctfs. If All Stock Exchanged. \$6,000,000
*Jersey City Hoboken & Paterson Street Ry20,000,000 *Elizabeth Plainfield & Cen-	19,984,600	35%	7,000,000
tral Jersey Ry. Co	3,000,000 923,500 19,594,500	30% 30% 30%	900,000 300,000 6,000,000

Total. \$20,000,000 19,594,500 30% 6,000,000
*Now merged in Public Service Railway Co., which see below.

The trust deed provides that the stocks pledged shall not be used so as to increase the capital stock of any of the companies nor to create any new liens upon the respective companies except to take up existing debt of any such company or of underlying or subsidiary companies. \$50,000,000 Mortgage.—Of the \$47,500,000 bonds reported outstanding, \$10,250,000 are treasury bonds, of which \$10,000,000 are deposited as collateral to the 2-year coll. gold notes, and the balance of which (\$250,000 have been sold but not delivered and paid for. For security of bonds see V. \$9, p. 1348; V. 90, p. 698. Red. as a whole (but not in part) on any int. date beginning Oct. 11919, at 105 & int. Commencing Aug. 1'13, an annual sink fund payment of \$209,500 draws bonds at 105 & int. Bonds are listed on N. Y. and Philla. Stock Exchanges. V. 91, p. 717; V. 92, p. 1179; V. 93, p. 1191.

fund payment of \$203,507 that no fund payment of \$10,000,000 public service Corporation general mortgage 5s.

Dividends.—First div. of 1% was paid June 29 1907; 1% was paid Sept. 30 1907 and 1% Dec. 31 1907. In 1908, 4%. In 1909, 4½%. In 1910, 5%. 5%. In 1911, 1912, 1913 and 1914, 6%.

REPORT.—For calendar years 1913 report in V. 98, p. 1157.

Gross Earnings— 1913. 1912. 1911.

Railway company— \$16,201,933 \$15,262,426 \$14,450,088 Gas company— 10,222,668 9,809,670 8,985,688 Electric company— 8,545,845 7,582,374 6,689,732 Total gross earnings \$34,970.446 \$32.654,470 \$30,125,508 Operating expenses and taxes \$18,985,772 \$17,779,434 \$15,941,691 Amortization charges 1,638,185 722,078 672,654 Total expenses \$20.623,957 \$18,501,512 \$16,614,345 et earnings \$14,346,489 \$14,152,958 \$13,511,163 1.890.513 Total income_____ --\$16,655,362 \$16,092,297 \$15,401,676

Total deductions \$18.46,469,421 \$15,539,073 \$15,106,894 Balance, surplus \$185,941 \$553,224 \$294.782 OFFICERS.—Pres., Thos. N. McCarter; 1st V.-P., George J. Roberts; 2d V.-P., John J. Burleigh; 3d V.-P., Randal Morgan; 4th V.-P., Anthony R. Kuser; Sec., Ed. W. Hine; Treas., Percy S. Young.—V. 89, p. 349, 594, 721, 847, 1348; V. 90, p. 111, 699, 1236, 1293, 1301, 1614; V. 91, p. 95, 397, 717, 871, 946, 1513; V. 92, p. 263, 726, 795, 882, 951, 962, 1179, 1243, 1636; V. 93, p. 590, 1191, 1789; V. 94, p. 68, 699, 824, 908, 916, 1696, 1764; V. 95, p. 111, 1208; V. 96, p. 136, 941, 951; V. 97, p. 238, 366, 522, 1879; V. 98, p. 1072, 1157, 1317, 1846; V. 99, p. 1529, 1748, 1833, 1911.

(1) Public Service RR.

ORGANIZATION.—A consolidation (under agreement dated June 30 1913) of the Elizabeth New Brunswick & Trenton RR. and the Trenton Terminal RR. Capital stock, \$105,000, all owned by Public Service Corp. of New Jersey except directors' shares. Regular trolley service between Newark and Trenton July 1 1913, and service between Newark and Perth Amboy inaugurated about July 1 1914. V. 97, p. 522.

(a) Elizabeth & Trenton RR.

Lease.—Leased to Trenton Terminal RR. (subsequently merged in Public Service RR. Co.) for 999 years from April 1 1912. Rental 5% on outstanding pref. stock, and, beginning with the year ending April 1 1915, 1% on outstanding com., with additional 1% annually until 4% is paid. V. 94, p. 697.

PUBLIC SERVICE ELECTRIC CO.

Controlled by Public Service Corporation by ownership of entire capital stock.

stock.

ORGANIZATION.—Incorporated in New Jersey on June 13 1910.

Leases.—In July 1910 Public Service Corp. assigned to Public Service Electric Co. the leases of United Elec. Co. of N. J., Middlesex Elec. Light & Power Co. of N. J., and Citizens' Elec. Light, Heat & Power Co. and the electric properties of South Jersey Gas, Elec. Light, Heat & Power Co. and the electric Gas & Elec. Co., Somerset Union & Middlesex Lighting Co. and The Gas & Electric Co. of Bergen County. Also leases Burlington El. Lt. & Pow. Co. of Cinnaminson Elec. Lt., Pow. & Heating Co. and Bordentown Elec. Co., and electric properties of Princeton Light, Heat & Power Co. and Shore Lighting Co. In addition leases and operates the power stations owned by Public Service Railway Co.

Stock authorized, \$30,000,000: outstanding, \$19,000,000, all owned (except directors' shares) by Public Service Corp. No bonds. Real estate mtges., \$438,000. In Oct. 1914 obtained permission from N. J. Public Utilities Comm. to issue \$3,000,000 stock for extensions, &c., which stock is included in amount reported outstanding.

Dividends.—Initial dividend, 1%, paid Dec. 31 1910. In 1911, 1912.

Dividends.—Initial dividend, 1%, paid Dec. 31 1910. In 1911, 1912, 1913 and 1914, 8%.

REPORT.—For year ending Dec. 31 1913, gross, \$8.511,307; net. \$4.564,198; fixed charges, \$2.743,784; other deductions, \$247,462; dividends, \$1,280,000; balance, surplus, \$292,952. In 1912, gross, \$7,592,003; net. \$3.902,006; fixed charges, \$2,737,932; divs. (8%), \$1.040,000; sur., \$124,077.

\$124,077.

PROPERTY, &C.—On Dec. 31 1913 had 32 generating stations and 56 sub-stations, with a total capacity of 250,408 k. w.; 576 miles of transmission line and 119 miles of conduit. Meters, 96,486. Number of street arc lamps, 12,787, and street incandescent lamps, 22,339.

OFFICERS.—Pres., Thos. N. McCarter; V.-P., George J. Roberts; Sec., Ed. W. Hine; Treas., Percy S. Young; Gen. Mgr., Dudley Farrand.

United Electric Co. of New Jersey.

ORGANIZATION.—Organized March 4 1899.

Lease.—Leased July 1 1907 for 999 years to Public Service Corporation. In July 1910 lease assigned to Public Service Electric Co. Under the lease the \$400,000 surplus cash assets of company were divided and a special dividend of 5% was paid June 29 1907 (V. 85, p. 44). Rental is 3% for two years, 4% for next two years and 5% thereafter. V. 85, p. 44. Public Service Corporation owns practically all of this company's stock and \$683,000 of its first mortgage bonds.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$20,000,000
See text
First mage \$20,000,000 gold) 1899 4 g.J-D 18,617,500 June 1 1949
(\$500 and \$1,000) __c*tf Int. at N.J. Title Gu. & Tr. Co., J. C., Trus.
On Lt Heat & Pow \$1,000, _1898 5 g.J-D 308,000 June 1 1938
(000 (\$500) gold ____tf Int. at N.J. Title Gu. & Tr. Co., J. C., Trus.
Nor Hudson Lt Heat & Pow 1 898 5 g.A-O 367,000 Oct. T1938
\$2,000,000 (\$1,000) _tf Int. at N.J. Title Gu. & Tr. Co., J. C., Trus.
Bonds.—In addition to the above there are \$115,000 Con. Lt., Ht. & Pow.
bonds in hands of trustee. Int. on 1st mtge. is guaranteed by Pub. Serv.
Corp., which also agrees to provide for payment of prin. by extension, refunding or otherwise. V. 90, p. 114. First mtge. bonds are reserved to retire Con. Lt., Ht. & Pow. and North Hudson Lt., Ht. & Power Bonds.—
Middlesex Electric Light & Power Co.

ORGANIZATION.—Is a consolidation of Cartaret Electric Light &
Power Co. and Middlesex Lighting Co. Was leased May 1 1908 for 900
years to Public Service Corp. for an annual rental of 5% on stock and int.
Stock all owned by Public Service Corporation, which also owns \$21,000
of the first mortgage bonds.

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

of the first mortgage bonds.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock (\$200.000) 1905 5 g J-J 181,000 Jan 1 1955
gold 181,000 Jan 1 1955
gold 191,000 are reserved for improvements.

Nichols Electric Light & Power Co. of Nutley, N. J.
ORGANIZATION.—Incorp. in N. J. Jan. 3 1896. Stock \$25,000 (\$50);
all owned by Public Service Corp. No bonds. Was leased May 1 1908 for 900 years to Public Service Corp. (lease assigned to Public Service Elec. Co. in July 1910) for an annual rental of 10% on stock.

Weehawken Contracting Co.
ORGANIZATION.—Inc. in New Jersey May 9 1904. Is leased to Pub.
Service Corp. for bond int. and 6% on pref. stock. Lease assigned in July 1910 to Public Service Corp. Stock all owned by Public Service Corp.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity

ORGANIZATION.—Incorporated Oct. 6 1888 in New Jersey. Public Service Corp. owns entire issue of stock, except directors' shares. Stock auth., \$25,000 (\$50) outstanding, \$17,550. No bonds. Leased for 900 years from May 1 1911 to Public Serv. El. Co. at a rental of \$2,250 per ann.

Cinniminson Elec. Light, Power & Heating Co. of Riverton, N. J. ORGANIZATION.—Incorp. Nov. 28 1892 and leased to Public Service Elec. Co. April 1 1914 for 46 years at a rental consisting of the amount necessary to maintain the corporate organization of the lessor, the interest on bonded indebtedness of lessor, and \$100 per ann., payable each Apr. 1. All stock (\$50.000 authorized and \$20,000 outstanding) and bonds (\$20,000) owned by Riverside Traction Co.

(\$20,000) owned by Riverside Traction Co.

Bordentown Electric Co.

ORGANIZATION.—Incorp. May 28 1912, and is leased to Public Serv. Elec. Co. April 1 1914 for 46 years for \$100 per annum and amount necessary to maintain corporate organization of the lessor. All the \$50,000 auth. and outstanding stock of this company is owned by the Riverside Traction Co. No bonds.

Paterson & Passaic Gas & Electric Co.
South Jersey Gas, Elec. & Traction Co.
South Jersey Gas, Elec. & Traction Co.
Shore Lighting Co.
Princeton Light, Heat & Power Co.

Service Gas Co.

Shore Lighting Co.

Princeton Light, Heat & Power Co.

Princeton Light, Heat & Power Co.

Princeton Light, Heat & Power Co.

Public Service Corporation by ownership of entire capital stock except directors' shares.

ORGANIZATION.—Incorporated in New Jersey and was created by changing the name of the old Oxy-Hydrogen Co. of the United States (incorporated in New Jersey in 1873). This latter is said to have had a perpetual charter under legislative grant conveying the right to manufacture and distribute gas throughout the State. Company has no bonds.

Leases.—On Oct. 1 1909 Public Serv. Corp. assigned to Public Service Gas. Co. the leases of Sesex & Hudson Gas Co., Newark Consolidated Gas Co., The East Newark Gas Light Co. and Hudson County Gas. Co., in so far as they relate to the manufacture and distribution of gas, the leases of South Jersey Gas, Elec. & Trac. Co., the Paterson & Passaic Gas & Elec. Co. of Somerset Union & Middlesex Lighting Co. and The Gas & Elec. Co. of Bergen County. V. 89, p. 594, 721. Operating agreement between Plainfield Gas Light Co. and Public Service Corp. was also assigned to the Public Service Gas Co. on July 1 1910 leased the Ridgewood Gas Co. and Morristown Gas Light Co. Also has leased gas properties of Princeton Light. Heat & Power Co. and Shore Lighting Co.

Stock, \$30.000,000: \$10,750.000 outstanding all owned by Pub. Ser. Corp. Stock, \$30.000,000: \$10,750.000 outstanding all owned by Pub. Ser. Corp. Stock, \$30.000, 300: \$10,750.000 outstanding all owned by Pub. Ser. Corp. Stock, \$30.000, 300: \$10,750.000 outstanding all owned by Pub. Ser. Corp. Stock, \$30.000, 300: \$10,750.000 outstanding all owned by Pub. Ser. Corp. Stock, \$30.000, 300: \$10,750.000 outstanding all owned by Pub. Ser. Corp. In No bonds. Real estate mortgages, \$90.000, Rate Reduction.—Accepting the order of the Board of Public Utility Commissioners, made on Dec. 27 1912, the company reduced its rates in the Passaic division on Feb. 1 1913 from \$1 10 per 1,000 cu. ft. (with a reduction of the B

2,844 miles of mains and 435,383 meters in service.

Essex & Hudson Gas Company.

ORGANIZATION.—Incorporated in Nov. 1898 in New Jersey and on Dec. 1 1988 assumed the lease of Newark Consol. Gas Co. to United Gas Improvement Co. for 999 years from Dec. 1 1898. Essex & Hudson Gas Co. was leased to Pub. Service Corp. for 900 years from June 1 1903 and lease assigned Oct. 1 1909 to Public Service Gas Co. Under lease, div. rate is now 8% per annum. Stock auth. and outstanding, \$6,500,000. V. 67, p. 1002, 1160.

Newark Consolidated Gas Company.

ORGANIZATION.—Incorporated Nov. 30 1898 in New Jersey. Consolidation of Newark Gas Co.. Montclair Gas & Water Co., Summit Sulght Co., People's Gas Co. of Irvington and Clinton Gas Co. Owns entire Light Co., People's Gas Co. of Irvington and Clinton Gas Co. Owns entire Lapital stock of Orange Gas Light Co. and practically all the stock of The East Newark Gas Light Co. Leased all its property to United Gas Im-

provement Co. of Phila., Pa., for 999 years from Dec. 1 1898, and on same date lease was assigned to Essex & Hudson Gas Co. and by last-named company to Public Service Gas Co. Oct. I 1909. Lease provides for payment of all fixed charges and divs. on stock commencing ½% July 1 1900 and increasing ½% yearly until 5% is reached in 1910; thereafter 5% per an.

The East Newark Gas Light Co.

This company was leased to Public Service Corporation for 999 years from Sept. 1 1909 for annual rental of 6% on stock, and lease assigned Oct. 1 1909 to Public Service Gas Co.

ORGANIZATION.—Incorporated in New Jersey. Stock \$60,000 (\$25): all out; no bonds. Stock is owned by Essex & Hudson Gas Co. and Newark Consolidated Gas Co. Operates in Harrison, Kearney, Arlington, North Arlington and East Newark.

Consolidated Gas Co. Operates in Harrison, Rearney, Arlington, North Arlington and East Newark.

Hudson County Gas Co.

This company was leased to Public Service Corporation for 900 years from June 1 1903. Oct. 1 1909 lease was assigned to Public Service Gas Co. Under lease, div. rate is now 8% per annum.

ORGANIZATION.—Incorporated in New Jersey in October 1899, and is a consolidation of the various gas plants in Jersey City and Hoboken.

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

Stock \$10.500.000 (\$100) 1899 5 g M-N 10.500.000 Nov 1 1949 gold 10. The Controls all gas plants in Jersey City, Hoboken and Bayonne.

V. 78, p. 770; V. 84, p. 1555.

Ridgewood Gas Company.

ORGANIZATION.—Incorporated April 24 1900. Is leased to Public Service Gas Co. for 999 years from July 1 1910 at rental of \$2,000 per ann.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$100.000

First mortgage \$100.000 ntf 1900 5 J-D 100.000 June 1 1925 Int. at Equitable Tr. Co., N. Y., trustee.

Second mtge \$100.000 --ntf 1905 5 A-O 85,000 April 1 1925 (Int. at Fidelity Trust Co., Newark, Trustee.)

Morristown Gas Light Co.

Int. at Fidelity Trust Co., Newark, Trustee.

Morristown Gas Light Co.
In 1910 Public Service Corporation acquired all the capital stock of this company. V. 91, p. 95.
ORGANIZATION.—Incorporated in New Jersey on Feb. 19 1855. Leased to Public Service Gas Co. for 999 years from July 1 1910. Rental equal to 5% per ann. on outstanding capital stock. Stock out., \$367,500 (\$100), all owned by Public Service Corporation. No bonds.

The Paterson & Passaic Gas & Electric Co.
This company was leased to Public Service Corporation for 900 years from June 1 1903. Under lease, div. rate was gradually increased and is now 5% per annum. In Oct. 1909 gas part of lease assigned to Public Service Gas Co. and in July 1910 electric part of lease assigned to Public Service Electric Co.
ORGANIZATION—Inc. Each 1909.

Service Gas Co. and m July 1910 electric part of tests assigned to Fubic Service Electric Co.

ORGANIZATION.—Inc. Feb. 28 1899. Is a consolidation of the various gas and lighting properties of Paterson and Passaic.
Public Service Corporation owns \$269,700 of the stock.

STOCK AND BONDS—
Date. Interest. Outstanding, Maturity.
Stock \$5,000,000 (\$100)——129.
S5,000,000 Mch. 1 1949.
(\$1,000)——24f. Int. at First Nat. Bank, Paterson, or First National Bank, New York.
1895—5 g.M-S. 4,049,000 Mch. 1 1949.
S600,000——117 Paterson Safe Dep & Trust Co., trustee.
1895—5 g.M-N. 316,000 May 1 1925
Safe Gas Light 1st mtge \$50,000 mtf | Paterson Safe Dep & Trust Co., trustee.
1896—6 g.M. S16,000 May 1 1925
Somerset Union & Middlesex Lighting Co.

ORGANIZATION.—Incorporated in New Jersey on Dec. 7 1899. Owns all the stock of The Gas Light Co. of New Brunswick, except directors' shares. Int. on bonds is paid by Public Service Gas Co. through lease of The Gas Light Co. of New Brunswick, except directors' shares. Int. on bonds is paid by Public Service Gas Co. through lease of The Gas Light Co. of New Brunswick. See latter company below.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100).—2*tf [Int. at Fidelity Trust Co., Newark, trustee. (a) The Gas Light Co. of the City of New Brunswick.

ORGANIZATION.—Incorporated on Mar. 18 1851. Stock authorized and outstanding, \$400,000. all owned by New Brunswick. Lt., Ht. & Power Co. except directors' shares. Was leased to the Public Service Corp. for Gas, Elec. & Trac. Co.), rental being payment of int. on bonds of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and City of New Brunswick Lt., Ht. & Pow. Co. and City of New Brunswick Lt., Ht. & Pow. Co. and City of New Brunswick Lt., Ht. & Pow.

Shore Lighting Co.

Shore Lighting Co.

ORGANIZATION.—Incorporated March 21 1911 in New Jersey and is a consolidation of Shore Elec. Co., Sea Bright Elec. Lt. Co. and Citizens' Lt. & Fuel Co. of South Amboy. \$104,800 of stock owned by Pub. Serv. Corp.

ORGANIZATION.—Incorporated March 21 1911 in New Jersey and is a consolidation of Shore Elec. Co., Sea Bright Elec. Lt. Co. and Citizens' Lt. & Fuel Co. of South Amboy. \$104,800 of stock owned by Pub. Serv. Corp.

The electric properties have been leased to Pub. Serv. Elec. Co. and the gas properties to Pub. Serv. Gas Co.; the leases are for 900 years from May 1 1911 and provide for payment of Interest on bonds and amount equivalent to 5% per annum on the authorized stock.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$112,000 (\$110)

First mortgage \$400.000 gold | 1911 | 5 g A-0 | 400,000 April 1 1951 |

\$\scrt{8500}\$ \sqrt{500} \sqrt{100} \sqrt{111} \sqrt{1911} \sqrt{50} \sqrt{8-00} \sqrt{100} \sqrt{1911} \sqrt{1911} \sqrt{50} \sqrt{1900} \sqrt{1911} \sqrt{1951} \sqrt{1952} \sqrt{1

PUBLIC SERVICE RAILWAY CO.—(See map on pages 80 and 81.) Controlled by Public Service Corporation through ownership of 99% stock. No lease.

PUBLIC SERVICE RAILWAY CO.—(See map on pages 80 and 81.)
Controlled by Public Service Corporation through ownership of 99% of stock. No lease.

ORGANIZATION.—Organized Aug. 30 1907 as a consolidation of the North Jersey Street Ry. Co., Jersey City Hoboken & Paterson St. Ry. Co. and United Street Ry. Co. of Central Jersey. V. 85, p. 406. North Jersey Street Ry. in Jan. 1898 absorbed the Newark & South Orange. The Jersey City Hoboken & Paterson was a consolidation in November 1899 of the following: Jersey City Hoboken & Rutherford Elec. Ry. Co., Paterson Passaic & Rutherford Electric Ry. Co., Paterson Horse RR. Co. Paterson Passaic & Rutherford Electric Ry. Co., Paterson Horse RR. Co. Paterson Passaic & Rutherford Electric Ry. Co., Saddle River Traction Co., Poterson Passaic & Rutherford Electric Ry. Co., Saddle River Traction Co. United Street Ry. Co. of Central Jersey was a consolidation in July 1907 of Elizabeth Plainfield & Central Jersey was a consolidation on Plainfield St. Ry. Co. and North Hudson Co. Ry. Co. Ox as a consolidation of Plainfield St. Ry. Co. and other companies) and Elizabeth & Raritan River Street Ry. Co. (which was a consolidation on April 30 1904 of Middlesex & Somerst Traction Co., and East Jersey Street Ry. Co. which latter company had previously absorbed Raritan Traction Co., Perth Amboy RR. Co. and East Jersey Traction Co.)

In addition to above, Public Service Ry. leases Consolidated Traction Co., South Orange & Maplewood Traction Co., Bergen Turnpike Co., Orange & Waplewood Traction Co., Bergen Turnpike Co., Orange & Waplewood Traction Co., Bergen Turnpike Co., Orange & Waplewood Traction Co., Service Ry. Co., Camden Gloucester Passaic Valley Ry. Co., Camden & Suburban Ry. Co., Camden Gloucester Ry. Co., New Jersey & Hudson River Ry. & Ferry Co. and Proposed Terminal.—See remarks under "Public Service Corporation."

In which the Penn. RR. station and also with the tunnel station there. A terminal station at Hoboken connecting with the D. L. & W. RR. Proposed Terminal.—See remarks un

Name of Company— North Jersey Street Ry——\$ Jersey City Hob. & Pat——\$ United St.Ry.Co.ofCent.J.	Total Stock. 15,000,000 20,000,000 4,000,000	Total Deposited. \$14,994,400 19,984,600 4,000,000	Receive in new Stock. 100% 100% 75%	New Stock if all Stock Exchanged. \$15,000,000 20,000,000 3,000,000
Total		\$37	standing,	Dec '14, 114
Oar trust certs Ser "B"ti		delity Tr. Co.	, Phila.,	Pa., trustee.
Oar trust certfs Ser "C"ti	1 1014	idelity Tr Co. 5 M-S	, Phila.,	Pa., trustee.
Real estate mortgages	Penn. Co			A., Trustee.

2%; in 11, Dec., 134%; in 12, Dec., 172%, in 18, Bec., 172%, in 19, Bec., 144%.

REPORT.—3ee Pablic Service Corporation and V. 93, p. 1157. For cal. year 1913, gross, \$15,719,435; net, \$5,931,406; fixed chgs., \$5,115,409; there deductions, \$180,727; dividends, \$569,709; surplus, \$65,561. Passengers carried in 1913, 403,996,811, of which 308,619,532 were revenue and 95,377,279 transfers and passes. In 1912, 292,855,902 revenue, 90,006,473 transfers and passengers; total, 382,862,375.

ROAD.—Owns 528,276 miles 1st main track, 280,694 miles 2d main track and turnouts and 56,221 miles of connections, loops, yardtrack, &c. Total, 865,191 miles of track. 490 open and 1,665 closed cars.

OFFICERS.—Pres., Thos. N. McCarter; 1st V.-P., Geo. J. Roberts; 3d V.-P., J. J. Burleigh; 3d V.-P., Randal Morgan; 4th V.-P., A. R. Kuser; Sec., E. W. Hine; Treas., Percy S. Young; Gen. Mgr., R. E. Danforth; V. 98, p. 1993; V. 99, p. 1053.

(1) Consolidated Traction Company.

38 (Y.P. J. J. Bartes, R. Rot. N. McCarber, 18 V. P., Geo. J. Roberts; Sec. E. W. Huc. Thin, 3d V. P., Randal Morgan; 4th V. P., A. R. Kuser; Sec. E. W. Huc. Thin, 3d V. P., Randal Morgan; 4th V. P., A. R. Kuser; Gen. And., M. R. Borsas, Percy S. Young, Gen. Mgr., R. E. Danforth; Gen. And., M. R. Borsas, Percy S. Young, Gen. Mgr., R. E. Danforth; Gen. And., M. R. Borsas, Percy S. Young, Gen. Mgr., R. E. Danforth; Gen. And., M. R. Borsas, Percy S. Young, Gen. Mgr., R. E. Danforth; Gen. And., M. R. Borsas, Percy S. Young, Gen. Mgr., R. E. Danforth; Gen. And., M. R. Borsas, Percy S. Young, Gen. Mgr., R. E. Danforth; Gen. And., M. R. Borsas, P. S. Young, Gen. Mgr., R. E. Danforth; Gen. And., M. R. Borsas, P. S. Young, Gen. Mgr., R. E. Danforth; Gen. And., M. R. Borsas, P. S. Young, G. P. J. 18 (1) Consolidated Traction Company.

Stock all paid in (\$100). J. J. J. 15 \$15,000,000 June 1 1933 \$1,000. Junderlying bonds—see below. First mortgang gold \$15,000. J. 1593 \$2 J. J. 15,000,000 June 1 1933 \$1,000. Junderlying bonds—see below. First mortgang gold \$15,000. J. 1593 \$2 J. J. 15,000,000 June 1 1933 \$1,000. Junderlying bonds—see secured not only by mortgang. But also by Genesic St. 100 of 1893 are secured not only by mortgang. But also by Gen. McGardy S. McGardy Gen. McGardy Ge

STOCK, BONDS, ETC.— Par. Interest. Outstanding. Last div.,&c Stock
Stock 11¼ J-D30 \$504,000 See text
First mtge \$500,000 g_-c*ntf \$1,000 5 g A-O 500,000 April 1 1921
Subj. to call at 110 & int. | Int. at Fidelity Trust Co., Newark, Trustee.
Dividends of 11¼ % yearly are guaranteed by the Newark Passenger and
New Jersey Traction companies upon the stock.

New Jersey Traction companies upon the stock.

(d) Passaic & Newark Electric Traction Co.

ORGANIZATION.—Incorporated April 30 1895 and acquired all the
\$1,000,000 stock of Passaic & Newark Electric Ry. Consolidated Traction Co. owns all the stock and guarantees the bonds.

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

Stock \$1,000,000 (\$100) — \$1,000,000 |

1st M \$1,000,000 guar p & 1| 1897 | 5g J-D | 550,000 June 1 1937 |

by Consol Trac of N J.—tf Int. at N. J. TitleGu. & Tr. Jersey City, Trus.

1st M \$1,000,000 guar p & 1| 1897 5 g J-D 50,000 June 1 1937 by Consol Trac of N J...tf [Int. at N. J. TitleGul.&Tr.,Jersey City,Trus.
(2) South Orange & Maplewood Traction Co. This company was leased on Oct. 1 1903 to North Jersey St. Ry. Co. (now merged in Public Service Ry. Co.) in perpetuity, the rental being \$2,000 on the preferred stock for first year and increasing \$500 yearly until ninth year, when \$6,000 is paid, which amount is to be paid thereafter. Rental is guaranteed by Public Service Corporation of New Jersey. V. 77, p. 824.
ORGANIZATION.—Consolidation in July 1901 of South Orange & Maplewood Tr. Co. and South Orange & Maplewood St. Ry. Co. Stock auth. and out., common, \$75,000; preferred, \$150,000. No bonds.
(3) Bergen Turnpike Co. Leased to Public Service Ry. Co. Jan. 1 1908.
ORGANIZATION.—Originally chartered on Oct. 27 1802 with \$51,990 capital (\$10 shares), and owns the turnpike from Hoboken to Hackensack, a distance of 12 milles, over which an electric road was constructed in 1902. Jersey City Hoboken & Paterson (now merged in the Public Service Ry. Co.) owned a majority of the stock and guaranteed its \$1,000,000 5% bonds, dated 1901, due July 1 1951; interest J-J (tf); prin. and int. payable New Jersey Title Guar. & Trust Co., Jersey City, Trustee.
(4) Orange & Passaic Valley Ry. Co.

(4) Orange & Passaic Valley Ry. Co. Leased for 900 years from Nov. 1 1903 to Public Service Corporation for interest on the trust certificates issued in exchange for stock. Lease was assigned to North Jersey Street Ry. Co. July 23 1907 and now held by Public Service Ry. Co.

ROAD.—Has 30.11 miles of track.

(6) Camden Gloucester & Woodbury Railway Co.
Leased to Public Service Ry. Co.
ORGANIZATION.—Entire \$600,000 stock is owned by South Jersey
as, Electric & Traction Co. All bonds have been canceled.

ROAD.—Comprises 25 miles of road.

ROAD.—Comprises 25 miles of road.

(7) People's Elevating Co.
ORGANIZATION.—Incorporated in New Jersey May 31 1899. Stock is all owned by Public Service Ry. Co.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$250,000 (\$100) ... \$250,000
First mortgage, \$250,000, 1899 5 g A-O 175,000 Oct 1 1939 gold (\$1,000) ... c*tf/Int. at N.J. TitleGuar.&Tr.Co.,J.C., Trustee (\$1 New Jersey & Hudson Piyer Ry. & Ferry Co.

First mortgage, \$250,000, 1899 5 g A-0 13,000 12, 11359 gold (\$1,000) — c*tf Int. at N.J. TitleGuar.&Tr.Co.,J.C., Trustee (\$20) New Jersey & Hudson River Ry. & Ferry Co.
Public Service Corporation has acquired \$2,46,350 of the \$2,500,000 common and \$4,633 of the \$750,000 pref. stock. V. 91, p. 95. Is leased to Public Service Ry. for 900 years from May 1 1911 for interest on bonds and 6% on both common and pref. stocks.

ORGANIZATION.—Incorporated at Trenton, N. J., on Feb. 25 1910 as a consolidation of New Jersey & Hudson River Ry. & Ferry Co. and Hudson River Traction Co. This company owns the entire capital stock and bonds of The Riverside & Fort Lee Ferry Co., owner of the West 130th St. Ferry. These securities are all deposited under the \$5,000,000 mortgage. Franchises perpetual except one for 50 years and one for 99 years. Chiefly private right of way.

Fares.—For suit brought in U. S. Dist. Court asking that a resolution passed by the Board of Chosen Freeholders of Bergen County, N. J., reducing the fares of this company, be declared illegal and void, see V. 99.

Fares—For suit brought in U. S. Dist. Court asking that a resolution passed by the Board of Chosen Freeholders of Bergen County, N. J., reducing the fares of this company, be declared illegal and void, see V. 99, 1407.

STOCK AND BONDS—Date. Interest. Outstanding. Dividends. Stock, com, \$5,250,000 (\$100) — 6 F-A 750,000 See text N. J. & H. R. RY & F. Co. 18t. M., 1900 — 6 F-A 750,000 See text N. J. & H. R. RY & F. Co. 18t. M., 1900 — 4 g. M-S 4,011,000 Mar. 1 1950 \$5,000,000 g. (\$1,000) — **tf [Int. at U. S. Mege.&Tr. Co., N.Y., Trustee. Hud Riv Trac 1st M., \$1,000,-] 1902 — 5 g. M-S 631,000 Mar. 1 1950 000 g. (\$1,000) — **tf [Int. at U. S. Mege.&Tr. Co., N.Y., Trustee. Stock.—Pref. stock is redeemable at 115 and accrued dividends. \$7,200 pref. stock in treasury.

Bonds.—N. J. & Hud. River Ry. & Ferry Co. bonds can be called on any int. day at 105 and int. upon six weeks notice. V. 80, p. 998. Hudson River Traction bonds are subject to call on any int. date at 110. \$67,000 are owned by N. J. & H. R. Ry. & Ferry Co.

REPORT.—Included in Public Service Ry.

ROAD.—Owns and operates 31.33 miles of track from Edgewater, N. J. (terminal of W. 130th St. ferry, N. Y. City), to Englewood, Hackensack and Paterson; also 17.11 miles of track from Hackensack to Hasbrouck Heights, Woodridge, Rutherford to Arlington and a branch line from Hasbrouck Heights to Lodi. The cars of this company operate to the business centres of Newark, Passaic and Paterson.—V. 82, p. 510, 1323; V. 87, p. 1479; V. 88, p. 53, 375; V. 91, p. 95, 946; V. 92, p. 42; V. 99, p. 407.

(9) Riverside Traction Co.—Trolley.

Lease.—Company is leased for 999 years from April 1 1912 to Public Service Ry. The lease provides for int. on bonds 5% divs. on outstanding pref. stock and a div. on com. amounting to \$14,193 the first year, increasing annually until seventh year, when the maximum of \$20,169 will creasing annually until seventh year, when the maximum of \$20,169 will creasing annually until seventh year, when the maximum of \$20,169 will creasing annually

ROAD.—Comprises 32.96 miles of track between Trenton and Riverton (where connection is made with Camden & Suburban Ry. Tracks). By a contract between this company and the Camden & Suburban, the Riverside Traction cars run direct to Philadelphia Ferry at Market and Federal streets, Camden.—V. 93, p. 408; V. 94, p. 280, 352, 699.

(10) Paterson & State Line Traction Co. Stock all owned by the Public Service Railway Co.

ORGANIZATION.—Incorp. in New Jersey Nov. 15 1901. Stock authorized, \$300,000 (increased in July 1913 from \$100,000; V. 97, p. 522); outstanding, \$150,000.

BONDS.— Date. Interest. Outstanding. Maturty.
1st mtge \$300,000 gold _____ 1914 5% \$150,000 1964

OFFICERS.—Pres., H. H. Crapo; V.-P., E. S. Wilde; Sec., Clarence A. Cook; Treas., E. F. Nicholson; Supt., Geo. P. Dole.—V. 82, p. 1438.

A. Cook; Treas., E. F. Nicholson; Supt., Geo. P. Dole.—V. 82, p. 1438.

UNION STREET RAILWAY.—A trolley road.

ORGANIZATION.—Incorporated in Massachusetts on March 18 1887
as a consolidation of Acushnef St. Ry. and New Bedford & Fairhaven St.
Ry. On Nov. I 1910 consolidated with Dartmouth & Westport St. Ry.
V. 91, p. 465, 519, 718, 1096.

STOCK AND BONDS—

Date. Interest. Outstanding. Last div. &c.
Stock, \$1,625,000 (par \$100).

First M \$2,000,000 (\$1,000).

1914 4½ g J.J. 250,000 Nov. '14, 2%
First M \$2,000,000 (\$1,000).

1914 4½ g J.J. 250,000 Jan. I 1934
gold, no sinking fund...nff\Int. at old Colony Trust Co., Boston, Trust.
Notes payable June 30 1914.

Notes payable June 30 1914.

Notes payable June 30 1914.

180,000

180,000

1918 4, due Jan. I 1919 at 110. Issued to retire consol.

mtge. of 1894, due Jan. I 1919 at 110. Issued to retire consol.

mtge. of 1894, due Jan. I 1919.

"William St. 1898-99 to 1906-07, incl., 2% per ann.; 1998 to 1913 incl., 8% per ann. In 1914, Feb., 2%; May, 2%.

May, 2%; Aug., 2%; Nov., 2%.

ROAD.—Operates 63.92 miles (of which 51.09 miles are owned) in New
Bedford and adjacent towns and connects New Bedford and Fall River.

220 passenger cars; 14 freight and service cars and 14 snow plows.

EARNINGS.—For 12 mos. ending June 30 1914, gross, \$1,004.350; net.

\$356,881; charges and taxes, \$119,528; div. (8%), \$130,000; surpus.

18.404,656 in 1912-13.

OFFICERS.—Pres., H. H. Crapo; V.-P., E. S. Wilde; Sec., C. A.

Cook; Treas., E. F. Nicholson; Supt., E. S. Wilde, all of New Bedford.—

V. 70, p. 947, 1050; V. 75, p. 1088; V. 88, p. 946; V. 89, p. 780; V. 91, p.

485, 519, 718, 1096; V. 97, p. 1584, 1664, 1735; V. 98, p. 525.

NEW HAVEN, CONN.

NEW YORK NEW HAVEN & HARTFORD RY. (Trolley lines.)
The 'New York New Haven & Hartford's interests in trolley lines have been very extensive, but under an agreement reached with the U. S. Govt. In 1914 the company has pledged itself to dispose of the same.
The trolley companies owned by the N. Y. N. H. & H., and which are now to be disposed of—control being meanwhile held by designated trustees—are as follows:
Berkshire Street Ry.
Connecticut Co.
New York & Stamford Ry.
N. Y. Westchester & Boston.
—V. 97, p. 1020, 1357; V. 98, p. 266, 1000, 1245, 1316, 1393; V. 99, p. 270, 604, 1125, 1210.

N. Y. Westchester & Boston.

—V. 97, p. 1020, 1357; V. 98. p. 266, 1000, 1245, 1316, 1393; V. 99, p. 270, 604, 1125, 1210.

CONNECTICUT COMPANY.

Control Passes to Trustees.—On Oct. 27 1914 the \$40,000,000 capital stock of this company held by the New Haven Co. was transferred to the five trustees, pursuant to the requirements of the U. S. Dept. of Juscic. V. 99, p. 1451. The New Haven Co. has bound itself to sche sale before July trustees are to use their best endeavor to company left of Bridgeport and Charles Chemy of South Manchester. See remarks of Bridgeport and Charles Chemy of South Manchester. See remarks of Bridgeport and Charles Chemy of South Manchester. See remarks under N. Y. N. H. & H. Rh. operates the trolley lines in Connecticut controlled by the N. Y. N. H. & H. and which formerly were comprised in the Consolidated Railway Co.

ORGANIZATION.—Incorporated in Connecticut. Stock, \$40,000,000, all owned by N. Y. N. H. & H. The New Haven Co. also owns \$1,125,000 and the properties of the N. Y. N. H. & H. A. H. & H. A. H. Feb. 28 1910 purchased substantially all the various street railway properties of the N. Y. N. H. & H. The New Haven Co. also owns \$1, 225,000 and the properties of the N. Y. N. H. & H. D. Feb. 28 1910 purchased with the properties of the N. Y. N. H. & H. Rh. Connecticut.

On March 1 190 in the N. Y. N. H. & H. N. Peb. 28 1910 purchased by the Connecticut Co. but owned or leased by N. Y. N. H. & H. Rh. Connecticut and the properties of the N. Y. N. H. & H. Rh. Connecticut.

On March 1 190 and the properties of the N. Y. N. H. & H. Rh. Connecticut.

On March 1 190 and 1 1912, however, the gas-distribution lines of the Acquisitions. On Jan. 1 1912, however, the gas-distribution lines of the Acquisitions. On Jan. 1 1912, however, the gas-distribution lines of the Acquisitions. On Jan. 1 1912, however, the gas-distribution lines of the Norwalk and New Acquisitions. On the properties formerly of the Norwalk and New Acquisitions. On the properties formerly of the Norwalk and the propertie

The N. Y. N. H. & H. RR. offered to exchange \$100 of its stock for \$200 of certain issues of the Consol. Ry. Co.'s debentures. See V. 82, p. 803, and V. 83, p. 1037. \$17,347,000 of debentures have been so exchanged for \$8,673,500 N. Y. N. H. & H. RR. stock. See V. 84, p. 1114. The following shows the details for each issue of debentures:

Debentures of The Consolidated Railway Company—All tax free.

Issue— Authorize		Ex. for Stk. o	
July 1'04, 50-yr., 4g J-J \$5,000.00	0 \$5,000,000	Pur. & Cancel \$745,000	
Jan. 2 '05, 50-yr., 4g J-J 4,000,00 Apr. 1 '05, 50-yr., 4g A-O 3,500,00	0 4.000.000	1,691,000	a2,309,000 a1,340,000
Jan. 1 '06, 50-yr., 4g J-J 10,000,00 Mar.1 '07, 10-yr., 5% con.15,000,00	0 *10,000,000	7,989,000	a2,011,000
Total exchangeable\$37,500,00 b Feb. 1 1905, 25-yr., 3,			
3½ and 4 g F-A 1,000,00	0 1.000,000	28,000	972,000

*Guaranteed, principal and interest, by N. Y. N. H. & H. RR. a These amounts cannot be increased, as remainder of issues has been canceled. b Not exchangeable for stock.

The debentures are in coupon form of \$1,000 each and fully registered debentures of \$10,000 each, which are non-interchangeable. Interest may be collected in New York City and Boston.

Total of all_____\$38,500,000 \$28,500,000 \$17,613,000 \$10,887,000

rentals, &C., \$1,077,461; dividends \$1,500,000; surplus \$1,072; passengers carried in 1914 \$152,506,601.

ROAD.—Connecticut Company operates 705.001 miles of line (of which 411.255 miles are owned, 283,899 miles leased and 9.847 miles operated under trackage rights), serving the following cities and towns: Cities of New Haven, Hartford, Bridgeport, Waterbury, New Britain, Meriden, Middletown, Stamford, South Norwalk, Rockville, Derby, Shelton, Ansonia, and the towns of East Haven, Branford, North Haven, Wallingford, Hamden, Orange, Southington, Plainville, Farmington, Portland, Middlefield, Cromwell, Rocky Hill, Wethersfield, West Hartford, Bloomfield, Windsor, Stafford, East Hartford, East Windsor, South Windsor, Manchester, Vernon, Enfield, Glastonbury, Greenwich, Stratford, Milford, Huntington, Fairfield, Westport, Norwalk, Datien, Naugatuck, Watertown, Middlebury, Thomaston, Torrington, Winchester, Beacon Falls, Seymour, Cheshire, Newington and Berlin, Connecticut, Cars operated June 30 1914, 1,540 passenger and 320 freight, &c., cars; OFFICERS.—Chairman of Board, Howard Elliott; Pres., Lucius S. Storrs; V.-P. & Gen, Mgr., J. K. Punderford; Sec., A. E. Clark, Asst. Sec., C. H. Hempstead; Preas., A. S. May, Asst. Treas., T. F. Paradise; Aud., I. A. May; all of New Haven.—V. 91, p. 870; V. 97, p. 666, 1733; V. 98, p. 999, 1244, 1459; V. 99, p. 342, 1052, 1451, 1672. V. 100, p. 139.

1. A. May; all of New Haven.—V. 91, p. 870, V. 97, p. 600, 1753, v. 89, p. 999, 1244, 1459; V. 99, p. 342, 1052, 1451, 1672. V. 100, p. 139.

(1) Connecticut Railway & Lighting Co.

Lease.—Leased for 999 years from Aug. 1 1906 to the Consolidated Ry.
Co., which latter has since been merged in the N. Y. N. H. & H. RR. Co.
Rental amounted to \$975,000 for the year 1906-07 and increases gradually
to \$1,400,000 for the year 1914-15 and for every year thereafter. The
common shareholders paid the Colonial Trust Co., trustee, \$10 per share
on their stock, which, with the surplus rental received under the lease,
provides a fund which, it is announced, is sufficient to pay 4% per annum on both com, and pref. shares. All the stock has assented to this
arrangement. Preferred shareholders agreed to accept 4% dividends during the term of the lease, instead of 5%. V. 84, p. 507. Pref. stock was
sissued in satisfaction of unpaid accumulations of dividends on pref. shares
to Aug. 1 1906. Dividends since on pref. stock have been 1% each quarter.
ORGANIZATION.—Originally chartered in Connecticut July 2 1895 as
the Gas Supply Co. Charter amended and name changed March 2 1899 to
Connecticut Lighting & Power Co., for the purpose of uniting various street
railway and light and power properties in Connecticut. Name changed as
at present on Jan. 10 1901. V. 71, p. 1269; V. 72, p. 44. It is a consolidation of the following companies, whose franchises are said to be perpetual:
Bridgeport Traction Co.

Norwalk & So. Norwalk El. Lt. Co.
Norwalk & So. Norwalk El. Lt. Co.

tion of the following companies, whose franchises are said to be perpetual:
Bridgeport Traction Co.
Central Ry. & El. Co. of New Brit.
Cheshire Street Railway Co.
Derby Street Railway Co.
Greenwich Gas & Electric Ltg.
Milford Street Railway Co.
Naugatuck Electric Light Co.
Naugatuck Valley Electric Ry. Co.
Norwalk Street Railway Co.
Southingt'n & Plantsville Tramway.
Thomaston&WatertownElec.Ry.Co.
Waterbury Traction Co.
Waterbury Traction Co.
Westport & Saugatuck Street Ry. Co.

Naugatuck Valley Electric Ry. Co. Westport & Saugatuck Street Ry. Co. Norwalk Gas Light Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common stock (\$100)
Pref 5% cum after Jan 1 1904 (\$100) (reduced to 4% under lease to New Hav Co.)

1st & ref \$15,000,000 gold (\$1,000) sinking fund.c*tf Int. at Trust Co. of Amer., N. Y., Trustee, Bridgeport Traction morting age \$2,000,000 gold (\$1,000) sinking fund.c*tf Int. at Trust Co. of Amer., N. Y., Trustee, Int. at Trust Co. of Amer., N. Y., Trustee, Int. at Trust Co., Newark, N. J. (\$100) connecticut Light & Pow.ntf 1899 5 J. 706,000 July 1 1923 (\$100) connecticut Light & Pow.ntf 1899 5 J. 209,000 Jan 1 1939 (\$1,534,000 was reserved to retire the prior bonds. The remaining \$1,534,000 was reserved for extensions or betterments, but under lease to the New Haven road cannot be issued for any purpose without consent of lessee. V. 84, p. 507. Statement to New York Stock Exchange in V. 73, p. 852; also V. 79, p. 2745; also V. 85, p. 921. Bonds were formerly not subject to call, but on June 23 1904 as upplemental mortgage was made giving the right to call bonds on any interest date at 105 and interest and establishing a sinking fund of ½ of 1% per anum on bonds outstanding; bonds acquired by the sinking fund are to be kept alive and bear interest. \$679,000 bonds in sinking fund June 30 1914. Bondholders assenting to the supplemental mortgage had their interest

guaranteed by the United Gas Improvement Co. by endorsement. See V. 79, p. 626, for form of guaranty. Offer expired Oct. 1 1904 and was accepted by \$10,782,000 of outstanding bonds. See V. 83, p. 969.

accepted by \$10.782,000 of outstanding bonds. See V. 33, p. 969. Was accepted by \$10.782,000 of outstanding bonds. See V. 33, p. 969. ROAD.—Owns 168.788 miles main, 71.12 miles second and 9.152 miles side tracks; total, 249.652 miles, reaching Milford, Bridgeport, Stratford, Southport, Shelton, Derby, Ansonia, Seymour, Westport, Saugatuck, Norwals, South Norwalk, New Britain, Darien and Stamford; also lines in Naugatuck, Wasterbury, &c. System connects with the Fair Haven & Westville RR. into New Haven from Bridgeport and Derby, and company also has traffic contract with the Hartford Street Ry. for reaching Hartford. Gauge, 4 feet 8½ inches. 40 to 95-lb. rails.

EQUIPMENT.—Total cars, 474; closed passenger, 199; open passenger, 201; miscellaneous, 74. Car barns, 20; also 4 complete electric-light plants; also owns gas plant at Norwalk and operates gas plant at Waterbury.

REPORT.—For year ending June 30 1914, rental, \$1,374,418; interest, \$1,519; gross income, \$1,375,937; interest paid, \$610,545; expenses, \$2,630; sinking fund, \$62,755; dividends, \$684,804; surplus, \$15,203.

OFFICERS.—Pres., R. A. C. Smith; V.-P., Walton Clark; Sec., G. W. Curran; V.-P. & Treas., Lewis Lillie. Office, New Haven, Conn.—V. 84, p. 390, 507, 1113, 1366; V. 85, p. 921; V. 86, p. 228.

(2) West Shore Railway.
ORGANIZATION,—Organized Dec. 15 1893. Leased on Dec. 14 1895 to Winchester Ave. RR. for 99 yrs. for int. on bonds and 5% div. on stock. Lease assumed Feb. 28 1910 by the Connecticut Company, which operates the property and purchased the \$30,000 1st mtge. bonds which fell due July 1 1914.

STOOK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$200,000 (\$25) _______ \$80,000 See text
ROAD.—Owns 7.42 miles of track. Standard gauge.

now subject to call.

EARNINGS.—For year end. Dec. 31 1914: gross, \$986,501; net, \$346,-793; int., rentals & taxes, \$385,363; balance, deficit, \$38,570.

ROAD, ETC.—Gauge, 4 ft. 8½ inches.
OFFICERS.—Pres., R. W. Perkins; V.-P., F. deC. Sullivan; Sec. and Treas., A. E. Sherman.—V. 96, p. 1298; V. 97, p. 445; V. 99, p. 1750.

THE RHODE ISLAND CO.

Control Passes to Trustees,—On Nov. 7 1914 the securities of the Rhode Island Co., the Providence and Danielson Ry. and the Seaview RR. (see V. 99, p. 1452), recently held by the N. Y. N. H. & H. RR. Co. and carrying complete control of the system, were transferred to five trustees as required by the U. S. Depsrtment of Justice.—V. 99, p. 1452. These trustees are to exercise their best effort to sell the securities of these companies by July 1 1919. The trustees are: Rathbone Gardner, Theodore Francis Greene, John O. Ames, John P. Farnsworth and Chas. C. Mumford, all of Providence. See N. Y. N. H. & H. RR. statement above and V. 98, p. 1000, 1245.

The New York New Haven & Hatrf. RR. Co. owns all the stock of the Rhode Island Co.

p. 1000, 1245.
The New York New Haven & Hatrf. RR. Co. owns all the stock of the Rhode Island Co.
ORGANIZATION.—Created in 1902 by Special Act of the Rhode Island Legislature. Leases the Union Railroad Co., the Pawtucket Street Railway Co. and the Rhode Island Suburban Railway Co.—see terms under United Traction & Electric below. The Rhode Island Co. has no bonds. In June 1907 purchased the Providence & Burrillville Street Ry., the Columbian Street Ry. and the Woonsocket Street Ry. companies. V. 84, p. 1368.
In June 1911 leased the Providence & Danielson Ry., the Seaview RR. In June 1911 leased the Providence & Danielson Ry., the Seaview RR. And Narragansett Pier RR.—see terms under separate companies below. V. 92, p. 1566.
Franchise.—On May 27 1912 entered into an agreement with city of Providence granting the company a 20-year franchise from July 1 1912 under regulations as to operations, equipment, &c., principally mentioned in V. 95, p. 619.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity, Stock, par \$100.—100.
S3.500,000 above notes are held by N. Y. N. H. & H.

ROAD.—The Rhode Island Company operates 353.73 miles of line (345.32 street railway and 8.41 miles steam railroad), of which 39.07 miles are owned and 314.66 miles are leased. It serves the cities of Providence, Pawtucket, Central Falls, Woonsocket and Cranston in Rhode Island and Danielson, Conn., and the towns of Warwick, North Providence, East Providence, Johnston, Smithfield, North Smithfield, Burrill-Wille, Cumberland, Lincoln, Barrington, Coventry, Scituate, Warren, Narragansett. The tunnel from North Main St. to Thayer St. was opened cars, 86 freight cars and 154 miscellaneous cars; total, 1,212.

EARNINGS.—For year end. June 30 1914, gross, \$5,379,149; net after taxes, \$1,482,350; other income, \$144,659; total income, \$1,627,009; int., rentals, &c., \$1,279,366; surplus, \$347,643. Passengers carried in 1914, 07 FIGCERS.—Ch'm'n of Board, Rathbone Gardner; Pres. & Mgr., A. E. Potter,—V. 89, p. 43; V. 90, p. 699; 1677; V. 92, p. 1566; V

taxes, \$1,492,3000, teacher taxes, \$1,492,3000, teacher taxes, \$1,279,366; surplus, \$347,643. Passengers carried in rentals, &c., \$1,279,366; surplus, \$347,643. Passengers carried in 100,329,922.

OFFICERS.—Ch'm'n of Board, Rathbone Gardner; Pres. & Mgr., A. E. Potter.—V. 89, p. 43; V. 90, p. 699; 1677; V. 92, p. 1566; V. 95, p. 619; V. 97, p. 667; V. 98, p. 1001, 1246; V. 99, p. 539, 1053, 1452, 1599.

(a) United Traction & Electric.

ORGANIZATION.—United Traction & Electric Company, chartered in New Jersey, owns the Union Railroad Co. of Providence, the Pawtucket Street Ry. Co. and the Rhode Island Suburban Ry. Co., and thus controls the entire street railway system of the cities of Providence, Pawtucket and Central Falls, and of the counties of Kent, Washington, Bristol and Providence.

the entire street railway system of the chies of Frontante, to add Providence.

Central Falls, and of the counties of Kent, Washington, Bristol and Providence.

The Union Railroad Co. and the Pawtucket Street Railway Co. have been leased for 999 years from June 24 1902 and the Rhode Island Suburban Railway Co. has been leased for 999 years from June 30 1904 to The Rhode Island Co. for an amount of rental permitting the United Trac. & Electric, the owner of the shares of the three leasing companies, to pay its yearly fixed charges and dividends of 5% on its stock.

For statement as to the relation of this company to the Rhode Island since the five trustees have acquired control of the former company. See V. 99, p. 1599.

STOCK AND BONDS— Date. Interest. Outst'd'g. Div. Mat. &c. Stock.

Stock St

Dividends.—Company started paying dividends with 1% in 1897. In 1898 3% was paid; in 1899, 334%; in 1900, 4%; in 1901, 4%; in 1902, 444%; 1903 to 1914 incl., 5% per ann.; in 1915, Jan., 14%.

SECURITIES PLEDGED.—The bonds are secured by the pledge of the following securities deposited with the Central Trust Co. of N. Y., as trustee of the bondholders: All of the \$9,000,000 capital stock of the Union RR. of Providence, all of the \$300,000 capital stock of the Pawtucket Street Ry. (no bonds) and all of the \$3,000,000 first mortgage bonds of the Union RR. of Providence. Also, through the ownership of the Union RR. Co., \$299,800 of the \$300,000 capital stock, being all but 2 shares, of the Providence Cable Tramway Co. (no bonds). The Providence Cable Tramway Co. is leased to the Union RR. Co. for 50 years for 6% on its capital stock.

TREASURY SECURITIES.—The United Traction & Electric Co. has in its treasury the entire capital stock (\$5,000,000) of the Rhode Island Suburban Ry. Co.—V. 87, p. 1012; V. 89, p. 105; V. 99, p. 1599.

(b) Rhode Island Suburban Railway.—A trolley road.

ORGANIZATION.—Chartered June 2 1899 by the Legislature of the State of Rhode Island with power to construct, purchase, lease or operate trolley roads in any part of the State, except Newport County. By the terms of its charter it is vested with the power of eminent domain, and the terms of its charter it is vested with the power of eminent domain, and the terms of its charter it is vested with the power of eminent domain, and the terms of its charter it is vested with the power of eminent domain, and the terms of its charter it is vested with the power of eminent domain, and the terms of its charter it is vested with the power of eminent domain, and the terms of its charter it is vested with the power of eminent domain, and the terms of its charter it is vested with the power of eminent domain, and the terms of its charter it is vested with the power of eminent domain, and the terms of its charter it is vested with the power of eminent do

shares of the Barrington Warren & Bristol Street Ry. Co.

ROAD.—Consists of 57.03 miles of line.

(c) Providence & Danielson Railway Co.—A trolley road.
On June 30 1914 New England Nav. Co. owned \$913,200 stock and the entire \$600,000 1st 5s. See remarks above under Rhode Island Co. concerning transfer of control to trustees.

Lease.—Is leased to Rhode Island Co. for 999 years from June 30 1911; lessee to pay 1% on stock, interest, taxes and all charges. V. 92, p. 1501.

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

1st M \$600,000 gold (\$1,000) 1991 5g M-N 600,000 May 1 1931.

No s f and not callable. Intf Int. at Industrial Tr. Co., Providence, Trus. ROAD.—Operates from Providence-Johnston line, R. I., to East Killingly, Conn., and Centredale to Chepachet, R. I., 31.72 miles; 60-lb. Trails; standard gauge.—V. 90, p. 447; V. 92, p. 726, 1501.

(d) Seaview Railroad.

On June 30 1914 New England Nav. Co. owned 7,000 shares of stock and entire \$600,000 1st 5s. See Rhode Island Co. (above) regarding transfer of control to trustees.

Lease.—On June 30 1911 was leased to Rhode Island Co. for int. on bonds and dividends on stock of 1% in 1912 and 1913; 2% in 1914, 1915 and 1916; 3% in 1917, 1918 and 1919; 4% in 1920, 1921 and 1922, and 5% yearly thereafter. V. 92, p. 1501.

ORGANIZATION.—Incorporated in Rhode Island on July 28 1887.

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

STOCK AND BONDS— on of road between East Greenwich and Wakefield.—V. 92, p. 726, 1501.

(e) Narragansett Pier Railroad.

(e) Narragansett Pier Railroad.
(BANIZATION.—Is leased to Rhode Island Co. for 99 years from June 1911; lessee to pay int. on bonds and 4% on stock. Stock. \$133,800.
First M. 4s, \$70,000, due Aug. 1 1916; int. F.-A. at Rhode Island Hospital Trust Co. Providence, trustee. Extends from Narragansett Pier to Kingston, 8.41 miles. Is operated by steam.

BERKSHIRE STREET RAILWAY.

Proposed Sale of Stock — The entire capital stock of the Berkshire St. Ry. and 6.500 shares of stock of the Vermont Co. (see below) owned by the New Haven Co., is tobbe sold before July 1 1919, provided sale is authorized by the State of Massachusetts or the Court.

On June 30 1914 N. Y. N. H. & H. owned all the stock, the entire (\$200,000) issue of debentures and the \$3,297,500 motes.

In June 1913 the Mass. Legislature enacted, over the veto of Gov. Foss, a law permitting the consolidation of the trolley lines in Western Massachusetts and their acquisition by the N. Y. N. H. & H. RR. submitted an estimate, as required by the Western Mass. Trolley Act. to the Mass. P. S. Comm., to the effect that it would cost \$19,000,000 to purchase the additional Berkshire Ry. stock needed to carry out the provisions of the Act. incl. purchase of the Springfield & Worcester trolley. V. 97, p. 1898.

ORGANIZATION.—Incorp. In Mass. on June 20 1901. Franchise perpetual. In 1906 absorbed the Hoosac Valley St. Ry. through exchange of stock. In May 1910 took over the Pitstfield Elec. St. Ry., Issuing \$300,000 stock in exchange for stock of that company. V. 90, p. 1295.

In March 1912 Mass. RR. Commission approved the 99-year lease of the Vermont Co. to the Berkshire Street Ry.

Fare Decision.—In July 1914 the Mass. P. S. Commission, in reply to the decision of Lanesborough for reduction of fares on lines in that distinct fresidents of Lanesborough for reduction of fares on lines in that distinct fresidents of Lanesborough for reduction of street on lines in that distinct fresidents of Lanesborough for the uncommission how over recommended that the company sell tickets to be used between 5 a. nr. and 5 p. m. and 7 p. m. at the rate of 7 for 50 cents. V. 99, p. 195.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$5,398,100 (\$100)

First mortagage \$800,000 gold 1902 5 g.J.D. \$5,398,100

(Brits for the proper of the proper

(1) Vermont Company.

(2) Vermont Company.

(3) Lease.—Is leased to the Berkshire St. Ry. for 99 years from Feb. 1 1911.

Owns 20.85 miles of line (serving Bennington and Pownal), being that part of the former Bennington & North Adams St. Ry. lying within the State of Vermont. Also owns the stock of the Hoosick Falls Ry. On June 30 1914 the N. Y. N. H. & H. owned 6,500 shares of stock and \$846,000 1st M. bonds (tf).

(a) Hoosick Falls Railroad. Incorp. in 1910 to acquire that portion of the former Bennington & North Adams St. Ry. Iying in New York State. On Feb. 1 1913 was leased to the Berkshire St. Ry. for 99 years. All the stock is owned by Vermont Co. Owns 7.53 miles of line, serving the towns of Walloomsic, North Hoosick and Hoosick Falls, N. Y.

NEW YORK & STAMFORD RAILWAY CO.

The New Haven Co. is to sell on or before July 1 1919, pursuant to the decree of the U. S. Govt., 5,000 shares of the stock and \$678,000 bonds.

On June 30 1914 N. Y. N. H. & H. owned entire capital stock and the \$185,000 notes.

ORGANIZATION.—Chartered in New York on Aug. 3 1901 as a consolidation of Port Chester Street Ry. and Larchmont Horse Ry. On Feb. 4 1913 the P. S. Comm. auth. the issuance of \$651,000 1st & ref. M. bonds (incl. below) to pay notes and loans made for improvements, V. 96, p. 420.

V. 96, p. 420.

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

St

WESTCHESTER STREET RAILROAD.

ORGANIZATION.—Incorporated in New York on Dec. 1 1909 as successor to the Tarrytown White Plains & Mamaroneck Ry. sold at foreclosure (V. 89, p. 1282) in three sections, two of which form the road of this company. V. 89, p. 1484. On July 1 1913 commenced operation of line of Shore Line Electric Rr. Co. under lease. 1.466 miles in village of Mamaroneck. Standard gauge; 70-lb. and 125-lb. rails.

On Sept. 22 1914 the Public Serv. Comm. of N. Y. (2d Dist.) authorized the company to execute a mtge. to secure an issue of \$2,000,000 1st M. bonds (see below) and to issue \$386,000 for impts., extensions, &c. V. 99, p. 895. This authorization was the second amendment of the original order dated April 24 1912.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Stock \$700,000.

First mtge \$2,000,000 gold 1914 5 g M-8 \$386,000 Sept 1 1944 (\$1,000).

Bonds.—Subject to call at 1102 on and after Sept. 1 1915 on 60 days notice. Remaining \$1,614,000 issuable only to reimburse the company for cost of future add tions, improvements, &c.

EARNINGS.—For year ending June 30 1914, gross, \$252,186; net, after taxes, \$18,173; other income, \$205; int. & rentals, \$13,494; surplus for year, \$4,884. Passengers carried in 1914, 4,942,556.

ROAD.—Operates 30,670 miles of line (23,035 m. owned, 1.466 m. leased and 6.169 m. under trackage rights), serving city of Mt. Vernon and towns of Tarrytown, Elmsford, Greenburg, White Plains, Harrison, Scarsdale, East-chester and Mamaroneck, N. Y.

OFFICERS.—Pres., Howard Elliott; V.-P., L. S. Storrs; Gen. Mgr., J. K. Punderford.—V. 90, p. 594; V. 93, p. 1536; V. 94, p. 1121, 1765; V. 98, p. 1246; V. 99, p. 895, 1912.

SHORE LINE ELECTRIC RR.—

SHORE LINE ELECTRIC RR.-

SHORE LINE ELECTRIC RR.—
ORGANIZATION.—Incorp. in New York on Dec. 18 1909 to take over the section of the Tarrytown White Plains & Mamaroneck Ry. (sold at foreclosure) between Mamaroneck and Larchmont, a distance of 1.46 miles. Stock auth., \$300,000. In Aug. 1913 the New York P. S. Comm. authorized the N. Y. N. H. & H. RR. to acquire all the capital stock of the company to be authorized by the Commission (V. 97, p. 597).

stock auth., \$300,000. In Aug. 1913 the New York P. S. Comm. authorized the N. Y. N. H. & H. RR. to acquire all the capital stock of the company to be authorized by the Commission (V. 97, p. 597).

NEW YORK WESTCHESTER & BOSTON RY.—An electric road. On June 30 1914 the N. Y. N. H. & H. owned \$4,924,900 of stock and \$2,000,000 1st M. bds. and \$5,842,423 notes, and has advanced \$1,806,500. ORGANIZATION.—Incorp. on Mar. 20 1872 and on Mar. 23 1875 went into the hands of a receiver, where it continued until Jun 14 1904, when now interests succeeded to corpus the continued until Jun 14 1904, when now interests succeeded to corpus by Mayor. McClellan on Aug. 2 1904. V. 79, p. 628. In Dec. 1909 Public Service Comm. granted permission to consolidate with the New York & Port Chester RR. and to abandon such portions of proposed routes of the two corporations as are not necessary to form one continuous route on proposed line. V. 89, p. 1597. On Jan. 19 1910 the New York & Port Chester RR. was consolidated with the New York West-chester & Boston Ry. V. 90, p. 237.

On Nov. 20 1908 the Board of Estimate granted application of company to change its route in order to connect this the New Haven road and to operate its line by overhead stomit Vernou to White Plains were put in to 180th 8t., New York, on Aug. 3 1912. V. 94, p. 1508, 1927. V. 95, p. 48, 298. In 1913 P. S. Comm. granted an application to abandon the unconstructed Throog's Neck route from the main line at 180th 8t. to Throog's Neck. V. 97, p. 1824.

On July 26 1911 Pub. Serv. Comm., 24 Dist., auth. \$20,100,000 Ist M. On July 26 1911 Pub. Serv. Comm., 24 Dist., auth. \$20,100,000 Ist M. Donds (total auth. Issue S. Since the last-mentioned date up to and including Oct. 192 Store was issued \$2,000,000 additional bonds for construction of White Plains branch. V. 95, p. 1208. In April 1913 the Store of th

NEW ENGLAND INVESTMENT & SECURITY CO.

NEW ENGLAND INVESTMENT & SECURITY CO.

New Control.—The \$100,000 common stock of this company formerly held by Sanderson & Porter and purchased by them in 1913 from the N. Y. N. H. & H. RR. at \$200 per share, was acquired by a preferred stockholders committee (V. 99, p. 1215) in Oct. 1914. Holders of 34,000 shares of pref. owned in order to effect the purchase, but a portion, it was expected, would be returned in excess of the amount required. V. 99, p. 609, 675, 1215.

The N. Y. N. H. & H. RR. owns the \$13,709,000 funding gold notes, but in pursuance of the order of the U. S. Department of Justice the notes bave to be sold by July 1 1919.

ORGANIZATION.—Is a voluntary association and was organized on June 25 1906 to take over the street railway properties in Massachusetts formerly controlled by the Consolidated Railway Co. V. 83, p. 492.

SECURITIES OWNED.—The following is a list of stocks held by the New England Investment & Security Co. (see V. 83, p. 1100).

Milford Attleboro & Woonsocket St. Ry.—\$315,000 capital stock, Worcester Rys. & Investment Co.—87,134 shares of stock out of a total of 95,329 shares.

Springfield Railway Cos.—67,862 shares (entire issue) of common stock. (Springfield Ry. Cos. owns 33,684 out of a total of 37,081 shares of Springfield Street Ry.)

Springfield Street Ry.—\$332,600 capital stock.

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

Springfield Kallway Cos.—47.802 shares (entire issue) of common stock; (Springfield Strees Ry.—5332,600 capital stock.

Springfield Strees Ry.—5332,600 capital stock.

STOCK AND BONDS—Date. Interest. Outstanding. Stock Dis. Common \$10,000,000.

See test.

See test.

Finding sold notes: of the common on the pad. 709,000 capital stock of the common stock of the common stock of the common on the pad. 709,000 capital stock of the common stock of the common on the pad. 709,000 capital stock of the common on the pad. 709,000 capital stock of the common of the common stock of the common of the common of the common capital stock of the common of

and property of the Electric Mfg. Co. and \$50,000 for the purchase of the Quinsigamond Park property for a pleasure resort. The company is auturity to establish a sinking fund by annual payment of \$20,000 is auturity to establish a sinking fund by annual payment of \$20,000 is auturity to establish a sinking fund by annual payment of \$20,000 is a pleasure resort. The company is auturity to establish a sinking fund by annual payment of \$20,000 is a pleasure resort. The company is auturity to establish a sinking fund by annual payment of \$20,000 is annual payment of a pleasure resort. In Nov. 1914 application was made to the Mass. P. S. Comm. for auth. to issue \$1,800,000 additional stock (part of an issue of \$2,350,000 new stock auth. by the stockholders) to pay floating debt. V. 99, p. 1675. STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Stock \$5,112,000 (cotf fold Colony Trust Co. Boston, Trustee. Worc Consol \$1 ist & ref mig [910 4½ g F-A 1,422,000 Aug 1 1930 \$3,500,000 g (\$1,000 cotf fold Colony Trust Co. Boston, Trustee. Worc Con deb g \$840,000 int fold Colony Trust Co. Boston, Trustee. Worc Con deb g \$40,000 int fold Colony Trust Co. Boston, Trustee. Worc Con deb g \$40,000 int fold merican Trust Co. Boston, Trustee. Worc & Blackstone val 1st M [906 4½ g F-A 200,000 Aug 1 1920 word & Blackstone val 1st M [906 4½ g F-A 200,000 Aug 1 1922 & \$200,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest at office of company. M \$80,000 g (\$1,000) cntf [Interest

NEW ORLEANS, LA.
NEW ORLEANS RAILWAY & LIGHT CO.—Railway and lighting

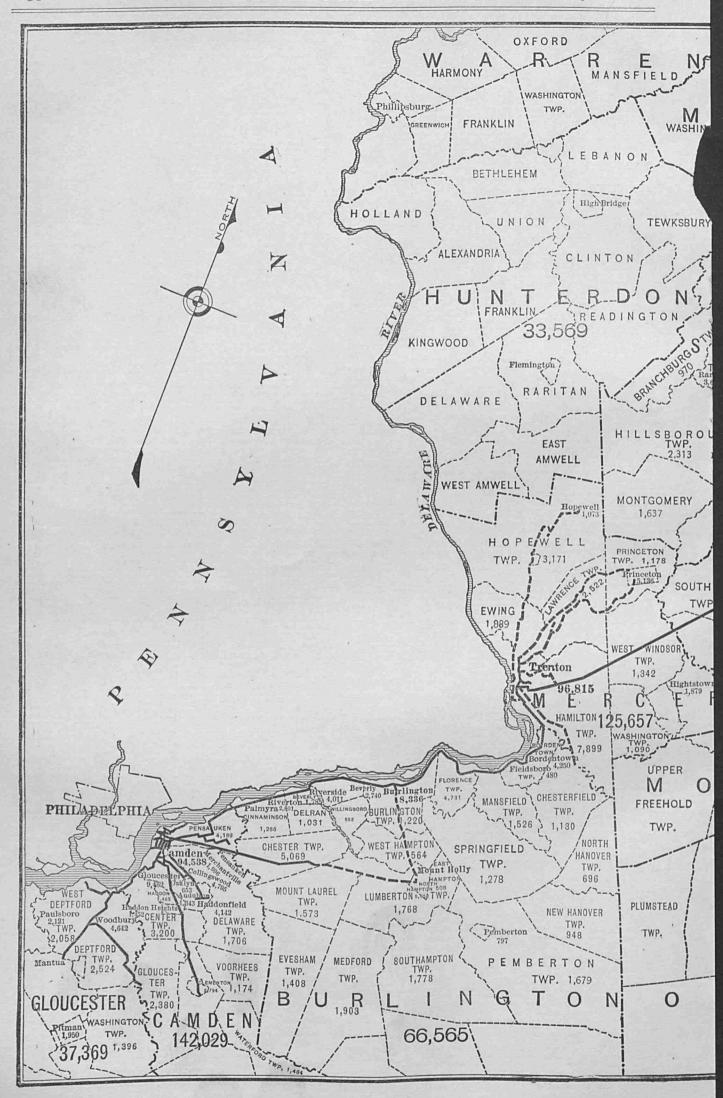
NEW ORLEANS RAILWAY & LIUTH CO.—Railway and inglising system.

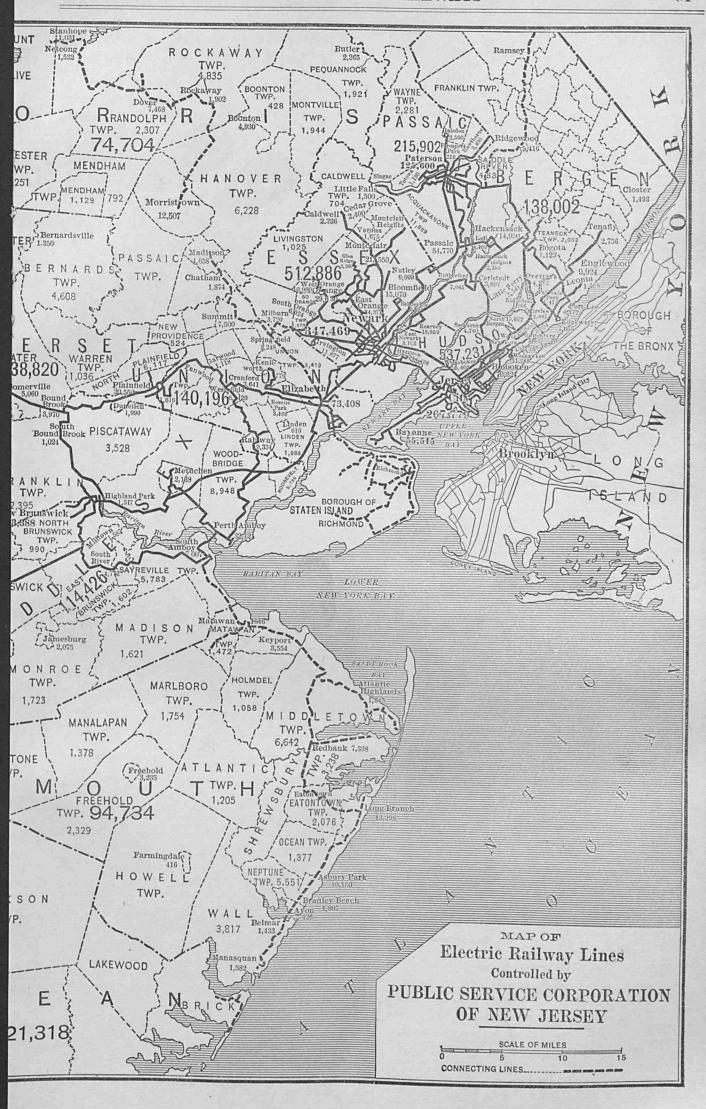
In July 1911 American Cities Company (see below) acquired control per plan under caption of Amer. Cities Ry. & Lt. in V. 92, p. 1373, 1434.

ORGANIZATION.—Incorporated in Louisiana on June 12 1905 as an organization of the New Orleans Rys. Co. per plan in V. 80, p. 651. Old common stockholders paid an assessment of \$10 per share and received \$10 new preferred and \$35 new common; old preferred paid \$20 assessment and received \$20 in new preferred and \$100 in new common. Comprises all the street railway and lighting interests (with the exception of one small electric company) of New Orleans. Stock and bonds were listed on N. Y. Stock Exchange in June 1906 and June 1909. V. 82, p. 1497; V. 88, p. 1621.

On July 31 1914 owned the following stocks. We show also the total amounts outstanding of each issue:

	Amount	Owned by
	Issued.	N.O.Ry.&
STOCKS—		Lt. Co.
N. O. City RR. Co., preferred	\$2,500,000	\$2,473,400
common	5,000,000	4,862,300
N. O. & Carrollton RR. Lt. & P. Co., preferred	4,600,000	4.588.000
" " " Common	2 500 000	2,500,000
St. Charles Street RR. Co	953,300	952,300
Orleans RR. Co. N. O. & Pontchartrain RR, Co.	234,700	234,700
N. O. & Pontchartrain RR, Co	349,800	349,800
I N. O. Gas Light Co	5 950 000	5.210,000
N. O. Lighting Co	10,000	10,000
		_01000





STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. 749.000 (\$500 &\$1.000). Interest at office of commany. 21929

Edison Elec of N O 1st M 1899 6 g M-N 739.000 May 1 1946

(\$1,000) sf \$2,500.000 c*tf1 linerest at office of commany. 21929

Merchants' Elec Co 1st merch 1999 5 g J-J 300.000 Jun 2 1929

Merchants' Elec Co 1st merch 1999 5 g J-J 300.000 July 1 1929

S500.000 scid (\$500.000 c*tf1 line at Merch. L. & Tr. Oo., Chicago, Trustee. (\$1,000) scid (\$500.000 c*tf1 line at Merch. L. & Tr. Oo., Chicago, Trustee. (\$1,000) scid (\$500.000 c*tf1 line at Merch. L. & Tr. Oo., Chicago, Trustee. (\$1,000) scid (\$500.000 c*tf1 line at Merch. L. & Tr. Oo., Chicago, Trustee. (\$1,000) scid (\$500.000 c*tf1 line at Merch. L. & Tr. Oo., Chicago, Trustee. (\$1,000) scid (\$500.000 c*tf1 line at Merch. L. & Tr. Oo., Chicago, Trustee. (\$1,000) scid (\$500.000 c*tf1 line at Merch. L. & Tr. Oo., Chicago, Trustee. (\$1,000) scid (\$1,

Total \$1,450,000 \$31,450,000 Detailed statements for all the above companies will be found under the respective cities in this publication except the Houston Lighting & Power Co., whose return is given below.

Earnings of American Cities Co. System—12 Mos. end. Dec. 31 1913.

OPERATING COMPANIES.

Calendar Gross Expenses Net Interest, Balance, Year— Earnings. & Taxes. Earnings. Disc.,&c. Surplus. 1913. ...\$14.680.302 89.117.986 85.562.316 83.347.799 \$2.214.517 1912. ...\$13.878.961 8.179.079 5.699.882 3.168.333 2.531.549.076 American Cities Co. (holding company) for calendar year 1913, gross \$1.850.310; net, after taxes, \$1.792.686; bond int., \$500.000; pref. div. (6%), \$1.233.210; surplus, \$594.476.

**OFFICERS.—Pres., Hugh McCloskey; V.-P's, Geo. Bullock and J. S. Pevear; Sec. & Treas., Howard S. McNair; Asst. Treas. & Asst. Sec., Ira Lockwood.—V. 94, p. 558, 696. 826, 1625, 1694, 1760, 1761; V. 95, p. 1471, 1540; V. 96, p. 486, 715, 1014, 1487; V. 97, p. 952, 1202, 1424; V. 98, p. 837; V. 99, p. 266.

(a) Houston Lighting & Power Co. (1905).—Controlled by the Ameri-n Cities Co.

NEW YORK CITY, N. Y.

MANHATTAN RAILWAY .- See "Railway and Industrial" Supplement.

NEW YORK RAILWAYS CO.—Underground, trolley and horse. The Interborough-Metropolitan, by virtue of its participation in the reorganization plan of the old Met. St. Ry., acquired \$15,256,743 stock, \$4,-358,364 lst real est. & ref. mtge. bonds and \$2,616,006 adj. mtge. 5s of the New York Rys. Co. See V. 94, p. 208. The 1st real estate & ref. bonds and adj. mtge. bonds were, however, disposed of by the Interborough-Metropolitan in order to help provide the cash for the assessment called for under plan.

ORGANIZATION.—Incorporated on Dec. 29 1911, and at midnight on Dec. 31 1911 took over the lines of the old Metropolitan Street By, sold at Gromally, approved by Public Service Commission on Jan. 24 1912; Sec. V. 94, p. 977. The sale did not include the leases of the Central Public Service Commission of Jan. 24 1912; Sec. V. 94, p. 977. The sale did not include the leases of the Central Public Service Commission on Jan. 24 1912; Sec. V. 94, p. 977. The sale did not include the leases of the Central Public Service Commission on Jan. 24 1912; Sec. V. 94, p. 977. The sale did not include the leases of the Central Public Service Commission on Jan. 24 1912; Sec. V. 94, p. 977. 1627).

Metropolitan Crossions Ry.—The holders of the 3600,000 let M. 57, the Public Service Commission of the Central Service Com

First real estate and refunding mtge. is not limited as to amount of auth. issue, but further bonds may be issued to refund or acquire underlying bonds, subsidiary bonds and other bonds, any obligations secured upon mortgaged or leased properties; to acquire securities of other companies to be pledged under mtge. and for add'ns, exten's and impts. See purposes for further issue in full in V. 94, p. 977. Bonds are redeemable on Jan. 1 1916 or any int. date thereafter on 12 weeks' notice, at 105 and int. See V. 94, p. 977. Bonds are listed on N. Y. Stock Exch. V. 94, p. 827, 977. Div. on Income Bonds.—Initial div. of \$7 71 (0.771%) paid Oct. 1 1912 (V. 95, p. 544). In 1913, April, \$22 50 (2½%); Oct., \$16 36 (1.63%). In 1914, April, \$23 45 (2.34%); Oct., \$12 88 (1.288%). Lexington Ave. & Pavonia Ferry 5s and Columbus & Ninth Ave. 5s were fully described in V. 60, p. 1146. Both were guar. and later assumed by the Metropolitan Street Ry. Co. (now New York Railways).

Amortization Fund.—On Dec. 10 1912 P. S. Commission modified its order of Feb. 27 1912 (see V. 94, p. 698) by striking out the provisions requiring the setting aside each year of a specified amount as an amortization fund, as it found it did not have power to make such requirement. It re-affirmed, however, its order requiring the setting aside each month, beginning Jan. 1 1912, for maintenance and depreciation of a sum at least equal to 20% of gross operating revenue for such month. V. 95, p. 1608. V. 94, p. 698. On April 17 1913 Supreme Court Justice Platzek granted a writ of certiorari to review the order. V. 96, p. 1157.

Adjustment Income Mortgages are redeemable on any Jan. 1 or July 1 in whole but not in part at par and int. Holders of adjust. mtge. bonds shall have the power, by vote of a majority thereof, to elect one less than a majority of the members of the board of directors until the full 5% per ann. shall have been paid to holders annually for 3 successive years, and again thereafter, during a like periods, whenever a failure to pay such a

REPORT.—For fiscal year end. June 30 (1913-14 report in V. 99, p.1211) 1913-14. 1912-13. | 1913-14. 1912-13.

Total revenue.13,860,838 14,065,159 Other income 434,200 410,030 Total op. exp. 8,759,974 8,775,962 Gross income 4,442,959 4,529,332 Bond int.,lease, rents, &c._ 4,439,026 4,537,557 Net earns 5,100,864 5,289,197 rents, &c. 4,439,026 4,537,557 Oper. inc 4,008,759 4,119,302 Balance, surp. or def surp. sur.\$3.933 def.\$8,225

extended in 1900 as 4s. Guaranty Trust Co., New York, Trustee.

ROAD.—Owns 8.79 miles of track. Electric on 14th St.—V. 90, p. 913.

