ELECTRIC RAILWAY

SECTION

OF THE



Copyrighted in 1916 according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D.C.

Vol. 103.

NEW YORK, SEPTEMBER 30, 1916.

No. 2675.

ELECTRIC RAILWAY SECTION.

The Electric Railway Section, issued three times a year, in January, May and September, is furnished without extra charge to every annual sub-scriber of the Commercial and Financial Chronicle.

The Railway and Industrial Section, issued three times a year on the last Saturday of February, June and October, is also furnished without extra charge to every Chronicle subscriber.

The Railway Earnings Section, issued monthly, containing the sworn returns of earnings and expenses filed each month with the Inter-State Commerce Commission, is likewise furnished without extra charge to every annual Chronicle subscriber.

The State and City Section, issued semi-annually on the last Saturday May and November, is also furnished without extra charge to every of May and November, is a subscriber of the Chronicle.

The Bank and Quotation Section, issued monthly, is also furnished without extra charge to every subscriber of the Chronicle.

The Bankers' Convention Section of the Chronicle. The Bankers' Convention Section, issued yearly, giving the detailed proceedings of the annual convention of the American Bankers' Associa-tion, is likewise furnished without extra charge to Chronicle subscribers. Terms for the Chronicle, including the six Supplements above named, are Ten Dollars per annum within the United States, Thirteen Dollars (which includes postage) in Europe, and \$11 50 in Canada. File covers for the Chronicle are sold at 60 cents each (which includes postage). File covers for Supplements can be had at same price.

CHICAGO OFFICE .---- 39 South La Salle Street.

LONDON OFFICE-Edwards & Smith, 1 Drapers' Gardens, E. C.

WILLIAM B. DANA COMPANY, Publishers, Front, Pine and Depeyster Streets, New York.

MAPS APPEARING IN THIS ISSUE.

For the purpose of showing in a graphic way the location of their lines, a few of the more important systems described in this issue of the "Electric Railway Section" are accompanied by maps. The following furnishes a list of these maps, together with the pages on which they appear.

LIST OF MAPS. Page	
Brooklyn Rapid Transit System	e.
Chicago Elevated Railways 2	5
Cumberland County Power & Light Co10	9
Detroit United Railway System3	6
Eastern Pennsylvania Railways Co10	9
Georgia Railway & Power Co	8
Havana Electric Railway, Light & Power Co13	6
International Dailman Co	- 14
Lehigh Valley Transit Co. and Lehigh Valley Light &	$9 _{1}$
Power Co	
New Orleans Railway & Light Co74	4 i
New Offeans Ranway & Hempton Pr. Co. & El. 4	4
Newport News & Hampton Ry., Gas & Electric Co 5	$2 _{s}^{1}$
New York Municipal Railway Corporation 10	6
New York State Railways11	3 8
Pacific Gas & Electric Co117	
Philadelphia & Western Railway Co 97	
Pittsburgh Railways Co 99) i
Public Service Corporation of New Je sey80 and 81	Li
Third Avenue Railway System 78	RD
United Gas & Electric Corporation 82	2 0
United Light & Railways Co 48	
West Penn Traction Co. System103	$3 \begin{vmatrix} 1 \\ a \end{vmatrix}$

EXPLANATIONS OF TERMS AND ABBREVIATIONS USED.

The following is an explanation of the terms and abbreviations used on succeeding pages in the presentation of the statements of the different companies:

"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."

following the amount given as outstanding means "full paid." "Pref." means "preferred stock." "Pref. 6% cum." means preferre 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 ang 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. "Div." means dividend. The last dividend paid is shown under the column headed "Maturity."

under the column headed "Maturity." "Bonds."—"Mort.," "mtge." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. "Ref. M." means refunding mortgage. "Coll. tr." means collateral trust. The amount next following is the total authorized amount that can be issued under the mortgage. The denominations in which the bonds are issued usually follow in parentheses. 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 prin-cipal; "r" means fully registered (no coupons); "r*" means registered, con-vertible into coupon bonds; "c*&r*" means registerable in either form and vertible 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. "Red." means redeemable. "Trus." or "tr." means trustee of the mort-rage.

gago. 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 tax-free; where there is no such covenant we insert the letters ntf, meaning appar-ently not tax-free. Where we have no knowledge other than that the company has assumed or is paying the tax, we insert the letters cpt, which 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.

"DATE."-The date of issue on the face of the bonds is indicated under the word "Date."

"DATE."—The date of issue on the face of the bonds is indicated under the word "Date." "INTEREST."—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock: also the months when the interest or dividend is payable, thus "6 J-J" means 6% per annum payable January and July; correspondingly "F-A" is used to mean February and August: "M-S" means March and September, and so on: while "Q-J" means quarterly beginning in January and "Q-F" quarterly beginning in February. (The day when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.) "S.-a." means semi-annual. "ROA."—The word "track" means in street railway parlance all solutions, whether main line, siding, switch or second track. "Rails are solve, given" means that each rail weighs 80 pounds to the yard. "k.w." "Exts., add ns and impts." mean schenspower. "K.v.a." means kilo-volt-amperes. "A-A'E cars" means pay-as-you-enter or prepayment cars. "Exts., add ns and impts." mean extensions, additions and improve-ments. "Auth." means athority or authorized. "Oth line." means other income. "Cal. year" means calendar year.

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

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

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

ROAD.—Main line extends from Troy northward along the Hudson through the villages and towns of Waterford, Mechanicville, Stillwater, Schuylerville, Thomson, Fort Edward, Sandy Hill, Glens Fails and Oald-well to Warrensburg. The Saratoga Division, which branches off the main line at Mechanicville, provides a line from Troy to Round Lake, Ballston Spa and Saratoga, with a branch from Saratoga Springs to Glens Fails, via South Glens Fails, which branch was completed in June 1903. There is also a branch line from Thomson to Greenwich. Total first track, 119.33 miles; second track, 11.34 m.; sidings, 8.61 m.; making a total of 139.23 miles of track. Rails, T, girder and grooved, 48 tot 141 lbs. Stand-ard gauge. Operates 94 passenger cars, 8 freight cars, 10 service cars, 7 snow plows, 2 electric locomotives and 7 express cars. Company owns Kaydeross Park, at Saratoga Lake; Ondawa Park, between Greenwich and Thomson.-V. 89, p. 286.

ALBANY SOUTHERN RR .- Third rail, except in cities.

ORGANIZATION.—Incorporated in New York Sept. 1 1909 and is a reorganization of the Albany & Hudson RR. Co. sold under foreclosure on Sept. 8 1909 (per plan V. 89, p. 223). On Sept. 18 1909 merged Albany & Greenbush Bridge Co. V. 89, p. 720. Franchizes are perpetual. Does a passenger, freight and express business and supplies light and power along route.

Bondy and Bondy Construction of the state of the

OFFICERS.—Pres., William Loeb Jr.; V.-P., Richard Sutro; Sec. & Treas., Irwin W. Day; Gen. Mgr., James E. Hewes.—V. 99, p. 1832; V. 101, p. 845, **1010**; V. 103, p. **575**.

ALBIA, IOWA.

ALLENTOWN, PA.

LEHIGH VALLEY TRANSIT CO .- A trolley road. (See map on p. 4.)

LEHIGH VALLEY TRANSIT CO.—A trolley road. (See map on p. 4.) ORGANIZATION.—Incorp. In Pa. on Nov. 3 1905 and is a reorganiza-tion under foreclosure of the Lehigh Valley Traction Co., the Philadel-phia & Lehigh Valley Traction Co., the Allentown & Statington and the Copiay 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. & cutting down running time between Allentown and Philadelphia (City Hall) 1914 and the running time between Allentown and Philadelphia (City Hall) 1914 and the running time between Allentown and Bob St. Terminal, Philadelphia, is now I hour and 58 minutes. In April 1913 purchased the functions and for the state of the state state and the cutoff of the state Electric Co. (V. 96, p. 1022). On June 20 1913 shareholders author-feed an issue of collateral notes to pay for the purchase. V. 96, p. 1489. ITZ. Also has half Interest In Norristown Transit Co. Franchises perpet. On Dec. 31 1915 purchased the franchises and property of the Quaker-town Trac. Co. (formerly leased) for the sum of \$1 and the concellation of its indebtedness, all of which was owned by the Lehigh Valley Transit has its Hill. V. 85, p. 99. Late In 1912 made a contract for express service with Adams Express Co. Conducts through freight service between Allentown and Philadelphia.

and Philadelphia. Light and Power.—In March 1913 the Lehigh Valley Lt. & P. Co. was organized as a consolidation of the Allentown Elec. Lt. & P. Co. and numer-ous smaller companies, all previously owned by the Transit Co. New com-panies are boing formed continually, which from time to time are absorbed by the Leh. Val. Lt. & P. Co. Stock authorized, \$\$50,000 (par \$100); outstanding, \$491,100, all owned by the Transit Co. Does entire lighting and power business in Allentown, Bethlehem, South Bethlehem, Slating-ton, Catasauqua, Emaus and adjacent territory; power is also wholesaled including Coopersburg, Sellersville, Souderton and North Wales. In Aug. 1913 the company closed a contract to supply electricity to the Phil-delphia Suburban Gas & Elec. Co., a subsidiary of the Amer. Gas Co. Y. 97, p. 521. Also has numerous municipal street-lighting contracts. Franchises, with one minor exception, are perpetual. Owns the following stocks:

 Name of Company—
 Cap. Stock.

 Lehigh Valley Light & Power Co. (common)
 \$491.100

 Allentown Bridge Co
 292.100

 Rittersville Hotei Co
 292.100

 Baston Consolidated Electric Co. (50% paid)
 100.000

 Norristown Transit Co
 12.000

 Leases Bethlehem & Nazareth Passenger Ry. for 999 years at 5% on stock

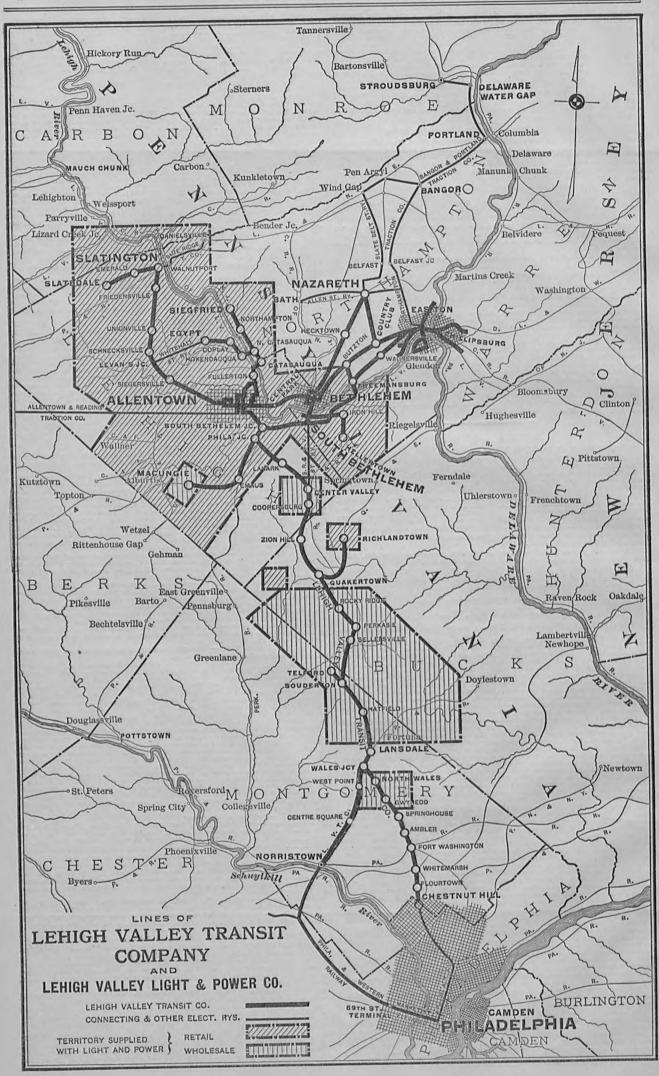
shu oonus.			a second of a second
STOCK AND BONDS- Common, \$3,000,000, par \$50-	Date.	Interest.	Outstanding. Maturity.
Pref. \$5,000,000, par \$50} 5%, cum after Nov 3 1910_		Q-F	\$2.997.350 4.979,687 Aug '16,114
First mortgage, \$5,000,0001	1905	4-5 g M-8	4 000 000 -
Consol. mtge, \$7,500,000, gold (\$1,000) Ref & imp mtge \$15,000,000, if	1905	4-5 g J-D	., Ivew York, Trustee.
Ref & imp mtge \$15,000,000) gold (\$500 and \$1,000) c*tf/I	1910 Lehigh	5 g J-D Valley Trust	Co., Phila., Trustee.

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

V. 96, p. 789, 1021; V. 97, p. 53, 301, 311; V. 98, p. 838; V. 99, p. 1300.
 ALLENTOWN & READING TRACTION CO.—A trolley road.
 ORGANIZATION.—Incorporated April 25 1898 and leased the Allentown & Reading Electric Street Ry. for 230 years from June 4 1893. On Feb. 6 1902 leased for 290 years the Kutztown & Fleetwood Street Ry. Controls the Kutztown Light. Heat & Power Co. Connects with United Traction Co. tracks from Reading, thus forming a through line from Allentown & Reading.
 Stock, 750,000 (par \$50). Date. Interest. Outstanding. Maturity.
 Stock, 750,000 (par \$50). Date. Interest a Flidelity Trust Co., Phila., trustee first M Kinztown & Fleetwel 1902 5 g J.J. 250,000 July 1 1930 g, (\$500, \$31,000.cct | Interest at Flidelity Trust Co., Phila., trustee first M Kinztown & Fleetwel 1902 5 g J.J. 200,000 July 1 1932 g (\$500, \$31,000 c for \$50,000 for \$50,000 crossles, \$450,000 are \$750,000 for \$50,000 for \$50,000 light 1 1932 for the first consol mite, \$750,000 for \$50,000 for \$50,000 light 1 1932 for \$50,000 fo

ELECTRIC RAILWAYS

[Vol. 103.



A

EARNINGS.—For year ending Dec. 31 1914, gross, \$189,856; net, \$68,536; int., disc., &c., \$52,788; surplus, \$15,748. ROAD.—Operates 39.60 miles main line, 7.50 miles sidings--total, 47.10 miles; 43 cars.

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.

ALLIANCE, OHIO. STARK ELECTRIC RR.—An electric rallroad. 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, 51,500,000 (\$100).—... Hirest. Outstanding. Maturity. Stock, 51,500,000 (\$100).—... Hirest. Outstanding. Maturity. Stock, 51,500,000 (\$100). Hirest mize, \$1,000,000, \$101 [1933 5 g J-1 \$1250,000 Oct. 16. 179 Hirest mize, \$1,000,000, \$201 [1933 5 g J-1 \$203,000 Jan. 1 1928 (1.000) sinking fund, call-(Clitzens' Sav. & T. Co., Cleveland, trustee. Able at 105.—... Bond, Sinking fund, call-(Clitzens' Sav. & T. Co., Cleveland, trustee. Mar. 1916. In April 1916 rate was increased to 1%; July. 1%; Oct., 1%. In April 1910 also a stock dividend of 25%. Y. 90, p. 448, 700. EARNINGS.—For calendar year 1915, gross, \$313,524; net, \$144,815; Interest, taxes, &c., \$62,552; dividends, \$37,500; surplus, \$44,763. An April 1910 also a stock dividend of 25%. Y. 90, p. 448, 700. Mar. 1910, Group and these of track from Canton to Salem, including Alliance Clity lines. Standard gauge. 67 and 70-b. Trails and 70 and 90-b. grider rails. Total mileage, including duble track, 36 miles. A na extension from Alliance to Marlborough and New Baltimore and eventually to Alron is being constructed. line partly grade. OFFICERS.—Pres., O. K. Morley, Cleveland; Y.-P., David Morison, Sec., E. S. Cook; Treas., J. M. Blatt, And., A. J. Sampson; Gen. Mgr.; F. L. Mowry.—V. 86, p. 1468; V. 90, p. 448, 700. 1171; V. 102, p. 977.

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

ANDERSON, IND.