(2) Broadway & Seventh Avenue.—Change to underground electric occurred in Aug. 1901.

ORGANIZATION.—Chartered May 26 1864. Leased May 13 1890 for unexpired term of charter, and for any extensions of the same, to Houston West St. & Pavonia Ferry, now New York Railways. Franchises perpetual.

RENTAL.—Interest on bonds and 10% on \$2,100,000 stock, of which New York Railways owns \$1,400,000.

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

Stock \$2,100,000 (\$100).—\$100 10 Q-J \$2,100,000 See text.

Ist M (all held by N Y Rys).—5% 1,500,000 July 1 1924

Broadway Surface and (all held by NY Rys).—5% 1,500,000 July 1 1924

Broadway Surface and (all held by NY Rys).—5% 1,000,000 See text.

Sunth Ferry first guaranteed.—1,000 5 A-O 350,000 Apr 1 1995

South Ferry first guaranteed.—1,000 5 J-D 8,150,000 Dec 1 1943

of 1893 for \$12,500,000.— Int. at Guaranty Trust Co., N. Y., Trustee.

Of the consolidated mortgage of 1893 for \$12,500,000, \$4,350,000 was reserved to retire at maturity the other bonds in the table, though the Broady Surf. 2d 5s due in 1905, it is understood, have been paid off and the miges. In process of being discharged of record. The consols were guaranteed, p. and i., under the terms of the mige. by Met. Street Ry. Co., since foreclosed. They cover the road owned in fee and also the right to use the tracks on Broadway from 15th St. to the Battery; they are also a direct lien on the cable (since changed to electricity), &c. Closed issue except for refunding purposes.

The Bway. & 7th Ave. assumed the Broadway Surface 1st M. bonds for \$1,500,000 and payment of int. on the 2d M. bonds for \$1,000,000 for use of tracks between 15th St. and the ferry. South Ferry 5s assumed under lease, ROAD.—Including Broadway Electric, Seventh Avenue and South Ferry lines; owns 19.33 miles of track. V. 86, p. 51, 107; V. 98, p. 1844, 1992.

(3) Central Crosstown RR.—Electric and horse.

(3) Central Crosstown RR.—Electric and horse.

ORGANIZATION.—Chartered March 28 1873. May 28 1890 leased the Christopher & Tenth Street RR.; see separate statement of latter.

The receivers of Met. St. Ry. undertook to operate road subj. to the condition that they would be released from obligation to pay the 15% dividend on the subject of the seed of the subject o

(4) Eighth Avenue RR.—Underground trolley road.
ORGANIZATION.—Chartered Jan. 10 1855. Road was leased to Met.
St. Ry., now N. Y. Rys., for 99 yrs. from Nov. 23 1895 at rental of \$215,000 per annum, which provides for interest on the scrip, 16% dividends on stock and \$5,000 additional for organization expenses. V. 62, p. 40. Underground-electric traction system used between 158th St. and Battery Place, V. 67, p. 178, 956.

On Nov. 28 1913 the P. S. Comm. authorized the issuance of \$750,000 6% 5-year certificates, dated Feb. 1 1914, replacing the same amount of certificates issued in 1884 and due Feb. 1 1914.

STOCK AND BONDS— Par. Interest. Outstanding. Maturity. Stock 5100 GPA \$1,000,000 See text. Scrip of 1914 replaces same amount of scrip of 1884 which fell due Feb. 1 1914. Red. any int. day. V. 97, p. 1503.

ROAD.—Total track owned and operated, 19.44 miles. V. 86, p. 52, 108; V. 97, p. 1203, 1503.

(5) Fort George & Eleventh Ave. RR .- Underground-trolley.

(5) Fort George & Eleventh Ave. RR.—Underground-trolley.

ORGANIZATION.—Incorporated Nov. 19 1898 in the interest of the Met. St. Ry. (now N. Y. Rys.) to build a line from 130th St. and 11th Ave. along 11th Ave. to 175th St. and another from 145th St. and 11th Ave. easterly through 145th St. to the Harlem River. Has constructed 2.06 m projected on Broadway and is operating 1.6 m. of track on 145th St. between Lenox Ave. and Broadway. Stock auth., \$3,000,000, all owned by the New York Rys. V. 67, p. 1109. Franchise granted Dec. 1889 for 25 yrs., with privilege of renewal for another 25 years, 4% gross receipts to be paid the first 5 years, 6% the second 5 years, 8% the third 5 years and 10% the remaining years of operation. The road to become the property of the city at the termination of franchise (whether original or renewed) upon payment or the same in accordance with definitely prescribed rules.

(6) Forty-Second St. & Grand St. Ferry RR.—Horse and electric. ORGANIZATION.—Chartered Feb. 16 1863. Leased to Met. St. Ry. Co., now N. Y. Rys., from April 6 1893 for duration of charter and renewals thereof, at 18% on stock, payable in lawful money. Stock, \$748,000 (\$100), of which \$400,000 is owned by N. Y. Rys. 18th .6% bonds (due 1909) of 42d St. & Grand St. Ferry RR. Formerly deposited under Met. St. Ry. Fr. mtge. have been canceled.

ROAD.—Owns 6.80 miles of track. V. 74, p. 1139; V. 89, p. 993.

St. Ry. ref. mtge. have been canceled.

ROAD.—Owns 6.80 miles of track. V. 74, p. 1139; V. 89, p. 993.

(7) New York & Harlem RR.—Underground electric railroad.

ROAD.—Owns 6.80 miles of track. V. 74, p. 1139; V. 89, p. 993.

(7) New York & Harlem RR.—Underground electric railroad.

ORGANIZATION.—Chartered April 23 1831. Owns also a steam road leased to New York Central, its securities, which cover the electric roads as well as the steam line, being described under the title New York & Harlem among steam railroads in our "Railway and Industrial" Section.

The electric (formerly horse) lines (19.52 miles of track) were leased to the Met. St. Ry., now New York Rys., for 999 years from June 11 1896 for a rental of \$350,000 per annum the first five years and \$400,000 per annum thereafter, which is equal to 4% on the \$10,000,000 stock; in addition \$2,500 is allowed for organization expenses. V. 62, p. 1088.

On Jan. 23 1911 a div. of 7% was paid, covering in full divs. withheld from 1909 to 191,1 out of street railway rental, owing to franchise tax litigation (now settled). V. 94, p. 124; V. 93, p. 731; V. 91, p. 717. Line operated electrically from March 1898 from City Hall to 135th Street.—V. 91, p. 717; V. 93, p. 731, 1600; V. 94, p. 124, 208, 768, 1057; V. 95, p. 47, 1040; V. 96, p. 1424.

(8) Ninth Avenue RR.—An electric railroad.
ORGANIZATION.—Chartered July 29 1859. The road was leased to the Met. St. Ry., now New York Rys., for 99 years from March 12 1892. Rental.—For first five years, \$48,000. which is equal to 6% on capital stock (\$800.000), and thereafter \$64,000—8%—on the same and \$2,500 for organization expenses. Stock, \$800,000; par, \$100; dividends Q.—J. Road—Fulton St. to 126th St., total track owned and operated, 15.90 miles.

(9) Sixth Avenue RR.—Underground trolley.
ORGANIZATION.—Leased to Met. St. Ry., now New York Rys., Feb. 1 1892 for 800 years. Rental \$145,000 per ann., which is 7% on stock and \$5,000 for organization expenses (V. 61, p. 925). Stock, \$2,000,000; par, \$100. An extra dividend of 38% was paid in Aug. 1901 out of proceeds of sale of stable property at Sixth Ave. and 43d St. Road, including Lenox Ave. branch (track operated), 12.06 miles. In Feb. 1899 began operating underground trolley all the way to Battery Place.—V. 86, p. 53, 109; V. 88, p. 946.

(10) Thirty-Fourth Street Crosstown Ry.—Underground electric.

V. 88, p. 946.

(10) Thirty-Fourth Street Crosstown Ry.—Underground electric. ORGANIZATION.—Chartered March 18 1896, being a consolidation of the 34th Street Railroad Co. and the 34th Street Ferry & Eleventh Avenue Railroad Co. \$990,000 of the stock of the 34th Street Crosstown Railway Co. is owned by the New York Rys. Operated under agreement dated Dec. 21 1896, guaranteeing principal and interest of the bonds.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock (\$100)
First mortgage (\$1,000) guar | 1896 | 5 A-O | 1,000,000 | April 1 1996 prin and int by N Y Rys. | Central Trust Co., New York, Trustee.

1695. ROAD.—Including 14th St., Bleecker St. and Canal St. branches, track owned, 4.54 miles. Rails, 47 to 113 lbs., standard gauge. V. 74, p. 1139. V. 95, p. 1333; V. 98, p. 1695, 1768, 1921, 1995; V. 99, p. 1367, 1675.

SECOND AVENUE RR.—Mostly underground electric.

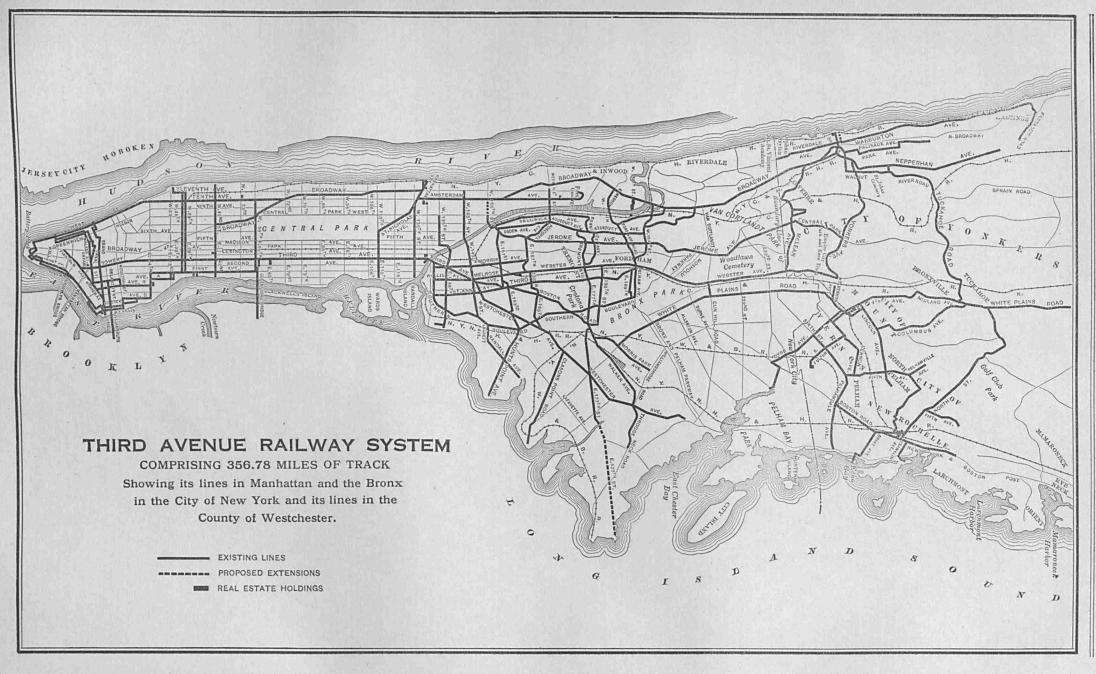
Receivership.—In Sept. 1908 Justice Bischoff in Supreme Court appointed George W. Linch separate receiver in suit by Guaranty Trust Co. 10 fore-close consolidated mortgage. At midnight on Nov. 12 1908 Mr. Linch took possession of the property. Div. on stock due June '08 was defaulted. Default of int. on bonds occurred as follows: 1st (gen.) Mr. Nov. 1 '08 (subsequently retired: V. 91, p. 1255); first consols, Aug. 1 1908; debentures, July 1 1908. A committee was formed to protect the interests of the first consol. 5% bds. V. 87, p. 347, 1238. On Oct. 1 1910 Justice Amend in Supreme Court authorized receiver to issue \$2,500,000 receiver's certfs. to be used to retire \$1,280,000 gen. consol. 5s and \$500,000 receiver's certfs. to be used to retire \$1,280,000 gen. consol. 5s and \$500,000 receiver's certfs. to be used to retire \$1,280,000 gen. consol. 5s and \$500,000 receiver's certfs. to be used to retire \$1,280,000 gen. consol. 5s and \$500,000 receiver's certfs. to be used to retire \$1,280,000 gen. consol. 5s and \$500,000 receiver's certfs. to be used to retire \$1,280,000 gen. consol. 5s and \$500,000 receiver's certfs. to be used to retire \$3,100,000 freely retire to improvements and equipment. V. 91, p. 946. In Jan. 1911 \$500,000 additional certfs. were authorized for improveents mand equipment. V. 92, p. 264. As these matured, various other issues were made from time to time. In Oct. 1913 \$3,200,000 1-year 6% receivers' certifs. were authorized to retire \$3,140,000 falling due oct. 1 1913. V. 97, p. 952. On Sept. 10 1914 Judge Lacombe in the U. S. Dist. Court signed an order allowing claims amounting to \$594,727 against the N. Y. City Ry. for special franchise taxes due and for damages. See Receivers' Certificates Not Paid at Maturity.—See text below and V. 99, p. 970.

p. 970.

ORGANIZATION.—Chartered Jan. 21 1853. Was formerly leased for length of charter from Jan. 28 1898 to Met. St. Ry. at 8% on stock for 3 years from Mar. 1 1898 and 9% thereafter. V. 66, p. 185. All electric except First Ave. branch, and this last was also converted to electricity down to 59th St. (V. 86, p. 337) in Feb. 1908, which is the terminus of road under its charter. On Aug. 2 1910 P. S. Comm. granted permission to electrify Worth St. line from Chatham Sq. to Broadway. V. 91, p. 308.

SECURITIES—

Par. Interest. Outstanding. Divs., &c.
Stock \$2,500,000 (\$100) — \$100 9 Q-M \$1,862,000 See text.
Receiver's certfs \$3,200,000 [1,000 6 A-O 3,140,000 See text. 1913 — ...cntf |Callable April 1 1914 at 100 and interest.
Debenchures of 1889.—...ntf 1,000 5 g-F-A 5,631,000 Feb 1 1948 1898 guar p & i end_c*tf |Guaranty Trust Co., New York, Trustee.



The certificates fell due Oct. 1 1914, but principal was not paid at that time (interest, however, at 6% was paid). It is understood that the payment was not made, owing to present financial conditions. V. 99, p. 970. Of the new first consolidated 5s, \$1,369,000 were reserved to retire securities of earlier date. V. 66, p. 900. For mistake of trustees in exchanging some 5s of 1909 for consolidated 5s of 1948, see V. 76, p. 654.

EARNINGS.—For fiscal year ending June 30 1914, gross earnings (all sources), \$975,921, net, after taxes, \$231,666; rents, \$1,556; interest on receivers' certificates, \$180,550; surplus, \$49,561.

ROAD.—Track operated, 28.20 miles.—V. 87, p. 347, 740, 814, 1012, 1238, 1301; V. 88, p. 946, 1198; V. 89, p. 779, 848, 919, 1224; V. 91, p. 398, 519, 946, 1255; V. 92, p. 264; V. 93, p. 872; V. 95, p. 892; V. 99, p. 749, 970.

1238. 1301; V. SS, p. 946, 1198; V. S9, p. 779, 848, 919, 1224; V. 91, p. 398, 519, 946, 1255; V. 92, p. 264; V. 93, p. 872; V. 95, p. 892; V. 99, p. 749, 970.

THIRD AVENUE RY.—Underground trolley (See Map on page 84).

ORGANIZATION.—Incorporated in New York on Apr. 20 1910 and on Jan. 1 1912 (Court of Appeals having affirmed the decision of the Appellate Division of Supreme Court, which reversed the order of the Public Serv. Comm., refusing to approve reorganization plan: subsequently approved by the Comm. on Jan. 17 1912. V. 94, p. 209; V. 93, p. 1464; V. 92, p. 1637, 1567; V. 91, p. 338) took over the property of the old Third Avenue RR., sold at foreclosure on Mar. 1 1910. V. 93, p. 1535.

Owns all or practically all of the stock of the following: Union Ry., Dry Dock East B'way & Battery, 42d St. Manhattanville & St. Nicholas Ave., Yonkers RR. Westchester Electric, Southern Boulevard, Kingsbridge Ry., New York City Interborough, New York Westchester & Connecticul Traction Co., Mid-Crosstown Ry. Co., Inc., and Belt Line Ry. Corporation; also the \$1,387,000 outstanding 2d mtge. inc. bonds of 42d St. Man. & St. Nich. Ave. Ry. and the \$1,750,000 5% bonds of the Belt Line Ry. Corp. (to be held in the Third Ave. Ry.'s treasury for the present).

In March 1913 the Pub. Serv. Comm. permitted the company to purchase the Belt Line Ry. Corp.'s stock and bonds and to guar, the latter and sell the same at not less than 95. V. 96, p. 864.

On May 9 1912 applied to Pub. Serv. Comm. for authority to acquire practically the entire outstanding stocks (not in its own possession) of all its subsidiary companies. V. 94, p. 1318. Nov. 8 1912 the Comm. approved the purchase of \$1,356,000 additional stock and \$259,000 bonds of N. Y. City Interborough Ry. not already owned. V. 95, p. 545, 1274. The new company purchased the N. Y. City Interborough and the gave anote for \$1,350,000 to the Central Trust Co. for money to purchase securities and to partially complete the road it was entitled to build under itsue and to partially compl

In Jan. 1914 the P. S. Comm. auth. the Mid-Crosstown Ry. (see below) to issue \$150.000 stock and also auth. the Third Ave. Ry. to acquire same, paying therefor with 4% bonds not exceeding \$187.000 to be sold at 80. The stock of the Mid-Crosstown Co. was acquired Apr. 17 1914. V. 98, p. 306.

On July 9 1914 purchased the Pelham Park & City Island Ry. (see below) from the Interborough Rapid Transit Co. V. 99, p. 122. Operation by storage battery motive power was begun Aug. 18 1914. V. 99, p. 610.

Transfers.—On Nov. 1 1912 began transferring to the Second Ave. RR. by way of the Belt Line Ry. Corp. 's 59th St. line. The last-maned company is now part of the Third Ave. Ry. System.

Operation Over Queensboro Bridge.—Press. Whitridge (while receiver), having made a contract on Jan. 8 1910 with the Third Ave. Bridge Co. (a co. formed to construct a road through 59th and 60th Sts. and across Queensboro Bridge to Long Island City), by which the Bridge Co. assigned to him its frainchises, and he agreed to construct, maintain and operate the road opperate cars to the Long Island City end of the bridge. V. 94, p. 280. This road is now operated by 42d St. Man. & St. Nich. Ave. Ry. In Apr. 1913 the Third Ave. Ry. applied for auth. to purchase the stock of the Bridge Co. Application had not been granted up to Jan. 15 1915.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock St6.590,000 (S100).

3d Av RR 1st Mg (\$1,000). tf 1887 5 g J-J. 5,000,000 July 1 1937 [Brist refund M \$40,000,000] tf 118.7 a 19,970,000 Jan. 1 1960 gold (see text)...c*x*r*tf lit. at Central Tr. Co., New York, Trustee. Adjust inc mice \$22,536,000 [Int. at Farmers' Loan & Tr. Co., N. Y. Trus. Notes payable June 30 1914. tat U. S. Mige. & Tr. Co., N. Y. Trus. Stock and bonds all listed on N. Y. Stock Exchange.

Bonds.—Cuppon bonds of both issues are in denom. \$500 and \$1,000 registered bonds are for \$500 and \$1,000 or multiples of \$1,000. Int. on both issues are in denom. \$500 and \$1,000 registered bonds are for \$500 and \$1,100 or multiples of \$1

Net op. rev_3,852,181 3,767,708 Taxes _____730,784 725,693 Net income__ 626,306 916,958

Taxes — 730.784 725.693 Net income — 2.570.306 2.195.227

Oper. income .3.121,396 3.042.015 Net income — 626,306 916,958

OFFICERS.—Pres., Frederick W. Whitridge; V.-P. & Gen. Mgr., Reune Martin.

DIRECTORS.—James N. Wallace, Adrian Iselin, Harry Bronner, Frederick W. Whitridge, Frederick H. Shipman, W. Emlen Roosevelt, John W. Platten, Albert W. Scholle, Joseph H. Seaman, George W. Davison, Edward A. Maher, Franklin L. Babcock and Milton Ferguson.—V. 95, p. 112, 172, 362, 545, 1274, 1609; V. 96, p. 133, 136, 204, 286, 864, 984, 1158, 1631, 1841; V. 97, p. 177, 729, 1287, 1428; V. 98, p. 74, 238, 306, 691, 840; V. 99, p. 122, 192, 199, 610, 1447, 1452, 1534, V. 100, p. 310.

(1) Dry Dock East Broadway & Battery RR.

RECEIVERSHIP.—Feb. 1 1908 Judge Lacombe appointed Frederick W. Whitridge, then receiver of Third Avenue RR., receiver of this company. Interest due Feb. 1 1908 on the \$1,100,000 certificates of indebtedness has not been paid. V. 86, p. 337. Judge Lacombe in U. S. Circuit Court on April 18 1911 authorized issue of not exceeding \$350,000 receiver's certificates. V. 92, p. 1108. In July 1913 \$179,000 additional receiver's certificates were issued, to be known as Series "B." and to bear 4% interest. V. 97, p. 237. Int. on general mtge, bonds has been regularly paid.

A plan dated May 16 1913 has been adopted (conditioned upon the approval of the P. S. Comm. and the obtaining of certain Federal Court authori-

zations) providing for a gen. & ref. 4-5% mtge., due 1960, to be issued in three series for refunding entire indebtedness of the company except general (1st) mtge. bonds, for redemption of which sufficient new bonds are reserved. See plan, V. 96, p. 1628. On Aug. 26 1913 application was made for authority to issue \$4,325,000 4% ref. bonds in accordance with this plan. V. 97, p. 520. But on April 28 1914 the P. S. Comm. denied the application on the ground that the proposed capitalization greatly exceeds the value of the property. (See also V. 96, p. 1628, and V. 97, p. 520.) V. 98, p. 1392. A writ of certiorari has been served on the Commission for a review of this decision (V. 100, p. 54).

ORGANIZATION.—Incorporated Dec. 8 1863. Third Ave. Ry. owns 1.196,900 of the stock. In Jan. 1906 began operating Grand St. line by electricity. On Oct. 1 1911 changed from horse cars to storage-battery cars on Avenue B and Canal St. lines. V. 93, p. 1105. On Oct. 25 1912 received permission from P. S. Commission to electrify road on Canal St. V. 95, p. 1206.

STOCK AND BONDS—

Par. Interest. Outstanding. Maturity. Stock \$1,200,000 — \$100 6 Q-F \$1,200,000 See text Receiver's certificates — tf 6 \$480,000 (Own. by 3d Av.) Farmers' Loan & Trust Co., Trustee.

Cert of debt, not sub to call. tf 100 5 F-A 1,100,000 Feb 1 1914 ROAD.—16.02 miles of track.

REPORT.—See above.

ROAD.—16.02 miles of track. REPORT.—See above. INDEX.—V.87, p. 1010; V. 92, p. 1108; V. 93, p. 1105; V. 95, p. 1206; 96, p. 1628; V. 97, p. 116, 237; V. 100, p. 54.

V. 96, p. 1628; V. 97, p. 1100; V. 92, p. 1108; V. 93, p. 1105; V. 95, p. 1206; V. 96, p. 1628; V. 97, p. 116, 237; V. 100, p. 54.

(2) Forty-Second Street Manhattanville & St. Nicholas Avenue Ry.—A horse road, but Nov. 11 1900 changed to electricity. Operates the Third Avenue Bridge Co.

On Sept. 11 1912 Judge Lacombe signed an order discharging the receiver. V. 95, p. 679. Nothing is being paid on 2d mtge. 68—most of which are held by Third Avenue Ry. But in April 1912 Union Trust Co. gave notice that it would pay on presentation, with int. at 6% from March 4 1909 to date of payment, all the \$55,000 incomes in hands of public (V. 94, p. 1056), which offer was accepted.

In Dec. 1910 Pub. Serv. Comm. granted authority to operate 110th St. line permanently by storage-battery power. V. 91, p. 1766.

ORGANIZATION.—Chartered Aug. 29 1878. In Nov. 1895 control was purchased by the Third Avenue RR. See V. 61, p. 926.

In Dec. 1899 began to use underground electric system from Fort Lee Ferry to Boulevard, then to Fifty-ninth Street. \$2.471,300 stock and all the \$1,387,000 outstanding 2d mtge. incomes are owned by Third Ave. Ry.; the remaining \$113,000 2d mtge. bonds have been retired.

On June 21 1912 Pub. Serv. Comm. granted auth. to extend for 30 years

(3) Union Railway Co. of New York City.—A trolley road. Receiver has been discharged.

Guaranteed Loans— (Int. payable at Central Tr. Co., N. 1. Coly. Westchester 1st M gu p & i \$1,000 5 g J-J 500,000 July 1943 gold 1893— ntf Bankers Trust Co., New York, Trustee. Southern Boulevard RR 1st 5 25 J-J 250,000 July 1 1945 gold 1895— tf Central Trust Co., New York, Trustee. Yonkers RR first mortgage. See below ROAD.—Including Bronx Traction, operates 113.45 miles of track.

REPORT:—See above.—V. 87, p. 1161; V. 90, p. 1297; V. 91, p. 655 V. 92, p. 1567; V. 94, p. 489, 1318; V. 99, p. 50, 1971.

V. 89, p. 594; V. 91, p. 872; V. 92, p. 1245, 1438; V. 94, p. 1765; V. 95, p.112.
(5) Kingsbridge Railway.
ORGANIZATION.—Incorp. Jan. 25 1898. The franchise, the terms of which are 4% of gross receipts for the first 5 years, 6% for the second, 8% for the third and 10% thereafter, is for 25 years, with privilege of renewal under certain conditions for another 25 years. At the end of the term the city acquires the property, paying for it in accordance with definitely prescribed rules for fixing its value. V. 69, p. 1248. Work on this line was begun in July 1901 and completed in 1902. Runs from Amsterdam Ave. and 162d St. to Broadway and 225th St., making 6.71 miles additional. Entire stock owned by the Third Avenue Ry., which company also operates the property.
(6) New York City Interborough Ry.—A trolley road.

operates the property.

(6) New York City Interborough Ry.—A trolley road.
The Third Ave. Ry. owns \$4,400,000 stock and \$2,077,000 1st M. bonds.
ORGANIZATION.—Incorporated in New York on March 24 1902, in
the interest of the Interborough Rapid Transit Co., to build an extensive
system of feeders for the subway and elevated lines in the Bronx, and to
afford street railway connections across the Harlem River bridges.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$5,000,000 (\$100).
First mortgage, \$5,000,000, \$1905 4 g M-N 2,077,000 May 1 1928
sinking fund, gold.—— tf Int. at U.S. Mort. & Tr. Co., N. Y., trustee.
Bonds.—Of 1st M. bonds, \$3,000,000 are in treasury.

ROAD.—35,61 miles of track. Three-cent transfers are exchanged at
certain points with the subway system and the Manhattan Elevated RR.
—V. 93, p. 1191; V. 94, p. 279; V. 95, p. 544, 1274.

(7) Belt Line Railway Corporation .- Storage-battery and electric.

(7) Belt Line Railway Corporation.—Storage-battery and electric.

ORGANIZATION.—Incorp. at Albany on Dec. 24 1912 to take over the Central Park North & East River RR. sold at foreclosure on Nov. 14 1912 to Edward Cornell (V. 95, p. 1331, 1402). In March 1913 was taken over by Third Ave Ry V 96, p. 864, 948.

On Nov. 1 1912 the old Cent. Park N. & E. River RR. began transferring passengers for a single 5-cent fare to N. Y. Rys. and Third Ave. Ry. Ilnes on 59th St. See "New York Railways" on a preceding page.

In Mar. 1913 P. S. Comm. auth. the making of a mtge. for \$4,000,000 lst M. 5s and the issuance of \$1,750,000 bonds thereunder at not less than 95. Entire stock and bonds owned by Third Ave. Ry.

On Nov. 7 1913 the P. S. Comm. granted the joint application of this co. and the Third Ave. Ry. to increase the auth. stock from \$600,000 to \$750,000 and for the issuance of \$253,000 stock to the Third Ave. Ry. in payment of advances for the purchase of storage-battery cars. V. 97, p. 1356.

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

Ist mtge \$4,000,000 gold red | 1913 55% See text Jan. 1 1943 as a whole at 105......tf Central Trust Co., N. Y., trustee.

Bonds are guaranteed by Third Avenue Ry.

ROAD.—Owns road on 59th St., East and West, with belt line on East and West Sides to South Ferry—19.07 miles of track. All elec. on 59th St. P. S. Comm. has granted permission to substitute electric storage-battery cars on East and West Side belt lines. Owns 79 storage-battery cars.—V. 95, p. 1744; V. 96, p. 200, 284, 789, 862, 946, 1020, 1295; V. 97, p. 174, 520, 1203, 1286, 1356; V. 98, p. 1692, 1919; V. 99, p. 1450.

(8) Mid-Crosstown Railway Co.—Storage-battery cars.

Acquired by the Third Ave. Ry, late in 1913.

ORGANIZATION.—Incorp. in New York on Feb. 14 1912, in the interest of the reorganization committee, as successor to the 28th & 29th Sts. Crosstown RR., sold at foreclosure on Jan. 4 1912 (V. 94, p. 69). Stock auth., \$150,000. See plan of reorganization in V. 93, p. 1790.

In Feb. 19

811,488.

ROAD.—Track operated, 4.14 miles.—V 94, p. 487; V. 95, p. 1403; V. 97, p. 666, 1116; V. 98, p. 304 and 306, 611.

Pelham Park & City Island Ry. Co., Inc. ORGANIZATION, &c.—Incorp. May 10 1913 in N. Y. and on July 9 1914 the Third Ave. Ry. acquired control. Auth. common stock, \$125,000; outstanding, \$45,000. Length of road, 2.886 miles, from Belden Point, City Island, to Eastern Boulevard, on New Rochelle Road.

outstanding, \$45,000. Length of road 2, \$28 miles, from Belden Point, City Island, to Eastern Boulevard, on New Rochelle Road.

FEDERAL LIGHT & TRACTION CO.

ORGANIZATION.—Incorporated in 1910 in New York. Holds a controlling interest in the following companies operating gas, electric lighting. Albuquerque (N. d.) Electrone properties of the Controlling interest in the following companies operating gas, electric lighting. Albuquerque (N. d.) Elec. Pow. Co.

& Power Co. (V. 84, p. 997).

Albuquerque (N. M.) Elec. Pow. Co.

Central Arkansas Ry, & Lt. Corp., Hot Springs, Ark.

Hot Springs, Ark.

Hot Springs, Ark.

Hot Springs Street Ry.

Grays Harbor Ry, & Lt. Corp., Hot Springs Street Ry.

Grays Harbor Ry, & Lt. Co., Aberdeen, Wash. (V. 86, p. 420).

The entire capital stock and all the underlying bonds of lall of the above 20 companies, except the \$1,200,000 pref. stock and \$2,000,000 ist lien bonds of the Central Arkansas Ry, & Lt. Corp., the \$2,183,000 Springfield Ry, & Lt, bonds and \$600 par value of bonds and \$96,500 stock of Tucson Rapid Transit Co.—See "New Franchise" in V. 99, p. 1912.

As of March 1 1911 acquired the entire capital stock of the Springfield (Mo.) Ry, & Light Co., through its subsidiary, the Trinidad (Colo.) Electric Transmission, Ry, & Gas Co. (a reorganization of the Colorado Ry., Light As of March 1 1912 coultred the entire capital stock of the Deming (N. M) Ice & Electric Co. V. 94, p. 1056.

On March 1 1913 took over the Central Arkansas Ry, & Light, Corp. V. 96, p. 1154. In the early part of 1913 sold the Montrose (Colo) Electric Transmission, Ry, & Gas Co. (a reorganization of the Colorado Ry., Light Corp. V. 96, p. 1154. In the early part of 1913 sold the Montrose (Colo) Electric Transmission and the control of the c

1673).

BY Heart Psynthesis since have been deterred (V. 99, p. 1673; V. 100, p. 140.

(1) Central Arkansas Railway & Light Corporation. On Mar. I 1913 was taken over by Federal Light & Traction Co., which rus entire common stock.

owns entire common stock.

ORGANIZATION.—Incorp. Feb. 19 1913 in Virginia, taking over the Hot Springs St. Ry, and other properties. Through its constituent companies does entire water, street railway, gas, electric light and power business in Hot Springs and vicinity. Has contract with city of Hot Springs for street lighting.

Franchiess.—Street railway expires in 1954, and exclusive as to streets occupied until that date. Water, exclusive and expires Nov. 1931. Electric light and power, expires 1933. Artificial gas, unlimited as to time. Also has a natural gas franchise, expiring in 1931, which provides for a maximum rate of 50c, per 1,000 cu. ft., this rate being protected by a contract with the Arkansas Natural Gas Co. for natural gas, the Central Ark. Ry. & Light Corp. receiving about 30% of the gross earnings as its share of the profit. Should supply of natural gas fail, company will revert to artificial gas franchise.

STOCK AND BONDS—

Date. Interest. Outstanding.

rates of the Springfield Gas & Elec. Co., notding that a net return of the sadequate for the company, but application was made for a re-hearing. V. 99, p. 344.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$1,600.000 See text 1st lien mtge \$7,000,000 gold 1911 5 g.m. \$1,600,000 May 1 1926 (\$500 & \$1,000) sink fd. _c* Guaranty Trust Co., N. Y., trustee. Bonds.—\$4,810,000 ist lien bonds are reserved for additions and impts. at 80% of cost under certain restrictions. Annual cumulative sinking fund began Mar. 1 1913 and provides for 25% of all bonds issued. \$57,000 retired. Sub. to call as a whole or for sinking fund at 102 and int. on any int. day. Int. is pay, in New York, Boston or Chicago. V. 92, p. 1566.

Dividends.—Is paying 7%.

EARNINGS.—For 12 ms. end. Dec. 31 1913, gross, \$2,617,921; net, \$286,337; int. paid, \$112,712; surplus, \$173,625.

ROAD.—Operates 23 miles of track; 52 pass. cars. 70 and 80-lb. T ralls. Power station capacity, 3,250 k. w.—V. 92, p. 120, 1566, 1637; V. 93, p. 1699; V. 95, p. 362; V. 96, p. 488; V. 99, p. 388; V. 99, p. 344.

(3) Trinidad (Colo.) Electric Transmission, Ry. & Gas Co. Federal Light & Traction Co. owns all the \$3,000,300 outstanding stock and the \$2,435,000 bonds outstanding.

ORGANIZATION.—Incorp. in Colorado on Aug. 7 1911 as successor to the Colo. Ry. Lt. & Pow. Co., sold at foreclosure Aug. 2 1911. V. 93, p. 409. Supplies electricity to mines and cities of Las Animas and Huerano counties, Colo. Controls the entire gas, electric light and street rall-way business of Trinidad, Colo., and operates an interurban railway connecting Trinidad with Thomasville, Cokedale, Jerrybills, Piedmont, Jansen, Starkville and Sopris. Gas and electric franchizes run from 16 years to perpetuity. Street railway franchizes run from 16 years to perpetuity. Street railway franchizes run from 16 years to Power Contract.—Has a contract to supply the St. Louis Rocky Mtn. & Pacific Coal Co. with \$60,000 worth of power annually. V. 99, p. 1912.

Pacific Coal Co. with \$90,000 worth of power annually. V. 99, p. 1912.

ROAD.—Owns and operates 20 miles. Power plant capacity, 8,500 k. w. Rail, 60-lb. T; standard gauge.—V. 93, p. 409; V. 99, p. 1912.

(THE) UNITED GAS & ELECTRIC CORPORATION, ORGANIZATION.—Incorp. in Connecticut on June 6 1912 as a consolidation of Susquehanna Ry., Lt. & Pow. Co. and United Gas & Elec. Corp. Gardin of Susquehanna Ry., Lt. & Pow. Co. and United Gas & Elec. Corp. Compare also V. 97, p. 726. Own consumers (Pa.) 1912. Owns entire common stocks of the following commons (V. 1972) and the common stocks of the following commons (V. 1972) and the common stocks of the following commons (V. 1972) and the common stocks of the following commons (V. 1972) and the common stocks of the following common stocks of the common stocks of the common stock of the common stock of the common stock of the united Gas & Electric Co., Ruffalo. N. Y. (see latter Engineering Corp.—This company was organized in 1913 for the purpose of acting as consulting, contracting and operating engineers and as purchasing agents for the United Gas & Electric Corp. and the American Cities Co.

Also owns 57.56% of the common stock of Internat. Trac. Co., Buffalo. N. Y. (see latter company on preceding page under Buffalo); has obtained over 95% of the common stock of American Cities Co. (see under New Orleans).

Purchase of American Cities Co.—The company has obtained over 95% of the common stock of American Cities Co. The shareholders also authorized the increase of auth. capital stock from \$45,000,000 (\$20,000,000 com, and \$25,000,000 pref. stock and \$25 com. stock for each \$100 com. share of the American Cities Co. The shareholders also authorized the increase of auth. capital stock from \$45,000,000 (\$20,000,000 com, and \$25,000,000 pref. stock and \$25,000,000 com, and \$25,000,000 pref. stock and \$25,000,000 com, and \$25,000,000 pref. stock and the pref. stock (\$100 par yalue).

STOOK AND BONDS—

Bate. Interest. Outstanding. Maturity. Common \$20,000,000 (\$100 pt.) stock

on June 6 1912 was consolidated with United Gas & Electric Corp. Owns and controls the following gas, rallway & electric properties: Altoona (Pa.) Gas Light & Fuel Co. | Leavenworth (Kan.) Lt., H. & P. Co. Cit. Gas & Fuel Co., Terre H're, Ind. Lockport (N.Y.) Lt. Ht. & Pow. Co. Colo. Spgs. (Col.) Lt. Ht. & Pow. Co. Elmira (N. Y.) Water Lt. & RR. Hartford (Conn.) City Gas Lt. Co. | Wilkes-Barre (Pa.) Co.

Altoona (Fa.) Gas Light & Fuel Co.
Colo. Spas. (Colo.) Terret He, Ind. Lockport (N.Y.) Lt. Ht. & Pow. Co.
Colo. Spas. (Colo.) Terret He, Ind. Lockport (N.Y.) Lt. Ht. & Pow. Co.
Colo. Spas. (Colo.) Terret He, Ind. Lockport (N.Y.) Lt. Ht. & Pow. Co.
Elmira (N. Y.) Water Lt. & RR.
Hartford (Conn.) City Gas Lt. Co.
STOCK AND BONDS— Date.
Stock common \$4,000,000
STOCK AND BONDS— Date.
Stock preferred \$1,500,000
STOCK AND BONDS— Stock preferred \$1,500,000
STOCK AND BONDS— Date.
Stock preferred \$1,500,000
STO

Off ICERS.—Fres., George Bullock; V.-Ps., Richard S. Storrs and S. J. Dill; Sec. & Asst. Treas., Henry Morgan; Treas.. H. J. Pritchard; Asst. Sec. & Asst. Treas., M. D. Evans.—V. 93, p. 1783.

(2) Harrisburg Light & Power Co. ORGANIZATION.—Incorp. July 1912 to take over the Harrisburg Light, Ht. & Pow. Co. and Paxtang Elec. Co., whose franchises are perpetual. In Feb. 1913 the Harrisburg Lt. & Pow. Co. purchased the Harrisburg Steam, Heat & Pow. Co. In Aug. 1913 acquired Steelton Lt., Ht. & Power Co. V. 97, p. 179. Stock auth. and outstanding, SI,750,000 common and \$1,250,006 % cum. pref. stock. All the common and 43.01% of the pref. owned by the United Gas & Elec. Corporation.

BONDS—

BONDS—

Harrisburg Light Ht & Power Stock. All the common and 43.01% of the pref. owned by the United Gas & Elec. Corporation.

BONDS—

Harrisburg Light Ht & Power Stock. All the common and 43.01% of the pref. owned by the United Gas & Elec. Corporation.

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BONDS—

Harrisburg Light Ht & Power Stock. All the common and 43.01% of the pref. owned by the United Gas & Elec. Corporation.

BONDS—

Harrisburg Light Ht & Power Stock. All the common and 43.01% of the pref. owned Stock.

Harrisburg Light Ht & Power Stock. All the Common and 43.01% of the prefered for prior liens, \$7.015,000 for impts., extens., &c., under certain restrictions. Red. at 105 and int. on any int. day.—V. 95, p. 239.

(3) Consumers' Electric Light & Power Co.

Operates an electric light and power system in New Orleans.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Common \$1,000.000 (7% cum)

First mtge \$2,500.000 gold 1911 5 g.J-J 1.526.000 Jan 1 1936 (\$100, \$500 and \$1,000).—* N. Y. Trustee.

**All owned by United Gas & Electric Corp.

Stock.—Preferred stock 7% cum. from April 1 1913.

Bonds.—\$74,000 in treasury. Remaining bonds are for extens., impt. and betterments. Subj. to call at 105 and int. No sinking fund.

(4) Hous

gas business of Houston and vicinity. Has acquired Houston Gas Co Evanchise runs until June 30 1940 and fixes the prices for gas at \$1 per 1,000 cubic feet.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Preferred (cum) \$500,000—7 Q-J \$00,000

Ref & impt M \$5,000,000—1912 5 M-8 350,000 Sept 1 1932

Houston Gas first mortgage—1905 5 M-8 961,000 Mar 1 1920

STOCK.—Preferred stock is callable at 110 and dividends.

BONDS.—Additional bonds can be issued only for 80% of cost of extens. and impts. when annual net earnings are double the interest on bonds, including those to be issued.—V. 96, p. 289.

(5) Union Gas & Electric Co.

ORGANIZATION.—Incorp. July 6 1899 under the laws of Illinois for 99 years. Acquired physical property, franchises and capital stock of the Bloomington Gas Light & Coke Co. and the Citizens' Gas Light & Heating Co. All com. and pref. stock owned by United Gas & Elec. Corp.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Pref stock (7%) \$250,000—7% 250,000

Int. at First Tr. & Sav. Bk., Chic., Trustee.

Bonds.—The \$200,000 additional bonds can be issued for 75% of cost of extens. & impts. when net earnings are twice int. on bonds, incl. those of streens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. when net earnings are twice int. on bonds, incl. those of streens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. when net earnings are twice int. on bonds, incl. those of extens. & impts. wh

CITIES SERVICE COMPANY—A holding company.

ORGANIZATION.—Incorporated in Delaware Sept. 2 1910 as a holding company, per plan in V. 91, p. 656, and acquired control of Denver Gas & Electric Co. (see that company) and the Empire Dist. Electric Co. Organized and managed by H. L. Doherty & Co., New York Under a rearrangement of properties made in Mar. 1913 acquired control of the St. Joseph (Mo.) Ry., Lt., Ht. & Pow. Co., Empire District Gas Co. and Danbury & Bethel (Conn.) Gas & Elec. Co. V. 96, p. 656, 718.

On Dec. 11 1913 the directors of the Cities Service Co., Consolidated Cities Light, Power & Traction Co. and Utilities Improvement Co. unanimously confirmed a proposition submitted by Cities Service Co., to acquire the other two companies, as stated in V. 97, p. 1732. By this plan the stockholders of Utilities Improvement Co. surrendered (1) their pref. stock and received Cities Service Co. or pref. stock therefor, share for share: also (2) their common stock and received one share of common stock of Cities Service Co. for each two shares thereof. Stockholders of Consolidated Cities Service Co. Co. likewise surrendered their stock and received one share of Cotties Service Co. Common stock for each two shares thereof. The 5% bonds of Consol. Cities L., Pow. & Trac. Co. remain outstanding. See full particulars regarding the Consolidated and Utilities companies in the issue of this Section for Sept. 27 1913.

Below will be found tables giving a complete list of the subsidiary companies with the outstanding capital stock and bonded debt of each and holdings of the Consolidated and Utilities companies of the Consolidated and Utilities companies with the outstanding capital stock and bonded debt of each and holdings of the Consolidated and Utilities companies are included in these tables, having been taken over by the Cities Service Co. as of Nov. 1 1913.

In May 1914 shareholders ratified an increase in the stock from \$50,000.000 (\$30,000.000 pref. and \$25,000,000.000 mmon) to \$65,000,000 (\$40,000.000 (\$30,000.00

and dividends.

Dividends.—Dividends on both stocks were begun in January 1911.

Rate Feb. 1 1911 to Jan. 1912. on common, 3% per annum (¼ of 1% monthly); Feb. 1912 to Jan. 1913, 4% per ann. (1-3 of 1% monthly); Feb. to Nov. 1913, 5% per ann. (5-12 of 1% monthly); Dec. 1913 to July 1914, 6% per annum (½ of 1% monthly); on pref., 6% (½ of 1% monthly); Payments on both common and preferred have been deferred (incl. payments due Aug. 1 1914) on account of present financial conditions. See V. 99, p. 673, 466, 406; also V. 99, p. 1130, 1831. Up to Jan. 15 1915 payments

hal not been resumed.

NOTES.—Of the 7% 5-year notes (\$10,000,000 authorized issue), \$5,-000,000 have been sold; of these \$3,000,000 in London. They are redeemable at 102 and convertible into pref. stock at par. No additional indebtedness is to be incurred except to provide for retiring the notes. V.96, p.1775. The stock trust ctfs. above were issued by Guaranty Tr. Co. of N. Y. against deposit of 31,948 shares of stock of the St. Joseph Ry., Lt., Ht. & Pow. Co. (V. 99, p. 1750). Sink, fund will retire these ctfs. before maturity, payments being made monthly in amounts aggregating \$450,000 for 1915 and 1916 and \$218,000 by May 20 1917. See V. 99, p. 1750, for further particulars.

particulars. In March 1914 the Denver Gas & Electric Light Co. issued \$3,500.000

narch 1914 the Denver Gas & Electric Light Co. issued \$3,500,000 notes.

Bonds of Consol, Cities Lt., Power & Traction Co—These bonds remain out as a lien on the securities pledged therefor (see * in the table following). The bonds are subj. to call at 105 on any int. day. From Jan. 1 1918 the company will in each year either (1) pay to s. f. 1% of bonds out or (2) deliver to trustees bonds of the present series equivalent at 105 and int. to the above payment or (3) expend for construc, acquisitions or impts. a sum equal to twice above skg. fd. All cash in skg. fd. will be applied either (1) in retiring these bonds at or under 105 or (2) in purchasing bonds of companies whose stocks form part of security for present series. All bonds so retired or purchased will be kept alive for skg. fd. subject to company's right to re-issue such last-mentioned bonds to a nominal amount, equal to 50% of its expenditure under (2) above. See also V. 95, p. 679, 110. Consol Cities Lt., P & Tr Co.

First lien mige, gold (see text) (\$100, \$500 & \$1.\$ (11. to office of H. L. Doherty & Co., N. Y., or Lloyds' Bank, Ltd., London.

Bankers Trust Co., New York, Trusteee x \$3,000,000 of this amount is owned by Cities Service Co.

CAPITALIZATION OF SUB. COS —The following table shows the capitalization of the subsidiary companies owned and contracted for and the amounts thereof owned or to be owned by the Cities Service Co. under existing contracts:

Capital Stock of Subsidiary Companies Owned or Contracted for by Cities Service Co. Dec. 1 1914 [Par of shares; a \$100; b \$50; c \$25] Also Bonded Debt of Subsidiary Co's of Same Date.

Bonded Deot	Bonded	Debt-	ame Date.	
		Cities Service		
0	utstanding.	Company	Outstanding.	Cities Serv-
	S	S.	Carstanathy.	ice Co.
*Alliance Gas & Power Co_	463,500		a550,000	99.872
Amarillo St. Ry. Co	125,000	125,000	a212,000	99.764
Arkansas Valley Gas Co			a150,000	99.533
Athens Ry. & Elec. Co	735.000		a750,000	98.280
Preferred stock			a300,000	00.200
Bartlesville Gas & Oil Co	The second secon		c300,000	99.958
Bartlesville Int. Ry. Co	217,500		c143,550	99.808
*Bristol Gas & Electric Co_			a300,000	97.666
Brush Electric Co.	1,500,000	1.319,000	a2,000,000	99.865
Duckeye State Gas & Fuel			a200,000	99.65
*Citizens' Gas, Elec. & Ht_	214,000		a200,000	92.5
*City Light & Traction Co.	761,600	263,700	a1,000,000	99.93
Preferred stock			a400,000	00.00
*City Light & Water Co	300,000		a1,000,000	99.85
Preferred stock			a100,000	00.00
Columbus Nat. Gas Co	38,200	38,200	a400,000	89.375
Coshocton Gas Co	42,000	11,000	a80,000	99.25
Preferred stock			a16,000	100.00
*Cumb.&West. El. Ry. Co.	655,000		b625,000	85.84
Danb. & Beth. G.&El.LtCo	150,000		c400 000	99.938
Denver Gas & El. Lt. Co	10,669,900	464,000	a10,000,000	99.8755
*Dominion Gas-Co	4,200,000	1.950,000	a3.000,000	100.00
	99,800		97,540	200.00
Preferred stock Durham Traction Co			500	
Proformed at cale	350,000		a300,000	94.76
Preferred stockElyria & Lorain			a200,000	100.00
Preferred stock	w	100%	w	80.00
Empire Diet Flor Co		******	10	100.00
Empire Dist. Elec. Co. Emp. Gas & F. Co. of Okla.	4,984,500		a3,000,000	99.95
Glenwood Natural Gas Co-	222.222		a7,500,000	64.07
*Knoxville Gas Co	300,000		a750,000	99.933
Preferred stock	448,000		a300,000	86.066
Manufac'rs' Nat'l Gas Co.			a100,000	
Mansfield Gas Light Co	777777		a800,000	99.912
	35,000	*****	b36,500	99.04
*Massillon Elec.& Gas Com	200 200		<i>b</i> 98,500	
Medina Gas & Fuel Co	362,000	116,000	a500,000	99.86
*Meridian Light & Dr. Co.	150,000	150,000	a400,000	99.875
	174,000	30,000	a2,000,000	99.815
			-00.000	00.70
			a20,000	98.50
Quapaw Gas Co- Reserve Gas Co- Salina Lt Pour & Coa Co-	700,000		a200,000 a3,000,000	99.75 99.310
Reserve Gas Co.	2,800,000	2,800,000	a1,000,000	99.95
		2,000,000	a500,000	99.90
*Southern Ont. Gas Co. Ltd	3 000,000		a4,000,500	99.988
Southw. Okla. Gas & F. Co.	350 000	350,000	a500,000	99.9
zspokane Gas & Enel Co	1.345,000	10,000	a2,000,000	99.935
rreferred stock		10,000	300,000	00.000
St.JosephRv.Lt.Ht.&PCo	5.326.000	271,000	a3,500,000	93.726
Preferred stock		21 11000	1,560,000	19.23
Toledo Trac. Lt. & P. Co	7,964,000		a7,966,300	37.659
Preferred stock			a6,482,000	3.85
				50

			Stoc	k
	Bonds		Amount Coutstanding.	
Ou	itstanding.	Company.	Questanuing.	%
*Toledo Rys. & Lt. CoS	2,704,000		\$1,845,400	
Other sub, co's securities	1,800,000		3,100	00.00
Trumbull Pub. Serv. Co.	989,800		$a1,500,000 \\ a200,000$	86.62
Preferred stock	899,500		a700,000	99.91
nited Wat., Gas & El. Co.			a350,000	91.48
Preferred stock Vaines & Root Gas Co			a200,000	99.75
Vashita Gas & Fuel Co	250,000	250,000	a500,000	99.7
Vatauga Power Co	300,000	300,000	a300,000	99.833
Vestern Distributing Co			a175,000	94.857
Vestern Okla. Gas & F.Co.	100,000	100,000	a100,000	99.50
Vichita Natural Gas Co	465,000		a3,000,000	95.09
Wichita Pipe Line Co	2,000,000		a2,000,000	99.865
Consol. Cities Lt. P. & Tr.				
Co. bds. secur. by pl'geof com.stk. in cos. marked*1	000,000,01	3,000,000	*****	
Total	70 997 900	11.897.900	80,101,840	

*The stock owned in these companies is largely plaged to secure the \$10,000,000 bonds of the Consolidated Cities Lt., Pow. & Trac. Co. m This company has also \$75,000 1-year collateral notes. V. 99, p. 1677. Wapplication being made to Commission for securities which will be the property of Cities Service Co. according to percentages shown.

**x The controlled companies of the Dominion Gas Co., which owns all of their capital stock except \$500 pref. and \$97,540 common, and all of their bonded debt, except the amounts here shown, are the following: Beaver Oil & Gas Co., Brantford Gas Co. (bonds, \$18,800), Dominion Natural Gas Co., Ltd. (bonds, \$75,000), Enterprise Gas Co., Ingersoll Gas Light Co., Norfolk Gas Co., Port Rowan Natural Gas Co., Thoroid Natural Gas Co., United Gas Co., Ltd., and Woodstock Gas Light Co. (bonds, \$56,000).

**y Coupons clipped on \$210,000 to and incl. Mar. 1 1915.

**EARNINGS OF CITIES SERVICE CO.—The 12 months' statement ending Nov 30 1914 compares as follows:

ending Nov 30 1914 compares as fo Earnings as Reported for the 12 Mos. e 12 Mo. end.*	nding Nov. 30	and Month of	of November. Month of
Gross earnings \$3,943,507 Expenses 108,761	Nov. 30 '13. \$1,892,617	Nov. 1914. \$371,124 11,928	Nov. 1913. \$368,557 6,223
Net earnings \$3,834,746 Interest on notes 408,333 Divs. on preferred stock 1,641,983 Divs. on common stock 536,504	\$1,805,821 93,896 822,921 419,284	\$359,197 40,833 136,833	\$362,334 29,167 136,842 65,493
			0100.000

Net to surplus \$1,247,925 \$469,720 \$181,530 \$130,832 *Covers the period 11 months prior and one month subsequent to the acquisition of the Utilities Impt. Co. and the Consol. Cities L., P.& Trac. Co The "earnings" as here shown include both the dividends and interest received and the company's proportion in the undivided surplus earnings of the subsidiary companies for the periods in question, based on its holdings in said companies.

OFFICERS.—Pres., H. L. Doherty; Sec., Paul R. Jones; Treas., Louis F. Musil. New York office, 60 Wall St.—V. 96, p. 1775; V. 97. p. 179, 364, 1732, 1821; V. 98, p. 303, 386, 911, 1070, 1244; V. 99, p. 406, 466, 673, 1130, 1672, 1748, 1831.

p. 1762; V. 95, p. 1038; V. 96, p. 1838.

(2) Bartlesville Interurban Ry.
ORGANIZATION.—Organized Dec. 8 1905 under laws of Indian Territory. Satisfactory long-term franchises. Serves Bartlesville, Smelter
Town and Dewey with railway, electric light, gas and power.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$300,000 (\$25)
Bart Interurb 1st M \$250,000 1910 6 g J-J 250,000 July 1 1934
gold (\$500) — c&r.cpt Interest at Trust Co. of America, New York.
Bonds.—Remaining Bartlesville Interurban bonds are reserved for additions and betterments. Subj. to call at 102 and int. on any int. date on 6
months' notice. Citizens' Bana & Trust Co., Bartlesville, Trustee. V. 93.
p. 795; V. 99, p. 1748.
EARNINGS.—For year ending Sept. 30 1914, gross, \$147,116; net.

ROAD.—Has completed 7.34 miles of track. Began operations Sept. 1909. New power house with 825 k. w. capacity put in operation Sept. 1909.

ROAD.—Has completed 7.34 miles of track. Began operations Sept. 12 1909. New power house with 825 k. w. capacity put in operation Sept. 1 1909.

OFFICERS.—Pres., Henry L. Doherty, N. Y.; V.-Ps., C. Z. Stevens, Mobile, Ala., and S. E. Travis, Hattiesburg; Sec. & Treas., A. B. Paterson, Meridian, Miss; Ast. Sec. & Asst. Treas., C. B. Gilbert; Gen. Mgr., H. F. Wheeler, Hattiesburg.—V. 88, p. 624; V. 93, p. 731; V. 95, p. 679.

(6) St. Joseph Rajiway, Light, Heat & Power Co.

On Jan. 1 1913 the Cities Service Co. acquired control through acquisition of over 91% of the common stock, which has been deposited with Guaranty Trust Co. of N. Y. under an agreement with that company and the Cities Service Co. (see above). See V. 95, p. 1542. H. L. Doherty & Co. guarantee the 5% dividend on the outstanding pref. stock. V. 96, p. 136. See also V. 97, p. 366.

ORGANIZATION.—Incorp. in Missouri on Nov. 17 1895 and acquired the following properties: The St. Joseph Traction & Lighting Co., People's Ry., Light & Power Co., Citizens' Ry. Co., Union Ry. Co., St. Joseph & Lake Ry. Co. and Wyatt Park Ry. Co. Comprises entire street railways, commercial electric light, power and heating systems of St. Joseph and vicinity. Controls through stock ownership the St. Joseph & Savannah Interurban Ry., operating a line 12 miles north to Savannah. Principal railway franchises are perpetual; others expire from 1935 to 1958. Electric light, power and heating franchises are perpetual. Owns a park of 250 acres on Lake Contrary. V. 75, p. 1032. Bonds are listed on the New York, Philadelphia and Louisville stock exchanges.

During 1912 a contract was made with the Kansas City Clay County & St. Joseph Ry. (see under "Kansas City"), under which that company's cars from Kansas City will be operated over the tracks of this company.

STOCK AND BONDS—

During 1912 a contract was made with the Kansas City Clay County & St. Joseph. Bonds cannot be called. V. 75, p. 1032. Remaining St. Joseph. County & St. Joseph. Trustees.

During 1912 a contract was made

are reasonable. On Sept. 12 1914 Judge Killits held that the ordinance is unfair and confiscatory and granted a temporary injunction restraining its enforcement. The temporary fare schedule which was in operation prior to Mar. 27 1914 was put into operation Sept. 15 1914 and will remain in force pending further franchise negotiations, viz.: 3 cents from 5:30 to 7:30 a. m. and 4:30 to 6:30 p. m., with six tickets for a quarter; other hours, V. 99, p. 818.

On Aug. 4 1914 a city election was held to decide on the issuance \$8.000,000 of bonds for the purchase of the company by the city. A majority of 1,159 votes in favor of the bonds was cast, but there is doubt as to whether the ordinance required a bare majority or two-thirds of the votes cast.

\$8.000,000 of bonds for the purchase of the company by the city. A majority of 1,159 votes in favor of the bonds was cast, but there is doubt as to whether the ordinance required a bare majority or two-thirds of the votes cast.

For details of the negotiations with the city, see V. 98, p. 1073.

On May 22 1913 the Ohio P. S. Comm. set aside the action of the City Council, which (on Jan. 29 1912) granted the company a new franchise for 5 years, but made the flat rate of 70c. per 1,000 cu. ft. for artificial gas for 50 thi liluminating purposes. V. 96, p. 163.

Reorganization Sustained.—On May 16 1913 Judge Killits in the U. S. District Court handed down a decision sustaining all acts of the board of directors and officers of the Toledo Rys. & Lt. Co., nominated by Henry L. Doherty & Co., and declaring their election legal, thus upholding the recent reorganization of the company and giving control to Doherty & Co.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Common \$9,200.000 (\$1000)

First lien \$7,500.000 (\$1000)

First lien \$7,500.000 (\$1,000)

First lien \$7,500.000 (\$1,000)

First lien \$7,500.000 (\$1,000)

First lien \$7,500.000 (\$1,000)

First lien \$1,200.000 ...crt

Toledo Gas Light & Coke Co \$100.000

\$100.000 gala prin & int.

Toledo Gas Light & Coke Co \$100.000

\$100.000 guaran—

Toledo & Maumee 1st mige \$1,250.

Toledo & Mau

company is held in a voting trust and the company has contracted with H. L. Doherty & Co. for the supervision of the operation of its subsidiary properties).

BONDS.—Remaining first lien notes are reserved for improvements, &c., at 75% of cost and under certain conditions. See V. 96, p. 555. The notes are secured by deposit of the following securities: \$5,998,000 of the \$6,000,000 5% consols. of the Tol. Trac. Co.; over 94% of the \$6,000,000 4% consol. Ist M. bonds of the Tol. Rys. & Lt.; alt he cap. stock except directors, shares) of the Toledo & Western RR., Maumee Valley Rys. & Lt., Toledo Ottawa Beach & Northern Ry. and the Adrian St. Ry. Red. any int. date at 101 and int. V. 97, p. 1358. The 2d lien notes are secured by deposit of \$1,200,000 each of com. and pref. stocks. Payment or retirement of the small unexchanged portion of the Toledo Trac. 5s was provided for out of the sale of the above issue of first lien 6s, while the Toledo Rys. & Lt. Co. 4s, bearing no int., were exchangeable under the plan. \$ for \$5, for pref. stock. The Tol. Gas. Elec. & H. Co. bonds are guar. by endorsement by the Tol. Trac., Lt. & P. Co.; \$448,000 are reserved for prior liens. They are not subject to call. The Tol. Gas. Lt. & Coke Co. and Tol. Heat & Light Co. are, guar. principal and int., by the Tol. Lt. & Rys. Co. Former issue was extended to July 1 1909, then to Jan. 1 1912, at which time the holders decided to allow them to run to no definite date at 5%. Of the Maumee Valley Ry. & Lt. 4/\$s, \$300,000 are reserved to retire the first 5s of the Toledo & Maumee Ry. Guar. by endorsement by Tol. Lt. & Rys. No. \$ f. on the 4/\$s, but they can be called on or after Mar. 1 1915 at par and accrued int. Are guaranteed both as to principal and interest by the Toledo & Western Ry.

EARNINGS.—Of the Toledo Rys. & Light Co. and allied interurban roads for year end. Aug. 31 1913: Gross, \$4,194,987; net, after taxes, \$1.34

GENERAL GAS & ELECTRIC CO.

ORGANIZATION.—Incorp. in Maine July 3 1912 as a holding company and has acquired the Western Vermont Power & Light Co. (successor to Fairhaven Elec. Co.) and the Northwestern Ohio Ry. & Power Co. (successor to Toledo Port Clinton & Lakeside RR.). Also owns a large majority of stock of Rutland Ry., Lt. & Power Co. See description of company in V. 95, p. 110. Is managed by W. S. Barstow & Co., Inc., New York.

In Oct. 1912 acquired the Port Clinton Elec. Lt. & Power Co. and in April 1913 acquired the Sandusky Gas & Elec. Co. In July 1914 acquired Pittsford Power Co.

Proposed Acquisition of Atlantic Gas & Electric Co.—In Jan. 1915 W. S. Barstow & Co. of N. Y., managers of the property, submitted a plan by which the General Gas & Elec. Co. will take over the properties of the tilantic Gas & Elec. Co. by an exchange of certain securities. See V. 100,

EARNINGS.—For year ending Dec. 31 1913, gross, \$356,440; net, after taxes, \$154,507; interest on funded debt, &c., \$104,277; surplus, \$50,531.

ROAD.—Owns and operates 30.5 miles of track in Rutland and West Rutland, extending to Fair Haven and Poultney on New York State line, with extension to Lake Bomoseen. Standard gauge. 60-lb. Trail. 29 cars.—V. 88, p. 101; V. 91, p. 464; V. 93, p. 1022, 1601; V. 94, p. 124, 1120; V. 95, p. 112.

OFFICERS.—Chairman of Board, G. Tracy Rogers; Pres., Herbert Nash Jr.; V.-P., W. S. Barstow; Sec. & Treas., C. H. West.

(2) Northwestern Ohio Pailway & Power Co.

OFFICERS.—Chairman of Board, G. Tracy Rogers; Pres., Herbert Nash Jr.; V.-P., W. S. Barstow; Sec. & Treas., C. H. West.

(2) Northwestern Ohio Railway & Power Co.
ORGANIZATION.—Incorp. in 1912 in Ohio to take over the Toledo Port Clinton & Lakeside Ry. (V. 95, p. 48), which in April 1913 reduced its capital from \$1,800,000 to \$1,500,000. All of the \$800,000 (authorized and issued) com., \$500,000 (auth. \$700,000) pref. and \$1,293,000 (auth. \$5,000,000) 1st M. 5s are owned by the General Gas & Electric Co. Does an electric light and power business in Genoa, Elmore, Oak Harbor, Port Clinton, Lakeside and Marblehead.

EARNINGS.—For 12 mos. end. Dec. 31 1913, gross, \$258,976; net, after taxes, \$74,806; interest, \$65,933; surplus, \$8,872.

ROAD, &c.—Operates 59 miles of track from Toledo to Elmore, Oak Harbor, Port Clinton and Marblehead. In addition operates a line during the summer months to Pay Point, 3 miles east of Marblehead, thus making direct connections with Cedar Point and Sandusky. In Toledo operates on about 3 miles of Toledo Rys. & Light track. Standard gauge, 70-lb. T rail, 10 pass. cars, 32 express cars, 9 work cars; total, 51 cars.—V. 95, p. 48, 176.

(3) Western Vermont Power & Light Co.
ORGANIZATION, &c.—Organized as successor to the Fair Haven Velandivisting supplying practically all the current to the adjacent quarry district. Operates hydro-electric plant. Stock (com.) \$120,000. Pref. (auth.) \$800,000, none issued; bonds (5%), \$400,000. Earnings for 12 mos. ending Dec. 31 1913, gross, \$53,975; net, after taxes, \$24,276; int., \$21,500; organized as successor to the Corganized and Surplus, \$12,776.

surpus, \$12,776.

(4) Sandusky (Ohio) Gas & Electric Co.
ORGANIZATION, &c.—Organized in 1899. Purchased property, &c., of the Sandusky Gas Light Co. and the Sandusky Elec. Light, Fuel, Gas & Supply Co. Distributes natural gas in Sandusky and vicinity; also electric current for light and power. Stock (pref. 6%). \$100,000; com., \$500,000; 5% bonds, \$500,000. Earnings for the 12 mos. ending Dec. 31 1913, gross, \$351,794; net, after taxes, \$91,845; int., \$25,033; surp.,\$65,810.

(5) Port Clinton Electric Light & Power Co. ORGANIZATION, &c.—Supplies electric current for light and power in Port Clinton, Ohio. Stock, auth., \$25,000; issued, \$21,356; no bonds. Earnings for 12 mos. ending Dec. 31 1913, gross, \$14,239; net after taxes,

(6) Pittsford Power Co. ORGANIZATION.—Incorp. in 1914 in Msasachusetts to do a general electric-light and power business. STOCK.—Pref., \$200,000; com., \$300,000 (\$100). Bonds.—\$263,000 5% sinking fund. gold, due Nov. 1 1933, guar prin. and nt. by General Gas & Electric Co.

NEWBURGH, N. Y.

NEWPORT, R. I.

NEWPORT & PROVIDENCE RY. CO.—Trolley.
ORGANIZATION.—Incorporated in 1892.
STOCK AND BONDS.—Date. Interest. Outstanding. Maturity.
Common \$300,000 (\$100) —————\$300,000
Pref \$150,000 (\$100) non-cum 150,000 July 11932
subject to call at par_ccpt [Int. at Augusta (Me.) Trust Co., trustee.
EARNINGS.—For year ending June 30 1914, gross, \$83,320; net, \$25,539; int. & taxes, \$17,267; depreciation, \$1,200; surplus \$7,071.
ROAD.—Operates 14 miles of track from Newport to Bristol Ferry, where connection is made by ferry to Providence; 70 and 90-lb. T and girder rail. 12 cars.
OFFICERS.—Pres., Edward A. Brown, Newport; Sec., Clark Burdick; Treas., Geo. E. Macomber, Augusta, Me.; Supt., Geo. M. Towle, Newport.

NEWTOWN, PA.

NEWTOWN, PA.

BUCKS COUNTY INTERURBAN RY.—A trolley road.

The interests that control this company also control the New Jersey & Pennsylvania Traction Co. See under "Trenton, N. J."

ORGANIZATION.—Incorp. May 13 1913 in Penna., as a consolidation of the Bucks County Electric Ry., Trenton New Hope & Lambertville St. Ry., Yardley Morrisville & Trenton St. Ry. and Newton & Yardley St. Ry. Operates Bucks County Elec. Co. The entire capital stock of all four merged companies has been exchanged for stock of this company, except 12 shares Bucks County Elec. Ry. and 40 shares Trenton N. H. & Lam. St. Ry. V. 96, p. 1555.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Common, \$1,000,000 (\$50).

Bucks Co El Ry 1st M, \$500,000 | 1908 5 g M-N 500,000 Nov 1 1934 (\$1,000), red 105 & int.-c*ff Int. at Nor. Trust Co., Phila. Trustee.

Trent N H & L 1st M, \$400,000 ft 1904 5 g 400,000 Aug 1 1934 Yard Mor & T1st M, \$100,000 ntf190 6 g 400,000 Aug 1 1934 EARNINGS.—For 12 mos. end. June 30 1914, gross, \$201,613; net. \$58,805.

EQAD.—Operates 48,09 miles extending from Trenton City Bridge in

EARNINGS.—For 12 mos. end. June 30 1914, gross, vector \$58.805.

ROAD.—Operates 48.09 miles extending from Trenton City Bridge in Morrisville through Yardley, Pa., to New Hope, Pa., and Lamberville, N. J., from Yardley to Newtown; also from Bristol to Doylestown via Newtown. Leases .2 miles in Doylestown and has trackage rights over Trenton City bridge and tracks of New Jersey & Penna. Traction in Trenton to Terminal at Warren and Hanover. Gauge, 5 ft. 2½ inches.

OFFICERS.—Pres., Sydney L. Wright; V.-P. & Gen. Mgr., Gaylord Thompson: Sec. & Treas., Walter T. Bilyeu.—V. 96, p. 1555.

NIAGARA FALLS, N. Y.

NIAGARA GORGE RY.—Electric.

ORGANIZATION.—Incorporated in New York June 3 1899 as successor to the Niagara Falls & Lewiston, sold at receiver's sale May 23 1899. Extends from Onondaga St., Lewiston, along the bank of the Niagara River to the City of Niagara Falls. Was formally opened July 1 1899. Also controls the franchises of the Buttery Whirlpool Rapids Co., the Niagara Rapids View Co. and the Niagara Whirlpool Rapids Elevator Co. Has agreement with the Niagara Falls Park & River Ry. Co. allowing cars of the Gorge road to run over that company's lines across the arch and Suspension bridges to Table Rock and Dufferin's Island. Leases the Lewiston & Youngstown Frontier RR. and owns \$57,400 of its stocks and bonds.

NORTH ATTLEBOROUGH, MASS.

INTER-STATE CONSOLIDATED STREET RY.

ORGANIZATIGIN.—organized as successor in Massachusetts to the Inter-state Consolidated of Rhode Island. Has permission to carry freight.

STOCK AND BONDS— Date. Interest. Outstanding. Last Div. Stock \$275,000 (par \$100)————\$275,000 (pec 14, 2% Ourrent liabilities J'ne 30 1914—————\$275,000 (pec 14, 2% Obvidends.—First div., 11%, for 2 years, paid April 1 1904; in 1905 7%; in 1906, 7%; in 1909, 5%; in 1910 to 1912, incl., 4%; in 1913, 5%; in 1914, June, 6%; Dec., 2%.

ROAD.—Owns 24.10 miles of trolley track and 1.93 miles sidings, &c., from Rhode Island State line to North Attleborough and Plainville, Mass., Hebronville, Dodgeville and Attleborough. Total operated, 26.03 miles.

EARNINGS.—For year ending June 30 1914, gross, \$202,351; net, \$42,-938; fixed charges, \$23,830; divs., \$16,500; surplus, \$2,608.

OFFICERS.—Pres., J. T. Harmer, Springfield, V.-P. and Gen. Mgr., H. C. Page, Worcester, Mass.; V.-P., C. V. Wood, Springfield, Mass.; Treas., L. Candee, Springfield, Mass.; Clerk, F. P. McIntyre, Aud., J. W. Jamieson.—V. 73, p. 236.

NORWALK, OHIO.

NORWALK, UHIU.

SANDUSKY NORWALK & MANSFIELD ELEC. RY.—A trolley road.

Receivership.—On Nov. 15 1912 C. G. Taylor was appointed receiver for the company and the controlled Plymouth & Shelby Traction Co., to succeed C. B. Brooks (Treas. of the company), Geo. B. Dusinberre and Wilbur Hoyt, who had been appointed receivers on Jan. 4 1912.

Up to Jan. 15 1915 reorganization had not been effected, and it is officially stated that negotiations will not be started before July 1 1915.

NORWICH, CONN.

NORWICH & WESTERLY TRACTION CO.

In Dec. 1912 the Pawcatuck Valley St. Ry. and the Westerly & Connecticut Ry. were purchased in the interest of the Norwich & Westerly Traction and have been merged in the same.

ORGANIZATION.—Incorp. in Connecticut on July 28 1911 as successor to the Norwich & Westerly Ry., sold at foreclosure. In 1912 acquired the entire common stock of the Groton & Stonington St. Ry. V. 95, p. 361.

Leases the Ashway & Westerly (stock auth., \$100,000; issued, \$50,000; par, \$100).

Leases the Ashway & Westerly (stock auth., \$100.00); issued, \$50,000; par, \$100).

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$200,000. \$200,000. \$200,000. \$200,000. \$200,000. \$200,000. \$250,000. \$250,000. \$650,000. \$250,000.

OFFICERS.—Pres., R. W. Perkins; V.-P., A. E. Locke; Sec. & Treas., A. E. Sherman; Gen. Mgr., S. Anderson.—V. 93, p. 470; V. 95, p. 361.

(1) Groton & Stonington Street Ry.—A trolley road.

ORGANIZATION.—Incorporated in Connecticut on Aug. 17 1903.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common \$400,000 (\$100).—All owned by Norwich & Westerly Traction.
Preferred 6% \$200,000 (\$100).—All owned by Norwich & Westerly Traction.
Preferred 6% \$200,000 (\$100).—C June of the Traction of the Tractio

Co., above.

ROAD.—Owns 23.555 miles of track from Groton, through Noank, West Mystic, Mystic (extension to Old Mystic), Stonington and Pawcatuck, to Westerly, R. I. Connects by ferry with New London. Standard gauge, 70-lb. T rail. 18 passenger and 4 other cars.

OFFICERS.—Pres., R. W. Perkins; V.-P., A. E. Locke; Sec. & Treas., A. E. Sherman.—V. 95, p. 361.

Tolb. Trail. 18 passenger and 4 other cars.

OFFICERS.—Pres., R. W. Perkins; V.-P., A. E. Locke; Sec. & Treas.,

A. E. Sherman.—V. 95. p. 361.

OAKLAND, CAL.

SAN FRANCISCO-OAKLAND TERMINAL RYS.

OBGANIZATION.—Incorp. in California on March 21 1912. Has consolidated the following (V. 94, p. 912):

Oakland Traction Co.

San Fran. Oak, & S. J. Cons. Ry.

The San Fran.—Oak. Ferm. Hys. assumed the total bonded debt of the month of the prevailing conditions caused by the Euro of the July installment conditions caused by the Euro of t

underlying liens at maturity. \$5,000 have been retired. A sinking fund commenced on these bonds in 1912, which will retire or provide for \$2,000,-000 of the bonds on or before maturity. Interest on both consol. mtges, is payable at Wells, Fargo & Co. Bank in New York or Wells, Fargo Nevada Nat. Bank, San Francisco.

Both the Oakland San Leandro & Hay. Elec. Ry. and the 23d Ave Elec. Ry. mortgages have sinking fund commencing ten years after date and increasing from 2%, yearly (of total bonds outstanding) for the first five years to 8% for last 5 years. The bonds are not subj. to call before maturity. Equipment notes mature \$31,000 annually on Jan. 2 1912 to 1918, incl.; \$33,000, 1919. \$62,000 have been retired.

San Francisco Oakland & San Jose Consolidated Ry.—\$4,500,000 consol. mtge. bonds are reserved to retire prior liens. A sinking fund on these bonds begins 1915 to 1917, installments totaling \$4,345,000. Red. on any int. date at 102½ and int. A sinking fund on the San Fran. Oakland & San Jose Railway 1st 5s is provided which will retire bonds as follows; In 1915 and 1916. \$25,000 each year; in 1917 and 1918. \$35,000; in 1921 and 1925. \$100,000; in 1921 and 1922, \$75,000; in 1923. \$90,000; in 1924 and 1925. \$100,000; in 1925. \$115,000; in 1927 and 1928, \$125,000; in 1929 and 1925. \$105,000. These bonds cannot be called. See V. 76, p. 655. The following amounts are payable annually to a sinking fund on the San Francisco Oakland & San Jose Railway 2d mtge. bonds: 1915, \$10,000; 1918, \$25,000; 1919, \$30,000; 1926, \$35,000; 1921, \$40,000; 1928, \$45,000; 1923 to 1925, inclusive, \$50,000; 1926 and 1927, \$60,000; 1928 to 1932, inclusive, \$50,000; 1926 and 1927, \$60,000; 1928 to 1932, inclusive, \$50,000; 1926 and 1927, \$60,000; 1928 to 1932, inclusive, \$75,000. These bonds are not subject to call.

Balance Sheet December 31 1913.

Balance Sheet December 31 1913.

| Bast Shore & Sub. mige. is a closed mige. Sinking fund, 13 \(\)

whipple; Sec. & Treas., F.W. Froxt. and. B. W. Froxt. and. P. B. Whipple; Sec. & Treas., F.W. Froxt. and. B. W. Froxt. and. B. W. Froxt. and. B. B. W. Froxt. and. B. W. Froxt

CITIZENS' TRACTION CO.—A trolley road.
In 1912 control of road was purchased by a bankers' syndicate, which is making considerable extens, and impts, to electric-lighting business.
ORGANIZATION.—Incorporated in Pennsylvania May 23 1902. Owns and operates the Citizens' Light & Power Co. (capital \$75,000), the Monarch Park Hotel Co. (practically an amusement park with 60 acres of ground), the Big Rock Bridge Co. and the Reno Bridge Co.

113, 2%. In 1914, Jan., 2%; July, 2½%. In 1915, Jan., 3%. EARNINGS.—For 12 mos. ending Nov. 30 1914 (incl. Citizens' Light & ower Oo.), gross, \$371,981; net, \$139,617; charges and taxes, \$65,738; rplus, \$63,879.

surplus, \$63,879.

ROAD.—Operates 35.11 miles of track connecting Franklin and Oil City by two routes (on either side of the Allegheny) and reaching the boroughs of Rouseville and Siverly. 65-lb. and 70-lb. Trail and 85-lb. girder rail. Has 49 passenger cars, 11 service cars and 2 snow sweepers. The controlled Citizens' Light & Power Co. furnishes electric light and power for Oil City and vicinity.

OFFICERS.—Pres., Joseph Seep, Titusville; V.-P., J. C. Brown; Sec., John E. Zimmerman; Treas., B., W. Frazier Jr.; Oper, Mgrs., Day & Zimmerman, Philadelphia, Pa.—V. 92, p. 1563; V. 94, p. 697, 1118, 1316; V. 100, p. 53.

OKLAHOMA CITY, OKLA.

OKLAHOMA RAILWAY CO.—A trolley road.

OKLAHOMA RAILWAY CO.—A trolley road.
The same interests control the Guthrie Street Ry. system of 7 miles.

ORGANIZATION.—Incorporated in Oklahoma on June 15 1904 under the name of Oklahoma City Ry. Co. On Sept. 21 1907 name changed to Oklahoma Ry. Co., increasing charter powers so as to constitute both an urban and interurban road and increasing stock from \$1,000,000 to \$3,000,000 to \$3,000,000 to \$3,000,000.

On Apr. I 1911 purchased Oklahoma City & Suburban Ry. and on Aug. 1 1911 purchased the El Reno Interurban Ry. and the city lines and franchises in El Reno. The Oklahoma Ry. owns all the \$600,000 outstanding bonds of the El Reno Interurban and has deposited same as collateral for \$450,000 6% 2-year coll. trust notes due July I 1913. In 1911 increased stock from \$2,000,000 com. and \$1,000,000 pref. to \$10,000,000 com. and \$5,000,000 pref. About two-thirds of road on private right-of-way (incl. 28 miles of track within city); Oklahoma City franchise perpetual, subject to right of city to purchase property on Jan. 31 1932 or at end of any 15-year period thereafter. El Reno franchise expires 1933.

In April 1913 the Norman Interurban Ry. was incorporated with \$150,000 to 20 to 1913, to extend the Oklahoma Railway Co. 's interurban line from Moore to Norman, and this was in Sept. 1913 about half completed.

On Sept. 12 1913 stockholders were to vote on increasing the bonded debt by \$1,200,000 to refund present floating debt and for construction, &c. V. 97, p. 521.

OFFICERS.—Pres., Anton H. Classen; V.-P., J. W. Shartel; V.-P. & Gen. Mgr., Geo. W. Knox; Sec., Chas. Hoopes; Treas., Henry M. Brauer; General offices, Oklahoma City.—V. 92. p. 323, 1033, 1110; V. 97, p. 521.

OLEAN, N. Y.

WESTERN NEW YORK & PENNSYLVANIA TRACTION CO.-A

EARNINGS.—For year ending Dec. 31 1913, gross, \$459,040; net, \$229,497; interest, taxes, &c., \$144,729; [surplus, \$84,768.

ROAD.—Operates in Olean and Bradford, and between those points; and lines from Bradford to Lewis Run from Olean easterly through Cere; where a connection is made (with the Shinglehouse RR.) to Bolivar; from Olean westerly to Salamanca and thence to Little Valley; from Seneca Junction, N. Y., to Clarkdale, Pa. Total about 98 miles of road. 70-lb. rails. 58 passenger cars, 30 freight cars, 5 snow plows.

OFFICERS.—Pres., W. R. Page, Olean; V.-P. & Treas., Jos. B. Mayers New York; Sec., James P. Quigley, Salamanca; Gen. Mgr., I. W. Miller.—V. 90, p. 978, 1103; V. 91, p. 1162, 1712; V. 92, p. 732

OMAHA, NEB.

OMAHA, NEB.

OMAHA & COUNCIL BLUFFS STREET RY.—A trolley road.

ORGANIZATION.—Incorporated in Nebraska. Owns lines formerly operated by Omaha Street Ry. Co.; leases the Omaha & Council Bluffs Ry. & Bridge Co. in Council Bluffs, Ia., until 1947, together with its bridge over Missouri River, rental being \$60,000 per annum, in addition to all fixed charges.

Strike.—In Sept. 1909 became involved in a strike with its men, and traffic was tied up for some time. Company won out.

Fare Decision.—District Judge Sears on May 12 1914 granted a temporary injunction restraining the enforcement of the city ordinance providing for 7 fares for 25c., pending the trial of the suit, on the ground that it appears from the papers submitted that the rate would be confiscatory. V. 98.p. 1538.

OMAHA & LINCOLN RAILWAY & LIGHT CO. Controlled by the same interests as the Illinois Traction Co. (see under Champaign, Ill.).

ORGANIZATION.—Incorporated in Nebraska in July 1913 as successor to the Nebraska Traction & Power Co. In March 1914 filed a mortkage to the Central Trust Co. of Illinois (authorized amount, \$2,-250,000) as below. The proceeds will be devoted largely to extending the lines from Omaha to Lincoln. V. 98, p. 913. Stock, \$750,000.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. First mtge, \$2,250,000 (\$1,-[1913 5gA-O \$125,000 Oct 1 1938 000) no sinking fund.—.c*[Int. at Central Tr. Co. of Ill., Chic., Trustee. Bonds.—Subject to call on any interest date at 105 and interest.

ROAD.—Operates from South Omaha to Papillon, 11.5 miles: Is building an extension from Omaha to Lincoln. In March 1914 it_was reported that 17 miles of this were in operation.

OFFICERS.—Pres. & Gen. Mgr., H. E. Chubbuck; V.-P., Arthur English; Sec., Geo. M. Mattis; Treas. & Aud., W. J. Achelpohl. V. 98, p. 913.

ONEONTA, N. Y.

OTSEGO & HERKIMER RR.—A trolley road.

ORGANIZATION.—Succeeded on July 10 1999 the Oneonta & Mohawk
Valley RR. V. 89, p. 411. Stock Issued, \$500,000. On Oct. 1 1913
Issued \$1,200,000 50-year 5% bonds (tf) of Issue of \$2,500,000. \$1,000.00.

owere issued for the plant of the Hartwick Power Co., which supplies the company with power, and for the cancellation of liabilities at par; the remainder
was sold at 80 for cash.

EARNINGS.—For year ending June 30 1914, gross, \$254,596; net,
after taxes, \$68,878.

ROAD.—Operates 65 miles of track between Operation of the cash between Operation of the Company of

after taxes, 568,878.

ROAD.—Operates 65 miles of track between Oneonta, Cooperstown, Richfield Springs and Mohawk, at which latter point it connects with the N. Y. State Rys. for Utica, 13 miles. Total operated, 80.04 miles. Rails, 60 to 90 lbs.; 39 cars.

OFFICERS.—Pres., Jos. B. Mayer; [V.-P. & Sec., Louis F. Reed; 2d V.-P., & Gen. Mgr., S. W. Mower, Cooperstown, N. Y.—V. 92, p. 1636; V. 95, p. 1473; V. 96, p. 791.

OSSINING, N. Y.

HUDSON RIVER & EASTERN TRACTION CO.
ORGANIZATION.—Incorporated in New York on Feb. 15 1906. On
May 23 1911 Pub. Serv. Comm. granted permission to build an extension
from Ossining through Briarcilif Manor, Pleasantville and Sherman Park
to White Plains, 17 miles. 3 miles in Ossining are in operation. On Dec.
27 1911 Pub Serv. Comm. auth. \$806,000 additional bonds to complete
extension to White Plains. V. 94, p. 68. Up to May 1913 \$55,000 of
these were outstanding.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$400,000 ST. STOCK ST

and int.

OFFICERS.—Pres., O. G. Bennett, New York; V.-P., Arthur A. MeGlvney, N. Y.; Sec., Henry D. Swain, Ossining; Treas. & Gen. Mgr., W.
L. Stratton, Ossining, N. Y.- V. 94, p. 68.

OTTUMWA, IOWA.

OTTUMWA RAILWAY & LIGHT CO.—Trolley.
\$630,200 com., \$234,500 pref. and \$206,000 lst & ref. bonds are owned by the Standard Gas & Electric Co.

ODCANIZATION

\$630,200 com., \$234,500 pref. and \$206,000 1st. & ref. bonds are owned by the Standard Gas & Electric Co.

ORGANIZATION.—Incorporated in Delaware on Dec. 11 1905 as successor to the Ottumwa Traction & Light Co. The latter's franchises for street railway, electric lighting and steam-heating plants were extended by municipal election on July 8 1901 for 25 years.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Com., \$650,000 (\$100)

Pref., \$1,250,000 (\$100)

Pref., \$1,250,000 (\$100)

S650,000 (\$100)

Pref., \$1,250,000 (\$100)

S650,000 (\$1,000)

S650,000 Oct 1 1921

Ott. Tr & Lt. Ist M., \$500. 1 1901 5 g A-O 286,000 Oct 1 1921

Ott. Tr & Lt. Ist M., \$500. 1 1901 5 g A-O 286,000 Oct 1 1921

Ott. Tr & Lt. Ist M., \$500. 1 1901 5 g A-O 286,000 Oct 1 1921

Ott. Tr & Lt. Ist M., \$500. 1 1901 5 g A-O 286,000 oct 1 1921

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Ott. Tr & Lt. Ist M., \$500. 1 1901 5 g A-O 286,000 oct 1 1921

Ott. Tr & Lt. Ist M., \$500. 1 1901 5 g A-O 286,000 are reserved to restroprof liens, \$61,000 are redeemed and \$119,000 are reserved for extensions and betterments. The new bonds are subject to call at 103 and Int. A sinking fund of 1% per annum on bonds out commenced July 1 1909. The Ottumwa Traction & Light Co. bonds can be called since Oct. 1 1911 at 105 and int. and each year thereafter at ½% less until par is reached. V. 74, p. 95. Sinking fund on these bonds of \$5,000 annually is operative from 1907 to 1910 and \$8,000 annually from 1911 to 1921.

Dividends.—Initial div. on pref.—1½%—paid Oct. 1909 and same amount quarterly since to and including Jan. 1915.

EARNINGS.—For year end. Nov. 30 1914, gross, \$322,456; net after taxes, \$143,382; interest, \$56,778; pref. divs., \$31,493; surplus, \$45,111.

ROAD.—Operates 13 miles of trolley road in city of Ottumwa, lowa. Weight of rails, 60-lb. T. Standard gauge Also does municipal, commercial an

ROAD .- Embraces 19.1 miles of track; standard gauge. 51 cars OFFICERS.—Pres., Frederick P. Royce; V.-Ps., Harry T. Edgar and Dwight P. Robinson, Boston; Sec., Alvah K. Todd; Treas., Henry B. Sawyer; Gen. Mgrs., Stone & Websetr Mgt. Assn., Boston.—V. 83, p. 1229.

PARKERSBURG, W. VA.

PARKERSBURG MARIETTA & INTERURBAN RY.—A trolley road.

ORGANIZATION.—Consolidation of the Parkersburg & Interurban Ry.,
the Parkersburg Gas, Elec. Lt. & St. Ry. Co. and the Marietta Elec. Co.
In 1910 increased authorized stock from \$440,000 to \$1,000,000. V. 90;

0.447.

\$118,475.

ROAD.—Operates 54,56 miles of track, including an extension of 12 miles to Marietta and 10 miles from Lowell to Beverly, O. Uses bridge of the Ohlo River Bridge & Ferry Co. between Marietta, Ohlo, and Williamstown, W. Va. See V. 77. p. 1747.

OFFICERS.—Pres, S. D. Camden; Sec., W. W. Van Winkle: Treas., J. N. Tabb; Act'g Gen. Mgr., E. L. Gallaher.—V. 77, p. 1747; V. 90, p. 447.

PASCAGOULA, MISS.

PATCHOGUE, LONG ISLAND, N. Y.

SUFFOLK TRACTION CO.

ORGANIZATION.—Incorp. June 27 1906 in N. Y. Is to construct an electric road on Long Island about 23 miles in length, exterding from Great South Bay at Patchogue to the Sound at Port Jefferson, and from the town

for \$1,200,000 auth. bonds but was subsequently 1,94, p. 983.

ROAD.—Is to run from Sayville to Patchogue and from Patchogue north to Port Jefferson. About 8 miles completed and operated. An extension to Sayville west, 4 miles, was put in operation Aug. 10 1914.

OFFICERS.—Pres., Thos. L. Hughes; Sec. & Treas., John H. Bennington.—V. 87, p. 1239; V. 94, p. 983.

PATTON, PA.

PATTON, PA.

NORTHERN CAMBRIA STREET RY. CO.
ORGANIZATION.—Incorporated Oct. 8 1901 in Pennsylvania. *
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity
Stock \$600,000 (\$500)
151 mtrge \$600,000 (\$500 and 1 1905 5 g M-N 410,000 1935
\$1,000 gold.——c* tf Int. at Columbia Tr. Co.. N. Y., trustee.
Bonds.—Are subject to call 1915 at 105. Sinking fund of 3% of gross
earnings began 1910; atter 1915 becomes 4% and 1920 5%.
EARNINGS.—For cal. year 1912, gross, \$52,334; in 1911, gross, \$51,208.
ROAD.—Operates 13 miles between Patton, Barnesboro and Carrolltown. Standard gauge, 70-lb. T and girder rails.
OFFICERS.—Pres., W. H. Denlinger; V.-P., R. Peale: Sec., Jas. H.
Allport; Treas., H. F. Bigler; Gen. Mgr., J. L. McNells.

PEEKSKILL, N. Y.

PEEKSKILL LIGHTING & RAILROAD.

ROAD.—Owns and operates 10.64 miles of track in Peekskill and to Lake Mohegan and Verplanck's Point, with branch to State Camp.

OFFICERS.—Pres., F. A. Stratton, Mt. Vernon; V.-P., Stuart Wilder, Ossining; Sec., Dr. B. W. Stillwell; Treas., R. A. Carter; Asst. Treas. H. D. Swain, Ossining. General office, Peekskill, N. Y.—V. 85, p. 103.

PUTNAM & WESTCHESTER TRACTION CO.

PUINAM & WESIGHESIEK IKACITUN CO.
ORGANIZATION.—Incorporated in New York in July 1906. Stock authorized and Issued. \$75,000; par, \$100. First mtge., auth. \$200,000 outstanding \$71,000, g. (c*tf). \$6' Z-J., due July 1 1937; int. at Columbia Trust Co., New York, trustee. Subject to call at 105 and int. Earnings for year 1912, gross, \$16,443; net, \$5,113; charges, \$3,856; surplus \$1,257. Road, 4 miles, from Peelskill to Oregon, Putnam Co. Pres. & Asst. Treas., O. G. Bennett; V.-P., W. L. Stratton; Sec. & Treas., H. D. Swain.

PEN ARGYL, PA.

PEN ARGYL, PA.

SLATE BELT ELECTRIC STREET RY.—A trolley road.

ORGANIZATION.—Incorporated in Pennsylvania on Feb. 14 1899.
Was formerly leased to the Lehigh Valley Traction Co., but lease canceled on May 10 1904, owing to default in payment of rental.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity Stock \$360,000 (\$50)

First mige \$130,000 gold 1912 5 J.J. 130,000 1942 (\$500 & \$1,000) — c^4 tf [Int. at the E. P. Wilbur Tr.Co., So. Beth., Tr. Second mige \$270,000 gold 1912 4 g.J. 270,000 1942 (\$100, \$500 & \$1,000) critf Jint. at The E. P. Wilbur Tr.Co., So. Beth., Tr. Bonds.—1st mige. bonds are callable at 102 on any int. date. 2d mige bonds are subject to call at par on any interest date.

ROAD.—Operates 18 miles of track from Nazareth to Bangor. 67-ib. rails. 10 cars. 6 miscellaneous cars.

OFFICERS.—Pres., C. H. Latta, Bethlehem, Pa.; V.-P., Dr. J. G.

OFFICERS.—Pres., C. H. Latta, Bethlehem, Pa.; V.-P., Dr. Keller; Sec. & Treas., G. A. Schneebeli; Gen. Mgr., L. H. Mountney.

PENSACOLA, FLA.

PENSACOLA ELECTRIC CO.

ORGANIZATION.—Incorporated in Maine on July 6 1906, and is successor to the Pensacola Electric Terminal Co. Owns the securities of the Escambia County Elec. Light & Power Co. Does all the street railway and electric lighting and power business of Pensacola. Railway franchise xpires in 1933; lighting franchise perpetual.

STOCK AND BONDS.—Date. Interest. Outstanding. Maturity. Common \$1,050,000 (\$100) — \$800,000 — \$800

EARNINGS.—For 12 mos. ending Dec. 31 1914, gross, \$264,840; net, after taxes, \$95,048; interest, \$73,448; sink. fund, \$13,279; pref. divs. (3%), \$9,000; deficit, \$679.

deficit, \$679.
 AD.—Operates 21.12 miles of track; standard gauge; 34 motor and passenger cars and 8 other cars.

OFFICERS.—Pres., Geo. J. Baldwin, Savannah; V.-P., Charles F, Wallace and Harry H. Hunt; Sec., Alvah K. Todd; Treas., Henry B. Sawyer; Managers, Stone & Webster Mgt. Assn., Boston, Mass.—V. 89, p. 1142; V. 90, p. 503; V. 91, p. 1711, 1769; V. 93, p. 1535.

PEORIA, ILL.

PEORIA RAILWAY TERMINAL CO.—For statement of this company e our Railway and Industrial Section.

PETALUMA, CAL.

SAN FRANCISCO NORTHERN RY.—A trolley road.
ORGANIZATION.—Incorporated in California May 13 1914 as a reorganization of the Petaluma & Santa Rosa Ry.

ROAD.—Operates 43 miles of track from Petaluma through Sebastapol to Santa Rosa, with branches Sebastopol to Forestville and Liberty to Two Rocks. Connects at Petaluma with steamers for San Francisco. Owns and operates steamers "Gold" and "Petaluma." Standard gauge. 70-lb. T rails—V. 98, p. 1768.

PHILADELPHIA, PA.

PHILADELPHIA, PA.

AMERICAN RAILWAYS CO.

ORGANIZATION.—The American Rys. Co. was incorp. under laws of N. J. in 1900 (but in Feb. 1913, after the passage of the "Seven Sisters" bills in N. J., took out a charter in Delaware as a precautionary measure. V. 96, p. 553) as a consolidation of the former American Railways Co. and the United States Electric Raiway & Light Co., which latter had only \$1,000 of outstanding stock. In Dec. 1905 purchased a controlling interest in the Scranton Ry. Co., paying par (\$50) for both common and preferred stock. V. 81, p. 1847. The pref. stock of the Scranton Ry. was paid for in the trust certis, given below (V. 81, p. 1847). V. 82, p. 1375. In Jan. 1910 acquired control of the Johnstown Pass. Ry., the Lynchburg Traction & Light Co. and the Roanoke Traction & Light Co. (V. 89, p. 1595; V. 90, p. 235), and made two new issues of collateral trust bonds to provide in part for cost of same. V. 89, p. 1595; V. 90, p. 235. In Jan. 1914 the Amer. Rys. sold the Johnstown Pass. Ry. stock to the Johnstown Traction Co. (see under "Johnstown) and the collateral trust bonds were called for payment July 1 1914.

During year 1909-10 the Du Page Construction Co. of Illinois was dissolved and its assets (consisting of all the stock and bonds of the Chicago & Joilet Electric Ry. and the Chicago & Desplaines Valley Electric Ry.) taken over by American Railways Co. The Peakland Corporation was formed during 1909-10 with \$50,000 stock (all owned by American Rys.) to acquire and own real estate in vicinity of Lynchburg. In 1909 acquired about \$1,700,000 of Inter-State Ry. col. tr. 4s in an endeavor to reorganize that property and issued its 4½% conv. bonds in exchange for the same (V. 88, p. 503), but in Dec. 1910 allowed bond-holders to surrender the bonds and take back the Inter-State 4s—\$1,000 4s for \$500 4½s. The offer was accepted by all but a trifling amount of the bonds. V. 91, p. 1445, 1511, 1573, 1710.

In Aug. 1911 arrangements were completed for the acquisition of the Ohio Valley Elec. Ry.

CONTROLLED.—The following is a list of the securities owned by the American Rys. Co. as of Nov 30 1914. In Jan. 1914 company disposed of its holdings of Johnstown Pass. Ry. stock—see statement for that company under "Johnstown."

31			Ownea ou	BOOK	
H	Altonna & Loman Wall- (a)	Outstanding.	Am. R. Co.	Value.	
ij	Altoona & Logan Valley Stock	-\$1,500,000	\$1,500,000	\$403,750	
i		8_ 3,754,000	200,000	180,000	
ř	Amer. Rys. Ohio Valley coll. trust 5s	_ 2,000,000	723,000	619,802	
3			1.000	1.000	
Ē		32,000	32,000	32,000	
ij			100,000	92,270	
ı	Dilugeton & Millylle (N T) Trac Co stee	k. 500,000	500,000	459,364	
i	Chicago & Joliet Elec. Ry. Stock	2.300,000	2,300,000	121,676	
В		_ 1.600,000	1,600,000	1,280,000	
ü	Chic. & Desplaines Val. Elec. Ry. Stock	_ 1.100,000	1,100,000	58,193	
3		5s 1,000,000	1,000,000	800,000	
g,	Chicago Rys. Co. participating certs	_ [Ser. No. 3	(2.500 sh.)]	\$94.166	
H		Ser. No. 4			
H	Citzens' Light & Ice Co.	34.650	34,650	78,564	
U	Consolidated Heat, Light & Power stoo	k 50,000		50,000	
	Consol Light & Ry. Co. 1st M 6s	100,000	100.000	100,000	
			2000	200,000	

		Owned by	Book
	outstanding.	Am. R. Co.	Value.
Dellwood Park Co. stock	\$150,000	\$150,000	\$150,000
Franklin Real Estate Co. stock	10,000	10,000	10,000
Ironton Electric Co. stock	15,000	15,000	15,000
(Common	1,000,000	8,000	5.146
Johnstown Trac. Co Preferred	1,000,000	758,000	758,000
1st & ref. 5s	2,000,000	20,000	18,500
Lackaw Valley Trac Co 1st M 6s	115,000	114,500	114,500
Lynchburg Trac. & Light Stock	750,000	750,000	751,124
Consol, M. 5s	1,750,000	203,000	174,238
Ohio Valley Elec. Ry., common	2,000,000	1,973,480	2,124,158
People's Ry. of Dayton, O., stock	2,500,000	2,500,000	2,734,228
Roanoke Trac & Light Stock	1,000,000	975,000	781,124
1st M & coll tr.	1,622,000	38,000	34,200
Scranton & Pittston Trac Co 1st M 6s	355,500	60,000	60,000
Scranton Rallway Co. Common	2,000,000	1,998,450	2,001,600
Preferred	1,500,000	1,499,250	1,499,240
(Common stock	1,000,000	994,400	39,959
Springfield, O., Ry. Co., Pref. stock	500,000	500,000	500,000
The Peakland Corporation (50% paid)	50,000	50,000	50,000
Total book value		\$1	5 433 802

Surplus \$51,040 \$33,087 \$71,011 \$40,700 * Dividends in 1913-14 include 6% on the common stock and 7% on pref. In 1912-13 include 6% on common and $5\frac{1}{2}\%$ on the pref. In 1911-12 and 1910-11 include common, 6%.

1910-11 include common, 6%. DIVIDENDS.—Quarterly dividends of $1\frac{1}{4}$ % each on pref. stock were begun in Feb. 1913. First dividend on common stock, 1% Dec. 1900, and regular quar. payments since then, but rate increased to $1\frac{1}{4}$ % Dec. 1901, and then to $1\frac{1}{2}$ % Dec. 1902, which rate was continued up to and including Sept. 1914. In Dec. (1914) rate was reduced to $1\frac{1}{4}$ % (V. 99, p. 1450).

CONTROLLED COMPANIES of the American Railways Co. for yeending June 30 1914. The companies controlled (without Kanawha Va Trac.) earned combined: Gross, \$5,563,289, against \$5,164,008 in 1912-1Pass. carried in 1913-14, 106,825,683, against 100,343,051 in 1912-13.

Pass. carried in 1913-14, 106,825,683, against 100,343,051 in 1912-13. ROAD.—Total track about 416 miles; about 782 cars. Also owns about 316 acres of land for parks in Altoona, Dayton, Springfield, Bridgeton, Jollet, Lynchburg and Roanoke.

OFFICERS of American Rys. Co.: Pres., J. J. Sullivan; V.-Ps., Wm. H. Shelmerdine, C. L. S. Tingley; Sec. and Treas., Walter W. Perkins; Asst. Sec., Treas. & Comp., Frank J. Pryor Jr.; Gen. Counsel, H. B. Gill; Gen. Mgr., H. J. Crowley. General offices, 904 to 917 Witherspoon Bullding, 1321 Walnut St., Phila.—V. 92, p. 1242, 1435, V. 93, p. 162, 468, 526, 795, 93, 1835, 1784; V. 94, p. 696, 1382; V. 95, p. 749, 817, 889, 1038, 1202, 1206, 1744; V. 96, p. 284, 555, V. 97, p. 802, 1353, 1424; V. 98, p. 154, 609, 1607, 1765; V. 99, p. 812, 1450.

(1) Bridgeton & Millville Traction -Trolley.

mortgage:
1,000 shares of the stock of the Bridgeton Rapid Transit Co.
377 Bridgeton & Millville Turnpike Co.
\$250,000 (entire issue) 5% gold bonds of the Bridgeton Electric Co.
ROAD.—Bridgeton to Millville, 11 miles; Bridgeton to Bivalve, 21½ miles; Bridgeton, local, 5½ miles. Total, 37¼ miles. Cars: pass., 29; others, 5; total, 34.

others, 5; total, 34.

OFFICERS.—Pres., J. J. Sullivan; V.-Ps., H. J. Crowley and C. L. S. Tingley; Sec. & Treas., Walter W. Perkins; Gen. Mgr., B. F. Hires.—V. 72, p. 282.

(2) Bridgeton Electric Co.-Acquired in 1899 by American Rallways (2) Bridgeton Electric Co.—Acquired in 1898 by American Kanways Cot.
ORGANIZATION.—Chartered in New Jersey Dec. 2 1895. Supplies
light and power in Bridgeton, Cedarville, Newport, Fairton, Dividing Creek
and Port Norris, N. J. Stock, \$100,000. Bonds, \$250,000 first mort. 5%
gold bonds (tf) \$1,000 each, dated July 1 1900, due July 1 1930, Interest
J. & J. at office of the company: Real Estate Title Insurance & Trust Co.,
Philadelphia, Trustee. Whole Issue is pledged with the trustee of the
mortgage of the Bridgeton & Millville Traction. This was done so as to
bring the two properties (which are practically one) under the one mortg'e.

Chicago & Desplaines Valley Electric Ry.

(3) Chicago & Desplaines Valley Electric Ry.

ORGANIZATION.—Incorporated in 1901 as a consolidation of the Chic. & Desplaines Valley Elec. Ry. and the Desplaines Valley Elec. Ry. The American Rallways owns the entire capital stock, of which \$1,000,000 is pledged under the mtge. of the Chicago & Jollet Elec. Ry., and also owns the "nitre \$1,000,000 bonds, the whole amount being pledged.

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

First mortgage, \$1,000,000 | 1901 5 M-N 1,000,000 May 1 1931 (\$1,000), gold.——c*tflint.at Illinois Tr. & Sav. Bik., Chic., Trustee Bonds.—The full issue of the first mortgage bonds has been deposited as collateral security under the bonds of the Chicago & Jollet Electric Ry., ROAD.—Extends from the Will County line, where it joins the Chicago & Jollet Electric Ry., to the city line of Chicago on Archer Ave. Total, 41.45 miles. Branch from Summit to Lyons. The through route Chicago to Jollet was opened Sept. 25 1901.

OFFICERS.—Pres., J. J. Sullivan; V.-Ps., H. J. Crowley and C. L. S. Tingley; Sec. & Treas., Walter W. Perkins; Gen. Mgr., J. R. Blackhall.—V. 73, p. 183.

(4) Chicago & Joliet Electric Dy.—Trolley

(4) Chicago & Joliet Electric Ry.-Trolley.

(4) CHICAGO & JOHET ELECTRIC RY,—Trolley.

ORGANIZATION.—Incorporated as a consolidation of the Chicago & Joliet Rapid Transit Co., the Joliet Street Ry, and the Joliet RR. Is operated by power purchased from the Economy Light & Power Co. of Chicago V. 73, p. 844. The American Rys, owns the entire outstanding \$1,600,000 bonds and the entire \$2,300,000 capital stock. In Nov. 1905 the American Railways purchased 63 acres of land near Joliet, which was converted into a park. This park is owned by the Dellwood Park Co., all of whose stock is held by the American Railways Co.

is held by the American Rallways Co.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$2,300,000 (\$100).

Chicago & Jollet Electric Ry | 1901 5 g M-N 1,600,000 May 1 1981 g, \$2,000,000 (\$1,000) c*tf | Int. at Illinols Tr. & Sav. Bk., Chlc., Trustee. Jollet RR general mtge, gold | 1898 5 g M-N 400,000 Apr. 30 1918 \$400,000 (\$1,000 each). ft | Fidelity Trust Co., Portland (Me.), Trustee. Bonds.—Of the new \$2,000,000 mortgage, \$400,000 are reserved to rethe underlying llens. \$2,200,000 of the outstanding capital stock of the Chicago & Jollet Electric Ry., \$1,000,000 of the \$1,100,000 stock and \$1,000,000 (enter Issue) bonds of the Chicago & Desplaines Valley Electric Ry, are deposited under this mortgage as collateral security. Entire issue of the \$2,000,000 gold 5s may be called at 105 and interest.

EARNINGS.—For year ending June 30 1914 (incl. Chic. & Desplaines Valle, Elec. Ry.), gross, \$563,027; net, after taxes, \$95,325; int., \$250,313; deficit, \$154,989.

BOAD.—Extends from Jollet to the Will County line, where it

ROAD.—Extends from Jollet to the Will County line, where it connects with the Chicago & Desplaines Valley Electric Ry. for Chicago. Has 85.23 miles of track (incl. Ch. & D. V. El. Ry.). Line between Jollet and Chicago was formally opened Sept. 25 1901. 82 passenger and 18 other cars, OFFICERS.—Same as for Chic. & Desplaines Valley Elec. Ry. V. 73, p. 183, 722.

(5) People's Railway (Dayton) .- A trolley road.

(6) Springfield (Ohio) Railway .- Trolley .

EARNINGS.—For year ending June 30 1914, gross, \$632,927; net, after taxes, interest, &c., \$75,858.

ROAD.—Operates 51 miles of track, connecting Altoona, Bellwood, Hollidaysburg and Tyrone. Gauge, 5 ft. 3 in. Operates 124 cars.

OFFICERS.—Pres., J. J. Sullivar, V.-Ps., H. J. Crowley and O. L. S. Tingley; Sec. & Treas.. Walter W. Perkins; Gen. Mgr., S. S. Crane.—V.79, D. 680; V. 80, p. 649, 710, 2456, 2619; V. 82, p. 333, 391, 803; V. 94, p. 696.

(8) Scranton Railway.—A trolley road. American Railways owns practically all of the stock.

First mortgage of Carbondale Traction, due 1922, has a sinking fund of \$2,500 per annum after July 1 1895, but bonds cannot be called. Carbondale Ry. mtge. for 1910 is unconditionally guar., p. & 1., by the Scranton Ry. Subject to call on any int. date at 105 and int. V. 93, p. 1785. \$114,500 of the \$115,000 Lack. Valley Trac. mtge. is owned by the American Railways.

ROAD.—Owns and operates all the street roads in and around city of cranton, having an aggregate mileage of 90 miles. Operates 206 cars.

ranton, naving an aggregate mneage of wo mness. Operates 200 cats. EARNINGS.—For year end. June 30 1914, gross, \$1,445,019; net, after t., taxes, &c., \$273,589.

OFFICERS.—Pres., J. J. Sullivan; V.-Ps., Henry J. Crowley and C. L. Tingley; Sec. and Treas., Walter W. Perkins; Gen. Mgr., W. E. Boileau. V. 88, p. 1062; V. 90, p. 1045; V. 91, p. 39, 1096; V. 97, p. 1287.

—V. 88, p. 1062; V. 90, p. 1045; V. 91, p. 39, 1096; V. 97, p. 1287.

(9) Lynchburg Traction & Light Co, Frolley.

In 1910 American Rallways acquired control. V. 90, p. 167, 235.

ORGANIZATION.—Incorporated in Virginia, and is a consolidation on May 1 1901 of the Lynchburg Electric Rallway & Light, the Lynchburg Gas Company, and comprises all the street rallways, gas works and electric-light plants of Lynchburg and hydraulic power development at Reusens. Va., also owns all the stock of the Lynchburg Water Power Co., and has assumed the \$500,000 1st mige. 5% bonds of that company. In 1907 authorized stock was increased from \$750,000 to \$1,000,000, to provide for the convertible feature of new bonds, but these bonds have since been retired, none having been converted.

American Railways owns entire capital stock, \$203,000 of Lynchburg Trac. & Lt. consol. mige. bonds, and \$8,000 1st M. bonds.

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

in 1913, 9.339%; in 1914, 9.87%.

EARNINGS.—For year end. June 30 1914, gross, \$511,412; net, after int., taxes, &c., \$80,734.

ROAD.—Owns and operates 18 miles of track in city and suburbs 60 to 100-lb. T and girder rails. Standard gauge. Operates 39 pass. cars; 3 other; 1 sweeper. Owns Rivermont Park.

OFFICERS.—Pres., H. J. Crowley; V.-Ps., C. L. S. Tingley and W. H. Lippincott; Sec. and Treas., Walter W. Perkins.—V. 72, p. 873; V. 86, p. 52, 168, 1529; V. 90, p. 167; V. 92, p. 1243, 1436, 1500.

(10) Roanoke Traction & Light Co.-A holding company.

ORGANIZATION.—Incorporated in Virginia July 28 1908. Owns the Roanoke Water Power Co., the Bedford Power Co., the James River Water Power Co. and the Roanoke Heat, Light & Power Co. and controls, through ownership of all the capital stock, the Roanoke Railway & Electric Co. The Roanoke Water Power Co. had \$350,000 bonds which were bought in and mortgage satisfied. The Roanoke Heat, Light & Power Co. had issued \$250,000 bonds, all of which have been retired (V. 87, p. 1089, 1160).

The Amer. Rys. Co. owns \$975,000 of the \$1,000,000 stock.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock, \$2,000,000 (\$100)— Date. Interest. Outstanding. Maturity Stock, \$2,000,000 (\$100)— \$1,000,000 \$1,000 000 (\$1,000) gold_c^* ntf Int. at Bloren & Co., Phila, or Baltimore Trust & Guarantee Co., Baltimore, Trustee of the Roanoke Ry. & Elec. Co. The remaining \$628,000 are reserved to retire a like amount of bonds of radditions and extensions at not exceeding \$5% of cost. Bonds are fubject to call on any interest day at 105 and interest. Sinking fund of 1% so outstanding bonds, payable Feb. 1 1919 to 1928; 1½% thereafter.— V. 94. p. 983.

(a) Roanoke Railway & Electric.—A trolley road with electric light and

power department.

ORGANIZATION.—The Roanoke Street Ry. and the Roanoke Electric
Light & Power were both sold at foreclosure Aug. 1 1899. The present
company was incorporated in Virginia. Franchises expire in 1935 and some
perpetual. Does all lighting and rallway business in and about Roanoke, Salem and Vinton. Owns 250 shares of Roanoke Trac. & Light Co. stock.

EARNINGS.—For year end. June 30 1914 (including both electric and railway departments), gross, \$608,755; net, after taxes, int., &c., \$39,041, ROAD.—Operates in Roanoke; also extensions to Salem and Vinton, Va.; total, 29.85 miles of track About 41 passenger cars, 4 other cars. 50, 60 and 72-lb. rail. Also owns park and theatre.—V. 86, p. 1530; V. 87, p. 481, 1089, 1160; V. 88, p. 376; V. 90, p. 168

(11) Ohio Valley Electric Railway Co.—A trolley road.

In 1911 acquired by the American Railways.—V. 92, p. 1437; V. 93, p. 470.

ORGANIZATION.—Incorporated in West Virginia in 1900. In June 1906 we were advised that franchises, such as are not perpetual, then had from 15 to 40 years to run. In Feb. 1908 name was changed from Camden Inter-State Rv., to the Ohio Valley Electric Ry. Owned entire stocks of Consol. Lt., Ht. & Pow. Co., Absland Elec. Lt. & Pow. Co. (now Boyd County Electric Co.) and Ironton Elec. Co., but at time of acquisition by Amer. Rys. these were turned over to latter company. On May 1 1908 acquired \$500,000 stock of Kanawha Valley Traction Co. (which has been leased to the Charleston Interurban RR., Charleston, W. Va.), and issued pref. stock to pay for purchase. Owns entire \$75,000 Camden Inter-State Power House bonds.

Kanawha Valley Traction Co.

(a) Kanawha Valley Traction Co.

LEASE.—Road is leased for 99 years from Jan. 1 1910 to the Charleston Interurban RR. (See V. 100, p. 228.)

ORGANIZATION.—Incorporated in West Virginia in 1905. Stock owned by Ohio Valley Electric Ry.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$500,000 (\$100)———\$500,000
First mortgage, \$2,000,000 | 1906 | 5 g.J.J | 1,225,000 Jan 1 1946 (\$1,000) gold ————• Jint. at Fidelity Trust Co., Phila. Trustee. ROAD.—Operates 24 miles of track in Charleston, W. Va. 70-lb 7 rall. Standard gauge.—V. 83, p. 223.

PHILADELPHIA RAPID TRANSIT .- Controlled by the Stotesbury

PHILADELPHIA RAPID TRANSIT.—Controlled by the Stotesbury interests.

Incorporated in Pennsylvania on May 1 1902 to take over under lease the Union Traction Co. for 999 years from July 1 1902, and to acquire and hold shares of other corporations. (For terms of lease, see Union Traction below.) The Rapid Transit Co. acquired numerous franchises for new roads obtained by the Mack-Foerderer syndicate in 1901. In June 1903 the Market St. Elev. Pass. Ry., with \$5,600,000 authorized capital stock, was formed to absorb a number of these franchises. V. 76, p. 1301. In June 1903 the Rapid Transit Co. obtained from the Philadelphia City Councils other valuable franchises for new lines. In April 1906, however, an agreement was entered into with the city relinquishing nearly all the rights to the chise rights was readjusted on a new basis. See V. 82, p. 693, 870.

Subway has been built in Market St. from 23d St. to Delaware Ave. from Market St. west of the Schuylkill River, and on Delaware Ave. from Market St. west of the Schuylkill River, and on Delaware Ave. from Market St. west of the Schuylkill River, and on Acquired a distance of about 4 miles. V. 84, p. 571. On Aug. 3 1908 the entire subway from 2d St. to 23d and Market St. was placed in operation, thus completing line through to 69th St. V. 87, p. 347. On Oct. 6 1908 elevated line on Delaware Ave. to South St. Station was placed in operation, thus completing entire line. V. 87, p. 036.

In July 1902 acquired all the stock of the Doylestown & Willow Grove Ry. Co. Also owns entire stock of the Philadelphia & Willow Grove Ry. Co. Also owns entire stock of the Philadelphia & Willow Grove Ry. Co. Also owns entire stock of the Philadelphia & Willow Grove Ry. Co. Also owns entire stock of the Philadelphia & Willow Grove Street.—On May 29 1909 a strike on the surface lines began (V. 86, p. 1438), and lasted for a week. For terms of agreement see V. 88, p. 1500. On July 1 1906 the Phila. Morton & Swarthmore Ry. and the Media Middletown Aston & Chester Elec. Ry. were consolida

time after June 30 1957 all leases, franchises and property of the company at the company's actually paid-in capital, \$30,000,000. Incivity is to have the right to assign or sell this opt of the cross receipts of the company, which, established, to assign or sell this opt of the cross receipts of the company, which, established, to assign or sell this opt of the cross receipts of the company, which, established, to assign or sell this opt of the cross receipts of the company, which, established, to sell the city to acquire the property at that time. Another feature in the arrangement is that, beginning with Jan. I 1907, the city shares equally in the new profit of the cross receipt and the cross receipt and the cross receipt in the cross of the company which interest on the profit of the cross receipt in the cross the cross of the company which interest on the cross of the cro

Car trust certis, \$1,944,000, 1913 5 g M-N 1,782,000 May 1 1923 Series "C"—cpt Fidelity Trust Co., Philadelphia, Trustee.

Stock was listed on the Phila. Stock Exchange in July 1902 and in Feb. 1905 on N. Y. Stock Exchange. Voting trust certis, have been listed on Phila. Stock Exchange. Voting trust certis, have been listed on Phila. Stock Exchange. Voting trust certis, have been listed on Phila. Stock Exchange. Voting trust certis, have been listed on Phila. Stock Exchange. Voting trust certis, have been listed on Phila. Stock Exchange. Voting trust certis, have been listed on Phila. Stock Exchange. Voting trust certis, have been listed on Phila. Stock Exchange. Voting trust certis, have been listed on Phila. Rapid Transit and also securities of Union Trac. Co.; entire issue subject to call at 105 on 6 weeks' published notice on and after Feb. 1 1912. A sinking fund, which will retire all bonds by Feb. 1 1957, began to operate Feb. 1 1912. The Market Street Elevated Ry. bonds cover the subway and the elevated road on Market St. See V. 80, p. 652. They are guaranteed, principal and interest, by endorsement by the Phila. Rapid Transit Co. Are subject to call on any int. date at 102½ and int. V. 84, p. 749; V. 86, p. 547. The Darby Media & Chester Street Ry. bonds are guar., p. & i., by endorsem't by Phila. Rap. Tr. Co. Can be called at 102½ & int. on or after July 1 1916.

Both the collateral trust bonds and Market Street Elevated bonds were listed on the Philadelphia Stock Exchange in April 1909. V. 88, p. 945.

The new mtge. bonds of 1912 are callable on Mar. 1 1917 or on any Mar. 1 thereafter, as a whole or for sink. fd., at 105 and int. Cumulative sinking fund of \$35,000 per annum, beginning March 1 1917. Of the \$10,000,000 authorized, \$8,000,000 have been sold and issued, and of these \$6,000,000 are outstanding (see above) and \$2,000,000 are in treasury. Bonds are guar., p. & i., by Union Traction Co. V. 94, p. 827, 699.

Car Trusts.—The series "A" car trusts mature \$75,000 semi-annually (J.-J.). The Se

Pass. earnings.23,356,876 23,020,932 Taxes 1,278,406 1,225,488 Other receipts 898,937

2½ miles.

(5) Chester & Philadelphia Railway.
Is operated by Phila. R. T. under 30-year agreement dated Feb. 14 1911.
ORGANIZATION.—Incorp. in Penn. on June 29 1910 as successor to the Phila. & Chester Ry., sold at foreclosure (V. 92, p. 1243). In consideration of an agreement to operate the line the Phila. Rapid Transit received 51% of Chester & Phila. stock. The Chester & Phila. receives 35% and Rapid Transit 65% of gross earnings, for which the Rapid Transit assumes all costs of operation. The 35% to be applied to int. on bonds and divs. STOCK AND BONDS.

on stock.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$485,000 (\$50) - 1910 5 g JJ 60000 July 1 1040
1st M \$600,000 gold (\$100,-) 1910 5 g JJ 600000 July 1 1040
\$500 and \$1,000) - 2* cpt (Int. at Real Est. Tit. Ins.&Tr.Co.,Phila.,Tr.
Bonds.—Red. on any int. date after July 1 1915 at 105 and int. V. 92,
p. 1310. Listed on Philadelphia Stock Exchange.
ROAD.—Runs from Philadelphia to Chester.—V. 92, p. 1243, 1310.

18.500 and \$1.000)...c*.cpt/Int. at Real Est. Tit. Ins.&Tr.Co.,Phila.,Tr. Bonds...Red. on any int. date after July 1 1915 at 105 and int. V. 92, p. 1310. Listed on Philadelphia Stock Exchange.

ROAD —Runs from Philadelphia to Chester.—V. 92, p. 1243, 1310.

UNION TRACTION.—A trolley road.

Lease.—The Union Traction Co. has been leased for 999 years from July 1 1902 to the Philadelphia Rapid Transit Co. Lease rental (payable in gold) is \$900,000 per annum (equal to 3% on the face value of the \$30,000 at stock) for the first two years, \$1,200,000 per annum (equal to 6% on stock) for the next two years, \$1,500 per annum (equal to 6% on stock) for the next two years, \$1,500 per annum (equal to 6% on stock) for the next two years, \$1,500 per annum (equal to 6% on stock) for the next two years, \$1,500 per annum (equal to 6% on stock) the per control of the Union Traction Co. were given the result to purchase 150,000 shares of the new Rapid Transit Co. were given the result to purchase 150,000 shares of the new Rapid Transit Co. stock. V. 74, p. 989. Included at the time all the leading street passenger railway lines within the city of Philadelphia.

ORGANIZATION.—Chartered Sept. 13 1895, and acquired on or about oct. 1895 aid the shares of the Electric Trac. and People's Trac. companies, in place of which were issued collateral trust certificates secured by the shares placed in trust. In 1896 leased these properties for 998 years and 3 months from July 1 1896. On Oct. 1 1895 leased for 999 years the Philadelphia Traction at 8% on its capital stock and has assented by the shares placed in trust. In 1896 leased these properties for 998 years and 3 months from July 1 1896. On Ct. 1 1895 leased for 999 years the Philadelphia Rapid Transit now operates the road.

(St. 100 on common sec. also leased for 999 years the Philadelphia Rapid Transit now operates the road. St. 1999 Sed (St. 100 on 1999 years at 6 % on preferred and 4% on common sec. and the sec. of 1910 formally ratified Sept. 21 1916. The shareholders would be t

LINES CONTROLLED BY UNION TRACTION CO.

LINES CONTROLLED BY UNION TRACTION CO.

(1) Catharine & Bainbridge Streets Ry.—A trolley road.
ORGANIZATION.—Incorporated May 14 1889, and leased to the Philadelphia Traction Co., Mch. 1 1890 for 99 years, and since Oct. 1 1895 oper by the Union Traction Co.; in Sept. 1895 term of lease was increased from 99 to 999 years and stock from \$150,000 to \$400,000 (all owned by Phila. Trac. Co.); rental is \$24,000 yearly, besides interest and taxes.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock (par \$50).—————6 M.——8 \$400,000 See text 18th \$150,000 (\$1,000) c.cpt 1890 5 % A-O 150,000 April 1 1920 Due lesses July 1 1914.—————234,698

Bonds are not subject to call. Interest at Land T. & T. Co., trustee, Penn. Co. for Insurances on Lives, &c.
Dividends.—Dividends of 6% are paid.

ROAD.—The road aggregates 5.53 miles of track.

(2) Citizens' Passengar Pailway

(2) Citizens' Passenger Railway.

ORGANIZATION.—Incorporated Mar. 25 1858. Leased to Frankford & Southwark Passenger Railway Co. April 1 1892 for 999 years: rental now \$140,000 per annum, equal to 28% on stock, or \$14 per \$50 share. This lease was assumed by the Electric Traction Co. July 1 1893. The This lease was assumed by the Electric Traction Co. July 1 1893. Operated by Philadelphia Rapid Transit Co.

STOCK AND PONDS.

STOCK AND BONDS— Miles. Interest. Outstanding. Maturity. Stock \$500,000 (\$50) _____ 11 28% Q-J See text See text Stock paid in, \$192,500; \$20 on 8,500 shares and \$15 on 1,500 shares. Road, Columbia Avenue to Mifflin Street, 11 miles of track.

track. V. 88, p. 822.

(4) Electric Traction.

ORGANIZATION.—Incorporated May 8 1893 and acquired control of the Citizens' Passenger Ry., the Frankford & Southwark Passenger Ry. and the Second & Third Streets Passenger Ry. On July 1 1896 leased for 1899 years the Citizens' Clearfield & Cambria St. Ry., the Citizens' East End St. Ry., the Brown & Parrish St. Ry., and the Citizens' North End St. Ry. In 1895 the Union Traction Co. acquired all the stock at the rate of \$85 pec share for each share, on which \$50 had been paid, and \$70 per share for each share on which \$30 had been paid, and \$70 per share for each share on which \$30 had been paid, the Pennsylvania Co. for Insurances on Lives & Granting Annuities Issuing therefor its guaranteed trust certificates. On July 1 1896 the Union Traction Co. leased the property for 988 years and 3 months. See V. 61, p. 197, and also "Union Traction."

(9) Hestonville Mantua & Fairmount Passenger Railway.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Guaranteed rental 999-year lease—
Fairmount Pk & Haddington Pass Ry stk par \$50.—— 6 g F-A \$300,000 See text
Pass Ry stk par \$50.—— 6 g F-A \$300,000 See text
Pass Ry stk par \$50.—— 100,000
Leased Equipment Account, June 30 1914.—— 241,968
Due leased lines June 30 1914.—— 241,968
Due leased lines June 30 1914.—— 241,968
Interest is payable in Philadelphia. x Free of tax.

* Of the \$1,250,000 outstanding, \$124,500 were issued Jan. 1901 as 3½ sto take up bonds of like amount of the Fairmount Pass. Ry. due at that time and \$75,000 on Mar. 1 1902, to take up a like amount of 2d mortgage 6s maturing on that date.

Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, \$50; stock outstanding as in table.

ROAD.—Trackage, 23,149 miles.—V. 71, p. 1167.

(10) Lombard & South Street Passenger Railway.—See Frankford & Southwark Passenger Railway.

(11) People's Passenger Railway.—An electric road.

a Total stock paid in \$924,056.

a Total stock paid in \$924,056.

Int. on first mtges. at Land Title & Trust Co. The 1st M. bonds matured Jan. 15 1995, but \$219,000 of the \$250,000 were extended as 4s to 1935, the remaining \$31,000 being canceled. The 2d M. bonds matured July 15 1911, but were extended as 4s to 1961. Consol. mtge. bonds were originally 5s and fell due Mar. 1 1912, but were extended for 50 years as 4s. Due People's Traction Co. Jan. 1 1913 for construction and equipment, \$5.863,595.

The stock acquired by the People's Traction Co. was pledged as security for trust certificates. See People's Traction.

ROAD.—Trackage, 2.84 miles.—V. 61, p. 469; V. 63, p. 557; V. 92, p. 1500.

(12) People's Traction.

(12) People's Traction.—An electric road.
ORGANIZATION.—A Pennsylvania corporation chartered in March
1832 to operate and equip with trolley the People's Passenger Ry. the
entire capital stock of which it purchased on or about April 15 1893. In
Oct. 1895 the Union Traction Co. acquired all traction stock at \$76 per
share, the Pennsylvania Co. for Insurances on Lives and Grant. Ann.
issuing therefor its guaranteed trust certificates. On July 1 1896 the Union
Traction Co. leased the road for 998 years and three months.

STOCK for — Date Dividends Leaved.

Issuing therefor its guaranteed trust certificates. On July 1 1896 the Union Traction Co. leased the road for 998 years and three months.

STOCK, &c.—
Capital stock (\$30) (See)

Trust certificates gold 1893

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ROAD.—Trackage, 17.79 miles.

(15) Philadelphia & Gray's Ferry Passenger Ry.—Trolley.

ORGANIZATION.—Incorporated April 8 1858. Leased to Philadelphia Traction Co. for 999 years from Jan. 1 1891 at rental, first five years, \$43,225, or \$3 50 per share per annum, and \$49,400, or \$4 per share per annum thereafter, the lessee to pay all taxes, running expenses, &c. Operated by Phila. Rapid Transit Co. In March 1903 absorbed the Schuylkil River Pass, Ry. and increased capital stock to \$1,000,000. V. 76, p. 654. STOCK AND BONDS— Date. Interest. Outstanding. Last Div. &c. Stock \$1,000,000 (\$50)—————\$4 J-J {12,388 shs. See text. Dividends at Real Estate Title Ins. & Trust Co. Trackage 10.80 miles. (16) Philadelphia Traction.—A trolley road.

| Miles. | Miles. | Miles. | Miles. | West Philadelphia Pass. Ry. - 69,13 | Philadelphia City Passenger Ry. - 12,41 | Philadelphia City Passenger Ry. 12,40 | Philadelphia & Darby Pass. Ry. 17,79 | 22d & Allegheny. - 60,40 | 13th & 15th Streets. - 19,75 | Catharine & Bainbridge Streets. 5,53 | Philadelphia & Gray's Ferry. - 10,80 | Continental Passenger Ry. - 13,01 | Total of all. - 328,82 | - V. 63, p. 31, 557; V. 63, p. 514; V. 70, p. 280; V. 71, p. 288; V. 87, p. 336; V. 88, p. 376; V. 91, p. 397; V. 92, p. 396; V. 93, p. 408; V. 97, p. 951. (17) Pidge Avenue Passenger Ry. - 13,01 | Total of all. - 13,00 | Philadelphia City Pidge Avenue Passenger Py. - 10,00 | Philadelphia City Pidge Avenue Passenger Py. - 10,00 | Philadelphia City Py. - 10,00

936; V. 88, p. 376; V. 91, p. 397; V. 92, p. 396; V. 93, p. 408; V. 97, p. 951.

(17) Ridge Avenue Passenger Ry.
ORGANIZATION.—Consolidation of Girard College Passenger Ry. and
the Ridge Avenue & Manayunk Passenger Ry. on March & 1872. Leased
to the Philadelphia Traction Co. for 999 years from Sept. 1 1892 for dividend
of \$10 per share per annum to Sept. 1895 and \$12 per share thereafter.
Operated by Phila. Rap. Transit Co.

STOCK AND BONDS.

Therest. Outstanding. Last Div., &c
\$12Q-J { \$750,000} } See text.

On account of some old debts, dividends for 1896 were continued at \$10
per share instead of the \$12 as noted above. In 1897 dividends were increased to \$12 per share. Trackage 15.35 miles.

per state instead of the \$12\$ as noted above. In 1897 dividends were increased to \$12\$ per share. Trackage 15.35 miles.

(18) Second & Third Street Passenger Ry.
ORGANIZATION.—Incorporated April 10 1858. Leased Jan 1 1893 to the Frankford & Southwark Passenger Rallway Co. for 999 years for the following guaranteed dividends per share per annum:
1893. 1894-95. 1896-97. 1898-99. 1900. 1901. 1902 & after.
1893. 1894-95. 1896-97. 1898-99. 1900. 1901. 1902 & after.
1893. 1894-95. 1896-97. 1898-99. 1900. 1901. 1902 & after.
1893. 1894-95. 1896-97. 1898-99. 1900. 1901. 1902 & after.
1893. 1894-97. 1898-99. 1900. 1901. 1902 & after.
1895. 1896-97. 1898-99. 1900. 1901. 1902 & after.
1895. 1896-97. 1897 was at the rate of \$9\$ per share instead of \$9 50, the balance being applied to the payment of the debt of \$27,000 incurred for paving. V. 62, p. 785. The full \$12\$ per annum, however, is now being paid.

This lease was assumed by Electric Traction Co. July 1 1893.
1806-1807 Stock Issued 21,204 shares ... Text Q-J \$771,076 pd. in. See text.
1807-1807 (19) Seventeenth & Nineteenth Streets Passenger Rv.

(22) West Philadelphia Passenger Ry.—Trolley.
ORGANIZATION.—Incorporated May 14 1857. Leased Jan. 1 1884 to the Philadelphia Traction Co. for 999 years at an annual rental of \$150,000, or 20% on stock, and interest, taxes &c.; transferred Oct. 1 1895 to Union Traction Co. The Philadelphia Traction Co. owns \$392,950 of the \$750,000

INTER-STATE RAILWAYS.

Financial Plan.—Int. due Feb. and Aug. 1909 was paid after some delay. V. 88, p. 1127, 1197; V. 89, p. 348, 1141. On Nov. 25 1910 share-holders ratified the readjustment plan (V. 91, p. 1385, 1512) calling for the issue of \$1,000,000 6% cum. pref. stock, shareholders to take \$500,000 at par for cash (payable in 5 installments of 20% each at Intervals of 30 days, beginning with 2 payments Jan. 2 and ending April 1 1911), and bondholders to take \$500,000 at par in lieu of 1910 and 1911 coupons on bonds. V. 91, p. 1711; V. 92, p. 59. Entire issue was subscribed and taken. V. 92, p. 1032. Leases of Controlled Properties.—The leasing of the underlying companies was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are was consummated in 1910 upon satisfactory terms. The subsidiaries are subsidiaries are upon the subsidiaries are upon the subsidiaries are upon the subsidiaries are upo

were formed (see these companies on subsequent pages) to take over the various properties. V. 91, p. 1512; V. 92, p. 261. The Southern Penn. Trac, and the Wilm. & Phila. Trac, were purchased by National Properties Co. in Jan. 1913.

The above leases will return a total aggregate annual income as 1914 \$943.542 | 1919 \$1.013.542 | 1924 \$1.063.542 | 1915 \$953.542 | 1920 \$1.023.542 | 1925 \$1.071.042 | 1915 \$953.542 | 1921 \$1.033.542 | 1925 \$1.071.042 | 1916 \$973.542 | 1922 \$1.043.542 | 1926 and thereafter an 1917 \$983.542 | 1922 \$1.043.542 | 1018 \$1.075.000 | 1918 \$1.075.000 \$1918 \$1.003.542 | 1923 \$1.053.542 | 1925 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.053.542 | 1926 \$1.0

p. 308.

UNITED POWER & TRANSPORTATION CO.—Electric roads, Incorporated April 20 1899 under New Jersey laws to construct, develop and own street rallways, power companies, &c., and do a general business (V. 68, p. 929). In Dec. 1902 stock was acquired by Inter-State Rys. Co., which see immediately above.

In Sept. 1914 owned the following stocks and bonds. We show also the total amounts outstanding of each issue. It will be observed that the Citizens' Elec. Light & Power Co. bonds and stock no longer appear in the list, having been sold: ner the Reading Power Co. stock. The Phila. Bristol & Trenton Ry., the Holmesburg Tacony & Frankford, the Phila. & Chester Ry. and the Southwestern St. Ry. have been foreclosed.

	Owned.	Stock
Stocks—	Shares.	Shares.
Delaware County & Philadelphia Electric Ry	5.993	6,000
Edison Electric Illuminating Co. of Lebanon, Pa	20,616	36,000
Lebanon Valley Street Ry. Co.		10,000
Media Glen Riddle & Rockdale Electric Street Ry	1.632	1,640
Reading & Southwestern Ry	1.142	2,600
Roxboro Chestnut Hill & Norristown Ry. Co	4.939	4,968
Schuvlkill Valley Traction Co		10,000
Trenton Street Ry		20,000
Trenton Traction Co		20
United Traction Co. of Reading, Pa	54,917	80,000
Wilkes-Barre & Wyoming Valley Traction	49,992	50,000
Wilmington & Chester Traction	39,995	40,000
Wilmington City Electric		5,100
Wilmington & Great Valley Turnpike Co	978	1,040
Wilmington & Philadelphia Turnpike	1,035	1,200
Wilmington & Christiana Turnpike Co	644	680
Daniel Control		

a The rentals for year were \$858,521, but \$289,717 of this was paid directly to Inter-State Rys. by several underlying lessor companies, to liquidate all unpaid int. on moneys advanced to them by Inter-State Rys.

date all unpaid int. on moneys advanced to them by Inter-State Rys.

*Includes interest on demand notes, &c.
OFFICERS.—Pres., John A. Rigg; V.-P. and Treas., T. W. Grooket Jr., Sec. & Asst. Treas., J. W. Goodwin. Counsel, R. L. Jones. General offices, 419 Market St., Camden, N. J.—V. 82, p. 220; V. 84, p. 272; V. 86, p. 338; V. 88, p. 54, 376; V. 89, p. 287; V. 90, p. 374; V. 91, p. 590; V. 92, p. 1702; V. 94, p. 418; V. 96, p. 421; V. 98, p. 454; V. 99, p. 200.

LINES DISPOSED OF BY LEASE.

For Wilmington and Reading groups see National Properties Co. and Eastern Power & Light Corporation, respectively.

Wilkes-Barre Rys. Co.
ORGANIZATION —Incorp. Nov. 26 1909. Auth. stock, \$1,500,000; 1 sued, \$900,000. Leases Wilkes-Barre & Wyom. Val. Tr. Co. for 800 yrs from Jan. 1 1910 at rental of \$360,000 the 1st yr., increasing \$10,000 every two years until the maximum of \$400,000 is reached, and all obligations in the way of int., taxes, &c., of W.-B. & W. V. Trac. Operates about 100 miles of track.

EARNINGS.—For cal. year 1913, gross, \$1,408,305; oper. exp., taxes & rentale \$1.44.

rom \$1,000,000 to \$2,500,000.

Interest. Outstanding. Maturity.
\$1,000,000 ---10,000 1915
\$10,000 due yrlySep.30
150,000 due yrlySep.30
10,000 due yrlySep.30
(\$20,000 due yrlySep.30
650,000 Sep.30 1931 STOCK AND BONDS—
Stock, \$2,500,000 (par \$50)
Trenton Passenger first mtge
\$1,000,000, gold (\$1,000)
each)
Interest at Mechanics Nat.
Bank, Trenton, N. J Date. 1891 6 g A-O

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Consolidated mortgage, gold | 1898 | 5 g J J | \$1.080,000 July 1 1938 | \$2,000,000 (\$1,000) ---c* | Interest in Trenton and at Real Estate Title Ins. & Tr. Co., Phila; Girard Tr. Co., Trus. | 1911 | 6 J -D | 500,000 June 1 1941 | 1915 | 1911 | 6 J -D | 500,000 June 1 1941 | 1915 | 1911 | 6 J -D | 350,000 June 1 1941 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915 | 1915

as rental (besides int. on bonds) 6% on the \$100,000 stock of the Chester Tac. pays Media and on the \$100,000 stock of the Chester & Media and on the \$100,000 stock of the Chester & Parby & Philadelphia.

STOCK AND BONDS—Date. Interest. Outstanting Maturity. Stock \$2,000,000 (\$50) full pd. Listed on Phila. Ex\$2,000,000 Dec 12, 60ct. Coll trust gold \$4,000.000, 1898 5 g.A-O 2.305,000 April 1 1918 (\$500 and \$1,000 each) e*tf] Provident Life & Trust Co., Phila., Trustee. Collateral trust gold, \$5.-\$ 1912 5% 417,000 April 1 1951 500,000 ——tf] Wilmington Trust Co., Wilmington, Trustee. Securities of Subsidiary Lines—wilm City 1st M \$600,000] 1911 5 M-S \$600,000 Sept 1 1951 (\$1,000) ——e*.ntf] Int. at Eq. Guar. & Tr. Co., Wilm., trustee. Ghester Traction—1 Trustee. Trustion—1 Trustee. Trustion—1 Trustee. Trustion—1 Trustee. Trustion—1 Trustee. Trustion—1 T

V. 93, p. 667. The Chester Trac. bonds were extended in 1914 for 30 years. V. 98, p. 1073, 1158.—V. 98, p. 1074.

1073, 1158.—V. 98, p. 1074.

(2) Wilmington City Electric Co.

Lease.—Was leased on July 1 1910 for 990 yrs. to the Wilm. & PhilaTrac. Co., the latter assuming all int. & fixed charges of Wilm. City Eleo. Co.
ORGANIZATION.—Incorp. in Delaware in 1895. Franchise perpetual.
Does an electric light and power business in Wilmington.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock
First mige \$1,000,000 gold 1911 5 M-N 832,000 May 1 1951
(\$1,000) guar p & 1...o* tf Int. at U. S. Mige. & Tr. Co., N. Y., Trustee.

Bonds are redeemable on and after May 1 1921. Guar., p. & 1., by Wil. & Phila. Trac. Remaining bonds may be issued at 80% of cost for extens. and impts. under certain restrictions. V. 92, p. 1441 V 94, p. 567.

(3) Southern Pennsylvania Traction Co.

The 15c Mt. Bolids which Mattheway at 5%.

DIVIDENDS.—Paid in dividends: in 1899-1900 \$36,000; in 1900-01, \$27,000; 1901 to 1908 incl., \$21,000 per ann.; in 1909 and 1910, none; in 1911, \$21,000; in 1912, July, \$15,000; none since.

ROAD.—Owns 12 miles of track. Rails, 80-lb. T and girder.

FRANKFORD TACONY & HOLMESBURG RY.—A trolley road ORGANIZATION.—Incorp. In Pennsylvania on July 11 1910 as a reorganization of the Holmesburg Tacony & Frankford Elec. Ry., sold a foreclosure June 1 1910. For terms of exchange of bonds of old company for new company bonds, see V. 91, p. 276. Franchise perpetual.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity Stock \$500,000 (\$50)

First mortgage \$500,000 gold 1910 5 gJ-J 400,000 July 1 1940 (\$500 and \$1,000) — c*tf[Int. at Tacony Trust Co., Phila., trustee. Bonds.—Remaining \$100,000 bonds are reserved for extensions and betterments. Bonds are not subject to call. They are listed on Phila. Stock Exchange. V. 93, p. 105.

EARNINGS.—For year end. Dec. 31 1914, gross, \$139,580; net, after taxes, \$46,617; charges, \$20,000; surplus, \$13,488.

BOAD.—Operates 17.29 miles of track between Philadelphia, Frankford, Bridesburg, Tacony, Holmesburg and Torresdale, of which 1 mile (in Phila.) is leased. 60-lb. 7 and 80-lb. girder rails. Gauge 5 ft. 2 ¼ in. 28 motor cars, 14 trail cars and 7 misc. cars. Has operating agreement with Trenton Bristol & Phila. St. Ry, for mutual operation on each other's lines from Frankford to Bristol.

OFFICERS.—Pres. and Man., Meyer Schamberg; V.-P., C. B. Fraley; Sec. & Treas., Patrick Grant.—V. 91, p. 276; V. 93, p. 105; V. 95, p. 1331; V. 98, p. 453.

TRENTON BRISTOL & PHILADELPHIA STREET RY.
ORGANIZATION.—Incorporated in Pennsylvania as a reorganization of the Phila. Bristol & Trenton, sold at foreclosure on Aug. 2 1909. V. 89, p. 349, 780. In Sept. 1910 directors rejected a proposition to lease the road to Frankford Tacony & Holmesburg Ry.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Stock. \$325,000 (\$550)
1st mige \$750,000 (\$1,000.] 1913 5 g M-S 406,000 Mar. 1 1943 \$500 and \$100) g.—c*tf Union Trust Co. of Md., Balt., Trustee. Remaining bonds, \$344,000, reserved for corporate purposes. Subject to call as a whole on any int. date at 105 and int. No sink. fund.
EARNINGS.—For year end. June 30 1914, gross, \$90,771; net, after taxes, \$18,513; charges, \$20,300; deficit, \$19,998.
ROAD.—Owns and operates 17½ miles of track from Torresdale to Morris ville. Ralls, 60 and 90-lb. girder and 72-lb. T; gauge 5 ft. 2½ Inches; 16 cars, 4 service cars, 1 freight car and 1 snow-plow, 4 engines and 4 generators, \$50 k.w. capacity. Has an operating agreement with Frankford Tacony & Holmesburg Ry., by which cars of both companies run through from Frankford to Bristol.

OFFICERS.—Pres., Edward D. Toland; Sec. and Treas., Carl N. Martin, Gen. Mgr., M. J. Hill, Bristol, Pa.—V. 89, p. 780; V. 91, p. 871; V. 96; p. 554, 1158.

PHILADELPHIA RAILWAYS CO.—A trolley road.
ORGANIZATION.—Incorporated in Pennsylvania on May 13 1911 as successor to the Southwestern Street Ry. sold at foreclosure Apr. 21 1911.
V. 92, p. 1375. Power house has been overhauled, track and overhead construction rehabilitated and cars have been overhauled and painted.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$400,000 (\$500)
1911 5 g M-N 15 400,000 May 15 1941 and \$1,000) — o*tf Int. at Real Est. Tit. Ins. & Tr., Phila.,Trus.
Bonds are red. on any int. date after May 15 1916 at 105 and int.
EARNINGS.—For calendar year 1914, gross income, \$99,402; operating expenses, \$74,016; depreciation, \$4,000; surplus, \$11,387.
ROAD.—Owns and operates 15 miles of track within limits of Philadelphia. Also operates branch of Chester & Phila. Rys. Co. from Bow Creek to Essington, 3¼ miles. Gauge, 5 ft. 2½ In.
OFFICERS.—Pres., I. H. Silverman; Sec., Alvin W. From; Treas.,
Benj. Wolf.—V. 92, p. 1375.

PHILADELPHIA & WESTERN RY. CO.—An electric third-rall system.

ORGANIZATION, ETC.—Incorp. June 6 1907 in Pa. as successor to the Philadelphia Western RR. Co. In 1910 control was acquired by a syndicate headed by Edw. B. Smith & Co., of Philadelphia and New York Owns one-half of the capital stock of the Norristown Transit Co., which road connects the Lehigh Valley Transit Co. with the Philadelphia & Western (see "ROAD") below).

The syndicate which purchased \$2,000,000 1st 5s was dissolved by limitation on June 21 1913.

STOCK AND BONDS. Date. Interest. Outstanding. Maturity Common \$4,000,000 (\$50)

Perf \$2,000,000 5% cum after Jan 1 1916 (\$50)

Jan 1 1916 (\$50)

First mortgage \$4,000,000 | 1910 5 g.J.J 2,030,000 July 1 1965 First mortgage \$4,000,000 | 1910 5 g.J.J 2,030,000 July 1 1965 Interest at Edw. B. Smith Co., Phila. trustee. Interest at Edw. B. Smith Co., Phila. trustee. Interest at Edw. B. Smith Co., Philadelphia Bonds.—\$970,000 bonds are in treasury not included in amount outstanding above.

REPORT.—For year ending June 30 1914!

PITTSBURG, KANSAS.

JOPLIN & PITTSBURG RAILWAY.—A trolley road.
ORGANIZATION.—Incorporated June 10 1907 in Missouri. Took over the Pittsburg Railway & Light Co. and the Joplin & Pittsburg Street RR. V. 85, p. 469. The Pittsburg Ry. & Lt. Co. was incorporated in Ransas in 1905 as a consolidation of the Pittsburg & Kansas City Ry. (which company had acquired the Girard Coal Belt Elec. Ry.), and all bonds of that company were retired. Franchises in towns through which road runs vary from 30 to 50 years and some are perpetual. Private right of way outside of cities and towns.

The P. S. Comm. of Mo. and the RR. Commissioners of Kansas on May 1 1913 sanctioned the issue of \$1,050,000 6% gen. M. bonds, dated April 1 1913, due April 1 1920, and same have been deposited as additional security for the 6% debentures due April 1920 and to provide for the conversion (see below).

Wage Arbitration.—See V. 99, p. 1909.

Wage Arbitration.—See V. 99, p. 1909.

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

Stock common \$5,000,000.

Stock common \$5,000,000.

First mortgage \$5,000,000 1910 5g M-S 1,750,000 Mch 1 1936 (\$500 & \$1,000) gold.c* tf (Harris Tr. &S.B., Chic., &St.L. Un. Tr. Co., Trus. Debentures \$1,050,000 (6%) 1910 See text 1,050,000 Apr 1 1920 (\$500 & \$1,000) cold.c* tf (Harris Tr. &S.B., Chic., &St.L. Un. Tr. Co., Trus. Stock.—Pref. 18 6% cumulative after April 1 1915 and also shares in earnings after common has received 6%. \$41,700 pref. stock has been retired.

Bonds.—Remaining first mtge, bonds are reserved for extensions and

stock.—Pref. is 6% cumulative atter April 1713 and also shates in earnings after common has received 6%. \$41,700 pref. stock has been retired.

Bonds.—Remaining first mtge. bonds are reserved for extensions and additions at 80% of cost, but only when previous year's net earnings are twice interest on bonds out and to be issued. Subject to call at 103 and interest on any interest date on twenty days' notice. No sinking fund interest on any interest date on twenty days' notice. No sinking fund interest on any interest date on twenty days' notice. No sinking fund interest on any interest date on twenty days' notice. No sinking fund for. No. Y., or any of the offices of E. H. Rollins & Sons. V. 90, p. 914.

Oo., N. Y., or any of the offices of E. H. Rollins & Sons. V. 90, p. 914.

Debentures are incomes for first 5 years, then are entitled to 6% fixed int. Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental & Commercial Trust & Sav. Bank, Int. payable (A. & O.) at Continental Payable (A. & O.) at Continental Payable (A. & O.) at Continental Payable (A. & O.) at Contin

PHILADELPHIA COMPANY.—Gas (natural and manufactured).
electric company, trolley.
In Feb. 1906 the United of \$21,000,000 of the common stock, paying for the stock acquired partly in its own stock and partly in an issue of its coil. It rust bonds. See statement of United Rys. Investment of the stock acquired partly in its own stock and partly in an issue of its coil. It rust bonds. See statement of United Rys. Investment of the stock acquired partly in its own stock and partly in an issue of its coil. The stock is acquired partly in its own stock and partly in an issue of its coil.

ORGANIZATION.—Organized on May 24 1884, and was originally a natural gas company. Operates under special Act of the Legislature of Pennsylvania (conferring many valuable rights and privileges) granted to its predecessor, the Empire Company, in March 1871. Its business may be classed under three main heads: (1) Street Raliways, (2) Electric Lighting and Illuminating Gas and (3) Fuel Gas.

(1) The Street Raliways comprise about 656 miles of track, all operated (as a matter of convenience and economic partle of the Beaver Valley Traction Co. and the Pittsburgh Raliways Con., which are operated separately)

In Feb. Beaver St. Ryc. Co., which are operated separately)

In Feb. Messrs. Rigelow, Oliver, Quay and others. V. 74, p. 478.

The Controls through stock ownership the following companies, forming the lighting department of its business:

Duquesne Light Co. | Consolidated Gas Co. | South Side Gas Co. |

Duquesne Light Co. | Consolidated Gas Co. | South Side Gas Co. |

The Gas.—Philadelphia Company, through its own lines and those of a number of companies controlled by it, supply and the manufacturing consumed in the cities of Pittsburgh and Allegheny rivers. Company controls by lease 633,963 acres of gas and all lands in West Virginia, Ohio and Western Pennsylvania. As Co. 14.756 acres, and through ownership of the Pittsburgh & West Consumers of the Company of McKeesport.

Allegheny Healing Company.

Pennsylvania Consumany of West Virg

authorized at the same time, but any shares not so used to be available for the general purposes of the company. V. 88, p. 1314; V. 89, p. 225, cm Apr. 29 1912 shareholders voted to authorize \$25,000.000 (so) fore; \$6,000,000 was for exchange of existing preferred stock (upon basis of share for share and a cash payment to the company of \$2,000,000 (so) fore; \$6,000,000 was for exchange of existing preferred stock (upon basis of share for share and a cash payment to the company of \$2,000,000 for conversion of convertible debentures. The remaining \$4,000,000 for share of \$4,000,000 has been listed on the N. Y. 8tock Exchange. On Feb. 1 1913 began delivering new \$6% cumpref. stock in exchange for old \$5% non-cum pref. upon payment of \$2,000,000 conv. debs. Leaving \$2,033,400 (dl) for stock and \$3,783,000 conv. debs. Leaving \$2,033,400 (dl) for, stock and \$3,783,000 conv. debs. Leaving \$2,033,400 (dl) for, stock and \$3,783,000 conv. debs. Leaving \$2,033,400 (dl) for, stock and \$3,783,000 conv. debs. Leaving \$2,033,400 (dl) for, stock and \$3,783,000 conv. debs. Leaving \$2,033,400 (dl) for stock and \$3,000,000 for stock, but pref. not to receive more than \$6% in any event. Holders of 75% \$400,000 per stock having agreed to the proposition, the plan was \$40 for \$2,000,000 per stock having agreed to the proposition, the plan was 10 flux \$2,000,000 per stock having agreed to the proposition, the plan was 10 flux \$4,000,000 per stock having agreed to the proposition, the place was 10 flux \$4,000,000 per stock having agreed to the proposition, the place was 10 flux \$4,000,000 per stock having affect to the plan \$4,000 flux \$4,000,000 per stock having agreed to the proposition, the place was 10 flux \$4,000,000 per stock having agreed to the proposition, the pl

REPORT.—Report for Receipts— From gas. From oil Miscellaneous	1913-14. \$7,224,637 394,107 38,900	Mar. 31 191 1912-13. \$6,769,313 246,655 36,309	14 in V. 98, p 1911-12. \$6,483,323 93,340 41,861	.1602, 1612. 1910-11. \$6,215,421 281,081 42,338
Grozs earnings	\$7,657,644	\$7,052,277	\$6,618,524	\$6,538,840
Operations, taxes, &c	3,424,686	3,151,200	2,650,649	2,513,910
Net earnings	\$4,232,958	\$3,901,077	\$3,967,875	\$4,024,930
Divs. and int. received	\$1,690,086	\$1,161,334	\$1,777,475	\$1,677,082
Rents	626	113,244	146,837	137,767
Interest and discount	463,819	1,080,073	844,519	690,926
Deduct— Paid leased companies_ Interest on funded debt Impts., extensions, &c_ Miscellaneous int., &c_	\$6 387,489	\$6,255,728	\$6,736,706	\$6,530,705
	\$22,967	\$23,241	\$10,267	\$10,292
	1,854,379	1,565,740	1,221,900	1,051,162
	831,512	1,198,811	917,639	1,633,827
	161,983	49,794	56,033	204,814
Total	\$2,870,841 \$3,516,648 399,122 2,729,967	\$2.837,586 \$3,418,142 306,467 2,729,967	\$2,205,839 \$4,530,867 79,609 300,000 2,721,198	\$2,900,095 \$3,630,610 79,760 300,000 2,558,408
Total Surplus for year. OFFICERS, &c.—J.	\$3,129,089	13,036,434	\$3,100,807	\$2,938,168
	\$387,559	\$381,708	\$1,430,060	\$692,442
	H. Reed, P	res: James	D. Callery.	Gen. Mgr.;

O.F. CLERS, &C.—J. H. Reed, Pres.; James D. Callery, Gen. Mgr.; C.J. Braun Jr., Treas; W. B. Carson, Sec.; C.S. Mitchell, Comp. Office, 435 Sixth Aye., Pittsburgh, Pa.—V. 92, p. 262, 596, 726, 957, 1397, 1319, 1701; V. 93, p. 230, 1260; V. 94, p. 447, 488, 560, 699, 1250, 1380, 1696; V. 95, p. 298, 619, 891, 1473; V. 96, p. 361, 791, 1485, 1702; V. 97, p. 444, 596, 616, 1116, 1357; V. 98, p. 237, 305, 1072, 1461, 1802, 1612, 1768; V. 99, p. 344, 408, 895, 1452; V. 100, p. 141.

V. 99, p. 344, 408, 895, 1452; V. 100, p. 141.

(1) Pittsburgh Railways Co.—A trolley road. (See Map on page 102.) This was formerly the Southern Traction Co., but in accordance with the authority vested in it by the terms of its charter, the directors of the Southern Traction Co. on Dec. 30 1901 voted to change the name of the company to the Pittsburgh Railways Co. The Philadelphia Company had previously acquired all the stock, common and pref., of the Southern Traction, in accordance with terms in V. 73, p. 1112.

The Southern Traction Co. was chartered in 1900 to take over, extend and operate the West End Traction lines, which were purchased in Aug. 1900 for \$4,500,000.

Leases the Pittsburgh & Castle Shannon RR. for 99 years, rental being \$15,000 per annum. See V. 81, p. 778.

The following securities (being in each case the entire issue) are owned: 50,000 shares common stock of the West End Traction Co. 50,000 "preferred stock of the West End Traction Co. 50,000 "capital stock of United Traction Co. of Pittsburgh.

5,000 " "Allegheny Bellevue & Perrysville Ry. Co. Ambridge Dixmont & Emsworth St.Ry.Co.

Ambridge Dixmont & Emsworth St.Ry.Co.

2,000	shares	capital	stock of	Ben Avon & Emsworth St. Ry. Co.
80	14		**	Cedar Avenue St. Ry. Co.
600	66	44	. 14	Clairton Street Ry. Co.
5,000	44	14	44	East McKeesport Street Ry. Co.
30,000	44	- 11	- 44	Mt. Washington Street Ry. Co.
1,590	44	44	**	Pittsburgh Canonsburg & Wash. Ry. Co.
50,000	- 68	- 44	44	Pittsburgh & Charleroi St. Ry. Co.
200	44	44	46	Rosslyn Street Ry. Co.
80	14.	4.6	- 64	Superior Ave. & Shady Ave. St. Ry. Co.
24	44	44	14	Tustin Street Ry. Co.
20,000	41	- 44	11	Washington & Canonsburg Ry. Co.
480	44	44	11	Washington & Claysville Street Ry. Co.
500	11	44.	46	West Shore Electric Street Ry. Co.
120	84	44	14	Virginia Avenue Street Ry. Co.
400	44	- 44	44	McKees Rocks & Ingram St. Ry. Co.
300	44.	- 11	11	McKees Rocks & Neville Isl. St. Ry. Co.
120	- 11	44	**	Crafton & Chartiers Valley Traction Co.
400	64	- 11	44	Pitts. Banksville & Mt. Lebanon S. R. Co.
100	44	44	44	Carnegie Bridge Co.
120	- 11	- 44	44	West Liberty & Suburban St. Ry. Co.
160	- 44	44	44	McKees Rocks & Allegheny Street Ry.
174	- 11	44	- 44	Bon-Air Street Ry.
1,400	11	- 64	44	Pittsburgh Express Co.
120	11	44	44	Clairton & Blair Street Ry. Co.
168	44	. 44	44	Pine River Street Ry. Co.
	e terms	of an	operatin	g contract, effective Jan 1 1902 the Pitts.

1,400 " " Pittsburgh Express Co.
120 " " Clairton & Blair Street Ry. Co.
18 by the terms of an operating contract, effective Jan. 1 1902, the Pittsburgh Railways Co. assumed control of all the properties of the Consolidated Traction Co., the United Traction Co of Pittsburgh and their underlying companies.

Plan for Consolidation.—See V. 94, p. 417, and 488, under Phila. Co., for proposed plans for consolidating and re-financing all lines owned in Pittsburgh by the Phila. Co.
5-Cent Fare Ordinance.—On June 17 1910 Mayor Magee signed an ordinance providing universal transfers within the city limits, thereby making the fare over all lines of the system 5 cents. See V. 90, p. 1677. In July 1911, however, the Superior Court at Phila, affirmed the decision of ludge Frazier in Oct. 1910 (V. 91, p. 1528) holding that city cannot enforce the foregoing ordinance. V. 93, p. 164.

Over-crowding ordinance.—On Feb. 7 1911 Common Pleas Court No., 1 handed down a decision restraining city from entering or prosecuting any p. 463.

Decision.—As to decision by Penn. Supreme Court, holding that the city cannot collect tolls for use of Point and Smithfield St. bridges.—See V. 96, p. 1930.

Wage Decision.—On Nov. 2 1914 the arbitrators handed down a decision holding that there should not be any change in the wage scale either upward or downward. V. 99, p. 1598.

ROAD.—The Pittsburgh Railways Co. operates 603.73 miles of track in Pittsburgh and outlying boroughs. Equipment consists of 1,298 closed cars, 590 open cars and 228 miscellaneous cars. Has long-time contract with Duquesne Light Co. for supply of light and power.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity. Common stock, \$2,500,000.

Gen mtgs, \$20,000,000, red first and power.

Car trusts \$450,000 (\$1,000).

Int. at co.'s office. Fidelity Title & Trust Co., Pittsburgh, Trustee.

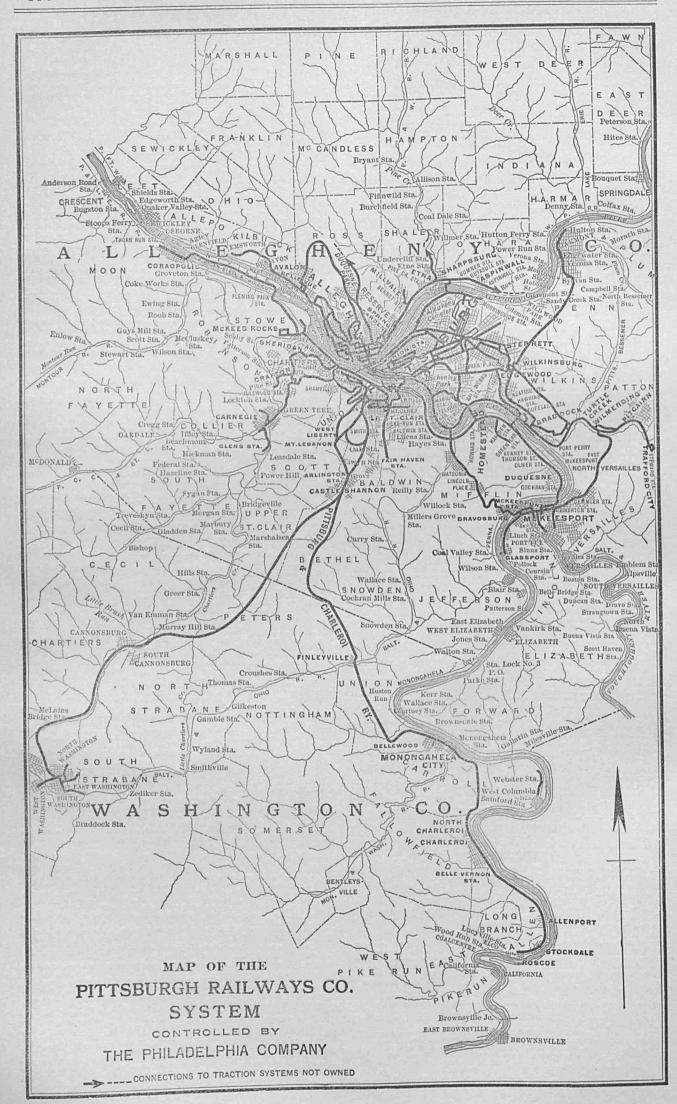
(1913 6 M-S 216,000 to pose text.

Car trusts \$450,000 (\$1,000).

Int. at co.'s office. Fidelity Title & Trust Co., Pittsburgh, Trustee.

(1913 6 M-S 216,000 to pose text.

Car trusts \$45



ROAD.—Operates 16.57 miles in and between Washington, Tylerdale and Ganonsburg.—V. 85. p. 532; V. 87. p. 348; V. 88. p. 626.

(c) Pittsburgh Canonsburg & Washington Ry.

ORGANIZATION.—In 1907 was leased to the Washington & Canonsburg Ry., which guarantees bonds, principal and interest.

STOCK AND BONDS— Date Interest. Outstanding. Maturity.

Stock (1,590 shares, all owned by Pittsburgh Rys.).

1907 5.J-J \$750,000 July 1 1937

1st M. \$750,000 (\$1,000) gold Safe Deposit Trust Co., Pitts., trustee. Int.

tfl at company's office, Pittsburgh.

Second mtge \$500,000 (\$1,1 1913 5 J-D 89,000 Dec. 1 1943 000); red at 102 & int on int. at office of co., Pittsb., or Safe Deposit 10 weeks' notice...—.fl & Trust Co., Pittsb., Trustee.

Bonds.—1st mtge. bds. are redeemable at 105 and int. on any int. date. 2d mtge. bds. outstanding are owned by Pittsburgh Rys. Co.