ADDERSON, IND. UNION TRACTION CO. OF INDIANA.-A toiley road. DRGANIZATION.-Incorp. on May 13 1012 as a consolidation of the to Union Traction Co. of Indiana (incorp. May 28 1903) and the Indiana Union Traction Co. of Indiana (incorp. May 28 1903) and the Indiana to Union Traction Co. of Indiana (incorp. May 28 1903) and the Indiana Union Traction Co. of Indiana (incorp. May 28 1903) and the Indiana Union Traction Co. of Indiana (incorp. May 28 1903) and the Indiana Union Traction Co. of Indiana (Incorp. May 28 1903) and the Indiana Union Traction Co. of Indiana (Incorp. May 28 1903) and the Indiana Union Traction Co. of Indiana (Incorp. May 28 1903) and the Indiana Union Traction Co. Of Indiana (Incorp. Indiana Union Traction Legality of the consolidation was upheld in a decision by the Supreme out of Indiana (Inter the Indiana Northern Traction Co. (Y. 81, p. 96) and Munor Hatti & Ft. W. Ry. (Y. 82, p. 805, 869, 1041). The latter company was leased to the Indiana Union Tract. Co. of Indiana (Incorp. In June 1890), at the on bonds, &c.), equivalent to 5% on Mun. Hartt, & Ft. W. Ry. 5000 courb. perf. stock; Y. 83, p. 96. The did Union Tract. Co. of Indiana the Indianapolis Northern Tract. Co. of Indiana (Incorp. In June 1890), at Broad Ripple Natatorium Co. and owns \$9,500 of the 5% 000 of the S500 000 courb. perf. stock of the Dense to and \$75,000 of the capital stock. Broad Ripple Natatorium Co. and owns \$9,500 of the S500 of the S600. The Indianapolis Northern Traction assumed payment of the prin. and Broad Stock of the Traction Light & Power Co. and \$75,000 of the S700 Pay sears from the Indianapolis Northern Traction assumed payment of the prin. and Broad Stock of the Traction Stock as the Broad Ripple Traction Co. (see Broad Stock of the Marting Mercasile & Eastern Tract. On for 999 years from the Stock of the Indiana the stock of the print and the consideration of turbary the Stock of the Indiana the stock of the stock of the stock of the the stock of the Stock of the there to

terms under Ind. Newc. & Eastern '	Trac. Co. below.
STOCK AND BONDS. Date.	Interest Outstand
Common, \$5,000.000	- Maturalna. Maturity
1st pref. \$1,000,000, 5% cum	A-0 \$5,000,000
2d pref. \$3.000.000 (see text)	T-I 10 1.000,000 See text
Ind Un Traction 1st M \$5 -1 1009	5 g A O 3,000,000 See text
000.000 (\$1.000) goldtf (Intere	5 g A-O 1.620.000 July 1 1933
Union Tr Co of Ind 1st genM 1899	Filla, trustoo I
\$5.000.000g(\$1.000)c&r*tf(Equit	5 g J-J 4.600,000 July 1 1919 able Tr. Co. New York
\$5,000,000g(\$1,000)c&r*tf/Equit Collateral notes1914	able Ir. Co., New York, trustee
Collateral notes1914 Citizens' St Ry (Mun) 1st M 1897	50,000 Sept 1 1017
\$250 000 s f sub to call 105 (Intere	6 g J-D 66.000 Dec 1 1927
(\$500 and \$1,000) C*(Phi	st at Guar. Trust & Safe Deposit Co. ladelphia, trustee. 6 g M-N 228 000 Mar 1 1010
Marion City 1st M \$400 0001 1805	ladelphia, trustee.
gold (\$1,000) cff (Equit	6 g M-N 328,000 May 1 1919
Indianapolis North Trac 1st/ 1902	able Trust Co., New York, trustee
mtge \$5,000,000 g (\$1,000) Equit	b g J-J 5,000,000 July 1 1932
guar p & i by Un Tracc*tf	6 AM-N 328,000 May 1 1919 able Trust Co., New York, trustee. 5 g J-J 5,000,000 July 1 1932 able Trust Co., New York, trustee.
\$500,000 gold (\$100, \$500, Intere	5 g A-O 500,000 Oct 1 1933 st at Trenton (N. J.) Trust & Safe
and \$1,000) guar c*tf Day	at Trenton (N. J.) Trust & Safe
and \$1,000 guarc*tf Dep M H & Ft W pref stock cum	OSIC Co., trustee.
do do first mtge \$1 -1 1005	$ \begin{array}{c} \text{oot} (C_1, \text{into f} (V, J_1) \text{ Trust & Safe} \\ 5\%, \text{trustee}, 5\%, 50,000 & \text{See text} \\ 5g J_J, 934,000 \text{ Jan 1 } 1935 \\ \text{i} \text{ Guard, Sav, & Tr. Co., Clev., trustee,} \\ 5g J_J, 2525,000 \text{ July 1 } 1936 \\ \text{Fidelity Trust Co., Phila., trustee,} \\ m_5^{-5}M_{-5}^{-5} = 40,500 \text{ Mar 1 } 1931 \\ \end{array} $
000.000 gold (\$1.000) c*tf (Int at	og J-J 934,000 Jan 1 1935
Muncie & Un C M \$925 0001 1008	Guard. Sav. & Tr. Co., Clev., trustee
guar gold (\$1 000) C#+#(Int at	D g J-J 925.000 July 1 1026
Broad RippleNatatorium1stM	Fidelity Trust Co., Phila., trustee. 5 M-S 40.500 Mar 1 1931 are cum, from 1% semi-annually in ually in July 1918 and thereafter. dis of 1903 \$3 350 000 were
Stock -Divs, on 2d prof stock	5 M-S 40.500 Mar 1 1031
1012 gealing unward to 207 comi and	are cum, from 1% semi-annually in
Bonds -Of the Ind. II Trac hor	ually in July 1918 and thereafter.
these bonds have been canceled \$24	a one consultation agreement of 1919
Gialding fund 11/07 non annum of	are neld alive in the sinking fund
on July 1 1004 Fund is to be inves	bonds, became onerative
at and bonds man be drawn at 10"	the bonds at not above 105 and 1
Thing The Co of Ind gon M has	and me, on any int. date. Remaining
Hos V 71 - 1010 Deads and list.	and reserved for underlying bonds
1905. See V. 80. p. 1059. \$66.000 h	called Jan. 1 1925, or after, at par. A of gross earns, per ann. began July 1
City bonds are subj. to call at 105 and	of gross earns, per ann, began July 1 ave been retired. The Mun. & Union

power station, with necessary storage batteries, at Anderson, operated on a three-phase system, with 19 sub-stations, likewise equipped with storage batteries, operates entire system.
EQUIPMENT.—Jan. 1 1916, 95 city cars, 53 suburban, 88 Interurban, 26 freight and 87 service arcs: total, 349.
OFFICERS.—Pres. A. W. Brady, Anderson; V.-P.,
Sec. & Treas., Wm. H. Forse Jr., Anderson, General offices, Anderson, Ind.—V. 96, p. 64, 137, 717, 1083; V. 97, p. 446; V. 98, p. 840, 905, 1001;
V. 100, p. 813, 976; V. 102, p. 977, 1158, 2344.
(1) Indianapolis Newcastle & Eastern Traction Co.
Leased to Union Traction Co. of Indiana on Oct. 25 1912 for 999 years.
The lease provides for the payment of all taxes, interest on bonds, a sum equivalent to 5% on the pref. stock, and a definite annual payment of \$1,050 on the com. stock. A further amount, up to \$10,420 a year, is payable under certain conditions. Compare V. 100, p. 975.
Leases the Muncie & Portland Traction Co. for 999 years from June 30 1916; see terms below.

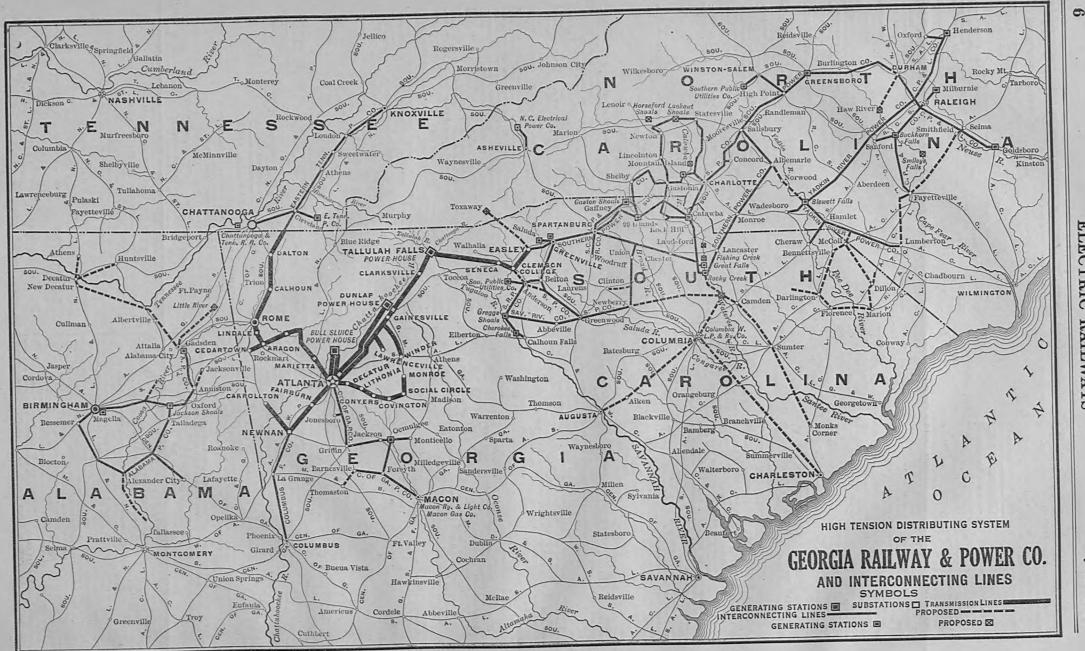
ANNISTON, ALA. ANNISTON ELECTRIC & GAS CO. Merged in March 1915 with the Alabama Power Co., a subsidiary of the Alabama Trac., Lt. & Pow. Co., for statement of which see our "Ry. & Industrial Section."

Net earns. from oper___\$153,135 \$179,810 \$201,073 \$202,200 \$206,741 In 1915. misc. income, \$7,220; fixed charges, \$127,795; surplus, \$32,560. OFFICERS.—Pres. S. F. Hazelrigg. N. Y. Treas. H. H. Rogers, c., G. B. Cade; Supt., C. E. Hereth.—V. 81, p. 974, 1435, 1722.

ASHTABULA, OHIO.

Bonds.—\$(5),000 20 may 1 1911 but were extended to year 1921. 1921. EARNINGS.—Year ending Dec. 31 1915, gross, \$80,711; net, \$22,733. In 1914, gross, \$86,478; net, \$26,758. ROAD.—Operates 5 miles of track on 5½ miles of street. OFFICERS.—Pres., L. A. Robison, Pittsburgh; Sec. & Treas., Wyn B. Morris, Pittsburgh; Gen. Supt., Palmer Wardman, Ashtabula. V.85,p.468; V. 98, p. 761. WANIA & OHIO RY.—A trolley road.

gitized for FRASER



tized for FRASER //fraser.stlouisfed.org/ ELECTRIC RAILWAYS

Bonds.—Of the new gen. mtge. bonds, \$700,000 are reserved to retire prior liens. EARNINGS.—For calendar year 1915, gross, \$126,704; net, \$55,889. In. 1914, gross, \$123,247; net, \$46,406. ROAD.—Owns and operates the Conneaut city line, 3 mlles, and has built westward from Conneaut to Kingsville & Ashtabula, 13 miles, and south from Ashtabula to Jefferson, 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.

ATLANTA, GA. GEORGIA RAILWAY & POWER CO.—(See Map on page 6).

 GEORGIA RAILWAY & POWER CO.-(See Map on page 6).

 ORGANIZATION, --Incorp. in Georgia on Oct. 16 1911 to take over the following properties (V. 93, p. 1191, 1725):

 Atlanta Hydro-Elec. Power Go.

 Atlanta Hydro-Elec. Power Co.

 Statanta Water & Elec. Power Co.

 South Carolina Power Co.

 Bouth Carolina Power Co.

 Bouth Carolina Power Co.

 In June 1916 purchased the Gainesville Ry. & Power Co. (see p. 45 of "El. Ry. Section" for May 1916) for about \$180,000\$. V. 103, p. 144.

 Also leases the Georgia Railway & Electric Co. (see below).

 It is planned to construct and operate in connection with the development of the water powers a system of interurban railways.

 In June 1912 Judge Pendieton in the Superior Court sustained a demurrer to the suit brought to have the company declared a trust in violation of the Anti-Trust law. V 94, p. 1763. An appeal was taken to the Supreme Court but In Jan. 1913 the suit was withdrawn. V. 96, p. 285.

 In a suit brought by the Attorney-General of Georgia in Nov. 1912 to georer-plant has been constructed, a jury in the Rabun County Superior Court at Clayton, Ga., in May 1913 gave a verdict in favor of the company. The Supreme Court. V. 95, p. 1472, 1541; V. 96, p. 1629; V. 97, p.1822.

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

 Common, \$15,000,000
 Stio00.
 Statert

Common, \$15,000,000 (\$100)	\$15,000,000
1st pf\$2,000,000 6% cum(\$100)	2,000,000 See text
2d pf\$10,000,000 4%n-c(\$100)	10.000.000
1st & ref mtge \$30,000,000 g] 1914	5 g A-O 9,900,000 Apr 1 1954
See text sinking fundC* / Int. at	
Debentures	634,419
Blue Ridge Elec 1st M 1910	5 J-J 1,100,000 See text
$e_{1,270,000,\sigma}(s_{500}) = e_{1,01,00,00}$	Columbia Trunct Co Thursday

REPORT.	-Or combined	properties	(1915 repor	t in V. 102. D	· 1157): 1
Calendar	Gross	Net (after	Other	Int., Rentals.	Balance.
Year-	Earnings.	Taxes).	Income.	Sk. Fds., &c.	Surplus.
1915	\$6.507.657	\$2.795.576	\$75.340	\$2.378.742	\$492.174
1914	6.341.184	2.583.110		2,209,206	540.370
				-1-001-00	010,010

Aslanta – V. 407 D. 1504, 1822; V. 98, p. 689, 757, 1459, 153, 1694; V. 100. p. 555, 733, 807; V. 102, p. 885, 975; V. 103, p. 144. (1) Georgia Railway & Electric Co. Lease. – On Jan. 30 1912 the stockholders of the Georgia Ry. & Floc. Co approved the 999-year lease from Jan. 1 1912 to the Georgia Ry. & Floc. Co approved the 999-year lease from Jan. 1 1912 to the Georgia Ry. & Floc. Co approved the 999-year lease from Jan. 1 1912 to the Georgia Ry. & Floc. Co and divs. on pref. stock and divs. of 8% on com. stock, the holder of each \$100 com. having received, as additional consideration for the lease, \$3123/ p. 982, 1119. The shares of the Atlanta Gas Light Co. W. 94/ Northern Ry. are not included in the premises demised under the lease, of the lease, the income arising from any and all of the said shares. ORGANIZATION. – Incorp. In Georgia on Jan. 28 1902, and on April 1 1902 took over the Atlanta Ry. & Power Co., the Atlanta Rap. Tran Co., the Georgia Electric Light Co. and the Atlanta Rap. Tran Co., prises the street rallway, electric-light, gas, power and steam-heating interests of Atlanta and Fulton County. Uses power supplied by the Atlanta Water & Electric Power Co. from Atlanta-see V. 79, p. 153, 2149 By terms of the ordinance permitting consolidation, the com-pany paid the city of Atlanta \$50,000 in cash, and agreed to pay a tax on thereafter. V. 74, p. 397, 727. Has contract with the city for strees light-were listed on Boston Stock Exch. V. 75, p. 849. They are also listed on the Loady of the Atlanta and Stock Stock, Stor, V. 76, p. 1406. entire organization of the Atlanta Stock, Stor, Stor, Stor, 80, 100. Stores receipts of 1.% for first 3 years. 2% for the next 20 years and 3% thereafter. V. 74, p. 397, 727. Has contract with the city for strees light-were listed on Boston Stock Exch. V. 75, p. 849. They are also listed on the Louisville Exchange. In June 1903 acquired the entire capital stock (\$600,000 6% pref. and \$1.014,625 com.) of the Atlanta Gas Light Co., Storm Stork 20, were and \$1.014,6

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common (\$100)		Q-F	\$8,514,600	See text
Preferred 5% non-cumulative		5 Q-J	2,400,000	
\$2,400,000 (par \$100)			2,200,000	See text
Ref & imp mtga \$20 000.000]	1909	5gJ-J	3.809,000	Tan 1 1040
gold (\$1,000)C*	Int. at	Amer. Tru	st Co Bosto	n Tunataa
gold sink fund (\$1 000) c*(Int. at	Old Colony		
mortgage gold (par \$1,000) {				
Atl Cons St Ry 1st consM\$2,-				
000,000 g(\$1,000eacn)C*{	Int. pay	vable in N.	Y. at N. Y. Tr	ust Co and

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. Ist mtge. bonds of Atlantic & Suburban Ry. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Stock, \$1,000,000 Source and the \$591,100 Atl. & Sub. Ist 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., 1. L. Stone. (1) Atlantic City & Shore DB.

OFFICERS.—Pres., Harry E. Kohn; Sec., L. R. Isenthal; Treas., I. L. Stone.
 (1) Atlantic City & Shore RR.—An electric road. Default—Receiver.—Int. due Dec. 1 1915 was defaulted, due largely to losses caused by litney buses. Judge Clarence L. Cole was appointed re-ceiver. The following bondholders' committee was organized: Geo. Burn-ham Jr., Harry C. Francis, Frank H. Bachman, Tilghman Johnson and John McIlhenny, V. 101, p. 1834.
 ORGANIZATION.—Incorporated in New Jersey Oct. 21 1905 with a perpetual charter. Leases Atlantic City & Ocean City RR.—see terms below—and owns \$218,500 of the common stock of the Atlantic City & Ocean City Company, which holds all the stock and bonds of the Atlantic City & Ocean City RR. V. 85, p. 158. Cent. Pass. Ry. is operated under traffic agreement.
 Contract with West Jersey & Sea Shore RR.—An agreement has been entered into with the West Jersey & Sea Shore RR. by which the Atlantic Ave, line of the latter road, running from Atlantic City to Long-port, 31, million of the latter road, running from Atlantic City to Long-port, 31, million of the latter road, running from Atlantic City to Long-port, 31, million of the latter road, running from Atlantic City to Long-port, 31, million of the latter road, running from Atlantic City to Long-stock, 31,000,000 (§100)... Date. Interest. Outstanding. Maturity. Stock, 31,000,000 (§100)... Date. Interest. Outstanding. Maturity. Stock, 51,000,000 (§100).... The called any time at 110 and int. ROAD.—Operates 47.45 milles of track in and around Atlantic City, in-fluding a road through Pleasantville, Linwood and Somer Point, to Ocean City, the latter two points being connected by 2 milles of trestle and bridge owned by the Atlantic City & Ocean City RE. EARNINGS.—For cal. year 1915, gross, \$452,678; deficit after deduct-ing taxes, rentals, 866,392; int., \$47,500; surplus, \$18,892. OFFICERS.—Pres., I. H. Silverman; V.-Ps., Charles Evans and H. C. Francis; Sec., J. M. Campbell; Treas., I. L.

(a) Atlantic City & Ocean City Company. The Atlantic City & Ocean City Company was organized in Delaware and owns the entire (\$180,000) stock and all the (\$180,000) bonds of the Atlantic City & Ocean City RR., and has pledged them as security for the collateral trust bonds below. Of the common stock of the Atlantic City & Ocean City Company, \$218,500 is owned by the Atl. City & Shore RR. The latter leases the Atl. City & Ocean City RR. for 999 years, the rental be-ing \$19,500 per annum, and an additional contingent sum equal to 33 1-3% of the net surplus, but not to exceed \$25,000 per annum.

or the net surplus, but not to	exceed	\$25,000 per	annum.	
STOCK AND BONDS-	Date.	Interest.	Outstanding. Matur	ity.
Common, \$350,000			\$220,000	
Pref 5% non-cum \$250,000			175,000	
Collateral trust gold \$500,-]	1907	5 M-S	350,000 Mar 1 1	947
000 redeemable 110 & int tf	Girard	Trust Co	Philadelphia, Trustee	

Stock The pref. stock is redee	emable at par.
ROAD.—The Atlantic City &	Ocean City RR. owns 2.61 miles of road

rom somers Point, across Great Egg Harbor Bay, on bridge and trestles, to Ocean City. Rails, 85 lbs. V. 85, p. 158; V. 87, p. 165. OFFICERS.—Pres., Penrose Fleisher; Sec., J. M. Campbell; Treas., Irvin L. Stone.