ROAD.—Operates 12.08 miles of track between Canonsburg and

ROAD.—Operates 12.08 miles of track between Canonsburg and stle Shannon 80-lb. rails.—V. 88, p. 625.

ROAD,—Operates 12.08 mlles of track between Canonsburg and Castle Shannon 80-lb. ralls.—V. 88, p. 625.

(d) Other Controlled Properties.—Bonded debt.

Under date Dec. 1 1913 the following named companies controlled by the Pittsburgh Ry. Co., as shown above filed mortgages to secure issues of 1st M. 5% gold bonds (int. J. & D. c* ff) due Dec. 1 1943 (par \$1,000) but callable, all or part, at 102 and int. on 10 weeks' notice. The outstanding amounts in each case is owned by the Pittsburgh Rys. Co.

Name of Company—

Total Auth. Total Issued

Trustee.

Cedar Avenue St. Ry. Co.———\$40,000 \$39,000 Col. Tr. Co., Pittsb. Bon Air Street Ry. Co.———\$40,000 \$39,000 Col. Tr. Co., Pittsb. Bon Air Street Ry. Co.————\$40,000 \$39,000 Col. Tr. Co., Pittsb. Bon Air Street Ry. Co.————\$40,000 \$39,000 Col. Tr. Co., Pittsb. Bon Air Street Ry. Co.————\$40,000 \$39,000 Col. Tr. Co., Pittsb. Bon Air Street Ry. Even.————\$10,000 \$45,000 Col. Tr. Co., Pittsb. Superior Ave. & Shady Ave. St. Ry 55,000 65,000 Col. Tr. Co., Pittsb. Superior Ave. & Shady Ave. St. Ry 55,000 0 50,000 Col. Tr. Co., Pittsb. ORGANIZATION.—Incorporated on July 27 1896, and in June 1897 purchased all the property and franchises of the Second Ave. and North Side traction companies, and secured control of the Pittsburgh Allegheny & Manchester through a lease for 950 years and the purchase of its stock. V. 55, p. 27. The Federal St. & Pieasant Valley Passenger Ry. is controlled through its lease for 950 years to the North Side Traction. In 1902 leased the Pittsburgh & Birmingham Traction Co. and the Pittsburgh & Charlerol St. Ry.

In March 1899 the Philadelphia Co. offered to give \$5,375,000 of its common stock in exchange for the \$17,000,000 common stock of the United Traction. See V. 68, p. 479. In Oct. 1899 exchange of stock under this plan was begum and \$40,000 shares have been acquired, all of which are now owned by Pittsburgh Rys.

On Jan. 1 1902 the Pittsburgh Rilways Co. took over this property, and, under the terms of the operating contract, agrees to pay current d

charges of \$259,800.

Dividends.—On preferred divs. at the rate of 5% annually were paid to July 1914. Jan. 1915 div. passed. V. 100, p. 55. On common, ½% paid July 2 1903 and ½% each six months since then, to an including Jan. 1912. In July 1912. ½%. None since. Jan. 1915 div. passed on pref. V. 100, p. 55.

Bonds.—The new United Traction mortgage is limited to \$10,000,000; bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, \$5,196,000 are reserved to retire the divisional bonds above mentioned. Bonds are listed on the Philadelphia and Baltimore Stock Exchanges

 Batching Stock Exchanges
 Miles.

 ROAD.—The miles of track owned and consolidated are:
 Miles.

 Second Avenue Traction
 67.8036

 North Side Traction
 39.9838

 Pittsburgh Allegheny &Manchester Traction
 18.55

 Total
 126.3374

Mt. Oliver Incline Ry — Owned, leased and operated by Pittsburgh & Birmingham Traction Co.

Stock, \$100,000. Bonds, 1st M. 6s, cpt M. & N. due Nov. 1 1901, \$41,500. Up to Sept. 1 1914 these bonds not taken up.

Pittsburgh Incline Plane.—Leased for 999 years to Pittsburgh & Birmingham Traction Co., at rental equal to interest on bonds and 10 % on \$150,000

(c) Pittsburgh & Charleroi Street Ry.-A trolley road.

(c) Pittsburgh & Charleroi Street Ry.—A trolley road.

Stock owned by Pittsburgh Rys.

ORGANIZATION.—Incorporated April 19 1902 and took over the Charleroi & West Side Ry.; is leased to the United Traction Co. for 900 years from May 15 1902. Rental is \$1,000 per year. Bonds are guaranteed, principal and interest, by the United Traction Co. and the Philadelphia Co. The entire issue of bonds was offered by T. Mellon & Sons and the Union Trust Co. of Pittsburgh in May 1902.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$2,500,000 (\$50).

Charlerol & West Side 1st M. tf.———— \$7,500,000 (\$50,000,000,000,001,000) red 11024 [Int. at Union Tr. Co., Pittsburgh, Trustee. Pitts & Charlerol 2d M (\$1,-(1913 5)-D 522,000 Dec. 1 1932 500,000 (\$1,000) red at 1024 [Int. at co's office or Union Trust Co., & int on 10 week's notice tf | Pittsburgh, Trustee. Bonds.—Of the Pittsb. & Charlerol 1st M. bonds, \$55,000 is reserved to retire a like amount of Charlerol & West Side bonds. See V. 74, p. 1039. 2d M. bonds outstanding are owned by Pittsb. Rys. Co.

ROAD.—Operates a road between Pittsburgh and Allenport, by way of Castle Shannon, Finleyville, Monongahela City and Charlerol, a distance of 43.4 miles. Completed in Sept. 1903.

OFFICERS—Pres., J. D. Callery; Sec., W. B. Carson; Treas., C. J. Braun Jr.—V. 74, p. 1039, 1909; V. 76, p. 752

ROAD.—Operates 5.71 miles of track from Avalou to Dixmont. Gauge, 5 ft. 2½ in.
OFFICERS.—Pres., Jas. D. Callery; V.-P., J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun Jr.

Carson; Treas., C. J. Brain Jr.

(f) East McKeesport Street Railway.
Entire stock is owned by Pittsburgh Railways.

ORGANIZATION.—Incorp. in Penna. on June 26 1899. Is leased to United Trac. Co. of Pittsb. for 900 years from Jan. 1 1902.
Stock, \$250,000 (\$50); 1st M. 5% gold bonds, \$250,000 (tf) (\$1,000) Dated Dec. 1 1899. Due Dec. 1 1929. Int. J. & D. at Fidelity Title & Trust Co., Pittsburgh, trustee.

(3) Consolidated Traction.-Trolley road.

(3) Consolidated Traction.—Trolley road.

ORGANIZATION.—Chartered July 15 1895. The company absorbe the Fort Pitt Traction Co. (a consolidation of Fort Pitt Pass. Ry., Gros Street Ry., Highland Park Street Ry. and Negley Street Ry.), and assume & its leases of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Pittsburgh, the Duqusene and the Central Traction companies. In 1902 leased the Monongahela St. Ry. and the Suburban Rap. Tran. Street Ry. Owns all stock of the Ardmore Street Ry., and guarantees its bonds, principal and interest V. 88, p. 882.

On Dec. 4 1901 the stockholders of Philadelphia Company approved plan for absorbing the shares of the Consolidated Traction. See terms in V. 73, p. 1112. 286,824 shares common and 233,117 shares preferred have been so exchanged.

STOCK—

Par. Interest. Outstanding. Diedena

Lines Controlled by Consolidated Traction Co.

(a) Allegheny Traction.

ORGANIZATION.—Incorporated July 23 1890. April 1 1896 this company was leased to the Fort Pitt Traction Company for 950 years at a rental of \$25,000 per annum.

STOCK AND BONDS—

Date. Interest. Outstanding. Last div.etc.
Stock, \$500,000 (par \$50)

5%

\$500,000 See text.

Guaranteed Bonds—
Milivale Etna & Sharpsburg 1st M \$750,000 g.tf/Int at Pittsburgh Tr. Co., Pittsburgh, Trustee.
Dividends.—The semi-annual dividend of 24% due June 1 1901 was passed, the proceeds being used to pay off the floating debt. In 1902, 4 19%; 1903 to 1914, Incl., 5% per annum.

ROAD.—Including Milivale Etna & Sharpsburg, 22.25 miles of road.

(b) Central Traction.—Trolley:

LEASE.—Incorporated Dec. 21 1883 Leased from April 2 1896 to the Consolidated Traction for 950 years at 3% per annum on par value of \$1,500,000 stock (see V. 61, p. 1154); and in May 1896 stocholders were offered privilege of exchanging their stock for receipts, which were redeemed at \$30 per share on Oct. 1 1896 in Consolidated Traction Co. preferred stock at par. 29,173 shares of Cent. Trac. stock (out of 30,000) have been so exchanged. V. 62, p. 1087.

STOCK AND RONDS—Miles Date Interest Outstanding Materials

Detected were 5., 3-3, bit in 1893 and 1894 none paid; in 1895, 4%; in 1896, none; in 1898, 3%; in 1899 and since, 4% yearly.

ROAD.—At time of lease in 1896 controlled 11 companies, having at present 36.62 miles of road.—V. 62, p. 948, 1087.

(e) Fort Pitt Traction.—See "Consol. Traction Co.

(f) Monongahela Street Railway.

ORGANIZATION.—On May 26 1898, absorbed by consolidation the Schenley Park & Highland, Homestead & Highlands, Braddock & Homestead and the Braddock & Duquesne

In Dec. 1901 the Monongahela Street Ry., the Wilkinsburg & East Pittsburgh Street Ry., the Wilkinsburg & Verona Street Ry, and the Pitcairn & Wilmerding Street Ry. (construction of latter two roads completed during year 1903-04), were merged in the Monongahela Street Ry. and stock was increased from \$1,000,000 to \$7,000,000. See V. 73, p. 1112. On Jan. 1 1902 the Monongahela Street Ry. was leased for 999 years to the Consolidated Traction Co. for interest, taxes, etc., and an annual rental beginning with \$165,000 the first year and increasing \$18,750 each year until \$315,000 is reached. Lease is guaranteed by Philadelphia Co. First dividend under lease (2%) was pald in July, 1904. See V. 79, p. 269. In 1905, Jan., 114%; July, 1 3-5%; in 1906, 3,26%; in 1907, 334%; in 1908, 3,88%; in 1909, 4.12%; in 1910, 4.37%; in 1911, 4½%; in 1912, 1913 and 1914, 4½%.

STOCK AND BONDS—Miles. Date. Interest. Outstanding. Maturity. Stock \$7,000,000.

Guaranteed Bonds—
Bloomfield Street Ry 1st] 1893 5 F-A 250,000 Aug 1 1923 cur-c*_tf] Interest at Pittsburgh Trust Co., Trustee. Stock.—Issued 50,000 shares, on which \$38 each has been paid.

DIVIDENDS.—At company's office, Pittsburgh. Dividends in 1895. 6 %; in 1896, none—see above; in 1898, 5 ½ %; in 1899 and since, 7 %.

ROAD.—Owns 19.16 miles of track.

(h) Suburban Rapid Transit Street Ry.

ORGANIZATION.—Was leased on Jan. 1 1902 to Consolidated Traction

ROAD.—Operates 3.31 miles of track. Gauge 5 ft. 2½ in. OFFICERS.—Pres., Jas. D. Callery; V.-P., J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun Jr.

OFFICERS.—Pres., Jas. D. Callery; V.-P., J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun Jr.

(4) Seventeenth Street Incline Plane Co.
ORGANIZATION.—Is a reorganization on Dec. 28 1904 of the Penn. Incline Plane Co. Entire stock is owned by the Philadelphia Co. Is operated by the Pittsburgh Rys. Co.
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.
Stock \$250,000 (\$50)

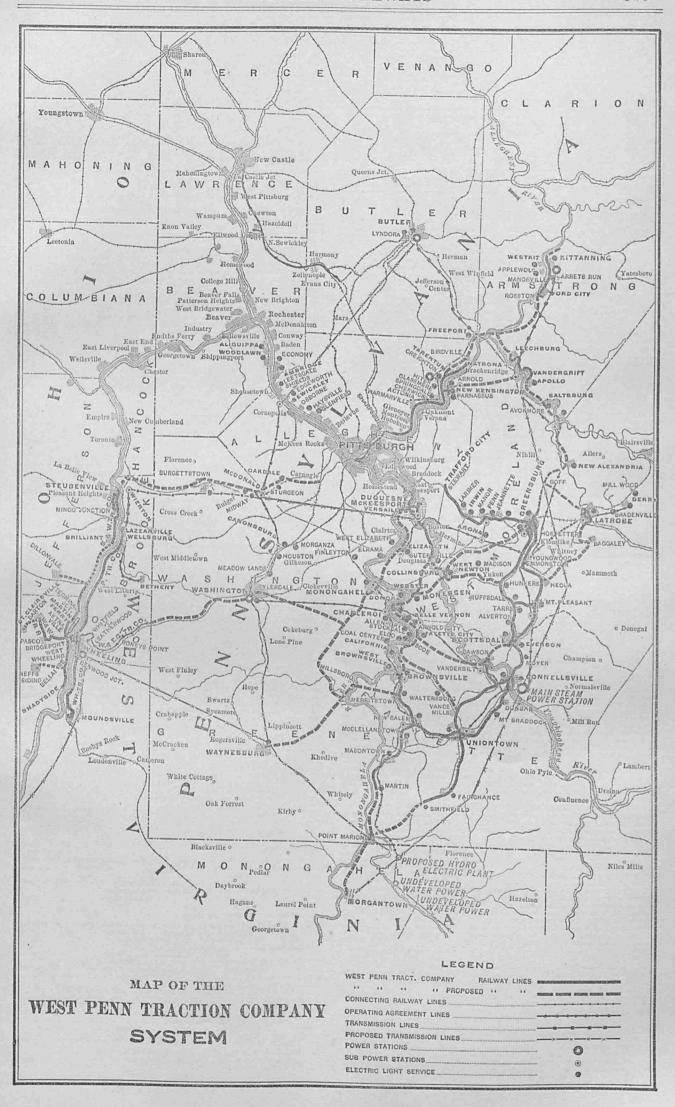
1st mtge \$125,000 (\$1,000) 1905 5 cur M-S 125,000 Mch 1 1935 guar.—C*-tf Int. at Colonial Tr. Co., Pittsburgh, Trustee.
Bonds.—No sinking fund, and bonds are not subject to call. Are guaranteed, prin. & int., by the Philadelphia Co.
OFFICERS.—Pres., J. D. Callery; V.-P., J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun Jr.; Controller, C. S. Mitchell.

(5) Beaver Valley Traction.—A trolley road.
In July 1905 entire stock was acquired by the Philadelphia Co. of Pittzburgh, V. 81, p. 506.

ORGANIZATION.—Incorporated in Penn. in perpetuity June 29 1891, and owns entire stock of Beaver Valley St. Ry. and of Central Electric St. Ry. Co., purchased Aug. 8 1891, operating them as one road under 999-year lease. Charter and franchise perpetual.
In 1900 stock was increased from \$300 000 to \$1,000,000 and then purchased the stock and property of the People's Electric Street Ry. of Rochester, the College & Grandview Electric Street Ry., the Rochester & Monaca Electric St. Ry. and the Beaver & Vanport Electric St. Ry.; also owns enter capital stock of Riverview Electric St. Ry. Co., none of which has any separate bond issue. In 1900,000 and the Panna separate bond issue. In 1901, 2001,

(4) South Side Cas Co. 15.099 shares of stock are owned by the Philadelphia Co. ORGANIZATION.—Incorp. Jan. 25 1882 in Penna. Stock auth. and sued. \$500,000 (\$25).

WEST PENN TRAC. & WATER POWER CO .- (See Map on page 105.) WEST PENN TRAC. & WATER POWER CO.—(See Map on page 105.)
ORGANIZATION.—Formerly the Black River & Water Power Co., but
in 1911 was reorganized and capital increased and name changed to above
title in accordance with plan of American Water Works & Guarantee
Company (now American Water Works & Electric Company) in V. 94,
p. 984. (See also detailed statement of that company in V. 95, p. 1537).
The West Penn Traction & Water Power Co. leases for 990 years the
West Penn Trac. Co. at a rental sufficient to pay all operating and maint,
exp. and all charges, also divs. of 6% each on both com. and pref, stocks of
West Penn Traction. This contract has been set aside during the life
of the West Penn Traction 3-year secured gold notes. West Penn Trac-



tion common stockholders received 1 share each of common and preferred of West Penn Traction & Water Power Co. for 1 share of their common stock. The West Penn Trac. & Water Power Co. owns \$500,000 stock of Hydro-Elec. Co. of West Va. (see bonds under West Penn Trac. Co. below), the West Penn Trac. Co. owning the remaining \$1,500,000 stock.

Dividends Discontinued.—See V. 98, p. 1921.

STOCK

**Div. Paid. Outstanding. Last Divid'd Common, \$20,500,000 (\$100) \$20,500,000 See text \$14,344,000 common stock and \$3,094,800 pref. stock are owned by American Water-Works & Electric Co.

Dividends.—On pref. 1½% quarterly from organization of company up to and including March 1914, when company decided to discontinue payments for the present. (V. 98, p. 1921.)

**REPORT*, including subsidiaries, for year ending Dec. 31 1913 (V. 98, p. 683.)

p. 683.)	distantios,	tor year enur	ng Dec. 31	1919 (A. 88)
Gross receipts Oper. expenses & taxes_	1913. \$4,705,613 2,675,568	1912. \$3,408,586 1,829,460	1911. \$2,260,287 1,112,281	1910. \$2,042,002 987,642
Net earnings	\$2,030,045 \$1,321,618	\$1,579,126 \$932,248	\$1,148,006 \$665,776	\$1,054,360 \$608,004
BalanceAmt. required for W. P.	\$708,427	\$646,878	\$482,230	\$446,356
Tr. Co. 6% cum. pfd. West Penn Tr. & W. P.	97,500	97,500	97,500	97,500
Co. pref. divs	(6)390,000	(6)390,000	(4)260,000	(1)65,000
Balance, surplus	\$220,927 921; V. 99, p	\$159,378 . 750, 896.	\$124,730	\$283,856

(a) West Penn Railways Co.—Trolley and electric lighting.

The West Penn Trac. Co. (see above) acquired control of company per plan (approved by West Penn Rys. shareholders in Feb. 1910) in V. 90, p. 448, 504, 628.

ORGANIZATION.—Incorporated in Pennsylvania on Feb. 17 1904 and is a consolidation of the Pittsburgh McKeesport & Connellsville Ry., the Uniontown & Monongahela Valley Ry., the Connellsville Suburban Street Ry., the Greensburg & Southern Electric Street Ry. and of 10 electric lighting companies in various cities and towns tributary to the road. In May 1906 acquired the controlling interest in the McKeesport & Duquesna Bridge Co. and the entire capital stock of Latrobe Street Ry. In addition to street railway, does electric-lighting and power business: also owns Olympia Park, a summer resort of 76 acres within 2 miles of McKeesport. Franchises are for 990 years. In 1907 acquired a majority of the stock of the Pittsburgh McKeesport & Greensburg Ry. V. 85, p. 285.

On Sept. 1 1910 shareholders voted to increase the bonded debt to \$12,000,000 to provide for extensions, and ratified the agreement between the company and the West Penn Traction Co. V. 90, p. 1297; V. 91, p. 39,590.

STOCK AND BONDS— ommon \$3,250,000 (\$100)___ ref \$2,750,000 5% non-cum (\$100)_____ Interest. Outstanding. Maturity. \$3,250,000 In 1913, 6%

Common \$3,250,000 (\$100) \$3,250,000 In 1913, 6% Pref \$2,750,000 5% non-cum (\$100] \$5 Q-F 2,750,000 Nov'14,13/ First mige \$6,000,000 gold 1908 5 Q-F 2,750,000 Nov'14,13/ (\$500 and \$1,000) \$0.00 (\$1 line at Colonial Trust Co., N. Y., Trustee. Coll trust mige \$6,000,000 gold 1908 5 Q-F 1,822,000 Jan 1 1931 (\$1,000\$10,000 &\$50,000] r.]Trust Co. of America, New York, Trustee. P McK & C 1st con mige, 1901 5 J-J 2,885,000 Jan 1 1931 \$3,500,000 (\$1,000), gold. Interest at Colonial Trust Co., Pittsburgh Cannot be called \$100 \tau \text{Tintese}\$. Trustee. Bonds.—in addition to the Issues given above, there are \$349,000 underlying liens outstanding, but as these will be taken up with a like amount of 1st mort, bonds, we omit them from the statement. Bonds are not subject to call. See V. 80, p. 1914. As additional security for bonds, \$999.600 st. of West Penn. Interur. Rys., \$2,999,600 of Pitts. McK. & Connells. Ry., \$149,600 of Greensb. & Sou. Elec. St. Ry., \$792,550 of West Penn. Elec. Co., \$252,000 of Westmoreland Lt., Heat & Pow. Co., and \$100,000 of Latrobe Street Ry. Co., making a total of \$5,170,850 deposited with trustee. The Connellsv. Sub. bonds were guar. p. & 1. by the Pitts, McK. & Connellsville Street Ry. All the coll. trust bonds were taken at par by West Penn Trac. Co. Int. is payable at agency of company, N. Y. City. Not subj. to call.

Dividends.—The first quarterly dividend on preferred stock, 1 ½%, was paid Feb. 1 1906 and same amount quar. since to and incl. Nov. 1914. On common, in 1910, 2%; in 1911, 1912 and 1913. 6%.

ROAD.—Included in West Penn Trac. Co.—V. 76, p. 811; V. 83, p. 1525 V. 84, p. 221.

common, in 1910, 2%; in 1911, 1912 and 1913, 6%.

ROAD.—Included in West Penn Trac. Co.—V. 76, p. 811; V. 83, p. 1525
V. 84, p. 221.

(a) Pittsburgh Mc Keesport & Greensburg Ry.—A trolley road ORGANIZATION.—A consolidation on June 28 1901 of the Greensburg & Hempfield Electric St. Ry. and the Westmoreland Ry. An pranchises are perpetual and about two-thirds of the road is over private right of way.

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

ROAD.—Owns 11 miles of track in Wheeling and suburbs, extending to Bridgeport, Moundsville, Bellaire, Benwood and Martin's Ferry.—V. 96, p. 1491.

(a) Steubenville & Wheeling Traction Co.
ORGANIZATION.—This company in Sept. 1905 acquired by deed all the properts of the Steubenville Mingo & Ohlo Valley Traction Co., subject to the \$150,000 bands of that company in table below. V. 81, p. 1101.

STOCK AND BONDS— Date. Interest. Outstandarg. Maturity Stock \$550,000.

First mg \$650,000 year gold; 1905 5 g M·N 500,000 May 1 1935 (\$1,090).

If the ADD Stock \$650,000 year gold; 1905 5 g M·N 500,000 May 1 1935 (\$1,090).

If the ADD Stock \$650,000 year gold; 1905 5 g M·N 500,000 May 1 1935 (\$1,090).

If the ADD Stock Sto

PITTSBURGH & BUTLER RY.—Interurban trolley.

Pittsburght & Butler RY.—Interurban trolley.

Default.—Coupons due Nov. 1914 on the 1st mtge. 5s of 1905 were not paid (V. 99, p. 1301). Int. due Aug. 1 1914 on the \$500,000 Butler Passenger bonds were paid when due.

ORGANIZATION.—This company was organized on Mar. 9 1914 as the consolidation of the Pittsburgh & Butler St. Ry. and the Butler Passenger Ry. Has a long-time contract with the Pittsburgh Railways Co. for the use of their tracks from the 6th St. and Penn. Ave., Pittsburgh to Etna. Private right of way from Etna to Butler. System includes Pittsburgh & Butler St. Ry.; Butler Pass. Ry. Co.; Butler County Light Co., and United Power & Light Co. V. 98, p. 1317.

On June 12 1914 stockholders approved the issuance \$1,500,000 gen. mtge. income bonds and \$500,000 consol. mtge. bonds due 1935.

STOCK AND BONDS.— Date. Interest. Outstanding. Matu-itu.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Butler Pass Ry 1st M \$500,000 --- 5% \$500,000 1936

Pittsburgh & Butler Ry.—
Gen mtge income bonds.— \$1,500,000 193,000 1936

Consolidated mtge (\$500,000) 193,000 193

BOAD.—Total length of line, 38.51 miles, between Butler and Pittsburgh, Pa., of which 5.4 miles are over the tracks of the Pittsburgh Railway Co. Gauge, 5 ft. 2½ in. 75-lb. T and girder rails; 18 cars.

EARNINGS.—For year end. June 30 1914 (Pitts. & B. St. Ry. & Butler Pass. Ry.), gross, \$323,289; net, \$84,571.

OFFICERS.—Pres., Geo. Heard, Pittsburgh; V.-P., Chas. C. Tennis, Pittsburgh; Sec. & Treas., R. E. Sprenkle, Butler, Pa.; Supt., A. S. Fullerton.—V. 84, p. 1552; V. 98, p. p. 1246, 1317; V. 99, p. 1301.

PITTSBURGH HARMONY BUTLER & NEW CASTLE RY. CO.—A trolley road.

ORGANIZATION.—Is a consolidation in 1906 of several small companies. In Feb. 1910 authorized stock was increased from \$3,000,000 to \$3,500,000.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity Stock \$3,500,000.

1st mtge \$3,500,000 gold 1906 5 g.J.D 2,900,000 June 1 1936 (\$1,000).

1st mtge \$3,500,000 unissued are reserved for future extensions.

EARNINGS.—For 12 mos. ending June 30 1914, gross, \$550,701; net, \$211,690; taxes and int., \$151,528; surplus, \$60,162.

BOAD.—Gperates 75 miles of track from Pittsburgh, via Wexford,

ROAD.—Operates 75 miles of track from Pittsburgh, via Wextord, Evans City, Harmony and Ellwood City, to New Castle, with a branch from Evans City to Butler. Enters Pittsburgh over the tracks of the Pittsburgh Remainder put in operation on Nov. 14 1908. On Dec. 3 1913. in connection with Beaver Valley Extension: Ellwood City to Beaver Falls, 6½ miles. OFFICERS.—Pres., R. H. Boggs; V.-P., Joseph H. Moore; Sec. & Treas., P. E. Seddon.

PLATTSBURGH, N. Y.
PLATTSBURGH TRACTION CO.—A trolley road.
Delaware & Hudson Co. owns entire stock and bonds.

ORGANIZATION, &c.—Chartered May 27 1896. Franchise 50 years from Nov 20 1895. Capital stock. \$100,000 (par \$100) First mire & & gold bonds of 1896, due 1926; int. J.-J. (tf) at Continental Trust Co., N. Y., trustee; authorized, \$100,000; issued, \$80,000. Dividends —Annual div. in 1910, Jan., 4%: in 1911, Jan., 5%; in 1912, Jan., 6%; in 1913, Jan., 5%; in 1914, Jan., 4%.

EARNINGS.—For year ending June 30 1914, gross, \$25,391; net, \$12,-291; taxes & charges, \$7,344; div. (4%), \$4,000; surplus, \$10,629.

ROAD.—Owns 7.53 miles of track; rail, 50-lb. T. Pres., E. N. Sanderson, N. Y.; V.-Ps., C. S. Sims, Albany, and W. H. Williams, N. Y.; Asst. to V.-P. G. H. Parker, N. Y.; Sec. & Aud., W. H. Elder; Treas., H. F. Atherton, Albany; Asst. Treas. & Gen. Mgr., H. L. Barber, Plattsburgh; Comp., W. H. Davies, N. Y.; Gen. Aud., Allen McCarty, Albany.

PLYMOUTH, MASS.
BROCKTON & PLYMOUTH STREET RY

ORGANIZATION.—Chartered on Jan. 3 1900 as the Pembroke'St. Ryto operate a railway in the towns of Pembroke and Kingston. In Sept. 1900 was consolidated with the Plymouth & Kingston Street Ry. and the Brockton & Plymouth Street Ry., and in Nov. 1900 name changed as above. In Feb. 1907 Mass. RR. Commission granted authority to do a freight busin'ss in the towns of Whitman, Hanson and Pembroke. Franchise perpetual.

postual.

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

Stock, com. \$295,000 (\$100).

Stock com. \$295,000 (\$100).

POMEROY, OHIO.

OHIO RIVERIELECTRIC RY & POWER CO.—A trolley road.

ORGANIZATION.—Incorp. in Del., 1900. Owns all the capital stock (\$50,000) of the Pomeroy & Middleport Electric Co.

In Oct. 1914 an Ohio corporation of the same name (Ohio Elec. Ry. & Pow. Co.) applied to the Ohio P. U. Comm. for authority to increase its capital stock from \$10,000 to \$500,000 and to issue thereof \$150,000 pref. and \$150,000 common stock to purchase all the stock of the Pomeroy & Middleport Elec. Co. (now owned by this company) and the interest in the line between Middleport and Racine recently acquired for \$30,000. Also the assumption of a debt of \$9,161. V. 99, p. 1301.

STOCK AND BONDS.— Data Interest Outstanding Maintity.

PORT JERVIS, N. Y.

PORT JERVIS TRACTION CO.

ORGANIZATION.—Incorporated in New York on June 1 1910 to take over the rallway business of the Port Jervis Elec. Lt Pow. Gas. & RR. Co. 8318.000 at auction on Jan. 27 1909. The Port Jervis Light & Power Co. (\$118.000 stock, \$188.000 bonds) was also incorp. to take over the light & Power Co.

& Power Co.

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

Stock, \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 \$1960 \$11. pay. at office of trustee of Tru

OFFICERS.—Pres., M. F. Maury; Sec., Treas. & Gen. Mgr., W. R. Ottley; Supt. Williams Rice.—V. 74, p. 380; V. 88, p. 158, 296; V. 99, p.271,

PORTLAND, IND.

THE MUNCIE & PORTLAND TRACTION.—A trolley road.

ORGANIZATION.—Incorporated July 1905 in Indiana. Franchises in cities and towns 50 years; in counties perpetual.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$1,000,000 (\$160).

1st mortgage, \$1,000,000 | 1905 | 5 g J-J None. July 1 1935 (\$1,000) g. No s.f.e*_ntf[int. at American Trust & Sav. Bk., Ch., Tr.

Bonds.—\$900,000 bonds in treasury. ROAD.—Operates 32 miles of track between Muncle and Portland, Ind.

ROAD.—Operates 32 miles of track between Muncle and Portland, Ind. 70-lb. Trail.

OFFICERS.—Pres., E. B. Ball; V.-P., W. C. Ball; Sec., G. A. Ball; Treas., F. C. Ball, all of Muncle, Ind.; Gen. Mgr., E. B. Lincoln; Aud., E. J. Skehan, both of Portland.—V. 82. p. 1438.

CUMBERIAND COUNTY POWER & LIGHT CO
ORGANIZATION,—incorp. in Maise Mark. E. B. Lincoln; Aud., E. J. Skehan, both of Portland.—V. 82, p. 1438.

CUMBERIAND COUNTY POWER & LIGHT CO
ORGANIZATION,—incorp. in Maise March 14 1907. On Feb. 11912; acquired practically all the common stock of the Lewiston Augusta & Waterville St. Ry, and leased for 99 years the Portland RR. Co. V. 94, p. 826. In July 1912 acquired practically all the properties, rights and franchises of the Consolidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. and Portsolidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. and Portsolidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. (and Portsolidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. (and Portsolidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. (and Portsolidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. (and Portsolidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. (and Portsolidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. (and Portsolidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. (and Portsolidated Elec. Lt. Co. of Maine, Portland and Power Douglass and Portsolidated Elec. Lt. Co. of Maine, Portland and Power Douglass and Portsolidated Elec. Lt. And Power Douglass and Portsolidated Elec. Lt. Co. of Maine, Portland And Portland, with lines to Yarmouth, Cape Elizabeth, Saco, Old Orchard, Westbrook, Gorham and South Windham. Also cities and suburban lines of the Lewiston Augusta & Waterville St. Ry, from Waterville to And Yarmouth, Cape and Power business in Biddeford, Saco and vicinity and in Sanford.

Frunchises—The franchises under which the companies operate are executed to the Portland Co. Common St. 2700,000 (13) Dec. 100,000 (13) Dec. 100,0

OFFICERS.—Pres., John R. Graham; V.-Ps., H. L. Clark and Frank Silliman Jr.; Treas., C. A. Pearson Jr.; Clerk, C. N. Berry.

OFFICERS.—Pres., John R. Graham; V.-Ps., H. L. Clark and Frank Silliman Jr.; Treas., C. A. Pearson Jr.; Clerk, C. N. Berry.

(2) Portland Railroad.—Trolley.

Lease.—In 1912 was leased for 99 years to the Cumberland County Pow. & Lt. Co. Under provisions of lease 5% divs. are guar. on \$2,000,000 stock.

ORGANIZATION.—Incorp. March 1860 under laws of Maine. Con trols Portland & Cape Elizabeth Ry., Cape Shore Ry., Cape Elizabeth St. Ry., Portland & Yarmouth Elec. Ry. and Westbrook Windham & Naples. These companies are operated under lease and practically all of their capital stocks together with the entire issue (\$350,000) of 1st M. bonds of the Portland & Yarmouth Elec. Ry., has been pledged as security for the consoldated mortgage bonds of the Portland RR.

STOCK & BONDS.—

Date. Interest. Outstanding. Maturity.

Stock \$2,000,000 5% gu(\$100)

PortRR1stM\$500,000g c*ntf | 1895 5 g M-N 500,000 Nov 1 1915 \$400,000 gold (\$1,000) .ntf Int. at Amer. Tr. Co., Boston, Trustee.

Port RR 1st con \$3,000,000 | 1901 3½ g J-J 1,500,000 July 1 1951 (\$1,000) & \$500 gold .c*tf Int. at Portlid Tr. Co., Port., Trustee.

Port RR notes \$600,000 gold . 1911 4½ g J-D 600,000 Dec. 1 1916 (\$1,000) ... c* .ntf Int. at Union Safe Deposit & Trust Co., Port. Ronds... Of the auth. issue of \$3,000,000 consols, \$100,000 are in treasury, \$900,000 are reserved to retire prior llens and \$440,000 are in treasury, \$900,000 are reserved to retire prior llens and \$400,000 are in treasury, \$900,000 are reserved to retire prior llens and \$400,000 are in treasury, \$900,000 are reserved to retire prior llens and \$400,000 are in treasury, \$900,000 are reserved to retire prior llens and \$400,000 are in treasury, \$900,000 are reserved to retire prior llens and \$400,000 are in treasury, \$900,000 are reserved to retire prior llens and \$400,000 are in treasury, \$900,000 are reserved to retire prior llens and \$400,000 bonds of the Portland & Cape Elizabeth Ry, but not prin. The notes of 1911 are subject to call at 101 on Dec. 1 1914 or any int. day thereafter. V

EARNINGS.—For year end. June 30 1914, gross, \$1,046,674; net, after taxes, \$403,807; interest, &c., \$247,561; surplus, \$156,246.

Pass. carried in cal. year 1913, 23,750,864, against 22,224,505 in 1912.

OFFICERS.—Pres., Chas. F. Libby; Clerk & Treas., Chas. F. Berry, Office, Portland, Me.—V. 91, p. 871; V. 93, p. 1601, 1726; V. 94, p. 209, 352, 827.

OFFICERS.—Pres., Chas. F. Libby: Clerk & Treas., Chas. F. Berry. Office, Portland, Me.—V. 91, p. 871; V. 93, p. 1601, 1726; V. 94, p. 209, 552, 827.

PORTLAND RAILWAY, LIGHT & POWERCO,—(See Mapon page 109. ORGANIZATION.—Incorporated in Oregon June 29 1906 and has purchased all the property of the Portland Ry. Co., the Oregon Water Power & Ry. Co. and Portland Gen. Elec. Co. V. 80, p. 1044. On March 21 1912 acquired the Mt. Hood Ry. & Power Co. V. 94, p. 983. During 1912 sold the railway property in Salem for \$355, 333 and the Willamette Falls Ry., 9 miles in length, for \$170,000. It now owns and operates practically the entire street railway and all electric-light case of Oregon City. Silverton, and the entire electric-light and the city of the company and the entire electric-light case of Oregon City, Toutdale, Cazadero and Bull Run. Also owns all the electric-light, power and gas plants in Salem. Railway franchises in Portland expire in 1932 and 1933. Light and power franchises in Portland and Salem are perpetual; in Vancouver they expire in 1927.

On March 15 1910 the Oregon Supreme Court handed down a decision which in effect sustains the franchise covering portions of 40 streets passed by City Council Adril 28 Actions of March 28 Actions and Calling for the expenditure of \$350,000 on this and other extensions, was granted. The franchise expires in 1932 and contains a provision that at that time appraisers may be appointed to arrive at the value of the company's equipment, with a view to the purchase of the lines by the city. V. 96, p. 634.

Under plan approved Nov. 28 1910, pt the basis of 1 share of old stock and \$25 to case of the company of the company of the company and the proposed of the company of the company of the company of the proposed of the company of the company of the company of the proposed of the company of the company of the company of the proposed of the lines by the city. V. 96, p. 634.

Under plan approved Nov. 28 1910, pt the basis of 1 share of old stock and \$32 50 peaks.

at holder's option into capital stock at a price equal to the amount paid in on such stock, plus \$10 premium per \$100 share. See V. 94, p. 631. Bonds are listed on N. Y. and London stock exchanges.

Portland Ry. Light & Power notes are redeemable at par and interest on 60 days notice. Denomination, \$1.000, \$50.00 and \$10,000. Notes of \$10,000 & \$50.000 are exch. at holders' option for notes of \$1,000 denom. They are secured by deposit of entire issue of 1st M. bonds of Mt. Hood Ry. & Power Co., and the entire stock (except directors' shares) of the Mt. Hood Co.

The Portland Ry first & ref. mtge. has been closed at \$8,523,000. A sinking fund began in 1907; the amount is \$25,000 per ann. from '07 to '09, inclusive: \$40,000 per annum from 1910 to 1919, inclusive, and \$60,000 per annum from 1920 to maturity of bonds; these payments are based on an original amount outstanding of \$5,982,000, increasing proportionately as additional bonds were issued; said funds to be invested in the bonds at nonce than 105 and interest, at which price bonds can be called for the purpose. Bonds are to be kept alive and bear interest. \$349,000 of outstanding bonds are in sinking fund. See V. 81, p. 1437. The bonds are listed on the New York, Louisville and Philadelphia Stock Exchanges. V. 82, p. 806; V. 83, p. 1471.

The auth, amount of Portland Gen. Elec. Co. mtge. was originally for \$10,000,000, but mtge, has been closed at \$8,000,000. Bonds are subj. to call on and after July 1 1915 at 107 ½ and int. A sinking fund of 1% per annum of bonds out commences May 1 1915. United States Mtge. & Trust Co., N. Y., trustee. They are listed on the N. Y. Stock Exchange. V. 92, p. 1437.

Both of the City & Suburban mtges, are closed.

\$5,000,000 of Mt. Hood Ry. & Power bonds are deposited as collateral under Portl. Ry. L. & P. notes. Sinking fund began Jan. 1912, 1% to Jan. 1916, incl.; 1½% 1917 to 1921, 1½% 1922 to 1920, 1½% 1922 to 1931, 2% 1932 to 1937.

Willamette Valley Southern 1st mtge, bonds are unconditionally guaranteed (as to payment

Total passenger carried in 1913, 94,014,368.

ROAD.—Operates a total of 305,607 miles of single track. Owns 633 passenger cars, 522 freight and work cars and 12 locomotives. Waterpower plants have a capacity of 42,880 k. w.; steam plants, 22,400 k. w. capacity. Total capacity, 65,280 k. w. Owns the only park and amusement resort near Portland; also real estate in Portland; suitable for terminals. Transfer Agents of Stock.—E. W. Clark & Co., Philadelphia, Pa., and Fidelity Trust Co., Louisville, Ky.

OFFICERS.—Pres., Franklin T. Griffith; V.-Ps., F. I. Fuller, Port land; M. S. Hopkins, Columbus, O.; E. W. Clark and H. L. Clark, Phila.; Sec. and Asst. Treas., G. L. Estabrook, Phila.; Treas. & Asst. Sec., C. N. Huggins, Portland; Asst. Sec., R. W. Shepherd; Asst. Sec., & Asst. Treas., Wm. Lilley; Gen. Mgr., F. W. Hild.—V. 89, p. 287; V. 90, p. 850; V. 91, p. 1161, 1328, 1518; V. 92, p. 323, 396, 1437; V. 94, p. 631, 983, 1119, 1186, 1250; V. 95, p. 288, 1274, 1332, 1473, 1542, 1746; V. 96, p. 654, 1022, 1157, 1224, 1703; V. 97, p. 1427, 1505, 1824; V. 98, p. 305, 690, 1000, 1246, 1317, 1538; V. 99, p. 604, 609, 749.

PORTLAND EUGENE & EASTERN RY.
In Jan. 1915 it was announced that the shareholders of the Southern Pacific Co. would vote on April 7 1915 on authority to purchase this property, along with some other roads. See V. 100, p. 141.

ORGANIZATION.—Incorp. in Oregon on Nov. 5 1927 to construct a line, 125 miles, to connect Portland, Salem, Albany and Eugene.
In Nov. 1912 purchased Willamette Falls Ry., 5.70 miles long, from the Portland Ry., Lt. & P. Co. In Apr. 1913 purchased the Sheridan & Willamina RR., 5.35 miles in length. The Canby-Molalla Div., 10.31 miles, was opened for operation in Sept. 1913.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$1,009,000 (\$100).

First consol mitge \$1,200,000 | 1911 & g. J. none July 1 1936 gold \$11,000).—— c*tf/Equitable Trust Co., New York, trustee.

Bonds.—Subject to call at 105 and int.
EARNINGS.—For 12 mos. end. June 30 1913, gross, \$230,893; net. after taxes, \$3,160; int., charges, &c., \$107,381; deficit, \$104,221.

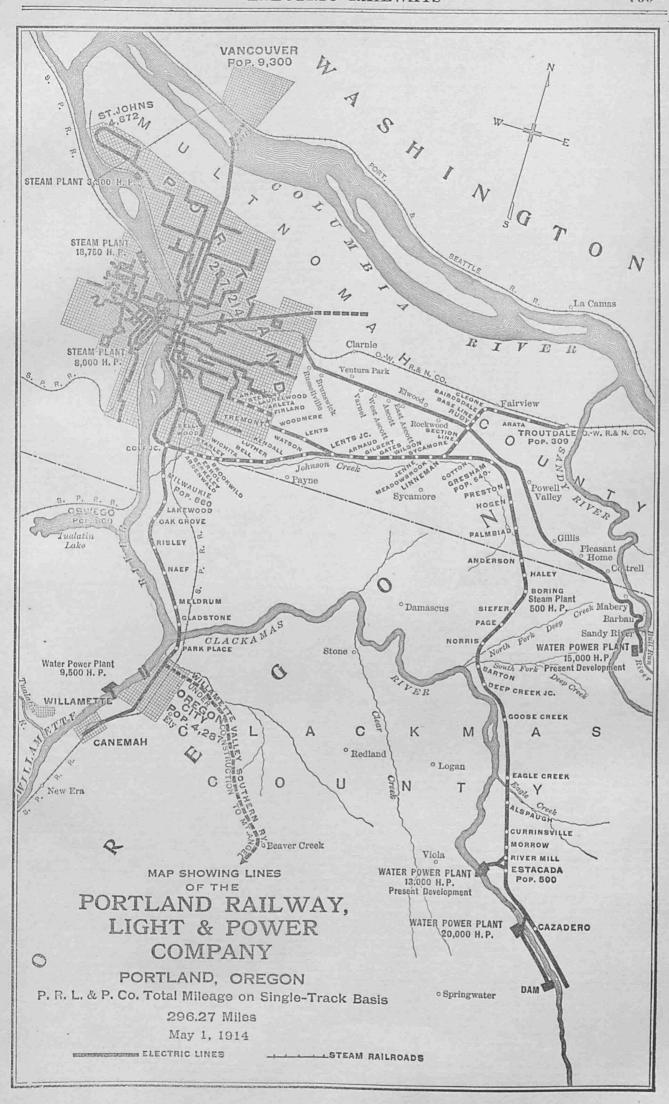
ROAD.—Operates electric line in Eugene. Springfield, Albany and Salem, Ore., 29,92 miles; operates interurban line, 5.70 miles. Steam lines in operation 73.02 miles, of which 69.97 miles owned, the remaining 3.05 miles being operated under trackage rights over the Willamette Pacific Ry. between Junction and Eugene, Ore. Projected and in course of electrification, 340 miles, in the Willamette Valley between Portland and Eugene, Ore. Standard gauge 75-lb. T rail.

OFFICERS.—Pres., Robt. E. Strahorn; Sec. & Aud., W. M. Nelson, Portland, Ore; Treas., H. A. Jones, San Francisco, Cal.—V. 94, p. 417; V. 95, p. 48, 420, 1404; V. 100, p. 141.

PORTSMOUTH, OHIO.

PORTSMOUTH STREET RAILROAD & LIGHT CO.

PORTSMOUTH STREET RAILROAD & LIGHT CO.
ORGANIZATION.—Commenced operations in 1894. Leases Ohio Valley Traction Co.
Does the electric light and power business in Portsmouth and New Boston, including the city lighting. The street railroad serves Portsmouth, New Boston and Sciotoville. Owns an amusement park. Franchises extend beyond 1935.
In Dec. 1914 issued \$500,000 bonds to extend the railway lines from Portsmouth, O. to Ironton, O., 22 miles, for impts., &c., and for the redemption of the \$50,000 bonds called for payment Jan. 11915 at 102. The extension to Ironton, O., is to be built by a subsidiary, the Ohio Valley Traction Co., all of whose securities will be pledged as part security for the new bond issue, and whose property will be operated under lease extending to 1956.



Earnings.—For catched year 1717, less of track, incl. 2½ miles leased. \$98,383.

ROAD.—Owns and operates 14½ miles of track, incl. 2½ miles leased. 26 cars. 70-lb. T rail.

OFFICERS.—Pres., L. D. York; Sec. and Treas., H. H. Higgins. V 83, p. 970, 1171; V. 91, p. 397. 464; V. 93, p. 408; V. 95, p. 361; V. 97, p. 445; V. 98, p. 1317; V. 99, p. 1529, 1748, 1833; V. 100, p. 142.

OFFICERS.—Pres., J. H. Pardee; V.-P., R. Walter Leigh; Sec., T. W. Moffat; Treas., R. B. Marchant, all of N. Y.; Asst. Sec. and Asst. Treas., Van Dusen Rickert, Pottsville, Pa. Gen. Mgrs., J. G. White Mgt. Corp., N. Y. V. 89, p. 103; V. 91, p. 1385; V. 94, p. 279; V. 97, p. 1024; V. 98,

SCHUYLKILL & DAUPHIN TRACTION CO.

Receivership.—Having defaulted in payment of int. due July 1 1912 on the 5-year notes, Andrew B. Greenshields of Phila. was appointed receiver. V. 95. p. 177.

ORGANIZATION.—Incorporated April 30 1908. Leases for 999 years the Lyken & Williams Valley St. Ry. Stock \$25,000 (\$20). all outstanding. Five-year, 5% gold notes, \$60,000, due Jan. 1 1914. \$175,800 prior lien bonds of Lykens & Williams Valley remain outstanding. Earnings for 12 mos. ending Dec. 31 1910, gross, \$31,128; net, \$9,045. Owns 10 miles of track from Lykens to Reinerton; 10 cars; 50-60-lb. T and girder rail, Gauge, 5 ft. 2½ in. Pres., J. W. Moyer; Sec. and Treas., Edgar D. Rank; Gen. Mgr., W. E. Harrington.—V. 87, p. 1480; V. 95, p. 177.

POUGHKEEPSIE, N. Y.
POUGHKEEPSIE CITY & WAPPINGER'S FALLS ELECTRIC RY.—
A trolley road.

ORGANIZATION.—Chartered March 22 1894.

OFFICERS.—Pres. & Treas., Silas Hinkiey; V.-P. & Sec., Mary Hinkiey; Mgr., C. A. Brooks; Aud., J. A. Nilan. Under management of J. G. White Mgt. Corp.—V. 84, p. 1552; V. 85, p. 795.

PROVIDENCE, R. I.

PROVIDENCE & FALL RIVER STREET RY,—A trolley road.
Int. due Jan. 1 1911 was defaulted (V. 92, p. 119), but was subsequently
paid. Int. has been paid regularly since.
ORGANIZATION.—Incorporated in March 1901 under the laws of the
State of Massachusetts.

PUEBLO, COL.

ARKANSAS VALLEY RAILWAY, LIGHT & POWER CO.
Standard Gas & Electric Co. owns \$125,000 preferred, \$3,499,400 of the common and \$3,665,000 first and refunding bonds.

ROAD.—Owns 35 miles of track, all in city of Pueblo. Gauge 4 ft. 65, 72 and 75-1b. rail. 50 cars, of which 40 are motors.

OFFICERS.—Pres., Geo. H. Harries; V.-P., O. E. Osthoff; Treas., R. J. Graf; V.-P. & Mgr., W. F. Raber; Sec., Herbert List.—V. 93, p. 1460 V. 94, p. 1625.

RALEIGH, N. C.

815, 1299.

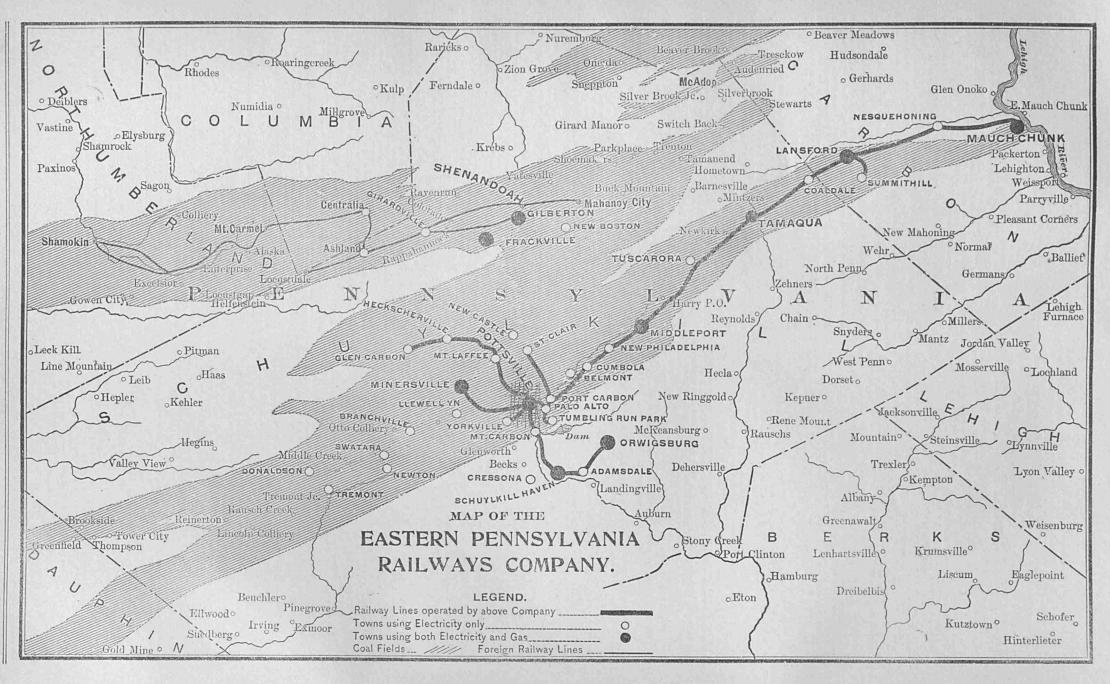
(1) Asheville Power & Light Co.

ORGANIZATION.—Incorp. on Mch. 25 1912 in North Carolina as successor to the Asheville Electric Co. All the common stock is owned by Carolina Power & Light Co. Does entire commercial and municipal electricarolina Power & Light Co. Does entire commercial and municipal electricity, gas and street railway business of Asheville, and its suburbs. All franchises, except for 1½ miles of street railway expiring in 1952, are perpetual.

work cars. OFFICERS.—Pres., Chas. E. Johnson; V.-P. & Gen. Mgr., H. W. Plumer; Sec. & Treas., E. P. Summerson.—V. 94, p. 982, 1187, 1316, 1625; . 95, p. 110.

V. 95, p. 110.

(2) Yadkin River Power Co.
Is controlled by Carolina Power & Light Co.
ORGANIZATION.—Incorp. on Mch. 20 1911 in Nor. Caro. as successor to the Rockingham Power Co., sold at foreclosure. V. 93, p. 173. Owns and operates hydro-elec. plant on the Yadkin River, lighting and power systems in Rockingham. Hamlet, Wadesboro and Lilesville, N. C., and Cheraw, S. O., and electric-power service in Lumberton, N. C. None of the franchises expires prior to 1971.



STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$4,000,000 (\$100) — \$3,310,000 — \$3,310,000 — \$1515 mtge \$15,000,000 gold 1911 5 g A-O 3,750,000 Apr 1 1941 (\$1,000 and \$5,000) e* krif Int. at Old Colony Tr. Co., Boston, Trustee. Bonds.—Remaining bonds are reserved for extensions, &c. Bonds have Improvement fund of ½% of bonds out from Aug. 1 1916 to 1920, incl., 1% 1921 to 1925, 1½% 1926 to 1930, and 2% 1931 to 1940. Subj. to call as a whole or in part for improvement fund on any int. day at 105 and int.

PROPERTY.—Placed in operation Apr. 1 1912 a 32,000 h. p. development on Yadkin River. 184 miles transmission lines and 49 miles distributing line.

EARNINGS.—For 12 months ending Nov. 30 1914, gross, \$295,433; net, \$196,072; Int. on bonds, \$175,000; other int., \$10,284; surplus, \$10,788. OFFICERS.—Pres., Chas. E. Johnson; Sec., E. P. Summerson; Treas., E. C. Potter; Gen. Mgr., H. H. Carr.—V. 93, p. 1267.

READING, PENN.

EASTERN POWER & LIGHT CORPORATION.

ORGANIZATION.—Organized in Virginia Mar. 12 1913 to acquire improve and develop street and interurban railways and other public utilities. Properties are owned in Vermont, New Hampshire, Pennsylvania. West Va. and Indiana. Has acquired the following properties. Reading Transit & Light Co.

West Virginia Trac. & El. Co.
Colonial Power & Lt. Co. (Vt.).
Colaremont (N. H.) Power Co.
Claremont (N. H.) Power Co.
Claremont (N. H.) Ry. & Ltg. Co.

 Claremont (N.H.) Ry. & Ltg. Co. |
 At Dec. 31 1914 company held securities of the following companies:

 Reading Transit & Light Co.
 \$800,000 a\$3,250,000

 West Virginia Traction & Electric Co.
 1,248,700

 Oity Electric Lighting Co. (Vincennes)
 200,000 300,000

 Claremont Railway & Lighting Co.
 150,000 144,300

 Claremont Power Co.
 395,000 a700,000

 Colonial Power & Light Co.
 283,000 250,500

 Clarendon Power Co.
 283,000 250,500

REPORT.—For year end. Dec. 31 1913, gross, \$1,819,854; net after taxes, \$808,580; int., rentals, &c., \$691,248; surplus, \$117,332.

ROAD.—System embraces 218 miles of track.—V. 96, p. 1022; V. 97, p. 1824, 1899.

p. 1824, 1899.

OFFICERS.—Pres., Norman McD. Crawford; V.-Ps., Jos. B. Taylor and F. V. Henshaw; Treas. & Asst. Sec., E. D. Gault; Sec. & Asst. Treas. J. R. Fusselman; Gen. Mgrs., W. S. Barstow & Co., Inc., New York.

(a) United Traction (of Reading).

(a) United Traction (of Reading).

In 1899 control acquired by the United Power & Transportation Co, which holds 7,991 out of the 8,000 shares of stock. Stockholders were given \$75 in 4% collateral trust bonds of the Power & Transportation Co, for every \$50 of United Traction Co, stock held, with right to subscribe for Power & Transportation stock.

Lease.—On April 1 1910 was leased for 900 years to Reading Transit Co. (succeeded by Reading Transit & Light Co.) at annual rental of \$175,000 for ist year, \$195,000 or 2d year, \$200,000 3d year and \$215,000 annually thereafter, as well as \$1,000 for maintenance of organization. Reading Transit assumes all obligations of United Trac. Co. and its leased companies.

ORGANIZATION.—Incorporated in Pa. on Dec. 17 1895 in perpetuity to control the Reading Traction, leased on Jan. 1 1896 for 900 years. Ownsthe stock of the Metropolitan Electric Co., the Oley Valley Railway Co., the Neversink Mountain Railway. Front & Fifth Street Ry. Co., and Birdsboro St. Ry. Co. The Front & Fifth St. Ry. is leased for 999 years from July 1 1903 for interest on \$50,000 bonds and the Birdsboro Street Ry. Tom July 1 1903 for interest on \$50,000 bonds and the Birdsboro Street Ry. On Aug. 1 1901 the United Traction leased the Reading & Southwestern On Aug. 1 1901 the United Traction leased the Reading & Southwestern On Aug. 1 1901 the United Traction leased the Reading & Southwestern On Aug. 1 1904 to Interest on \$100,000 bonds and 12% on Ry. of 7½ miles for 999 years, for interest on \$100,000 bonds and Ry. of 7½ miles for 999 years, interest on \$100,000 bonds and Southwestern Co. Also Leases the Adamstown & Mohnsylle Electric Ry. for 999 years from Jan. 1 1905, paying as rental 371½ % of the gross receipts, but not in excess of \$25,000. Stock, \$75,000. Co. Aug. 1 1906 leased the Boyertown & Pottstown Street Railway Co. On Aug. 1 1906 leased the Boyertown & Pottstown Street Railway Co. On Aug. 1 1906 leased the Boyertown & Pottstown Street Railway Co. On Aug. 1 1906 leased the Boyertown &

| 1% of bonds out becomes operative from 14-1919; 13-2% from 1928-1938. \$26,000 retired. | mds are guaranteed p. & i. by United Traction. | ROAD.—Operates 91 miles of track | mds are guaranteed p. & i. by United Traction. | ROAD.—Operates 91 miles of track | n and between Reading, Womelsdorf, Black Bear and Stony Creek: Re | ing & Southwestern, 73-5 miles. | 142 cars.—V. 76, p. 1086, 1302; V. 87, p. 8. 3; V. 88, p. 296; V. 90, p. 1172. | (a) Reading Traction.—A trolley road. | ORGANIZATION.—Inc. Mar. 9, 1893 in Penna. to operate the Reading City Passenger Ry, and East Reading Electric Ry., which it equipped with electricity and leased for 39 years, the former from April 1 1893, and the latter from May 1 1893. On Oct. 1 1894 leased the Reading & Temple Electric Ry. for 99 years; also owns that company's capital stock, \$500,000. The Reading Traction was leased on Jan. 1 1895 to the United Traction for 900 years at a rental of \$10,000 annually for first three years. \$20,000 for next two, years and \$30,000 thereafter. |

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

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

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

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

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

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

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

Stock, \$1,000,000 gold gul 1893 6 g.J. | 500,000 Jan. 1 1935. |

Not subject to call.—— c* | Provident Life & Trust Co. | Phila. | Trustee. | Interest is payable in Philadelphia at Bank of North America and in Reading at the office of the company and Colonial Trust Co. | Bonds are listed on the Phila. | Stock | Exchange. | V. 88, p. 749. |

Dividends—in 1900, 2.9%; in 1901, 24-4%; in 1902-1914 inclusive, 3% | per annum; in 1915, Jan., 11/2%. | Interest. | Outstand'g. Last Div., &c. | Reading City Passenger stock, \$75,000, guar.—cpt = 7. A-O

p. 281.

1) Roxborough Chestnut Hill & Norristown Ry.—A trolley road.
The United Power & Transportation Co. owns 4,947 out of the 4,968
shares of the capital stock. In Jan. 1902 was leased for 950 years to the
Schuylikili Valley Traction at a rental of \$4 50 per share, payable semi-ann.
ORGANIZATION.—Incorp. Dec. 2 1985 in Penna. In 1898 leased the
Wissahickon Electric, 3½ miles, for 950 years; rental to be 2% on the
\$145,842 stock for the first two years, 3% for the next six years, 4% for
the next seven years and 5% for the rest of the term. Also owns the
\$250,000 stock of the Trappe & Limerick Electric Street Ry. and leases that

company for 950 years. Comprises 22 miles of track. In June 1896 filed a mortgage for \$450,000 to the Real Estate Title Insurance & Trust Co., Philadelphia, securing 5% gold bonds (\$1,000) J. & D. (cpt), due June 1 1926. Issue reduced to \$396,000, of which \$371,000 was outstanding in Dec. 1914. Capital stock auth., \$450,000; issued, \$248,400; par, \$50. Trappe & Limerick Elec. St. Ry. 5% gold stock certfs. due July 1 1931; int. (J. & J.) at Real Estate Title Ins. & Tr. Co., trustee. Auth., \$250,000; outstanding, \$249,000. Secured by deposit of \$249,000 stock of the Trappe & Limerick St. Ry.

ROAD.—Total track, 20½ miles; gauge, 5 ft. 2½ in.Rails, 70 to 90-lb. girder.—V. 62, p. 1042.

girder.—V. 62, p. 1042.

(a) Trappe & Limerick Electric Street Ry.
ORGANIZATION.—Incorporated in Pennsylvania on July 25 1899
Was leased on Dec. 31 1901 to Roxborough Chestnut Hill & Norristown Ry
for 950 years at a rental equal to 5% per annum on capital stock, interest on
bonds, taxes and \$100 maintenance expenses.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity
Stock, \$250,000 (\$50)
First mortgage, \$250,000, gf 1901 4½ g J-J 250,000 July 1 1931
(\$1,000)—c°cpt Int. at Real Estate Title Ins. & Tr. Co., Phill
Bonds.—Are guar., p. & 1. by Roxborough Chestnut Hill & Norristown
ROAD.—Length of line 13.35 miles.
(c) Lebanon Valley Street Railway.—A trolley road.

Bonds.—Are guar., p. & 1. by Roxborough Chestnut Hill & Norristown ROAD.—Length of line 13.35 miles.

(c) Lebanon Valley Street Railway.—A trolley road.

Lease.—Leased to Reading Transit & Lt. Co. for 900 years from April 1 1910. Annual rental of \$40,000 and yearly payment of \$500 for organization, as well as taxes and interest on bonds.

ORGANIZATION.—Incorporated on June 28 1899 as a consolidation of the Lebanon & Annusville Street Ry. and the Lebanon & Myerstown Street Ry. The United Power & Transportation Co. owns all the 10,000 shares of the capital stock.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$500,000 (par \$50).

First mortgage 10-30s, gold 1899 5 g.J.J \$500,000 July 1 1929 (\$100, \$500. \$31,000) c. cpt Int. at Real Estate Title Ins. & Tr. Co., Phila. BONDS—Int. also payable at Valley Nat. Bank, Lebanon, Pa. ROAD.—Owns 22.08 miles of track. Gauge 5 ft. 3 in. Rails 50, 75, & 90-lb. girder. 23 cars.

(2) West Virginia Traction & Electric Co.

Controlled by Eastern Power & Light Corp., which owns all of outstanding common stock.

ORGANIZATION.—Incorp. in West Virginia on July 11 1912 and acquired the City & Elm Grove RR. (Wheeling) and the Union Utilities Co. (Morgantown). V. 95, p. 177. The City & Elm Grove RR. owned control of the City Ry. Co., the Wheeling & Elm Grove Ry., the Wheeling Park Assn. and the Suburban Light & Water Co. Controls City & Suburban Gas Co. of Charleston, which was incorp. in Dec. 1912 (auth. capital, \$150,000), and took over the Virginia Oil & Gas Co. Owns and operates (with one unimportant exception) all public utilities in Morgantown and adjacent communities, including electric light and power, water, gas and street railways; also operates street railways in Wheeling, Including subur ban lines, and a water and light system serving suburban district adjacent to Wheeling. Owns a 33-acre park. Franchises: one expires 1927; others extend beyond 1942 or are perpetual.

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

chises expire in 1931.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$300,000 (\$100)........................ All owned by Eastern Power & Lt. Corp.
1st mtge \$200,000. Subj to 1913 5 g M-S1 \$200,000 Apr 28 1943
call at 105 & int on 30 days Eq.Tr.Co., N.Y., Tr., Int. at co's off., N.Y.
PROPERTY.—Consists of 885 kw. generating plant and transmission
lines; 883 electric meters. Has municipal contract extending to 1920 for
2,000 c.p. enclosed arc lamps at \$33 62.
OFFICERS.—Pres., T. H. Adams; V.-P., Chester W. Adams; Sec. &
Treas., F. L. Cadou; Gen. Mgrs., W. S. Barstow & Co., Inc.

RICHMOND, VA.

RICHMOND, VA.

VIRGINIA RAILWAY & POWER CO.

ORGANIZATION.—Incorp. in Virginia on July 1 1909, and is successor to the Virginia Passenger & Power Co. sold at foreclosure May 5 1909.

V.89, p. 44, 105. The reorganization was under plan given in V.87, p. 347.

On July 1 1911 took over by consolidation the Norfolk & Potamotra.

Trac. Co., (into which was merged the Norfolk & Atlantic Term. Co. on June 30 1911) and increased its stock to \$12,000,000 com. and \$8,000,000 pref; \$150 Va. Ry. & Pow. com. was exchanged for each \$100 Norf. & Portsm. com.; the pref. was exchanged share for share. V. 93, p. 105. For listory of Norf. & Portsm. Trac. organization see "Elec. Ry. Sec." of June 1911, p. 84.

Through acquisition of Norf. & Portsm. Trac the Va. Ry. & Pow. Co. acquired the lease of the Norfolk Ry. & Lt. Co. for 99 years from June 1906, under terms given in that company's statement below. Also the entire capital (\$100,000) stock and (\$1,000,000) bonds of the Norfolk & Ocean View Railway (0 19 miles).

On June 29 1912 sold to Richmond & Rappahannock Ry. the "Seven Pines Line" of railway, 29th and P Sts., Richmond, to Seven Pines, Henrico County, 8.88 miles, for cash consideration of \$25,000. V. 95, p. 1397.

Fare passengers Free passengers Transfers	1913-14. 65,695,197 923,137 14,752,959	rties for year 1912-13. 64,532,079 872,491 15,245,285	ending June : 1911-12. 60,500,584 926,730 15,906,711	30. 1910-11. 57,821,444 1,079,109 15,922,825
Gross earnings Operating expenses	81,371,293 \$5,156,048 2,465,908	80,649,855 \$4,864,107 2,316,988	77,334,025 \$4,558,194 2,322,904	74,823,378 \$4,336,206 2,266,676
Net earningsOther income	\$2,690,140 80,910	\$2,547,119 86,704	\$2,235,290 69,159	\$2,069,530 46,296
Net income	\$2,771,050 \$1,615,460 100,000 \$%)423,456 3%)358,493	\$2,633,823 \$1,500,501 100,000 (5)384,960 (2½)298,749	\$2,304,449 \$1,423,202 100,000 (5)384,960 (2)238,749	\$2,115,826 \$1,396,943 75,000 (5)228,653
Committee -		-	-	

Surplus — \$273,641 \$349,023 \$157,298 \$415,230 ROAD.—The company operates 252.974 miles of single track; it owns real estate, including valuable park properties. Rails, 95, 109-10b, girder and 60. 70 and 80-1b. T. Has 537 cars.

OFFICERS.—Chairman of Board, Frank Jay Gould, New York; Pres., Thomas S. Wheelwright, Richmond; Vice-Presidents, Fritz Sitterding of Richmond and R. Lancaster Williams, Baltimore; V.-P. and Gen. Counsel, Henry W. Anderson, Richmond; Sec. & Treas., Geo. B. Williams, Richmond; Asst. Sec. & Asst. Treas., Geo. H. Taylor, New York; Gen. Aud. & office, Richmond, Va. N. Y. office, 149 Broadway.—V. 93. p. 41. 40. 230, 409, 873, 1260, 1319, 1536, 1790; V. 94, p. 125; V. 95, p. 112, 751, 1696; V. 99, p. 540, 818, 1363, 1453, 1599; V. 100, p. 142; V. 98, p. 160; V. 99, p. 540, 818, 1363, 1453, 1599; V. 100, p. 142.

(a) Richmond Railway & Viaduct Co. Purchase.—This road (organized in 1906 as the Richmond & Henrico St. Ry.) was purchased, it is reported, at foreclosure sale by E. Randolph Williams, counsel for the Virginia Ry. & Power Co., for \$700,000.—V. 99, p. 1367, 1301.

ROCHESTER, N. Y.

NEW YORK STATE RAILWAYS.—(See Map on page 115).—Of the comstock, \$13,604,300 (also \$600 pref.) owned by N. Y. Cent. & H. R. RR. ORGANIZATION.—Incorporated in New York on March 22 1909 as a consolidation of the Rochester Ry. Co., the Rochester & Sodus Bay Ry. Co. and the Roch. & Eastern Rapid Ry. Co. (as per plan V. 88, p. 53, 823, 945.

and on Oct. 14 1912 the P. S. Comm. approved the further merger with the Utica & Mohawk Valley Ry Oneida Ry., Syracuse Rapid Transit Ry. and Rochester & Suburban Ry., all of whose stocks had already been owned. V. 95, p. 1040.

The Rochester Railway was a consolidation of the Rochester City & Brighton RR., the Cross-Town RR. and the South Park RR., and leased the Rochester Electric Ry. from July 1 1894 for 50 years, at a rental of 8% on \$200,000 stock, and whenever gross receipts exceed \$55,000, one-quarter of such excess.

On Mch. 10 1910 Pub. Ser. Comm. authorized an increase in stock from \$23,140,200 to \$23,860,200 to be used to take over the Rochester & Suburban Ry. (stock \$420,000), the Rochester Electric Ry. (stock \$200,000) and the Ontario Light & Traction Co. (stock \$100,000), which controls Canandajua Gas Light Co. See V. 90, p. 914, 1425. In Jan. 1912 applied to Public Service Comm., 2d Dist., for authority to increase stock to \$24,362,500. V. 94, p. 68. Permission was not granted.

The following is a list of the stocks owned by the New York State Pallways.

Contract for Power.—Power for all lines is supplied under a long-term contract with the Roch, Ry, & Lt. Co., whose entire com. stock is owned by Mohawk Valley Co. (In turn owned by N. Y. C. & H. R. RR.). The Roch. Ry, & Lt. Co. has the following securities: Stock auth. and issued, \$6,500.-000 com. and \$3,000,000 pref. Consol. M. 5s, dated 1904, auth., \$16,000.-000; issued, \$9,651,000. See V. 92, p. 730. Also V. 99, p. 1750 for the retirement of Brush Elec. Light bonds which fell due Jan. 15 1915.

000; issued, \$9,651,000. See V. 92, p. 730. Also V. 99, p. 1750 for the retirement of Brush Elec. Light bonds which fell due Jan. 15 1915.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Common \$19,997,700 (\$100) --- Q-J \$19,947,000 Jan. 15, 1% Pret \$3,862,500 (\$100) 5% cum QJ \$3,862,500 Jan. 115, 1% Ist cons M Ser A \$50,000,000 [1912] 4½g M·N 12,743,000 Nov 1 1962 gold (\$1,000) --- C*&r*- Security Trust Co. of Rochester, trustee. Interest at Treasurer's office, New York. O00) gold (\$1,000) --- C* Mercantile Trust Co., New York, Trustee. O00 gold (\$1,000) --- C* Interest at Treasurer's office, New York, Trustee. Soundout (\$1,000) --- C* Interest at Treasurer's office, New York. Trustee (\$1,000) (\$1,000) --- C* Interest at Treasurer's office, New York, Trustee. Soundout (\$1,000) --- C* Interest at Treasurer's office, New York. Trustee (\$1,000) (\$1,

Dividends.—1¼% on pref. paid July 1909 and quar. since to and including Jan. 1915. On com., initial div.—1½%—paid July 1910 and quar. since and including July 1914. In October rate was reduced and 1% was paid. (V. 99, p. 894). In 1915, Jan., 1%.

REPORT.—Combined statement of operations for years end. Dec. 31

1914.	1913.		1914.	1913.
Gross earnings7,595,002 Exps. & deprec'n4,600,573 Taxes496,660	4,040,410	Schenec. Ry. sur., N.Y.S.Rys.pro- portion, 50% Ont. L.&Tr. Co.	18,993	75,007
Net earnings_2,497,769 Non-op.rev.(net) 165,467	2,445,036 170,100	sur., N.Y.S.Rys. portion, 100%	2,453	4,447
Gross income_2,663,236	2,615,136	Tot.net income1	,329,216	1,453,950
Deduct interest and rents1,355,466	1,240,640	Pref. divs. (5%) Com. divs. (6%)	193,125 997,350	193,125 1,196,820
Net income1,307,770		Balance, surplus	138,741	64,005

ROAD.—On Dec. 31 1913, operated 340.06 miles of railway, of which 270.60 miles owned and 69.46 miles leased. Miles main single track, 565.52 (of which 420.15 miles owned and 145.37 leased); sidings, 22.61 miles; total

track mileage, 588.13. Miles of railway owned, leased and operated by subsid.cos., in addition to mileage operated directly by N. Y. State Rys.:

 a Rochester Electric Railway
 4.80

 a Ontario Light & Traction Company
 2.73

 b Schenectady Railway Co
 59.78

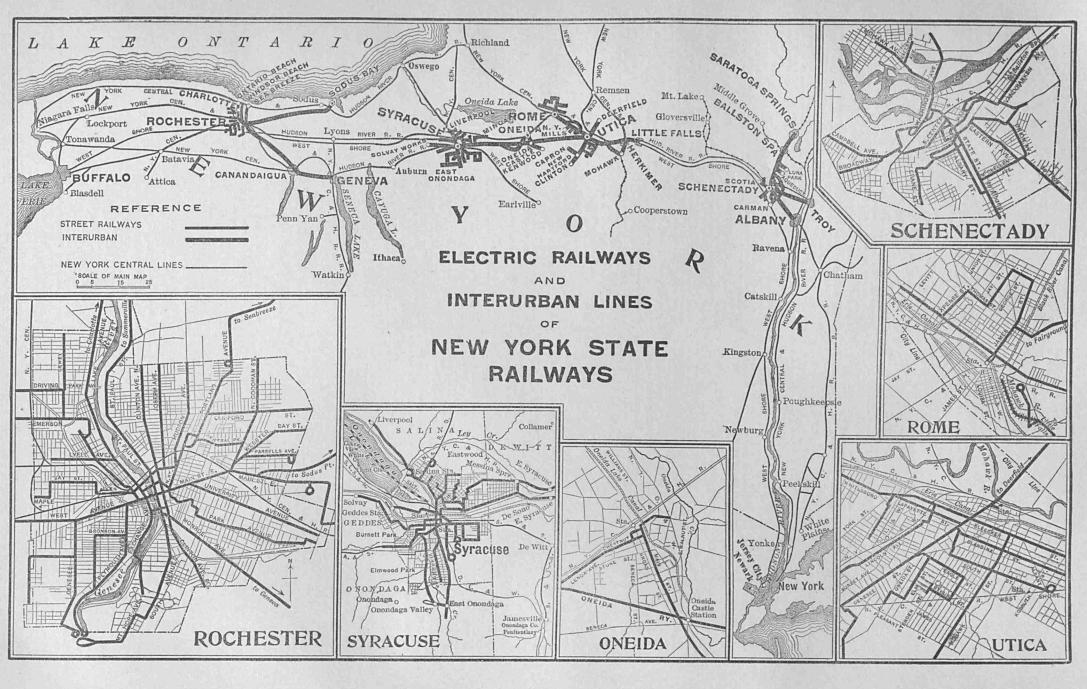
 a East Side Traction Company
 6.44
 Leased. Operated.

total, 1040.

OFFICERS,—Pres., Horace E. Andrews, New York; V.-Ps., John Carstensen, William K. Vanderbilt Jr., Walter N. Kernan and R. M. Searle Treas., M. S. Barger, N. Y.; Sec. and Gen. Aud., J. C. Collins, Rochester: Asst. Treas., C. A. Tucker, Rochester: Asst. Sec., H. L. Reichert, N. Y. -V. 90, p. 698, 914, 1296, 1425; V. 91, p. 1711; V. 92, p. 527, 726, 951; V. 93, p. 1387, 1788; V. 94, p. 68, 623, 768, 1057, 1250, 1384, 1508, 1566; V. 95, p. 48, 361, 1040, 1208, 1403; V. 96, p. 483, 653, 790; V. 98, p. 913, 1684, V. 99, p. 894; V. 100, p. 305.

ROCKLAND, ME.

MAINE RAILWAYS, LIGHT & POWER CO.
ORGANIZATION.—Organized in Maine in June 1914 and owns and operates public service companies doing street railway, electric lighting, gas and hydro-electric business.
Owns 86% of the stock of the Rockland Thomaston & Camden Street Ry. and owns the entire (\$50,000) stock of the Norway & Paris Street Ry. which it operates. Owns and operates a gas plant in the city of Rockland and furnishes electric light and power in the city of Rockland. towns of Camden, Rockport, Thomaston, Warren, Norway and Paris. V. 99, p. 1832.



Trails.

OFFICERS.—Pres., S. A. Culbertson; V.-P. and Gen. Mgr., S. S. Bush, Sec. and Treas., Geo. W. Lewis, all of Louisville, Ky.: Supt., H. J. Arnold, Rome.—V. 88, p. 101, 565; V. 92, p. 596; V. 93, p. 590, 1726.

rail. Cars (motor) turbine.

OFFICERS.—Pres. & Gen. Mgr., Geo. A. Stanley; V.-P., Benj. A. Hegeman Jr.; Sec., Jas. A. MacElhinny, N. Y.; Treas., Geo. F. Scofield.—V. 91, p. 871; V. 93, p. 940; V. 94, p. 698; V. 97, p. 1824.

ST. ALBANS, VT.

ST. ALBANS & SWANTON TRACTION CO.—A trolley road
ORGANIZATION.—Incorp. in May 1912 in Vermont as successor to the
St. Albans Street Ry., sold at foreclosure on April 27 1912. Controls entire
street-railway business in St. Albans and Swanton. Charter permits the
earrying of baggage, express and mail; also the right to operate street railways in Franklin and Chittenden counties, Vermont.

EARNINGS.—Of St. Albans Street Ry., for calendar year 1913, gross,
\$33,777; 1912, gross, \$31,930.

ROAD.—Operates 13 miles of track from Village of St. Albans Bay on
Lake Champlain, to City of St Albans, and to Swanton; 60 lb. T rail —
OFFICERS.—Pres., John W. Ogden, Malden, Mass.; V.-P., Fuller C.
Smith, St. Albans; Sec., Elmer Johnson, St. Albans; Treas., Walter R.
Dame, Clinton, Mass.; Gen. Mgr., F. O Wilkinson.

Lake Chambas.—Press., John W. Ogden, Malden, Mass; V.-P., Fuller C. Smith, St. Albans; Sec., Ellmer Johnson, St. Albans; Treas., Walter R. Dame, Olinton, Mass.; Gen. Mgr., F. O Wilkinson.

ST. LOUIS.

Is controlled by North American to of New York.

ORGANIZATION.—In the changed its name to above on July 10 1889 on December 1889.

On D

RAILWAYS

| BOND ISSUES OF CONSTITUENT COMPANIES. | Date: Interest. Outstanding. Maturity. Lindell Ry 18th \$1,500,000 1891 43/6 g.F-A. \$1,500,000 Aug 1 1921 companies. | C

 Taxes
 653,674
 652,222
 652,702
 653,531

 Net earnings
 \$3,475,353
 \$3,770,367
 \$3,924,091
 \$3,631,671

 Other income
 \$4,350
 64,917
 44,730
 43,067

 Total net income
 \$3,559,703
 \$3,835,285
 \$3,968,821
 \$3,674,738

 Deductions
 \$2,651,013
 \$2,695,001
 \$2,715,931
 \$2,726,726

 Miscellaneous interest
 9,660
 1,198
 \$2,715,931
 \$2,726,726

 Divs. on preferred stock
 --- 1,198
 24,375
 67,017

(1) Missouri Electric RR. Controlled by United Rys. Co. of St. Louis.

Controlled by United kys. Co. of St. Louis.

ORGANIZATION.—Incorporated in July 1908 in Missouri and took over property of St. Louis St. Charles & Western RR., sold at foreclosure sale July 24 1905, on behalf of a syndicate. Stock, \$1,000.000, all outstanding. A \$1,000.000 mtye. has been made to Mercantile Trust Co. of St. Louis, as trustee, of which \$700,000 are outstanding. Company operates about 20 miles of track between St. Louis and St. Charles. Gauge 4 ft. 10 in. 60 and 70-lb. T and girder rail. Pres., Robert McCulloch.—V. 87, p. 226, 480.

ST. LOUIS & ST. CHARLES BRIDGE CO.

ORGANIZATION.—Incorporated on Dec. 22 1908 as successor to the St. Charles & St. Louis County Bridge Co., whose property was bid in at foreclosure sale on Feb. 29 1908, for the bondholders, at \$300,000. V. 86. p. 669. The Missouri Electric pays the Bridge Co. 5 cents for each passenger crossing the bridge.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$200,000 (\$100) 1009 5 g.J.J 200,000 Jan. 1 1929 gold 5 g.J.J 200,000 Jan. 1 1929 gold Commonwealth Trust Co. trustee gold Bonds.—\$100,000 bonds are reserved for betterments; subj. to call at 105. PROPERTY.—Bridge across Missouri River 2,700 feet long, between City of St. Charles and St. Louis County, was opened April 22 1904. OFFICERS.—Pres., W. C. Fordyce; Sec. & Treas., W. V. Delahunt.—V. 86, p. 669; V. 87, p. 227; V. 88, p. 56.

SALT LAKE CITY, UTAH.

UTAH LIGHT & TRACTION CO.

ORGANIZATION.—Incorporated under the laws of Utah, Sept. 18
1914. The company is a consolidation of the Utah Light & Railway Co., and the Salt Lake Light & Trac. Co. (see those companies on page 116 of the Sept. 1914 "Electric Ry. Section"). The Utah Securities Corp., with \$30,775,100 stock and \$22,035,000 coll. trust 6s outstanding, owns practically all of the outstanding stock of this company.

The \$993,000 Utah Light & Ry. 1st consol. 5s formerly owned by the Oregon Short Line have been turned over as part consideration for the property acquired and have been deposited as additional security for the new 1st & refdg. mtge.

Up to Jan. 1 1915 it was still undetermined whether the Utah Light & Traction Co. would be merged into the Utah Securities Corp. or again whether the gas and electric-light business of the new property would be turned over to the Utah Power & Light Co. and the new company left to operate simply the traction property.

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

Capital stock, \$10,000,000.

First & ref M (auth amt unlimited) (\$1,000, \$500 & Int. at office of co.'s agent. Bankers Trust \$1000 red at 105s/mtg sf. cc. New York, Trustee.