Bronder, Bronder, Standard Strander, Stein, J. M. Campbell; Treas., Irvin L. Stone.
(2) Atlantic & Suburban Ry.
(3) Atlantic & Suburban Ry.
(3) Atlantic & Suburban Ry.
(4) ORGANIZATION — Incorporated in New Jersey Dec. 7 1908 as a reorganization of the Atlantic City & Suburban Traction Co., sold under foreclosure of 1st mige. V. 87, p. 1237, 1532.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$750,000 (\$50)
First mortgage, \$3650,000 [1909 4 g F-A 591,100 Aug 1 1929 (\$1,000 ---c*tfl Int. at Cambridge Tr. Co., Chester, Pa., Tr. Prior lien M, \$100,000, et al. --- 5% 100,000 (\$60)
Prior lien M, \$100,000, gual --- 5% 100,000 (\$60, --- 5% 100,000 Feb 1 1925 p & 1, by A C & S Co... tfl Bonds.-Bonds have no sinking fund. V. 87, p. 1237.
EARNINGS.—For calendar year 1915, gross, \$80,197; net, \$21,069; other income, \$31,32; taxes & int., \$34,875; deficit, \$10,674. In 1914; gross, \$\$49,899; net, \$21,433; other income, \$3,289; taxes & int., \$34,791; deficit, \$10,019.
ROAD.—Operates 16.13 miles of track from Atlantic City to Pleasant-ville, Somers Point and Absecon. Standard gauge, 80-0, D. Trail.
OFFICERS.—Pres., Harry E, Kohn; Sec., J. M. Campbell; Treas., Irvin L. Stone.—V. 87, p. 1299, 1532; V. 88, p. 881; V. 90, p. 1424.

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. | Augusta Elec. & Impt. Co

<page-header><page-header>

OFFICERS.—Pres., F. Q. Brown; V.-P., J. H. Pardee and J. K. Choate; Sec. and Treas., D. H. Thomas; Mgrs., J. G. White Mgt. Corp.—V. 99, p. 814; V. 100, p. 228, 1830; V. 101, p. 283; V. 103, p. 318.

(\$1,000) no shring inter riginally for \$1,000,000, but has been closed Bonds. —First mige. was originally for \$1,000,000, but has been closed at \$275,000.
EARNINGS.—For year ending June 30 1915, net revenue (after taxes of \$1,231), \$16,315; misc. income, \$1,553; interest, \$13,750; surp., \$4,118. 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 Bay State 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., O. F Baker; Sec. & Treas., R. N. Wallis, all of Fitchburg, Mass.

BAKERSFIELD, CAL.

 BAKERSFIELD, CAL.

 SAGANIZATION. - Incorporated In California In July 1910 as a consolitation of the San Joaquin Light & Power Co., the Power Transit & Light & Power Co., the Power Co., Absorbed the San Joaquin Light & Power Co., the Power Co., Absorbed the San Joaquin Light & Power Co., the Power Co., the Power Co., Learn the San Joaquin Light & Counties Gate Elec. Lt. O., Franchises in the site are perpetual; outside of cities, with two exceptions, extend beyond 1950. About one-half the total length of transmission lines is on private sight of way. Operations extend into the seven principal counties of the san Joaquin Valley, a territory 1951 miles long and 18 miles wide. Furthers of the Mildand Counties Public Service Corp. (See that company in V. 98, p. 1849) and Mt. Whitney Power & Elec. Co., successor on the Power Co., 1949 1916 the Cal. RF. Onema auth. the issue of \$666,500 additional betweents. V. 103, p. 231. Newly auth. bonds not included in amount. Power 4 (State Control and the service of the Additional betweents. V. 103, p. 231. Newly auth. bonds not included in amount. Power 515,000,000 (State Control and State Control and the service on the State Control and the State Control and the service on the second state of the Col State of the State of the second state of the second state of the Control of State of the Col State of the second state of the second state of the Control of State of the Control of State of the second state the second state of the second state of the second state of the

zed for FRASER fraser.stlouisfed.org/ Stock.—Capital stock cannot be increased without assent of three-fourths of stock of both classes.

of stock of both classes. Bonds.—Of the 1st & ref. bonds of 1910 reported outstanding, \$1,470,000 are Series A 6s; \$1.074,000 are Series B, bearing 5% and \$1.850,000 are Series B, bearing 6%, and \$1,668,000 are Series C 6s (V. 100, p. 738). Re-maining bonds may be issued at not exceeding 6% int. for add ns, impts., &c., at 85% of cost under certain restrictions. Series A callable at 102 4_{5} , others at 105. First and refunding M. contains sinking fund provisions calling for payments of \$100,000 annually (to be used partly for betterments and additions and partly for redemption of bonds, Series A bonds having preference over other series) from 1915-1924 inclusive, thereafter ranging from 24% sanually of bonds out from August 1925-1930, Incl., to 445% have been retired. TA DUMAGE. We achieve approximate the series in the series in

PROPERTY.—Operates street railway in Bakersfield. Operates power-houses with 57.860 h. p. capacity. Operates 2,560 miles of transmission. &c., lines. Does gas business in Bakersfield, Merced and Selma, and operates water works in Selma and Madera.

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. 100, p. 1753; V. 101, p. 218, 2149; V. 102, p. 801, 2343; V. 103, p. 321.

BALTIMORE, MD.

Street railways of Baltimore pay a park tax of from 1% to 9% of gross receipts from lines within City Limits, except on turnpikes and private rights of way, and are required to pave between tracks and two feet on each side.

are required to page 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 rallways in Baltimore City and Baltimore County and lines extend into Anne Arundel County and Howard County. Through the present and previous consolidations, embraces the following:
 Baltimore Catonsville & Ellicotts (Central Rallway Co. Gwn, Salls Railway of Baltimore City Passenger Ry, Co. Baltimore & Ourtis Bay Ry.
 Baltimore & Courtis Bay Ry.
 Baltimore & Courtis Bay Ry.
 Baltimore & Northern Elec Ry. Co. Walbrook Gwnn-Oak & Powhatan. Also owns all the stock, and holds a lease of the Baltimore Sparrows Point & Chesapeake Ry. Co.
 Alied Company.—In Aug, 1906 the Maryland Elec. Ry., which had agreed to provide funds for needed improvements and acquisitions of that 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.—In Feb. 1911 entered into a 15-year contract with Pennsyland Balt may Co. Goverable Taz Decision.—On June 29 1909 the Court of Appeals of Maryland heid that the park tax of 9% on gross earlings of lines within city limits was intended to be in lieu of all other taxes, and that no further tax on the intanglibe property can be levided without express legislative authority. The easements in 14 miles of turnpikes in annexed districts were held to be taxable. V. 98, p. 44.
 In April 1913 Judge Bond in Belt City Court at Baltimore decided that the company must pay cost of repaying streets between tracks and 2 ft. on Maryland Teversed the ruling and unanimously held that company's obligation with respect to the track area was to repair and not to re-pare. In Feb. 1916 the same court again held that co. is required merely to keep its tracks in repait.
 Maryland Teversed the rulin

UNDERLYING SECURITIES.

Stock Exchanges. V. 96, p. 1631; V. 97, p. 667.
Bonds.—Of the \$33,000,000 of 1st consol. bonds \$29,450,000 have been issued (or which \$3,000,000 are in treasury); \$8,550,000 set aside to retire underlying securities. Income funding bonds are red. on any int. date at par and accrued int. All bonds are listed on Balt. Stock Exchange and the 1st Consol. 4s and \$14,000,000 Income 4s are listed on the Phil. Stock Exch. \$8,000 Central Ry. 1st cons. 5s are in U. Rys. & El. Co.'s treasury. In Feb. 1916 issued \$2,750,000 5% oryr. notes to retire the \$500,000 Balt. Catonsville & Ellicott's Mills 1st M. 5s due July 1 1916 and the \$1,000,000 E% coll. tr. notes due June 1 1916, called for payment Mar. 13 1916, and to provide for certain capital impts. during the 5 years following. No new neg. can be created upon present property during life of notes without giving notes equal security with bonds issued under such new mtge. V. 102, p. 523, 610.

DIVIDENDS.—Dividends of $\frac{1}{2}$ of 1% were paid in June 1899 and 2½% in Dec. 1899, and 2% each six months after that to and including Dec. 1903, on both the income bonds and the pref. stock, the payment on the stock (but not on the bonds) being subject to a deduction of $\frac{1}{2}$ of 1% for taxes. None thereafter until June 1911, coupons being funded. On June 1 1911 paid 2% on both income bonds and pref. stock and 2% has been paid each 6 months since. On com. 1st div.—1 $\frac{1}{2}$ %—paid May 1912; Nov., 1 $\frac{1}{2}$ %. In 1913 and since, 4% per annum.

ROAD.—Miles of track, 404.5; cars, 2,001; gauge, 5ft. 41/2 inch. Rails, 70-lb. T and 9-in. and 1241/2-lb. girder. Capacity of (4) generating sta-tions, 42,155 k.w.; capacity of (5) sub-stations, 36,000 k.w.

Stock.—The preferred stock reported above as outstanding is all that remains of the original issue of \$14,000,000, the rest having been converted into income bonds. Com. stock listed on Baltimore and Philadelphia Stock Exchanges. V. 96, p. 1631; V. 97, p. 667.

ELECTRIC RAILWAYS

REPORT for the year ending Dec. 31 1915 in V. 102, p. 1621.

Car miles run Revenue passengers Transfers Gross earnings Operating expenses		$1914. \\ 30,250,194 \\ 185,296,350 \\ 77,102,879 \\ \$9,203,839 \\ 4,312,439$	$1913. \\ 30,203,185 \\ 182,180,767 \\ 74,634,030 \\ \$9,046,492 \\ 4,146,431 \\ \end{cases}$	1912. 29,472,537 172,233,341 69,344,828 \$8,571,489 3,868,876
Net earnings Other income	\$4,885,445 8,333	\$4,891,400 24,721	\$4,900,061 6,945	\$4,702,613 5,515
Total Income	\$4,893,778	\$4,916,121	\$4,907,006	\$4,708,128
Fixed charges & taxes Depreciation Exting. disc. on securs Income bond interest Common dividends($410,548 \\ 37,950 \\ 560,000$	\$3,030,327 469,395 37,950 560,000 4%)818,448	\$2,987,468 530,226 37,950 560,000 (4%)791,362	\$3,004,415 428,574 38,056 560,000 *(3)463,050
The second se			01 007 000	84 001 04F

Total deductions..... \$4,893,778 \$4,916,121 \$4,907,006 \$4,031,045 Balance, surplus...... none. None None \$214,032

Balance, surplus______ none. None \$214,032
 * Dividends paid during 1912 were not specifically declared out of earnings for that year. They were charged to profit and loss account but are here shown for the sake of comparison.
 OFFICERS.—Pres., William A. House; V.-P. & Gen. Mgr., Thos. A. Cross; Sec., William Early; Treas., J. T. Staub; Aud., N. E. Stubbs.—
 V. 99, p. 50, 122; V. 100, p. 982, 1350, 1433; V. 102, p. 523, 610, 802, 1437, 1621; V. 103, p. 146.

(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 33.562 m. of single track, including a line 22 miles long connecting Baltimore with the Maryland Steel Works at Sparrows' Point, and extend-ing beyond along the shore of Chesapeake Bay, where summer resorts have been established.

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, prin-Fidelity Trust Co., Baltimore, Trustee. ctpal and Interest...c*tf Interest at Alex. Brown & Sons, Baltimore. REPORT.—Operations included in United Rys. & Elec. V. 80, p. 221.

REPORT.—Operations included in United Rys. & Elec. V. 60, p. 221. (2) Baltimore Halethorpe & Elkridge Ry. ORGANIZATION.—Incorp. on Dec. 261905 in Maryland. Stock, \$100.000; outstanding, \$10,000. Has madea \$300,000 mtg.(ntf) 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.

BANGOR, ME.

BANGOR, ME. BANGOR RAILWAY & ELECTRIC CO. ORGANIZATION.—Incorp. Feb. 16 1905 in Maine and is a consolida-tion of the Bangor Orono & Old Town Ry., Bangor Hampden & Winter-port Ry., Public Works Co., Old Town Riectric Co., Brewer Water Co. and Penobscot Water & Power Co. On Feb. 1 1907 purchased the Bangor & Northern RB. V. 82, p. 333. Owns the entire capital stock of the Bangor Power Co., also the entire capital stock, with the exception of one share, of the Bar Harbor & Union River Power Co., and all the capital stock of the Orono Water Co. Owns and operates without competition the electric railway lines in Bangor and Brewer and the lines connecting Bangor with Hampden, Orono, Old Town, Charleston and intermediate towns. Also the entire electric lighting and power business of Bangor, and Orrington, with the exception of the municipal lighting in Bangor, and furnishes the water supply to Veazie, Old Town, Stillwater, Milford, Great Works and Brewer. In addition to the above, the company, through its controlled companies, does the entire electric lighting and power business in Elisworth and orono. *Transites* Corrents and the water supply to Elisworth and orono. *Transites* covering operation of 2 miles of track in Bangor expires in rysir, franchise covering operation of 2 miles of track in the city of Brewer

Bar Harkor Electric Light Conditional Constraints in the city of the constraints in the city of the constraint is the city of the constraint in the city of the constraint is

gitized for FRASER

call at 107½ and int. on any int. date on 60 days' notice. Int. at Merrill Trust Co., Bangor: also at J. & W. Seligman & Co., N. Y. Trustee of Bar Harbor Elec. Light Co. bonds is Union Safe Deposit & Trust Co., Portland, Me. Of Bangor Pow. Co., 1st M. bonds, S750.000 Series A (all out), bear Int. at 4% to Sept. 1 1916; 4½% to Sept. 1 1921 and 5% there-after to maturity. Series B, 1750.000 auth. (int., 5%), 5520.000 issued and outstanding, and \$1.230.000 reserved for extensions, betterments, &c., at 55% of cost of same. Subj. to call at 105 & int. on any int. date on 60 days' notice. No. s. f. Both series guar., p. & 1., by Bangor Ry. & El. Co. *Dividends*.-5% per annum paid on the old stock (all of one class) from oct. 1 1905 to Oct. 1909, when 1½% (quar.) was paid, which rate was con-tinued to Oct. 1910. In 1911, 7%. In 1911 stock was increased and new pref. stock was created, on which 1¼% has been paid quar. from Jan. 1912 to and incl. Oct 1916. On common initial div, of ½% was paid May 1 1914 and ½% has been paid quar. since to and incl. Aug. 1916. REPORT.-For years ending June 30.

ŏ		033 N	let (after	Interest.	Pref. Div.	Balance.
-	Year— Earn 1915-16 \$800 1914-15 780		Taxes). 369.041	&c. \$211.409	(7%). \$105.000	Surplus. \$52,632
2	1914-15 780		405.397	211.518	105,000	88 870

ROAD.—Operates 65.91 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-b. girder and T standard gauge. 53 pass. and 21 freight cars, 3 gravel cars, 7 snow-plows and 1 sprinkler. 3 hydro-electric plants with 14,700 h. p. capacity and 2 steam stations developing 3,000 h. p. OFFICERS.—Pres., E. C. Ryder; V.-P., Frank Silliman Jr.; V.-P. & Gen. Mgr., E. M. Graham; Clerk & Treas., Howard Corning, Under management of E. W. Clark & Co.—V. S7, p. 1009; V. S9, p. 777; V. 92, p. 1374; V. 93, p. 468, 1724; V. 98, p. 1243, 1458; V. 103, p. 1031.

BARRE, VT. MONTPELIER & BARRE LIGHT & POWER CO.

MONTPELIER & BARRE LIGHT & POWER CO. ORGANIZATION.—Incorp. in Mass. on Nov. 12 1912 and owns a con-trolling interest in the Barre & Montpelier Trac. & Power Co. Also owns all the stock of the Consolidated Lighting Co., Vermont Power & Lig. Co., Corry-Deavitt-Frost Elec. Co., Molly's Falls Elec. Lt. & P. Co., and Waterbury Light & Power Co. Fare Decision.—In Nov. 1914, the Vermont Supreme Court held that the company is obliged to maintain a fare not to exceed 5 cents within the city limits of Barre and Montpelier and give transfers so long as the franchise is in force. V. 99, p. 1528. STOCK AND BONDS Date Interest Outstanding Maturity.

	Date.	Interest.	Outstanding.	Maturity.
Common \$1,000,000 (\$100)			\$1.000.000	
Pref \$3,810,000 (\$100) cum		6%	1.335.600Ju	ly'16.\$1.50
1st refund mtge \$2,500,000f		5%	340,000 0	Oct 1 1944
(\$100 & \$1,000) c*&r*tf	Amer.	Trust Co., I	Boston, Truste	e.
Barre & Montp Trac 1st M g(1897	5g M-N	100.000 N	Toy 1 1917
\$100,000 (\$500 eacn), not is subject to callc*	Int. at	American '	Fr. Co., Bosto	n, trustee.
Consolidated Lighting Co		5 J-J	542 000 J	an 1 1926
Vermont Power & Ltg Co		5 M-8		far 1 1927
Corry-Deavitt-Frost El Co		6 M-8	115 000 1	

 BATON ROUGE, LA.

 BATON ROUGE LECTRIC CO.

 Barbardian Strathment St

9

BATON ROUGE, LA.