Utah L& Ry 1st con M, \$10,-1 1904 & 5 g J-J 486,000 Jan 2 1934 \$750,000 g (\$1,000). c*tf fint. at Central Tr. Co., N. Y., Trustee.

Utah L& Power 1st M, 1900 & g J-J 744,000 Jan 1 1930 \$750,000 g (\$1,000). c*tf fint. at Central Tr. Co., N. Y., Trustee.

Cons Ry & P 1st M, \$3,000. 1901 & g J-J 1,113 000 Jan 1 1930 \$4,500,000 g (\$500). c*tf fint. at Central Tr. Co., N. Y., Trustee.

Cons Ry & P 1st M, \$3,000. 1901 & g J-J 1,412,000 July 1 1921 000 gold (\$1,000)...c&rtf fint. at Equitable Tr. Co., N. Y., Trustee.

Bonds.—Of the 1st & ref. bonds of 1914, \$11,661,000 have been issued (known as Series "A" bonds), of which \$3,815,000 are reserved to provide for underlying liens. The rest have been sold to cancel large floating debt of the old Utah Lt. & Ry. and to provide the necessary cash to pay the Utah Light & Ry. and the Salt Lake Light & Trac, stockholders who elected to take cash in payment or exchange for their holdings, because of the merger. The bonds have not been sold to bankers and none of them, it was expected, will get into the hands of the public (V. 99, p. 971). Sinking fund of 1% of outstanding bonds from 1917 to 1919; 2% 1920 to 1934; 2½% 1935 to 1943.

ROAD.—The consol. company owns and operates 142.63 miles of track, including double track, sidings, &c., connecting Salt Lake City, Sandy, Midvale, Murray, Holliday and Bountiful. Has 194 passenger cars.

OFFICERS.—Pres., O. J. Salisburg; V.-Ps., C. W. Johnson, R. C. Gemmel and C. E. Groesbeck.—V. 99, p. 971.

SALT LAKE & OGDEN RAILWAY CO.

ORGANIZATION.—Incorporated in Utah. On May 28 1910 began operating cars by electricity; prior to that date road was operated by steam. Shortest of franchises expires in 1955. Practically entire mileage is on private right of way.

EARNINGS.—For fiscal year end. July 31 1913, gross, \$409,698 net, after taxes, \$163,827; int., \$57,500; balance, \$108,327.

ROAD.—Operates a high-speed-interurban railway, 35 ½ miles, between Salt Lake City and Ogden. 18 motor cars, 2 electric locomotives and 1 work car. New terminal in Ogden was to have been completed Jan. 1 1915 (see Ogden Logan & Idaho RR. below).

OFFICERS.—Pres., Simon Bamberger; V.-P., Julian M. Bamberger, 20. & Treas., J. B. Bean; Aud., W. E. Jones.—V. 88, p. 625; V. 93, p. 872; . 97, p. 1427.

OGDEN LOGAN & IDAHO RR.

ORGANIZATION.—Incorp. in Utah Oct. 15 1914 as the consolidation of the Ogden Rapid Transit Co., and the Logan Rapid Transit Co., with \$5,-000,000 auth. stock. Of the new stock 2½ shares were exchanged for one share of the Ogden Rapid Transit Co. (\$500,000 auth.) and 1½ shares for each 10 shares of the Logan Rapid Transit stock.

Numerous extensions to the road are to be made and some of the construction has already been started. A terminal for the use of this company and the Salt Lake & Ogden Ry. was to have been completed in Ogden by Jan. 1 1915.

OFFICERS (at incorporation).—Pres., M. S. Browning; 1st V.-P., R. Eccles; 2d V.-P., Joseph Snowcroft; Treas., R. B. Porter; Sec., Royal ccles.—V. 99, p. 1215, V. 100, p. 309.

SAN ANTONIO, TEX.

SAN ANTONIO, TEX.

SOUTHERN LIGHT & TRACTION CO.
Controlled by the American Light & Traction Co.
ORGANIZATION.—Incorporated in New Jersey Sept. 6 1899 to "hold stocks, bonds and other securities," and is largely interested in the electric rallroad and the electric and gas lighting companies in San Antonio. Capital stock (formerly \$2,500,000) is all owned by American Light & Traction Co. Amount was reduced to \$2,500 on June 2 1904

In March 1914 holders of the \$1,968,000 coll. trust bonds were notified to present their bonds at the N. Y. Trust Co., N. Y., and receive in exchange therefor bonds of the San Antonio Traction Co. and the San Antonio Gas & Elec. Co. as follows: To each holder of a \$1,000 bond of Southern Lt. & Trac. Co. will be distributed one ist M. \$500 bond of the San Antonio Trac. Co. and one \$500 bond of the Gas & Elec. Co. See V. 98, p. 1073.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$2,500,100.]

\$2,500

Col trust, \$2,500,000, gold 1899

Sg M.S. 1,968,000 Sept 1 1949

San Antonio Gas & Elec. 1968

SW York Trust Co., trustee.

Bonds.—The coll. trust bonds are secured by deposit with the New York Trust Co., trustee.

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Bonds.—The Coll trust bonds are secured by deposit with the

lectric bonds were issued to retire underlying bonds. V. 88, p. 907. ROAD.—Owns and operates 80 m. of single track in City of San Antonio, REPORT.—Figures now included in the American Light & Traction Co. OFFICERS.—Pres., Emerson McMillin; V.-P., Philip Lehman; Sec. C. N. Jelliffe; Treas., A. P. Lathrop, 40 Wall St., N. Y.—V. 94, p. 280 V. 96, p. 1841; V. 98, p. 1073.

SAN DIEGO, CAL.

SANFORD, ME.

ATLANTIC SHORE RAILWAY.

ORGANIZATION.—Incorporated in Maine on Jan. 1 1911 (per plan in V. 91, p. 869) as successor to the Atlantic Shore Line Ry. (sold at force

closure Dec. 1 1910), which company was a consolidation in April 1906 of the old Atlantic Shore Line Ry, and the Portsmouth Dover & York Street Ry. The former company in April 1904 purchased the Sanford & Cape Porpoise Ry., the Mousam River RR. and the Sanford Power Co. In June 1909 the Alfred Light & Power Co. was acquired. Does a freight business. Second & gen M. bonds were issued at 80 with 100% stock bonus. In Feb. 1913 applied to Maine RR. Commissioners for authority to increase its stock from \$1,000,000 to not more than \$2,500,000. V. 96, p. 419.

Crease its stock from \$1,000,000 to not more than \$2,500,000. V. 96, p. 419.

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

Stock \$1,000,000 (\$100) - \$1,000,000

Gen lien M \$150,000 red at 1911 5 J-J 150,000 Jan. 1 1931

102 and Interest.

Refund mtgs \$2,500,000 - 1904 5 g A-O 361,500 Apr 1 1934

At ISh Line 1st cons M\$1.000, - 1904 5 g A-O 361,500 Apr 1 1934

000 g (\$500,\$1,000) c^c-ptf Int. at Columbia Tr. Co., N. Y. Trustee.

At ISh Line 1st M\$125,000 cpt 1904 5 J-J 120,000 Jan 1 1924

Atf It & P 1st mtgs \$250,000 1905 5 g J-J 250,000 July 1 1935

(\$500 and \$1,000) - cpt Int. at Columbia Tr. Co., N. Y. Trustee.

P D & Y 1st mtgs, \$550,000, 1903 4½ J-D 450,000 June 1923

gold (\$1,000) - State Street Trust Co., Boston, Trustee.

P D & Y 2d M and ext. \$100, 1905 5 g J-D 57,000 April 1925

000 - Interest at Augusta, Me., Trust Co., Trustee.

P K & Y St Ry 1st M, \$200, 1897 6 g M-S 200,000 Mar. 1 1917

000, gold (\$500 and \$1,000) Int. at Waterv. Tr. Co., Waterville, Me., Tr.

Sant & Cape Porp'se 1st M-cpt 1898 5 J-J 240,000 Jan. 1 1928

Mousam River 1st mtge - 1892 6 J-D 59,000 See text.

Bonds.—Of the refund, bonds, \$1,893,500 (Int. rate not to exceed 5%)

Bonds.—Of the refund, bonds, \$1,893,500 (int. rate not to exceed 5%) are reserved to retire prior liens, \$64,750 (int. rate 4%) are for impts, and additions and remaining \$641,750 (int. at 4%, pay, for 1st 5 yrs, only if earned) are outstanding and were exchanged for securities of Atlantic Shore Line Ry. Up to Dec, 1913 no int. had been earned on these. The Atl. Shore Line consols of 1904 are subject to call, all or any part, after ten years, at 105, to be drawn by lot. See V. 78, p. 2383. The Alfred Light & Power bonds are subject to call after 1915 at 105. The Portsmouth Dover & York bonds of 1903 can be called after 1913 at 105 and 1897 can be called at 105. Mousam River bonds matured Dec. 1 1912, but have been extended.

ROAD.—Operates 37 miles of track, connecting Springvale, Sanford, West Kennebunk, Kennebunk, Kennebunk Kennebunk Springvale, Sanford, West Kennebunk, Kennebunk, Kennebunk Springvale, Sanford, West Kennebunk, Kennebunk, Kennebunk Old Orchard and Portland. See V. 81, p. 1549. Also 42 miles of track connecting Port smouth and Kittery with Dover and South Berwick, including a line to York Beach. A link from York Beach to Kennebunk, 16 miles, connecting the two lines, was put in operation July 21 1997, thus completing a chain of electric roads from Boston to Portland. Total, 95,164 miles (incl. 2.893 miles leased). Owns 2 water-power plants and 2 steam plants with generating capacity of 3,000 k. w.; also has several tidewater terminals and 2 casinos. Has 78 cars, 2 electric locomotives, 1 ferry-boat and 1 steamer; 60, 70 and 80-lb. rail.

80-lb. rail.

REPORT.—For calendar year:
Calendar Gross Operating Net All Interest on Balance.
Year— Earnings. Expenses. Earnings. Taxes. Bonds. &c. Deficit.
1914 — \$360,139 \$289,235 \$70,904 \$7,818 \$94,399 \$31,313
1913 — 373,915 283,221 90,694 7,223 94,429 10,959
OFFICERS.—Pres., F. O. Conant; V.-P., Louis B., Goodall; Treas., Constant Southworth; Asst. Treas., S. T. Dow; Aud., J. W. Leavitt; Gen. Mgr.,
L. H. McCray.—V. 92, p. 1700; V. 96, p. 419; V. 98, p. 688.

SAN FRANCISCO, CAL.

SAN FRANCISCO, OAL.

PACIFIC GAS & ELECTRIC CO.—(See Map, page 119.)

A holding company.

ORGANIZATION.—Incorporated in California on Oct. 10 1805. Owns in absolute fee the properties formerly owned by California Gas & Elec. Corp., California Central Gas & Elec. Co., Mutual Elec. Lt. Co., Metropolitan Lt. & Pow. Co., Suburban Lt. & Pow. Co., and Los Gatos Ice, Gas & Elec. Co.; So. San Francisco Lt. & Pow. Co., and Los Gatos Ice, Gas & Elec. Co.; So. San Francisco Lt. & Pow. Co., and Los Gatos Ice, Gas & Elec. Co.; So. San Francisco Lt. & Pow. Co., and Los Gatos Ice, Gas & Elec. Co.; So. San Francisco Lt. & Pow. Co., Livermore Water & Pow. Co.; United Water & Power Co.; Contra Costa El. Lt. & Pow. Co., Cillen Redwood Mfrs. Co. Distrib. System; Sebastopol Lt., Water & Pow. Co. D. C. Gillen Redwood Mfrs. Co. Distrib. System. Also owns in fee the following companies, which were formerly owned by California Gas & Electric Corp.: Bay Counties Power Co.

Bay Counties Power Co.

Sarding Electric Lighting Co.

Berkeley Electric Lighting Co.

Sarding Cas & Ry. Co. (Valley Counties Power Co.)

Sarding Cas Light & Heat Co.

Sarding Counties Power Co.

For assessment on stock, see V. 85, p. 163, 725.

Stockholders voted Oct. 23 1911 to increase auth, com. stock to \$150,000,000 and to make a 1st & ref. mtge., for not exceeding \$150,000,000 bonds, to credund indebtedness and for other corporate purposes. V. 93, p. 1191, 872.

In March 1912 stockholders were offered the right to purchase from an underwriting syndicates \$3,000,000 of new stock at \$50 per sh. in proportion on the fore Seach 10 shares of old stock. First installment, 20%, payable 3 months apart. V. 94, p. 830-81 in 4 equal installments approximately \$3 months apart. V. 94, p. 830-81 in 4 equal installments approximately \$3 months apart. V. 94, p. 830-81 in 4 equal installment, 20%, payable \$3 months apart. V. 94, p. 830-81 in 4 equal installment, 20%, payable \$3 months apart. V. 94, p. 830-81 in 4 equal installment, 20%, payable \$3 months apart. V. 94, p. 1810.

Dut the later decision ruled the rate inadequate. V. 98, p. 1008, V. 271.

Decision.—For decision granting the Great Western Pow. Co. permission to enter territory already served by Pac. Gas & Ecc. Co. see V. 94, p. 1764.

On Sept. 25 1913 the Cal. RR. Comm. authorized the issuance of \$7,000,-000 1-year 6% notes. See V. 97, p. 957, 887, 893, 444, 365. About \$3,000,000 of these notes have been retired through sale of 1st pref. 6% stock, the remainder maturing March 25 1915. In Jan. 1915 a new issue of \$4,000,000 secured gold notes was made to retire the balance of the old notes. V. 100, p. 309.

On Sept. 10 1914 the California RR. Comm. authorized the company to issue \$1,000,000 gen. & ref. mige. gold bonds, to be used in connection with the filing of certain surety bonds amounting to \$700,000. This further issue is not included in table below. V. 99, p. 609, 817.

They are secured by \$5,000,000 gen. & ref. bonds and \$5,000,000 gen. lien 6s. Red., all or part (by lot) at 100¼ and int. on 15 days' notice. V. 100, p. 230, 309.

Catternia Gas & Electric Corporation Unitying and Refunding Mortgage 5% Bonds of 1907 are a lien upon all the property and franchises of the California Gas & Electric Corporation now owned or hereafter acculred. V. 86, p. 1158. They are also a lien (through a supplementary mtge. executed by the Pacific Gas & Electric Co.), potror to the bond Issues of the Pacific Gas & Electric Co., upon all the properties of that company except the properties of the San Fran. Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., but includes the properties of the California Central Gas & Electric Co., co., the California Central Gas & Electric C

the purchase of any of the gen, mtge, and coll, trust \$10,000,000 bonds, these also are to be kept allve; but should any of the latter be called for payment at 110, the bonds so called are to be canceled. \$1,291,000 of this and underlying issues are now alive in this sinking fund. The general mortage and collateral trust bonds are secured by deposit (now secured by physical properties of these companies which have been deeded to the corporation of practically all the capital stocks of the subsidiary companies, namely, all of the 36,000 shares of Bay Counties Pow. Co.; all of the 15,000 shares of Islee, Co.; all of the \$3,000 shares of Oakland Gas Lt. & Ht. Co.; 18,558 out of 18,554 shares of Sacramento El. Gas & Ry. Co.; all of the 4,898 shares of Fresno Gas & El. Lt. Co.; all of the 50,000 shares of the Standard El. Co.; all of the 22,286 shares of the United Gas & Elec. Co.; and of the 11,000 shares of stock of the Vallej Gas Co.; also 39,999 out of 40,000 shares of Sou. Yuba Water Co. stock. In addition, the Bay Counties Power Co. owns the entire \$2,250,000 stock of the Valley Counties Power Co., and the United Gas & Electric Co. owns the \$1,000,000 stock of the San Mateo Power Co. \$2,250,000 First Mortage Bonds.—\$357,000 are reserved to retire \$186,000 Yuba Electric Power bonds and \$171,000. Nevada Electric Power bonds. A sinking fund on the first 5s of 1% of outstanding bonds per annum commenced in 1905 and ran until June 1 1915 and for four years thereafter, 2% of bonds out; on June 1 1920 and for four years thereafter, 2% of bonds out; on June 1 1920 and for four years thereafter, 2% of bonds out; on June 1 1920 and for four years thereafter, 285,000 of this issue alive in sink, fd. The second 6s are subject to call at any time at 105. \$68,000 are held in a sinking fund.

California Central Gas & Electric Co. First Mortage Bonds.—A sinking fund.

Oakland Gas Light & Heat Co.—\$11,000 of these bonds in sinking fund.

Sacramento Electric, Gas & Raitway Co. Bonds.—Of the \$2,500,000 about to 1906, incl., \$50,

Standard Electric Co. 90 Cash, and 2, 100 are deposited under unifying & ref. mtg. of California Gas & Elec. Corp. \$24,200 are alive in s. f. and \$2,000 are deposited under gen. & ref. M. Of Blue Lakes Water isk M, bonds \$12,000 are deposited under gen. & ref. M. Of Blue Lakes Water isk M, bonds \$12,000 are deposited under gen. & ref. M. Of Blue Lakes Water isk M, bonds \$12,000 are deposited under gen. & ref. M. Of Blue Lakes Water isk M, bonds \$12,000 are in sinking fund. United Gas & Electric Co. Bonds.—Interest is payable at Crocker-Woolworth National Bank, San Francisco, or Mercantile Trust Co., New York. A sinking fund commences July i 1907 of 2% of bonds outstanding for the first 5 years; 3% the next 5 years; 4% the next five years; 5% the next 5 years, and 6% per annum thereafter, \$303,000 have been canceled by sinking fund. Bonds are not subject to call.

Valley Counties Power Co. Bonds are not subject to call. Are guaranteed, principal and interest, by Bay Counties Power Co. Listed on San Francisco Stock Exchange in June 1905. V. 80, p. 2255. Commencing Nov. 1 1905 and on Nov. 1 for each succeeding four years, 15% of aggregate amount of bonds issued and outstanding is payable to sinking fund, commencing Nov. 1 1910 and for succeeding four years, 2%; commencing Nov. 1 1910 and for succeeding four years, 2%; commencing Nov. 1 1920 and for succeeding four years, 2%; commencing Nov. 1 1923 and for succeeding four years, 2%; commencing Nov. 1 1925 and for succeeding four years, 2%; commencing Nov. 1 1925 and for succeeding four years, 2%; commencing Nov. 1 1925 and for succeeding four years, 2%; commencing Nov. 1 1925 and for succeeding four years, 2%; commencing Nov. 1 1925 and for succeeding four years, 2%; commencing Nov. 1 1925 and for succeeding four years, 2%; commencing Nov. 1 1925 and for succeeding four years, 2%; commencing Nov. 1 1925 and for succeeding four years, 2%; commencing Nov. 1 1925 and for succeeding four years, 2%; commencing Nov. 1 1926 and for succeeding four years, 2%; commencing No

Voluntary rate reductions aggregating more than \$1,000,000 were made during 1912.

PROPERTY.—Does the gas and electric lighting, heating and power business and sells water for power, irrigation and domestic purposes in business and sells water for power, irrigation and domestic purposes in Central California, including the city of San Francisco. Operations extend into 30 counties, comprising an area of 37,775 square miles, containing at 1910 Census a population of 1,325,637. System includes 14 hydro electric and steam generating stations with 233,928 h.p. capacity, 126,500 h.p. additional develop ment under way. 1,531.6 miles of transmission lines with 3,484.3 miles of distribution lines and 74.9 miles of transmission lines with 3,484.3 miles of distribution lines and 74.9 miles of underground conduits in six cities, 6,721 street arc lamps and 21,321 incandescent street lamps; 64 reservoirs with storage capacity of 5,453,603,550 cu. ft.; 17 gas plants, 2,374.2 miles of mains, supplying 51 communities, gas sold 1913, 7,429,480,300 cu. ft.; 8,924 gas street lamps. Number of consumers July 31 1914, gas, 212,144; electric, 139,026; water, 8,841; steam, 305; untire street railway system of Sacramento, 42 miles of track. Owns 60 cars. Passengers carried year ending Dec. 31 1913, 12,598,744.

OFFICERS.—Pres., F. G. Drum; V.-P. & Gen. Mgr., John A. Britton; V.-P. & Treas., A. F. Hockenbeamer; Sec. & Asst. Treas., D. H. Foote; Asst. Sec., Chas. L. Barrett.—V. 98, p. 630, 839, 913, 1246, 1538, 1609, 1760, 1773, 1846, 1920; V. 99, p. 50, 121, 271, 408, 538, 609, 817, 970, 1131, 1215, 1675, 1748, 1833; V. 100, p. 56, p. 230, 309.

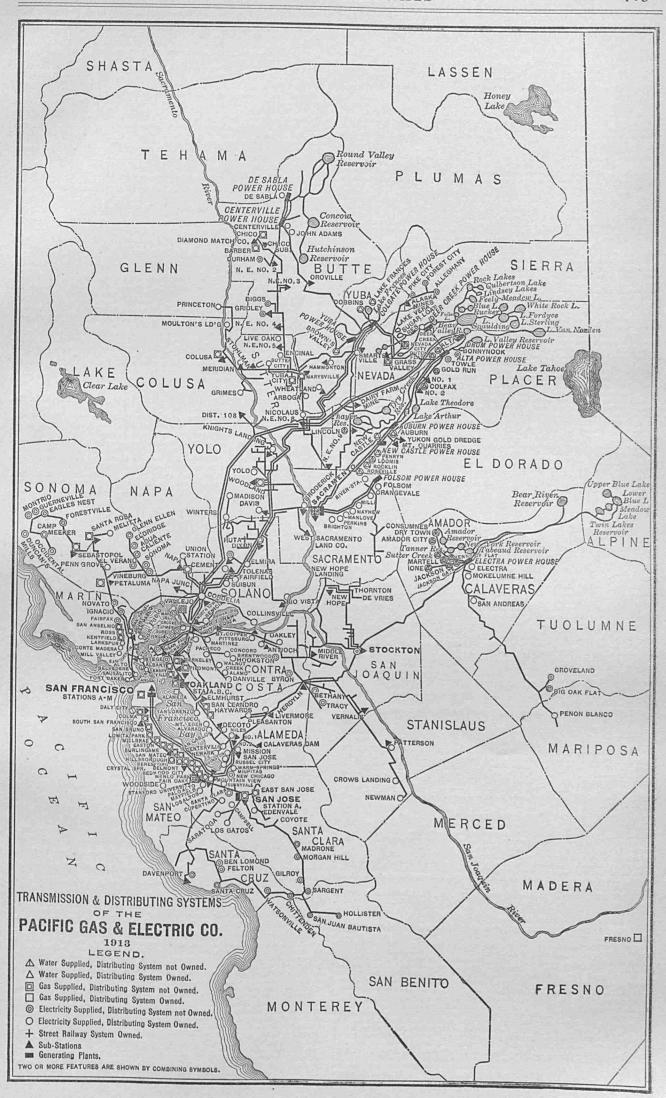
CALIFORNIA STREET CABLE.

ORGANIZATION.—Chartered Feb. 8 1877. Annual meeting the third Wednesday in January. Franchise expires in Feb. 1929.

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

First mortgage \$384,000 [\$1.- 1915 6 g J.-] 384,000 Serially 000) red 1st 5 yrs at 105, Int. at office of company thereafter at 103.——Union Trust Co. of San Fran., Trustee. Bonds.—The \$384,000 were issued to retire \$900,000 bonds, due Jan. 1 1915 (of which \$516,000 were in treasury, leaving \$384,000 to be refunded). The new bonds are due in 12 annual installments beginning Jan. 1 1916 and end. Jan. 1 1927. No. of bonds maturing in 1916 is 24, then successively thereafter, 25, 26, 27, 29, 30, 32, 33, 37, 39, and in 1927, 46. V. 99, D. 1831. 1672, 1596.

Dietidends were 50 cents monthly, but in Aug. 1902 were increased to 75 cents monthly, and in Nov. 1904 to 90 cents monthly. On account of earthquake and fire no dividends were paid from April 1906 to Sept. 1908, when dividends were resumed at 50 cents per share up to May 1909, when 600, per share was paid and monthly since to and including Sept 1914.



EARNINGS.—For year end. June 30 1914, gross, \$461,605; net, after taxes, \$193,817.

ROAD.—Operates 11.5 miles of track on 51/2 miles of street.

OFFICERS.—Pres., J. Henry Meyer; V.-P., J. C. Coleman; 2d V.-P., Jas. W. Harris; Sec., Geo. A. Hare; Treas., A. Borel & Co.; Supt., J. W. Harris. Office, 1061 Hyde 8t., San Francisco, Cal.—V. 82, p. 279; V. 84, p. 101; V. 99, p. 1299, 1527, 1591, 1672, 1831.

UNITED RAILWAYS INVESTMENT CO.

UNITED RAILWAYS INVESTMENT CO.

ORGANIZATION.—Incorporated in New Jersey Feb. 17 1902. In Sept. 1906 filed an amendment to its charter changing its name from United Railways Inv. Co. of San Francisco to its present title. V. 83 p. 689. Owns directly or indirectly through stock ownership all the outstanding common and pref. stock and \$163,900 of the 7% prior preference stock of the California Ry. & Power Co. Also owns the stock of The Railroads & Power Development Co. V. 89, p. 287, 529, 848.

On May 6 1910 shareholders approved a plan (V. 90, p. 1103) to increase common stock from \$25,000,000 to \$31,000,000 and to issue \$6,000,000 6% ponds, convertible into common stock at par, and also authorized directors to utilize a portion of unissued pref. stock to adjust arrears of dividends accrued or to accrue on outstanding pref. up to and including Oct. 1 1911.

V. 90, p. 1103, 1240, 1297.

Acquisition of Philadeiphia Company.—In Feb. 1906 acquired \$21,000,000 of the \$30,000,000 common stock of the Philadelphia Co. of Pittsburgh, giving \$37 50 in new coil. trust bonds and \$20 in common stock of the Investment Co. for each \$50 share of the Philadelphia Co. of Pittsburgh, 1988. For statement made in listing these bonds on the Philadelphia Stock Exchange, see V. 83, p. 1235. In April 1907 issued \$2,400,000 more of its bonds for stock of the Phila. Co., bringing the total acquired to \$24,200,000 Both common and preferred stocks are listed on the New York and Phila. Stock Exchanges. V. 75, p. 795; V. 92, p. 1311.

Financial Plan.—On May 1 1914 stockholders created a committee of 9 members (see V. 98, p. 1539) either to carry out the financial plan as briefly outlined below (see also V. 98, p. 1073) or to make such modification of it as it may deem necessary. V. 98, p. 1394. The plan was still in the hands of this committee up to Jan. 15 1915. The plan contemplates (a) the ultimate reduction of the company's securities to three classes, viz., collateral trust 20-yr. 5% gold bonds (Pittsburgh issue); prior preference stock

p. 1429. None since.

REPORT.—For calendar years. Report for 1913 in V. 98, p. 1151.

Calendar Divs, Rev'd Other Total Interest on Balance,
Year—on Stocks. Income. Expenses. Bonds, &c. Surplus.
1913....\$1,998,850 \$135,374 \$53,727 \$1,154,158 \$906,339

1912....\$1,998,850 \$135,374 \$79,068 \$1,191,538 \$989,645

OFFICERS.—President, Mason B. Starring; Vice-Pres., Geo. W.
Bacon; Sec. and Asst. Treas., W. J. Duane, N. Y.; Treas., B. S. Guinness, N. Y.; Asst. Sec. and Asst. Treas., M. V. R. Weyant; Aud., P. M.
Hoskins.—V. 89, p. 287, 349, 529, 847; V. 90, p. 169, 172, 378, 1103, 1240,
1297, 1360, 1367, 1556; V. 91, p. 398; V. 92, p. 324, 1245; 1307, 1311, 1318;
V. 93, p. 941; V. 94, p. 984, 1310; V. 95, p. 298, 1609; V. 96, p. 63, 655,
1153, 1366; V. 97, p. 597; V. 98, p. 1073, 1151, 1394, 1539, 1847; V. 99,
p. 344, 895.

(1) The Railroads & Power Development Co.

ORGANIZATION.—Incorporated in Maine on June 9 1909 with nominal (\$1,000) capital stock, which has since been increased to \$6,000,000 (\$100), of which \$5,501,000 is outstanding. All stock (except directors' shares) is owned by United Rys. Invest. Co. (V. 88, p. 1314, 1129). In Dec. 1912 disposed of its holdings in the San Francisco Electric Rys., Sierra & San Fran-Power Co. and Coast Valley Gas & Elec. Co. to the California Ry. & Pow. Co., and it is proposed eventually to dissolve the company. Owns among other investments \$1,740,000 pref. and \$5,836,000 common stock of the Cal. Ry. & Power Co.

OFFICERS.—Pres., Mason B. Starring; V.-P., H. J. Bowdoin; Sec. & reas., P. M. Hoskius.—V. 88, p. 529, 847; V. 90, p. 1364.

(2) California Railway & Power Co.
All the common and pref. stock issued is owned or controlled by the United Rys. Investment Co.
ORGANIZATION.—Incorp. in Delaware on Dec. 18 1912 to take over and hold the entire outstanding 1st preferred and common stocks of United RRs. of San Francisco, and the entire outstanding stocks (except director) qualifying shares) of the San Francisco Electric Rys., Sierra & San Francisco Power Co. and Coast Valleys Gas & Electric Co. These securities had previously been held by the United Rys. Invest. Co. and The Railroads & Pow. Devel. Co. Also owns \$2,000,000 7% notes of the United RRs. of San Fran.

Devel. Co. Also owns \$2,000,000 7% notes of the United RRs. of San Fran.

STOCK—

Authorized. Outstanding. Last Div.

Common stock. \$45,000,000 \$40,000,000

Pref. stock. 7% cum., red. at \$115. 10,000,000 \$24,000,000

Pref. stock is red. at \$115 a share except the first \$3,000,000 \$ln. 15, 134

Prior pref. stock is red. at \$115 a share except the first \$3,000,000, which will be retired through a cumulative sinking fund \$100,000 yearly on Jan. 15, 144

Will be retired through a cumulative sinking fund \$100,000 yearly on Jan. 19114 to 1917 and \$250,000 annually thereafter. \$100,000 Jan. 2 1915 (V. 100, cash Jan. 2 1914 (V. 97, p. 1820, 1662) and \$100,000 Jan. 2 1915 (V. 100, p. 53). Additional prior pref. stock may be issued only for additions, beterments, acquisitions, &c. No mortgage or other incumbrance may be created that does not provide for the cancellation of all prior pref. stock then outstanding. V. 96, p. 61.

EARNINGS.—For year end. June 30 1914, total gross, \$699,992; net, after taxes, &c., \$680,710; divs. on prior pref. stock, \$584,592; sur., \$96,118. Dividends.—First div. on prior pref. stock—1½%—paid April 1913; July. 1½%; Oct., 1½%. In 1914, 7%. In 1915, Jan., 1½%. In Sept. 1913 a div. of \$3½% was paid on the pref. stock. In June 1914, 2% was paid. OFFICERS.—Pres., Mason B. Starring; V.-Ps., Geo. W. Bacon and G. de B. Greene; Treas., B. S. Guinness; Sec. & Asst. Treas., P. M. Hoskins; Asst. Sec., C. H. Mann.—V. 95, p. 1540, 1744; V. 96, p. 61, 651; V. 97, p. 1652, 1820; V. 98, p. 1844; V. 99, p. 1672, 1829; V. 100, p. 53.

Rins; Asst. Sec., C. H. Mahn. 1844; V. 93, p. 15032; V. 100, p. 53.

(a) San Francisco Electric Railways

Entire stock is owned by California Ry. & Power Co.

Lease.—In 1910 road was leased to the United RRs. of San Fran. Lease
provides for all charges, incl. int. and sink. fund on bonds. Lessee guar.

prin. and int. on 1st mige. bonds. V. 91, p. 464.

ORGANIZATION.—Incorporated in 1909 for purpose of acquiring and
operating other street railways in San Francisco. V. 88, p. 1129, 1314.

In July 1909 acquired the Parkside Elec. Ry. Co. (V. 80, p. 287) and also
the Visitacion Valley Electric RR. V. 89, p. 529. Owns \$9,997,500 common stock of United RRs. of San Francisco.

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

First mortgage, \$10,000,000. 1909

gu p & 1 by U RRs of S F__ J Union Trust Co, San Francisco, trustee.

OFFICERS.—Pres., Lewis F. Byington; V.-P., John A. Tyrell; Treas.,
J. F. Forbes; Sec., Byington Ford.—V. 89, p. 287, 529; V. 91, p. 464; V.
95, p. 1609.

(b) Sierra & San Francisco Power Co.

OFFICERS.—Pres., Lewis F., Byington; V.-P., John A. Tyrell; Treas., J. F. Forbes; Sec., Byington Ford.—V. 89, p. 287, 529; V. 91, p. 464; V. 95, p. 1809.

(b) Sierra & San Francisco Power Co. Stock is owned by the California Ry. & Power Co. ORGANIZATION.—Incorporated in California on May 29 1909 and on Sept. 1 1909 took over the Stanislaus Elec. Pow. Co. and the Tuolumne Water Power Co., both foreclosed per plan in V. 88, p. 235, 569, 1005, 1066. Has contract extending to 1954 with United RRs. of San Fran. to supply power to that company.

In 1910 reclassified its bonded debt as given below. V. 91, p. 342.

STOCK AND BONDS——Date. Interest. Outstanding. Maturity. Stock, \$20,000,000 (\$100)——\$20,000,000

First mortgage, \$30,000,000 1209 5 F.A. 6,500,000 Aug. 1 1949 gold (\$1,000)——. *&Frist Int. at U. S. Mtge. & Tr. Co., N. Y., trustee. 2d mtge Ser A & B \$9,500,000 1909 5 -6 J.-7 8,859,000 Jan. 1 1949 (\$1,000)——. *Columbia Trust Co., N. Y., Trustee.

Bonds.—First mtge, bonds are subject to call on any int. date at 110 and int. Of the remaining bonds, \$1,000,000 may be issued forthwith for additions and extensions and the balance at 80% of cost of extensions and additions, provided net earnings for previous 12 mos. shall equal twice int. charge on all outstanding bonds, incl. those to be issued. V. 91, p. 157. The bonds are listed on the N. Y. Stock Exch. Second mtge. consists of Series "A.", \$1,000,000, at 6%; \$1,000,000 outstanding; and Series "B." bonds in lieu of cash. Up to and incl Dec. 1914 int. was paid in bonds.

EARNINGS.—For fiscal year end. June 30 1914, gross, \$1,136,682; net, after taxes and depreciation, \$627,955; surplus (before deducting interest on Series "B" bonds and paid-in bonds) \$253,203.

Property.—Owns and operates water-power properties near San Francisco and a supplementary steam station in that city, which have a combined capacity of 74,230 h.p. Also leases an additional steam plant of United RRs. of San Fr. in San Francisco of 4,250 h.p. capacity.

OFFICERS.—Pres., G. W. Bacon; V.-P., C.

Treas., T. R. Hilton.—V. 89, p. 849 1416; V. 91, p. 157, 218, 342; V. 92, p. 1315; V. 95, p. 1625, 1750.

(c) Coast Valley Gas & Electric Co.

Stock is owned by California Ry. & Power Co.

ORGANIZATION.—Incorp. on Mch. 20 1912 in California. Has acquired the properties of the Monterey Gas & Elec. Co., the Monterey County Gas & Elec. Co., the Salinas Valley Water Co. and owns all stock of the Monterey & Pacific Grove RR. Does entire electric and gas business in Monterey. Salinas and Pacific Grove; also owns water system of Salinas and distributing lines in Salinas Vall. and elec. & water system at King City. Also owns \$72,000 Monterey & Pacific Grove RR. is 6s, there being \$300,000 auth., of which \$18,000 are in sinking fund and \$12,000 in treasury. Int. due Jan. 1 1915 (\$198,000 in hands of public) was defaulted. V. 100, p. 229.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$3,000,000 (\$100) 7% 2,000,000

Pref \$2,000,000 (\$100) 7% 2,000,000

Pref \$2,000,000 (\$100) 7% 12; red110 5

First M \$10,000,000 gold 1912 6 g M-S 1,000,000 Mch. 1 1952 (\$1,000), ann sk fd of 1% Interest at Mercantile Trust Co., San Fran., of bonds out beg Mch '18 c* trustee, or U. S. Mtge. & Tr. Co., N. Y. Bonds.—Remaining bonds are for additions and extensions at 80% of cost, under restrictions. Bonds are redeemable, all or any, on any interest date at 105 and int. V. 94, p. 1249.

EARNINGS.—For fiscal year ending June 30 1914, gross, \$229,984; et after taxes and depreciation, \$90,871; int., &c., \$61,361; bal., \$29,510.

OFFICERS.—Pres., C. N. Black; V.-P., Geo. W. Bacon; V.-P. & Gen.—Mgr., H. F. Jackson; Sec. & Treas., F. J. Blanchard, all of San Francisco.—V. 94, p. 984, 1249; V. 95, p. 1610; V. 99, p. 1600, 1833; V. 100, p. 229.

(d) United Railroads of San Francisco.—Trolley. (See Map. p. 120.) Incorporated in California on March 4 1902 and charter amended March 29 1902. Has acquired the following stocks:

Name of Company—

Acquired. Value.

Par Value. \$100 100

 Name of Company—
 Shares Acquired.

 Market Street Rallway Co.
 186,025,27

 Sutter Street Rallway Co.
 19,888

 Sutro Rallroad Co.
 22,946

 San Fran. & San Mateo Electric Ry. Co.
 10,000

\$200,000 (of the \$600,000 due Dec. 31 1914) were paid at maturity (V. 99, p. 1912).

Dividends.—On 4 % pref., in 1902, Dec., 1.2%; in 1903, June, 1.2%; Dec., 1.2%; in 1904, June, 1.5%; Dec., 1.5%; in 1905, June, 1.8%; Dec. 2%. In 1906, Mch., 3.6% (in full of all deferred dividends in arrears to Sept. 30 1905); Dec., 2% (paid in dividend ctfs.). None since until Aug. 1913, when 1 % was paid. On 7% pref., 3½% paid semi-annually from Feb. 1909 to Feb. 1914. The Aug. 1914 div. was not paid on time, but the Cal. RR. Comm. has under considertion the application of the company to pay it (V. 99, p. 818). On com. 1st div., 1.5%, Mar. 1906.

Earthquake and Fire.—For damage done by the earthquake and fire in April 1906, see V. 82, p. 939, 988. Later in the year the company suffered from a strike of its employees. See V. 83, p. 493, 563. In March 1907 employees again went on strike, and this strike lasted for six months—see annual report. V. 86, p. 1221

REPORT.—For year end. June 30 1914, gross, \$8,506,725; net afte taxes, \$3,280,188; other income, \$185,537; int. charges, &c.,\$1,940,934r rentals and leases, \$126,600; surplus, \$1,398,291.

From the balance, surplus, as above in 1913 there was appropriated \$474,432 for bond sinking fund reserve and \$257,581 for depreciation reserve, leaving \$441,237. In 1912 \$183,608 was deducted for renewals, depreciation and contingencies and \$655,758 for bond sinking fund, leaving ROAD.—Controls and operates 274,726 miles of track.

ROAD.—Controls and operates 274.726 miles of track. Before the earthquake and fire in 1906, a part of the mileage consisted of cable lines, but of the system is now operated by electricity. 760 pass, and 76 work cars. FRANCHISES.—In a report by Haskins & Sells, accountants, it was stated "that out of the total original mileage of 228.95 miles, the franchises and 1952."

and 1952."

OFFICERS.—Pres., Jesse W. Lillienthal; V.-P. and Gen. Mgr., Chas. N. Black; Treas., A. M. Dahler; Sec. & Compt., Geo. B. Willcutt.—V. 89, p. 529, 847; V. 90, p. 504, 1364, 1556; V. 91, p. 338, 465, 872; V. 92, p. 1244; V. 93, p. 470, 873; V. 94, p. 632, 1697; V. 95, p. 751, 1209, 1609; V. 96, p. 137, 1299, 1490; V. 97, p. 238, 597, 1664; V. 98, p. 238, 691, 840, 1074, 1246, 1695, 1847; V. 99, p. 344, 408, 676, 818, 1834, 1912.

PRESIDIO & FERRIES RAILROAD.—Trolley.

The city of San Francisco purchased the property and rolling stock for \$323,000 and is now operating it, the franchises having expired Dec. 13 1913. All debts have been paid and stockholders received a dividend of \$40 per share (par \$100, of which \$55 paid in in liquidation.)

\$23,000 and is now operating it, the franchises having expired Dec. 13 1913. All debts have been paid and stockholders received a dividend of \$40 per share (par \$100, of which \$55 paid in in liquidation.)

NORTHERN ELECTRIC RY.

Default—Receivership—Plan.—Int. due Oct. 1 1914 on the \$3,784,000 of the Northern Elec. Co. 55 of 1905 having been defaulted (also int. due June 1 1914 and Dec. 1 1914 on the \$6,652,000 40-year 5s of the Northern Elec. Ry. Co.). John P. Coghlan was appointed receiver on Oct. 5 1914 (V. 99, p. 970, 1131).

In order to prevent foreclosure or sale of the property at the present time and to provide for the maintent nee and operation of the railroads and properties for a period of at least two years and not more than five years, under certain conditions, without default in respect to the underlying first mtgcs. of the several companies (see V. 99, p. 1674). a large number of California banks, holding notes to a considerable total, for the most part secured by the junior bonds, agreed late in 1914 to act as a "bankers' syndicate" under terms of a plan dated Dec. 19 1914 (V. 100, p. 52, 55; 141; V. 99, p. 1674). This plan contemplates that, with L. A. Romhelm of Sacramento, A. F. Jones of Oroville, and George P. McNear of Petaluma, as trustees, the syndicate shall (a) take over the control of the propertyfor the trust period; (b) purchase from the Northern Elec. Ry. Co. 5.1.400,000 underlying bonds at 90, now held as security by banks and individuals at about 70, the proceeds to pay off obligations of about \$980,000 and give the company \$130,000 with which to pay coupon laterest and sinking fund on the underlying bonds, thus obviating foreclosure by them, and \$150,000 for working capital; (c) provide, pro rata, for any deficit to meet the accruing interest and sinking fund on the Northern Elec. Co. and other underlying bonds for at least two years but not more than five years; (d) if necessary, foreclose or take other legal measures to protect the interests of the syndicate; (e) holders of con

of Marysville-Colusa Branch bonds (Incl. in amount outstanding below). V. 95, p. 237.
On Nov. 21 1912 the Cal. RR. Comm. granted authority to issue \$10,829,-000 bonds, of which \$5,500,000 to extend the line from Sacramento to Vallejo. None of these bonds is included in the table. V. 95, p. 1473, On Feb. 19 1913 the Commission auth. the Vallejo & Northern RR. to sell all its property to the Northern Electric Ry. in exchange for \$1,000,000 bonds and \$2,000,000 capital stock of the latter. V. 96, p. 654. Also owns the stock of the Sacramento & Woodland RR.

OFFICERS.—Pres., Paul Shoup, Los Angeles; Sec. & Aud., H. A. Culloden, Los Angeles; Treas., M. S. Wade; Gen. Mgr., F. E. Chapin, San Jose.—V. 89, p. 104.

SAN FRANCISCO NAPA & CALISTOGA RY.

SAN FRANCISCO NAPA & CALISTOGA RY.

ORGANIZATION.—Incorp. Nov. 10 1911 in California as successor to the San Fran. Vallejo & Napa Valley RR., sold at foreclosure on Oct. 30 1911. V. 93, p. 1535. Also acquired the Vallejo Benicia & Napa Valley RR. Has a 20-year traffic agreement with Monticello SS. Co., providing for dally schedule of at least six round trips between Vallejo and San Fran. Purchases power from Great Western Power Co. under contract expiring Jan. 1 1922, with privilege of extension for a further period of 10 years. Franchise runs to 1952 or later.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$2,000,000.

Ist M \$1,000,000 gold (\$100, 1911 6 J-D \$2,000,000 1 1918 6 J-D \$3500 & \$1,0000; callable at 105 & int. on any int.day.c* or at office of E. H. Rollins & Sons, N. Y. Debentures—unsecured nonforcelosable \$610,000 - 5% 500 kB. Th. at Mercantile Tr. Co., San Fran., Trus., or at office of E. H. Rollins & Sons, N. Y. Sons, N. Y. Sons, M. Sons,

ROAD.—Comprises 44.71 miles of track, extending from Vallejo, via Napa, to Calistoga, of which 30 miles on private right of way, 12.39 miles on streets or lighways and 2.32 miles sidings. Standard gauge. Owns 37 acres of land, incl. water front in Vallejo.

OFFICERS.—Pres., Jas. Irvine, San Fran.; Sec. & Treas., T. V. Maxwell, San Fran.; Gen. Mgr., J. H. Hornung, Napa.—V. 93, p. 1535.

UNITED PROPERTIES COMPANY OF CALIFORNIA.

well, San Fran.; Gen. Mgr., J. H. Hornung, Napa.—V. 93, p. 1535.

UNITED PROPERTIES COMPANY OF CALIFORNIA.

ORGANIZATION.—Incorp. in Delaware on Dec. 30 1910 with \$200,000,000 auth. stock. V. 93, p. 528. Controls through ownership of stock: Oakland Rallways.

United Light & Power Co.
United Light & Power Co.
United Light & Power Co.
United Properties Realty Co.

Trustees Appointed.—In Jan.1913 the United Properties Co. of California passed under the administration of three trustees—Jas. K. Moffitt, Hanford-Tevis interests) and W. I. Brobeck. V. 96, p. 1425.

See statement in V. 97, p. 118.

Trustee for F. M. Smith—F. M. Smith Advisory Committee—Request for Deposits—Mr. Smith's Indebtedness.—On May 5 1913, because of the refusal of the bank's to renew his outstanding notes and in order to protect his creditors Mr. Smith (who owns 60% of the \$200,000,000 stock of the United Prop. (o. of Cal.) placed his affairs in the hands of the Mercantile Tr. Co. of San Fr. as trustee. At the same time as advisory committee was formed (consisting of F. B. Anderson, J. S. Drum (Sec.), Mortimer Fleishacker, of the various properties turned over. V. 96, p. 1425. On May 14 1913 this committee requested creditors of F. M. Smith to deposit their notes, v. 96, p. 1490, 1831. Mr. Smith's secured indebtedness amounts to approximately \$6,000,000 and that of the Realty Syndicate (95% of whose stock Mr. Smith owned) to \$2,000,000. The Realty Syndicate also has outstanding about \$4,000,000 of its Syndicate 6s. For letter to Realty Final Plans—Reorganization, &c.—It was announced at San Francisco on Jan. 17 1914 that the advisory committee representing the holders of F. M. Smith in the United Properties Co., and the trustees of the company, had completed the legal formalities whereby they sold to George C. Moore of Detroit and associates (including the Investment Registry, Ltd., and E. Fitzgerald, representing Basil, Montgomery, Fitzgerald & Co., both of London) the control of the San Francisco Oakland Terminal Rys. (see that company under

Debt of Company and Controlled Properties.

Date. Interest. Outstanding. Maturity.

United Props of Calif. interim
bond certificates.

1911 6 g J-J 4,750,000 Jan. 1 1956
55,000,000 g (\$1,000) guar Int in San Fran and N Y. Anglo-Cal Trust
Date by United Prop Co.e&r Co. San Francisco, Trustee.

Bay Cities Water Co first
mortgage \$10,000,000 [Int. at Merc. Tr. Co., S.F., tr., & U.S.M. &Tr., N.Y.
San Fran-Oak Ter Power

Mtge \$30,000,000 [Int. at Merc. Tr. Co., S.F., tr., & U.S.M. &Tr., N.Y.
Sierra Water Supply Co first
mortgage \$5,000,000 [Int. at Mercantile Tr. Co., San Fran., Trustee.

Unit Lt & Pow of N J coll tr 1911 6 J-D 1,518,000 Dec 1 1914
notes (\$1,000) guar p & i.c. Int. at Mercantile Tr. Co., San Fran., Trustee.

UL & P of Cal lats & gen Mg. 1 1910 6 % See text 1945
UL & P of Cal lats & gen Mg. 1 1910 6 % See text 1945
UL & P of Cal winderlying bds. 243,000 [243,000]

Bonds.—The Union Water Co. bonds are red. to Jan. 1 1931 at 110 and interest, thence to 1946 at 105 and int.; thereafter at par and int. Sink. fd. begins Jan. 1 1918
United Light & Power of New Jersey coll. notes are red, all or any, on any int. day at 102 & int. They are unconditionally guar. p. & i., by United Prop. Co. Int. due June 1 1914 on these notes has been defaulted and the 90 days grace expired without it being paid. (V. 99, p. 758). See V. 94, p. 357, for security for notes. The United Light & Power of California 1st & gen. mtge. is for \$4,000,000, of which \$2,817,000 are out (\$2,023,000 of this amount is deposited under 3-year notes); \$243,000 reserved for prior liens and \$940,000 for additions and extensions.

OFFICE.—Mechanics Institute Bidg., San Fran.—V. 97, p. 118, 178, 367, 522, 597, 1116, 1358, 1899; V. 98, p. 612; V. 99, p. 750, 895, 1599.

Bonds.—1st mtge. bonds of 1910 nave a sink, fund from Jan. 1 1915.

EARNINGS.—For year end. June 30 1914, total receipts, \$401,992; net, after taxes, \$135,978; interest, sink, funds, &c., \$202,357; deficit for year, \$66,379.

ROAD.—Owns 27.16 miles single track, 11.75 miles 2d track, 2.65 miles sidings and turnouts; total, 41.56 miles; serving cities of San Jose and Santa Clara and country adjacent thereto.—V. 90, p. 1297; V. 92, p. 1033.

SANTA CRUZ, CAL.

COAST COUNTIES GAS & ELECTRIC CO.

COAST COUNTIES GAS & ELECTRIC CO.

ORGANIZATION.—Organized in California on Mch. 20 1912 and has acquired the Coast Counties Light & Pow Co., Big Creek Light & Pow. Co. and San Benito Light & Power Co. and Gilray Gas Works; also the entire capital stock of the Union Trac. Co. (Santa Cruz). Franchises in municipalities perpetual; county franchises on highways until 1946 to 1959.

STOCK AND BONDS—Dat Interest Outstanding, Maturity.

Common, \$2,000,000

Pref, \$2,000,000 6% cum(\$100) Monthly 1,000,000 See text.

Coast Counties L & P 1st M 1906 5 g F-A 967,000 Aug. 1 1946

\$1,000,000 (\$1,000).et fif Int. at Mercantile Tr. Co., San Fr., trustee.

Union Trac Co 1st M. \$750. 1905 5% 631,000 Feb 1 1935

000 gold (\$1,000).et riff Int. at Un on Tr. Co., San Fran., trustee.

Big Crk Lt&Pow 1st M\$333,000 tf 4% 312,000

San Ben Lt&Pow 1st M\$333,000 tf 6% 150,000

Bonds.—Of the Coast Counties Lt. & Pow. bonds, \$33,000 are held in skg. fd. Callable at 107 ½ and int. on any int. day. Annual cum. skg. fd. of 1% of bonds out, began June 30 1911. V. 95, p. 681. Union Trac. Co. bonds have a skg. fd. from 1910 till 1915 of ½% of bonds out; said fund to be used to redeem the bonds. Are subj. to call at 110 and int. \$100,000 bonds are reserved for betterments and extensions. \$11,000 have been retred. Skg. fd. on Big Creek Lt. & P. bonds, \$3,600 per ann. began Mch. 30 1908. San Benito Lt. & Pow. bonds have a skg. fd. of 1% of bonds out beginning June 30 1915.

Dividends.—6% has been paid on pref. stock from date of issue.

Dividends.—6% has been paid on pref. stock from date of issue.

EARNINGS.—For cal. year 1913, gross, \$152,592; int., &c., \$76,156; surplus, \$76,436.

Property.—Operates 18 miles of track in Santa Cruz and to Capitola Standard gauge. Has one hydro-electric and 2 steam plants; combined capacity, 3,346 h.p.; 75 miles transmisson lines and 531 miles distribution lines. Gas plants in Santa Cruz, Watsonville and Hollister.

OFFICERS.—Pres. & Gen. Mgr., S. Waldo Coleman; V.-P., R. M. Hotaling; Sec. & Treas., L. W. Pryor.—V. 94, p. 1763; V. 95, p. 681.

SAVANNAH. GA

SAVANNAH ELECTRIC CO .- A trolley system.

SAVANNAH ELECTRIC CO.—A trolley system.

ORGANIZATION.—Incorporated in Georgia in Dec. 1901 as a consolidation of the City & Suburban Ry., the Savannah Thunderbolt & Isle of Hope Ry., Savannah & Isle of Hope Ry. and the Edison Electric Hiuminating Co., comprising the entire street railway and the greater part of the electric-lighting and power business of the city. The Savannah Power Co. was incorporated in Georgia May 3 1912 (cap. stock auth. and issued, \$1,000,000), and has built a power station with 11,000 k. w. capacity to supply the needs of the Savannah Electric Co., and the latter guarantees the notes issued by the Power Co. V. 95. p. 1040. Franchises for both street railways and electric-lighting plant are perpetual. Bonds and stock were in July 1902 listed on the Boston Stock Exchange.

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

OFFICERS.—Pres., Geo. J. Baldwin; V.-Ps., Chas. F. Wallace, T. S. Buryer, Sec., Gordon C. Carson; Mgr., Howard C. Foss; Gen. Mgrs., Stone & Webster Mgt. Assn.—V. 86, p. 920; V. 95, p. 1040.

SCRANTON, PA.

SCRANTON & WILKES-BARRE TRACTION CORPORATION.—A holding company.

OFFICERS.—Pres., Wm. C. Sproul; Chairman Exec. Comm., Frank R. Ford; V.-P., W. H. Lippincott; Sec., S. C. Stivers; Treas., H. C. Kochersperger.—V. 96, p. 1703; V. 97, p. 118, 1735; V. 98, p. 1158, 1246, 1539.

SEATTLE, WASH.

PUGET SOUND TRACTION, LIGHT & POWER CO.—(See Map

PUGET SOUND TRACTION. LIGHT & POWER CO.—(See Map on page 124.)

ORGANIZATION.—Incorp. Jan. 2 1912 in Maine per plan in V. 94, p. 124 (re-incorp. in Mass. on July 9 1912), and has acquired, outright or through acquisition of capital stock, the properties of the following companies. Pacific Coast Power Co.
Pacific Coast Power Co.
Pacific Coast Power Co.
Paget Sound Electric Ry.
Puget Sound Electric Ry.
Puget Sound Electric Ry.
Puget Sound Power Co.
Puget Sound Power Co.
Puget Sound Electric Ry.
Puget Sound Power Co.
Puget Sound Power Co.
Puget Sound Seattle Tacoma Power Co.
Puget Sound Seattle Tacoma Power Co.
Puget Sound Seattle Tacoma Power Co.
Pusesee of Everett Ry., Lt. & Water Co.
Owns or controls, through its subsidiary companies, properties comprising substantially all the street and interurban rallway and the commercial electric light and power companies serving the Puget Sound district, includelectric light and power companies serving the Puget Sound district, including the cities of Seattle, Tacoma, Bellingham and Everett, Wash.
Principal franchises expire as follows: In Seattle, rallway, 1934; light and power, 1930; liec. lighting and power, 1930. In Bellingham and Everett, Wash.
1952. In Tacoma, rallway, 1934; lect. lighting and power, 1930. In Bellingham, rallway, 1941 (minor rallway 1934); light and power, 1940; gas, 1941. In Everett, rallway, 1944 and 1950; lighting, 1950; water, 1945. Interurbans chiefly on private right-of-way.

Favorable Franchise Decision.—As to decision of Wash. State Supreme Court, denying the voters right to grant or regulate or to set aside franchises see V. 96, p. 791.
On Oct. 16 1912 stockholders authorized \$1,136,400 additional pref. stock for v. 1913 stockholders were offered the right to subscribe at par for In Nov. 1913 stockholders were offered the right to subscribe at par for \$2,686,200 new pref. stock. V. 97, p. 1357, 1205.
In Dec. 1913 a further amount of pref. stock was offered, making tota outstanding \$13,676,900. V. 97, p. 1734.

In Dec. 1913 stockholders auth

STOCK AND BONDS—Date.

BONDS—DATE.

STOCK AND BONDS—DATE.

SEATTLE RENTON & SOUTHERN RY.—Trolley.

Receivership.—On Apr. 30 1912 Judge Dykeman in State Court on application of former Pres. Wm. R. Crawford, appointed Scott Calhoun temporary receiver, but the latter did not take possession until after the discharge of the receivers appointed by the Federal Court—see below—Jos. Parkin being then appointed co-receiver and now acting in conjunction with Mr. Calhoun.

Sale Ordered.—Early in 1913 the receivers were ordered to sell the road and distribute the proceeds among the creditors (V. 96, p. 1090), but order of sale having been made by a temporary Judge not having full jurisdiction, road had not been sold up to latest dates. Negotiations for the purchase of the road by the city are still under way. At the municipal election Mar. 2 1915 a vote is to be taken on the question of purchasing that part of the road which lies within the city limits. See "State & City Section of "Chronicle of Jan. 9 1914, under "Seattle."

Interests allied with Peabody, Houghteling & Co. hold the \$300,000 6% collateral trust notes which matured June 1 1912 and are secured by entire stock (\$1,000,000) of the railroad company, the stock being owned by Mr. Crawford. See V. 95, p. 545; V. 94, p. 1628; 1450, 1383, 1318.

Decision.—On Aug. 25 1914 the U. S. District Court held that the franchises were valid, in the suit brought by the company to restrain the city from revoking the company's franchises under resolution passed by the Rate Increase Denied.—On Ct. 2 1914 the receivers applied to the Court for an order to enjoin the P. S. Commission from enforcing its decision of passenger rates would be materially raised. V. 99, p. 1301.

STOCK AND BONDS—

Date. Interest. Outstanding Maturity.

passenger rates would be materially raised. V. 99, p. 1301.

STOCK AND BONDS— Date. Interest. Outstanding Maturity.

Common, \$1,000,000 \$250,000 \$250,000 \$250,000 \$250,000 \$31,000,000 \$1,000,000 \$1,000,000 \$250,000 \$350

approval of Peabody, Houghteling & Co., who offered the bonds for sale in 1908. The first \$825,000 mature \$30,000 May 1 1913, \$40,000 May 1 1914; \$50,000 each on May 1 1915, 1916 and 1917, \$60,000 yearly each May 1 1918 to 1923 inclusive, \$70,000 May 1 1924; \$70,000 May 1 1925; \$70,000 May 1 1926 and \$35,000 May 1 1927. The remaining \$175,000, if issued, will mature \$35,000 May 1 1927 and \$70,000 each May 1 1928 and 1929. They are subject to call May 1 1913 or any interest date thereafter at 105 and interest. V. 86, p. 1468; V. 89, p. 470.

EARNINGS.—For year end. Dec. 31 1914, gross, \$300,112. In 1913, gross, \$267,711. In 1912, gross, \$241,691; in 1911, gross, \$237,124.

ROAD.—25 miles of track, from Seattle via Columbia City and Dunlap to Renton. Ralls, 56 to 60-lb. T and girder. Standard gauge; 34 passenger cars, 19 freight cars and 1 locomotive.

OFFICERS.—Receiver & Gen. Atty., Scott Calhoun: Receiver & Gen.

OFFICERS.—Receiver & Gen. Atty., Scott Calhoun; Receiver & Gen. Mgr., Joseph Parkin; Sec. & Treas. and Aud. for Receivers, F. W. Goodhue. V. 95, p. 49, 545, 751, 1208, 1404; V. 96, p. 555, 791, 1022, 1090; V. 98, p. 74; V. 99, p. 749, 1301; V. 100, p. 142.

SELMA, ALA.

SELMA STREET & SUBURBAN RY. CO.

ORGANIZATION.—Incorporated in Alabama on Apr. 8 1891. In 1909 control was purchased by the American Pipe & Construction Co. of Philadelphia, which also controls the Selma Lighting Co. See V. 38, p. 565.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$125,000 (\$100)

New first mortgage \$125,000 1902 5 A-O 75,000 April 1 1922 (\$1,000)

O'tf int. at Warren Sav. Bank, Warren, Pa., trus. Old mortgage \$50,000 (\$500) 1901 5 J-J 50,000 Jan 1 1921 0'tf int. at Citizens' National Bank, Warren, Pa. BONDS.—\$50,000 new bonds are reserved to retire old mtge. bonds. D. L. Gerould is trustee of the old mortgage.

ROAD.—Operates 8 miles of track in and around Selma.

OFFICERS.—Pres., Jos. S. Keen Jr.; V.-P. and Treas., Geo. M. Buntag: Sec. and Asst. Treas., H. Bayard Hodge; Asst. Sec., Wm. H. Roth; Gen. Mgr., James H. Dawes. Office, 112 North Broad St., Philadelphia.—V. 88, p. 565.

SHAMOKIN, PA.

SHAMOKIN & MT. CARMEL TRANSIT CO.
ORGANIZATION.—Is a consolidation in July 1906 of the Shamokin &
Mt. Carmel Electric Ry. and the Ashland & Centralia Electric Ry. V. 83,
p. 273.

p 273.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity, Common, \$700,000.

Pref, \$300,000, 6% non-cum.

Style 250, 250

Pref, \$300,000, 6% non-cum.

Penn. Co. for Ins. on L. & GA., Phila., Trus. & Carmel, Cunning-them and Centralia, 20.25 miles of track; also Ashland & Centralia Elec. Ry.

OFFICERS.—Pres., E. W. Samuel, Mo int Carmel, Pa.; Sec., Thos. M. Righter, Mt. Carmel, Pa.; Treas., Wm. Keeter Jr., Mt. Carmel; Supt.: A. Howard Thomas, Shamokin.—V. 83, p. 273; V. 94, p. 1628.

SHAWNEE, OKLA.

SHAWNEE-TECUMSEH TRACTION CO.
ORGANIZATION.—Incorporated in Oklahoma on Feb. 13 1906.
ranchises are perpetual and exclusive for 25 years.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. \$500, 8500,000 (\$100) \$500,000 (\$100) \$500,000 (\$1,000) \$500,000 (\$1,000) \$00d \$2.0°] Interest at Equitable Trust Co., N. Y., Tr. Bonds.—Can be called in 1916 at 105. No sinking fund. EARNINGS.—For 12 mos. end. Dec. 31 1913, gross, \$48,389; net, after taxes, \$2,545. In 1912, gross, \$42,329; net, after taxes, \$2,902.

ROAD.—Operates 12 miles of track in Shawnee and between Shawnee and Tecumseh. Standard gauge. 60 and 70-lb. T rail.

OFFICERS.—Pres. & Treas., Louis K. Hyde; Sec., W. M. Cutlip; Supt., O. H. Weddle.

SHEBOYGAN, WIS.

SHEBOYGAN RAILWAY & ELECTRIC CO.

ORGANIZATION.—Incorp. in Wisconsin June 8 1910 and took over the Sheboygan Light, Power & Ry. Co. V. 91, p. 871. Street rallway fran-chise in Sheboygan perpetual. Electric-light franchise perpetual unless lighting property is purchased by city under Wisconsin statutes of 1907.

ighting property is purchased by city under Wisconsin statutes of 1907.

STOCK AND BONDS.

Date. Interest. Outstanding. Maturity
Stock (\$100)
Sheb L P & Ry 1st M \$400.- 1886 5 g A-O 70,000 April 1 1926
000 gold (\$1,000) Interest at Mercantile Tr. Co., N. Y., trustee.
Ref & lunt muge \$600,000 g 1910 5 A-O 753,000 April 1 1926
sinking fund. Clint. at Wisconsin Tr. Co., Milw., trustee.
Sheb L P & Ry cons M \$2.- 1903 5 g J-J 612,000 July 1 1933
500,000 gold (\$1,000) 1 Int. at Mercantile Trust Co., N. Y., trustee.
Sheb L P & Ry cons M \$2.- 1903 5 g J-J 612,000 July 1 1933
500,000 gold (\$1,000) 1 Int. at Mercantile Trust Co., N. Y., trustee.
Bonds.—Of the Sheb L. P. & Ry, 1st 5s, \$10,000 may be red, yearly at 105 up to \$100,000. Sheb. L. P. & Ry, consol, bonds are subj. to call at 105 at any time. Of the ref. & Impt. bonds, sufficient are reserved to retre Sheb. L. P. & Ry. 1st mtge, bonds. Red. on any lnt. day at 105 and int. Bonds are a lien prior to consol, mtge.

EARNINGS.—For year ending [Dec. 31 1914, gross, \$307,879; net, \$113,556; 1913, gross, \$286,159; net, \$98,014.

ROAD.—Operates 26.03 miles of track in Sheboygan, including a line to Plymouth, and leases 7 miles, Plymouth to Elkhart Lake. Standard gauge. 60-lb. T rall. 28 cars.

OFFICERS.—Pres., Peter Reiss; V.-Pres., J. P. Reiss; Sec. & Treas.; A. Westermeyer; Gen. Mgr., Edw. Hammett, all of Sheboygan.—V. 91
p. 871; V. 93, p. 1727.

SHREVEPORT, I.A.

SHREVEPORT RAILWAYS CO.

ORGANIZATION.—Successor of the Shreveport Traction Co., the franchises and properties of which company were purchased in July 1914 by the Shrevep. Rys. Co. Shreve. Trac. Co., inturn, succeeded the Shrevep. Belt Ry. Co. and Shreveport City RR., chartered in 1870, and purchased the Highland Park Trac. Co. and the Shreveport City Suburban Ry. Owns and operates entire street railway system in city of Shreveport.

Franchises.—In 1912 all franchises of the company were extended until 1954. All franchises are free from burdensome restrictions.

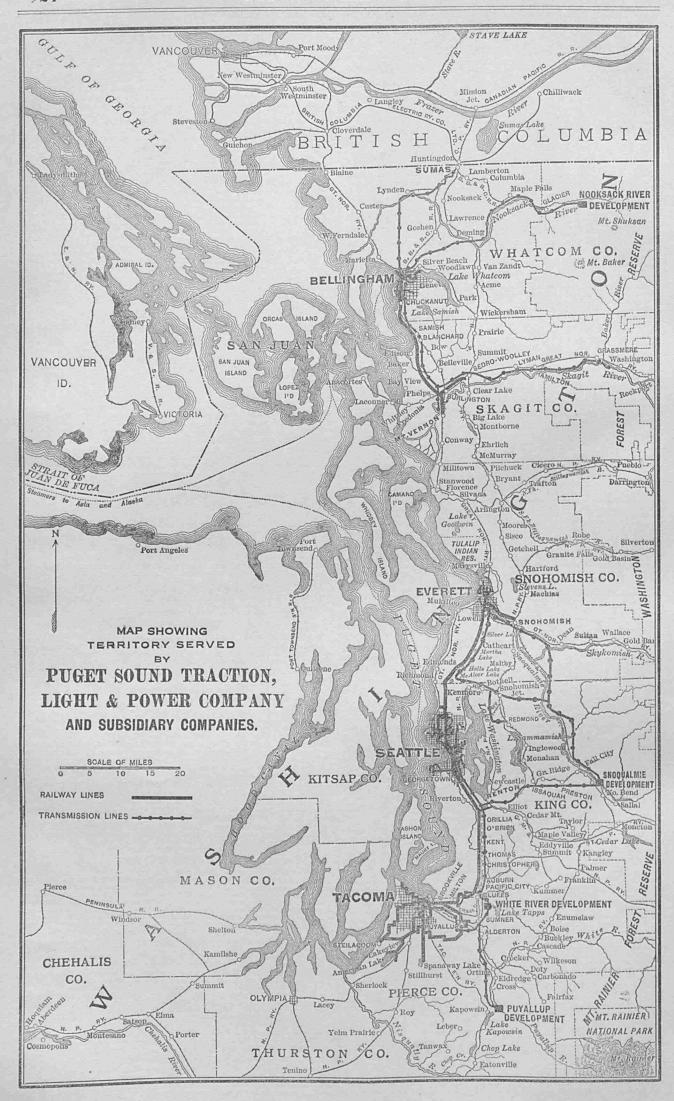
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$2,000,000.

1st M serial gold bds \$3,000.—[1914 5 g J.—] 800,000 See text 000 (\$100, \$500 & \$1,000) [Int. at Hibernia Bk. & Tr. Co., N. O., Trus. Bonds.—Red. at 103 and int. on or after July 1 1918. The \$800,000 bonds issued mature in annual installments as follows (par value \$1,000 except for \$50,000 of \$500 bonds and \$20,000 of \$100 bonds due in 1944): \$10,000, 1918 and 1919; \$15,000, 1920 and 1921; \$20,000, 1922 to 1927; \$25,000, 1928 to 1932; \$30,000, 1923 to 1937; \$25,000, 1938 to 1942; \$20,000, 1944. The remaining \$2,200,000 will fall due annually as follows (par \$1,000 except \$100,000 of \$500 bonds and \$80,000 of \$100 bonds due in 1944): \$5,000, 1925 to 1937; \$15,000, 1938 to 1942; \$20,000, 1943; and \$2,040,000 in 1944. These remaining \$2,200,000 bonds may be certified and issued from time to time for impts., extensions, additions, &c., under certain restrictions (V. 99, p. 199).

REPORT.—For year end. May 31 1914, gross, \$304,970; net, after taxes, \$137,639; int, on bonds \$000; surplus \$87,639.

REPORT.—For year end. May 31 1914, gross, \$304,970; net, after taxes, \$137,639; int. on bonds, \$40,000; surplus, \$97,639.

ROAD, &c.—Operates about 30 miles of track; 60, 70 and 80-lb. rail. Owns and operates its own power plant. 19 single-truckTand 19 double-truck passenger cars; 4 work cars and 1 miscell. car.—V. 99, p. 50, 199.



SIOUX CITY, IOWA.

SIOUX CITY SERVICE CO.

SIOUX CITY SERVICE CO.

ORGANIZATION, ETC.—Incorporated on June 7 1905 in New Jersey. In March 1909 increased capital from \$250,000 to \$2,000,000, in order to acquire stock of Sioux City Traction Co. V. 88, p. 1129. Franchises of the Sioux City St. Ry. (succeeded by Sioux City Trac.) run for 50 years from 1889; other franchises run for 25 years from 1908. These latter are on the terms of 5-cent fares with transfers and 2% of gross earnings after the city has a population of 75,000.

Operates all street railway lines in Sioux City, and sells electricity and steam heat for commercial purposes.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Stock, \$2,000,000 (\$100)

First & ref mtge \$5,000,000 [1910 5 J-J 1,378,000 Jan 1 1928 (\$1,000) gold.—.c*tf Illinois Tr. & Sav. Bank, Chic., trustee.

Sloux City Trac 1st M, \$750, J 1899 5 g J-J 750,000 July 1 1919 000, gold (\$1,000).—.c*Int. at Bk. of Montreal, Chic. or N. Y., Trus Bonas.—\$750,000 is & ref. bonds are reserved for prior liens, \$2,832,000 are for add ins & impts. at 75% of cost, and \$40,000 have been retired. Red. at 105 and int. on any int. date after 1915. Sink. fd. began in 1913, which by 1928 will aggregate \$1,200,000. Int. payable in N. Y. and Chicago. V. 90, p. 1555.

EARNINGS.—For 12 mos. ending May 31 1914, gross, \$787,631; net \$354,909; int., taxes, &c., \$142,749; reserve for renewals and replacements \$73,843; balance, surplus, \$138,317.

ROAD.—Operates over 51 miles of track (of which 7 miles on private right of way). 60 and 80-lb. rails. 89 cars.

OFFICERS.—Pres., Robt. J. Dunham; V.—P., Edward Tilden; Sec. and Treas., J. H. Ricker; Gen. Mgr., E. L. Kirk.—V. 90, p. 54, 1171, 1555; V. 93, p. 290; V. 96, p. 1158; V. 98, p. 1768; V. 99, p. 610.

CHICAGO SOUTH BEND, AND.

CHICAGO SOUTH BEND & NORTHERN INDIANA RR.—Trolley road.

ORGANIZATION.—Incorporated in Indiana in Jan. 1907 as successor to the Northern Indiana Ry., which had consolidated the Indiana Ry., the South Bend La Porte & Michigan City Ry., the Michigan City Electric Co. and the Michigan City Traction Co. Franchise perpetual in Mishawaka, Goshen, South Bend, La Porte and Michigan City: in Elkhart expires in 1957. Operates all local electric lines in above cities and the interurban line joining them.

STOCK AND BONDS

EARNINGS.—For cal. year 1913, gross, \$867,866; net, \$388,276; deductions, \$249,341; surplus, \$138,935.

ROAD.—Operates 119 miles of track in South Bend, Mishawaka, Elkhart, Goshen, La Porte, Michigan City and interurban lines between those points. Gauge, 4 ft. 8½ in.; 70 to 100-lb. T rail. Owns 109 cars and 11 sub-stations.

OFFICERS.—Pres., Charles F. Dieterich, New York; V.-P., C. M. Murdock; Treas., A. E. Dieterich; Sec., S.T.Murdock; Aud., W.J.McGraw; Gen. Mgr., C. D. Emmons.

SOUTHERN MICHIGAN RY.—A trolley road.

Is controlled by same interests as Chic. So. Bend & Nor. Ind.

ORGANIZATION.—Organized on Feb. 8 1906 as a consolidation of the South Bend & Southern Michigan Ry. and the Niles & Buchanan Ry. Franchise in St. Joseph expires in 1935; in Berrian Springs in 1935; in Niles in 1932, 1935 and 1936; in South Bend, perpetual.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$2,000,000.—\$2,000,000.
First consol. mtge \$1,980,000 1906 5 g 400,000 Mch 1 1931 gold (\$1,000) ——. ff Interest at U. S. Mtge. & Trust Co., N. Y.
South Bend & So Michigan 1902 5 g A-O 750,000 Oct 1 1927 first mtge \$750,000 gold Interest at Harris Trust & Savings Bank, (\$1,000 guar p & 1...-c*tf) Chicago, Trustee.

Bonds.—Of the \$1,980,000 consols, \$750,000 are reserved for prior liens and \$330,000 for betterments and extensions. These bonds are subject to call on any int. date at 105. The following amounts are payable annually into a sinking fund from March 1 1909 to Feb. 28 1915, 1% of bonds outstanding; from March 1 1915 to Feb. 28 1925, 145% of bonds out and from March 1 1925 to Feb. 28 1931 2% of bonds out. The So. Bend & So. Mich. bonds are not subj. to call. \$5,000 per ann. is payable into a sinking fund to call. \$5,000 per ann. is payable into a sinking fund to these bonds, commencing Jan. 1 1907. See V. 82, p. 1158 and V. 83, p. 493.

EARNINGS.—For 12 mos. end. Dec. 31 1913, gross, \$203,183; net, \$92,618; deductions, \$69,606; surplus, \$23,012.

ROAD.—Operates a line from South Bend to St. Joseph. Total track, 35 miles. Standard gauge; 70-1b. Trail. Has 12 motor cars, 2 baggage and express cars and 4 sub-stations. General Electric and Westinghouse equipment. Purchases power.

OFFICERS.—Pres. Chas. F. Dieterich, New York; V-P., Chas. M. Murdock; Treas., A. E. Dieterich, New York; Sec., S. T. Murdock; Aud., W. J. McGraw; Gen. Mgr., C. D. Emmons.—V. 83, p. 273, 493.

SOUTH WALPOLE, MASS.

ROAD.—Owns 21.723 miles of track between Norwood, Mansfield and Wrentham; 21 passenger cars and 4 other cars.

OFFICERS.—Pres., R. G. Ferrenden; Sec., N. I. Adams; Treas., H. F. Smith; Gen. Mgr., M. A. Cavanaugh.—V. 87, p. 936, 1238.

SPOKANE, WASHINGTON.

ARLINGTON HEIGHTS MOTOR RY.—Two miles of trolley track. Stock, \$50,000. Road leased to Washington Water Power Co.

SPOKANE & INLAND EMPIRE RAILROAD CO.
In Dec. 1909 Great Northern Ry. acquired control. V. 89, p. 1598.
ORGANIZATION.—Incorporated in Washington Jan. 15 1906, and is a consolidation of the Coeur D'Alene & Spokane Ry., the Spokane Traction

Co., the Spokane Terminal Co. and the Spokane & Inland Ry. N.W. Harris & Co., Harris Trust & Savings Bank and E. H. Rollins & Sons offered the bonds for sale. Has a light and power franchise in Spokane. Transports all kinds of heavy and light freight traffic, as well as passengers, and exchanges freight with steam roads.

W. D. Scott. 2d V.-P. & Traine Mgr., Waldo G. Paine, Spokane; Sec. & Treas., G. W. Davidson, Portland; Comp., W. F. Turner, Portland. V. 89, p. 1598; V. 90, p. 978; V. 91, p. 946, 1518; V. 93, p. 164; V. 94, p. 274; V. 95, p. 1818, 1203; V. 97, p. 1132, 1292.

THE WASHINGTON WATER POWER CO.'S SYSTEM.—Spokane Street Railway, &c.
ORGANIZATION.—Chartered in Washington Mar 13 1889 for 50 years. Congrisses the following companies: Big Bend Power Co.
City Park Transit Co.
Edison Electric Illuminating Co.
Falls City Land & Improvement Co.
Glabo Wash. Light & Power Co.
City Park Transit Co.
The dath of the Power Co.

146 % was paid.

REPORT.—For cal. year 1914.

Total Net (after Bond Depre- Profit Dirs Balance, Year— \$ 1914.—2.916.425 1.613.827 *180.578 325.000 13.804 1.094.863 417 1913.—2.914.950 1.623.277 *172.514 325.000 13.804 1.094.863 417 *After deducting \$78.314 in 1914 for int. on work under construction, against \$92.346 in 1913.

Passengers carried (city lines only) in 1914, 17,840.796; against, 19,437,-009 in 1913.

ROAD.—System consists of 110.18 miles of track. City lines occupy 48.53 miles of streets. Standard gauge; 60 to 107-lb, T. rails. Does a freight business under special franchise.

OFFICERS.—Chairman of Exec. Comm. & V.-P., W. J. C. Wakefield; Pres., D. L. Huntington; V.-P., H. L. Bleecker; V.-P. & Gen. Mgr., O. S. MacCalla; Sec., A. F. S. Steele; Treas., Y. M. White; Aud., G. B. Colpas; —V. 92, p. 190, 528, 591, V. 94, p. 557; V. 96, p. 495, 647; V. 97, p. 523, 597, 1505; V. 98, p. 454, 605; V. 99, p. 818, 895, 1912; V. 100, p. 56.

SPRINGFIELD, MASS.

SPRINGFIELD STREET RY —See New England Investment & Securi-

SPRINGFIELD, MISSOURI.
SPRINGFIELD RAILWAY & LIGHT CO.—See Federal Light & Trac.
Go. under New York City.

SPRINGFIELD, OHIO.

SPRINGFIELD & XENIA RAILWAY CO.

ORGANIZATION.—Incorporated in Aug. 1906 to succeed the Springfield & Xenia Ry. which was organized in 1904 to succeed the Springfield & Xenia Traction Co. which had been sold under foreclosure. V. 83 p.214

STOCK AND BONDS— Date. Interest. Outstanding. Mainting. Common. \$300,000 (\$109) 5. \$300,000 Dec '14,3% Pref \$300,000 (\$100) 5% cum.—Q-J 300,000 Sept '14,2% Dividends.—First div. on pref., 4%, was paid Oct. 1 1908. In 1909. 5½%; in 1910. 4½%; 1911. 8½%. In 1912, 6½%. In 1913, Mar., 1½; June, 1½%; Sept., 1½%; Dec., 1½% regular and 2% extra, which pays accumulation in full to Jan. 1 1914. In 1914, Mar., 1½%; June, 1½%; June, 1½%; In 1914. All Nar., 1½%; June, 1½% accumulation in full to Jan. 1 1914. In 1914, Mar., 1½%; June, 1½%. V. 97. p. 1824. Initial div. on com. of 2% paid Dec. 1913. In 1914, Dec., 3%.

EARNINGS.—For year and Dec. 24 1403.

1914, Dec., 3%.

EARNINGS.—For year end. Dec. 31 1913; gross, \$85,908; net, after taxes, \$29,010. In 1912, gross, \$74,377; net, after taxes, \$20,800.

ROAD.—Operates 20 miles of track connecting Springfield and Xenia. Rails, 70-lb. T; five cars.

OFFICIERS.—Pres., Warren Bicknell, Cleveland; V.-P., Geo. A. Coulton; Sec. & Treas., Chas. S. Thrasher; Gen. Mgr., M. Ackerman, Springfield. Oper. Mgrs., The Warren Bicknell Co.—V. 87, p. 937, V. 88, p. 376, 1129, 1255; V. 92, p. 120; V. 93, p. 872, [1790; V. 96, p. 63; V. 97, p 1824; V. 99, p. 1911.

SPRINGFIELD TROY & PIQUA RY. CO.
ORGANIZATION.—Incorporated in Ohio April 20 1903. Franchises
expire in 1928.
The road was financed by its officials; \$70,000 stock was issued to comply
with law requiring issue of 10% of authorized amount. There are no bonds.

with law requiring issue of 10% of authorized amount. There are no bonds. EARNINGS.—For cal. year 1913: gross, \$121,320; net, \$13,254. In 1912, gross, \$116,682; net, after taxes, \$22,170.

ROAD.—Operates 30.46 miles between Springfield and Troy, O.; began operating in July 1904: including second track and sidings, 33 miles. Ralls. 60 and 70 lb. T. Standard gauge.

OFFICERS.—Pres. and Treas., John L. Bushnell: V.-P. and Gen. Mgr., Fred. J. Green; Sec., J. F. McGrew. General office, Springfield, Ohio.—V. 78, p. 2385.

SPRINGFIELD, VERMONT.

SPRINGFIELD, VERMUNT.

SPRINGFIELD ELECTRIC RY.—A trolley road.
ORGANIZATION.—Length of road, 6½ miles (9 miles track) from
Springfield, Vt., to Charlestown, N. H. Freight and passenger road.
Capital stock, common (auth.), \$75,000, all outstanding; 6% pref. stock, 518,800; floating debt. \$90,182; ist M. for \$100,000 of 5% gold \$500 and
\$1,000 coupon bonds dated Nov. 1 1897, due Nov. 1 1917; Int. M. & N. at
National Shawmut Bank, Boston.

EARNINGS.—For year ending June 30 1914, gross, \$51,186; nex
taxes, \$14,194; other income, \$779; gross income, \$14,973. Pres. and
Gen. Mgr., E. C. Crosby; V.-P. and Treas., M. A. Coolidge; Supt., A. J.
Crosby.—V. 64, p. 1043; V. 70, p. 793.