Dividends.—6% is being paid on the pref. stock. Initial div. on com. —2%—paid July 1916. Bonds.—Autborized amount of bonds not limited. \$160,000 in treasury in addition to amount outstanding as above. Additional bonds may be issued for 75% of cost of acquisitions, impts., add ns, &c., under certain restrictions. Callable as a whole (or in part for sk. fd.) at 105 and int. Sink. fd. 1% yearly of bonds out, begin. Nov. 1 1917. Coup. bonds in de-nom. of \$1,000 and \$500 and reg. bonds of \$5,000 and multiples. V. 95, p. 1745. The 3-year coup. notes are red. at 100 & int. on 30 days' notice. EARNINGS.—For 12 mos. ending June 30: Year— Gross. Exp.&Tat. Net. Interest. Surplus. 1915-16.______\$700,633 \$413.726 \$376.912 \$106.072 \$270.840 1914-15.______\$700,633 \$413.726 \$376.912 \$104.567 \$182.661 PROPERTY AND PLANTS.—Combined capacity of power tations at Beaumont and Port Arthur, 5.700 k.w.; power is also supplied to Port Arthur Trac. Co. Capacity of lee plant at Port Arthur, 75 tons per day. Miles of equivalent single track, 29.83; trackage, 2.63; standard gauge; 32 pass. and 3 other cars. The 20-mile electric railway between Beaumont and Port Arthur was formally opened on Dec. 15 1913. V. 97, p. 1822. OFFICERS.—Pres., Marshall M. Phinney; Sec., C. M. Citk; Treas., H. B. Sawyer. Gen. Mgrs. Stone & Webster Migt. Assn:: Mgrc. Edwin J. Emerson.—V. 94, p. 1766; V. 95, p. 1210, 1745; V. 96, p. 1627, 1629; V. 97, p. 49, 1822; V. 101, p. 1972; V. 102, p. 251, 1811, 2254.

v. 97, p. 49, 1822; V. 101, p. 1972; V. 102, p. 251, 1811, 2254.
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 (S100) __________ S300.000 __________ S300.000 ___________
Preferred, \$400.000 (\$100) _________ S800.000 ____________
Preferred, \$400.000 (\$100) __________ S500.000 ___________
Preferred, \$400.000 (\$100) __________ S500.000 ___________
Preferred, \$400.000 (\$100) ___________ S500.000 ___________
Preferred, \$400.000 (\$100) ___________ S50.000 Nov 11935 (\$500 and \$1.000) ____________
Preferred, \$400.000 (\$100) ___________ S50.000 Nov 11935 (\$500 and \$1.000) ____________
Preferred, \$4.114, 1900 5 g M-N 440.000 June 1935 (\$500 and \$1.000) ____________
Preferred, \$1.000.000, goild 1906 5 g M-N \$25.000 Nov 11935 (\$500 and \$1.000) ___________
Preferred, \$1.000,000 or concellation of the Consolidated bonds, \$140.000 per ann.
Preferred, thy, a List M, 1900 15 g M-S \$140.000 per ann.
Preferred, thy, a trate of 6% per annum are being paid.
Preferred, dive, a trate of 6% per annum are being paid.
Preferxes, \$102,890; other income, \$7,033; interest, rents, &c., \$79,914; pref.
Protext, \$24,000; surplus, \$6,059.
MADARD, Oberates 10.36 miles of single track in St. Joseph and Benton Harbor, with extensions of 25 miles through Eau Claire to Dowagiac and 11.33 miles to Watervilet; also operates 4.73 miles second track, 5.7 mills; pref.
Preferred, 60, 70 and 73-10. girder and Trails. 44 passenger and 34 other cars.
OFFICERS. — Pres., C. K. Minary, Benton Harbor, Mich.; V.-P., Hen ming Chambers, Louisville, Ky.; Sec., L. W. Botts, Louisville, -W.82,p.333.

BIDDEFORD, ME.

BIDDEFORD, ME. BIDDEFORD & SACO RR.—A trolley road. ORGANIZATION.—Incorporated Feb. 19 1887. STOCK AND BONDS Date. Interest. Outstanding. Maturity. Stock (\$50) \$100.000 _______ A-O \$100.000 Apr. '16.5% 1st mort \$300.000 (\$1.000) [1900 4 g J-D 150.000 June 1 1940 gold c*. No s f but can be Interest at Fidelity Trust Co., Portland called in 1920 ______ H Me. Trustee. Dividends.—During years end. June 30: 1906. 4%; 1907-09, 5%; 1910. 714 % (changed to s.-a.); 1911 and 1912. 5%; 1913 and 1914. 6%; 1915. 8%; 1916, 10%.

 1916, 10%.

 EARNINGS.—For fiscal years ending June 30:

 Year.
 Gross.
 Net.
 Int., &c.
 Dividends.
 Surplus.

 1914-15
 S72, 222 \$20,037
 \$8,116
 \$8,000
 \$3,921

 1913-14
 S72, 222 \$20,037
 \$8,116
 \$8,000
 \$9,067

 ROAD.—Operates 8
 miles of track between Saco, Biddeford and Old
 Orchard Beach.
 OFFICERS.—President, C. H. Prescott, Biddeford; Secretary and

 Treasurer, E. F. Lord.—V. 70, p. 1043; V. 73, p. 494.
 Y. 73, p. 494.

BINGHAMTON, N. Y.

Treasurer, E. F. Lord, —V. 70, p. 1048; V. 73, p. 494. **BURCHARTON, N. N. Strans, B. K. 1001, — Incorp. in Delaware Oct. 15 1010.** Owns entrees that the Scranton & Binghamton *RR*, owns 98% of the stock of the Binghamaton *RR*, owns 98% of the stock of the Scranton & Binghamton *RR*, owns 98% of the stock of the Binghamaton *RR*, owns 98% of the stock of the Scranton & Binghamton *RR*, owns 98% of the stock of the Binghamaton *RR*, owns 98% of the stock of the Scranton & Binghamton *RR*, owns 98% of the stock of the Morthern Electric Street Ky, whose stock is owned by the Northern Electric Street Ky, whose both is Northern Electric Ry ..., The Northern Electric Street Ky, is leased for 900 years sumed the former's bonded dely.
Strom July 1910 to the Scranton & Binghamton Traction Co., which has sumed the former's bonded dely.
Strom K Bing *RR* 10,000.0001 1910 6 11-0 12.00000 June 11960 (Strom & Strom Ont, Strom 1000, Strom & Strom 1000, Strom

Year-	Gross.	Net.	Int. & Taxes.	Surplus.
1915	_\$546,300	\$210,020	\$130,261	\$79,759
1914	503,486	176,854	124,930	51,924

OFFICERS.—Pres., F. L. Fuller; V.-P., R. W. Day; V.-P. & Gen. Mgr., C. S. Banghart: Sec., W. H. Hecox; Treas., E. M. White. Office, Bing-hamton, N. Y.-W. 93, p. 665, 1190, 1785; V. 94, p. 205, 349, 1117; V. 95, p. 360; V. 98, p. 522, 837; V. 99, p. 269; V. 100, p. 980.

C. S. Banghari, Sec. W. H. Heeni, Treas, E. M. White. Office, Blingmann, N. Y.-W. 39, p. 663, 1190, 1783; V. 94, p. 205, 349, 1117; V. 95, p. 360; V. 98, p. 522, S37; V. 99, p. 269; V. 100, p. 980.
BIRMINGHAM RY, LIGHT & POWER.
Controlled by the American Clies Co. (see under "New Orleans"), which owns 80, 11% of the common and 79, 16% of the preferred stress.
ORGANZATON, The Common and 79, 16% of the preferred stress.
ORGANZATON, and the common and 79, 16% of the preferred stress.
ORGANZATON, and the common and 79, 16% of the preferred stress.
ORGANZATON, and the common and 79, 16% of the preferred stress.
ORGANZATON, and the common and 79, 16% of the preferred stress.
ORGANZATON, and the common and 79, 16% of the preferred stress.
ORGANZATON, and the common and 79, 16% of the preferred stress.
ORGANZATON, and the common and 79, 16% of the preferred stress.
ORGANZATON, and the common and 79, 16% of the preferred stress.
ORGANZATON, and the preferred stress.
ORGANZATON, and the common and the preferred stress.
ORGANZATON, AND BONDS, Date.

BLUFFTON, IND. BLUFFTON, IND. MARION & BLUFFTON TRACTION CO.—A trolley road. ORGANIZATION.—Incorp. In Indiana June 1914 as a reorganization of the old Marion Blufton & Eastern Trac. Co., sold under foreclosure in Feb. 1914. The old company was placed in receivership as a result of a head-on collision on July 7 1912 in which four persons were killed and 60 or more injured (V. 95. p. 297). STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$216,000 (\$100) Ist M gold \$504,000 (\$1000) / 1914 5 g J-J 504,000 July 1 1934 Sink. /d. 1% per annum. (Int. at Fletcher Sav. & Tr. Co., Indianap., Tr. EARNINGS.—For cal. year 1915, gross, \$111,254 net. \$35,304. ROAD.—Operates 32 miles of track between Marion, where connection is made with Union Trac. Co. of Indiana lines and Ind. Rys. & Light Co., and Bluffon, Ind., connecting there with Fort Wayne & Northern Indiana Trac. and Union Trac. Co. of Indiana. Standard gauge. 70: b. T rail. OFFICERS.—Pres., James W. Sale; V.-P., Abram Simmon: Soc. & Act-ing Gen. Mgr., James S. Clark; Treas., J. S. Gilliland.—V. 98, p. 1920; V. 99, p. 196.

BLUFFTON GENEVA & CELINA TRACTION CO.—A trolley road. ORGANIZATION, &c.—Organized in Indiana in 1907. Private right of way. Stock, \$450.000 com, \$225.000 (5% cum.—J.-J.) pref. Road, 19 miles of track between Bluffton and Geneva through Vera Cruz and Linn Grove. Press., H. C. Arnold; V.-P. A. G. Briggs; Sec. G. S. Markley; Treas., W. A. Kunkel; Aud. & Purch. Agent, James S. Clark.

IDAHO POWER CO.

[The following statement, while premature, is understood to be approxi-mately correct. No official statement will be ready for several months.]

The following statement, while premature, is understood to be approximately correct. No official statement will be ready for several months.] ORGANIZATION.—Incorp. in Maine in 1916 with a capitalization of \$1,000,000 as a consolidation of the hydro-electric and steam generating properties in Southern and Western Idaho, with their transmission and distributing systems and some allied electric railways which were taken over by General Electric interests in 1915 and financed through the Northern securities Corporation (see this section for May 1916). Included in the merger are the Idaho-Oregon Light & Power Co., the Idaho Railway, Light & Power Co., the Idaho Railway, Uight & Power Co., the Idaho Robert & Light Co., the Great Shoshone & Twin Falls Water Power Co., the Southern Idaho water Power Co., the Jano Power Co., organized to take over the electric railway lines, will remain in existence, but all its stock will be held by the Idaho Power Co. The Boise Valley Traction Co., organized to take over the electric railway lines, will remain in existence, but all its stock will be held by the Idaho Power Co. The Norman Market and the Component of two supplied with Government power. It owns generating plants at American Falls, Shoshone Falls, lower Salmon River Falls, Malad River, Swan Falls, Oxe and the Thousand Springs Power Co. plant in the Boise Payette Lumber Co. at Barber, the United States reclamation service plant on the Boise River and the Thousand Springs Power Co. plant in the Hagerman Valley. Its electric generating plants and transmission and distributing systems extend from Blackfoot in the gover ment power plants at Burley and Rubert, include all the generating large to the Housend Springs Power Co. plant in the Hagerman Valley. The electric generating plants and transmission and distributing systems extend from Blackfoot in the state transmission and distributing systems extend from Blackfoot in the state transmission and transmission and distributing and Rubert, include all the generating large to th

BOSTON, MASS.

<text><section-header><section-header><section-header><text><text><text><text><text><text><text><text>

Damages by Noise.—In Aug. 1902 Judge Mason, in the Superior Court at Boston, held that the company is liable for damages from noise caused by the operation of trains. V. 75, p. 496. This was affirmed April 1903 oy Massachusetts Supreme Court. V. 76, p. 809. Wage Increase.—For wage increase effective May 1 1916, see V. 103, p.320. In Oct. 1915 sold \$3,286,000 additional bonds. Under Mass. law bonds may be issued only up to the par value of the company's stock plus paid-in premiums, amounting on June 30 1915 to \$26,586,328. No new bonds may be issued, therefore, until additional stock has been put out. See remarks in annual report for year ending June 30 1915 in V. 101, p. 1550.—V. 101, p. 1369, 1712. Following Gov. McCall's message of May 23 1916 to the report to the next Legislature on the advisability of the State's taking any purposes. The co. is seeking an increase in fares from 5 to 6 cents. V. 102, p. 2076.

I	STOCK AND BONDS-	Date.	Interest.	Outstanding.	. Maturity.
l	Stock, \$23,950,000 (\$100) Debentures, goldc&r_ntf		Quar	\$23,879,400	Aug'16,114
l			4 g M-N	8,500,000	May 1 1935
l	Debentures, goldc&r_nt	f 1907	4 ¹ / ₂ A-O	Co., Boston, 4.800.000	Registrar. Oct 1 1937
l	Debentures, goldc*&r*_nt	f 1911	41% M-N	5.000.000	
l	Debentures, goldc*&r*_nt	f 1912	5 J-D	8,286,000	
ľ	Notes payable, July 1 1916			2 350 000	

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 Kaliroad 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. Dividence.—First dir. 21/67, was paid Ang 15,1000. In 1900

Dividends.—First div., 24%, was paid Aug. 15 1898. In 1899, 51%% In 1900, 41%%; in 1901, 55%%; in 1902 to 1913 inclusive, 6% yearly; in 1914 rate was reduced and in Feb. 2% was paid. In July 1914 it was de-cided to pay dividends quarterly (V. 99, p. 341) and in Aug. 1% was paid; Nov., 1%%. In 1915, Feb., 1%%; in May only 1% was paid (V. 100, p. 1509, 1591). In Aug. 1915, 1%%; Nov., 1%%. In 1916, Feb., 1%%; May, 1%%; Aug., 1%% (V. 103, p. 492).

ANNUAL REPORT.—Report of Boston Elevated Ry, for year ending June 30 1915 in V. 101, p. 1550. 1915. 1914. 1913. 1912. 1914, 1913.

Revenue miles run	57.805.695	57.990,436	57.784.319	54,790,173
Revenue pass. carried	346.316.584	343,181,049	326,352,863	310,310,009
Earnings—	\$	\$	\$	\$
Passenger	17.269.034	17,112,925	16,268,607	15,467,352
Mails, rents, adv. &c	529.574	516,692	540,302	436,695
Total Net earnings Interest on deposits, &c. Int. from securs. owned Int. charged to construc. Inc. from sink. fund, &c. Miscellaneous	$\begin{array}{r} 17.798.608\\ 6.510.624\\ 22.242\\ 22.033\\ \hline 33.395\\ 10.272\\ \end{array}$	$\begin{array}{r} 17.629.617\\ 6.331.755\\ 35.278\\ 63.969\\ 47.833\\ \hline 9.282\end{array}$	$\begin{array}{r} 16.808.909\\ 5.673.328\\ 50.419\\ 69.460\\ 34.141\\ \hline 5.400 \end{array}$	15,904,047 4,927,413 52,508 69,460 496,527
Total	6,598,566	6,488,117	5,832,748	5,545,908
Deductions— Int. on West End debt Taxes, West End Taxes, Boston Elevated Taxes on earnings Rental of subway Divs. on Som. Horse Ry. Rent. Old C. St. Ry. &cc. Int. on West End stock Divs. on Som. Horse Ry. Rent. Old C. St. Ry. &cc. Int. on unfunded debt Wash't'n St. tunnel rent East Boston tunnel rent East Boston tunnel rent East Boston St. subw. rent_ Boylston St. subw. rent Miscellaneous Reconstruc., &c., res'ves	$\begin{array}{c} 819.792\\ 546.793\\ 371.107\\ 151.289\\ 183.929\\ 1,430.323\\ 9.180\\ 65.993\\ 963.619\\ 86.166\\ 355.488\\ 64.838\\ 64.838\\ 70.859\\ 150.382\\ 4.588\\\\ 4.588\\\\ 4.588\\$	790.997 550.638 340.362 149.947 188.913 1.406.808 91.800 86.900 86.900 354.605 64.263 70.120 	762.610 610.218 376.462 141.342 188.068 1.392.969 9.180 56.529 887.807 207.700 370.256 60.575 68.409	725.593 613.839 454.759 185.740 1.387.710 9.180 56.040 706.000 131.033 340.500 58.782 18.204
Total deductions	5.274.347	5,230.949	5,132.125	4,840,539 705,368
Balance	1.324.219	1,257.169	700.623	

Dividends_____(5½)1,313,367 (5)1,193,970 (6)1,197,000 (6)1,197,000 Balance for year _____ sur.10.852 sur.63,199 def.496.377 def.491.632

Road June 30 1915 ("R" Stands for Rapid Transit Track).

 Main 1st track (13.650 "R")
 Miles.
 Miles.

 Main 2d track (13.460 "R")
 209.963
 Leases,tr'k'ge,&c. (36.853"R")
 420.924

 Sidings, &c. (9.713 "R")
 66.118
 main 2d track
 66.

Total (incl. 36.853 "R") <u>520.722</u> Electrically equipped <u>527.288</u> Weight of girder ralls is 70 to 150 lbs. Cars, 3,746; horses, 231; electric otors, 7,955; snow-plows, 267; snow sleds, 620; misc., 602. Capacity of I stations, 131,490 k. w. motor all st

all stations, 101,490 K. w. OFFICERS.—Chairman of the Bd., William A. Bancroft; Pres., Mat-thew C. Brush; V.-P., Charles S. Sergeant; Treas., Henry L. Wilson; Sec., Henry S. Lyons; Gen. Aud., J. Henry Neal.—V. 100, p. 1509, 1591, 1751, 2008; V. 101, p. 287, 368, 1369, **1550**, 1712; V. 102, p. 1058, 1625, 2076.

Companies Controlled by Boston Elevated Railway Co.

Companies Controlled by Boston Elevated Railway Co. (1) West End Street Railway.—A trolley road. ORGANIZATION.—Leased to Boston Elevated Ry. until June 10 1922 at 7% on common and 3% 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 \$5,786,000 in Sept. 1898, when the third and last section was opened. Entire length is 12-3 miles, 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. In April 1916 the Mass. P. S. Comm. auth. two bond issues of \$315,000 and \$1,551,000, the former to provide for the \$315,000 serial deb, bonds which fell due May I 1916. V. 102, p. 1347, 1042; V. 103, p. 321. STOCK AND BONDS— Date. Interest. Outstanding. Maturity

STOCK AND BONDS- Da	te. Interest.	Outstanding, Maturity.
Com stock (\$50) \$13,445,150		\$13,445,150 Oct '16, 314
Preferred (\$50) \$6,400,000		6,400.000 July'16. 4%
5% bonds of 1914 191	14 5 M-S	2,600,000 Mar 1 1944
Gold bonds of 1897, \$2,700,-1 189	97 4gF-A	2,700,000 Feb 1 1917
000 not mortgagec_ntf		
Bonds (\$1,000) c*.ntf 190		5,709,000 Aug 1 1932
Bonds (\$700,000) c&r_ntf 190	08 41/2 J-J	700.000 Jan 1 1923
Bonds (\$1,000) c&r_ntf 19	10 412 J-J 12 5 M-N	1,604,000 July 1 1930
Bondsntf 19	12 5 M-N	600,000 Nov 1 1932
Serial deb bonds 19		3,162.000 See text
Bonds 19	16 5 M-N	815,000 May 1 1936

1,581,000 Aug 1 1919

OFFICERS.—Pres., Joseph B. Russell; Treas., Parkman Dexter. V. 101, p. 371, 450; V. 102, p. 713, 1347, 1542; V. 103, p. 321.

(2) Somerville Horse RR. Owns 8.03 miles of track. Leased to West End Street Ry. for \$9,180 yearly-6% on \$153,000 stock. Dividends are payable M. & N. in Boston.

BOSTON SUBURBAN ELECTRIC COMPANIES.—A trolley system. ORGANIZATION.—This company is a voluntary association formed in trols 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. have been merged). In 1902 purchased Norumbega Park and Lexing-ton 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 pre-ferred shareholders will be entitled to 3100 perstare, 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 jointy. Listed on Boston Stock Exch. In Apr. 1905. On May 22 1913 the stockholders at \$66 67 for one share of pref. and 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. Date. Interest. Outstanding. Maturity.

The common were observed and the set source of the careful scale in Adve. 1990. The set of the s

and 14 work cars, 20 snow plows. 60 to 70-10. T. and 90-10.
 girder ralls.--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; V. 101, p. 2071.
 MASSACHUSETTS ELECTRIC COMPANIES.-Street rallways.
 ORGANIZATION.-Formed in May 1899. Is not an incorporated company. but a voluntary association managed by a board of fitteen trustees, who hold the title to its assets. 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 for public subscription (\$1,000 of pref. and \$500 com. was offered for \$1,050, tated 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 seprate 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. The system comprises electric street rallway mileage north of Boston as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and covering the greater part of the street rallway mileage north of Boston as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and connecting directly with the street rallway system of Boston; also an electric lighting property in Newport, R. I. The cars of the Bay State St. Ry. Fun linto the subway of the Boston Elevated Ry. as far as Scollay

Maas. Mice	. 005., 0	1,200,00	Date.	Rate.	Outstanding.	Dividends.
	stock, pa				\$14,293,100	
(\$14,293,1) Pref. stock cum (\$24	, par \$1	00 4%		4 J-J	24,128,611	See text
Coll trust c	nunon not	es, gold	1915	5 g A-O	3,000,000 A	April 1 1918 Trustee.

(31,000) 53,500,000.c*c pt/Oid Colony Trust Co., Boston, Trustee.
** The 1915 coupon notes are secured by common stock of the Bay State Street Ry, representing in amount a majority of that company's total capital stock outstanding, both commor and preferred. V. 100, p. 733.

Die 18 1015, p. 2008; altowie results from direct. Sitt Alsee, SU, 2036; Int. SIZ, 143; div., \$484,128; doficit, \$56,650; reynous surplus, \$27,40,533; total, \$2,64,633; from this was deduced disc, on coup, noises sold and prem. on noises purchased, \$103,601, leaving surplus Sept. 30 1915, \$2,740,533; total, \$2,740,533; to

l	STOCKS AND BONDS-	Date.	Interest.	Outstanding. Last div.,&c
l	Stock co amon (par \$100)			\$20,517,200 Dec '14, 215
l	1st pref (\$100) 6% cum		F-A	3,484,300 Aug '16, 3%
l	Serial notes, \$2,000,000c_ntf[1912		1,864,000 See text
l		Interes	t at Ameri	lcan Trust Co., Boston.
۱	Bos & Nor ref mtge, \$15,000,-1	1904	4gJ-J	8,075,000 July 1 1954
	000, gold (\$1,000) _c*_ntf)	Int. at	American .	Frust Co., Boston, Trustee.
	Lynn & Boston 1st mtge, g,	1894	5gJ-D	3,723,000 Dec 1 1924
	\$5,379,000 (\$1,000) c*_ntf	Int. at	Old Colon;	y Tr. Co., Boston, Trustee.
	G R & I 1st mtge (\$1,000),	1900	5gJ-D	180,000 June 1 1920
İ	\$180,000, goldntf)	Interes	t at City T	rust Co., Boston, Trustee.
l	H G & D 1st mtgentf	1899	5	35,000 Mch 1 1919
	Lynn & B coup \$405,000ntf	1897	6 A-O	405,000 April 1 1917
	Gloucester Es'x & Bev 1st M.]	1896	5gJ-D	125,000 Dec 1 1916
	\$125,000(\$1,000),g_c*_ntf[Interes	t at Amer.	Tr. Co., Boston, Trustee.
	The Mystic Valley St. Ry h	123 0111	\$60.000 go	d bs. due Jan. 1 1919.

The Mystic Valley St. Ry. has out \$60,000 gold 5s, due Jan. 1 1919. The Rockport St. Ry. has out \$60,000 gold 5s, due Jan. 1 1919. The Rockport St. Ry. has out \$60,000 gold 5s, due Jan. 1 1919. The Rockport St. Ry. has out \$60,000 gold 5s, due Jan. 1 1919. Contend to the standard state of the state st

 INCOME ACCOUNT OF BAY STATE STREET RY.—For fiscal year

 INCOME ACCOUNT OF BAY STATE STREET RY.—For fiscal year

 anding June 30 (V. 101, p. 2068):

 1914-15.

 1914-15.

 1914-15.

 1914-15.

 1913-14.

 Gross earns._\$29.633.407

 6.427.863

 Bond, &c., int. 1.143.356

 1.103.624

 Net earns._\$2.640.655

 \$3.186.290

 Com.divs.(2%) 512.930(5%) 1077153

 Other income.

 66.459

 81.096

 Istpf.divs.(6%) 164.916

 164.916

 Other income.
 66,453
 81,099
 Istpr. divs. (6%)
 164,916
 164,916

 Gross inc._\$2,707,114
 \$3,267,380
 Istpr. divs. (6%)
 164,916
 164,916

 Gross inc._\$2,707,114
 \$3,267,380
 Bal., surp____\$24,704
 \$73,202

 Latest Earnings.—Year ending June 30 1916, gross, \$10,058,067; net,
 \$2,685,112; int, taxes, rentals, &c., \$1,941,123; surplus, \$743,989.

 OFFICERS.—Pres., Patrick F, Sullivan, Boston; V.-P. & Treas., C. R
 Rockwell; V.-P. & Gen. Mgr. R. S. Goff.—V. 101, p. 693, 845, 1464;

 V. 102, p. 1162, 1539, 1810, 2165, 2253; V. 103, p. 406, 937, 1031, 1117.
 (a) Boston & Chelsea RR,—Owns 4.37 miles of main track. Leased

 t cLynn & Boston Street Ry, Co. at \$7,260 per annum, equal to 6% on
 \$121,000 stock, payable A. & 0.

 (b) Boston & Revere Electric Street Ry.
 ORGANIZATION.—Incorp. June 24 1889. Owns 3.71 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 mige. of 1908 and dividends on \$50,000 stock from July 1 1898 at 5% per annum.

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

 Stock (par \$100)
 5 J \$50,000 seet tety.

 Stock (par \$100)
 5 J \$50,000 seet 1 1928

 Stock (par \$100)
 Stock (par \$100)
 Stoch (par \$100)

Boston & Revere Elec St. 12] [100 - 3 & Al-3 - 50.000 body 2.522. \$50.000 sold (\$1,000) ____ [1nt, at American Trust Co., Boston, Trustee, Bonds.—No sinking fund, but bonds may be called on any interest date on six weeks' notice. () East Middlesex Street Ry. () RGANIZATION.—Owns 19.34 miles of main track. Leased May 1 1903 to Lynn & Boston (now Bay State St. Ry.) for 99 years at a rental till May 1 1396 of \$18,000 yearly in addition to fixed charges; then till May 1 1901 \$24.000 yearly: and for remainder of lease \$30,000 yearly. Eight per cent divs. had been paid, but on May 1 1901 were increased to 10%. STOCK AND BONDS— Date. Interest Outstanding. Maturity. Stock (\$100, \$300,000._______102 4 J-J 100,000 Jan 1 1922 Interest at Oid Colony Trust Co., Boston. The lessee in the lease agreed to stamp both issues of the bonds with a guaranty of the interest—principal is not guaranteed.—V. 67, p. 482. (d) Nashua Street Railway.—Trolley. (d) Nashua Street Railway.—Trolley. *Rental.*—Dividends are payable Jan. and July at the rate of 4% in 1901, 5% in 1902 and 6% for the remaining 98 years of lease. STOCK, BONDS, &C.— Date. Interest. Outstanding. Dir.& Mat. Stock, \$225,000 (par \$1500). (g) Nashua to Easy State Street Ry. *Rental.*—Dividends are payable Jan. and July at the rate of 4% in 1901, 5% in 1902 and 6% for the remaining 98 years of lease. STOCK, BONDS, &C.— Date. Interest. Outstanding. Dir.& Mat. Stock, \$225,000 (par \$1500).] 1901 4 g A-O 150.000 Oct 1 1931 (\$1,000). godc*ff Int. at Old Colony Tr. Co., Boston, Trustee. *Bonds.*—Entire issue may be called at 105 and accrued interest. (e) Winnisimmet (Street) RR. ORGANIZATION.—Oreganized by special Act on Feb. 23 1898. July 1 1900 consolidated with Newport St. Ry. (Base consolidated with New-port Illuminating Co. Embraces 21.44 m. 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. (f) Newport & Fall River Street Ry. (f) Newport & Fall River sis

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, \$126,000 1st mitze, bonds and \$15,000" notes payable" of the Beston & Worcester St. Ry. It has issued 33,936 4% cmm. pref. shares and 34,614 com. shares, no par value; but in case of liquidation pref. shares and 34,614 com. shares, no par value; but in case of liquidation pref. shares and 34,614 com. shares, no par value; but in case of liquidation pref. shares and 34,614 com. shares, no participation of common. In Jan. 1905 was listed on Boston Stock Exchange. Stock was increased to present amount by the issue in shareholders at \$105 for a block of one preferred plus one common share.
REPORT.—For year to June 30 1916, total income, \$01,573; expenses, \$1,773; pref. div., \$38,540; surplus, \$4,959.
DIVIDENDS.—First div. on pref. stock, \$2, paid July 1 1904; 1905 to 1905, incl., \$24 In 1906, 952; in 1010, Jan., \$1; 1911, none; 1912, to 1915, incl., \$22 In 1916, Jan., \$1; 1911, none; 1912, to 1915.
OFFICERS.—Pres., William M. Butler; V.-P., A. E. Childs; Sec. & Treas., George A. Butman, —V. 95, p. 749, 816; V. 99, p. 815, 891, 1748; V. 101, p. 1188, 2069; V. 102, p. 2344; V. 103, p. 60.
Boston & Worcester Street Ry.—Trolley.
ORGANIZATION.—Incorporated In Massachusetts on Nov. 16 1901.
Franchise perpetual. Owns the Framingham Union Street Ry., Framingham St. Ry. In March 1907 Mass. R. Commission granted right to do an express and freight business over entire line.
On Feb. 21 1914 Mass. R. Comm. atth. an issue of \$397,200 6% cum. (\$100) pref. stock (auth. by stockholders Feb. 2 1911), of which \$297,000 was used to return like amount of common issued in 1910 (V. 90, p. 625) and remainder to fund floating debt. V. 92, p. 394, 525, 659, 724.

In Nov. 1912 made a contract with the Boston Elevated Ry. for the operation of express cars over that company's tracks to the freight express terminal on Harrison Ave. Fares.—In 1909 single fare unit raised from 5c. to 6c. In April 1916 applied to P. S. Commission for auth. to issue 600 additional shares pref. stock at \$105 and \$60,000 1st 4½s for impts., &c.— V. 102, p. 1625. Stock, com (\$100) - Date. Interest. Outstanding. Maturity. Stock, com (\$100) 6% cum.—M-S \$397,200 See text. Pref. \$397,200 (\$100) 6% cum.—M-S \$397,200 See text. Pref. \$397,200 (\$100) 6% cum.—M-S \$397,200 On Aug 11923 500,000, gold (\$1,000) c*tf Interest at American Trust Co., Bos., Trus. Fram So & Marl Ist mtg.tt[Interest at American Trust Co., Bos., Trus. All held by B. & W. Electric Cos. *All held by B. & W. Electric Cos.

Fram So & Marl 1st mtg _tf _____ 5 60,000 Jan 1 1919 Interest at American Trust Co., Bos., Trus. *All held by B. & W. Electric Cos. Dividends.—On pref. 3% semi-ann. since issued. On com. paid 3% July 1904; also 3% semi-ann. until Dec. 1908, when 1½% was paid. In 1909, June, 1½%; in 1910, Jan., 1½%; in 1911, Dec., 1%; in 1912, June, 1½%; Dec., 1¼%. In 1913, 2½%. In 1914, 3%. In 1915, 2½%. REPORT.—For year ending June 30 1915 (V. 101, p. 2069), gross. \$738,797; net, \$307,671; int. & taxes, \$170,025; divs. paid, \$79,519; depre-ciation, \$12,000; surplus, \$46,126. ROAD.—Owns and operates 83.39 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; Gen. Mgr., C. D. Emmons.—V. 99, p. 1299; V. 101, p. 1806; V. 102, p. 1625.

PUBLIC SERVICE INVESTMENT CO.

EARNINGS.—For year end. Dec. 31 1915, total income, \$197,981; net, after taxes, \$191,137; pref. divs. (6%), \$150,000; com. divs., (2%), \$50,000; deficit, \$8,863.

DIRECTORS.—Henry G. Bradlee, Russell Robb, Chas. A. Stone,
Edwin S. Webster, Ellot Wadsworth (Pres.), John W. Hallowell, Dwight
P. Robinson.—V. 89, p. 163; V. 90, p. 628; V. 92, p. 463; V. 95, p. 111;
V. 97, p. 1119, 1289, 1734; V. 101, p. 292.

BOWLING GREEN, OHIO.

LAKE ERIE BOWLING GREEN & NAPOLEON RY. Sale.—The company's properties were bid in for \$140,000 at foreclosur® sale on Aug. 5 1916 by Theodore Luce of Detroit. representing the bond-holders' committee. On Sept. 9 1916 Judge Killits in the U.S. Dist. Court at Toledo overruled a motion to set aside the sale. Minority bondholders have appealed from the decision. The majority bondholders propose dis-mantling the rallroad property to avoid operating at a loss but a tem porary injunction restraining them from doing so has been issued. ORGANIZATION.—Incorporated in Ohio in 1902.

ORGANIZATION.—Incorporated in Ohio in 1902.
BONDS— Date. Interest. Outstanding. Maturity.
1st M, \$1,000,000, gold (\$500) 1903 5 g M-N \$353,500 Nov 1 1933 and \$1,000) -----c*[Int. at Union Tr. Co., Detroit, Trustee.
EARNINGS.—For cal. year 1915, gross, \$65,311; net, \$14,021.
ROAD.—Twenty-five miles of track between Tontogany. O., and Wood-ville. Standard gauge, 60-lb. T rail. Connects at Tontogany with Ohio Elec. Ry. at Bowling Green & Southern Traction Co., at Pemberville with Toledo Fostoria & Findiay Ry. and at Woodylile with Lake Shore Elec. Ry. Furnishes electric light and power at Bowling Green. as well as hot-water heating.—V. 94, p. 207; V. 96, p. 1488; V. 99, p. 346; V. 101, p. 370; V. 103, p. 406, 666.

BRATTLEBORO, VT.

* Includes \$916,100 pledged as coll. to conv. gold notes. Bonds.—\$1,949,000 ist & ref. 5s are reserved to retire underlying bonds. Additional bonds may be issued for impts. and acquisitions at 80% of cost, provided net earns. are at least 1½ times the int. charges on all bonds out-

BRISTOL, VA.-TENN.