STATEN ISLAND, N. Y. RICHMOND LIGHT & RR. CO RICHMOND LIGHT & RK. CO
ORGANIZATION.—This company was formed as a reorganization on
Aug. 18 1902 of the Staten Island Electric RR., New York & Staten Island
Electric Co. and the Richmond County Power Co. Owns the entire capital
of the New Jersey & Staten Island Ferry Co. For terms of reorganization
and complete statement of plan, see V. 74, p. 1091. Franchises are perpetual.
Transfer Decision.—On April 28 1911 Court of Appeals rendered a decisito requiring the exchange of transfers between Manor Road line of the
S. I. Mid. Ry. and connecting lines of R. L. & RR. V. 92, p. 1179.

S.I. Mid. Ry, and connecting lines of R. L. & RR. V. 92, p. 1179.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$3,000,000 (\$100) — \$2,871,750
First collateral trust mig. 1902 4 g J.J 2,200,000 July 1 1952 \$2,500,000 gold.— ff Int. at Guaranty Trust Co., N. Y., trustee. Ourrent liabilities June 30 1914 — 1,924,181

Bonds.—\$300,000 are reserved for the acquisition of new property. EARNINGS.—For year end. June 30 1914, gross, \$385,665; net (deficit) after taxes, 63,808; other income, \$138,044; int., &c., \$115,930; bal., BOAD—Boad, from Sarah.

surplus, \$41,695.

ROAD.—Road from South Beach to Howland Hook, 10.9 miles branches, 6.89 miles; 2d track, 12.76 miles; sidings, 1.30 miles; total track, 33.32 miles; 90-lb. girder Cambria and 85-lb. girder Johnson steel rails; 135 passenger and 8 other cars.
OFFICERS.—Pres., C. W. Hotchkiss, 55 Wall St., N. Y.; V.-P. & Gen. Mgr., R. L. Rand; Sec., J. E. Phillips.—V. 75, p. 78, 291; V. 78, p. 103; V. 92, p. 1179.

STATEN ISLAND MIDLAND RAILWAY CO.

girder. OFFICERS.—Pres., C. W. Hotchkiss, 55 Wall St., N. Y. City; Sec., A. M. Stillwell, New Brighton, N. Y.—V. 84, p. 222; V. 92, p. 1180; V. 99, p. 1452.

STOCKTON, CALIFORNIA.

CENTRAL CALIFORNIA TRACTION CO.—An electric road.
ORGANIZATION.—Organized in California in Aug. 1905 to construct
an interurban system of electric roads for passengers and freight in the central valleys of California. Road operates over private right of way,
except in the cities. Franchises in all the cities of the system run for 50
years. An additional freight and passenger franchise was awarded company in May 1909 for City of Sacramento. An assessment of \$5 a share
was called for payment Feb. 20 1908. V. 86, p. 667.
On May 8 1911 shareholders voted to increase auth. stock to \$4,000,000,
of which \$3,000,000 is com. and \$1,000,000 pref. V. 92, p. 955.

EARNINGS.—For year end. June 30 1914, gross, \$326,193; net, \$54,875; other income, \$61,117; int., taxes, &c., \$107,057; surplus, \$8,935.

other income, \$61,117; int., taxes, &C., \$107,037; surplus, \$8,3935.

ROAD —Operates in the city of Stockton and an Interurban line from Stockton through Lodi to Sacramento. Total track operated, 70.8 miles. Company carries Wells Fargo express matter.

OFFICERS.—Pres., Alden Anderson; V.-Ps., M. Flejschhacker Geo, W. Peltier and H. Fleishacker; Sec. & Treas., A. N. Baldwin; Gen. Mgr., C. H. Robertson. Office, 233 Post St., San Francisco.—V. 84, p. 507, 867; V. 86, p. 667; V. 92, p. 394, 955; V. 95, p. 1744; V. 99, p. 747.

STOCKTON ELECTRIC RR.—A trolley road. Is controlled by Sou. Pac. Co.

Is controlled by Sou. Pac. Co. STOCK AND BONDS.—Stock, \$500,000; first mtg., \$300,000 (\$1,000) gold 6s, A.-O., \$115,000 outstanding, dated 1892, due Oct. 25 1917; int. at Union Trust Co., San Fran., trustee. Sinking fund provides for an annual payment of 2% of outstanding bonds from 1902 to 1905; 3% 1905 to 1909; 4% 1909 to 1913. Bonds cannot be called. Owns 6.25 m. of double track in Stockton.

EARNINGS.—For year ending June 30 1913, gross, \$192,040; net, after taxes, \$72,975; int., \$28,379; surplus, \$44,596.

ROAD.—Operates 14.98 miles of track.

OFFICERS.—Pres., James H. Budd; V.-P., Wm. F. Herrin: Sec., H. A. Culloden; Manager, Frank W. Webster. Office, Pacific Electric Bldg., Los Angeles, Cal.—V. 76, p. 159.

STREATOR, ILLINOIS.

ILLINOIS VALLEY GAS & ELECTRIC CO.
This company was merged on Nov. 1 1911 into the Public Service Co. of Northern Illinois, which see in our "Ry, and Industrial" Section.

SYRACUSE, N. Y.

tario Pow. Co.

OFFICERS.—Pres., C. D. Beebe: V.-Ps., H. S. Holden and W. O.
OFFICERS.—H. C. Beatty; Treas., W. A. Holden; Asst. Sec., H. C.
Beatty; Asst. Treas., W. W. Foster; Gen. Mgr., Ernest Gonzenbach.—
V. 96, p. 284, 359, 553, 1021; V. 97, p. 1663, 1732; V. 99, p. 119, 1130.

ORGANIZATION.—Incorporated in New York March 11 1907 as successor of the Syracuse & South Bay Ry., sold at foreclosure on Feb. 21 1907. V.84, p. 627. All private right of way. Power is purchased from Niagara, Lockport & Ontario Power Co. Company through stock ownership of Oneida Lake Terminal Co. owns 300 acres of lake frontage on Oneida Lake, Operates steamship line on Oneida Lake; also a pleasure park on Frenchman's Island.

gitized for FRASER tp://fraser.stlouisfed.org/ EARNINGS.—For year ending June 30 1914, gross, \$88,700; net, \$26,991; int. & taxes, \$41,370; deficit, \$14,379.

ROAD.—Operates a double-track line over private right of way from Syracuse to Oneida Lake, 12.18 miles. Has traffic agreement with N. Y. State Rys. Co. to enter Syracuse. Road began operations Aug. 28 1908. 85 lb. T rall. Gauge, 4 ft. 8½ inches. 22 cars.

OFFICERS.—Pres., C. D. Beebe, Syracuse; V.-Ps., F. W. Roebling, Trenton, N. J., and O. A. Lux, Syracuse; Sec., H. C. Beatty, Syracuse; Treas., W. W. Foster; Gen. Mgr., Ernest Gonzenbach.—V. 84, p. 627, 1183.

BUFFALO LOCKPORT & ROCHESTER RY.-

day on 3 mos.' notice after Feb. 1 1914.

EARNINGS.—For year end. June 30 1914, gross, \$417,052; net, \$108,-258; int. & taxes, \$162,750; deficit, \$54,492.

ROAD.—Operates about 58 miles between Rochester and Lockport Rails 70 to 80-lb.

OFFICERS.—Pres., C. D. Beebe, Syracuse; V.-Pres., F. A. Dudley, Niagara Falls, N. Y.; Sec., H. C. Beatty, Syracuse; Treas., W. A. Holden, Syracuse; Asst. Treas., W. W. Foster, Syracuse; Gen. Mgr., H. C. Prather.—V. 89, p. 347; V. 91, p. 1710; V. 92, p. 321.

V. 8, p. 347; V. 91, p. 1710; V. 92, p. 321.

AUBURN & SYRACUSE ELECTRIC R R.—A trolley road.
ORGANIZATION.—Organized Sept. 30 1902 as a consolidation of the Auburn City Ry. and Auburn Interurban Elec. RR. Franchises perpetual.
STOCK AND BONDS.
Date. Interest. Outstanding. Maturity.
Common \$1,250,000 (\$100)
PIf 6% n cum \$750,000(\$100)
PIf 5% 10, cum \$750,000(\$100)
PIf 6% n cum \$750,000(\$100)
PIf 6% n cum \$750,000(\$100)
PIF 6% n cum \$750,000(\$100)
PIF 6% 10, cum \$750,000(\$100)
PIF 6

SYRACUSE & SUBURBAN RR.—A trolley road.
In Feb. 1909 a syndicate headed by Mr. John J. Stanley of Cleveland, O., purchased the stock of the Syracuse & Suburban. V. 88, p. 507.

ORGANIZATION.—Chartered June 29 1895. Franchises are perpetual.
STOCK AND BONDS—Date. Interest. Outstanding. Maturity.
Stock (\$400,000 (\$100).

First mtg \$400,000 (\$500 and) 1897. 5g FA. 400,000 In '14,134 %
\$1,000) gold.—ct Int. at Fidelity Trust Oo., Phila., trustee.
New cons mtg \$550,000 (\$500) 1903. 5g M N. 150,000 May 1 1953 and \$1,000 gold.—ct III. at Fidelity Trust Co., Phila., trustee.
Bonds.—Of the 1903 cons. mtg., \$400,000 are reserved for prior liens.
EARNINGS.—For year ending Dec. 31 1914, gross, \$135,470; net, after taxes, \$43,232; charges, \$35,347; divs., \$7,000; surplus, \$1,373.

ROAD.—Operates 18.52 miles of track from Syracuse to Edwards Falls, with branch from Orville to Jamesville. Standard gauge; rails, 60 and 90 lbs.; 21 passenger and 5 other cars.
OFFICERS.—Pres. & Gen. Mgr., Edward F. Peck; V.-Ps., C. Loomis Allen and W. P. Gannon; Treas., Alan C. Forbes; Sec., Willis H. Michell; Aud., L. Lippitt.—V. 81, p. 1609.

TAMPA, FLORIDA.

TAMPA ELECTRIC CO .- Trolley.

TAMPA ELECTRIC CO.—Trolley.

ORGANIZATION.—Incorporated in Florida on Oct. 31 1899. Does a street railway and electric lighting and power business in Tampa and operates an electric railway between Tampa and Port Tampa. Franchise is for 999 years from 1899. \$205,000 stock is held by the Public Service Investment Co. In April 1913 purchased the Tampa & Sulphur Springs Traction at foreclosure sale.

Stockholders voted Jan. 8 1912 to increase stock from \$1,700,000 to \$1,870,000. V. 93, p. 1601. In Jan. 1914 was again increased to \$2,614,500.

Stock Mand Bonds—Date. Interest. Outstanding. Maturity Stock, \$2,618,000 (\$100) Q. F. 15 \$2,618,000 Feb. '15,23/5%. It mitter \$2,000 000 (\$1,000 1 1908 5.1-1) \$46,000 June 11933 and \$500) gold——c*tf[Int. at American Trust Co., Boston, trustee. Bonds.—Bonds are subject to call at 105 and int. at any time. \$330,500 are in treasury. Sinking fund of 1% of bonds outstanding yearly is to be applied to purchase of bonds at not over 105 and int., bonds so bought to be canceled; \$53,500 have been canceled.

Dividends.—5% semi-annually for several years up to Nov. 1907, when a div. of 2% was paid. In 1908, 7%: in 1909, 7%: in 1910, 8%; in 1911, REPORT.—For 12 mos. ending Dec. 31 1914, gross, \$981,000; net, after taxes, \$460,922; int., \$45,470; sinking fund, \$9,018; dividends (10%), \$25,240; surplus, \$153,985.

ROAD.—Operates 51.63 miles of equivalent single track. Standard gauge. 90 cars. Owns 2 amusement parks.

OFFICERS.—Pres., Geo., J. Baldwin; V.-Ps., P. O. Knight, Guy L. Weymouth and Chas. F. Wallace; Treas, Henry B. Sawyer; Sec., Alvah K. Todd; Gen. Mgr., Stone & Webster Mgt. Assn.—V. 87, p. 347, 546; V. 90, p. 1045; V. 98, p. 156.

TAUNTON, MASSACHUSETTS.

TAUNTON, MASSACHUSETTS.

TAUNTON & PAWTUCKET STREET RY.—Trolley.

Default.—Interest due Jan. 1 1909 on the \$200,000 Bristol Co. bonds was defaulted. V. 88, p. 453. On June 18 1914 the full bench of the Mass. Supreme Judicial Court sustained the right of the Federal Trust Co., as trustee, to foreclose the mige. V. 97, p. 1505; V. 98, p. 1994. For bond-holders' committee, see V. 88, p. 884. In June 1909 the Federal Trust Co. of Boston, as trustee, applied to the Superior Court at Boston for the appointment of a receiver. V. 88, p. 1622.

ORGANIZATION.—Successor in 1905 to the Bristol County Street Ry. sold at receiver's sale Dec. 17 1904, subject to the mortgage given below. Is authorized to carry freight. Franchises perpetual.

Bonds.—Bonds could formerly be called for payment on Jan. 1 1900 1901 right was rescinded.

EAPNINGS.—Bonds could formerly be called for payment on Jan. 1 1900 1901 right was rescinded.

EARNINGS.—For year ending June 30 1912, gross, \$48,591; net, \$4,343; charges, \$11,566; deficit, \$7,223.

ROAD.—Owns 17.623 miles of track, 90-lb. girder and 56 and 60-lb. T rail. 14 passenger cars.

OFFICERS.—Pres., John A. Arnold; Treas., Geo. H. Newhall; Sec., Jas. W. Burke; Gen. Mgr., A. C. Ralph. V. 79, p. 2746; V. 88, p. 453,884, 1622; V. 97, p. 1505; V. 98, p. 1994.

TEMPLE, TEXAS.

thereafter at par.

ROAD.—Operates 14.7 miles of track between Temple and Belton, Tex., with loop in each city. 60-lb. T rails. Standard gauge. Extensions south to Austin and north to Waco are proposed, which would make a line about 110 miles long.

OFFICERS.—Pres., A. F. Bentley: V.-P., C. M. Simpson; Sec., C. F. Zarr; Treas., P. L. Downs; Supt., W. G. Haag.

It is reported that the company will increase its stock to \$3,500,000. V. 97, p. 1116.

THOMPSONVILLE, CONNECTICUT.

HARTFORD & SPRINGFIELD STREET RY .- A trolley road

THOMPSONVILLE, CONNECTIOUT.

HARTFORD & SPRINGFIELD STREET RY,—A trolley road.

ORGANIZATION.—Was formerly known as the Enfield & Longmeadow Electric Ry. (which was incorporated on Feb. 11 1895), but in May 1901 stockholders voted to change the name as above, and to reconstruct and re-equilp road. Connects with the Hartford Street Ry. in Hartford and the Springfield Street Ry. In Springfield, Mass. In June 1901 purchased the East Windsor Street Ry. Co., which on April 1 1904 was merred in the Hartford & Springfield Street Ry. Co., which on April 1 1904 was merred in the Hartford & Springfield Street Ry. V. 78. p. 1446. Also purchased the property of the Windsor Locks Traction Co., subject to its mortgage. In 1905 the Legislature granted permission to increase stock to \$1,000,000 from time to time, part to be preferred, and also to extend time for construction until July 1 1907. See V. 79, p. 2697. In July 1906 absorbed the Rockville Broad Brook & East Windsor Street Ry., which operated 14 miles of track from Warehouse Point to Rockville. V. 83, p. 213.

STOOK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$500,000 (\$100).

STOOK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$500,000 (\$100).

Common \$500,000 (\$1,000).

Boston: Treas. of Connecticut, trust Co., Boston: Treas. of Connecticut. These bonds are subject to call at 110 and Int., by the Hartford & Springfield Street Ry.; \$139,000 are reserved for additions and improvements Trustee, Treasurer of State of Connecticut. These bonds are subject to call at 110 and Int., Dividends.—On pref. in 1906, 6%; in 1907, 6%; none to May 1910. When 196 was paid; Nov., 2%. In 1911, 6%. In 1912, May, 2%; Nov., 2%. None si

TOLEDO, OHIO.

TOLEDO BOWLING GREEN & SOUTHERN TRACTION .- A trolley

road.

ORGANIZATION.—Incorp. in 1901 as a consolidation of the Findlay St. Ry., the Toledo Bowling Green & Fremont Ry. and the Hancock Light & Power Co. of Findlay, O. Formerly leased to the Toledo Urban & Interurban Ry., but rental due April 1 and July 1 1908 having been defaulted, lease was canceled.

The entire property of the Tol. Urban & Interurban Ry. was sold on Aug. 23 1909, under foreclosure, to the Toledo & Findlay Ry. Co., which property was afterwards purchased by Toledo Bowling Green & Southern Tract. Co., and the latter company assumed its bonded debt. V. 88, p. 1439; V. 89, p. 105, 412.

Nov. 1914 and Feb. 1915 dividends were passed. (V. 100, p. 310.)

ROAD.—Comprises 71 % miles from Toledo to Findlay and Perrysburg
60-lb. and 72-lb. T and girder rails. Owns 30 passenger and 3 express cars
OFFICERS.—Pres., B. L. Kilgour, Cincinnati; V.-P., Chas. Kilgour
Findlay, O.; Sec. & Treas., A. J. Becht, Cincinnati; Gen. Mgr., Chas. F.
Smith, Findlay. Offices, Findlay. O.—V. 88, p. 507, 1439; V. 89, p.
105, 412, 471, 529, 1543; V. 91, p. 155; V. 100, p. 310.

Bonds may be called at any time. Sinking fund began July 1 1905 \$105,000 bonds have been retired.

Dividends.—1 14% is being paid quarterly on preferred stock.

EARNINGS.—For calendar year 1913, gross, \$208,702; net, \$94,671.

ROAD.—Operates 50 miles between Toledo, Fostoria and Findlay
Portions between Pemberville and Toledo put in operation in June 1908.

OFFICERS.—Pres., H. C. Greer, Morgantown, W. Va.; V.-P., C. C.
Fernsell Jr., Canal Dover; Sec. & Treas., A. J. Krantz, Canal Dover;
Mgr., E. Smith, Fostoria.—V. 78, p. 704.

Fernsell Jr., Canat Dover, Ser. 704.

Mgr. E. Smith, Fostoria.—V. 78, p. 704.

TOLEDO & INDIANA RAILROAD CO.—A trolley road.

ORGANIZATION.—Incorporated in Ohlo in Jan. 1911 and in June 29
1911 took over the Toledo & Indiana Traction Co. (V. 93, p. 230), assuming all of latter's liabilities, &c. The Toledo & Indiana Traction on Feb. 8
1910 was successor of the Toledo & Indiana Railway, sold under foreclosure on Jan. 18 1910. V. 90, p. 237, 448. Most of road is on private right of way. Franchises are perpetual except one for road crossings in Fulton County, expiring in 1935.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$1,040,000.

Tol & Ind Trac 1st mortgage; 1911 5 g.J. 400,000 Jan 2 1931 \$400,000 gold (\$1,000).—c* [Int. at Columbia Tr. Co., N. Y., trustee. Bonds.—Tol. & Ind. Trac. ist M. bonds are sub. to call at 102 ½ and int. on any int. date. V. 92, p. 1244, 1375.

EARNINGS.—For cal. year 1914, gross, \$225,072; net, \$68,712.

ROAD.—Operates 55.91 miles of track (of which 47.54 are on private right of way; from Toledo westerly to Bryan. Enters Toledo over tracks of Toledo Rys. & Lt. Co. An extension to Montpeller is proposed.

OFFICERS.—Pres., D. D. Schenck; V.-P., S. D. Carr; Sec., C. F. Chapman Jr.; Treas., L. R. Schenck; Aud., C. B. Kleinhans; Gen. Mgr. H. C. Warren, all of Toledo.—V. 90, p. 448, 915, 978; V. 92, p. 1244, 1375; V. 93, p. 230, 287; V. 96, p. 1774.

TRENTON, N. J.

NEW JERSEY & PENNSYLVANIA TRACTION CO.—A trolley road. Controlled by the same interests as the Bucks County Interurban Ry., who also control the Trenton City Bridge Co.

ORGANIZATION.—Incorporated in New Jersey on Nov. 14 1901 and acquired the Trenton Lawrenceville & Princeton RR., the Trenton Lawrenceville & Princeton Street Ry.

On May 13 1913 the Trenton New Hope & I ambertville St. Ry., Yardley Morrisville & Trenton St. Ry. and the Newtown & Yardley St. Ry., formerly owned, were taken over by the Bucks County Interurban Ry. See that company under "Newtown, Pa."

Franchies are perpetual, except in Trenton, which is for 50 years from

Franchises are perpetual, except in Trenton, which is for 50 years from 1903.

girder. EARNINGS.—For year end. June 30 1914 (Princeton Division), gross, \$70,912; net. \$23,924.

OFFICERS.—Pres., Sydney L. Wright, Phila.; V.-P. & Gen. Mgr., Gaylord Thompson, Trenton; Sec. & Treas., Walter T. Bilyeu, Phila.—V. 83, p. 213, 272; V. 88, p. 101; V. 94, p. 417, 631; V. 95, p. 176; V. 96, p. 1557.

1912, Dec. 3% In 1913, 2%. In 1914, 7%.

EARNINGS.—For year ending June 30 1914, gross, \$35,988; net. \$16,682; other income, \$279; charges, taxes, &c., \$12,010; dividends, \$3,600; surplus, \$2,399.

OFFICERS.—Pres., L. F. Loree, New York; V.-Ps., C.S. Sims, Albany, and., W. H. Williams, New York; Asst. to Pres., W. B. Schofield, New York; Asst. to V.-P., G. H. Parker, N. Y.; Sec. & Aud., W. H. Elder; Treas., H. F. Atherton, Albany; Comp., W. H. Davies, N. Y.; Gen. Aud., Allen McCarty; Acting Gen. Mgr., Jas. F. Hamilton, Albany.—V. 83, p. 437; V. 85, p. 100.

TUSCALOOSA, ALA.

TUSCALOOSA, ALA.

BIRMINGHAM-TUSCALOOSA RY. & UTILITIES SECURITIES CO.—Controlled by same interests as control Birm. Ensley & Bessemer RR.; see under Birmingham.

ORGANIZATION.—Incorp. in Va. Mar. 13 1913 as a holding company and owns entire stock of the Birm.—Tusc. Ry. & Utilities Co. The latter company was incorp. in Feb. 1913 in Ala. with \$3,500,000 stock, as successor to the Birm. & Gulf Ry. & Navigation Co., sold at foreclosure Dec. 30 1912. The railroad franchise is perpetual and the gas and electric franchises are of 30 years' duration.

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

Stock, \$3,500,000 (\$100)

Birm-Tusc Ry& Util Co mixe 1913 5 g M-S See text Mar 1 1938 \$5,000,000 (\$100, \$500 & 10. 11 193 \$50,000 (\$100)

Birm-Tusc Ry& Util Co notes 1913 6 g M-N 600,000 May 1 1916 \$3,500,000 (\$500 & \$1,000) (Grand Trust Co., Phila., Trustee. Bonds.—All of the bonds are pledged as collateral for the notes. The bonds are red. on and after Nov. 1 1916 at 105 and int. Notes are subj. to call at 101 and int. Proceeds will be used for impts. and additions and the extension of the railway to Birmingham. V. 97, p. 363.

ROAD.—Operates about 14 miles from Tuscaloosa to Holt, which is being electrified. Extension to Birmingham is under construction.

OFFICERS.—Pres., F. E. Calkins, N. Y.; V.-P., R. M. Brown, Norfolk; Sec. & Treas., Henry Cross, Phila.—V. 97, p. 363; V. 98, p. 452.

EARNINGS.—For 12 mos. end. July 31 1914, gross, \$188,747; net, \$78,149.

ROAD.—Owns and operates 11 miles of track; standard gauge; mostly 80-lb. T rails; 20 cars.

OFFICERS.—Pres., Wm. B. Walter, Chicago; V.-P., J. N. McCallum; Sec. & Treas., I. C. Elston Jr.; Acting Gen. Mgr., A. J. Bemis.—V. 95, p. 49; V. 96, p. 287, 488; V. 99, p. 200, 895.

VINCENNES, IND. VINCENNES TRACTION CO.

VINCENNES TRACTION CO.
ORGANIZATION.—Vincennes Citizens' St. Ry. purchased the Vincennes Trac. & Lt. Co. in Dec. 1909 and chaaged name to Vincennes Trac.
Co. New company issued \$350,000 stock and canceled all com. & pref. of Vincennes Trac. & Lt. Co. except 5 shares com. representing certain charter and franchise rights. Franchises expire 1931.

and franchise rights. Franchises expire 1931.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock
Vin T&L ref mtgc, \$600,000 | 1906 5 g M-N | 35,000 Apr '14,½%
Vin T&L ref mtgc, \$600,000 | 1906 5 g M-N | 35,000 July 1 1923
(\$1,000 gold. - c* Int. at Mercantile Tr. Co., St. Louis, Trustee, Vin Citizens' St Ry first mtgc | 1903 5 J-J | 200,000 Jan 1 1923
\$200,000 g (\$500) - c* Int. at Columbia Tr. Co., N. Y., Trustee, Bonds.—Of the refunding bonds \$200,000 are reserved to retire Vincennes Citizens' Street Ry, Issue and \$350,000 for improvements; \$15,000 are in treasury of company. Subject to call at 102½. No sinking fund.
Dividends.—Initial div.—½%—paid Oct. 1910 and same amount quar. to and incl. July 1 1911. In Oct. 1911 div. Increased and paid ½%. In 1912, Jan., ¾%; April. ¾%; July, ¾%. In 1913, Oct., ½%. In 1914, Jan., ½%; April. ½%.

EARNINGS.—For cal. year 1913, gross, \$69,579; net, \$20,639; interest,

EARNINGS.—For cal. year 1913, gross, \$69,579; net, \$20,639; interest, \$11,750; balance, \$8,889.

ROAD.—Operates about 10 miles in city of Vincennes. 56, 70-lb. Trail. Standard gauge. Various extensions have been proposed.

OFFICERS.—Pres., S. A. Culbertson; V.-P. and Mgr., S. S. Bush; Sec., M. T. Caldwell.—V. 88, p. 1004.

VISALIA, CAL.

VISALIA ELECTRIC RY.
Is controlled by Southern Pacific Co.

ROAD.—Operates 23.69 miles of standard-gauge track connecting Visalia, Excter and Lemon Grove, and country adjacent thereto.

WARREN, MASS.

WARREN, MASS.

WARREN BROOKFIELD & SPENCER STREET RY.

Receivership.—Int. due May 1 1912 having been defaulted, Thos. T.
Robinson was appointed receiver on May 29 1912. V 94, p. 1318, 1509.

Receivers' certificates issued \$20,000.

Foreclosure Sale.—The property was to have been sold at foreclosure sale on June 4 1914, but sale was postponed and was later scheduled to take place Jan. 14 1915.

Operates 20 miles of track between Warren, West Warren, Brookfield, West Brookfield, North Brookfield and Spencer. 17 pass. cars. Stock, \$150,000; ist mtgs. 55 due 1916 (ntf), int. M. & N. at Int. Tr. Co., Boston, \$125,000 issued, of which \$18,000 in s. fd. Earnings for year ending June 30 1914, gross, \$48,756. Pres. and Gen. Mgr., Robt. Redford, Lawrence; V.-P., Ewen R. McPherson, Cambridge; Sec. and Treas. Augustus Nickerson, Boston.—V. 94, p. 1818, 1509; V. 98, p. 1462, 1847; V. 99, p. 200, 408.

WARREN, PA.

WARREN & JAMESTOWN STREET RY.—A trolley road.

ORGANIZATION.—Incorporated in New York and Pennsylvania and consolidated Jan. 15 1804. Private right of way, except in Jamestown, where company has a 50-year franchises and 3 or 4 miles of public right of way, for which perpetual franchises are held.

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

EARNINGS.—For 12 months ending June 30 1914, gross, \$118.360; net, \$49.581; lnt., taxes, &c., \$37,929; dividends, \$18.000; defict, \$6,348.

ROAD.—Operates 2114 miles of track from Warren, Pa., to Jamestown, N. Y. Enters Warren over tracks of Warren Street Ry. Does an express business. Standard gauge. 70-lb, ralls, 6 cars.

OFFICIERS.—Pres, and Gen. Mgr., David H. Slegins; V.-P., Homer M. Preston; Sec., Treas. & Supt., S. Q. Smith, all of Warren.—V. 85, p. 1520; V. 86, p. 482.

WARSAW, IND.

WINONA INTERURBAN RY.—A trolley road.

ORGANIZATION.—Entire common stock is held by directors. Franchises are for 50 years. Leases the Winona & Warsaw Ry. (\$10,000 stock and \$44,000 bonds), operating 4 ¼ miles of track, for 99 years from Jan. 1 '10

STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common, \$600,000 (\$100)

Pref, \$600,000 6 % cum
Order of \$600,000 files of \$600,

EARNINGS.—For fiscal year ending June 30 1914, gross, \$230,628; tt, \$61,805.

net, \$61,805.

ROAD.—Operates 70 miles between Goshen and Peru. Leases 4¾ miles of track between Warsaw and Winona Lake.

OFFICERS.—Pres., Wm. D. Frazer, Warsaw; V.-P., J. F. Bayer; Sec. & Treas., H. C. Anderson, Pittsburgh, Pa.; Asst. Sec. & Treas., J. C. Schade, Warsaw; Supt., C. F. Franklin, Warsaw.—V. 87, p. 1359.

WASHINGTON, D. C.

WASHINGTON, D. C.

WASHINGTON RAILWAY & ELECTRIC.

Washington Utilities Co. (see below) owns \$2,750,000 common stock.

ORGANIZATION.—Incorporated as the Washington & Great Falls Electric Ry. Co. July 29 1892 by special Act of Congress; name changed to Washington Ry. & Electr's Feb. 11902. On Feb. 41902 purchased the assets of the Washington Ry. & Electr's Feb. 11902. On Feb. 41902 purchased the assets of the Washington Traction & Electric Co., sold at foreelosure Nov. 24 1901. and reorganized according to plan in V. 73, p. 554, and acquired the Columbia Ry. and the Metropolitan RR. by deed in fee, subject to their mortgage debt. The last two roads constituted 57.71 miles of track. During 1912 merged with the Anacostia & Potomac River RR. (25.33 miles) and the Brightwood Ry. (12.45 miles), both of whose stocks had previously been owned. In 1912 also transferred to the Potomac Elec. Pow. Co. the company's interest in the Great Falls Power Co. Company furnishes power to the Wash. Balt. & Annap. Elec. Ry. and to the Washington-Virginia Ry. Franchise perpetual.

On Feb. 6 1914 the P. U. Comm. of the District of Columbia made a report to Congress recommending that the capital stock of the Potomac Electric Power Co. (see bonds below) be reduced by \$1,000,000 and that the present relation existing between the Washington Ry. & Elec. Co. be discontinued. V. 98, p. 528.

Future Financing.—The company having practically reached the llimits of its borrowing powers under existing mortgages, it is considering plans for permanent financing into the distant future, but up to latest dates no conclusion had been reached.

Municipal Ownership.—See V. 99, p. 344, 469.

*Includes \$515,000 held in company's treasury.

*Includes \$515,000 held in company's treasury.

*Stock and Bonds.—The preferred stock became cumulative on June 1 1904;
The remainder of the consol. bonds (\$5,857,650) are reserved for the retirement of underlying liens. Entire issue is subject to call upon 3 months' notice on any interest date at 105 & interest.

A portion of the property covered by the Mct. RR. 1st mige. may be sold and proceeds applied to a sinking fund for the retirement of the bonds at not exceeding 110 and int. Bonds cannot be drawn. Of the Anac. & Potom. Riv. bonds, \$462,000 are guar. p. & i., by Washington Ry. & Elec. V. 87, p. 36. \$21,000 have been canceled.

Dividends.—On pref. at rate of 5% per ann. since Dec. 1 1904 to and incl. Dec. 1914. On com. 1st div., 1%, was paid Dec. 1 1909; in 1910, 2%; in 1911, 2%; in 1913, March, 1%; June, 1½%; Sept., 1½%, Dec., 1½% and 1% extra. In 1914, Mar., 1½%; June, 1½%; Sept., 1½%, Dec., 1½% and 1% extra. In 1914, Mar., 1½%; June, 1½%. Sept., 1½%, Dec., 1½%.

Name of Company— Mileage. Georgetown & Tenallytown RR. 8.67	Stock. \$200,000	Amount Owned. \$161,000	Am't not Owned. \$39,000
Washington Woodside & Forest Glen Rallway & Power 2.94 Washington & Rockville Ry 11.50 City & Suburban Rallway 41.24 Washington & Glen Echo RR	25,000 250,000 1,750,000 200,000	25,000 *250,000 1,623,600 197,150	None None 126,400 2,850
Total railroads64.35	\$2,425,000	\$2,256,750	\$168,250
Potomac Electric Power	-\$6,000,000	\$6,000,000	None
Total all companies	\$8,425,000	\$8,256,750	\$168,250

*\$100,000 of this company's stock is owned by the Potomac Elec. Power Co. and Georgetown & Tenallytown Ry.

The Washington & Rockville Ry. went into receiver's hands April 1 1911, but receivership was terminated in Oct. 1912. The company refunded its debts by issuing \$100,000 new 1st M. 5% bonds (auth. issue \$250,000; Amer. Secur. & Tr. Co., Wash., trustee) and increased its capital stock from \$50,000 to \$250,000.

The Washington Rallway & Electric owns the following bonds of the constituent companies, which, together with the shares of stock owned above. are pledged under the \$17,500,000 consol. mortgage; \$100,000 (entire Issues) 1st and 2d mtgs. of the Georgetown & Tenallytown Ry; & Power; \$100,000 (entire issue) 1st mtge. 6% bonds of the Washington Woodside & Forest Glen Ry. & Power; \$100,000 (entire issue) 1st mtge. bonds of the Wash. & Rockville Ry. (of which \$25,000 owned by Potomac Elec. Power Co.); \$20,000 1st mtge. and \$50,000 2d mtge. (entire issues) of the Washington & Glen Echo RR. Total, \$490,000.

EARNINGS.—On all properties for calendar years. Report for 1913 in

EARNINGS .- On all properties for calendar years. Report for 1913 in

V. 98, p. 1241.			
Gross earnings\$4,943,315 Operating expenses2,414,910	1912. \$4,648,328 2,287,820	\$4,336,519 2,190,611	1910. \$4,123,560 2,151,829
Net earnings\$2,528,405	\$2,360,508	\$2,145,908	\$1,971,731
Other income10,222	13,233	16,152	23,310
Total income \$2,538,627	\$2,373,741	\$2,162,060	\$1,995,041
Fixed charges \$1,381,977	\$1,348,011	\$1,311,152	\$1,280,398
Div, on pref. stock (5%) 425,000	425,000	425,000	425,000
Div, on com, stock 61/2 4/24,2500 (4%)260,000	2%)130,000	2%)130,000

turplus ______\$309,150 \$340,730 \$295,908 \$159,643 transfers.

Passengers carried during 1913, 85,982,161 of which 20,003,412 were free transfers.

OFFICERS.—Pres., Clarence P. King; V.-P. and Compt., W. F. Ham; Treas., C. E. Brown; Sec., S. R. Bowen. General offices, 14th and East Capitol sts., Washington.—V. 87, p. 40; V. 88, p. 946, 997; V. 89, p. 1349; V. 90, p. 561, 973; V. 91, p. 947; V. 92, p. 396, 590; V. 93, p. 165; V. 94, p. 280, 413, 913, 1050; V. 95, p. 237, 481, 819, 1209; V. 96, p. 948, 1361; V. 98, p. 528, 764, 1074, 1241, 1768, 1847, 1995; V. 99, p. 344, 469; V. 100, p. 231.

In the following we show the outstanding bonds of the constituent companies except where the companies have been merged or where they are owned by the Washington Railway —Underground electric and overhead trolley. Bonds, first mtr., 5% gold, \$1,750,000. Denomination \$1,000, coupon. Date, Aug. 1 1898; Interest payable February and August at Baltimore Trust & Guarantee Co., Trustee. Maturity Aug. 1 1948. The bonds have a s. f. of \$25,000 yearly from any surplus remaining after payment of 6% on the stock, but the bonds cannot be called. Receivership.—In Oct. 1901 receiver was appointed. On Feb. 1 1902 interest Receiver was discharged on Sept. 22 1995. On Oct. 19 1910 acquired the Wash. Berwyn & Laurel Elec. Ry. (9 miles) from the Wash. Balt. & Annap.

BALTIMORE & OCEAN CITY RY.—A trolley road.

ORGANIZATION.—Incorp. in Maryland in 1913 as successor to Balt. & Wash. Transit Co. of Maryland, sold under foreclosure. The road is being rebuilt and extended and is now being operated from 14th and Kennedy Sts., N. W. (Wash., D. C.), to Tacoma Park, Md., about 3½ miles.

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

Ist mtgs \$1,000,000 (\$100).

Ist mtgs \$1,000,000 gold { 1913 5 semi-ann 75,000 1943 (\$1,000) red at 105 & int.c.|Int. at Fidelity Tr. Co., Balt., Md., Trustee, Bonds.—Of the \$75,000 outstanding bonds, \$20,000 was used to take up receivers' certificates and remainder for impts. and extension.

ROAD.—Operates about 3½ miles of track from 14th & Kennedy Sts., N. W., to District line at Tacoma Park, Md. Proposed extension of 1½ miles through Takoma. 60 & 100-lb. Trail; girder rail on new extension. Transfers passengers at 14th and Kennedy Sts., to Capital Trac. Co., One fare any place in Dist. of Col. 4 cars of the Cap. Trac. type.

OFFICERS.—Pres., Chas. Selden Jr., Wash., D. C.; V.-P., H. W. Willams, Balt., Md.; Sec., Paul Sieman, Wash.; Supt., F. F. Schumacher.

CAPITAL TRACTION .- An underground trolley road.

ORGANIZATION—In the fall of 1895 absorbed the Washington & correctown and Rock Creek companies. See V. 61, p. 283, 328, 588. In Oct. 1909 shareholders were being offered at par \$1,440,000 additional t 5s of 1907. V. 89, p. 918. G

ROAD.—Underground trolley, double track, 23.519 miles; overhead trolley, 5.414 miles, double track. Total length of road (including 5.403 miles sidings and turnouts), 63.118 miles of single track. Operates 326 closed motor cars, 124 open motor cars, 103 closed trailers, 199 open trailers, 2 mail, 9 snow sweepers, 5 sand cars, 30 misc.; total, 708 cars, 80 to 104-b, rail.

80 to 104-lb, rall.

REPORT.—For calendar years (see V. 98, p. 757):
Calendar Gross Net Other Int. and Dividends Balance,
Year— Earnings. Earnings. Income. Taxes. (6%). Surplus.
1913.—.\$2,310,166 \$1,130,897 \$12,286 \$420,179 \$720,000 \$3,004
1912.—.2,265,214 1,166,557 13,317 412,749 720,000 \$4,126
In 1913, 53,425,152 revenue and 18,195,307 transfer passengers were
carried, against 52,608,868 and 18,427,325, respectively, in 1912.

OFFICERS.—Pres. Geo. E. Hamilton; V.-P., H. Hurt; 2d V.-P. and
Gen, Mgr., D. S. Carll; Sec., H. D. Crampton; Treas., R. D. Simms; Chief
Engineer, J. H. Hanna.—V. 84, p. 390, 1307, 1365; V. 86, p. 337, 476; V.
88, p. 559, 918; V. 90, p. 166, 621; V. 92, p. 394, 456; V. 94, p. 278, \$46;
V. 96, p. 134, 417; V. 98, p. 386, 757; V. 99, p. 815.

WASHINGTON UTILITIES CO.

WASHINGTON UTILITIES CO.
ORGANIZATION.—Incorp. in Virginia (as Maryland-Virginia Ry.)
Nov. 29 1911, amended Feb. 28 1912 and Nov. 7 1912, when the name was
changed to the above. Chartered to construct a line from Nauck, Va., to
Manassas, Va. On Nov. 26 1912 merged with Washington-Virginia Ry.
but the latter company (see statement below) was obliged to resume a sep.
arate existence, owing to refusal of the subsequently created Utilities Comm.
of the Dist. of Col. to allow the merged corp. to issue securities provided
for in the merger agreement. Wash. Util. Co. has acquired \$2,750,000
of Wash. Ry. & Elec. Co. com. stock.

OFFICERS.—Pres., Norman Grey; Sec. & Treas., W. W. Spaid.-V. 98, p. 691, 1539.

WASHINGTON-VIRGINIA RY. CO.—Underground trolley in Wash-gton, overhead outside.

ington, overhead outside.

ORGANIZATION.—Incorp. in Va. Oct. 15 1913 to take the place of former company of the same name which was incorp. in Virginia on June 22 1910. The old co. on Oct. 20 1910 merged into the Washington Alexandria & Mt. Vernon Ry. (stock \$1,500,000) and Washington Arlington & Falls Church Ry. (stock \$500,000). Has private right-of-way; francisc in cities perpetual.

The old comp'y was merged on Nov. 29 into the Wash. Utilities Co., but was subsequently obliged to resume separate existence. See Wash. Utilities Co. above and V. 98, p. 691.

was reduced and 1% was paid.

EARNINGS.—For 12 mos. end. June 30 1913, gross, \$540,950; net, \$297,114; bond int. & taxes, \$200,568; surplus, \$96,546.

ROAD.—Operates from Washington, D. C., to Alexandria, Mt. Vernon, Arlington, Ft. Meyer, Rosslyn, Clarendon, Vienna and Fairfax. Total track, 63.34 miles. Standard gauge. 79 cars (of which 59 are passenger).

OFFICERS.—Pres., F. H. Treat, Wayne, Pa.; Sec., Gardner L. Boothe, Wash; Treas., J. C. Freeland; Gen. Mgr., R. W. King.—V. 98, p. 691; V. 99, p. 1301.

WASHINGTON BALTIMORE & ANNAPOLIS ELECTRIC RR.-A single-phase electric road.

WASHINGTON BALTIMORE & ANNAPOLIS ELECTRIC RR.—A single-phase electric road.

ORGANIZATION.—Incorp. in Maryland on June 5 1905. On Mch. 31 1911 amended its charter and took over the Wash. Balt. & Annapolis Elec. Ratiway, sold at foreclosure (V. 92, 796, 957) and the Baltimore Term. Co., per plan in V. 91, p. 1328, 1386. Private right of way.

In June 1912 entered into a 10-year contract with the American Express Co., giving it the right to operate an express service over the company's line.

The Annapolis Public Utilities Co. was incorp. in May 1912 as a subs. co. and took over the Annapolis Gas & Elec. Co., which had outstanding \$100,000 stock and \$280,000 bonds. V. 96, p. 555. The Annapolis Public Utilities Co. has \$300,000 auth. com. stock., \$172,700 issued.

The common stock was deposited until Apr. 1 1914 with a management committee consisting of Geo. T. Bishop, Geo. R. Sheldon and Frank H. Ginn. V. 93, p. 231. This committee requested stockholders to extend the agreement to Apr. 1 1916, stating that such extension would be for their best interests. V. 98, p. 840.

STOCK AND BONDS—
Common, \$3,000,000 (\$50) *

Pref \$2,500,000 (\$50) *

Pref \$2,500,000 (\$50) *

Pref \$2,500,000 (\$50) *

Pref \$2,500,000 (\$50) *

**Includes \$141,000 bonds in treasury.

Stock and Bonds.—pref stock is red. at 110. Bonds are subject to call at 105 on any interest date.

Dividends.—On pref., initial div.—1½%—paid Oct. 1912; Dec. 4½%, making 6% for they year. In 1913, 6%. In 1914, Mar., 1½%; June, 1½%; Sept., 1½%; Dec., 1½%.

EARNINGS.—For calendar year 1913, gross, \$831,940; net, \$408,314, other income, \$10,896; int., taxes, &c., \$289,590; surplus, \$129,620, In, 1912, gross, \$778,287; net, \$389,331; other income, \$6,306; int., taxes, &c., \$271,536; surplus, \$124,101.

ROAD.—Operates 111,393 miles of track between Baltimore, Washington and Annapolis, of which 13,94 miles are operated under contract. Enters Washington over tracks of Wash. Ry. & Elec. Co. 80-lb. T rails. Standardgauge Automatic block system in single track between Anapolis Jet, and Annapolis. 77 cars. Power is purchased from Potomac Electric Power Co. of Washington.

OFFICERS.—Pres., Geo. T. Bishop; Cleve.; V.-P., F. H. Ginn, Cleve., Sec., Geo. W. Williams, Balt.; Treas., Geo. A. Craig, Toledo, O.; Gen. Mgr., J. J. Doyle, Balt.—V. 92, p. 957, 1375; V. 93, p. 231, 287, 409; V. 94, p. 561, 1051; V. 95, p. 751, 819, 1747; V. 96, p. 287, 555, 1222; V. 98, p. 454, 840, 1246, 1389.

GREAT FALLS & OLD DOMINION RR. CO.

GREAT FALLS & OLD DOMINION RK. CO.

ORGANIZATION.—Incorporated in Virginia in 1900. Stock authorized, \$2,000,000; outstanding, \$1,000,000 (\$50). Road 14.19 miles from Washington, D. C., to Great Falls, Va. Total track, 28.34 miles. Standard gauge; 70 and 80 lb. rails. Pres. John R. McLean; V.-P., R. H. Goldsborough; Sec. and Treas., Wm. B. Orme.

WASHINGTON & OLD DOMINION RY.
This company has I ased for 50 years from June 1912 the Bluemont branch at the Southern Ry., extending from Alexandria to Bluemont, Va., about 54 miles. The road is to be electrified as part of its system. In spring of 1912 it was reported application had been made to issue \$2,-\$500,000 30-yr. bonds. OFFICERS.—Pres., F. C. Wright; V-Ps., E. B. McLean and C. H. Llvingstone; Sec., A. K. Stratton; Treas., George How ard; Gen. Mgr., W. B. Emmert. Office, Washington, D. C.—V. 95, p. 482.

WATERLOO, IOWA.

WATERLOO CEDAR FALLS & NORTHERN RY.—Trolley.

ORGANIZATION.—Incorporated in Iowa in 1895 as Waterloo & Cedar Falls Rap. Transit; name changed to above in 1904 by amending articles of incorporation. Line opened between Waterloo and Cedar Rapids, Sept. 13 1914. Connects at Cedar Rapids, Ia., with the Chic. N. W. Ry. and Chic. Mill. & St. Paul Ry. Franchise perpetual.

915; V. 93, p. 528, 591.

ROAD.—Operates 130 miles of track, main line (of which 101 miles on private right of way and 22.44 miles under franchise) and 9.03 miles of sidings. 60, 75 and 85-1b. T rails. Steam equipment, 4 locomotives and 300 cars. Electric equipment, 14 locomotives, 69 cars and necessary work-cars, snow plows, sweepers, &c.

Cars, snow plows, sweepers, &c. EARNINGS.—For 12 months ending June 30 1914, gross, \$500,352; net after taxes, \$255,661.

OFFICERS.—Pres., L. S. Cass; V.-P., J. F. Cass; Treas. and Auditor, W. H. Burk; Sec., F. E. Farwell; Gen. Man., C. D. Cass.—V. 87, p. 1665; V. 90, p. 700, 850, 915; V. 93, p. 528, 591, 873.

WATERVILLE, MAINE.

WATERVILLE FAIRFIELD & OAKLAND RY.

WATERVILLE FAIRFIELD & OAKLAND RY.

ORGANIZATION.—Incorp. in Maine in 1902 as the Waterville & Oakland St. Ry., but in 1911 increased its stock from \$100,000 to \$500,000 (\$100) and changed name to present title. V. 93, p. 1602. The \$400,000 additional stock was turned over to the Central Maine Pow. Co. to pay that company for having retired outstanding bonds of the Waterville & Oakland St. Ry. and for procuring the conveyance of the street railway property formerly belonging to the Waterville & Fairfield Ry. & L. Co. The Central Maine Power Co. assumes and agrees to pay all liens, claims and incumbrances of every kind attaching to the property formerly owned by the Waterville & Fairfield Ry. & Light Co., so that the Waterville Fairfield & Oakland Ry. now owns both railroads, which connect at Waterville. V. 93. p. 1790. Waterv. Fairfield & Oakland Ry. has no bonds.

ROAD.—Extends from Fairfield through Waterville to Oakland, 10.95 miles. Standard gauge. 58 to 90-lb. T and girder rail. 23 pass. and 5 work cars, 2 snow-plows.

OFFICERS.—Pres., Harvey D. Eaton; Sec., Geo. D. Hegarty; Treas., Walter S. Wyman; Gen. Mgr., Ralph J. Patterson.—V. 93, p. 1602, 1790

WAYNESBORO, PA.

CHAMBERSBURG GREENCASTLE & WAYNESBORO STREET RY.—
A trolley road.

ORGANIZATION.—Incorporated in Pennsylvania on June 17 1901; also owns a turnpike road, 43 miles, capital, \$100,000, and an electric-light plant, capital, \$30,000.

WEBB CITY, MO.

SOUTHWEST MISSOURI RAILROAD CO
ORGANIZATION.—Organized under the general railroad laws of Missouri, and on Sept. 1 1906 acquired the Southwest Missouri Electric Ry, and the Webb City Northern Electric RR.

STOCK AND BONDS—

Stock \$5,000,000.
General and refunding morting age \$5,000,000 gold [\$1]. Int. at Harrisburg (Pa.) Trust Co., Trustec.

1906 5 g M-S 900,000 Sept 1 1931
Organization of National Bank of Commerce, N. Y.

Webb City Northern mtge 1905 5 g M-S 200,000 Sept 1921
Southwest Missouri Electric 1903 5 g M-S 1,150,000 Sept 1923
Southwest Missouri Electric 1903 5 g M-S 1,150,000 Sept 1923
Southwest Missouri Electric 1903 5 g M-S 1,150,000 Sept 1923
Southwest Missouri Electric 1903 5 g M-S 1,150,000 Sept 1923
Harrisburg Trust Co., Harrisb., Pa., Trustec.

1907 11. payable at Nat. Bk. of Commerce, N. Y.

10. Bonds.—Of the \$5,000,000 new bonds, \$1,350,000 are reserved for prior liens and \$2,750,000 for improvements and extensions.

EARNINGS.—For year ending Aug. 31, 1914, gross, \$548,860; net, after taxes, \$231,874; interest, \$111,947; renewals and betterments, \$8,007; dividends, \$140,000; deficit, \$28,060.

ROAD.—Operates 77 miles of track connecting Carthage, Carterville, Webb City, Prosperity, Porto Rico, Duenweg-Oronogo, Neck City, Purcell, Alba, Joplin, Villa Heights and Chitwood, all in Missouri, and Galena in Kansas.

OFFICERS.—Pres. and Treas., A. H. Rogers, Joplin, Mo.; V.-P., E. Z Wallower, Harrisburg, Pa.; Sec., Geo. W. Relly.—V. 77, p. 38; V. 80, p 1972; V. 93, p. 752.

WEST CHESTER, PA.

THE WEST CHESTER STREET RAILWAY CO.

WEST CHESTER & WILMINGTON ELECTRIC RY. In 1909 control of company changed hands.

In 1909 control of company changed hands.

ORGANIZATION.—A consolidation on March 26 1908 in Pennsylvania of the West Chester & Wilm. Elec. Ry. of Pa. (chartered Dec. 14 1907 in Penn.) and the West Chester & Wilm. Elec. Ry. of Del. (chartered Jan 24 1908 in Delaware). Proposes to connect Wilmington and West Chester 17 miles. Private rights of way already secured. Proposes to carry freight as well as passen ers.

STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock common \$450,000 (\$50) — 380 shares.

Preferred \$50,000 (\$50) — 5% None.

1st mtge \$500,000 gold.—— 1908 5 A-O \$500,000 April 1 1938 Int. at Sec. Tr. &SafeDep.Co., Wilm., trustee Also includes Wilm. & South. Trac. Co., 6 miles ,making total mileage 16 miles. 70-lb. T rails. Gauge, 5 ft. 2½ inches.

Bonds have a sinking fund of 20% of net earnings and are subject to call at 105 after 5 years.

OFFICERS.—Pres., Louis Dalmas; Sec. and Treas., C. P. Faucett Chief Eng., St. G. H. Cooke; Witherspoon Bidg., Phila.—V. 87, p. 40; V. 88, p. 102.

WILMINGTON, DEL.

WILMINGTON NEW CASTLE & DELAWARE CITY RY.

WILMINGTON NEW CASTLE & DELAWARE CITY RY.

ORGANIZATION.—Incorp. in Delaware on May 31 1912 as successor to the New Castle & Delaware City Trac. Co., which company had acquired the New Castle & Delaware City division of the Wilmington New Castle & Southern Ry. Acquired the Wilmington Southern Traction Co. in Jan.1913.

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

Stock \$250,000 (\$100)

First mortgage \$250,000 gold\[1912\] 6 g J-D 200,000 June 1 1942 (\$1,000) call at 102 14 & inttf [Int. at Columbia Tr. Co., N.Y., trustee.

Wilm So Trac 1st M g \$250,-\[1911\] 5 g F-A 250,000 Feb 1 1941 000 (\$500 and \$1,000) c.tf [Int. at Equitable Tr. Co., N.Y., Trustee.

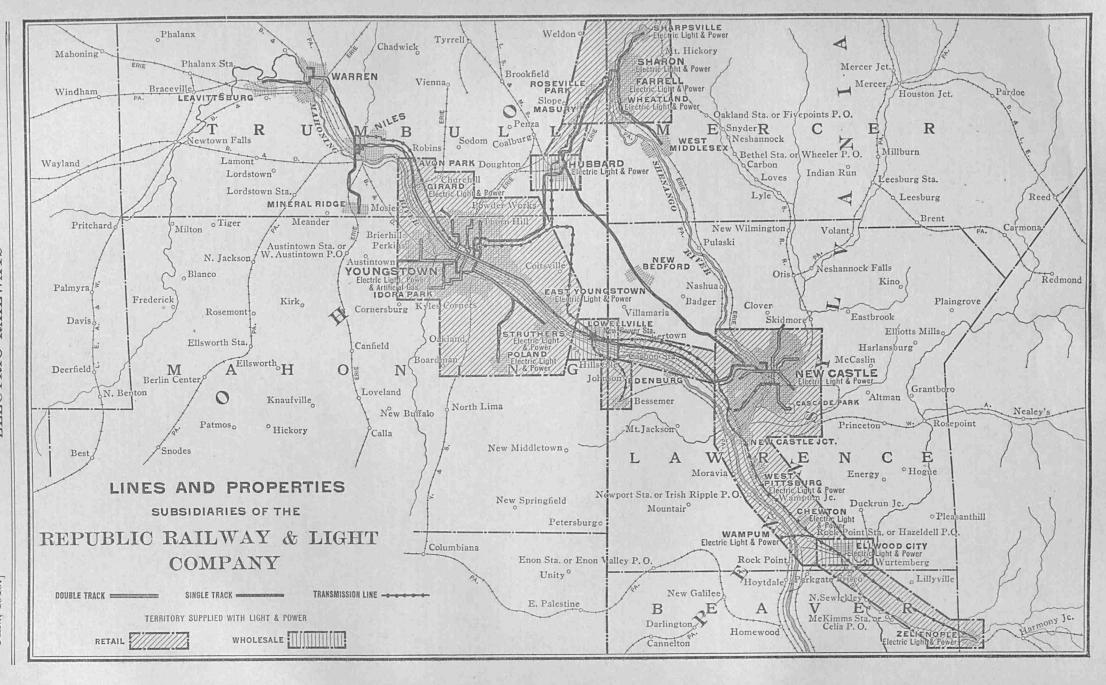
Bonds.—Remaining \$50,000 1st M. bonds are in treasury. Wilm. So. Trac. bonds are subj. to call on any int. day at 102 and interest.

ROAD.—Comprises 10 miles of track from New Castle to Delaware City.

ROAD.—Comprises 10 miles of track from New Castle to Delaware City. Also includes Wilm. & South. Trac. Co., 6 miles, making total mileage 16 miles. 70-lb. T rails. Gauge, 5 ft. 2½ inches. OFFICERS.—Pres. Samuel C. Steinhardt, V.-P., Wm. Goodman; Sec. & Treas., R. B. Smith.—V. 95, p. 620, 681.

WILMINGTON, N. C.

TIDEWATER POWER CO.



ROAD.—Owns and leases 30.65 miles of track, 1.50 miles of which are leased to the Atlantic Coast Line RR. Co. until 1936. 48 cars. 56, 60 and 72-lb. T rails. In 1913 supplied 41,255 incandescent lights, 126 are lights and 615 tungsten lamps. Has 23.3 miles of gas mains.—V. 95, p. 40, 1143; V. 99, p. 406.

WORCESTER, MASS.

WARE & BROOKFIELD ST. RY .- A trolley road.

ORGANIZATION.—Incorporated in Massachusetts in Oct. 1905, and is successor to the Hampshire & Worcester St. Ry., sold on Sept. 30 1905.

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

Hamp & Wor 1st mtg, \$135.-\ 1901 5 g J-D 135,000 Dec 1 1921 000 gold (\$1,000) ... 0° Int. at Amer. Trust Co., Boston, Trustee. Bonds.—No s. f. and bonds are not subject to call. Boston, Trustee. EARNINGS.—For year ending June 30 1913, gross, \$33,933; deficit from operation. \$5,183; charges, \$7,418; total deficit, \$12,601.

ROAD.—Operates 12 miles of track between Ware and W. Brookfield, and between Ware and Gilbertville, and connects with the Springfield & Eastern St. Ry. and Warren Brookfield & Spencer St. Ry. 12 pass. cars. OFFICERS.—Pres., J. Edward Brooks, Boston; Treas., E. W. Gilbert, Boston; Supt., John F. Lambert.—V. 81, p. 777, 1175.

YORK, PA.

YORK RAILWAYS .- A trolley road.

ORGANIZATION.—Incorporated in Pennsylvania Nov. 15 1907 as a consolidation of properties operating in York and vicinity. V. 85, p. 1403. Franchise perpetual.

Franchise perpetual.

The following companies have been consolidated or merged:
York Street Railway Co.,
Wrightsville & York Street Ry. Co.
York & Dover Electric Ry. Co.,
York & Dover Electric Ry. Co.,
Hanover & York Street Ry. Co.
Owns entire capital stock of Edison Electric Light Co. and York Suburban Land Co.; also all of stock of York Steam Heating Co. V. 85, p. 1463.
The Edison Electric Light Co. does a majority of the light, heat and power business in York and vicinity.
In April 1913 interests connected with the company incorporated the Edison Light & Power Co. to take over the lighting and power subsidiaries of the York Railways and other properties, including the Edison Elect. Light Co., the lighting companies of West York, North York, Manchester, Mount Wolf, Dover, Hallam and others.
On Jan. 12 1914 shareholders auth, an issue of \$500,000 coll, trust notes to refund notes of 1911 and to liquidate floating debt incurred for impts. These originally fell due Feb. 1 1915, but were renewed for one year to STOCK AND RONDS.

Penna. Co. for Ins. on Lives, &c., Trustee.

Stock and Bonds.—Pref. stock is cumulative 3 years from date of Issue.
The stock of the controlled Edison El. Light & Pow. Co. and York Subur.
Land Co. are deposited as additional security for the bonds. \$716,000
bonds in treasury. Remaining bonds can only be issued under certain restrictions. No sinking fund. See particulars of bonds, property, &c., in
V. 87, p. 40. Stocks and bonds are listed on the Phila. Stock Exchange.
V. 89, p. 412; V. 94, p. 984. The coil. trust notes are secured by \$667,000
ist mige. bonds. V. 97, p. 1900; V. 98, p. 238.

Dividends.—Initial div. on pref.—1%—paid July 1911. In 1912, 4%
In 1913, 5%. In 1914, Jan., 2½%; July, 2½%. In 1915 the regular
Jan. div. of 2½% was paid in scrip dated Jan. 30 and maturing Jan. 30
1918, bearing interest at 5%, payable semi-annually (V. 100, p. 231).

EARNINGS -For years ending Nov. 30:

Nov. 30. Gross Net (after Int. & D pre- Pref.Div. Balance, Year— Earnings. Taxes). Bond Disc. ciation. (5%). Surplus. 1913-14. \$796,645 \$348.748 \$223,338 \$16,915 \$80,000 \$23,494 1912-13. 767,161 329,730 217,078 16,735 80,000 15,917

ROAD.—Owns and operates about \$4.46 miles of track centering in York, neluding an interurban line between Hanover and York, 18.8 miles.

OFFICERS.—Pres Gordon Campbell; V.-P., L. C. Mayer; Sec., M. G. Stees; Treas., E. A. Barnitz.—V. 87, p. 40, 481; V.; 89, p. 412; V. 90, p. 169; V. 92, p. 796, 882, 1637; V. 93, p. 106, 941 V. 94, p. 125, 984; V. 96, p. 287, 355; V. 97, p. 1428, 1900; V. 98, p. 389, 1692; V. 100, p. 231.

YOUNGSTOWN, OHIO.

REPUBLIC RAILWAY & LIGHT CO .- (See may on page 132).

REPUBLIC RAILWAY & LIGHT CO.—(See map on page 132).

ORGANIZATION.—Incorp. in New Jersey on June 27 1911. This company, by the acquisition of over 98,55% of the outstanding stock of the Mahoning & Shenango Ry. & Light Co., has the ownership or control of the properties of the following companies.

Mahoning & Shen. Ry. & Lt. Co., has the ownership or control of the properties of the following companies.

Mahoning & Shen. Ry. & Lt. Co., has the ownership or control of the properties of the following companies.

Mahoning & Shen. Ry. & Lt. Co., has the ownership or control of the properties of the following companies.

The Sharon & New Castle Electric Co., here as the Electric St. Ry. Co., has the Weatland St. Ry. Co., hence Castle & Lowell Realty Co., hence Castle & Electric St. Ry. Co., hence Castle & Lowell Realty Co., hence Castle & Lowell Realty Co., hence Castle & Electric St. Ry. Co., hence Castle & Lowell Realty Co., hence Castle & Lowell Realty Co., hence Castle Ry. Co., hence Castle Robert Ry. Co., hence Castle Ray. Co., hence Castle Ray. Co., hence Castle Ry. Co., hence Castle Ray. Co., hence Castle Ry. Co., hence Castle Ry. Co., hence Castle Ray. Application has been filed with the Penn. P. S. Comm. by the Mahon, & Shen. Ry. & Lt. Co.

for permission to acquire the stocks of the Pennsylvania companies owned by the two last-named companies. On July 16 the P. S. Comm. of Ohlo granted the application to sell the property of the Youngstown Consol, Gas & Elec. Co. to the Youngstown & Sharon St. Ry. The Penn. P. S. Comm. has under consideration the question as to whether the electric-light cos. in Pennsylvania can be merged with the street railways. V. 98, p. 343. The Penn. P. S. Comm. in Nov. 1914 approved the consolidation with the Wheatland St. Ry., Valley St. Ry. and the Sharon & Wheatland St. Ry. V. 99, p. 1528.

The controlled companies own and operate about 167 miles of electric street and interurban railways about midway between Pittsburgh and Lake Erie in the cities and intervening territory of the Mahoning and Shenango valleys; and also the electric lighting systems of Youngstown, New Castle, Sharon, &c. Practically all the Pennsylvania franchises reperpetual. Railway franchises in Youngstown expire 1933. The most important interurban franchises in Ohio expire from 1945 to 1950 and Ohio lighting franchises expire from 1925 to 1954. 53 miles of track are on private right of way.

Fare Increase of Subsidiary Company.—See V. 99, p. 1673.

As of March 1 1912 acquired the entire stock and bonds of the Pennsylvania Pow. Oo., doing an electric business in Ellwood City, Wampum. Sellenople, Chewton and West Pittsburg. V. 94, p. 983. All the capital stock of the Poland Street Ry. was acquired as of June 1 1913.

Common stock is held in voting trust.

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

ROAD.—Operates about 150 miles of railway, comprising street railways in and between Youngstown, Warren, Niles, Lowellsville, Leavittsburg, Girard, Struthers, Poland and Hubbard in Ohio, and New Castle, Sharon, Farrell, Wheatland, West Middlesex, Edenburg and Sharpsville in Pa.; also the lighting properties of Youngstown, New Castle, Sharon and Sharpsville, with lighting contracts covering intervening and neighboring districts 270 cars.

EXECUTIVE COMMITTEE.—Henry H. Wehrhane, Chairman; Anson W. Burchard, Samuel McRoberts, Geo. A. Galliver and Harrison Williams.

OFFICERS.—Pres., Oren Root; V.-P., Geo. A. Galliver; V.-P., Wm. M. Coleman; Sec., G. F. Ravenel; Treas., F. B. Lasher.

Officers of Mahoning & Shenango Railway & Light (operating company),— Pres., Ray P. Stevens, Youngstown; V.-P., Geo. A. Galliver; V.-P., R. Montgomery, Youngstown; Sec. & Gen. Counsel, Wm. M. Coleman, N. Y.; Treas., E. G. Dunlap, Youngstown; Aud., Arthur E. Dedrick, Youngstown, —V. 93, p. 46, 872, 1026; V. 94, p. 831, 983, 1119; V. 95, p. 112; V. 96, p. 654, 1022, 1703, 1774; V. 97, p. 299, 1824; V. 98, p. 304; V. 99, p. 343, 468.

YOUNGSTOWN & SOUTHERN RY.—A trolley road.

Receiver.—On Jan. 21 1915 David Tod, Sec. & Treas. of the company, was appointed receiver. V. 100, p. 311. The receivership proceedings, it is stated, are of a friendly nature and were brought about to clear up some litigation following a recent accident.

ORGANIZATION.—Incorporated in Ohio on May 9 1903 under the General Railroad Laws. Controls 7,000 acres of coal lands.

OFFICERS.—Pres., John Stambaugh, Youngstown; V.-P., Chas. Booth; Youngstown; Sec. and Treas., David Tod, Youngstown; Gen. Mgr., A. W. Hartford.—V. 80, p. 2400.

ELECTRIC RAILWAYS IN ISLAND POSSESSIONS AND FOREIGN COUNTRIES

HALIFAX, N. S.

HALIFAX ELECTRIC TRAMWAY CO., LTD.

In the latter part of 1912 E. A. Robert and associates acquired slightly yer 60% of the capital stock under their offer of \$160 per share.

Over 50% of the capital stock thick that offer of \$700 per share.

ORGANIZATION.—Chartered March 20 1895. Owns the Nova Scotla Power Co., Ltd., the Halifax St. Ry. Co., the Halifax III. & Motor Co. and the gas company. Franchises are perpetual: street rallway franchise is exclusive for 20 years. Operation began in Feb. 1896.

On Nov. 7 1913 the P. U. Comm. authorized the issue of \$600,000 additional stock to redeem the \$600,000 bonds. V. 97, p. 594, 666, 1426.

HAMILTON, ONTARIO.

DOMINION POWER & TRANSMISSION CO.
ORGANIZATION.—Incorporated in Canada on Jan. 11 1907. Owns or controls the Hamilton Cataract Power, Light & Traction Co. (V. 76, p. 1407; V. 80, p. 1111, 1363), also the entire street railway and interurban lines in Hamilton and surrounding country. V. 84, p. 508, 559. Controls through stock ownership the following companies (V. 97, p. 886); Hamilton Radial Elec. Ry., Brantford & Hamilton Elec. Ry., Hamilton & Dundas St. Ry., Ham. Grimsby & Beamsville Ry., Hamilton Terminals Co.
Application has been made to Parliament for an extension of the charter of the Brantford & Hamilton Ry. to enable the company to extend that railway to Galt.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity: Ordinary 59,900,000 (\$100)

Preference \$10,000,000 (\$100)

Limited preference.

STOOK AND BONDS— Date. Interest. Outstanding. Maturity: \$2,614,500

Limited preference.

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Limited preference.

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Limited preference.

STOOK AND BONDS— Date. Interest. Outstanding. Maturity: \$2,614,500

Stock.—When divs. aggregating 1907

Stock.—When divs. aggregating 1907

Stock.—When divs. aggregating 10% have been paid on the \$5,100,000

Intt. In Hamilton & N. Y. Nat. Tr. Co., Ltd., Toronto, Can., Trust. Co., Ltd., T

HAVANA, CUBA.

HAVANA ELECTRIC RAILWAY, LIGHT & POWER CO.

ORGANIZATION.—Incorp. in New Jersey on Mar. 26 1912, absorbing the Compania de Gas y Electricidad de la Habana (Gas & Electric Co. of Havana), to acquire and hold the stocks of the Havana Elec. Ry. per plan in V. 94, p. 767. Up to Dec. 31 1914 49,455 (out of 50,000) shares pref. and 74,462.12 (out of 75,000) shares common stock of the Havana Elec. Ry. had been deposited for exchange of securities of new company, and on May 15 1913 a plan for the merger of the properties was approved by the stockholders of the Havana Elec. Ry., Lt. & P. CO. The Havana Electric Ry. stockholders approved the plan on May 27 1913 and on June 18 1913 articles of consolidation were filed. V. 96, p. 1840. The Havana Electric Ry. owned entire \$100,000 stock of the Insular Ry. Co. Railway franchise runs until 1938. Company also has right to carry freight over parts of the system. Gas and electric franchises perpetual.

New Notes, &c.—In the latter part of 1914 issued \$2,000,000 6% notes secured by \$4,000,000 new gen. mtge. bonds to provide funds to complete the new power house. V. 100, p. 54.

STOCK AND BONDS—

Date. Interest. Outstanding. Maturity.

Common \$15,000,000 (\$100) — M-N \$15,000,000 Nov '14,214 Pf 6% cum \$15,000,000 (\$100) — M-N \$15,000,000 Nov '14,234 (91 4 5 g M-S \$2,000,000 (\$100) — \$25,000,000 (\$500, \$1,000 \$2 g S F-A \$9,383,111 Feb 1954 Guaranty Trust Co., N. Y., Trustee.

Rote Ry La Ry La Ry gen mtge. 1914 5 g M-S See text. Sept 1 1954 Guaranty Trust Co., N. Y., Trustee.

Gas & Electric Co. issues.

1904 6 % 3,998,000 1954

"English bonds" 1946 6 % 3,998,000 1954

V. 88, p. 687, 788; V. 92, p. 727; V. 94, p. 922; V. 96, p. 948; V. 98, p. 914.

LONDON, CANADA.

LONDON STREET RAILWAY CO.—A trolley road. Incorp. under the laws of Canada in 1873. Franchise expires 1925, at which time, or any fifth year thereafter, the city has the right to purchase the property (except Springbank line) on an arbitration basis, by giving one year's notice in advance. The directors on Oct. 24 1911 voted to Issue \$50,000 additional stock. Up to Jan. 1915 only \$2,000 has been issued.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$750,000, (\$40)

First mortgage, \$750,000, 1886 5 g M-S 650,000 Meh 8 1925 gold (\$1,000) — 0°! Toronto General Trusts Co., trustee.

Bonds.—The remaining \$100,000 can only be issued for 66 2-3% of actual cost of additions and extensions, when net earnings are equal to 10% of all bonds out, including those to be issued; but total debt must not exceed \$20,000 per m. of single track. V. 78, p. 2384. Int. is payable at the Canadian Bank of Commerce, Toronto. In each of the 10 years preceding maturity 5% of bonds shall be drawn by lot and redeemed at par on 40 days notice. Dividends.—In 1901 8% was pald; in 1902, 8%; 6% in 1903, 1904, 1905 and 1906. In 1907 divs. omitted on account of strike. In 1908 to 1914, REPORT.—Years ending Dec. 31:

1913.——\$331,967 \$97,050 \$29,114 \$33,360 \$34,576 Passengers carried in 1913, 9,078,489, against 8,353,230 in 1912.

80AD.—Operates 34.97 miles of track. Standard gauge. 56, 73 and OFFICERS.—Pres. H. A. Everett, Cleveland, O.: V.-P., T. H. Smallman, London, Ont.; Sec. & Treas., George G. Holdling; Gen. Mgr., O. B. V. 93, p. 1191; V. 94, p. 487.

LONDON & LAKE ERIE RAILWAY & TRANSPORTATION CO.

V 93, p. 1191; V. 94, p. 487.

LONDON & LAKE ERIE RAILWAY & TRANSPORTATION CO. ORGANIZATION.—Incorp. in Canada in 1909 as successor to the South-Western Traction Co., sold on Oct. 20 1909. V. 89, p. 1281.

Western Traction Co., sold on Oct. 20 1909. V. 89, p. 1281.

New Bonds.—\$840,000 bonds were issued in the latter part of 1914 to take place of \$700,000 old 18t mtge. bonds.

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

Ist M \$840,000 (\$500). Not 1910 5 J.D \$2,000,000

subject to call \$700,000 bonds were issued in the latter part of 1914 to take place of \$700,000 bonds.

Fidelity Tr. Co., Lond., Ont., Trustee. Bonds.—Int. is payable at head office of company.

ROAD.—Operates from London to Port Stanley via St. Thomas, 28 miles, of which 14 miles on private-right-of-way.

OFFICERS.—Pres., Wm. K. George; Sec. and Treas., L. Tait. Office, V. 100, p. 308.

MANILA, P. I.

MANILA ELECTRIC RAILROAD & LIGHTING CORPORATION.

ORGANIZATION.—Incorporated in Connecticut on June 26 1903, and owns stocks and bonds of the Manila Elec. RR. & Light Co., having a 50 fthe stock of "Electricista", a spanish company having a 50-year franchise from March 24 1903, practically the entire stock of the Union Truck Co. and of the Compania de los Transvias de Filipinas, and over 98% of the stock of "Electricista", a Spanish company having a 50-year franchise for electric lighting and entire capital stock of Manila Suburban Rys. Co. Besides doing the street railway business, supplies light and power for private, municipal and Government use. Municipality may acquire property after 25 years on a valuation fixed by net earnings, the Supreme Court of the Islands being referee. Stock and bonds are listed on the New York and London Stock Exchanges.

On Dec. 6 1909 increased authorized stock from \$6,000,000 to \$8,000,000; new stock to be 6% cum, pref. V. 90, p. 372.

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

Stock, com, \$6,000,000, \$100 — Q-J \$5,000,000 Jan'15,1 %% Pref. \$2,000,000, 6% cum — None

First lien and col. tr, \$5 000, 1903 5 g M-S 4,817,000 Mch 1 1853 000, gold (\$1,000) — ... c* fint. at Equitable Trust Co., N. Y., trustee.

Bonds.—A sinking fund of ½% of bonds outstanding began Mch. 1 1908 and runs until 1917; thereafter 1% of bonds outstanding. The fund is to be invested in the bonds at not more than 105 and interest, at which price they are subject to call for the purpose. Are redeemable as a whole at 105 and interest on or after Mar. 1 1928. V. 28, p. 218. Bonds are listed on N. Y. Stock Exchange. \$183,000 are in hands of trustee for sinking fund, not incl. in amount outstanding as above.

Dividends.—In 1906, 3%; in 1907, 3%; in 1908 to 1910 incl., 4%; in 1911, 54%; in 1912, 1913 and 1914, 7%; in 1915, Jan., 1½%.

EARNINGS.—For years ending Dec. 31:

Cross. Net (aft.Tax.) Bond Int. Divs. (7%). Surplus. Gross. Net (aft.Tax.) Bond Int. Divs. (7%). Surplus. 1912.—1.597,674 873,188 277,500 350,000 2245,688 KOAD.—Operates a1.65 miles of track execusive of Manila Suburban rays (0.) in the city and suburbs, including a line of 7 miles to Malabon; opened in April 1905,70 lb. T and 92 lb. girder rails. Owns 54 single and 65 double-truck cars.

OFFICERS.—Pres., Chas. M. Swift, Detroit; Vice-Presidents, F. H. Reed and J. H. Pardee, New York; Sec., T. W. Moffat; Treas., R. B. Marchant. Operated under management of J. G. White Mgt. Corp., New York.—V. 83, p. 752; V. 84, p. 102, 220, 868; V. 85, p. 282; V. 90, p. 772; V. 92, p. 725, 1311; V. 93, p. 1668; V. 94, p. 1384; V. 96, p. 1489; V. 97, p. 1583; V. 98, p. 1993.

(1) Manila Suburban Railways Co.

ORGANIZATION.—Incorporated in Connecticut. Franchises run for 47 years from Jan. 30 1906. Does both passenger and freight business. Entire outstanding stock (\$530,000) is owned by the Manila Elec. RR. & Ltg. Corp., which guarantees the bonds, prin. & int. See V. 84, p. 220, In Dec. 1909 increased auth. stk. from \$500,000 to \$1,000,000. V. 90, p. 372, V. 98, p. 1993.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,000.000.

First mortgage, \$2,500,000. 1906 5 g. MS. \$640,000 Sept 1 1946 gold \$1,000

Bonds.—Are guar., p. and i., by the Manila Elec. RR. & Ltg. Corp. Accordance of

MONTREAL, CANADA.

MONTREAL TRAMWAYS & POWER CO.—A holding company.

ORGANIZATION.—Incorp. in London, Eng., on Dec. 9 1910 and con-

MONTREAL TRAMWAYS & POWER CO.—A holding company. ORGANIZATION.—Incorp. in London, Eng., on Dec. 9 1910 and controls the following:

Montreal Tramways Co.

Canadian Light & Pow. Co.

Montreal Hydro-Elec. Co., Ltd.

Montreal Tramways Co. and Can. Lt. & Pow. Co. stockholders received 1½ shares of Mont. Tram. & Pow. Co. stock for each share of their stock.

V. 94, p. 417, 207.

In Feb. 1912 arrangements were completed to take over directly or through the Can. Lt. & Pow. Co. the entire stock of the St. Paul Elec. Lt. Co.

STOCK AND BONDS—

Date. Interest. Outstanding, Maurity.

Stock \$20,000,000

Coll tr conv notes \$1,350,000 1912 6 g.J.J 1,350,000 Jan 1 1915 gold (\$1,000)—————— (Bankers Trust Co., Montreal, Trustee.

Coll tr notes \$5,000,000 gold 1912 6 A-O.

Montreal Trustee.

Notes.—The coll. tr. conv. notes are secured by deposit of \$1,800,000 Can. Light & Power 1st 5s.

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Notes are convertible on July 1 1914 into due April 1 1915 are subj. to call at 100 ½ and int. on any int. date, in whole or in amounts of not less than \$100,000. For security for these notes see V. 94, p. 488. Coll. tr. notes due April 1 1915 are subj. to call at 100 ½ and int. on any int. date, in whole or in amounts of not less than \$100,000. For security for these notes see V. 94, p. 488. Coll. tr. notes due April 1 1915 are subj. to call at 100 ½ and int. on any int. date, in whole or in amounts of not less than \$100,000. For security for these notes see V. 94, p. 488. Coll. tr. notes due April 1 1915 are subj. to call at 100 ½ and int. on any int. date, in whole or in amounts of not less than \$100,000. For security for th

- Includes \$23,670 capital reserve.

ROAD.—Operates 236.77 miles of track. In 1904 contract was made

≥ ith the Montreal Light, Heat & Power Co. for a supply of power.

OFFICERS.—Pres., E. A. Robert; Sec., Patrick Dubee.—V. 93, p. 229, 871, 940, 1022, 1324, 1463; V. 94, p. 207, 1186; V. 95, p. 295, 1608, 1684; V. 96, p. 653, 790, 1022, 1840; V. 97, p. 361, 365, 444, 1025; V. 99, p. 404.

PONCE, PORTO RICO.

PONCE ELECTRIC CO.—Incorporated in New Jersey in 1902. Owns the securities of the Ponce Ry. & Light Co., which owns the railway between Ponce and the Playa and does the entire lighting and power business of Ponce and the Playa. Also owns 100 acres of shore property at the Playa to be used as location for the only deep-water wharf in the harbor. Railway franchise expires in 1961, electric-light franchise in 1963 and wharf franchise in 1997.

EARNINGS.—For 12 mos. ending Dec. 31 1914 (combined companies) gross, \$148,139; net, after taxes, \$64,176; interest, \$28,261; sink. fund, \$2,500; surplus, \$33,415.

ROAD.—Operates 5.66 miles of equivalent single track, .54 miles of trackage. 12 cars. Gauge, 1 metre.

OFFICERS.—Pres., Frederick S. Pratt; V.-P., Francis J. Hovey; Treas., Henry B. Sawyer; Sec., William T. Crawford; Gen. Mgrs., Stone & Webster Mgt. Assn.—V. 74, p.2 68, 478.

PORTO RICO RAILWAYS CO., LIMITED.

ORGANIZATION.—Incorporated in Canada Oct. 1906 and has acquired the San Juan Light & Transit Co. and Porto Rico Power & Light Co. and Caguas Tramway Co. Controls all the electric railway, electric light and power business of San Juan, San Turce and Rio Piedras; also controls entire lighting system in cities of Comerio, Bayamon, Catano, Carolina, Caguas, Rio Grande, Fajardo, Humacao, Yabucoa, Gurabo, Juncos and other towns in east end of island. Its lighting franchises in San Juan and San Turce are perpetual. The Comerio Water Power and Caguas Tramway franchises are for 99 yrs. from 1906. The street railway franchise runs until 1959. An express service was inaugurated in 1908 in conjunction with Porto Rico Express Co.

An express service was inaugurated in 1908 in conjunction with Porto Rico Express Co.

Contract.—A contract has been made (expiring 1916) with the Porto Rica Leaf Tobacco Co. under which this railroad will get all the former's freight between Caguas and San Juan for ten years.

STOCK AND BONDS—
Date. Interest. Outstanding. Maturity.
Common stock \$3,000,000—————Q-J \$3,000,000 See text Pl.\$1,000,000 (\$100) 7% cum——Q-J \$8,27,400 Jan 115, 1% First mortgage, \$3,000,000 Int. at Montreal Trust Co., Trustee.
Montreal and Halifax, or Metropol. Bk. Tor.
Refunding general mortgage | 1912 5 M-N £265,000 May 1 1965 £1,500,000 (\$100) ———c* Int. in London, Montreal and Toronto; Montreal and Toronto Stock Exch. Of ref. gen. mitge bonds are listed on Mont. 1908 \$194,000 bonds canceled. First M. bonds are listed on Mont. 1908 \$194,000 bonds canceled. First M. bonds are listed on Mont. 1908 \$194,000 bonds canceled. First M. bonds are listed on Mont. 1908 \$194,000 bonds canceled. First M. bonds are listed on Mont. 1908 \$194,000 bonds canceled. First M. bonds are listed on Montreal and Subject to call as a whole or for cum. sinking fund (1% of bonds out beginning in 1937) at 105 and int. V. 94, p. 1566. Are listed on London Stock Exchange.

Dividends.—First dly, on pref., 134%, paid Jap. 10, 1010, and sand

Exchange.

Dividends.—First div. on pref., 14%, paid Jan. 10 1910, and same amount quarterly since to and including Jan. 1915. On com., 1st div., 1%, paid Oct. 1911. In 1912 and 1913, 4%. In 1914, Jan., 1%; April, 1%; July, 1%. Oct. 1914 and Jan. 1915 divs. omitted.