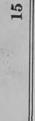
BROOKLYN, N. Y. BROOKLYN, N. Y. BROOKLYN RAPID TRANSIT—(See Maps. pages 15 and 16). ORGANIZATION.—Organized Jan. 18 1896, per plan in "Chronicle," Of the second se

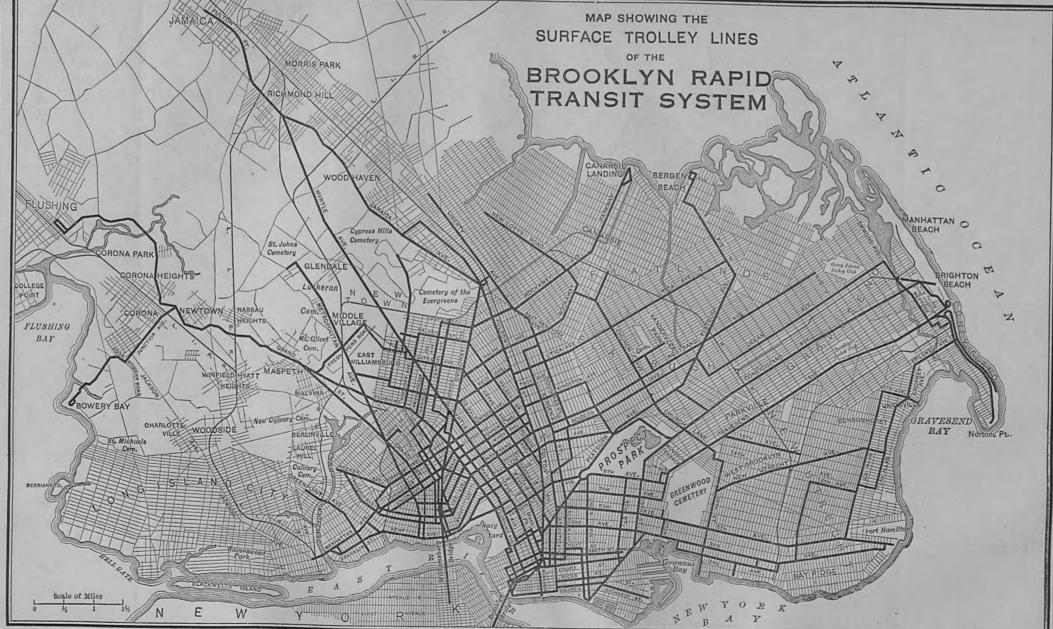
Stocks.	
Entire capital stock Brooklyn Heights RR. Co. (par)	\$200,000
Entire capital stock Bkln. Q'ns Co. & Suburban RR. Co. (par)_	2,000,000
Entire com. stock of the Nassau Electric RR. Co., par	8,500,000
Entire com. stock of the Nassau Electric to All aumulative prof.	010001000
Entire com. stock of the Passat Interval of the 4% cumulative pref.	6,394,375
	0,032,010
	4 707 00F
	4,785,985
	13,430.831
Entire stock of Coney Island & Gravesend Ry. Co., par	350,000
647.82 shares of Brooklyn Rapid Transit Co., par	64,782
647.82 shares of Brooklyn Rapid Transit Cor, par	500.000
Entire capital stock of South Brooklyn Ry., par-	000,000
a con charge out of 10 100 of the American manway frame of	980.000
	500.000
	50.000
500 charge of the Bridge Operating Co., par	
2,000 shares of N. Y. Municipal Corp., par	200,000
	92,500
	50,000
500 shares out of 200 shares Pros. 1 at a C. Bklyn. RR. 26,833 shares out of 29,839 shares Con. Isl. & Bklyn. RR.	2,683.800
26.833 shares out of 29.859 shares OR. Co	50,000
500 shares Bklyn. & North River RR. Co	10,000
100 shares DeKalb Ave. & No. Barylin, Rivel Co	2,500
25 shares Coney Island & Brooklyn Terminal Co	10,000
100 charge B'way Subway & Home Bor. Car Adv. Co	
Bonds	40,854,773
*1st M 5% bonds Bklyn. Queens Co. & Sub. RR. (par)	\$2,000,000
1st con M Bklyn. Q'ns Co. & Sub.(owned by Bklyn. H'ts Co.)	50,000
	1,627,000
*Ist mortgage 5% bonds Brooklyn City RR.	725.000
*Gold 5% bonds Brooklyn Rapid Transit	30.000
	20 866,000
Ref mtg 4% bonds Brooklyn Ranad by Nassau El RR)	1.761.000
Ref mtg 4% bonds Brooklyn Rapid Transit of Nassau El. RR.)	1,161,000
	111011000
Consol mtg 4% bonds sea beach ky. (owned by ridsout area	22,500
RR. Co.)	22,000

 $13.000 \\ 732.000 \\ 7.000$

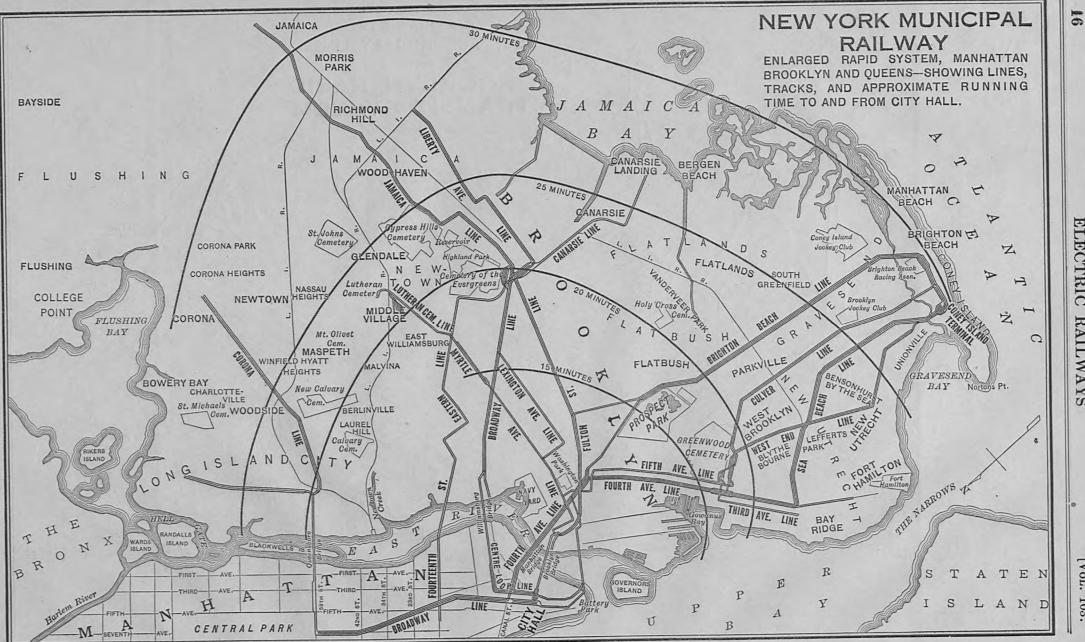
<text><text><text><text><text><text><text><text><text>







gitized for FRASER



ized for FRASER //fraser.stlouisfed.org/ ELECTRIC RAILWAYS

> [Vol. 103

ELECTRIC RAILWAYS

<text>

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

gitized for FRASER

 Bonds.-Of the \$7,000,000 50-year gold 5s of the Brooklyn Rapid Transit.

 \$3,000,000 went to stockholders for assessment. For description of property covered by the mortgage, see V. 62, p. 1138. See also application in V. 67, p. 904.

 Brooklyn City RR. mortgage of 1891 is for \$6,000,000 and is a first liem on the old Brooklyn City road and a consolidated lien on the lines acquired by consolidation in 1890. Of the \$6,000,000 issued, \$4,373,000 are in the balance is held in the guaranty fund.

 Stockholders of the Brooklyn City RR. July 10 1906 authorized a new mortgage for \$6,925,000 to provide for refunding. V. 82, p. 1437. These bonds are subject to call at 110 and interest.

 The total auther to call at 110 and interest.

 Brooklyn Queens County & Suburban RR. is \$4,500,000, of which \$1,616.

 000 are reserved for extensions, on which they will be a first lien Jan.

 1899 provision was made for guaranteeing the remainder upon the payment of \$10 per bond. Both B. Q. C. & S. loans are subject to call in 1916.

 The Nassau El. Ist cons. M. bonds are guar. (by end, on each bond) they are a lien by a supplemental agreement upon the isole of the Stock of the Coney Island & Gravesend Ry. and will become a direct lien on this line should it become merged in the Nassau Electric. Of the stock of sto for prior liens. See Ilsting application in Y. 72, p. 342.

 Comey Island & Brooklyn Budy and will become a direct lien on this line should it become merged for the massau Silectric. Of the stock of the coney is an dest des rowering the mileage directly owned they are a lien by a supplemental agreement upon the stock of the Coney Island & Gravesend Ry. and will become a direct lien on this line should it becom

Name- Brooklyn Heights RR	1st Track. 2.134	2d Track. 1.851	Sidings, &c. 0.198	Tota m. 4.183
Brooklyn City RR Bklyn, Queens Co, & Suburban RR Nassau Electric RR Coney Island & Gravesend Ry	29.712	$\begin{array}{r} 100.728 \\ 28.987 \\ 66.017 \end{array}$	$22.713 \\ 3.223 \\ 8.079$	$229.129 \\ 61.922 \\ 141.872$
South Brooklyn Railway_ Prospect Park & Coney Island RR Coney Island & Bklyn, RR	.459 9.549 22.897	$3.188 \\ .459 \\ 8.926 \\ 22.208$	3.348 3.301 8.460 7.039	7.486 4.219 26.935
New York Consolidated RR. and New York Municipal Ry. Corp Trackage on N. Y. & Brooklyn Bridge	54.203	54.172	35.774	52.144 144.149
Rapid transit lines Surface lines Trackage on Williamsburgh Bridge—	1.802	$1.762 \\ 1.707$.231	$3.755 \\ 3.509$
Surface lines N.Y. Mun. Ry.—Lessee City of N.Y.	1.741	$\substack{1.741\\14.410}$.218 15.079	$3.700 \\ 43.899$

	Revenue—	BROOKLYI APANIES- 1016	V RAPID -YEARS EN 1915.	DING JUN.	
	Transportation Miscellaneous	\$27,557,279	\$26,096,265 331,421	\$25,246,453	1913. \$23,865,260 287,028
	Total Expenses—	\$27,948,772	\$26,427,686	\$25,558,250	\$24,152,288
	Maintenance of way Maint. of equipment. Operation of power plant Operation of cars Damages & legal exp General expenses. Freight & mall expenses. Amer. Ry, Traf. Co. exp. Taxes.	2.508.370	$\begin{array}{c} \$2,391,815\\ 2,401,841\\ 1,553,178\\ 6,532,265\\ 922,260\\ 819,754\\ 338,414\\ 854\\ 1,700,035\end{array}$	2,315,990	$\$1,678,124\\2,202,208\\1,421,123\\5,635,457\\884,237\\746,871\\264,324\\1,112\\1,750,083$
	Total Net earnings Other income	\$10,417,181	\$16,660,416 \$9,767,270 438,715	\$15,747,433 \$9,810,817 451,772	\$14,583,539 \$9,568,749 339,947
	Total incomeS Fixed charges (net)S	10,855,887 5,244,055	\$10,205,985 4,693,424	\$10,262,589 4,946,884	\$9,908,696 5,411,768
I	Surplus(6%	\$5,611,832	\$5,512,561 (6)4,467,318	\$5,315,705	\$4,496,928 5½)2440770

	Lines Under Year End. ine 30 '16.	Year End.	Aug. 4 '13
	\$9,903,520 \$5,979,053	\$8,560,556	to June30'16 \$26,295,067 16,129,565 10,952,407
Total S Deficit in co's preferentials Int. paid by city on its cost of constr'n of property placed in operation plus	10.145,012 \$241,492	\$8,886,282 \$325,726	\$27.081,972 \$786,905
sinking fund of 1%	604,006	404,661	1,318,728
Total deficit	\$845,498	\$730,387	\$2,105,633

the cost of construction of city-owned lines.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Com stock, \$13,900,000 (\$100) ---- Q-M \$13,900,000 Sept'16.2 ½ Pref stock, \$5,000,000 (\$100) ---- Q-M \$13,900,000 Sept'16.2 ½ Pref stock, \$5,000,000 (\$100) ---- Q-M \$6,000,000 Sept'16.2 ½ Pref stock, \$12,000,000 (\$100) ---- Q-M \$6,000,000 Sept'16.2 ½ Pref stock, \$12,000,000 (\$100) ---- Q-M \$6,000,000 Sept'16.2 ½ Pref stock, \$12,000,000 (\$100) ---- Q-M \$6,000,000 Sept'16.2 ½ Pref stock, \$12,000,000 (\$100) ---- Q-M \$6,000,000 (\$100) ---- Q-M \$6,000,000 (\$100,

O'FFICERS., Pres., John H. Hallock; V.-P. & Treas. C. D. Meneety: Sec. J. H. Bennington; Comp., Howard Abel., V. 95, p. 1207, 1274, 1608; V. 96, p. 360, 653; V. 103, p. 344.
(a) New York Municipal Railway Corporation. (See Map page 16.) ORGANIZATION., Incorp. in N. Y. on Sept. 27 1912 to operate the enlarged transit system (elevated roads and subways) covered by the agreement between the company and the city, and to construct and own such parts of the system as are scheduled for private rather than public ownereship. V. 95, p. 818. The lines to be constructed by the city are to be leased to the company for a period of 49 years from Jan. 1 1917 and soft the NY York Consolidated RR. Co. (as enlarged and extended) as one system, and for a single fare. The city-constructed lines may be recaptured by the other to be operated by the company in connection with the existing railroads of the NY ork Consolidated RR. Co. (as enlarged and extended) as one system, and for a single fare. The city-constructed lines may be recaptured by the other is investment in construction and equipment (116%) at the end of 10 years and a gradually diminishing amount in succeeding years), so that sinking fund, will at least make good its investment.
In March 1913 the P. S. Commission approved a contract with the Brookne elevated and was placed in operation Feb. 22 1913. V. 100, p. 732.
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 Y. 99 p. 260, 947). The company all system contracts, as well as certain respective and the N. Y. Municipal RY. Corp. stock.
The Municipal RY, Corp. agrees to furnish all the moneg necessary to all fughts the construction work and acquiring all the equipment, or of requiring the the state of the dual system contracts. And has the option of doing all he construction work and acquiring all the equipment, or of r

See V. 101, p. 2072. Listed on N. Y. Stock Exchange In June 1016. "Y. 102, p. 2255. — Y. 95, p. 318; V. 96, p. 360, 863, 944, 1773; V. 101, p. 2072;
Assau Electric Railroad.—A trolley road.
Or Assau Electric Railroad.—A trolley road.
Massau Electric Railroad.—A trolley coad.
Massau Electric Railroad. — A trolley coad.
Massau Electric Railroad. — A trolley coad.
Massau Electric Railroad. — A trolley coad.
Material.
<l

ROAD.—First track, 22.897 miles; 2d track, 22.208 miles; misc. track, 7.039 miles; total oper., 52.144 miles. 462 passenger and 28 service cars. DIVIDENDS.—In 1895, 6%; in 1896, 5%; in 1897, 6%; in 1898, 84%; V. 67, p. 955. In 1895, 10%; in 1900, 10%; in 1901, 134%; in 1902, 1903 and 1904, 16%; in 1905, 10%; in 1900, 8%; ia 1907, Feb., 2%. None thereafter to Jan. 1914, when 6% was paid. In 1915, Jan., 6%; June, 1½%; Dec., 3%. In 1916, Mar., 1½%.
OFFICERS.—Pres., S. W. Huff; V.-P. & Treas., O. D. Meneely; Sec., J. H. Bennington; Comptroller, Howard Abel.—V. 93, p. 1105; V. 94, p. 235, 303, 386; V. 95, p. 1122; V. 96, p. 1020; V. 97, p. 1898; V. 98, p. 235, 303, 386; V. 99, p. 1214.

¹235, ¹303, ²386; ¹V. 99, p. 1214.
(4) Prospect Park & Coney Island RR.
ORGANIZATION.—In Oct. 1915 the P. S. Comm. auth. the South Brooklyn Ry. (controlled by B. R. T.) to purchase at \$200 per share the 1.7681/3 shares owned by the L. I. RR. and the minority holdings from time to time as offered. V. 101, p. 1464. As of Sept. 16 1916 this transaction was still pending. Road has been operated under lease at an annual rental of \$45.000. In consideration of a guaranty by L. I. RR., annual int. on the greater bart of Prosp. Pt. & C. I.'s bonded debt was reduced from 6 and 7% to 41/4%. See V. 56, p. 42, V. 62, p. 187. All the 2d M. 6s, \$202,850 of income 6s and \$80,000 of 1st M. 6s are owned by L. I. RR.

STOCK AND BONDS-	Date.	Interest.	Outstanding	Maturity	•
Stock, \$100		7777777	\$250,000	Feb 1 192	ā
Second mortgage, now first	1886	415 F-A 6 F-A	160.000		
(\$1,000 each)C*&r] Third mortgage, now second,	1891	416 g M-S		Mar 1 193	
gold (\$1,000 each) c*&r	1891	416 g M-S 6 M-S	104,000		
Interact on above mortgage	e nava	ble by Treas	surer. Phila.	. Pa.	

Interest on above mortgages payable by Treaster, Find., Far. Income bonds, non-cum..... 1880 6 M-N 250,000 May 1 1920 ROAD.—Embraces J.549 miles of first track. 8.926 m. second track 8.460 m. sidings, &c.; total, 26.935 miles. EARNINGS.—Now included in those of B. R. T.—V. 101, p. 1371. 250,000 May 1 1920

MANHATTAN BRIDGE THREE-CENT LINE.

VAN BRUNT STREET & ERIE BASIN RR.—A trolley road. ORGANIZATION, &c.—Chartered Feb. 15 1861. Stock, \$200,000, all Issued: par, \$10. Bonds, \$75,000 1st mtge, authorized; \$31,000 out. Track, 2.32 miles, changed to electricity in 1898. 6 pass, cars. For year ending June 30 1916, gross, \$58,045; net, after taxes, \$19,462; other income, \$587; interest, &c., \$1,950; surplus, \$18,099. OFFICERS.—Proc. John F. Store, \$19,462; other income,

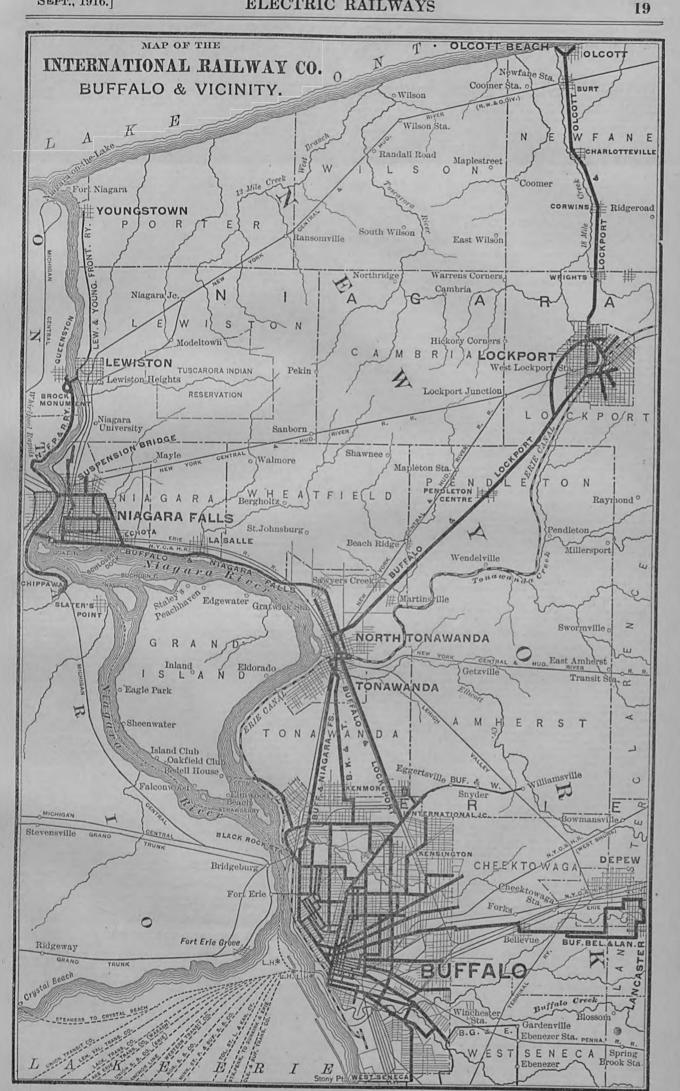
OFFICERS.—Pres., John F. Murphy; V.-P., D. W. Sullivan; Sec. and reas., Wyllys Terry. Office, 264 Van Brunt St., Brooklyn, N. Y. Treas.

Bartin Largest, 242, 51 2005 samplas, 518,009.
Barteast, Wyllys Terry, Office, 264 Van Brunt St., Brooklyn, N.Y.
BUFALO S, Johnson, M. Hurphy, V.-P., D., Wullyan, Sec. and A. K. Standard, S. Standard

ROAD.—Buffalo, N. Y., to Erle, Pa., and Lackawanna to Hamburg. N.Y., 99.31 m.; leased lines (Dunkirk St. Ry., 4.21 m.; Erle Elec. Motor Co., 26.79 m.; Erle & Sub. Ry., 4.63 m.; Buff. & Lacka. Trac. (o., 5.02 m.). 40.65 miles—total, 139.96 miles, of which in New York (owned, 81.19 m., leased, 9.23 m.), 90.42 miles and in Pennsylvania (owned, 18.12 m.; leased, 26.79 m.; operated, 4.63 m.) 49.54 miles. Second track (owned, 16.78 m.,

zed for FRASER fraser.stlouisfed.org/ SEPT., 1916.

ELECTRIC RAILWAYS



leased, 16.88 m.; operated, 3.53 m.), 37.19 miles. Sidings, &c. (owned, 3.97 m.; leased, 4.43 m.; operated, .47 m.), 8.87 miles. Total track operated (owned, 120.06 m.; leased, 57.46 m.; operated, 8.03 m.), 185.55 m. OFFICERS.—Receiver, Geo. Bullock; Pres. (vacant); V.-P. & Sec., M. D. Evans; Gen. Mgr., A. R. Myers; Treas. & Asst. Sec., A. F. Tideswell. -V. 88, p. 293.1001; V. 92, p. 525; V. 95, p. 1121, 1206; V. 97, p. 297; V. 101, p. 129; V. 103, p. 1117.
(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, of which \$50,000 owned by Buff. & Lake Erie Trac. Co. and \$50,000 in treast with Internat. Ry. Co. BONDS— Date. Interest. Outstanding. Maturity. 1st mtge, \$1,500,000, gold 1908 5 g.J-D. \$1160.000 Dec. 11007.

OFFICERS.-Pres., L. Lewis Jr.; V.-P. and Gen. Mgr.. L. L. Grove; Sec., Godfrey Morgan; Treas., L. K. Warnick.-V. 99, p. 269.
 INTERNATIONAL TRACTION CO.-Trolley (See Map. page 19.) The United Gas & Electric Corp., See statement of company under New York) owns over 57.56% of Internat. Trac. Co. com. stock. V. 94, p. 1383. ORGANIZATION.-Organized on Jan. 18 1899 under N. J. laws and acquired all the electric railways connecting the cities of Buffalo, Niagara Falls, Lockport, North Tonawanda and Tonawanda, together with all the street railway systems in all of said cities: also the electric railway connecting the villages of Depow and Lancaster with Buffalo. It also acquired the Canadian Electric Railway, traversing the entire length of the Queen Victoria Niagara Falls Park and connected it with the American system by the acquisition of the steel arch bridge at Niagara Falls and the Suspension Bridge between Queenstown and Lewiston, which bridges have been equipped with trolley tracks. Owns entire stock and \$4,984,500 bonds of the International Ry. Co. Has traffic agreement with Niagara Gorgo RR. for the operation of cars over the latter's S-mile line. Contract runs to 1941. In Dec. 1912 the Pub. Serv. Comm. approved the reorganization plan. Co. due July 1 1949, and limiting the issue to \$18,335, 000 instead of the \$30,000.000 pronosel. V. 96, p. 63. The few remaining bonds of 1890 which did not assent to plan were called for payment on User Stock was so exchanged and in June 1916 the accumulated divs. (42%) on the unexchanged scheware of new fig. une fig. Stock, with accumulated divs. (42%) on the unexchanged scheware of stare of stare. The P. S. Comm. has auth. the sale of \$3,570,000 International Ry. V. 103, p. 1052.
 Mew Line. The P. S. Comm. has auth. the sale of \$3,570,000 International Ry. V. 103, p. 1032.
 Mew Line. The P. S. Comm. has auth. the sale of \$3,570,000 International Ry. V. 103, p. 1032.
 Mew Line. The P. S. Comm. has auth. the sale of

early in 1917. V. 103, p. 1032. STOCK AND BONDS— Date.	Interest.	Outstanding. Maturity.
Stock, common, \$10.000,000 Pref 7% cum \$5,000,000		\$10,000,000 Sept.'16,1% 4,449,900 Sept.'16,1%
Pref 4% cum \$5.000.000	Q-M 4 J-J	550.100 Sept. 16.1% 16.395.000 July 1 1949
Coll trust, \$18,335,000 1912 Serial debenture notes, \$500,-(1913	6 F-A	350.000 See text
000 (\$1.000), goldC Int. at	Chase Na	b. Bank, N.Y., or Fidelity

KAILWAYS [VOL. 103.]
 secured by title to 50 cars. They fall due in semi-annual installments of \$12,000 March. 1 and \$13,000 Sept. 1 from March 1 1908 to Sept. 1 1917. Dividends. — First div. of 2% on old 4% pref. stock was paid Feb. 1 1913; also an additional 4% on account of accumulated divs.; July. 2% and 2% add1. In 1914, Feb. 2% and 2% add1; July. 2%. In 1915, Feb. 2%; July. 2%, In 026, 1915 new 7% pref. stock was offered in exchange for old stock with accum divs. thereon. All but \$550,100 of the stock was so exchanged and in June 1916 the 42% accum, divs. on unexchanged stock were paid in cash. 4% is now regularly paid on the old pref. stock. New 7% pref. stock to science of the model of the stock was so for an 15, 1916; Mar. 1916, 14%; June, 14%; Sept., 14%. Initial div. on com. -14% — paid June 30,1916; Sept., 1%.
 Franchiss- — Mearly four-fifths of the mileage in Buffalo, including all the most important lines, is maintained, it is stated, under franchiss in perpetuity or upon property directly owned, only 47 miles of minor trackage being operated under franchisses having less than 25 years (from 1916) to run. The franchises of the lines outside of Buffalo are either for various long-term periods or are without time limit.
 Consolidation of Constituent Companies.—On Feb. 20 1902 the International Railway Company was incorporated in New York with \$10,120.500 stock, and in Aug. 1902 this was incereased to \$17,000,000, of which \$16, 707,500 has been issued (all owned by the International Traction Co.), as a consolidation of the following companies, whose shares had previously been the dy the Traction Co.; V. 74, p. 427.
 Buffalo & Kalway Co. (atter Buffalo Traction and Buffalo Bellevue & Lancester had first been merged.
 Buffalo & Kalway Co. (atter Buffalo Traction and Buffalo Bellevue & Eancester had first been merged Co.
 Magara Falls & Suspension Bridge Co.
 Magara Falls & Suspension Bridge Co.
 <li

BONDS	Date. Interest. Outstanding. Maturity.
Internat Ry ref & imp mtgel	Date. Interest. Outstanding. Maturity. 1912 5 g M-N \$13,399,000 Nov 1 1962
\$60.000.000, goldC*&r	Bankers Trust Co., New York, Trustee.
Ruffalo Ry 1st con mtge	1891 5 g F-A 5.000.000 F CD 1 1951
(\$1,000) \$5,000,000,g, c*&r	Int. at Co.'s office, Bull., E.W. Clark & Co.,
(01,000) 00,000,000,000,000	Phila., or Bankers IT. Co., N. I., Irustee.
mananda Gt DD 1at M	1902 6 L I 60 000 July 1 1922
\$250,000	Interest at company's office, Buffalo.
aTonawanda Electric RR 1st	1895 4 A-O 40.000 April 1 1917
mtge	Interest at company's office, Buffalo. 1895 4 A-O 40.000 April 1 1917 Interest at company's office, Buffalo. 1895 5 A M-O 40.000 April 1 1917 Interest at company's office, Buffalo.
Buffalo Traction 1st mtge.	1898 5 g J-D 673,000 Dec 1 1948 Int. at Metropolitan Tr. Co., N.Y., Trustee, 1807 5 LD 215,000 June 1 1927
\$5,000,000	Int. at Metropolitan Tr. Co., N.Y., Trustee.
Buffalo Bellevue & Lancaster	1897 5 J-D 215.000 June 1 1927
mtga (radaamabla at nar)	Int at Buffalo Trust Co., Buffalo,
24 M \$250 000 # 8 f red	1 1896 5 g I-J 25.000 JULY I 1921
Buffalo & Lockport 1st mtge.	1898 5 g J-J 500,000 July 1 1938 [Equitable Trust Co., New York, Trustee. 1900 5 g J-J 800,000 July 1 1928
gold, \$500,000	Equitable Trust Co., New York, Trustee.
Lockport & Olcott Ry 1st	1900 5 g J-J 800,000 July 1 1920
(\$1.000)C*	at Buffalo. Guar., p. & I., by Inter. Trac.
Niagara Falls Suspension	at Buffalo. Guar., p. & i., by Inter. Trac. 1897 5g J-J 300.000 Jan 1 1928
Deidgo Olifton Suspansion	Proronto General Trusts Corp., Trustee.
Bridge	Int. at American Exch. Nat. Dank, N. I.
Lewiston Connecting Bridge	1898 5 g A-O 125,000 Oct 1 1928

EARNING	is.—For year er	naing Dec. of	(1919 repo	rom v. 100. L	1. 490).
Calendar	Gross	Net (after	Fixed	Renewals.	Balance,
Year-	Earnings.	Taxes).	Charges.	&c., Reserve.	Surplus.
1915	\$6.839.974	\$2,933,946	\$1,866,960		\$670,404
1914	6.760,581	2,735,148	1,823,381	359,244	552,523
Latest Earn	ings12 mos.	end. July 31			
1915-16		\$3,272,491	\$1,905,612	\$513,827	\$853,051
1014-15	6 714 477	2 756 405	1.843.762	322.028	590.704

ROAD.—Owns and operates about 23 miles of track in Burlington and its suburbs. 66 to 85-lb. T rail. 62 passenger cars. OFFICERS.—Pres., Geo. H. Higbee; V.-Ps., E. C. Walsh and M. A. Walsh; Sec., Treas. & Gen. Mgr., C. H. Walsh.—V. 95, p. 678, 1039.

BURLINGTON, VT.

BURLINGTON, VT. BURLINGTON TRACTION CO.—A trolley road. STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock. \$200.000 (par \$100)—Date. Interest. Outstanding. Maturity. Bonds.—The remaining \$150.000 bonds can only be issued with permis-ston of Public Service Commission. Divitands.—Previous to 1903. 4% yearly. From 1903 to 1912. 6% yearly. In 1912. 1913 and 1914. 8%. In 1915. Feb.. 2%; May, 234%; and same rate quar. since to and incl. Aug. 1916. Year ending June 30—Gross. Net. Charges. Diss. Surphus. Year ending June 30—Gross. Net. Charges. Diss. Surphus. Year ending June 30—Gross. Net. Charges. Diss. Surphus. ROAD.—Owns 12 miles of track in city of Burlington. Rails 60, 70 and 75-D. T. Owns 15 box cars, 18 open cars, 1 convert. car, 2 snow plows. OFFICERS.—Pres., Elias Lyman; V.-P., Ino. J. Flynn; Treas., W. F. Hendee; Sec., C. W. Brownell.—V. 94, p. 1185.

BUTTE, MONT. BUTTE, MONT. 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. Interest due on Mar. 1 1915 was paid Sept. 1 1915 and subsequent cou-pons have been paid 6 mos. after they became due. Sept. 7 1916 interest also delayed. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Stock, \$1,000,000 (par \$100) Date. Material Science of the Section of the

CALAIS, ME. CALAIS STREET RAILWAY.—A trolley road. ORGANIZATION.—Stock, \$50,000 com. and \$50,000 pref.; first mortgage. 1910 (ntf), 5s, J-1, \$100,000 due July 1 1930. REPORT.—Year ending June 30 1916, gross, \$40,536; net, \$10,908; Int. and taxes, \$5,777; dividends, \$5,000; surplus for year, \$131. ROAD.—Calais Street Ry. Jower whart to upper bridge, Calais, 4 miles: St. Stephene Electric Ry. Milltown, N. B., to 8t. Stephen, N. B., 3 miles; total, 7 miles. The St. Stephene Electric Street Ry. is a separate corpora-tion, but is owned entirely by the Calais company. 9 cars. OFFICERS.—Pres., George A, Curran; Sec., Treas, & Gen. Mgr., Benjamin Y, Ourran; Supt., C. F. Pray; all of Calais, Me.

CEDAR RAPIDS, IOWA.

P. 94, p. 826, 982.
CREME REPUBLY, N. 1992, M. 1993, M. 1992, M. 1992, M. 1992, M. 1993, M. 1993, M. 1992, M. 1992, M. 1993, M. 1994, M.

Dividends.—7% is being paid on pref. stock. On common, in 1911 to 1914, 2% per annum. In 1915, 4%. EARNINGS.—Of combined properties for year ending May 31 1916, gross, 51,446,188 net, after oper, exp., taxes, maint, and renewals, \$592,-153; int. on bonds, &c., \$259,597; pref. dlws., \$120,341; com. dlws. (44%): \$76,500; surplus, \$135,715. ROAD.—Operates an interurban road 4514 miles long on private right-of-way substantially 100 ft. wide between Cedar Rapids, Iowa City and Lisbon; also local street railways in Marshalltown, Boone, Tama and Toledo and Cedar Rapids and Mt. Vernon. 42 pass. cars. 30 freight; misc., 8; total, 80 cars. Total rated capacity of generating plant, 24,076 h. p. A hydro-electric development with an ultimate capacity of not less than 20,000 h. p. is under construction at Cedar Rapids. 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; V. 100, p. 2167; V. 101, p. 1465, 1806; V. 102, p.1163.

CEDARBURG, WIS.

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 mtge, \$225,000 (\$1,000), 1903 5 M-N 2225,000 May 1 1933 not red., no sink. fund...e*Int. at Northampton Tr. Co., Easton, Trust. EARNINGS.—For year ending Dec. 31 1915. gross, \$35,930; net, \$5,509 other income, \$195; bond int. & taxes, \$11,806; deficit, \$6,192. BOAD.—Operates 13.25 miles of track between Chambersburg, Stof-ferstown, Fayetterille, Greenwood and Mt. Union. 60 to 80-lb. T and sinder rail. Gauge, 5 ft. 2½ in. OFFICERS.—Fres., T. B. Kennedy; Sec. and Treas., W. L. Ritchey Supt., D. B. Fretz.

CHAMPAIGN, ILL.