REPORT.—For calendar years: Passengers carried in 1913, 7,283,479. Year— Gross. Net. Oth. Rev. Bd. Int. Pf. Dtv. Com. Div. Surp. 1913..... \$850,121 \$400,269 \$47,106 \$184,673 \$40,546 \$120,000 \$7,944 1912..... 828,084 303,313 70,092 160,016 35,000 120,000 \$7,944 1912..... 828,084 303,313 70,092 160,016 35,000 120,000 \$7,948 1912..... 828,084 303,313 70,092 160,016 35,000 120,000 57,388 ROAD.—Operates from San Juan to Rio Pictras, 9 miles, electric Standard gauge. An extension of 18 miles to Caguas, which is being operated by steam-meter gauge was completed in 1908.

OFFICERS.—Pres., Dr. D. E. Thomson, K. C.; V.-P., W. D. Ross, Sec. & Treas., F. C. Clarke; Gen. Mgr., F. W. Teele.—V. 88, p. 1082; V. 89, p. 226, 594, V. 90, p. 54; V. 91, p. 1513; V. 92, p. 726; V. 93, p. 727; V. 94, p. 983, 1057, 1186, 1566; V. 95, p. 1473; V. 96, p. 1022; V. 97, p. 299, 1427, 1664; V. 98, p. 763; V. 99, p. 463, 895, 1367.

QUEBEC, CANADA.

QUEBEC RAILWAY LIGHT HEAT & POWER CO., Ltd.
ORGANIZATION.—Incorpotated in Canada on Nov. 19 1909 as a consolidation of the following properties (V. 89, p. 1592).
Quebec Ry., Lt. & Power Co. | Quebec Gas Co. | Canadian Electric Light Co. | Quebec Gas Co. | Canadian Electric Light Co. | Quebec Gas Co. | Quebec Gas Co. | Quebec Gas Co. | Quebec County Easiway Do. | These companies do an electric-light and power, gas and street railway business in Quebec and surrounding parishes. Has contract with the Stadacona Hydraulic Co. for supply of power. V. 94, p. 1449 | In 1911 purchased entire \$3,000,000 5% bonds and \$2,569,000 stock of Quebec Saguenay Ry. Co., and in turn issued \$2,500,000 of its own bonds to pay for same. V. 92, p. 882, 528. These bonds were intended to provide for Quebec-Saguenay line, extending 56½ miles from Cape Tourmente to Murray Bay. In Sept. 1912 construction work on this line was stopped because of non-payment by Saguenay Co. of claims of contractors for construction work (V. 95, p. 1040; V. 96, p. 203). Payments were subsequently made, and in May 1913 work was expected to be resumed soon.

Coupon Payments Delayed.—The interest due June 1 1913 and Dec. 1 1913 was not paid when due and in Sept. 1914 it was announced that the coupons due June 1 1914 were not paid on time, the company following the policy of paying the coupons at intervals through the three months grace following the due date. V. 99, p. 748. The Dec. 1914 coupons, it is understood, are also delinquent. V. 100, p. 230.

No Meeting of Bondholders.—The meeting called for Sept. 2 1913 by the trustees of the Quebec-Sag. Div. 5s of 1911 and the Q. Ry. L. H. & P. 5s of 1912, to consider what should be done in view of the registration of a lien against the mortzaged property of the Quebec & Saguenay Ry. Co., was not held. The trustee, it is understood will take such action as is consistered advisable without further consultation of the bondholders. V. 97, p. 366, 730.

Interest Defaulted.—Int. due Dec. 1 1914 on the Quebe

ROAD.—Owns 10 miles of track in Sherbrooke, incl. 3 mile extension to Lennoxville. Standard gauge, 70-lb. T rail.

OFFICERS.—Pres., Clarence J. McCuaig; Sec. & Treas., Grant John ston; Gen. Mgr., N. C. Pilcher.—V. 91, p. 95 V. 93, p. 230, 590; V. 94, p. 1120; V. 95, p. 968, 1685; V. 97, p. 445, 952, 1824; V. 99, p. 818, 1053.

SYDNEY, NOVA SCOTIA.

CAPE BRETON ELECTRIC CO., LTD.

ORGANIZATION.—Incorp. in Nova Scotia and does the entire electric railway and lighting business in Sydney; the entire electric lighting business in North Sydney, the ferry business between Sydney and North Sydney, and operates an interurban line between Sydney and Sydney Mines. Also owns capital stock and \$220,000 of the \$406,000 its M. bonds of the Sydney and Glace Bay Ry. Co., Lts., an interurban line 19 miles in length between Sydney and Glace Bay, which is operated under lease for 99 years from Jan. 1 1911. Guar. payment of said company's bonds, prin., int. and sinking fund. Franchise expires 1931 and 1932. On May 5 1914 authorized pref. stock was increased from \$250,000 to \$500,000.

STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common \$1,125,000 (\$100).———M-N. \$1,125,000 Nov '14,3% Pref 6% \$250,000 (\$100).———M-N. \$234,000 Nov '14,3% First mige \$1,500,000 gold.cc.——5J-J. 10,27,000 Jan 1 1932. \$500,000, guar p & i.c.nif [Int. at State St. Tr. Co., Boston, Trustee. Stock.—Pref. stock is red. at 120.

Bonds:—Of the 1st mige. bonds, \$2,000 canceled by sink. fund, \$5,000 in treasury (no tincl. in amt. above). Impt. fund of 1% of bonds issued. Red. at 105 and int. Of the Sydney & Glace Bay ist M. ... 5 J-J. 178,000 Jan 1 1932. \$500,000 sylney been canceled by sink. fund, \$220,000 have been canceled by sink. fund, \$220,000 held by Cape Breton Elec. Co. Red. at 110 and int. Of the Sydney & Glace Bay ist mige. bonds, \$42,000 have been canceled by sink. fund, \$220,000 held by Cape Breton Elec. Co. Red. at 110 and int. on or after Jan. 1 1914. Sink. fd. of 1% per annum, payable Oct. 1.

Dividends:—6% yearly on pref. stock. On com., first div., 1½%, paid Nov. 1910; in 1911, 4%; in 1912, 4% & 1% extra; in 1913, 6%. In 1914, May, 3%; Nov., 3%.

REPORT—For year ending Dec. 31 1914, gross, \$349,894; net, after taxes, \$138,774; interest, \$62,849; sink. & impt. funds, \$14,730; pref. div. (6%), \$14,400; com. div. (6%), \$67,5 0; deficit. \$20,345.

ROAD.—Cape Breto

TORONTO, CANADA.

ollowing the duade. V. 99, p. 748. The Dec. 1914 composit, it is uniformly the duade. V. 99, p. 748. The Dec. 1914 composit, it is uniformly discovered by the dual of the property of the Quebec Sa. Dry. So. 1911 and discovered by the composition of the Composi

in Aug. declared a \$1,000,000 stock div. (V. 93, p. 470); Oct., 2%; in 1912 1913 and 1914, 8%; in 1915, Jan., 2%.

ROAD.—Operates 114 miles of track; 69, 73 and 90-lb. girder and 70-lb. Trails. Owns 860 cars, of which 661 are motor cars.

REPORT.—Of Railway Co. for cal. years. Report for 1913 in V. 98, p. 605.

officers.—Chairman of Board, Sir William Mackenzie, Toronto; Pres., F. S. Pearson, London; Sec., J. M. Smith.—V. 94, p. 1762; V. 95, p. 175, 543, 618, 968, 1039; V. 95, p. 1764, 1421, 1627; V. 97, p. 363; V. 98, p. 1765; V. 99, p. 1765; V. 99, p. 1762; V. 95, p. 1763; V. 95, p. 1762; V. 95, p. 1763; V

1387, 1463, 1669; V. 94, D. 1247, 1794; V. 96, D. 1298.

(2) The Sao Paulo Tramway, Light & Power Co., Ltd —An electric road. ORGANIZATION.—Incorporated in the Province of Ontario, Canada, in 1899 and owns an extensive system of electric roads and electric-lighting and power business in Sao Paulo Brazil. Stock and bonds were listed on London Stock Exchange in July 1905. V. 81, p. 614. In Nov. 1906 authorized stock was increased from \$7,500,000 to \$8,500,000 (V. 83,

p. 1230), and stockholders were offered the \$1,000,000 new stock at par. See V. 83, p. 412. In 1907 purchased Santa Anna Ry., a narrow gauge mule line, which has been electrified. Company has secured an exclusive 30 year concession for distribution of light and power in municipality of Sao Bernardo. On Dec. 27 1907 shareholders increased authorized stock from \$8,500,000 to \$10,000,000. V. 86, p. 53.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$10,000 000 (\$100) ... Q-F \$10,000,000 Feb'15,2½ Perpetual consolidated deben— ... M-S 2 \$21,917 Perpetual ture stock issued Feb. 1911 Interest payable in London and Toronto. First mortgage, \$6,000,000, 1900 5 g J-D 6,000,000 June 1 1922 gold (\$500) ... __c*National Trust Co., Ltd., Toronto trustee. Stock.—Perp. deb. stock is redeem, at 105 on 6 mos. notice. Trustees are British Empire Tr. Co., Ltd., London, and Nat. Tr. Co., Ltd., Toronto. Stock is listed on London Stock Exchange. V. 94, p. 1250.

Bonds—Interest is payable at the Canadian Bank of Commerce in London, England, and Nat. Trust Co., Ltd., Toronto, Ont. No sinking fund and bonds are not subject to call.

Dividends.—In 1902, 33 %: in 1903, 9 ½%; in 1904, 7 ½%; in 1905, 8%; in 1906, 8%; in 1907, 83 ½%; in 1908, to 1911 incl., 10%; in 1912, Jan., 2½%; April, 2½%; July, 2½%; Oct., paid 5-6% for month of July 1912, in accordance with plan of amalgamation; Nov., 2½%, In 1913, Feb., 2½%; May, 2½%; Aug., 2½%; Nov., 2½%; Nov., 2½%, In 1915, Feb., 2½%; May, 2½%; Nov., 2½%; Nov., 2½%; Nov., 2½%; May, 2½%; Nov., 2½%; Nov., 2½%; May, 2½%; Nov., 2½%; Nov., 2½%; Nov., 2½%; May, 2½%; Nov., 2½%; Nov., 2½%; Nov., 2½%; Nov., 2½%; May

Gesche tamps and of the cosumers.

OFFICERS.—Chairman of Board, Sir William Mackenzie; Pres., F. S. Pearson; V.-Ps., Frederick Nicholls and Z. A. Lash; Sec., J. M. Smith, all of Toronto; Mgr., W. N. Walmsley, Sao Paulo.—V. 88, p. 507, 1561, 1615, V. 90, p. 1166; V. 92, p. 189, 264, 1103; V. 93, p. 941, 1325; V. 94, p. 827, 1187, 1248, 1250, 1764; V. 95, p. 681.

V. 90, p. 1166; V. 92, p. 189, 264, 1103; V. 93, p. 941, 1325; V. 94, p. 827, 1187, 1248, 1250,1764; V. 95, p. 681.

(3) Sao Paulo Electric Co. Ltd.

(3) Sao Paulo Electric Co. Ltd.

(3) Sao Paulo Electric Co. Ltd.

(4) GRGANIZATION, &c.—Incorp. in 1910. Stock issued, \$5,000,000, Has acquired water powers and franchises for the utilization and sale of electric power through the State of Sao Paulo.

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

Stock—S5,000,000

First mtg 22,000,000 (2500, 1912 5.J-J £2,000,000 Jan 1 1962

£100, £20)—National Trust Co., Ltd., of Toronto, trus.

Bonds.—Red. by a sinking fund beginning in 1922 in annual drawings at par, or may be red. at 103 at any time on 6 months' notice, or at par on voluntary liquidation or analgamation with another company. The Brazilian Trac., L. & P. Co. agrees to set aside s.-a. out of the gross earnings of the Sao Paulo Elec. Co. a sum sufficient to meet the int. and sinking fund, and in case the earnings should be insufficient, to meet the same from its own revenues. Int. payable in London, N. Y., Toronto, Brussels and Basle, and at Canadian Bank of Commerce or its agents. Listed on London Stock Exchange. V. 95, p. 1043; V. 96, p. 65.

PROPERTY.—On Dec. 31 1913 operated a small hydro-electric plant of about 4,000 h.p. on the Sorocaba River and was building a hydro-electric plant of 30,000 h.p., with an ultimate eap. of 50,000 h.p. The construction work on this plant has been completed. Has a contract to supply the Sao Paulo Tr. Lt. & Pow. Co. with 15,000 h.p. and the latter company has constructed a transmission line for the purpose of utilizing this energy. (V. 99, p. 43).

work on this plant has been completed. Has a contract to supply the Sao Paulo Tr. Le. & Pow. Co. with 15,000 h.p. and the latter company has constructed a transmission line for the purpose of utilizing this energy. (V. 99, p. 43).

WINNIPEG, MANITOBA.

WINNIPEG ELECTRIC RY.—A trolley road.

ORGANIZATION.—Incorporated in Manitoba in 1904 and is a consondation of the Winnipeg Electric St. Ry. and the Winnipeg General Power Co. Controls Suburban Rapid Transit Co. and Winnipeg Selkirk & Lake Winnipeg Ry. and guarantees bonds of those companies, prin. and int. To twinipeg and St. Boniface. On sulv 2014w2r, gas and electric business as a street railway franchise is exclusive in Winnipeg until 1927 and in St. Boniface until 1943.

In Oct. 1913 Judge Robson, the P. U. Commissioner at Winnipeg, denied the application of the municipal power plant of Winnipeg to sell current in St. Boniface without the consent of the latter city. It was held that the Winnipeg Elec. Ry. supplied St. Boniface with current satisfactory at the present time. V. 97, D. 1288.

In March 1912 shareholders were given the right to subscribe at par for \$3,000,000 additional stock (auth. Feb. 14 1912). V. 94, p. 828.

STOCK AND HONDS— Date. Interest. Outstanning. Maturity. Stock \$10,000,000 (\$100).—— Q. J. \$3,000,000 Jan. 15, 3% perpetual debenture stock.—— 4½ A-O 2 \$700,000 Sec text 1stref mrg. \$5, c00,000, gold. 1905. Sg. J.J. 4,000,000 Jan. 1938 sf (\$1,000). Notes \$1,500,000 (\$1,000). C. Int. 8 Bank of Montreal, in N. Y., or Toronto, & Min London Landon Landon

(2) Winnipeg Selkirk & Lake Winnipeg Ry. Comprises 21.44 m. of road from Winnipeg on west side of Red River to Selkirk. Controlled through ownership of stock (auth. \$500,000; paid in, \$111,500) by Winnipeg Electric Ry. Co., which guarantees prin and int. of company's \$400,000 bonds. Earnings for cal. year 1913. gross, \$129,317 net, \$63,376; interest and taxes, \$52,077; surplus, \$11,297.

NEW COMPANIES.

The following furnishes a reference to the volume and page of the "Chronicle" where information can be found concerning a number of companies not represented in this issue of the "Electric Railway Section." These are either newly organized companies the affairs of which have not yet advanced sufficiently far to warrant the presentation of a regular statement regarding them, or else companies from which it has not been found possible

The following furnishes a reference to the volume and page of the "Chronot represented in this issue of the "Electric Railway Section." These advanced sufficiently far to warrant the presentation of a regular statement to secure full returns.

Alsters (La) Railway & Lishting Co. V. 94, p. 1184.

Allegheny & Northwestern St. Ry. V. 98, p. 1624.

Alton & Jacksonville Ry. V. 99, p. 1831.

Alton Jacksonvi. & Peoria Ry. V. 98, p. 1614. 1691; V. 99, p. 1831.

Alton Jacksonv. & Peoria Ry. V. 98, p. 1614. 1691; V. 99, p. 1831.

Alton & Northern RR. V. 97, p. 1691.

Altona (Pa.) Northern RR. V. 97, p. 1691.

Altona (Pa.) Northern RR. V. 98, p. 1691; V. 100, p. 138.

Atlanta & Carolina (Electric) Ry. V. 98, p. 761; V. 99, p. 118.

Atlanta & Macon Ry. V. 95, p. 296, 618.

Bahia Tramway, Lisht & Power Co. V. 97, p. 1897.

Barcelona Trac., Lt. & Pow. Co., Ltd. V. 97, p. 1114; V. 99, p. 1671.

Big Four Electric Ry. (Cal.), V. 98, p. 761.

Big Four Electric Ry. (Cal.), V. 98, p. 161.

Bioomsburg Miliville & Northern. V. 93, p. 1021.

Bozota (Columbia) City Ry. V. 91, p. 1765.

Boston & Eastern RR. V. 98, p. 154.

Brantford (Ont.) Street Ry. V. 99, p. 1831, 1908.

Brooklyn & North River R. V. 96, p. 284; V. 97, p. 297, 1732.

Brunswick Terminal & Ry. Sec. V. 96, p. 715; V. 98, p. 688.

Bryan (Tex.) & Contral Interurban Ry. V. 91, p. 716.

California Midland RR. V. 93, p. 536, 668, 758; V. 94, p. 278.

Camzuey (Cuba) Co., Ltd. V. 95, p. 418; V. 99, p. 118.

Cassville & Western Ry. V. 93, p. 328, 668, 758; V. 94, p. 278.

Camzuey (Cuba) Co., Ltd. V. 95, p. 418; V. 99, p. 118.

Cassville & Western Ry. V. 99, p. 1688.

Cleburne Street Ry. V. 100, p. 229.

Cleveland (O.) Rapid Tran. Ry. V. 99, p. 1402.

Circuit Terminal Ry. V. 99, p. 1968.

Cleveland (O.) Rapid Tran. Ry. V. 99, p. 1898, 1732.

Columbus Kenton & Toledo Traction Co. V. 95, p. 1999.

Cleveland (O.) Power & Lisht Eve Dower Co. V. 95, p. 1999.

Detroit Lansing & Grand Rapids Elec. Ry. V. 98, p. 993.

Diton (III) Rock Falls & Southwestern Ry. V. 98, p. 993.

Diton (III) Goldsboro (N. C.) Traction Co. V. 97, p. 237, 521, 728.

Hammond Chicago Heights & Southern Trac, Co. V. 91, p. 276.

Hocking-Sunday Creek Traction. V. 97, p. 1426; V. 99, p. 608.

Houston & Texas Central RR. V. 97, p. 1203.

Independence Neodesha & Topeka Ry. V. 97, p. 299.

Indianapolis Chicago & Meridian Ry. V. 95, p. 480.

Indianapolis Columbus & Southern. V. 99, p. 894.

Intermountain Ry., Light & Power Co. (of Colo.). V. 100, p. 233.

Intermational Transit Co. V. 93, p. 589; V. 98, p. 1844.

Inter-State Public Serv. Co. V. 95, p. 680, 1745; V. 96, p. 1157, 1701,

Irwin-Herminie (Pa.) Trac. Co. V. 95, p. 1745.

Jamestown Westfield & Northwestern RR. V. 99, p. 674.

Kankakee Urbana Traction Co. V. 99, p. 467.

Kentucky Utilities Co. V. 95, p. 1745; V. 96, p. 63, 1157.

Lacombe & Blindman Valley Elec. Ry. V. 99, p. 1597.

Lake Erie & Northern Ry. V. 96, p. 63, 1157; V. 99, p. 1451, 1910.

Lake Erie & Youngstown Ry. V. 96, p. 285; V. 97, p. 443.

Lima-Honeoye Electric Light & RR. V. 86, p. 857; V. 91, p. 589,

Lima-Honeoye Falls Light & RR. V. 89, p. 1832.

Lima Urban Ry. V. 88, p. 1253; V. 89, p. 1347; V. 90, p. 1239.
Lincoln (III.) Ry. & Light Co. V. 99, p. 407, 1748.
Little Falls (N. Y.) & Johnstown RR. V. 95, p. 111, 1123.
Loramie & Minster (O.) Electric RR, V. 97, p. 299.
Los Angeles & San Diego Beach Ry. V. 99, p. 1673.
Madison Light & Railway Co. V. 98, p. 1767.
Madison Light & Railway Co. V. 98, p. 1767.
Medfield & Medway Street Ry. V. 97, p. 443.
Menominee & Marinette Light & Trac, Co. V. 99, p. 120.
Mexican Light & Power, Ltd. V. 94, p. 1623; V. 99, p. 891.
Mexico (Mo.) Santa Fe & Perry Traction. V. 96, p. 716, 1089, 1229, 1489.
Mexico Tramways Co. V. 99, p. 891, 1130, 1671; V. 100, p. 140. Medicid & Machway Stroet Ry. V. 97, p. 443.

Menomince & Marinotte Light & Trac. Co. V. 90, p. 120.

Mexican Light & Power, Ltd. V. 94, p. 1623; V. 90, p. 891.

Mexico (Mo.) Santa Fe & Perry Traction. V. 96, p. 716, 1089, 1229, 1489.

Mexico Tramways Co. V. 99, p. 891, 1130, 1671; V. 100, p. 140.

Milwaukee Western Electric Ry. V. 97, p. 1426.

Milmeral Wells Electric Co. V. 91, p. 397.

Minnesota Central Ry. V. 99, p. 91, p. 397.

Minnesota Central Ry. V. 99, p. 197.

Mississipi Valley Interurban Ry. V. 93, p. 1534; V. 94, p. 207.

Mississipi Valley Interurban Ry. V. 93, p. 1534; V. 94, p. 207.

Mississipi Valley Interurban Ry. V. 93, p. 1504; V. 94, p. 207.

Mississipi Valley Interurban Ry. V. 97, p. 208.

Monterey (Mex.) Ry. Light & Power. V. 99, p. 947, 538, 604.

Monttsomery Rapid Transit Co. V. 92, p. 1500; V. 93, p. 796.

Mooss Jaw (Sask), Elec. Ry. V. 100, p. 228.

Morgantown & Wheeling Ry. V. 97, p. 299.

National Properties Co. V. 99, p. 1749.

New Orleans & Grand Isle Traction. Light & Power. V. 95, p. 618.

New York & North Jersey Rapid Transit Co. V. 95, p. 298.

New York Westchester & Connecticut Traction Co. V. 98, p. 1761.

North Alabama Traction Co. V. 100, p. 309.

Northumberlosis Electric Ry. V. 97, p. 1583; V. 99, p. 343.

Northumberlosis Electric Ry. V. 97, p. 1583; V. 99, p. 343.

Northumberlosis Electric Ry. V. 97, p. 1583; V. 99, p. 1675.

Ohio Service Co. V. 90, p. 137, V. 29, p. 1675.

Ohio Service Co. V. 90, R. 181; V. 193, p. 107, p. 107, p. 107, p. 107, p. 108, p. 1080.

Parsons (Kan.) Ry. & Light Co. V. 107, p. 107, p. 177, V. 94, p. 41.

Paul Smith's Electric Light, Power & Railroyal V. 93, p. 106.

Parsons (Kan.) Ry. & J. 1669; V. 95, p. 43.

Penn Van & Lake Shore Ry. V. 99, p. 1473, 1684.

Railway & Light Securities Co. (Boston). V. 99, p. 1490.

Public Service Co. of Oklahoma. V. 99, p. 1773.

Pupouth (Mass.) & Sandwich Street Ry. V. 99, p. 1301, 1367.

Richmond (Va.) & Rapahannock Ry. V. 95, p. 168.

San Josauli Valley Electric Ry. V. 99, p. 180, p. 181.

San Josauli Valley El

GENERAL INDEX.

Albia Interurban Ry.—See Southern Iowa Ry.
& Light Co.—See Atl. Sh. Ry.—17
Alghers (La.) Ry. & Ltg. Co.—See Fed. St. & Pl. V.—103
Allegheny Belle. & Per. Ry.—See United Trac. 103
Allegheny Co. Lt. Co.—See Duquesne Lt. Co.104
Allegheny Co. Lt. Co.—See Duquesne Lt. Co.104
Allegheny Co. Lt. Co.—See Ouquesne Lt. Co.104
Allegheny St.—See Federal St. & Pleas. Val.—103
Allegheny Traction—See Cons'd Trac. System103
Allentown El. L. & P.—See Leh. Val. Tran.—6

Allegheny Valley Street Ry.—See West Penn 106

10.7				
Alton Ry. Gas & Elec. Lt.—See East St	Page. Bloom	sburg Millville & Northern rass Trac. Co.—See Ky. Tra	20 & Term 65	Catharine & Bainbridge Sts Catskill (N. Y.) Traction
Alton & Northern RR	b Co 48 Blufft	Till Street Ry	See Marion	
Alton Ry. & Ill.—See E. St. Louis & Sc. Altoona & Logan Valley Electric Ry	-See Blui 94 Bogot	fton & Eastern Trac.— a (Columbia) City Ry.—— & Interurban Ry.—See Ida	137	Cedar Rapids & Iowa City See Iowa Ry. & Light Cedar Rapids & Mar United Light & Railwa United Light & Railwa
Alton Ry, & III.—See E. St. Louis & St. Altona & Logan Valley Electric Ry American Rys. Co. Altoona Northern RR. American Cities Co. American Rallways Co. Amesbury & Hampton—See N. Ham. E Anacostia & Potomac River RR.—See Ry. & Electric Co. Androscoggin Electric Co. Androscoggin Electric Co. Amapolis Public Utilities Co.—See Balt. & Annapolis. Anniston Electric & Gas Co. Ardmore (Okla.) Street Ry. Ardmore St. Ry.—See Cons. Trac. of F Arkansas Valley Ry. Light & Pow. Co. Arilington Heights Motor Ry. Asbury Park & Sea Girt RR.—See A. Coast Electric Ry. Asbury Park & Sea Girt RR.—See A. Asbaway & Westerly Ry. Co.—See Nor	137 Boise 82 & P		13	Federal Light & Traction
American Railways CoSee N. Ham. E	llec.Ry. 57 Boise	RR., Ltd.—See Idaho Ry., I Valley Ry.—See Idaho Ry.,	Lt. & P.Co. 13	Central California Electi
Anacostia & Potomac River RR.—See	Wash. Borde	ntown Electric Co	17	Control California Tractio
Androscoggin Electric Co.—See Annapolis Public Utilities Co.—See	Wash. Boston	n Elevated Rv	ate St. Ry 15	Central Crosstown RR.—Central Electric Co.—See Middlesex Lighting Co.—
Anniston Electric & Gas Co	8 Bos. 6	n Mil. & Brock.—See Bay St k Nor. St. Ry.—See Bay St n & Revere Electric.	ate St. Ry 15	Central Elec. Ry.—See Sa Central Elec. Ry. (Kan.)— Central Georgia Power Co Central Illinois Public Ser Central Kentucky Traction
Ardmore St. Ry.—See Cons. Trac. of F	ettsb103 Bosto	n Suburban Electric Compar n & Worcester Electric Comp n & Worcester Street Ry	panies 17	Central Illinois Public Ser Central Kentucky Traction
Arlington Heights Motor Ry	Atlantic Bosto	stown & Potts, St. Ry.—Setree & Weymouth St. Ry.—Setree & Weymouth St. Ry.—S	e United Tr.112	Trac. & Term. Co Central Lighting Co
Coast Electric Ry	wich & & Brain	dost. Street Ry.—See Old Colony ford & Hamilton Ry.—See	v St. Rv 15	Central Kentucky Tractio. Trac. & Term, Co Central Lighting Co Central Market St. Ry.—S Central Mississippi Valley Central New York South These Traction Corpor
Coast Electric Ry. Co.—See Not Ashaway & Westerly Ry. Co.—See Not Westerly Traction—See Asheville I Asheville Electric Co.—See Asheville I	Pow. & Brant	ford & Hamilton Ry.—See nsm. Co	Dom. P. &	Ithaca Traction Corpor Central Park North & E
Asheville Electric Co.—See Asheville Light Co.—See Light Co.—Sheville Power & Light Co. Ashland (Wis.) Light, Power & Street See Ironwood & Bessemer Ry. & Lt Ashtabula Rapid Transit. Atchison Ry. Light & Power—See Vatchison Ry. Light & Power Ry.	Brant	ford & Hamilton Ry.—See nsm. Co ford Street Ry eboro Gas Light Co.—See & Electric Co ian Traction, Light & Powe	Twin State	Belt Line Ry. Corp.—Central Passenger Ry.—S Central Pennsylvania Tra
Ashland (Wish) Bessemer Ry. & Lt See Ironwood & Bessemer Ry. & Lt	. Co 60 Gas Brazil	& Electric Co	72 777 00 18	Central Pennsylvania Tra
	Western Bridg	eport(Conn.) Trac.—See Conservation Flectric—See Am Rys	n.Ry.&Lt.Co.77	risburg Rys.—See United Central Ry.—See Peorla
Athol & Orange St. Ry.—See Northern	n Mass. Bridg	eton & Milly. Tr.—See Am.	Rys. Co 94	Central Traction.—See Control & Clearfield Street
Street Ry.—Atlanta & Carolina Ry.—Atlanta Consol. St. RR.—See Ga. Ry. & Electrical Consol. St. Res.—See Ga. Ry. & Electrical Consol. Ry. & Electrical Ry. & Electrica	Elec_ 10 Bristo	eport(Conn.) frac.—See Cometon Electric—See Am. Rys. eton & Millv. Tr.—See Am. ewater Whitman & Rocklan So. Shore & Bost. St. Ry. d County St. Ry.—See Taur ket St. Ry.—See Taur d. & Planylle Tramway (Co.	nton & Paw-	Chambersb. Greencastle
Atlanta G. L. Co.—See Ga. Ry. & Elec	10 tuc			Charleston City Ry.—Sedated Railway Gas & Charleston Consolidated
Atlanta Northern Ry.—See Ga. Ry. & Atlanta St. RR.—See Ga. Ry. & Elec.	El. Co. 10 Bristo	ol (VaTenn.) Traction Co h Columbia Electric Ry	137	See Charleston Cons. R Charleston Consol. Ry. Charleston-Isle of Palms
Atlanta G. L. Co.—See Ga. Ry. & Elec Atlanta & Macon By.—See Ga. Ry. & Atlanta Northern Ry.—See Ga. Ry. & Atlanta St. RR.—See Ga. Ry. & Elec. Atlantic Ave. RR.—See Bklyn. Rapi Atlantic City & Ocean City Co.—See	Atlantic B'way	Ripple Traction	York Rys 83	Charleston-Isle of Palms Charlotte Elec. Ry
City & Shore Co	Atlantic Brock			Charlotte Electric Ry. I See Charlotte Elec. Ry
City & Shore Co- Atlantic City & Ocean City RR.—See City & Ocean City Co- Atlantic City & Shore Co- Atlantic City & Shore RR.—See Atlan	tic City Old	Old Colony St. Ry ton & East Bridgewater S Colony St. Ry	St. Ry.—See	Charlotte Electric Ry. I See Charlotte Electric Ry. I Chattanooga Elec. Ry.— Chattanooga Rys. Co—S Chattanooga Rys. W.—
& Shore CoAtlantic & Suburban Ry.—See Atlantic	City & Brock	ton & Dlymouth Street Dy	olony St. Ry_ 15	Chattanooga Railway & Chautauoua Traction Co-Cheyboygan El. Lt. & F
Shore Co- Atlantic Coast Electric Ry Atlantic Shore Line Ry.— See Atl. Sho	10 Bron	tton Street Ry.—See Old Co Traction Co.—See Third A dyn Bath & West End RR dyn & Bright. Beach—See J dyn Clty & Newtown RR klyn Clty & Newtown RR	See B.R.T. 18	Chester Darby & Phila.— Chester & Media Elec. I
Atlantic Shore Line Ry.— See Atl. Sho Atlantic Shore Ry.— Rice RP. See	re Ry_117 Brook	dyn Cable Co.—See Nassau	Electric 21	
United Rys	127 Brook	and & Brooklyn klyn City RR.—See Brookly	n Rap. Tran. 18	Chester & Philadelphia I Chester Street Ry.—See Chester Traction—See W
Aug. & Airon 14.	10 Tr	klyn Crosstown RR.—See B	rooklyn Rap.	Chie Bloom & Decetur F
& Electric- Augusta-Alken Ry, & Elec. Co- Augusta (Me.) Hallowell & Gardiner See Lewiston Augusta & Watery- Augusta (Ga.) Ry, & Electric Co. See	RR.— 10 Brook	klyn Heights RR.—See Brooklyn & North River RR	101	Dec. & Champaign Chicago City & Connectic Chicago City Ry Chicago Cons. Traction Chicago & Desplaines Va Chicago Elevated Railwe Chicago Fox Lake & La Chicago & Interurban T
See Lewiston Augusta & Waterv Augusta (Ga.) Ry. & Electric Co. See	Augusta See	klyn Queens County & Subte Brooklyn Rapid Transit klyn Rapid Transit (with making Union Elevated—See N		Chicago Cons. Traction Chicago & Desplaines Va
Augusta (Ga.) Ry. & Elec- Aiken Ry. & Elec- Augusta Winthrop & Gardiner F. Lewiston Augusta & Waterville St. 1 Chicago (With man)	ly.—See Brook	klyn Union Elevated—See N	V. Y. Consol-	Chicago Elevated Railwa Chicago Fox Lake & La
Aurora Elgin & Chicago (with map) Austin (Texas) Street Railway	11 Rh	nsville Avenue Street Ry.—	100	Chicago & Joliet Elec.RF
Austin (Texas) Street Rahway	s. Co116 Brun	swick Terminal & Rallway swick Trac.—See Public Ser swick & Yarmouth Ry.—Susta & Waterville Street Fn (Tex.) & Central Inter. Ry or (Tex.) & College Inter. Ry or County Interruban Ry. In Bellevue & Lancaster Ry tional Traction. Il o & Depew Ry. Il o & Unkirk & Western RP. Lake Erle Traction Co	Sec137	Chicago Junction RR.—S Chicago Lake Shore & So Chicago & Milwaukee El
Baden & St. L. RR.—See United Ry halia Tramway, Light & Power Co. Bakersfield Gas & Elec. Lt. Co.— Joaquin Lt. & Pow. Corp.— Bakersfield & Kern Elec. Ry.—See Sar Lt. & Pow Corp.—	See San Au	swick & Yarmouth Ry.— gusta & Waterville Street F	Ry108	Chicago & Milwaukee El Chicago & Oak Park Ele Chicago Ottawa & Peorla
Joaquin Lt. & Pow. Corp. Bakersfield & Kern Elec. Ry.—See Sar	Joaquin Brya	n (Tex.) & College Inter. Ry	y137 89	Chicago Railways Co. (w Chicago South Bend & I
Baltimore & Annapolis Short Line-S	ee Mary- Buffa	lo Bellevue & Lancaster Ry	.—See Inter-	Chicago Union Traction- Chicago & West Towns Chicago & Western—Se
land Electric Hys	lls Pass. Buffa	lo & Depew Ry	—See Buffalo	necting RysChippewa Vall. Ry. Lt.
Baltimore Catonsville & Effects & R.R.—See United Rys. & Elec. Co.—Baltimore Halethorpe & Elkridge Ry. Baltimore & Northern Electric F. United Rys. & Electric Co.————————————————————————————————————	Ry.—See Buffa	Lake Erie Traction Co- alio Gardenville & Ebenez Lata Southern Ry Lio Genessee & Roch.—See B lio Ham. & Aur.Ry.—See B lio & Lackawanna Traction lio & Lake Erie Traction Co lio Lockport & Rochester R lio & Lockport St. Ry.—See lio & Lockport St. Ry.—See lio & Miagara Falls Electric mational Traction	er Ry.—See	sin-Minn. Lt. & Pow. Choctaw Rallway & Ligh
United Rys. & Electric Co	11 Bu	lo Genessee & Roch.—See B	uff. & Depew. 22	Christiana & Coatesville ter Railway & Light C
United Rys. & Electric Co. Baltimore & Ocean City. Balt. Sparrows Point & Chesapeake R Baltimore Term. Co.—See Wash, Balt Baltimore Traction—See United Rys. Research Washington Transit—See	& Ann.129 Buff	alo & Lackawanna Traction	Co 22 22	ter Railway & Light C Christopher & Tenth Ss. Cincinnati & Columbus Cincinnati Covington &
	Balt. & Buffe	alo Lockport & Rochester R	y127 e Inter. Trac_ 24	Cincinnati Covington & cinnati Newport & Cov
Ocean City Ry Bangor Power Co.—See Bangor Ry. &	El 12 Buff	alo & Niagara Falls Electric national Traction	Ry.—See In-	Cincinnati Dayton & To
Bangor Power Co.—See Bangor Ry. & Bangor Ry. & Electric Co.—Barcelona Traction, Light & Power Charre & Montpelier Trac. & Pow.—Se pelier & Barre Light & Power Bartlesville (Okla.) Interurban—Se Service Co.—Batavia Traction Co.—Batavia Traction Co.—Bath St. Ry.—See Lewiston Aug. & V Baton Rouge Electric Co.—See Pacific E	e Mont- Buff	alo & Niagara Falis Electric mational Traction alo Ry.—See International Talo alo Southern Ry. alo Tonawanda & Niagara R.—See International Tract alo Taction.—See Internation alo Traction.—See Internation & Williamsyllie Electric parter Flee Lt. & Pow	Praction24	Cin. & Ham. Tract. Co - Cincinnati Laurenceburg
pelier & Barre Light & Power Bartlesville (Okla.) Interurban—Se	e Cities Buff	alo Tonawanda & Niagara R.—See International Tract	tion 24	Cincinnati Milford & Lov Cincinnati Newport & Co Cincinnati Street Ry.—S
Service Co. Batavia Traction Co.	22 Buff	alo & Williamsville Electric	Ry 24	Cincinnati Street Ry.—S Cincinnati Traction Co Cin. & Westw'd RR.—Se Cinnaminson Elec. Light
Bath St. Ry.—See Lewiston Aug. & V Baton Rouge Electric Co	Vaterv_107 Burl	ngton County Ry.—See Bur	1. Co. Tran 72	of Riverton, N. J
Bay Counties Power Co.—See Pacing	Gas & Burl	alo & Williamsville Electric ington Eleo, Lt. & Pow ington County Ry.—See Bur ington County Transit Co ington (Iowa) Ry. & Light (ington (Vt.) Traction e Electric Ry	Co 24	Circuit Terminal Ry
Bay State Street Ry. (with map) Beaumont Trac. Co.—See Eastern Te Beauer valley Traction—See Phila. Co Bellaire South Western Trac. Co.—Se	ex. Elec_ 12 Butt	e Electric Ry	55	Middlesex Lighting Co
	e Wheel-	e Electric Ry	Ry. & Light 28	Cities Service CO.—. Citizens' Electric Co.—. Middlesex Lighting Co. Citizens' Electric Railw. See Mansfield Railwa. Citizens' Electric Railw.
Belt Line Ry. Corp.—See Third Ave. Belton & Temple Trac. Co.—See S. W Ben Avon & Emsworth St. Ry.—Se	Ry 86 Caire	& St. Louis Ry.—See West	tern Rys & Lt. 28	Citizens' El. St. Ry.—Se
	e United Cala	ornia Central Gas & Elec	tric Co.—See	Citizens Pass. Ry., No.
Benton Harbor-St. Joe Ry. & Lightli Bergen Turnpike Co.—See Public Ser Berkeley Elec. Ltg.—See Pacific Gas	vice Ry 76 Call	ornia Gas & Electric Corporation Gas & Electric Corporation Gas & Electric Co	poration.—See	See Mansfield Railwa, Citizens' El. St. Ry.—Se Citizens Lt. & Transit (Citizens Pass. Ry.—Se Citizens Pass. Ry. Not Val. Trac.—Citizens' Pass. Ry & Lt. Company Citizens' Ry. & Lt. Company Citizens'
Berkeley Elec. Ltg.—See Facilit das Berkshire Street Ry. Berwick & Nescopeck Street Ry.— Beth. & Nazareth—See Leh. Val. Tr. Beverly & Danvers—See Bay State S Biddeford & Saco Raliroad.— Big Four Elec. Ry.— Biloxi El. Ry. & Power Co.—See Gr	78 Calif	ornia Midland RR.—See Pac.	Elec. Ry 66	& Light Co
Beth. & Nazareth—See Leh. Val. Tra Beverly & Danvers—See Bay State S	t. Ry 15 Cali	fornia Ry. & Power	120	Indianapolis Street R.—S
Biddeford & Saco Railroad Big Four Elec. Ry	137 Calu	met Elec. St. Ry.—See Cal.	& So. Chic 3	Union Traction of In
Miss. Coast Tract. Co.	137 Cam	aguey (Cuba) Co., Ltd.	ury Ry 7	of Indianapous Street R.S. Street RR.—S Citizens' Street Rallway Union Traction of In Citizens' Traction.—See Citizens Traction.—Other City Electric Light Co.—City Electric Ry. (Por City Electric Ry.))
Binghamton Lest. & Union—See Bin	g. Ry 13 Cam	den Horse RR.—See Camde den Inter-State Ry.—See Ob	en & Suburban 70 nlo Val. Elec. Ry 95	Olty Electric Ry. (Por Detroit & Port Huro
Beverly & Dalvets. See Bay See Bay Biddeford & Saco Railroad Big Four Elec. Ry Biloxi El. Ry. & Power Co.—See G Miss. Coast Tract. Co. Bingham Central Ry Binghamton Lest. & Union—See Bin Binghamton Railway Co. Birdisboro St. Ry.—See United Trac. G Birmingham Ensley & Bessemer Ry Birmingham & Gulf Ry. & Navigati See B'ham-Tus. Ry. & Utilities. Birmingham Knoxville & Allentoo tion—See Pittsb. & Birmingham T	Reading) 112 Can	ornia Gas & Electric Concinia Radia RR. ornia Pacific Ry.—See Pactornia Ry.—See San Fran.—Offornia Ry.—See San Fran.—Offornia Ry.—See San Fran.—Offornia Ry.—See Callmet & South Chicago Ry.—aguey (Cuba) Co., Ltd.—den Gloucester & Woodbiden Horse RR.—See Camded den Inter-State Ry.—See Ohden & Suburban Ry.—See I adian Lt. & Pow.—See Mays & Pow.—See M. Altron Cons. Ry.—See[N. aarsie RR. Co.—See N.Y. Co.—See N	ontreal Tram-	Olty Electric Ry. (Ro
Birmingham & Gulf Ry. & Navigati See B'ham-Tus. Ry. & Utilities	on Co.—	al & Claiborne RR.—See N. V.	O. Ry. & Lt. 8 Consol. RR 2	City & Elm Grove RR. Traction & Electric
Birmingham Knoxville & Alientov tion—See Pittsb. & Birmingham T	See Bir- Can	ton-Akron Cons. Ry ton-Akron Ry.—See CanAl ton-Massillon Electric Ry	kr. Cons. Ry.	Traction & Electric City Light & Trac. Co Cities Service Co
Birmingham Rallway & Electric-	13 Can	ton-Massillon Electric Ry kron Cons Ry	-See Canton-	City Railway (Dayton, City Ry. of Los Ang.—City & Suburban.—See Electric Co. of Baltim
Birmingham Ry. Lt. & Powell Birmingham Tuscaloosa Ry. & Util.	Sec. Co_128 Can ties Co.— A	kron Cons Ry ton-New Philadelphia Ry. kron Cons Ry	-See Canton-	Electric Co. of Baltin 5 City & SuburbanRy.—
See Bham-Tus, Ry, & Allento- tion—See Pittsb, & Birmingham T Birmingham Rallway & Electric— mingham Rv. Lt. & Power.— Birmingham Ry. Lt. & Power.— Birmingham-Tuscaloosa Ry, & Util. Birmingham-Tuscaloosa Ry, & Util. See Bham-Tus, Ry, & Util. Secur Bleecker Street & Futon Ferry New York Rys—— Uttaburgh T	RR.—See Cap	kron Cons Ry e Breton Electric Co e May Del Bay & Sewell's Po	oint Elec. Ry_ 2	5 City & SuburbanRy.— 5 City & Suburban Ry.— 9 City Island Ry. (N. Y.)
		bondale Ry.—See Scranton	Ry 9	Clairton Street Ry Olaremont (N. H.) Ry.
Bloomfield Street—See Pittsburgh 1 Bloomington Decatur & Champaign Bloomington & Normal Ry. El. & He	eating Co. Car	on Transit Co	11	O Cleburne St. Ry
Bloomington & Normai Ivy.	25 Car			
Bloomington Decatur & Champaign Bloomington & Normal Ry. El. & H. —See Bloom. & Norm. Ry. & Lt.— Bloomington & Normal Ry. & Lt. Co. Bloomington Pontlac & Joliet Elec.	25 Car Cas Ry 61 Cas	bon Transit Co	United Rys Co_11	6 Cleveland Berea Elyria Cleveland Southwest

ts.Ry.—See Un.Trac. 97
n.—137
—See Ithaca St. Ry_ 60
ty Ry. & Light Co.— Co_____25
rion City Ry.—See Light Corp.—See Light Corp.—See
Jon Co.—See Pacific
Title Co.—See Pacific
Title Co.—See Pacific
Title Co.—See New York Rys.—83
Sac. Elec. G. & Ry.—117
—See K. C. Ry. & Lt. 61
O.————68
Service Co.——68
Service Co.——68
On Co.—See Kentucky orvice Corrore Kentucky on co.—See Kentucky

65
See Columbus Trac.Co. 39
ye Electric Properties 6
hern RR. Corp.—See
ration

60
East kiver RR.—See
86 See Central Traction 104 action Co.—See Harraction Co.—See Har
I Railways & Electric. 11
Ry—
Onsol. Trac. System 104
tet Ry——137
burg Elec. Ry—25
& Waynesb. St. Ry—130
te Oharleston ConsollElectric—30 & Wayneston Consolibe Charleston ConsoliElectric 30
Ry, Gas & Electric 30
& Lighting Co 30
& Traction 30
Traction 30 **Englishing**

Traction

**30

Light & Power Co.

Vy

**See Chatt. Ry. & Lt. 72

**See Chatt. Ry. & Lt. 72

**Light.*

**Light.*

Pow. Co.

**137

**See Wil. & ChesterTrac 99

Ry. Ry. —See Wil. &

**30

**Wil. & Ches. Trac. Co. 99

**Villm. & Ches. Trac. Co. 99 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 & Pow.—See WisconCo. 63
thting Co. 68
St. Ry.—See LancasCo. 64 & Portsmouth RR 35
—See Ohlo Tract. Co 86
g & Aur. Elec. St RR 35
veland Traction 35
ovington Lt.&Tr.Co 41
See Cincinnati Trac 36
see Ind. & Cin. Trac. Co 60
at, Power & Heating Co 74 See Somerset Union & 137 . & Ltg. Co.—See East. poration 113 137 la & Oberlin Ry.—See tern & Columbus..... 37

Cleveland & Chagrin Falls Ry.—See Cleve.	Page. Page. Page. 137	Page.
Youngstown & Eastern 37	Denison & Sherman Ry.—See Texas Trac. Co. 42	Fairmount Park & Haddington Pas Ry.— See Hestonville Mantua & Fairmount 97
Cleveland & Eastern Traction 37	Denver City Tramway—See Denv. Tram. Co., 43	See Hestonville Mantua & Fairmount 97 Fairmount Park Transportation CO. 95 Fargo & Moorehead Street Ry. Co. 49 Farmington Street Ry. See Conn. Co. 76 Fayetteville (N. C.) Light & Power CO. 137 Federal Light & Traction Co. 86 Federal Street & Pleasant Valley Ry.—See United Traction System. Pittsburgh. 103 Felicity & Bethel RR.—See Cin. Georgetown & Portsmouth
Cleveland Elyria & Western.—See Cleveland	Denver & Inter-Mountain 43	Farmington Street Rv.—See Conn. Co
Southwestern & Columbus Ry	Denver & Northwestern Ry 43	Fayetteville (N. C.) Light & Power Co137
Cleveland Interurban RR 137	Denver Tramway Co43	Federal Street & Pleasant Valley By See
Cleveland Painesville & Ashtabula RR 37	Denver Tramway Pow. Co.—See Den.Cy.Tram 43	United Traction System. Pittsburgh103
Clevel. Palnesville & Eastern RR. 37 Cleveland Railway Company 36 Cleveland & Southwestern Traction Co.—See Clevel. Cleveland Southwestern & Columbus Ry 37 Cleveland Southwestern & Columbus Ry 37 Cleveland Rap. Tran. Ry 137 Cleveland & Youngstown RR 137 Clinton Street Ry 37 Cland Belt Electric Railway Co. 68 Coal Castle Electric Ry.—See E. Penn. Rys. 110 Coast Counties Gas & Elec. Co. 122 Coast Counties Gas & Elec. 122	Denver Tramway Terminals Co.—See Denver	Felicity & Bethel RR.—See Cin. Georgetown & Portsmouth 36
Cleveland & Southwestern Traction CoSee	Tramway Co43 Des Moines & Central Iowa Electric Co28 Des Moines City By	_ to 1 or to mod the to 1
Cleve. Southwest & Col. Ry 37	Des Moines & Centrai Towa Electric Co. 28 Des Moines City Ry 43 Des Moines St. RR.—See Des M. City Ry 43 Des Moines Suburban Ry.—See Des M. City 43 Detroit Electric Ry.—See Detroit United Ry 45 Detroit & Filint—See Detroit United Ry 45 Detroit Fort Wayne & Belle Isle Ry.—See Detroit United Ry 45 Detroit Lickson & Chicago 45	San Francisco 120 Findlay Street Ry.—See Toledo Bowling Green & Southern Traction 127 Fightill Electric Ry
Cleveland Southwestern & Columbus Ry 37	Des Moines St. RR.—See Des M. City Ry 43	Findlay Street Ry.—See Toledo Bowling Green
Cleveland & Youngstown RR137	Detroit Electric Ry See Detroit United Ry_ 45	Fishkill Electric Ry 49
Cleveland Youngstown & Eastern Ry 37	Detroit & Flint—See Detroit United Ry 45	Fishkill Electric Ry 49 Fitchburg & Leominster Street Ry 49 Flushing & College Point Elec. Ry.—See N. Y.
Coal Belt Electric Rallway Co	Detroit United Ry 45	& Queens Co.
Coal Castle Electric Ry.—See E. Penn. Rys110	Detroit Jackson & Chicago 45 Detroit & Lake St. Clair Ry.—See Det. & Port Huron Shore Line Ry.—45 Detroit Lansing & Grand Rapids Elec. Ry. 137	Fonda Johnstown & Gloversville RR.—See
Coast Counties Light & Power Co —See Coast	Port Huron Shore Line Ry.—See Det. &	"Railroad and Industrial" Section.
Counties Gas & Elec 122 Coast Valley Gas & Elec. Co.—See The RRs.	Detroit Lansing & Grand Rapids Elec. Ry137	ern Wisconsin Ry. & Light Co 49
Coast Valley Gas & Elec. Co.—See The RRs.	Detroit Monroe & Tol. Short Line Ry. 45 Detroit & Northw.—See Detroit United Ry. 45 Detroit & Pontiac Ry.—See Detroit United	Fond du Lac St. Ry. & Light.—See Eastern
& Pow. Devel. Co. 120 Coeur d'Alene & Spokane Ry.—See Spokane & Inland Empire Ry 125	Detroit & Pontiac Ry.—See Detroit United Ry_ 45	Wisconsin Ry. & Light Co-
Coeur d'Alene & Spokane Ry.—See Spokane & Inland Empire Ry	Ry	Flushing & College Point Eleo. Ry.—See N. Y. & Queens Co. Fonda Johnstown & Gloversville R.R.—See "Railroad and Industrial" Section. Fond du Lae & Oshkosh Elec. Ry.—See Eastern Wisconsin Ry. & Light Co.——49 Fond du Lae St. Ry. & Light.—See Eastern Wisconsin Ry. & Light Co.——49 Forest City Street Ry.—See Cleveland Ry.—36 Fort Dodge Des Moines & Southern RR.—See "Railroad and Industrial" Section.
Colorado Springs & Interurban Ry 38	Py 45 Detroit & Port Huron Shore Line (with map) 45 Detroit Ry See Detroit Electric Ry 45	Fort Dodge Des Moines & Southern RR.—See "Rallroad and Industrial" Section. Ft. George & Eleventh Ave.RR.—See N.Y. Rys 83 Fort Pitt Traction.—See Consol. Trac. (Pitts.). 103 Fort Scott Gas & Electric Co.—50 Ft. Scott & Nev. Lt., Ht., W. & P. Co.—137 Fort Smith Light & Traction Co.—50 Ft. Wayne Blufton & Marion Traction Co.—See Ft. Wayne & Nor. Ind. Trac.—50 Ft. Wayne & Northern Indiana Traction.—50 Fort Wayne & Northwestern Ry.—137 Fort Wayne & Northwestern Ry.—137
Colorado Springs Light, Heat & Power Co.—	Detroit Ry.—See Detroit Electric Ry.—45 Detroit Rochester Romeo & Lake Orlon—See	Fort Pitt Traction—See Consol Trac (Pitts) 103
See United Gas & Electric 87	Detroit & Filit Ry. 45 Detroit United Ry. (with map) 43 Detroit United Ry. (with map) 43 Detroit Ypsilanti Ann Arbor & Jackson Ry. See Det. Jackson & Chicago Ry. 46 Dighton Somerset & Swansea St. Ry.—See	Fort Scott Gas & Electric Co50
rado Springs & Interurban 38	Detroit Ypsilanti Ann Arbor & Jackson Ry.—	Fort Smith Light & Traction Co.
Columbia (S. C.) Elec. St. Ry. Light & Power.	See Det. Jackson & Chicago Ry 46	Ft. Wayne Bluffton & Marion Traction Co.
See Columbia Ry., Gas & Electric 39	Clobe St. Ry.—See	See Ft. Wayne & Nor. Ind. Trac 50
Columbia (S. C.) Ry., Gas & Electric Co 38	Globe St. Ry 15 Dixon Rock Falls & Southwestern Ry 137	Fort Wayne & Northwestern Ry
Columbus Buckeye Lake & Newark Traction.	Dominion Power & Trans. Co	Fort Wayne & Springfield Ry. Co. 42
Columbus Delaware & Marion Elec. RR 48	Dover Gas Light Co.—See Twin State Gas &	& Northern Indiana Traction Co.—See Ft. Wayne
Columbus Delaware & Marion Elec. RR	Electric Co	Ft. Wayne & Northern Indiana Traction 50 Fort Wayne & Northwestern Ry 137 Fort Wayne & Springheid Ry. Co 42 Fort Wayne & Springheid Ry. Co 54 Fort Wayne Traction Co.—See Ft. Wayne & Northern Indiana Traction Co.—50 Fort Wayne Van Wert & Lima Trac. Co 50 Ft. Wayne & Wabash Valley Trac. Co.—See Ft. Wayne & Wabash Valley Trac. Co.—See Ft. Wayne & Northern Indiana Traction 50 Fort Worth Southern Trac.—See Nor. Tex. El. 50 Forty-second Street & Grand Street Ferry RR.—See New York Rys.—83 Forty-second St. Manhatv. & St. Nicholas Ave. Ry.—See Third Ayenue System.—85 Framingham Southboro & Mariboro Street Ry.—See Boston & Worcester Str. Ry.—17 Framingham Union Street Ry.—See Boston & Worcester Street Ry.—See Boston & Tranhford & Screet Ry.—
	Dover Somersworth & Rochester 57 Doylestown & Willow Grove Ry.—See Phila-	Ft. Wayne & Wabash Valley Trac, Co.—See
Columbus (Ga.) Electric Co	Doylestown & Willow Grove Ry.—See Philadelphia Rapid Transit Co	Fort Worth Southern Trac See Nor Traction 50
Columbus (Ga.) Electric Co	D. D. E. B'dway & Bat.—See Third Ave. Sys 85	Forty-second Street & Grand Street Ferry
See Indiana Columbus & Eastern	Duluth St. Ry.—See Duluth Superior Tract. 46	Forty-second St. Manhatur & St.
Columbus Kenton & Toledo Traction137	Duluth-Superior Traction 46	Ry.—See Third Avenue System
Columbus London & Springfield By See In-	Eric Traction Co	Framingham Southboro & Marlboro Street
diana Columbus & Eastern 40	Erle Traction Co22 Dunnville Wellandport & Beamsv. El. Ry137	Framingham Union Street Ry See Boston 17
Columbus Magnetic Springs & Northern Ry 42	Duquesne Light Co104	Worcester Street Ry17
Columbus Mt. Vernon & Mansfield Tract.—See	Duquesne Traction.—See Consol. Traction104	Hillion Traction System
Columbus Mt. Vernon & Mansfield Tract.—See Columb. New Albany & Johnstown Tract. Columbus New Albany & Johnstown Tract. Columbus New Ark & Zanesville Electric Ry 41 Columbus Northern Ry., Power & Equipment. Columbus Northern Ry., Power & Equipment. Columbus Northern Ry., Power & Equipment. 38 Columbus Ga.) RR.—See Columbus Elec. Co. 38 Columbus Ry.—See Colum. Ry., P. & Lt. Co. 39 Columbus Ry. & Light. 39 Columbus Railway. Power & Light Co	East Cleveland Ry.—See Cleveland Ry. 36 astern New York RR 137 Eastern Pennsylvania Rys. Co. (with map) 110 Eastern Power & Light Corporation 112 Eastern Texas Electric Co. 127 Eastern Texas Textion Co. 127	Frankford Tacony & Holmesburg Ry 99
Columbus Newark & Zanesville Electric Rv. 40	Eastern Pennsylvania Rys Co (with man) 110	Frederick Gas & El. Co.—See Hag. & Fred.RR 57
Columbus & Ninth Ave. RR See N. Y. Rys. 82	Eastern Power & Light Corporation112	town & Frederick RR
Columbus Northern Ry., Power & Equipment. 41	Eastern Texas Electric Co12	Frederick RR.—See Hagerst. & Fred. RR.—57
Columbus (Ga.) RR.—See Columbus Elec. Co. 38	Eastern Wisconsin Ry. & Light Co. 49	Freeport Ry. Light & Power Co. See Free
Columbus Ry.—See Colum. Ry., P. & Lt.Co 39	East Jersey St.Ry.—See Public Service Ry 75	port Ry. & Light Co50
Columbus Railway Power & Light Co. 39	East Liverpool Trac. & Light Co	Fresno City Ry.—See Fresno Traction Co 51
Columbus Traction Co.—See Col. Ry. & Lt.Co. 39	Eastern Texas Electric Co	Framingham Union Street Ry.—See Boston & Worcester Street Ry.—See Boston & 17 Frankford & Southwark Passenger Ry.—See Union Traction System 97 Frankford Tacony & Holmesburg Ry.—99 Frederick Gas & El. Co.—See Hag. & Fred.RR 57 Frederick & Middletown RR.—See Hagers-town & Frederick RR.—57 Frederick RR.—See Hagerst. & Fred. RR.—57 Frederick RR.—See Hagerst. & Fred. RR.—57 Freeport Rallway & Light Co.—See Free-port Ry. & Light & Power Co.—See Free-port Ry. & Light Co.—50 Fresno City Ry.—See Fresno Traction Co.—51 Fresno Interurban Ry.—137
Commonwealth Avenue Street Ry	East Newark Gas Light 74	Fresno Traction Co51
dlesex & Boston Street Ry 14	East Reading Elec. Ry.—See Reading Tract 112 East St. Louis & Suburban Co. (with map) 48	Gas & Electric Co.—See Pacific
dlesex & Boston Street Ry 14 Commonwealth Pow., Ry. & Lt. Co. 52 Commonwealth Power Co.—See Consumers'	East Shore & Suburban Ry.—See San Fran.	Front & 5th St. Ry.—See Unit. Trac (Reading) 112
Power Co.—See Consumers'	Oakland Terminal Rys	Frontier Elec. Ry.—See Internat. Trac. Co 24
Power Co. 53 Compton Heights Union Depot & Merchants' Terminal Ry.—See United Rallways System116	East Side Traction Co.—See N. V. State Rvs 113	See Cumberland & Westernam Elec. Ry.
Terminal Ry.—See United Railways System116 Concord Maynard & Hudson Street Ry. 56 Concord Street Ry. 41 Coney Island & Brooklyn RR. 22 Coney Island & Gravesend.—See Bklyn. R. T. 18	East Since & Suburban Co. (with map) 48 East Since & Suburban Ry.—See San Fran. Oakland Terminal Rys.—90 East Side Elec. Ry.—See Kan. City Ry. & Lt. 61 East Side Traction Co.—See N. Y. State Rys. 113 East on Consolidated Electric.—See Lehigh Valley Transit Co.	Fresno Interurban Ry
Concord Street Ry 41	Valley Transit Co	Caineaville Bathway & Dames
Coney Island & Brooklyn RR 22	Easton Consolidated Electric	Gaineaville Railway & Power
Conestoga Traction.—See Lan. Co. Ry. & Lt. 64	Easton & South Beth Trans. Co.—See Easton	Elec. Ry. Ltg. & Pow. Co.—See Galesb. 28 Galesburg Gas & El. Co.—See Galesb. Elec.
Connecticut Company 76	Edison Electric of New Orleans—See N O	Ry. Ltg. & Pow. Co
Connecticut Ry. & Ltg. 77 Connecticut Valley Street Railway 58 Connellsville Suburban Street Ry.—See West	Rallway & Light Co79	Ry. Lig. & Pow. Co. 28 Galesburg & Kewanee Electric Ry. 62 Galesburg Railway, Lighting & Power Co. 28 Galveston-Houston Electric Co. 51 Galveston-Houston Elect. Ry.—See Galveston-Houston Elec. Ry.—See Galveston-Houston Elec. Ry.—See Galveston-Houston Elec. Co. 51
Connellsville Suburban Street Ry.—See West	Electric City By See Internat Tree Co.	Galesburg Railway, Lighting & Power Co 28
Penn Rallways Co106	Electric Properties Co. (N. Y)	Galveston-Houston Electric Co. 51
Penn Railways Co 106 Conshohocken Ry.—See Schuylkill Valley 112 Consolidated Gas Co. of Pittsburgh 104 Consolidated Case Co.	Electric Traction (Phila, Pa.)—See Un. Trac. 97	Galveston-Houston Elec. Ry.—See Galveston-
Consolidated Railway Co.—See Conn. Co 76	rora Elgin & Chicago see Au-	Gardner Westmington & Ditaly St.
Consolidated Railway Oo.—See Conn. Co	Elizabeth Plainfield & Central Jersey—See	Garveston-Houston Elec. Ky.—See Galveston-Houston Elec. Co.———————————————————————————————————
Cons. Secur. & Inv. Co.—See Den. Tram. Co., 43	Elizabeth & Raritan River Street Dy See	Gary Connect. Rys.—See Gary & Interur. RR 51
Consolidated Traction of New Jersey 75	United Street Ry 75	Gary & Interurban RR
Consumers' Elec. Lt. & Power Co. (New Or-	Elizabeth & Trenton RR	Gary & Interurban Ry See Gary & Int. RR 51
leans).—See United Gas & Electric Corp 87	Elmira Corning & Waverly Ry64	Gas Light Co. of New Brunswick See 37-
Consolidated Traction of Pittsburgh, Pa. 103 Consumers' Elec. Lt. & Power Co. (New Or- leans).—See United Gas & Electric Corp. 87 Consumers' Power Co. 53 Continental Passenger Ry.—See Union Trac. 97 Corning & Painted Post Street Ry. 41 Corpus Christi Street RR. & Int. Ry. 137 Corrigan Cons. St. Ry.—See K. C. St. Ry. & Light. 61	Elmira Water, Light & RR	Gary Hobart & Eastern Traction 157 Gary & Interurban RR. 51 Gary & Interurban Ry. See Gary & Int. RR. 51 Gas & Electric Co. of Bergen County. 75 Gas & Electric Co. of Heat & Power 75 Gas Light Co. of New Brunswick See New Brunswick Light, Heat & Power 75 Geary St. Park & Ocean RR 137 General Gas & Electric Co. 89 Geneva Seneca Falls & Auburn 66 Georgetown & Lexington Traction Co. See Kentucky Trac. & Term 66 Georgetown Rowley & Ipswich—See Bay State Street Ry. 15
Corning & Painted Post Street Ry 41	El Reno Interurban Ry.—See Oklahoma Ry	General Gas & Electric Co.
Corpus Christi Street RR. & Int. Ry137	Elwood Elect.—See Union Tract. of Ind 8	Geneva Seneca Falls & Auburn 51
Light R1	South Western & Columbus Ry	Kentucky Trac & Traction Co.—See
Cortland County Traction 41	Elyria & Oberlin-See Clev. S. W. & Col. 37	Georgetown Rowley & Ipswich—See Bay State
& West Towns Ry	Empire United Railways, Inc.	Georgetown & Ton-Water 15
Light 61 Cortland County Traction 41 County Traction Co. (Chicago)—See Chic. & West Towns Ry 33 Creston Winterset & Des Moines 137 Creston Winterset & Des Moines 137	Ephrata & Adamstown Ry64	Ry. & Elec Ry. & Elec.
Crosstown St. Ry. (Buffalo) - See Inter. Trac. 24	Ephrata & Lebanon Street Ry137	Georgia-Carolina Invest. Co.—See Augusta-
Orosstown St. Ry. (Buffalo)—See Inter. Trac. 24 Orosstown St.—See Columbus Ry. & Lt. Co. 39 Cumberland County Power & Lt. Co. 107 Cumberland & Westernport Elec. Co.—See Cities Service Co. 88	Easton Consolidated Electric.—See Lehigh Valley Transit Co Easton Palmer & Bethlehem Elec. Ry.—See Easton Consolidated Electric Easton Consolidated Electric Easton South Beth Trans. Co.—See Easton Consol. Elec. Co Edison Electric of New Orleans—See N. O. Rallway & Light Co. Rallway & Light Co. 79 Eighth Ave. RR.—See New York Rys	Georgatown Rowley & Ipswich—See Bay State Street Ry Georgetown & Tenallytown Ry.—See Wash. Ry. & Elec
Cumberland & Westernport Elec. Co.—See	Erle Electric Motor Co.—See Buffalo & Lake	Ry. & Elec. Corp
Cities Service Co	Erie Traction Co.—See Buffalo & Lake	Georgia Lt. Pow & D.—See Ga. Ry. & El. 10
Da'las Electric Corporation 41 Danbury (Conn.) & Bethel Street Ry. 42 Danvile Champaign & Decatur Ry. & Lt. Co. 25 Danville & East. Ill. Ry. 25	Erle Traction Co 22	Georgia Ry. & Electric Co
Danbury (Conn.) ac. Co.—See Southern Trac. 41	Eric Traction Co	Georgia Ry. & Power Co. (with map)
Danvi le Champaign & Decetus Ry & It Co. 25	Essex & Hudson Gas Co.	Glen's Falls Sandy Hill
Danville Champaign & Decatur Ry. & Lt. Co. 25	Evanston Ry 33 Evansville & East. Elec. Ry.—See Evansville	RR.—See Hudson Valley Ry
Danville & Southeastern D. Danv. St. Ry. &Lt. 27	Evansville & East. Elec. Ry.—See Evansville	Globe Street Ry.—See Bay State Ry
Danville (Ill.) Street Ry, & Light	Evansville & East. Flee. Ry.—See Evansville Rys. Co. Evansville Elec. Ry.—See Union Ry., G. & E. 52 Evansv. Hend. & Owensbor.—See Evansville Rys. Ville Rys.— Topicial Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Light Co.—See Union Ry. G. & F. 48 Evansville Rys.—See Union Rys. G. & F. 48 Evansville Rys.—See Union Rys. G. & F. 48 Evansville Rys.—See Union Rys.—	Gloucester & Rockport See Bay State _ 15
Danville (Va.) Traction & Power Co137	Evansy. Hend. & Owensboro.—See Evans-	Gloucester St. Ry.—See Bay State Street
Darby, Media & Chester Ry _ See Datis Dan Tre 05	Francylle Light Co —See Union Dy C & F	Goff's Falls Litch. & Hud.—See Man. Trac.
Darby & Yeadon St. Ry.—See Phila Rap. 17. 95	Evansville Light Co,—See Union Ry., G. & E. 52 Evansville & Mt. Ver. Elec. Ry.—See Evans	Lt & Power Gogeble & Iron Counties By & Tight See
Danville (Va.) Traction & Power Construction of Power Construction	ville Rys. Co 49	Ironwood & Bessemer Ry, & Lt
Columbus & Eastern	Union Ry., Gas & Electric	Gogebic & Iron Countles Ry. & Light—See Ironwood & Bessemer Ry. & Lt. 60 Goldsboro (N. C.) Traction Co. 137 Goshen South Bend & Chic. RR.—See Gary & Interurban RR.
Dayton & Soldiers' Harris Co	Evansville Pub. Serv. Co.—See Union Ry.	& Interurban RR
Dayton Springfield & Urbana Flora Ry_ 42	Gas & Electric 52	Grand Rapids Gd. Haven & Muskegon Ry 55
Dayton Springfield & Walter 1900, Ry.—See	Evansville & Southern Indiana Traction Co 49	Grand Rapids Holland & Chic. RR.—See Gary & Interurban RR. 51 Grand Rapids Gd. Haven & Muskegon Ry. 55 Grand Rapids Holland & Chic. Ry. 55 Grand Rapids Holland & Chicago Ry. 55 Grand Rapids Holland & Chicago Ry. 55 Grand Rapids-Muskegon Power Co.—See Consumers' Power Co. 52
Dayton (O.) Street By Southern 42	See Union Ry., Gas & Electric 52	-See Gr. Rapids Holland & Chicago Ry 55
Dayton Traction—See Cin. Day, & Tol. Trac Co. 42	Evansville Term, Rv.—See Evansville Pro C- 49	Grand Rapids-Muskegon Power Co.—See Con-
Dayton & Troy Electric 42	Everett Ry. & Electric Co.—See Puget Sound	Grand Rapids Rv
Decatur Gas & Elec. See Decatur D. & East. 40	Tract., Light & Power122	Grays Harbor Ry. & Light Co.—See Federal
Decatur Rallway & Light Co	Sound Tract., Light & Powersee Puget	Great Falls & Old Dominion RP Co
Dayton Springfield & Urbana Elec. Ny.—See Ind. Col. & East. Dayton Springfield & Xenia Southern	Evansville & Mt. Ver. Elec. Ry.—See Evansville Rys. Co.—See Union Ry., Gas & Electric 52 Evansville Pub. Serv. Co.—See Union Ry., Gas & Electric 52 Evansville Railways Co.—See Union Ry., Gas & Electric 52 Evansville Railways Co.—See Union Ry., Gas & Electric 52 Evansville & Southern Indiana Traction Co.—See Union Ry., Gas & Electric 52 Evansville Suburban & Newburgh Ry.—49 Evansville Term. Ry.—See Evansville Rys.Co.—49 Evansville Term. Ry.—See Evansville Rys.Co.—49 Everett Ry. & Electric Co.—See Puget Sound Tract., Light & Power.—122 Everett Ry., Light & Water Co.—See Puget Sound Tract., Light & Power.—122 Everett Water Co.—See Puget Sound Tract., Light & Power.—122	Green Bay Gas & El. Co.—See Wisc. Pub. S. Co. 156
De Kalb-Sycamore Elec.—See Union By Cas	Light & Power122	Green Bay Trac. Co.—See Wisc. Pub. Serv. Co. 56
De Kalb Sycamore & Interrube 52	Fair Haven & Westville RR.—See Conn Co. 76	Ry.—See Union Traction System
Union Ry. Gas & Elec.—See	airmont & Clarksburg Trac. Co.—See Monon	Greenfield Deerfield & Northampton St. Ry.
be Kaib-Sycamore Elec.—See Union Ry. Gas & Elec De Kaib Sycamore & Interurban Trac.—See Union Ry. Gas & Elec Deita Light & Traction Co	gahela Valley Traction 49 Fairmont & Mannington Traction.—See Monongahela Valley Traction 49	Grand Rapids-Muskegon Power Co.—See Consumers' Power Co. Grand Rapids Ry. Grays Harbor Ry. & Light Co.—See Federal Light & Traction Co. Great Falls & Old Dominion RR. Co
Beleet. Ry 99	Monongahela Valley Traction 49	Conn. Valley St. Ry 56

	-
Greenp. & Lorimer St.—See Bkln. Rap. Tran Greensboro Electric Co.—See North Car. Pub-	18
Greensboro Electric Co.—See North Car. Pub- lic Service Co.—See North Car. Pub-	56
	30 56
Greenwich & Schuylersv'lle Elec. RR.—See Hudson Valley Ry	5
Groton & Stonington St. Ry.—See Norwich & Westerly Traction Co.	90
네트리아 프로프 프리스프 스 전쟁 프로그램에 가장 이 보고 있다면 하나 있다면 하는데	56
Hagerstown & Boonsboro Ry.—See Hagerstown & Frederick RR. Hagerstown & Frederick RR. Hagerstown & Myersville Ry.—See Hagerstown & Frederick RR.	57
Hagerstown & Frederick RR. Hagerstown & Myersville Ry.—See Hagers-	57
Hagerstown & Myersville Ry.—See Hagerstown & Frederick RR. Hagerstown & Northern Ry.—See Hagerstown & Frederick RR. Hagerstown Ry.—See Hagers. & Fred. RR.—	57
Hagerstown Ry.—See Hagers. & Fred. RR.—Hallfax Electric Tram	32
Hamilton & Lindenwald El. Trans.—See Cin. Dayton & Toledo Traction	10
Hammond Chicago Heights & Southern 13 Hammond Whiting & East Chic. Ry 15 Hammond William & Warents Processor Process	37
Ware & Brookfield St. Ry 13 Hanover & McSherrystown St. Ry 15	31
Harrisburg Elec. Service Co.—See United Gas & Elec. Corp.	36
Harrisburg Lt., & Pow	37
See Valley Railways Co	57
—See Connecticut Co.————————————————————————————————————	77
Hartford Street Ry.—See Connecticut Co.—— Rattlesburg Trac. Co.—See Merid. Lt. & Ry. Co.	77
Elec. Ry., Lt. & Pow	33
Haverhill & Amesbury Street Ry.—See New Hampshire Elec. Rys.————————————————————————————————————	57
town & Frederick Rr. Hagerstown & Northern Ry.—See Hagerstown & Frederick RR. Hagerstown Ry.—See Hagers. & Fred. RR. Hallfax Electric Tram. Hamburg Ry. Co.—See Buff. & L. Erle Trac. Hamilton & Lindenwald El. Trans.—See Cln. Dayton & Toledo Traction. Hammond Chicago Heights & Southern. Hammond Whiting & East Chic. Ry. Hampshire & Worcester Street Ry.—See Ware & Brockfield St. Ry. Harrisburg Elec. Service Co.—See United Gas & Elec. Corp. Harrisburg Elec. Service Co.—See United Gas & Elec. Corp. Harrisburg Lt. & Pow. Harrisburg Lt. & Pow. Harrisburg Lallways Co. Harrisburg Aallways Co. Harrisburg Railways Co. Harrisour Railways Hartford Manchester & Rockville Tramway. —See Connecticut Co. Hartford & Springfield St. Ry. Hartford Street Ry.—See Connecticut Co. Hattlesburg Trac. Co.—See Merid. Lt. & Ry. Co. Havana Electric Ry. (Cuba)—See Havana Electric Ry. (Lt. & Pow. Havana Electric Ry. (Cuba)—See Havana Electric Ry. Haverhill & Amedover (see Bay State St. Ry.). Haverhill & Andover (see Bay State St. Ry.). Helena Light & Railway Co. Henderson Trac. Co.—See Evansyille Rys. Herkimer Mohawk Illon & Frank. Elec. Ry. —See N. Y. State Rys.	5
Henderson Trac. Co.—See Evansville Rys 4 Herkimer Mohawk Illon & Frank. Elec. Ry.	9
—See N. Y. State Rys. Hestonville Mantua & Fairmount Pass. Ry. —See Union Traction	7
Henderson Trac. Co.—see Evansville Rys. 4 Herkimer Mohawk Illon & Frank. Elec. Ry. —see N. Y. State Rys. 11 Hestonville Mantua & Fairmount Pass. Ry. —see Union Traction. 9 Hocking-Sunday Creek Traction. 12 Holyoke Street Ry. 15 Honoiulu Rapid Transit & Land Co. 11 Hossac Valley Street Railway—see Berkshire St. Ry.	7 8
Honolulu Hapid Transit & Land Co 13 Hoosac Valley Street Railway—See Berkshire St. Ry	8
Hoosick Falls RR.—See Berkshire St. Ry.—Fee Cent. Ark. Ry. Lt. 8	78 6
Houghton County Street Ry. (Mich.)—See Houghton County Traction Co	8
Houston Elect Co.—See GalvHous. Elec. Co.—See United Gas &	1
Houston Ltg. & Pow. Co. (1905)—See American Cities Co	32
Hudson County Gas Co	2
son River Ry. & Ferry Co- Hudson Valley Ry.—See United Traction Co-	5
Hoosac Valley Street Railway—See Berkshire St. Ry. Hoosick Falls RR.—See Berkshire St. Ry.— Hot Springs St. Ry.—See Cent. Ark. Ry. & Lt. Boughton County Street Ry. (Mich.)—See Houghton County Traction Co.— Houston County Traction Co.— Houston Elect Co.—See Galv.—Hous. Elec. Co. Houston Elect Co.—See Galv.—Hous. Elec. Co. Houston Ltg. & Pow. Co. (1905)—See American Cities Co.— Hudson Ltg. & Pow. Co. (1905)—See American Cities Co.— Hudson River & Eastern Traction Co.— Hudson River & Eastern Traction Co.— Hudson Valley Ry.—See United Traction Co.— Hudson Valley Ry.—See United Traction Co.— Humbold Transit Co. (Eureka, Cal.)— Hunt. & Charl. RR.—See Ohio Valley Elec Ry. Co.— Huntington RR.—See L. I. Cons. Elec. Cos.— **Takka Ry. Lt. & Roy. Co.— **Company Company Comp	33
Idaho Ry. Lt. & Pow. Co	13
Idaho Ry. Lt. & Pow. Co Adaho-Washington Light & Power Co—See The Wash. Water Power Co. system Illinois Central Traction Co. Illinois Traction Co. (with map) Illinois Valley Gas & Electric—See Railway & Industrial Section. Illinois Valley Ry. Co.—See Chicago Ottawa	25
Illinois Valley Gas & Electric—See Railway & Industrial Section.	
Illinois Valley Ry. Co.—See Chicago Ottawa	28
& Peorla Independence Neodesha & Topeka Ry Indiana Columbus & Eastern Traction Co. Indiana Northern Traction Co.—See Union Traction Co. of Ind. Indiana Rys. & Light (Kokomo)	9
Traction Co. of Ind. Indiana Rys. & Light (Kokomo)	8
Northern Indiana Ry.————————————————————————————————————	25
Indiana Northern Traction Co.—See Union Traction Co. of Ind. Indiana Rys. & Light (Kokomo)	8
Indianapolis Coal Trac. Co.—See Terre Haute Ind. & East	18
Ind. & East. Indianapolis Columbus & South, Trac, Co. Indianap. Crawfordsy. & Dany. Elec. Ry. See Terre Haute Ind. & East. Co. Indianapolis Crawfordsylle & West, Trac, Co. See Indianap. Crawfordsy. & Danylle Elec. Ry5. Indianapolis & Eastern By. Co. See Terre	8
Indianapolis Crawfordsville & West, Trac. Co. See Indianap, Crawfordsv. & Danville Elec. Ry5	9
Haute Ind. & East Haute Ind. & East Indianapolis & Greenfield Rapid Transit—See	8
Terre Haute Indianap. & Eastern Ry Indianapolis & Louisville Trac. Ry	18
Indianapolis & Louisville Traction Co.—See Indianapolis & Louisville Trac. Ry Indianapolis & Martinsville Rapid Transit Co. 5	7
Indianapolis Newcastle & Eastern Trac. Co Indianap. Newcastle & Toledo El. Ry.—See	8
Indianapolis Northern Traction Co.—See Union Traction Co. of Ind	8
Indianapolis & Northwestern Traction Co. 5 Ind. Shelbyv'lle & Southeastern Traction Co.	9
Indianapolis & Southeastern Traction Co.— See Ind. & Cin. Traction	30
	9
Terre Haute Ind. & East. Traction	58
Mountain RR. Inter-Mountain Ry., Lt. & Pow Co. (of Colo) 12	37
Internat. Traction Co. (Buffalo) (with map) Internat. Trac. Rys.—See Int. Trac. Co	24
International Transit Co. (Sault Ste. Marle) 13 Inter-State Consolidated Street Ry 1	0
Inter-Mountain Ry.—See Denver & Inter- Mountain RR. Inter-Mountain Ry., Lt. & Pow Co. (of Colo) 12 International Ry.—See Inter, Traction Co.— Internat. Traction Co. (Buffalo) (with map).— Internat. Trac. Rys.—See Int. Trac. Co.— International Transit Co. (Sault Ste. Marie).—13 Inter-State Consolidated Street Ry.————————————————————————————————————	8
Interurban Ry. & Terminal Co	6
IOWA CO IMMOIS AND	

	Page
,	Jackson Consolidated Traction Co.—See Mich.
,	Leabage & Datala Co. L. M
7	Michigan United Rys 52 Jackson (Miss.) Light & Traction Co 60
)	Michigan United Rys. 52 Jackson (Miss.) Light & Traction Co. 60 Jackson (Tenn.) Ry. & Light Co. 60 Jackson (Tenn.) Ry. & Light Co. 60 Jacksonville (Fla.) Elec. Co.—See Jacksonv. Traction Co. 60
1	Traction Co. 60 Jacksonville (Fla.) Traction Co. 60 Jacksonville Gas, Light & Coke Co.—See Jacksonville Ry, & Light Co. 27 Jacksonville Ry, & Light Co. 27 Jacksonville Ry, & Light Co. 27 Jamestown Street Ry. 61 Jamestown Westfield & Northwestern RR. 137 Janesville (Wis.) Traction Co.—See Union Ry Gas & Electric 52
,	Jacksonville Ry. & Light Co
,	Jamestown Westfield & Northwestern RR137 Janesville (Wis.) Traction Co.—See Union Ry.,
7	Gas & Electric 52 Jefferson City Light, Heat & Power 30 Jersey Central Traction Co 62
	Jefferson City Light, Heat & Power 30 Jersey Central Traction Co 62 Jersey City & Bergen RR.—See Cons. Trac. Co 75 Jersey City Harrison & Kearney Ry. Co.—
	Jersey City Harrison & Kearney Ry. Co.— Sec Consolidated Traction of New Jersey
	Johnstown Traction Co
	Southern Trac. Co 61 Jollet RR.—See Chicago & Jollet Electric Ry 94 Loiet & Eastern Traction 60
100	Jollet & Southern Trac. Co. 61 Joplin & Pittsburgh Ry. Co. 100
	Kanawha Valley Traction Co
0.00	Kansas City, Clay County & St. Joseph 62 Kansas City Fley Ry.—See K. C. Ry. & Lt. 61
	Kansas City-Leavenworth RR — See Kansas City-Western Ry62
	"Railway & Industrial" Section. Kansas City Railway & Light Co
	Kansas City Railways Co61 Kans. City & Westport Belt Ry.—See Kan.
	Kanawha Valley Traction Co
	Kentucky Securities Corporation 65 Kentucky Trac. & Term. Co.—See Kentucky
	Securities Corporation 65 Kentucky Utilities Co. 137 Keokuk (Iowa) Electric Co.—See Cent. Miss.
	Valley Electric Properties Co. 62 Key West Electric Go. 63 Kingsbridge Ry.—See Third Ave Ry. 85 Kings Co. Elevated—See N. Y. Consol. RR. 21 Kings Co. Traction—See Nassau Electric. 21 Kings Co. Traction—See Nassau Electric. 26 Kingston Cotty RR.—See Kingston Cons. Ry. 63 Kingston Consolidated RR. 63 Kingston Consolidated RR. 63 Kittanplag & Ford Clity—See West Penn Tracl 66
	Kingston City RR.—See Kingston Cons. Ry 63 Kingston Consolidated RR 63 Kingston Consolidated RR 63
	Knoxville Ry. & Light Co-63 Knoxville Traction—See Knox. Ry. &Lt. Co-63
	Kingston Consolidated RR dittanning & Ford City—See West Penn Trac 106 Knoxville Ry, & Light Co. 63 Knoxville Traction—See Knox, Ry, &Lt. Co. 63 Kokomo Marion & Western Traction Co.—See Indiana Rys, & Light. 63 Kutztown & Fleetwood Street Ry.—See Allentwayn & Reading. 6
	Fill of the state
	Lackawanna Vall. Trac.—See Scranton Ry.—94 Aacka. & Wyo. Vall. Rap. Tr. Co.—See Scranton & Wilkes-Barre Trac.——122 Lacombe & Blindman Valley Electric Ry.—137
	Lacombe & Blindman Valley Electric Ry137 Lacoma Street Ry63 Lacomse City Ry_—See Wisc. Ry, & Lt. Co63
NEW PROPERTY.	Lacombe & Blindman Valley Blectric Ry137 Lacona Street Ry
To be seen to be	Wayne & Nor. Ind. Trac. 50 Lafayette Street Ry.—See Ft. Wayne &
	Northern Indiana Traction Co
	Lake Erie Trac. Co.—See Buff. & L. Erie Trac. 22 Lake Erie & Northern Ry137
	Lake Erie & Youngstown Lake Roland Elevated—See United Rys. & Electric Co. of Baltimore 11
	Lake Shore Electric (Cleveland) 37 Lakeside Ry., Mahanoy City, Pa.—See
	Lake Street Elevated RR.—See Chicago & Oak Park Elevated Ry.—35 Lake View L. & Impt. Co.—See Canton-Akron
	Lake View L. & Impt. Co.—See Canton-Akron Cons. Ry Lake View Trac. Co.—See Memphis St. Ry_ 69
	CHARLES CO DE & I + Co CA
	Lancaster County Ry. & Lt. Co. 64 Lancaster & Eastern Ry. Fuel Co. See Lan-
	caster County Ry. & Light Co64 Lancaster Mechanicsburg & New Holland 64
1	Lancaster & Quarryville Street Ry
	Lancaster Trac. Co.—See Lanc. Co. Ry. & Lt. 64 Lancaster Willow St. Lam. & Stras. Ry 64
	Lancaster & York Furnace Street My. Lancaster & York Furnace Street & York Furnace Stree
	Las Vegas Transit Co.—See Fed. Lt. & Tr
C. Carlo	Lancaster & Columbia 64 Lancaster & Columbia 64 Lancaster & Eastern Ry 64 Lancaster & Eastern Ry 64 Lancaster Gunty Ry, & Lt. Co. 64 Lancaster & Eastern Ry 64 Lancaster Gunty Ry, & Light Co. 64 Lancaster Gunty Ry, & Light Co. 64 Lancaster Mechanicsburg & New Holland 64 Lancaster Petersburg & Manhelm 64 Lancaster & Quarryville Street Ry 64 Lancaster & Quarryville Street Ry 64 Lancaster & Rocky Springs Ry 64 Lancaster Trac. Co. See Lanc. Co. Ry, & Lt. 64 Lancaster Trac. Co. See Lanc. Co. Ry, & Lt. 64 Lancaster & York Furnace Street Ry 64 Lancaster & York Furnace Street Ry 64 Lansing & Jackson Ry, Co. See Mich, Un. Rys 52 La Porte & Mich. City Ry. See Nor. Ind. Ry 125 Las Vegas Transit Co. See Fed. Lt. & Tr. 86 Lawrence & Reading See Bay State St. Ry. 15 Lebiano Valley St. Ry. See Reading Trans. 64 Lehigh Traction 58 Lehigh Traction 58 Lehigh Val, Trac. See Lehigh Val, Tran. Co. 66
	Lehigh Valley Transit Co (with man) 6
	Cons. St. Ry. 79 Leominster Shirley & Ayer St. Ry.—See
	Lewisburg Milton & Watsontown Passenger Ry 70 Lewiston & Auburn RR.—See Lewiston
	Leominster & Clinton St. Ry.—See Worcester Cons. St. Ry. 79 Leominster Shirley & Ayer St. Ry.—See Fitchburg & Leominster Street Ry. Lewisburg Milton & Watsontown Passenger Ry 70 Lewiston & Auburn RR.—See Lewiston Augusta & Waterville. 107 Lewiston Augusta & Waterville St. Ry.—107 Lewiston Augusta & Waterville St. Ry.—107 Lewiston Brunswick & Bath St. Ry.—See Lewiston Connecting Bridge.—See Int. Trac. 24 Lewiston & Youngstown Frontier Ry.—90 Lewistown & Reedsville Elec. Ry. See New York Rys.—82 Lexington & Boston St. Ry.—See Middlesex & Boston.—14
	Lewiston Connecting Bridge.—See Int. Trac. 24
	Lewistown & Reedsville Elec. Ry. 64 Lexington Avenue & Pavonia Ferry Ry.
	See New York Rys. 82 Lexington & Boston St. Ry.—See Middlesex
	Lexington & Interurban Rys.—See Kentucky Securities Corporation 65
	Lexington Ky.—See Kentucky Trac. & Term. 65 Lexington Utilities Co.—See Ky. Secur. Corp. 65 Lima Electric Ry. & Light
	Lexington & Boston St. Ry.—See Middlesex & Boston 14 Lexington & Interurban Rys.—See Kentucky Securities Corporation 65 Lexington Ry.—See Kentucky Trac. & Term. 65 Lexington Utilities Co.—See Ky. Secur. Corp. 65 Lima Electric Ry. & Light Lima Findlay & Toledo—See Western Ohio Ry. 65 Lima-Honeoye Electric Light & RR. Lima-Honeoye Falls Light & Railroad 137
1	Zana Avinos vans Light & Rahroad

Lima & Toledo Trac. Co.—See Ohio Elec. Ry. 39 Lima Urban
Lincoln (III.) Ry. & Lt. Co
Lindell Ry.—See United Rallways Co116
Little Falls (N. Y.) & Johnstown RR137
Little Rock Rallway & Electric Co 65
Logan Rap. Tran. Co.—See Ogden Logan &
Logan Rap. Tran. Co.—See Ogden Logan & Idaho RR Lombard & South Street Passenger Ry.— See Frankford & Southwark Passenger Ry.—See Cumberland & Westernport.————————————————————————————————————
See Frankford & Southwark Passenger Ry_ 97
Cumberland & Westernport 88
London (Canada) Street Ry
Long Island Consol. Electrical Cos
Long Island Trac.—See Brooklyn Rap. Tr 18
Lorain & Cleveland RR. — See Lake Shore Elec _ 38
Laramie & Minster Electric RR137
Los Angeles Hermosa Beach & Redondo—See Pac. Elec. Ry
Los Angeles Interurban Ry.—See Pac. El. Ry. 66 Los Angeles Pacific Co.—See Pac. Elec. Ry.—66
Los Angeles Pac. RR.—See Pac. Elec. Ry 66
cinc Electric Ry66
Los Angeles Hermosa Beach & Redondo—See Pac. Elec. Ry. 66 Los Angeles Interurban Ry.—See Pac. El. Ry. 66 Los Angeles Pacific Co.—See Pac. Elec. Ry. 66 Los Angeles Pac. RR.—See Pac. Elec. Ry. 66 Los Angeles & Pasadena Elec. Ry.—See Pac. Elec. Ry.—66 Los Angeles & Pasadena Elec. Ry.—See Pac. Elec. Ry.—66 Los Angeles Ry.—See Los Angeles Ry. Co.—67 Los Angeles Ry.—See Los Angeles Ry. Co.—67 Los Angeles & Redondo Ry.—See Pac. El. Ry. 66 Los Angeles & San Diego Beach Ry.—137 Los Angeles Trac.—See Los Ang. Ry. Co.—67 Louisville & Eastern RR.—See Louisville & Interurban Ry.—See Louisville & Interurban Ry.—See Louisville Traction Co.—67
Los Angeles & Redondo Ry.—See Pac. El. Ry. 66
Los Angeles & San Diego Beach Ry
Louisville & Eastern RR.—See Louisv. Tr. Co. 67 Louisville & Interurban Ry.—See Louis-
ville Traction Co. 67 Louisville & Nor. Ry. & Ltg. Co. 67 Louisville Ry.—See Louisville Traction Corp. 67 Louisville & Southern Indiana Traction Corp. 67 Louisville Traction Co. 67 Lowell & Fitchburg Street Ry. 68 Lowell Lawrence & Haver.—See Bay State St. 15 Low Fare Ry.—See Cleveland Ry. 36 Lynchburg Trac. & Light.—See Amer. Rys. 95 Lynn & Boston RR.—See Bay State St. Hy. 15
Louisville Ry.—See Louisville Traction Corp. 67
Louisville & Southern Indiana Traction Corp. 67 Louisville Traction Co
Lowell & Fitchburg Street Ry
Low Fare Ry.—See Cleveland Ry.——36
Lynchburg Trac. & Light.—See Amer. Rys. 95 Lynn & Boston RR.—See Bay State St. Ry. 15
www Theba t Der Can Manon
Macon Electric Light & Ry.—See Macon Ry. & Light Co
Macon Railway & Light Co
Madison County Light & Power Co28
Wisconsin Ry. Co 68
Mahoning & Shenango Ry. & Light Co.—See
Mahoning Val. S. E.—See Rep. Ry, & Lt132
Maine Railways, Light & Power114 Manchester & Derry St. Ry.—See Man. Trac.
Manchester & Derry St. Ry.—See Man. Trac. Light & Power.—68 Manchester Street Ry.—See Manchester Trac Light & Power.—68 Manchester Traction Light & Power Co.—68 Manchester Traction Light & Power Co.—68 Manhattan Bridge (N. Y.) 3-Cent Fare Line. 22 Manhattan & Queen 'Traction Corporatior.—66 Manhattan Ry.—See 'Railway & Industrial' Section. Manila Electric RR. & Lighting Corp. 133
Light & Power 68
Manhattan Bridge (N. Y.) 3-Cent Fare Line 22
Manhattan & Queen a Traction Corporation 66
Industrial" Section.
Manila Electric RR. & Lighting Corp133 Manila Suburban Rys134
Manila Suburban Rys. 134 Manistee Lt. & Traction—See Manistee Ry 55 Manistee Ry 55 Mansheid Railway Light & Power Co 35 Marion Bluffton & East. Trac. Co.—See Marion & Bluffton Traction Co 13 Marion & Bluffton Traction Co 13
Mansfield Rallway Light & Power Co
Marion & Bluffton Traction Co
Marion City Ry.—See Un. Tr. of Ind 8
Marion City Ry.—See Un. Tr. of Ind. 8 Marion Railway Light & Power Co. 41 Marion & Suburban Ry. Co. 69
Marlon City Ry,—See Un, Tr, of Ind 8 Marlon Rallway Light & Power Co. 41 Marlon & Suburban Ry, Co. 69 Marlon & Western Ry, Lt. & Pow, Co. 41 Marlot St, El Pase Ry, See Phile Bay Tr, 28 41
Marlon City Ry,—See Un. Tr. of Ind 8 Marlon Railway Light & Power Co 41 Marlon & Suburban Ry. Co 69 Marlon & Western Ry. Lt. & Pow. Co 41 Market St. El. Pass. Ry.—See Phila. Rap. Tr. 95 Market St. Ry.—See United RR. of San Fran 120
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind. 8 Marion Agilway Light & Power Co. 41 Marion & Suburban Ry. Co. 69 Marion & Western Ry. Lt. & Pow. Co. 41 Market St. El. Pass. Ry.—See Phila. Rap. Tr. 95 Market St. Ry.—See United RR. of San Fran. 120 Marloro & Westboro Street Ry.—See Worscet Consolidated Street Ry. 79 Marquette County Gas & Electric Co. 60 Marshalltown (Iowa) Lt., Pow. & Ry.—See 10 Maryswille-Colusa Branch—See Nor. Electric Ry. 12 Massan City & Clear Lake RR. 55 Massachusetts Consolidated Rys. 56 Massachusetts Electric Companies (with map). 15 Mass. North. Rys.—See Mass. Consolidated. 56 Matton City Ry. Co.—See Cent. Ill. P. S. Co. 6 6 Matton City Ry. Co.—See Cent. Ill. P. S. Co. 6 6 Maumee Valley Rallways & Light Co.—See 7 Toledo Tract, Lt. & Po. 8 Meadville & Conneaut Lake Traction.—See 8 Medfield & Medway St. Ry 137 Medifield & Medway St. Ry 10 Medifield & Medway St. Ry 10
Marion City Ry,—See Un. Tr. of Ind. 4 Marion & Suburban Ry. Co. 69 Marion & Western Ry. Lt. & Pow. Co. 69 Marion & Western Ry. Lt. & Pow. Co. 41 Market St. El. Pass. Ry.—See Phila. Rap. Tr. 95 Market St. Ry.—See United RR. of San Fran. 120 Marloro & Westboro Street Ry.—See Wor.—cester Consolidated Street Ry. 79 Marquette County Gas & Electric Co. 60 Marshalltown (Iowa) Lt., Pow. & Ry.—See 10 Maryswille-Colusa Branch—See Nor. Electric Ry. 12 Massan City & Clear Lake RR. 55 Massachusetts Electric Companies (with map). 15 Mass. North. Rys.—See Mass. Consolidated. 56 Matton City Ry. Co.—See Cent. Ill. P. S. Co. 60 Matumee Valley Rallways & Light Co.—See 88 Toledo Tract, Lt. & Po. 88 Meadville & Conneaut Lake Traction.—See North Western Pennsylvania Ry. 69 Meadville (Pa.) Trac.—See Northw. Penn. Ry. 69 Media Glen Riddie & Rockdale—See United Fower & Transportation. 69 Memphis Street Ry. 69
Marion City Ry,—See Un. Tr. of Ind. 4 Marion & Suburban Ry. Co. 69 Marion & Western Ry. Lt. & Pow. Co. 69 Marion & Western Ry. Lt. & Pow. Co. 41 Market St. El. Pass. Ry.—See Phila. Rap. Tr. 95 Market St. Ry.—See United RR. of San Fran. 120 Marloro & Westboro Street Ry.—See Wor.—cester Consolidated Street Ry. 79 Marquette County Gas & Electric Co. 60 Marshalltown (Iowa) Lt., Pow. & Ry.—See 10 Maryswille-Colusa Branch—See Nor. Electric Ry. 12 Massan City & Clear Lake RR. 55 Massachusetts Electric Companies (with map). 15 Mass. North. Rys.—See Mass. Consolidated. 56 Matton City Ry. Co.—See Cent. Ill. P. S. Co. 60 Matumee Valley Rallways & Light Co.—See 88 Toledo Tract, Lt. & Po. 88 Meadville & Conneaut Lake Traction.—See North Western Pennsylvania Ry. 69 Meadville (Pa.) Trac.—See Northw. Penn. Ry. 69 Media Glen Riddie & Rockdale—See United Fower & Transportation. 69 Memphis Street Ry. 69
Marion City Ry,—See Un. Tr. of Ind. 4 Marion & Suburban Ry. Co. 69 Marion & Western Ry. Lt. & Pow. Co. 69 Marion & Western Ry. Lt. & Pow. Co. 41 Market St. El. Pass. Ry.—See Phila. Rap. Tr. 95 Market St. Ry.—See United RR. of San Fran. 120 Marloro & Westboro Street Ry.—See Wor.—cester Consolidated Street Ry. 79 Marquette County Gas & Electric Co. 60 Marshalltown (Iowa) Lt., Pow. & Ry.—See 10 Maryswille-Colusa Branch—See Nor. Electric Ry. 12 Massan City & Clear Lake RR. 55 Massachusetts Electric Companies (with map). 15 Mass. North. Rys.—See Mass. Consolidated. 56 Matton City Ry. Co.—See Cent. Ill. P. S. Co. 60 Matumee Valley Rallways & Light Co.—See 88 Toledo Tract, Lt. & Po. 88 Meadville & Conneaut Lake Traction.—See North Western Pennsylvania Ry. 69 Meadville (Pa.) Trac.—See Northw. Penn. Ry. 69 Media Glen Riddie & Rockdale—See United Fower & Transportation. 69 Memphis Street Ry. 69
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry.—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind
Marion City Ry,—See Un. Tr. of Ind

Middlesex & Boston Street Ry	Narragansett Pier RR.—See Rhode Island Co. 78 Nashvil e & Edgefield RR.—See Nashv. Ry. 17	New Williamsburg & Flatbush RR.—See
Trac.—See Pub. Serv.	Nashvil e & Edgefield RR.—See Nashv. Ry.	Brooklyn Rapid Transit 18 New York City Interborough Ry. Co. 85
Middletown (Conn.) St. Ry. —See Conn. Co. 76 Middle West Utilities Co.—See "Ry. & Ind." Section.	Nachville Calletin Later Des	New York Consolidated RR 21
Milford Attlehorough & Woongooleet St. Der	Nashvilla Street Dr. See Market 7	N. Y. & Long Island Traction 66
Milford Holliston & Framingham Ct Dec	Nashville Traction 73 Nassau Electric RR 21 Natchez Electric St. Ry. & Power Co.—See Southern Ry. & Light.	New York New Haven & Hartford Ry 76 New York & North Jersey Bank Transit 137
See Milford & Uxbridge Street Ry 70	Southern Ry. & Light. 73 Natick & Cochituate Street Ry.—See Middle-	N. Y. & North Shore Ry.—See Long Island
Miller's River Street Ry 56	Natick & Cochituate Street Ry.—See Middle- sex & Boston Street Ry.—15	New York & North Jersey Rapid Transit
Allegheny Traction 103	National Properties Co. 137 Netherlands Tramway Corporation 134 Neversink Mountain Ry.—See United Trac.	Westchester & Boston 78
See Milford & Uxbridge Street Ry	(Reading)	NT 00
Milwaukee Northern Ry 25	New Albany St. Ry.—See Louis. & So. Ind. Tr 67 Newark Cons. Gas Co74	New York & Stamford Ry. 78
Milwaukee Light, Heat & Trao	Newark Cons. Gas. See Consol. Trac. Co. 75 Newark Plank Road.—See Consol. Trac. Co. 75 Newark Plank Road.—See Consol. Trac. of N J New Bedford & Onset Street Ry.—See Old Colony St. Ry.	New York State Rallways (with map) 113 New York & Stamford Ry. 78 New York Westchester & Boston Rv. 78 N. Y. Westchester & Conn. Trac. Co. 137 Nlagara & Erie Power.—See Buff. & L. E. Tr. 22 Nlagara Falls Pk. & River.—See Int. Trac. 24 Nlagara Falls & Suspension Bridge Ry.—See International Traction 24
Minneapolis & St. P. Sub.—See Twin C.R.T. 71	New Bedford & Onset Street Ry New Bedford Middleb. & Brockton—See Old	Niagara Falls Pk. & River—See Int. Trac24
Minn. St. Paul Roch. & Dubuque Elec. Trac. 71	New Brunswick Lt. Heat & Power Co. 75	International Traction Niagara Falls Whirlpool & Northern Ry.—See International Traction 24
Milwaukee Western Electric Ry	Newburg & Orange Lake RR.—See Orange	International Traction 24 Niagara Gorge Ry. (Electric) 89 Niagara St. Catherines & Toronto Re-
Missouri Electric RR. 116	New Bedford Middleb. & Brockton—See Old Colony St. Ry————————————————————————————————————	Niagara St. Catherines & Toronto Ry 134
Missouri Electric RR	New Castle Electric Co.—See Republic Ry. &	Nichols Electric Light & Power 74 Ninth Avenue RR.—See New York Rys. 83 Norfolk & Atlantic Terminal—See Va. Ry. & Pow Co.
Monmouth County Electric 65 Monongahela Street Railway	Light CoSee Republic Ry. & New Castle Traction—See Republic Ry. & Light Co	Pow. Co. Norfolk & Bristol Street Dy 113
Monongahela Valley Traction Co 49 Monterey (Mex.) Ballway Light & Power 127	New England Inv. & Security Co	Pow. Co
Montgomery Co. Pass. Ry.—See Schuyl. V. Tr.112 Montgomery Light & Trac. Co. 71	New Haven & Centr. St. Ry.—See Conn. Co 77	Norfolk & Portsmouth Trac Co - See Va By
Monbolle St. RR.—See Mobile Light & RR	Light Co. 132 New England Inv. & Security Co. 81 New Happshire Electric Railways 57 New Haven & Centr. St. Ry.—See Conn. Co. 77 New Haven Street Ry.—See Conn. Co. 76 New Holland Blue Ball & Terre Hill St. Ry. 64 New Jersey & Hudson Blyer Ry. & Fewer 64	Norfolk Cen. St. Ry.—See W. Rox. & Roslindale St. Ry. Norfolk & Portsmouth Trac. Co.—See Va. Ry. & Pow. Co. Norfolk (Va.) Ry. & Light Norfolk Street RR.—See Norf. Ry. & Lt. Co. 113 Norfolk Sub. RR.—See W. Rox. & Roslin. Ry. 15 Norristown Pass. Ry.—See Schuylkill Valley Traction.—112
Montgomery St. Ry.—See Mont. (Ala) T.t. &	New Holland Bide Ball & Terre Hill St. Ry 64 New Jersey & Hudson River Ry. & Ferry See Public Service Ry. 76 New Jersey & Pennsylvania Traction. 128 New Jersey Traction—See Con. Trac. Sya. 75 New London & East Lyme St. Py. 25 Ch. 75 New London & East Lyme St. Py. 25 Ch. 76	Norfolk Street RR.—See Norf. Ry. & Lt. Co. 113 Norfolk Sub. RR.—See W. Roy & Roslin Ry. 15
Trac. Co.—See Montgom-	New Jersey Traction—See Con. Trac. Sys. 75 New London & East Lyme St. Ry.—See Shore	Norristown Pass. Ry.—See Schuylkill Valley Traction
Montgomery (Ala.) Trac. Co.—See Montgomery Light & Trac. Co.—17 Montpeller & Barre Light & Power.——12 Montreal Street Ry.—See Mont. Tramways. 134 Montreal Tramways Co.—134 Montreal Tramways & Power—See Montreal Tramways	Line Electric Ry.—See Shore Line Electric Ry.—See Shore Line Electric Ry.—See Shore Line	Northampton Street Ry90
Montreal Tramways Co134	Electric Ry. New Orleans & Carrollton RR, Light & Power Co.—See New Orleans Ry	Northampton Easton & Washington Prosition
Tramways & Power—See Montreal	Co.—See New Orleans Ry.——79 New Orleans Ry.——79 New Orleans Ry.——79 New Orleans City RR.—See New Or. Ry.—79 New Orleans Gas Light Co.—See New Orleans Rallway & Light.	Northampton Theatlan Cacion Co
Montoursville Pass. Ry.—566 Conn. Co.——76	New Orl. City & Lake RR.—See N. O. Ry.—79 New Orleans Gas Light Co.—See New Orleans	Northern Cambria Street Ry. 93 North Carolina Public Service Co. 56 North Hudson County Ry.—See Public Ser. Ry.
Morgantown & Wheeling Ry 137		North Hudson County Ry.—See Public Ser. Ry
Tramways	Power	North Jersey St. Ry.—See Public Service Ry. 75 North River Ry.—See Hudson Valley Ry. 5 Northern Electric Co.—See Nor. Elec. Ry. 121 Northern Electric Ry. (Cal.)
Morristown Gas Light Co. 74	Rallway & Light 79 New Orleans Ry. & Light Co 79 New Orleans Traction Co.—See New Orleans Rallway & Light	Northern Electric Ry. (Cal.)
& Power Co————————————————————————————————————	New Orleans Traction Co.—See New Orleans Railway & Light	Northern Illinois Electric Ry. 137
Traction system Mt. Washington Street Ry.—See Pitts Rwys.101 Mousam River RR.—See Atl. Shore Ry.—117 Muncle Hartford & Ft. Wayne Trac. Co.—See Union Traction Co. of Ind.	- See Cincinnat	Northern Illinois Electric Ry. 137 Northern Illinois Light & Traction Co. 30 Northern Illinois Light & Traction Co. 30 Northern Illinois Light & Traction Co. 30 Northern Indiana Ry. 125 Northern Massachusetts Street Ry. 56 Northern Texas Electric Co. 50 Northern Texas Trac.—See Nort, Texas Elec. 50 Northern Ohio Trac. & Light Co. (with map) 5 Northern Ohio Traction.—See Northern Ohio Tractio
Mousam River RR.—See Atl. Shore Ry.—117 Muncle Hartford & Ft. Wayne Trac Co.—See	Newport & Covington	Northern Massachusetts Street Ry 56
Union Traction Co. of Ind. 8 Muncle & Portland Traction Co. — 8 Muncle & Union City Traction Co. — 5ee Union Traction Co. — 6	Newport News & Hampton Ry. Gas & El. Co. 57	Northern Texas Trac.—See Nor. Texas Elec. 50 Northern Ohlo Trac. & Light Co. (with map) 5
Union Traction Co. of Ind	Newport News & Hamp, Ry, Gas & Elec. Co. 57	Traction & Light Co 5
Muskogee Electric Traction - 72	Newtown Ry.—See N. Y. & Queens Co. Ry.— 89 Newtown & Yardley St. Pr. Sco. Ry.— 66	
Union Traction Co. of Ind Union Traction Co. of Ind Muskegon Traction & Lighting Co. 72 Muskogree Electric Traction. 72 Mystic Val. St. Ry.—See Bay State St. Ry. 15	County Interurban Ry 89	Northwestern Elevated (Chicago) 33 Northwestern Ohio Ry. & Pow. Co—See General Gas & Electric Co—89

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Examinations-Reports

NEW YORK Trinity Building

CHICAGO
Continental & Commercial Bank Bldg.

TACOMA Washington

	Page.	Page.
Page. 69		Porto Rico Rys Co., Limited135
North Western Femilistration 23	Burl. Rv. & Light Co 24	Ports McO Rys Co., Limited Portsmouth & Exeter St. Ry.—See New Hampshire Electric
Northwestern Pennsylvania 119 Norwalk Gas & Electric Co — See Cleveland & 37	People's Passenger Ry.—See Union Trac. Sys. 97	Hampshire Electric
Norwalk Gas & Electric Co —Sec Cleveland & Southwestern & Columbus 37 Norway & Paris Street Ry 114 Norwich Street Ry. —See Shore Line Elec. Ry. 77 Norwick & Westerly Traction Co 90 Norwood Canton & Sharon Street Ry 137	Burl. Ry. & Light Co 24 People's Passenger Ry.—See Union Trac. Sys. 97 People's RR.—See N. Y. State Rys————————————————————————————————————	Portsmouth Kittery & York Street Ry.—See
No way & Falls Street Rv.—See Shore Line Elec. Ry_ 77	People's Ry. (Dayton, O.)—See Amer. Rys. 94	Portsmouth (Ohio) Street RR & Light Co 108
Norwick & Westerly Traction Co 90	People's Street Ry.—See Scranton Ry94 People's St. Ry. (West Newbury, Mass.)—See	Potomac Elec Power Co.—See Wash, Rv. & El129
Norwood Canton & Sharon Street Ry137	Lowell Lawrence & Haverhill 15	Pottsville & Reading Ry.—See E. Penn. Rys_110
91	People's Traction Co	Portsmouth (Ohio) Street RR, & Light Co. 108 Potomac Elec, Power Co. —See Wash, Ry, & Ell 29 Pottsville & Reading Ry, —See E. Penn, Rys. 110 Poughkeepsle City & Wappinger Falls ElecRy110 Powell Street Ry. —See United RRs. of S. F. 120 Power Transit & Light (California) —See San Lagarin Light & Power Corporation. 11
Oakland Antioch & Eastern	People's Trac. (Phila., Pa.).—See Union Trac. 97	Poughkeepsie City & Wappinger Falls ElecRy110
Oakland Antioch & Eastern 91 akland Gas Light & Heat Co.—See Callfornia Gas & Electric Corporation 117 Oakland Railways—See United Properties Co. 121 Oakland San Leandro & Haywards Electric.— Oakland Terminal Ry 90	People's Traction Co	Powell Street Ry.—See United RRs. of S. F. 120
Oakland Railways—See United Properties Co. 121	Peoria Bloomington & Champaign Trac. Co	Joaquin Light & Power Corporation 11
Oakland San Leandro & Haywards Electric.	See St. Louis Springf. & Peorla	Presidio & Ferries RR121
See San Flan. Continue	Peoria Lincoln & Springf. Ry.—See St. Louis	Princeton Lt., Ht. & Pow. Co 75
Oakland San Leandro & Haywards Electric. See San Fran-Oakland Terminal Ry	Springfield & Peorla 28 Peorla Rallway Co 27 Peorla Ry, Term. Co.—See "Ry. & Ind." Sec. Perry Street Passenger Ry.—See Federal Street & Pleasant Valley Ry 103 Petaluma & Santa Rosa RR.—See San Fran. Nor. Ry 93	Presidio & Ferries RR. 121 Princeton Lt., Ht. & Pow. Co. 75 Prospect Park & Coney Island 22 Providence & Danielson Ry.—See Rhode Is.Co. 78 Providence & Burrillville Street Ry.—See
Oakland Traction Co.—See San FranOak.	Peorla Ry Term Co -See "Ry, & Ind." Sec.	Providence & Danielson Ry.—See Rhode Is.Co 78
Term. Rys. Oakiand Trac. Cons.—See San FranOak.Ter. 90 42 Oakwood Street Ry. Co. 68	Perry Street Passenger Ry.—See Federal	Providence & Burrillville Street Ry.—See
Onlywood Street Ry. Co.	Street & Pleasant Valley Ry 103	Rhode Island Co
Ocean Electric Ry 66	Petaluma & Santa Rosa RR.—See San Fran.	Providence Securities Co.—See Rhode Isl. Co. 77
Ogden Logan & Idaho RR	Nor. Ry	Providence Securities Co.—See Rhode Isl. Co. 77 Providence & Taun. St. Ry.—See Globe St. Ry. 15
Ocean Electric Ry 66 Ogden Logan & Idaho RR 117 Ogden Rap. Tran. Co.—See Ogden Logan	Nor. Ry 93 Philadelphia Bristol & Trenton Passenger Ry. —See Trenton Bristol & Philadelphia St. Ry. 100	Public Service Company of Oklanoma137
& Idaho RR. Ohio Central Traction—See Cleveland South		Public Service Corporation (with map) 73
	Philadelphia City Pass. Ry.—See Un. Trac. Sys. 97 Philadelphia Co. (Pittsburgh, Pa.)————————————————————————————————————	Public Service Gas Co
Ohio Electric Ballway	Philadelphia & Darby Ry.—See Union Tr.Sys 97	Public Service Investment
Ohio River Electric Railway & Power107	Philadelphia & Easton Electric RR 40	Public Service Newark Terminal Ry.—See
Ohio Electric Railway & Power 107 Ohio River Electric Railway & Power 107 Ohio River Passenger Ry 48	Philadelphia & Garrettford St. Ry. Co.—See Philadelphia & West Chester Tract.—95	Public Service Corporation 73
Ohio Service Co	Philadelphia & West Unester Tract	Public Service Ry. (with map) 75
Ohio Traction Co	See Union Traction System 97	Public Service RR.—See Public Service Corp. 73
Ohio River Passenger Ry Ohio Service Co Ohio Traction Co Ohio Traction Co Ohio Valley Elec. Ry.—See American Rys. 95 Oklahoma Electric Term'l Co.—See Okla. Ry 91	Philadelphia & Lehigh Valley Traction.—See	Public Utilities Co.—See Union Ry., Gas & El. 52
Oklahoma Rallway Co 91	Lehigh Valley Transit Co6	Public & Sub Trac & Light Co —See Arkan-
Old Colony St. Ry See Bay State St. Ry 15	Lehigh Valley Transit Co	sas Val. Rv. Lt. & Pow
Olean Rock City & Bradford Ry.—See West-	Philadelphia Rapid Transit Co	Pueblo Traction & Lighting.—See Arkansas
Oklahoma Rallway Co. 91 Old Colony St. Ry.—See Bay State St. Ry.—15 Olean Rock City & Bradford Ry.—See Western New York & Pennsylvania Traction.—91 Colon Rev. Pennsylvania Traction.—91 Oklahoma Rallway Co. 91 Oklahoma Rall	Philadelphia Traction.—See Union Traction. 97 Philadelphia & West Chester Traction.—95 Philadelphia & Western Ry	Public Service RY. (with map) Public Service RR.—See Public Service Corp. 73 Public Utilities Co.—See Union Ry., Gas & El. 52 Public Works Co.—See Bangor Ry. & Elec.Co. 12 Pueblo & Sub. Trac. & Light Co.—See Arkansas sas Val. Ry., Lt. & Pow
ern New York & Pennsylvania Traction	Philadelphia & Western Rv 100	Puebla Tramway Lt. & Power Co110
Omeha & Council Bluffs Ry & Bridge 92	Philadelphia & Willow Grove Street Railway 96	Puget Sound Electric Ry.—See Puget Sound
	Phoenix Gas & Electric Co 99 Phoenix (Ariz.) Rallway Co 137	Traction, Light's Power Puget Sound International Ry. & PowerCo— See Puget Sound Trac., Lt. & Power122 Puget Sound Power Co.—See Puget Sound Tract Light's Power122
Omaha Council Bluffs & Suburban Ry.—See Omaha & Council Bluffs Ry. & Bridge Co 92 Omaha & Lincoln Ry. & Lt. Co 92	Phoenix (Ariz.) Railway Co137	See Puget Sound Trac Lt. & Power 122
Omaha & Council Bluffs Ry. & Bridge Co. 92	Pledmont & Northern Ry.	Puget Sound Power Co.—See Puget Sound
Omaha & Lincoln Ry. & Lt. Co.	Piedmont & Northern Ry	Tract., Light & Power122 Puget Sound Trac., Lt. & Pow (with map)122 Puget Sound Trac., Lt. & Pow (with map)126
Omaha Lincoln & Beatrice Rallway Co	Pittsburgh Allegheny & Manchester Traction.	Puget Sound Trac., Lt. & Pow (with map) 122
Omnibus Cable Ry.—See United RRs. of S. F. 120 Oneida Rallway Co.—See N. Y. State Rys.—113 Oneonta & Mohawk Val. RR.—See Otsego &	Pittsburgh Allegheny & Manchester Traction. —See United Traction System	Putnam & Westchester Traction Co 93
Oneonta & Mohawk Val. RR.—See Otsego &	Pittsburgh & Allegheny Valley Trac. Co.—See	See Lob Vy Tran Co 6
Herkimer 84	West Penn Trac	Quakertown Traction.—See Len. 9.17an.oc
Ontario Lt. & Trac.—See N. Y. State Rys 113	Pittsburgh & Beaver Street Ry104	Quakertown Traction.—See Leb. Vy, Tran. Co 6 uebec-Jacques Cartier Elec.—See Quebec Ry, Lt. Ht. & Power. 135
Orange County Traction Co	See Ditteburgh & Birmingham Passenger Ry.—	Quebec Ry. Lt. Heat & Power
Orange & Passalc Valley Ry 76 Oregon Electric Ry 108	Pittsburgh & Birmingham Traction103	Queens Ry. Co.—See New York & Qu. Co. Ry. 66
Orleans RR.—See New Orleans Ry	Pittsburgh & Birmingham Passenger Ry.— See Pittsburgh & Birmingham Traction	Queens Ry. Co.—See New York & Qu.Co. Ry. 66 Quincy (Ill.) Horse Ry. & Carrying—See Quincy Ry.—See Western Rys. & Lt. Co.—28 Quincy Ry.—See Western Rys. & Lt. Co.—28
Orleans RR.—See New Orleans Ry	Pittsburgh Canonsburg & Washington Ry 103	Quincy Ry
Ottown (Canada) Electric RV	Pittsburgh & Charleroi Street Ry103	Quincy Ry.—See Western Rys. & Lt. Co 25
Ottawa Traction Co., Ltd		Wattroads & Power Development Co120
Ottumwa Rallway & Light Co.	Ditte Harmony Butler & New Castle St. Rv. 107	Railroads & Power Development Co120
Ottumwa Traction & Light Co.—See Ottumwa Railway & Light Co.—92	Pittsburgh Incline Plane.—See Pittsburgh &	Raleigh St. Ry See Carolina Power & Lt. Co.110
Rallway & Light Co. 92 Owensboro City RR.—See Evansville Rys. 49	See Pittsburgh Railways Co. 101 Pitts. Harmony Butler & New Castle St. Ry 107 Pittsburgh Incline Plane. See Pittsburgh & Birmingham Traction System 103	Allway & Lt. Securities (Boston) 137 Raleigh St. Ry.—See Carolina Power & Lt. Co.110 Rapid Rallway (Detroit).—See Detroit & Port Huron Shore Line.————————————————————————————————————
		Port Huron Shore Line See Consol Trac Co 75
Pacific Coast Power—See Puget Sound Trac.,	See West Penn Rys. Co106 Pittsburgh McKeesport & Greensburg Ry106 Pittsburgh McKeesport & Westmoreland68	Panding City Passenger Ry.—See Reading Tr. 112
Pacific Close Power 122 Pacific Electric Ry. 66 Pacific Gas & Electric Co. (with map) 17 Pacific Gas & Electric Co. (with map) 17	Pittsburgh McKeesport & Greensburg Ry100	Reading & Lowell—See Bay State 15
Pacific Electric Ry.	Pittaburg (Kan) Rv. & Light Co.—See Jop.	Reading & Temple Electric Ry.—See Reading
Pacific Northwest Traction Co.—See Puget	Pittsburg (Kan.) Ry. & Light Co.—See Jop. lin & Pittsburg Ry. lin & Pittsburg Ry.	Traction 112
Pacific Northwest Traction Co.—See Puget Sound Tract. Lt. & Pow. Co.—122 Pacific Traction Co.—See Pacific Sound Tract.	Pittsburgh Railways Co. (with map)101	Reading Traction—See United Traction112 Reading Transit & Light Co.—See Eastern
Pacific Traction Co.—See Pacific Sound Tract.	Pittsburg RR. (Kan.)—See Joplin & Pitts. Ry_100	Power & Light Corporation112
	Pittsburgh Traction Passenger Ry.—See	Reading Wakef, & Lynn—See Bay State 15
Paducah City Ry. Co.—See Paducah Traction	Pittsburgh Railways Co101	Reading & Wolmensdorf—See Reading Trac112
& Light Co.——See Pad. Trac. & Lt. Co.—92 Paducah Street Ry.—See Pad. Trac. & Lt. Co.—92 Paducah Traction & Light Co.— Paducah Tractico & Light Co.—92 Paducah	Pittsburgh & Westmoreland Ry.—See Pittsb.	Redlands Central Ry.—See Pac. Elec. Ry 66
Paducah Traction & Light Co.	McKeesport & Westmoreland104	Redlands St. Ry.—See Pac. Elec. Ry 00
Pan Handle Trac, Co.—See Wheeling Trac_106	Pittsfield (Mass.) Electric Street Ry.—See Berkshire Street Ry.—78	Republic Ry. & Light Co. (with map) 77
Paducan Traction & Light Corp. Pan Handle Trac. Co.—See Wheeling Trac. 106 Parkersburg Marletta & Interurban Ry.——92 Parkersburg (W. Va.) & Ohio Valley Electric. 137 Parkersburg (W. Va.) & United Palleade of	Pittsford Power Co	Rhode Island Suburban Ry 78
Parkersburg (W. Va.) & Onio Valley Electric 137	Pittsford Power Co89 Pittston & Scranton Street Ry.—See Scranton	Richmond Light & RR. Co126
	Ry. Co	Reading Transit & Light Co.—See Eastern Power & Light Corporation
San Francisco 120 Parkside Elec Rv.—See San Fran, Elec. Rys. 120 Parsons (Kan.) Rallway & Light 137 Pasadena & Mt. Lowe Ry.—See Pac. El. Ry 61 137	Pittston Street Car.—See Wilkesbarre & Wyo-	Richmond Ry. & Elec.—See Va. Ry. & Power_113
Parsons (Kan.) Railway & Light137	ming Valley Traction System99 Plainfield Gas & Electric Co.—See Somerset	Richmond & Rappanannock Ry See Union
Pasadena & Mt. Lowe Ry.—See Pac. El. Ry 66	Plainfield Gas & Electric Co.—See Somerset	Traction System 98
Pasadena Rapid Transit 137 Pascagoula Street Ry. & Power Co. 92 Passalc & Newark El. Tr.—See Cons. Trac. Co. 76 Passalc & Newark El. Tr.—See Cons. Trac. Co. 76	Plainfield St. Ry.—See Public Service Ry 75	Ridge Avenue Passenger Ry.—See Union Traction System. 98 Ridgewood Gas Co. 74 Rio de Janeiro Tramway Light & Power 136 Riverside & Arlington Ry.—See Pac, Electric
Pascagoula Street Ry. & Power Co.	Plattsburgh Traction Co	Rio de Janeiro Tramway Light & Power136
Passale & Newark El. 11.—See Cons. 11ac. Co. 15	Plymouth Bridge Co.—See Wilkesbarre &	Riverside & Arlington Ry.—See Pac. Electric
Paterson City Ry.—See Public Service Ry 75	Wyoming Valley Traction 99	Railway 76
Paterson & Passalc Gas & Electric Co 74	Plymouth & Sandwich Street Ry137	Riverside Traction See Post Tr & Lt 95
Paterson Ry.—See Public Service Ry 75	Poland St. Ry.—See Republic Ry. & Lt. Co132	Riverside & Arlington Ry.—See Pac. Electric Railway. Riverside Traction. Roanoke Ry. & Electric — See Roan. Tr. & Lt 95 Roanoke Traction & Light — See Amer. Rys. 95 Roanoke Traction & Light — See Amer. Rys. 95 Roanoke Traction & Manitou RR.—See
Paterson & State Line Trac. Co.	Pont Clinton Floatria I t & Power 80	Rochester Charlotte & Manitou RR.—See
Passaío & Newark El. Tr.—Sec Cons. Trac. Co. 76 Passenger & Belt Ry.—Sec Ky. Trac. & Term. 65 Paterson City Ry.—Sec Public Service Ry	Plainfield Gas & Electric Co.—See Somerset Union & Middlesex Lighting	Rochester Charlotte & Manitou RR.—See Rochester & Manitou RR Rochester City & Brighton—See N. Y. State 113
Pawcatuck Valley St. Ry.—See Norwich &	Detroit & Port Huron Shore Line 45	Rochester City & Brighton-See N. Y. State
Pawtucket St. RvSee United Trac. & Elec. 78	Port Jervis Traction Co107	Rochester City & Brighton—See N. 1. 113 Rys Rochester-Corning-Elmira Traction Co. 137 Rochester-Corning-Elmira Traction Co. 137
Peekskill Lighting & RR	Portland & Cape Eliz. Ry.—See Portland RR 108	Rochester & Eastern Rapid Ry.—See New
Pelham Park & City Island 86	Portland City & Oregon Ry.—See Portland	Vork State Railways113
Pelham Park Ry	Portland (Me.) Elec Co See Cumb County	Rochester Elec. Ry.—See N. Y. State Rys 113
Pen Yan & Lake Shore Ry	Power & Light 107	Rochester & Eastern Rapid Ry.—See New York State Railways
Peninsular Hallway	Portland Eugene & Eastern Ry 108	Rochester Ry. & Light.—See N. 1. State Rys 113
Pennsylvania & Mahoning Valley Trac. Co.	Portland General Electric Co.—See Portland	Rochester & Sodus Bay Rv.—See N. Y. State
See Republic Ry, & Lt. Co131	Railway, Light & Power Co108	Rochester & Sodus Bay Ry.—See N. 1. 5665113
Pennsylvania & Ohio Ry 8	Portland (Me.) RR	Rochester & Suburban Ry.—See N. Y. State
Penn Street Passenger Ry. (Pittsburgh) —See	Portland Ry. Co.—See Port. Ry. Lt. & Power 100	Rys & Fratom PR -See Em-
Pensacola Flectric Terminal Dr. See Pensa	Portland (Conn.) St. Ry.—See Conn. Co 76	Rochester Syracuse & Eastern R See Em-
cola Elec. Co.	Portland & Yarmouth Elec. Ry See Port. RR 108	Bookford Beloit & Janesville RR.—See Union
Patti Silita Select. 1. Fower Pawcatuck Valley St. Ry.—See Norwich & Westerly Traction Pawtuckt St. Ry.—See United Trac. & Elec. 78 Peekskill Lighting & RR. 93 Pelham Park & City Island. 86 Pelham Park Ry. 137 Pen Yan & Lake Shore Ry. 137 Peninsular Raliway. 121 Pennsylvania Lt. & Power 104 Pennsylvania Lt. & Power 104 Pennsylvania Lt. & Co. 131 Pennsylvania & Mahoning Valley Trac. Co.—See Republic Ry. & Lt. Co. 131 Pennsylvania & Ohio Ry. 8 Penn Street Passenger Ry. (Pittsburgh)—See Cittzens' Traction. 104 Pensacola Electric Terminal Ry.—See Pensacola Electric Co.—93 People's Elevating Co.—See Pub. Serv. Ry.—76	Detroit & Port Huron Shore Line	Rochester & Suburban Ry 113 Rys Rochester Syracuse & Eastern RR —See Empire United Rys Rockford Belott & Janesville RR.—See Union Rallway. Gas & Electric Co 52
People's Elevating Co.—See Pub. Serv. Ry 76	Atlantic Shore Ry	



STONE & WEBSTER ENGINEERING CORPORATION

CONSTRUCTING ENGINEERS

NEW YORK

BOSTON

CHICAGO

Page	Page.	Page
Rockford & Freenart Electric By -See Union	Saratoga Traction—See Hudson Valley Ry. 5 Savannah Electric Co. 122 Savannah Thunderbolt & Isle of Hope Ry.— See Savannah Electric Co. 122	Southwestern (Tex.) Traction Co127 Southwestern Traction—See London & Lake
Rallway, Gas & Electric Co- Rockford & Interurban Ry.—See Union Rall-	Savannah Electric Co122	Southwestern Traction—See London & Lake
Rockford & Interurban Ry.—See Union Rail-	Savannah Thunderbolt & Isle of Hope Ry.—	Erle Ry. & Transportation Co
way, Gas & Electric Co 52	See Savannah Electric Co122	Spokane & Inland Empire Ry125
Rock Island Southern Railroad 71	Schenectady Ry	Spokane Terminal CoSee Spokane & Inland
Rock Island Southern Railway	Schenectady Ry 114 Schuylkill & Dauphin Traction Co 110 Schuylkill Electric Ry.—See East. Penn, Rall-	Empire Ry Spokane Traction Co.—See Spokane & Inland
So Shore & Bost St Dy 15	ways 110	Empire Ry125
Rockland Thomaston & Camden Street Rv 114	Schuylkill Haven & Orwigsburg St. Ry.—See	Springfield & Central Illinois137
way, Gas & Electric Co. 52 Rock Island Southern Railroad 71 Rock Island Southern Railroad 71 Rockland & Abington Street Railway—57 Rockland & Abington Street Railway—58 So. Shore & Bost. St. Ry. 15 Rockland Thomaston & Camden Street Ry 14 Rockport Street Ry.—See Bay State 15 Rockport Street Ry.—See Bay State 15 Rockport Street Ry.—See Bay State 15	ways 110 Schuylkill Haven & Orwigsburg St. Ry.—See East, Penn. Rys 110	Springfield (Ill.) Consolidated Rallway-See
Rockville Broad Brook & East Windsor St.	Schuylkill Ry. Co	Union Railway, Gas & Electric 52
Rockville Broad Brook & East Windsor St. Ry.—See Hartford & Springfield St. Ry. 127 Rohrerstown Landisville & Mt. Joy Ry. 64	East. Penn. Rys. Schuylkill Ry. Co. Schuylkill Traction (Girardville, Pa.)	Springfield & Central Illinois 137 Springfield (III.) Consolidated Railway—See Union Railway, Gas & Electric 52 Springfield & East, St. Ry.—See Springfield Street Railway
Ronrerstown Landisville & Mt. Joy Ry 04	& Light Co. 112	Springfield Electric Dy (Vt)
Rome (Ga.) Railway & Light Co116	Scioto Valley Traction Co	Springfield (Ill.) & Jacksonville Electric Ry 137
—See Schuvikili Valley Traction 112	Scranton & Bing'n Ry.—See Binghamton Ry_ 13	Springfield (O.) Light Co.—See Commonw.
Roxborough Chestnut Hill & Norristown Ry. —See Schuylkill Valley Traction112 Rutland City Elec. Co.—See Rutland Ry. Lt.	Scranton & Carb. Trac.—See Scranton Ry 94	Power, Railway & Light Co 52
& Power Co	Scranton Dunmore & Mo. Tk-See Scranton	Springfield Lt., H. & P. Co.—See Spring.Lt.Co 53
& Power Co	Ry See Second Pr 94	Springfield & East. St. Ry.—See Springfield Street Rallway 79 Springfield Electric Ry. (Vt.). 126 Springfield (Ill.) & Jacksonville Electric Ry. 137 Springfield (O.) Light Co.—See Commonw. Power, Rallway & Light Co. Power, Rallway & Light Co.—See Springfield & Northeastern Traction Co.—See St. Louis Springfield & Peoria 29
Electric Co	Scranton & Pittston Tr.—See Scranton Ry 94 Scranton & Wilkes-Barre Traction	Springfield (Ohio) Dy See Amer Dys Co. 04
Rutland St. Ry.—See Rutland Ry. Lt. & P.Co. 69	Scranton Ry.—See Amer. Rys. Co	St. Louis Springfield & Peoria 29 Springfield (Ohio) Ry.—See Amer. Rys. Co.—94 Springfield (Ill.) Rallway & Light Co.—See Union Rallway, Gas & Electric 52
Cacramento Electric Gas & Rallway-See	Sea Beach Ry.—See N. Y. Consol. RR 21	Union Railway, Gas & Electric 52
California Gas & Elect. Corporation117	Sea Coast Traction.—See Atlantic Coast Elec. 8	Springfield Ry. Cos.—See N. Eng. Invest & Sec 79
Sacramento Short Line Ry.—See San Fran	Seashore Electric Ry., Asbury Park—See At-	Springfield (Mo.) Ry. & Light Co 86
Oakland Terminal Rys 90	Coattle Flectric Co — See Puget Sound Tract	Springheid (Mass.) St. Ry.—See New Eng.
Sacramento Valley Electric RR	Light & Power122	Springfield (Mo.) Traction—See Springfield
Sacramento-Woodland Elec. RR.—See North-	Sea Coast Traction.—See Atlantic Coast Elec. 8 Seashore Electric Ry., Asbury Park—See At- lantic Coast Electric Ry.————————————————————————————————————	Rv. & Light Co
Saginaw-Bay City Rallway 53	Tract., Light & Power122	Springfield Troy & Piqua Ry126
Saginaw City Gas Co.—See Mich. Light Co 53	Seattle Ry.—See Puget Sound Tract., Light	Springfield (O.) & Washington Ry
Saginaw Valley Traction—See Saginaw-Bay	& Power122	Springfield & Xenia Railway126
City Rallway	Seattle Snohomish & Everett Ry 137	Stamford Street RR.—See Conn. Co 76
St. Albans & Swanton Trac. Co.	Seattle-Tacoma Interurban—See Puget Sound	Standard Cas & Elec Co — See "Dr. & Indus
St. Francols County Electric 137	Tract., Light & Power122	Union Railway, Gas & Electric
California Gas & Elect. Corporation	& Power. 122 Seattle Renton & Southern Ry, Co. 123 Seattle Snohomish & Everett Ry 137 Seattle-Tacoma Interurban—See Puget Sound Tract, Light & Power 122 Seattle-Tacoma Power Co.—See Puget Sound Tract, Lt. & Pow 122 Sea View RR. —See Rhode Island Co. 78 Second Avenue RR. (N. Y.) 83 Second Avenue Traction—See United Traction103 Second & Third St. Pass. Ry.—See Union Tr. 98 Sedalla Lt. & Trac. Co.—See City Lt. & Tr. Co. 88 Selma Street & Suburban Ry 123	trial" Section. Stark Electric RR.
St. Joseph Ry., Light. Heat & Power (Mo.) _ 88	Trac., Lt. & Pow122	Staten Island Midland Ry126
St. Joseph & Savannah Interurban Ry.—See	Second Avenue RR (N V)	Stark Electric RR
St. Joseph Ry., Lt. Heat & Power Co 68	Second Avenue Traction—See United Traction 103	Steubenville & East Liverpool Ry. & Lt. Co. 46
St Louis Decatur & Champ, Rv.—See Bloom-	Second & Third St. Pass. Ry.—See Union Tr. 98	See Steub. & Wheel. Trac106
ington Decatur & Champaign 26	Sedalia Lt. & Trac. Co.—See City Lt. & Tr. Co. 88	Steubenville Mingo & Ohio Valley Traction— See Steub. & Wheel. Trac- 106 Steubenville Traction & Light Co—See Steu-
St. Louis Elec. Bridge Co 28	Selma Street & Suburban Ry123	benville & East Liverpool Ry. & Lt. Co 46 Steubenville & Wheeling Traction Co.—See
St. Louis Elec. Terminal Co	Seventeenth & Nineteenth Street Passenger	Steubenville & Wheeling Traction Co.—See
St. L. & Mer. River RR.—See United Rys. Co.115	Sedna Lt. & Trac. Co. —See City Lt. & Tr. Co. 88 Selma Street & Suburban Ry	Wheeling Traction106
St. Louis & Northeastern Ry.—See St. Louis	Shamokin & Mt. Carmel Transit Co123	Stockton Electric RR
Springfield & Peoria 28	Sharon Canton & Norwood Street Ry137	Stockton Terminal & Eastern RR 137
St. Louis & Nortneastern Ry.—See St. Louis Springfield & Peorla 28 St. Louis & St. Charles Bridge Co	Sharon & Newcastle Rys.—See Republic Rail-	Suburban RR. (Chicago) - See County Trac.Co.33
St. Louis St. Charles & Western RR.—See	way & Light	Suburban Rapid Transit Co. (Winnipeg) 136
Missouri Electric RR. See St. Louis Spring	Shehowgen Light Power & Dr. See Shehow	Suburban Rapid Tran. St. Ry., Pittsburgh, Pa 104
St. Louis & Spring. Ry.—See St. Louis Spring.	Shamokin & Mt. Carmel Transit Co	Stillwater & Mechanicyllie—See Hud. Val. Ry. 5 Stockton Electric RR. 126 Stockton Terminal & Eastern RR. 137 Suburban RR. (Chicago)—See County Trac.Co. 33 Suburban Rapid Transit Co. (Winnipeg) 136 Suburban Rapid Tran. St. Ry., Pittsburgh, Pa 104 Suffolk Syndicate—See Suffolk Trac. Co. 92 Suffolk Traction Co. 92 Suffolk Traction Co. 92 Sunbury & Sasquebana Ry. 92
field & Peorla 28 St. Louis Springfield & Peorla RR 28	Sheboygan Railway & Electric Co123	Suffolk Traction Co Sunbury & Susquehanna Ry 137 Susquehanna Ry, Lt. & Pow. Co.—See United Cas & Flee Corp.
St. Louis & Suburban Rv.—See United Rvs.Co.110	Shelburne Falls (Mass.) & Colrain St. Ry137	Susquehanna Ry. Lt. & Pow. Co.—See United
St. Louis Transit—See United Rys116 St. Paul City Ry.—See Twin City Rap. Trans71 St. Paul Southern Electric Ry137	Sherbrooke (Que.) Railway & Power135	
St. Paul City Ry.—See Twin City Rap. Trans. 71	Shore Lighting Co	Sutro RR.—See United RR. of San Fran-
St. Paul Southern Electric Ry	Shore Line Electric Py (Copp.)	cisco120
St. Fall Southern Sectors 15 Sales & Wakefield—See Bay State 15 Sallsbury & Spencer Ry.—See North Car. Public Service Co 56 Salt Lake & Ogden Ry 117 Salt Lake & Utah 137	Shreveport Railways Co 123	Sutter St Ry.—See United RR. of San Fran-
Public Service Co	Sierra & San Francisco Power Co120	Syracuse Lake Shore & Nor. RR.—See Em-
Salt Lake & Ogden Ry117	Stoux City Service Co125	pire United Rys126 Syracuse Rapid Transit Ry.—See N. Y. State
Salt Lake & Utah	Sloux City Traction—See Sloux City Ser. Co125	Syracuse Rapid Transit Ry.—See N. Y. State
San Antonio Gas & Electric—See So. Lt & Tr 117 San Antonio Trac.—See Southern Lt. & Trac. 117 San Bernardino Inter. Ry.—See Pac. Elec. Ry. 66 San Bernardino Valley Trac. Co.—See Pac.	Slate Relt Floatric Street Dr.	Rys 113 Syracuse & South Bay Elec. RR. 126 Syracuse & Suburban RR. 127
San Bernardino Inter. Ry.—See Pac. Elec. Ry. 66	Slatington St. Ry —See Lehigh Valley Tran	Syracuse & Suburban DD
San Bernardino Valley Trac. Co.—See Pac.	Snyder Av. St. Ry.—See Phila, Rap. Tran 96	Syracuse Watertown & St. Law. River RR 137
Elec. Ry 66	Somerset Union & Middlesex Lighting Co 74	
Elec. Ry 66 San Diego Electric Ry 167 Sandusky (O.) Gas & Electric 89 Sandusky Norwalk & Mansfield Electric Ry 90 Sandusky Fremont & Southern By 92 Sandusky Fremont & Southern By 92	Somerset Union & Middlesex Lighting Co 74 Somerset (Ky.) Water, Lt. & Traction 137 Somerville Horse RR.—See Boston El. Ry.—14 South Bend & So. Michigan Ry.—See Southern	Tacoma Ry. & P.—See Puget Sound Trac., Light & Power122 Tama & Toledo Ry. Co.—See Iowa Ry. & Lt25
Sandusky Norwalk & Mansfield Electric By 90	South Band & So. Michigan Dr. See Southern	Toma & Tolodo Pro Co. Co. T. 122
	Michigan Ry 125	Tampa Electric Co.—See Iowa Ry. & Lt. 25
San. Win. & Amher. Ry.—See Det. Un. Rys 45	South Brooklyn Ry See Brooklyn Rap Tran 18	Tampa & Sulphur Springs Traction 137
San. Win. & Amher. Ry.—See Det. Un. Rys. 45 Sanford & Cape Porpoise Ry.—See Atlantic	South Bend & So. Michigan Ry.—See Southern Michigan Ry.—See Brooklyn Rap Tran 18 South Chicago City Ry.—See Cal. & So.Ch.Ry. 31 South Carolina Light, Power & Ry.—137 South Covington & Cln. St. Ry.—See Cincinnal Newport & Covington Ry.	Tampa Electric Co
San Francisco Electric Pre See Callernia	South Carolina Light, Power & Ry	Penn. Rys110
Ry. & Power Co	nati Newport & Covington Br. See Cincin-	Tarrytown White Plains & Mam. Ry.—See
San Francisco Gas & Electric Co.—See Pacific	South Ferry—See Broadway & Seventh Ave.	Shore Line Elec. RR
Gas & Electric117	South Jersey Gas, Electric & Traction 74	Old Colony Street Rallway - See
San Fran. Napa & Calistoga Ry121	South Orange & Maplewood Traction 76	Taunton & Pawtucket St. Ry 127
San Francisco Oakland & San Jose Cone Dr.	South Side El. RR. Chicago	Taunton Street Ry.—See Globe St. Ry 15
See San FranOakland Term. Rys 90	South Shore & Roston St. Dr. See Pay State	Taylor Ave. RR.—See United Rys. of St. L_116
San FranOakland Term, Pow. Co-See United	Street Ry	Templeton St. Ry.—See Nor. Mass. St. Ry.—56
Properties Co. of California121	South West Missouri Railroad 130	Tennessee Ry Light & Power 72
San Francisco-Oakland Term. Rys 90	South Yuba Water Co See Pac. Gas & Elec. Co. 117	Terre Haute Indianapolis & Eastern Trac Co 58
San Francisco & San Mateo Electric—See	Southern Boulevard RR.—See Union Ry 85	Terre Haute Traction & Light Co 59
San Joseph Light & Power Corporation 11	Southern Ht Lt & P Co See Duction 116	Terre Haute & Western Ry. Co.—See Terre
San Joaquin Valley Electric Ry137	Light Co.	Haute Traction & Light 59
San Jose-Los Gatos Interurban Ry.—See Pen-	Southern Illinois & St. Louis Ry 137	Third Avenue By (N V) (with man)
insular Ry121	Southern Iowa Ry. & Light Co6	Thirteenth & Fifteenth Sts. Pass Ry See
Sanford & Cape Porpolse Ry.—See Atlantic Shore Ry	Southern Ballway & Light C Natchez)—See	Union Traction System98
San Jose Terminal Ry	Southern Michigan Ry. 125 Southern Michigan Ry. 125 Southern Michigan Ry. 125 Southern Ohio Traction—See Cin. Dayton & Michigan Ry. 125	Thirty-fourth St. Crosstown Ry See N.Y. Rys 83
RRs122	Southern Michigan Ry17	Tidewater Southern Dy
San Jose & Santa Clara Co. Ry.—See San Jose	Southern Ohio Traction-See Cin. Dayton &	Titusville Electric Traction Co
RRs122	Toledo Traction 40	Toledo Bowling Green & Southern Traction
San Jose Short Line Ry.—See San FranOak.	Southern Pennsylvania Traction Co 99	Toledo & Findlay St. Ry.—See Toledo Bowling
Terminal Rys 90 Santiago (Cuba) Elec, Light & Traction Co.—	Southern Street Ry	Green & Southern127
Santiago (Cuba) Elec. Light & Traction Co.	Southern Traction Co. of Illinois	Toledo Fostoria & Findlay127
See Brazilian Traction, Light & Power100	Southern Traction—See Pt'gh Rys. Co. 101	Lake Shore Elec Norwalk St. Ry.—See
Traction Light & Power 136	Toledo Traction—See Cin. Dayton & Toledo Traction. 40 Southern Pennsylvania Traction Co. 99 Southern Railway & Light Co. 73 Southern Street Ry. 31 Southern Traction Co. of Illinois. 137 Southern Traction—See Pt'gh Rys. Co. 101 Southern Tract. Oo. (Bowling Green, Ky.) 137 Southern Traction (Dallas)	Tarrytown White Plains & Mam. Ry.—See Shore Line Elec. RR.—77 Taunton & Brockton Street Rallway—See Old Colony Street Rallway.—127 Taunton & Pawtucket St. Ry.—127 Taunton & Pawtucket St. Ry.—127 Taunton Street Ry.—See Globe St. Ry.—15 Taylor Ave. RR.—See United Rys. of St. L.—116 Templeton St. Ry.—See Nor. Mass. St. Ry.—56 Tennessee Pow. Co.—See Tenn. Ry., Lt. &Pow. 72 Tennessee Ry. Light & Power.—72 Terre Haute Indianapolis & Eastern Trac. Co.—58 Terre Haute Indianapolis & Eastern Trac. Co.—58 Terre Haute Traction & Light Co.——59 Terre Haute Traction & Light Co.——59 Terre Haute & Western Ry. Co.—See Terre Haute Traction & Light Co.——59 Teras Traction Co.——127 Teas Traction Co.——137 Teas Traction Co.——137 Toledo Bowling Green & Southern Traction—127 Toledo & Findlay St. Ry.—See Toledo Bowling Green & Southern.—127 Toledo Fremont & Norwalk St. Ry.—See Lake Shore Elec.——38 Toledo Gas Light & Coke Co.——58 Toledo Formont & Norwalk St. Ry.—See
Sao Paulo Tramway, Light & Power Co.—See	Southern Traction (Dallas) 42	Traction, Light & Power Co. See Toled
Brazilian Traction, Light & Power136	Southern Traction (Dallas) 42 Southern Wisconsin Ry. Co 68 Southwestern St. Ry.—See Phila. Rys. Co 99	Toledo Fremont & Norwalk St. Ry.—See Lake Shore Elec. Toledo Gas Light & Coke Co.—See Toledo Traction, Light & Power Co.—See Toledo Trac., Light & Power Co.—See Toledo Trac., See Light & Power Co.
Sao Paulo Electric Co., Ltd.—See Brazinan Traction, Light & Power 136 Sao Paulo Tramway, Light & Power Co.—See Brazilian Traction, Light & Power 136 Sapulpa (Okla.) & Inter. Ry 137	Southwestern St. Ry. See Phila. Rys. Co 99	Light & Power Co

SANDERSON & PORTER

ENGINEERS AND CONTRACTORS

REPORTS . DESIGNS . CONSTRUCTION . MANAGEMENT

HYDRO-ELECTRIC DEVELOPMENTS

RAILWAY, LIGHT AND POWER PROPERTIES

NEW YORK

SAN FRANCISCO

Page	Page.	West Phila. Pass. Ry.—See Union Traction
Toledo & Indiana Rallroad Toledo & Maumee.—See Tol. Trac., L.&P.Co. 88	United Traction (Pittsburgh)—See Phila. Co.103 United Traction (Reading, Pa.)—See Reading	System98
Toledo Port Clinton & Lakeside Ry. Co.—See		West Roxbury & Roslindale St. Ry See
Toledo Port Clinton & Lakesua Ry. Co.—See Northwestern Ohio Ry. & Pow. Co.—89 Toledo Railways & Light Co.—See Toledo Traction, Light & Power Co.—88 Traction, Light & Power See Toledo Reservice: Light & Power See Toledo Reservice: Light & Power See Toledo	United Traction St. RR. Co.—See Du Bols	Bay State St. Ry
Toledo Railways & Light Co.—See Toledo	Elec. & Trac. Co. (Somerset, Ky.)137 United Water, Lt. & Trac. Co. (Somerset, Ky.)137	West Shore Ry
Traction, Light & Power Co	Urbana Bellefontaine & Northern Ry.—See	RR 48
Toledo Traction, Light & Power 88 Toledo Urban & Interurban Ry — See Toledo 128	Indiana Columbus & Festown 30	West Virginia Trac, & Elec. Co.—See Eastern
Toledo Urban & Interurban Ny.—See Toledo Bowling Green & Southern Traction. Tol. & Western Ry.—See Tol. T., L. & P. Co. 88 Tonawanda Electric RR.—See Intern. Tract. 24 Tonowanda St. RR.—See International Tract. 24 Tonowanda Edder. C. 28	Urbana & Champaign Ry. Gas & Elec. Co 27	Power & Light Corporation 113 West Water St. RR.—See Elmira Water, Tight & DP
Tol. & Western Ry.—See Tol. T., L. & P. Co. 50	Urbana Lt., Heat & Power Co27 Utah Light & Ry. Co.—See Utah Lt. & Trac116	Light & RR. 48
Tonowanda St. RR.—See International Tract. 24	Utah Light & Traction116	Whatcom County Ry. & Light Co.—See Puget
Topeka Edison Co 28	Utica Belt Line Street RR.—See N. Y. State	Sound Tract., Light & Power122 Wheeling & Elm Grove RR.—See West Vir-
Topeka Edison Co. 27 Topeka Ry 27 Toronto (Canada) Ry 135 Toronto Power Co. 136 Toronto & Suburban Ry 137 Toronto & Suburban Ry 137	Rys 113 Utica & Mohawk Valley Ry.—See N. Y. State Rys	wheeling & Elm Grove RR.—See West Virginia Traction & Electric Co113
Toronto (Canada) Ry	State Rys.—113	Wheeling (W. Va.) Trac. Co.—See West Penn
Toronto & Suburban Ry	Uxbridge & Blackstone St. Ry.—See Worces-	Wheeling (W. Va.) Trac. Co.—See West Penn Trac. & Water Power Co106
	ter Consolidated Street Ry 81	Wheeling & Western Ry -See Wheel Trac 108
Ry. (Canada)	wr allolo & Monthonn DD Goo Monthonn Plos 191	Wichita RR, & Light 28
Ry. (Canada) Torrington & Win. St. Ry.—See Conn. Co.—77 Transit Development Co.—See Brooklyn Rapid Transit Co.—18 Rapid Transit Co.—See Box Chest	Vallejo & Northern RR.—See Northern Elec.121 alley Counties Power Co.—See Pacific	Wichita RR. & Light 28 Wilkes-Barre Co.—See United Gas & Elec. 86 Wilkes-Barre Dallas & Harvey's Lake Ry 99 Wilkes-Barre Gas & Elec. Co.—See United Gas
Rapid Transit Co 18	Gas & Electric Co117	Wilkes-Barre Gas & Elec. Co.—See United Gas
Trappe & Limerick Elec.—See Rox. Chest. Hill & Norristown	Valley Railways 57 Valley Street Ry.—See Rep. Ry. & Lt 131 Valley Traction Co.—See Valley Railway 57 Vallagias & Northern Ry 50 Cany & In-	
Trenton Bristol & Philadelphia Street Ry100	Valley Traction Co —See Reb. Ry. & Lt131	Wilkes-Barre & Hazleton Ry 58 Wilkes-Barre & Hazleton RR 57 Wilkes-Barre Railways Co 99
Trenton City Bridge Co.—See New Jersey &		Wilkes-Barre Railways Co 99
Trenton City Bridge Co.—See New Jersey & Pennsylvania Traction Co	terurban RR 51	
Trenton Gas & Elect.—See So. Jersey Gas,	Van Brunt Street & Erie Basin RR 22	Wilkes-Barre & Wyoming Valley Traction 99
Trenton Gas & Elect.—See So. Jersey Gas, Electric & Traction.—74 Trenton Ham. & Ewing—See Trenton St. Ry. 99	Vermont Company—See Berkshire St. Ry 78 Vicksburg Light & Traction Co	Wilkes-Barre & Wyoming Valley Traction. 99 Wilkinsburg & East Pittsburgh St. Ry.—See Monongahela Street Ry. Co. 104 Wilkinsburg & Verona Street Ry.—See Monongahela Street Ry. Co. 104 Williamette Bridge Ry.—See Port. Ry., Ligh & Power. 108
Trenton & Mercer Co. Trac. Corp		Wilkinsburg & Verona Street Ry.—See
Trenton & New Brunswick RR.—See Eliza-	Vincennes Traction Co128	Monongahela Street Ry. Co104
beth & Trenton RR 73	Vincennes Traction Co. 128 Vincennes Trac. & Lt. Co.—See Vin. Trac. 128 Virginia Passenger & Power Co.—See Virginia Railway & Power. 113 Virginia Pallway & Dower (with year) 113 Virginia Pallway & Dower (with year) 113	Willamette Bridge Ry.—See Port. Ry., Ligh
Trenton New Hope & Lambertville St. Ry.— See Bucks County Inter. Ry89	Railway & Power 113	& Power 108 Willapa Electric Co 137
Trenton Pennington & Hopewell Street Ry.		Willimantic Traction Co.—See Conn. Co 18
See Trenton Street Ry 99	Visalia Elec. Ry128	Wilmington (Del) City Dy _See Wilmington
Trenton (N. J.) Street Ry 99 Tri-City Ry.—See Tri-City Ry. & Lt. Co 55	내가 된 시간으로 가는 보다 보다 내려 하면 그 때 그렇게 된다고 있으면 그 때문에 다 했다.	& Chester Traction 99 Wilmington City Electric Co 88 Wilmington & Chester Traction Co 99
Tri-City Railway & Light Co	Wabash River Traction Co.—See Ft. Wayne & Northern Indiana Traction Co.—50	Wilmington & Chester Traction Co 99
Trinidad (Port of Spain) El. Co., Ltd137	Waco Street Ry.—See Southern Trac. Co42	
Trinidad Elec. Transm. Ry. & Gas-See Fed-	wakened & Stonenam St. Ry.—See Bay State	Traction99
eral Lt. & Trac. Co	Street Ry Ualden & Orange Lake.—See Orange County	Wilmington Newcastle & Delaware City 130
Tri-State Ry. & Electric 46 Troy City Ry.—See United Trac. (Albany) 5	Traction 89	Wilmington & Philadelphia Traction—99 Wilmington Southern Traction—See Wilming-
Troy Hill Pass, Ry.—See Fed. St. & P. Valley	Wallkill Transit Co 69	
P. Ry 103	Traction	Win. & B. Horse RR.—See Burlington Trac. Co 24 Winchester Ave. Ry.—See Conn. Co
Tuscarawas Trac, Co.—See CanAk, Cons. Ry. 5	Warren & Jamestown St. Ry	Windsor Locks Traction Co.—See Hartford
Troy & New England Ry. 128 Tuscarawas Trac. Co.—See CanAk. Cons. Ry. 5 Tuscon Rap. Tr.—See Fed. Lt. & Trac 86 Twenty-Second St. & All. Av. Pass. Ry. 96 Twenty-Eighth & Twenty-Ninth Streets Crosstown RR. (N. Y.)—See Mild-Crosstown Ry. 86 Twenty-third Ave. El. Ry.—See San FranOakland Term. Ry.	Wash. Alexandria & Mt. Vernon Ry.—See	& Springfield Street Ry127
Twenty-Second St. & All. Av. Pass. Ry 96	Washington Utilities Co. Wash Arlington & Falls Church Ry.—See Washington Utilities Co. Washington Utilities Co. Washington Utilities Co. RB.	& Springfield Street Ry.—127 Windsor & Tecum, Elec. Ry.—See San. Win.
town PR (N. V.)—See Mid-Crosstown Rv 86	Washington Willities Co. 120	& Amhb. Ry. 45 Winnipeg Electric Ry. 136 Winnipeg Elec. St. Ry.—See Winnipeg Elec.
Twenty-third Ave. El. Ry See San Fran	Washington Baltimore & Annapolis Electric	Winning Elec. St. Ry.—See Winning Elec.
Oakland Term. Ry 90 Twenty-Third St. Ry.—See New York Rys. 83 Twin City & Lake Superior Ry 137 Twin City Light & Traction Co 137	RR129	
Twenty-Third St. Ry.—See New York Rys. 83	Washington Berwyn & Laurel Electric.—See	Winnipeg Selkirk & Lake Winnipeg Ry136
Twin City Light & Traction Co. 137	Washington & Canonshurg Pathway Co 101	Winona (Minn) Ry & Light Co —See Wis-
		consin Ry. & Light Co
Twin Falls (Idaho) St. Ry137 Twin State Gas & Electric Co17	City & Suburban. 129 Washington & Canonsburg Railway Co 101 Washington Electric Ry 137 Washington (D. C.) Interurban Ry 137	Winnishmet RR 17 Winnishmet RR 28 Light Co.—See Wisconsin Ry. & Light Co.—See Wisconsin Ry. & Light Co.—128 Winnishmet Ry. & Warshall Co.—128 Winnishmet RV 28
Tyler City Light & Ry		Winona & Warsaw Ry.—See Winona Inter_128 Wisconsin Edison Co70
	ton Rallway & Electric 128 Washington & Great Falls Ry. & Power Co137	Wisconsin Electric Ry 50
Tinion Consolidated Elevated Ry., Chicago 35	Washington & Old Dominion	Wisconsin Gas & Electric 70
Union Consolidated Elevated Ry., Chicago. 35 nion Depot RR. (St. Louis, Mo.) — See United Railways Co. — 116 Union Electric (Dubuque) — 46 Union Elev. RR. — See Northwestern Elev. — 35 Union Elev. RR. — See Northwestern Elev. — 35	Wash. & Rock, Ry.—See Wash Ry. & Elec_128 Washington Rallway & Electric Co128 Washington Utilities Co129	Wisconsin-Minnesota Light & Power Co 63 Wisconsin Public Service Co.—See Wisconsin
Union Electric (Dubuque) 46	Washington Utilities Co129	Securities Co 56
Union Elev. RR See Northwestern Elev 35	Wash-Virginia Ry. Co	Wisconsin Rallway & Light Co
Union Gas & Elec. Co.—See Twin State Gas		Wisconsin Traction Light Heat & Power 70
Union Gas & Electric.—See United Gas & Elec. 87	Washington Westminster & Gettysburg RR_137 Wash. Woodside & For. Glen Rallway & Power	Woburn & Reading—See Bay State St. Ry 15
	Co.—See Wash, Ry. & Electric129 Waterloo Cedar Falls & North, Rap. Tran130	Worcester & Blackstone Valley St. Ry.—See Worcester Consolidated Street Ry.——79
cinnati Newport & Covington 41 Union Loop—See Union Elevated RR 35 Union Pass. Ry.—See Union Trac. System 9 Union Ry., Gas & Elec. (III.).—See Commonw Power, Ry. & Light Co. 52	Waterloo Cedar Falls & North, Rap. Tran130 Waterville Fairfield & Oakland Ry130	Worcester Consolidated Street Ry 79 Worcester & Clinton, St. Ry.—See Worcester
Union Pass Ry —See Union Trac. System 98	Waterville & Oakland St Dr. See Waterville	Cons. St. Ry 79
Union Ry., Gas & Elec. (III.).—See Commonw	Fairfield & Oakland Ry .—See Waterville 130 Watervillet Turnpike & RR.—See United Traction (Albany) 5	Worcester & Conn. East. Rv.—See Conn. Co. 76
Power, Ry. & Light Co	Watervillet Turnpike & RR.—See United Traction (Albany)	Worcester Consolidated Street Ry
Union Dr. See Wilmington & Chester Trac 99	Wankegan Rockford & Elgin Traction 137	Consolidated Street Ry 79
Union Street Ry. (New Bedford, Mass.) 76 Union Traction Co. (Coffeyville, Kan.) 38 Union Tracton Co. of Indiana. 8 Union Traction Co. of Indiana. 8 Union Traction (Philadelphia, Pa.) 96 Union Utilities Co.—See West Va. Trac. &	Webb City Northern El. Ry.—See Southwest	Worcester & Marlborough Street RySee
Union Traction Co. (Coffeyville, Kan.) 38	Webster & Dudley.—See Woro. Cons. St. Ry. 81	Worcester Consolidated 79
Union Traction Co. of Indiana 8	Weehawken Contracting Co. 74	Worcester Hallways & Investment Co 79
Union Traction (Philadelphia, Pa.) 96	Weehawken Contracting Co	ter Consolidated Street Rv 300 Wordes
Union Utilities Co.—See West Va. Trac. &	West Chester Kennett & Wilmington Elec.Ry_ 62	Worcester & Webster Street Ry.—See Worces-
United Electric Co. —See West va. 17ac. & Elect. Co. — 113 United Electric Co. of N. J	West Chester Rennett & Wilmington Elec. Ry. 62 West Chester Street Ry. 130 Westchester Street RR. 78 West Chester & Wilmington Elec. Ry. 130 West Chester & Wilmington Elec. Ry. 130 West End Passenger Ry. 97 Southwark Passenger Ry. 97 West End Street Ry. (Borton) 14	Consolidated Street Ry.—See Worcester & Mariborough Street Ry.—See Worcester Consolidated.—79 Worcester Railways & Investment Co.—79 Worcester & Southbridge St. Ry.—See Worces ter Consolidated Street Ry.—See Worces ter Consolidated Street Ry.—See Worces ter Consolidated Street Ry.—79 Woronoco St. Ry.—See Spgfd. St. Ry.—79 Wyandotte & Detroit River Ry.—See Detroit United Railway.—45
United Gas & Elec. Co.—See Louisville &	West Chester & Wilmington Elec. Rv 130	Wyandotte & Detroit River Ry.—See Detroit
North Ry. & Light Co 67	West End Passenger Ry.—See Frankford &	United Rallway 45
United Gas & Electric Co.—See California	Southwark Passenger Ry 97	Washing Disease Downer Co. Con Company 6
Gas & Electric Corporation117 United Gas & Elec. Co. (Lancaster, Pa.).—See	West End Street Ry (Boston) 14	Yadkin River Power Co.—See Car. Power &
United Gas & Elec. Corp	West End Stre.t Ry. (Boston) 14 West End St. Ry.—See Lanc. Co. Ry. & Lt 64 West End Traction, Pittsburgh, Pa.—See	
United Gas & Elec. Corp	Pittsburgh Railways Co101	Bucks County Interurban Ry 89
erties Co. of California	Western New York & Benneylands Tree Co. 11	Vork Rallways
United Light & Rys. (Grand Rapids) (with man) 55	Western Ohio Rallroad.	Youngstown & Ohlo River RR 64
United Power & Transportation 98	Western Ohlo Rallway-See Western Ohlo RR. 65	Youngstown-Sharon Ry. & Light.—See
United Properties Co. of Cal	Western Rallways & Light Co 28	Yakin River Power Co.—See Car. Power & Light Co.—See Car. Power & Light Co.—110 Yardiey Morrisville & Trenton St. Ry.—See Bucks County Interurban Ry.—89 Yonkers RR.—85 York Rallways.—132 Youngstown & Ohlo River RR.—64 Youngstown & Southern Ry.—132 Youngstown & Southern Ry.—132 Ypsilanti & Saline Ry.—See Det. Jack. & Chic. 46
United Rys, & El. Co. of Balto	West India Electric Co.	Ypsilanti & Saline Ry See Det. Jack . & Chic. 46
United Rys. Investment Co. (San Francisco) 120	West Liberty St. Ry.—See Pitts. & Birm.	- Was Martin Co Con Col Naments
United Rallways Co. (St. Louis)116	Traction Co103	Zanesville Electric Co.—See Col. Newark
Railway Railway 78	West Liberty & Suburban St.—See Pitts, Hys_101 Westmoreland County By	Zanesville Electric Ry See Col. Newark
United Service Co. (Scranton, Pa.)137	West Penn Rys. Co.—See West Penn Trac106	& Zanesville 40
United Trace, & Elec — See Providence See C	West Penn Traction (with map)106	Zanesville Electric Co.—See Col. Newark & Zanesville Zanesville Electric Ry.—See Col. Newark & Zanesville Zanesville Ry. Light & Power Co.—See Col. Newark & Zanesville Ay.
Tract w Dice. Bee Frovidence Sec. Co. 77	West End Traction, Pittsburgh, Pa.—See Pittsburgh Rallways Co. 101 West. Mass. St. Ry.—See Spgfd. St. Ry. 81 Western New York & Pennsylvania Trac. Co. 91 Western Ohlo Rallroad 65 Western Ohlo Rallway—See Western Ohlo RR. 65 Western Rallways & Light Co. 28 Western Rallways & Light Co. 28 Western Vermont Power & Light	

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