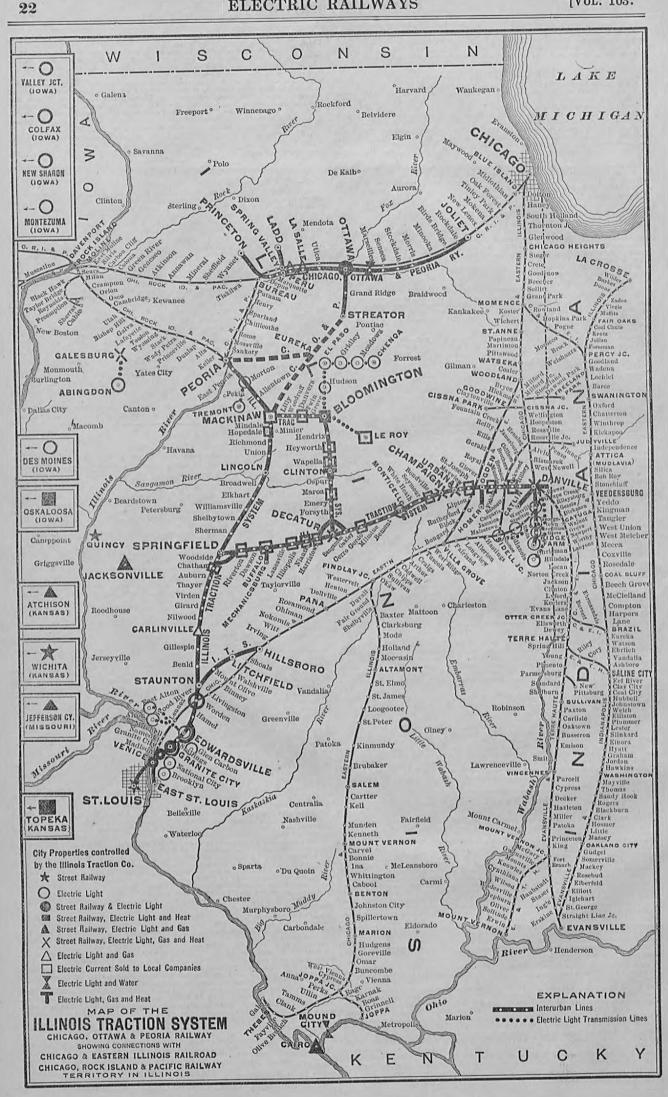
Supt., D. B. Fretz.
Supt., D. B. Fretz.
CHAMPAIGN, ILL.
ILLINOIS TRACTION CO.-(See Map on page 22.)
ORGANIZATION.-Incorporated in Maine on May 13 1904. On Nov. 10 1913 increased the auth. common stock from \$10,000.000 to \$15,000,000, in order to acquire control of the allied Western Rallways & Light Co. Two shares of Rallway & Light Co. Two shares of Rallway & Light Co. Technology & Light

STOCK AND BONDS— Date. Common, \$15,000,000 (\$100) Pref 6% cum \$10,000,000(\$100) Debenture gold bonds.	Q-J 5%	Outstanding. Last Divid. \$12,251,400 Aug.'16.%% 7,135,500 Oct. '16,1% 1,766,000 Feb 1 1925
Western Railways & Light Co	0.1	0.100.000 0

Pf cum 6% \$3.500,000 (\$100). ... Q-J 3,169,000 See text Debenture gold bonds....tf 5% 1.645,000 Stock.--Additional preferred stock can only be issued when net earnings are equal to 9% on preferred stock out and the amount proposed to be issued. Preferred stock isted on Montreal Stock Exchange. Dividends.--6% per annum is being paid on the preferred stock. First div. on com., 3%, paid May 15 1913; same rate quar, since to and incl. Aug. 1916. Dividends have been paid on Western Rys. & Light Co.'s pref. stock since organization.

in V. 102, p. 1807.	ned properti	es for calenda	ryears. F	teport for 1915
Gross Earnings— Interurban lines City lines Gas Electric Heat, water & miscell	$1915. \\ \$3,559,028 \\ 2,871,035 \\ 905,703 \\ 3,325,411 \\ 526,818 \\$	$1914. \\ \$3,626,636 \\ 3,021,859 \\ 877,982 \\ 3,002,378 \\ 583,999 \\$	1913. \$3,604,26 3,072,23 816,91 2,636,71 390,97	5 2,950,563 2 783,679 4 2,218,419

Total gross earnings__\$11,187.995 \$11,112,854 \$10,521,098 \$9,710,477



REPORT—(Continued) 1915. Total gross earnings\$11,187,995 Oper. exp. and taxes 6,657,569	$\substack{1914.\\\$11,112,854\\6,587,462}$	1913. \$10,521,098 6,198,872	1912. \$9.710,477 5,775,043
Net earnings\$4,530,426 Interest on bonds, &c\$3,268,607 Pref. dividends (6%)428,130 Common dividends(3)367,539	3,290,787 428,130	\$4,322,226 \$2,883,240 406,372 2¼)224,805	\$3,935,434 \$2,672,402 344,547
Total deductions\$4.064.276 Surplus\$466.150 From the balance as above in 101	\$420 00E	\$3,514,417 \$807,809	\$3,016,949 \$918,485

preciation and \$54,396 for bond discount, against \$309,580 and \$47,957, respectively, in 1914, leaving a surplus of \$8,143 in 1915, against \$31,548.

respectively, in 1914, leaving as used as count, against 5009,530 and \$47,1907, ROAD — The interurban lines comprise 625.61 miles of track: city lines comprise 270.22 miles of track: total of all lines, 8 5.83 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 353 motor cars and 201 others; 4 central power stations and 40 sub-stations. Construction of a 50-mile line between Champaign and Bloomington, it is stated, is contemplated. OFFICERS.—Pres., W. B. McKlinley, Champaign; V.-P, and Gen, Mgr.; H. E. Chubbuck, Peoria; V.-P. and Treas, Geo. M. Mattis, Champaign; Sec., T. B. Macaulay, Montreal.—V. 98, p. 839, 1392, 1456, 1528; V. 100, p. 1164, 2166; V. 101, p. 443; V. 102, p. 1060, 1807; V. 103, p. 145, 406.

Incandescent lights; also supplies to condition at the second sec

ROAD.—11.37 miles of track completed and in operation; 10 cars; 1 engine.—V. 88, p. 293.

(6) Chicago Ottawa & Peorla 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.

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

 Stock—\$1,540.000 outstand's—All owned by Western Rys. & Light Co.

 First cons and ref mtze, guar. 1907 5 g J-D \$2,918.000 Dec 11938

 \$5.000.000 (\$1,000).....f(Central Trust Co. of Illinois, Trustee.

 Illinois Val 1st M, \$2,000.000/ 1905 5 g M-S 1.197.000 Sept 11935

 g (\$500&\$1,000).....f(Central Trust Co. of Illinois, Trustee.

 Bonds.—Ch. Ott. & Peo. 1st M. bonds are guar. p. & 1. by Western Rys.

 & Lt. Co. \$1,500.000 are reserved for prior liens. They are subject to call on any int. day on 30 days' notice at 105. Int. at Merchant's Bank of Canada in N. Y. City. Illinois Valley bonds have a sinking fund of 15'5 per annum of amount out; mtge, was originally \$2,000,000, but on merger with Chic. Ott. & Peocia the \$500.000 unissued was canceled; \$303.000 held in sinking fund. Bonds are guar, p. & i. by Western Rys. & Lt., Portland.

 (Me.) Trust Co. is trustee. Are subject to Joliet, about 117 m., with branches from Spring Valley to Ladd and from Ottawa to Streator. If m.; total.

 and in M. Scinct Trust Co.
 Streat from Princeton, III., via Peru, La Salle, Utica, Otta

 1911; 110 cars; 1 locomotive.—V. 92. p. 1374; V. 97, p. 520, 594.
 (7) Consumers Water & Light Co.

 9TOCK AND BONDS— Date
 Date Thruste.
 Stock_scincting.

 9TOCK AND BONDS— Date
 Date.
 1913 to succeed the Marseilles Wear & Light Co.

 9TOR ANZATION, &c...-Incorp. In Illinois in 1913 to succeed the Marseilles Wear & Light Co.
 1910 to the Consol. Wa

Marseilles W & Lt bonds(ntf).		5%	1.000		11938
Consol W & Lt bonds (nff)		E 07	 2,000		ec 1925
(8) Danville Champaign &	Decate		 		
				Is a	holding
company and controls substant					railway

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

Bonds.—Of the consol. mtge. bonds, sufficient are reserved to retire first mortgage bonds. The bonds are subject to call on any interest day at 105 Of the U. & C. Ry., G. & E. consol. and ref. debs., \$44,000 are deposited under D. C. & D. Ry. & Lt. consol. & ref. M., \$434,000 are deposited to retire other bonds and \$2,672,000 for additions and improvements. ROAD.—Operates 12.60 miles of track in and between Champaign and Urbana. Has 32 motor cars and 5 others.

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

(9) Danville & Eastern Illinois Ry. Stock, \$125,000. Temporary bonds to the amount of \$50,000 (5%) are outstanding, due 1927.

(10) Danville & Southeastern Ry. Co. ORGANIZATION.-Incorporated in Illinois on Jan. 14 1909.

ORGANIZATION.—Incorporated in Illinois on Jan. 14 1909. STOCK AND BONDS— Date Interest. Outstandiny. Matuityr Stock ______ All owned by Illinois Traction Co. First mortgage \$100,000 gold.] 1909 5 g J-J \$60,000 July 1 1929 (\$1,000) _____ Cert ff [Int. at Central Trust Co., Chicago, trustee. Bonds.—Subject to call at 105 and int. on any int. date. Guaranteed. p. & 1., by Illinois Traction Co. ROAD.—Operates 2.82 miles of road from Danville City limits to Grape Creek coal district. 70-lb. rails. OFFICERS.—Same as those for Illinois Central Traction Co.

(11) Danville Urbana & Champaign Ry. ORGANIZATION.—Incorporated in Illinois under the railroad law on July 28 1902. Owns the Danville Paxton & Northern Ry. Mostly private right of way.

right 25 1902. Owns the Danville Paxton & Northern Ry. Mostly private right of way. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$250,000 First mortgage \$2,000,000 [1903 5 g M-S 2,000,000 Mch. 11923 Rotal \$1,000 guaranteed c* tf. Second mortgage \$500,000 [1905 6 g J-J 12,000 Sectext. gold (\$1,000) serial...c* (ff Int. at Agency Merchants' Bk. of Can., N.Y. gold \$1,000 serial...c* (ff Int. at Agency Merchants' Bk. of Can., N.Y. gold \$1,000 serial...c* (ff Int. at Agency Merchants' Bk. of Can., N.Y. gold \$1,000 serial...c* (ff Int. at Agency Merchants' Bk. of Can., N.Y. gold \$2,000 serial...c* (ff Int. at Agency Merchants' Bk. of Can., N.Y. gold \$2,000 serial...c* (ff Int. at Agency Merchants' Bk. of Can., N.Y. gold \$2,000 serial...c* (ff Int. at Agency Merchants' Bk. of Can., N.Y. gold \$2,000 serial...c* (ff Int. at Agency Merchants' Bk. of Can., N.Y. gold \$2,000 serial...c* (ff Int. at Agency Merchants' Bk. of Can., N.Y. gold \$2,000 serial...c* (ff Int., but are subj. to call on any int. date upon 90 days' notice at 105 & int. The bonds are guar. p. & i., by end. by Danv. St. Ry. & Lt. Co. and Urbana & Champaign Ry., Gas & Elec. Co. Y. SI, p. 264. The 2d 6s mature \$50,000 on Jan. 1 1908 and \$50,000 each Jan. I thereafter. The 350,000 due on Jan. 1 1908 and \$50,000 each Jan. 1 1909, as well as \$42,000 of the \$50,000 due Jan. 1 1917. Were extended, \$308,000 have been retired. They are subject to call at par on 30 days' notice. Are guar., p. & i., by Ill. Trac. Co. Trustees are Montreal Tr. & Dep. Co. and Thos. Fyslie. ROAD..-Operates 76.16 miles of track over private right of way. con-

ROAD.—Operates 76.16 miles of track over private right of way, con-necting the cities of Danville, Urbana and Champaign, with branches from Danville to Georgetown and Ridge Farm; Danville to Catlin and Ogden to Homer. 70-lb. ralls. Has 22 motor cars, 11 electric locomotives and 146 miscellaneous cars.

OFFICERS.—Pres., W. B. McKinley; Sec., E. A. MacNutt; Treas., Geo. M. Mattis.—V. 81, p. 264; V. 83, p. 435; V. 84, p. 338; V. 88, p. 563.

OFFICERS.—Pres., W. B. McKinley; Sec., E. A. MacNutt; Treas.. Geo. M. Mattis.—V. 81, p. 264; V. 83, p. 435; V. 84, p. 338; V. 88, p. 563.
(12) Des Moines & Central Iowa Electric Co.—A holding company. ORGANIZATION.—Controls the Iowa subsidiary properties of the Illinois Traction Co., which include the electric-light and power companies, serving Des Moines, Oskaloosa, Colfax, New Valley Junction, New Sharon, Prairie City and Montezuma and the street railways in Oskaloosa. Con-trols the Des Moines Electric Co. and the Oskaloosa Traction & Light Oo.
The bonds of this co. are secured by pledge of \$303,000 gen. mtge. 6%
bonds of the Des Moines Electric Co. (total out) and all the common and pref. stock of the Bare Moines Electric Co.
STOCK AND BONDS— Date. Interst. Outstanding. Maturity.
Stock, \$1,000,000 (\$100) ----All owned or controlled by Ill. Trac. Co.-Bit fd gold bonds, \$10,000,000 [1913] 6 g M-S \$1,303,000 Sept 11937
(\$500 & \$1,000) red at 105 Interest at First National Bank, New York, & Int guar p & 1 and s f by or the Central Trust Co., Offilinois, Trustee.
Bes Moines Elec 1st M \$5,-1 1908 5 M-N 2,157,000 Nov 1 1933.
(\$1,000) gold sink fund. c* Int. at U. S. Mtge. & Trust Co., No V1 1932.
(\$1,000) gold sink fund. c* Int. at U. S. Mtge. & Trust Co., No V1 1932.
(\$1,000) gold sink fund. c* Int. at U. S. Mtge. & Trust Co., No ther restrictions. Annual sinking fund gold bonds vor. 1 1914-21; 12/% 1926-31; 2%
(\$1,000] sold sink fund. of 11/4% of bonds out began Sept. 1914.
to S. Sinking fund 1% of bonds Nov. 1 1914.
to S. Sinking fund 1% of bonds Nov. 1 1914.
to S. Sinking fund 1% of bonds Nov. 1 1914.
to S. Sinking fund 1% of bonds Nov. 1 1914.
to S. Sinking fund 1% of bonds Nov. 1 1914.
to S. Sinking fund 1% of bonds Nov. 1 1914.
to S. Sinking fund 1% of bonds Nov. 1 1914.
to S. Sinking fund 1% of bonds Nov. 1 1914.
to S.

zed for FRASER fraser.stlouisfed.org/

OFFICERS.—Pres., W. B. McKinley; Sec., E. A. MacNutt; Treas.. o. M. Mattis; Gen. Mgr., M. E. Chubbuck. V. S2, p. 804; V. 84, p. 339.

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

STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock, \$500,000 (\$100)— Jack Ry&Lt 1st cons M. \$1.-1 1906 55 1-1 573,000 Jan 1 1931 000,000,gu,g (\$1,000)e².tf Central Trust Co., Chicago, Trustee. Bonds.—Of the \$1,000,000 ist consols, \$142,000 Jan 1 1931 Co first mortgage.—.nff Int. at Merchants' Loan & Tr. Co., Chicago, Bonds.—Of the \$1,000,000 ist consols, \$142,000 are reserved for prior liens. Are guar., p. & I., by Illinois Trac. Co. 2% of bonds out is payable annually to a sinking fund. Are sub. to call on any int. date at 105. Int. at Merchants' Bank of Canada, N. Y. \$38,000 Jack. Gas L. & C. redired. ROAD.—Operates about 7.65 milles of track and also does electric lighting and gas business in Jacksonville. 14 motor cars and 9 others.—V. 95, p. 1542; V. 97, p. 1733, V. 99, 1748. (16) Jefferson City Light. Heat & Power Co.

a gas plank and gas-distance power planes in setwardsville and Carlinville, and Carlinville, setting setting the latter effy, high-tension contract extending until 1947. Minist Traction Co.
 (18) Northern Illinois Light & Traction Co. A trollay road.
 (18) Northern Illinois Light & Traction Co. A trollay road.
 (18) Northern Illinois Light & Power Co., sol ander foreclosure. Franchise perpendial for lighting and until 1930 for rallway. Has contract for chy lighting. Western Bys. & Light & Power Co., sol ander foreclosure. Franchise perpendial for lighting and until 1930 for rallway. Has contract for chy lighting. Western Bys. & Light & Power Co., sol ander foreclosure. Franchise perpendial for lighting and until 1930 for rallway. Has contract for chy lighting. Western Bys. & Light & Power Co., sol ander foreclosure. Franchise perpendial for lighting and until 1930 for rallway. Has contract for chy lighting. Western Bys. & Light & Power Co., sol ander foreclosure. Franchise perpendial for lighting and the state of the state state of the state of the state of the state of the state of

(23) St. Louis Springfield & Peoria RR.

ORGANIZATION.—Incorporated in Illinois Dec. 1 1909 as a consolida-tion 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 clies and fowns (about 17 miles), where franchises extend to or beyond 1953. In 1911 acquired the Springfield Bet Ry

franchises extend to or beyond 1953. In 1911 acquired the second
(24) Topeka Edison Co. ORGANIZATION.—On Mar. 1 1910 Illinois Trac. Co. purchased property. Operates electric-light and steam-heat plant in Topeka, Kan. Bonds auth., \$1, 250,000; out, \$\$36,000; dated 1905; due Sept. 1 1930; int. (5%) ff. J.-J. at Cont. & Comm. Tr. & Sav. Bank, Chicago, trustee. Sinking fund \$15,000 per annum, payable Dec. 15. \$105.000 have been retired.

(25) Topeka Railway Co.

\$15,000 per annum, payable Dec. 15. \$105.000 have been retired.
(25) Topeka Railway Co. ORGANIZATION.—Incorp. under general railway laws of Kansas in 1892: in 1903 absorbed the Vinewood Park Ry., and made a new mixe. for \$1,250.000. On June 4 1903 obtained a new 30-year franchise. running from that date, with the provision that \$400.000 be expended within 3 years on the system. Also has secured franchises in perpetuity on county roads now occupied, with privilege of hauling freight. City agrees never to reduce rates to where company will earn less than 10% on stock. The city is to receive 10% of earnings remaining after 10% has been earned. Upon ex-piration of franchise city has the right to acquire the property, but not before. V. 76, p. 866, 1302. On June 26 1916 authorized capital stock was increased from \$1,250,000 to \$2,250,000. V. 103, p. 62. Kansas Ry, & Light Co. (holding company) has \$1,436,000 temporary bonds out, due 1935. V. 92, p. 1243
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Btock, \$2,250,000 (\$100).....c* ftl Int. at Cont.& Comm. Tr. & S. B., chic., Trus. Bonds.—Remaining bonds are reserved for 50% of cost of new power-house and for betterments and additions. Subject to call at 105 and int. \$12,000 have been retired. A sinking fund began Jan. 1 1910, which is sufficient to retire \$15,000 per annum at 105 and interest.
EARNINGS.—For year end. June 30 1915, gross, \$437,828; net, \$219.-693; interest and taxes, \$\$8,144 dividends, \$66,820; surplus, \$64,729. ROAD.—Owns 40.8 m. of track; 70,75 and 80-lb. rail. Operates 30 cars. OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V.-P. & Treas., Geo. M. Mattis, Champaign; Sec. E. A. MacNutt, Montreal.—V. \$1, p. 728; V. 82, p. 101; V. 90, p. 915, 978; V. 103, p. 62.
(26) Wichita Railroad & Light.—Trolley.

728; V. 82, p. 101; V. 90, p. 915, 978; V. 103, p. 62.
(26) Wichita Railroad & Light.—Trolley.
ORGANIZATION.—Chartered May 1 1900 for 30 years. Street rallway 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.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,500,000 (\$100).
First mortgage, \$300,000 j 1900 5 g A-O 300,000 Oct 1919
(\$1,000), gold...o.t film, at Portland Tr. Co., Portl'd, Me., Trus.
Ref.& cons.M., \$1,500,000, (f.1907 5 g A-O 1.071,000 Oct 1 1932 Bonds.—1st M. bonds are subject to call at 105 on 6 months' notice.
ROAD.—Owns 32 miles of trolley track in Wichita, Kan., Including double-track bridge over the Arkansas River and extensions to Wonderland Park and Fair Grounds; 75 cars.—V. 93, p. 941, 1192.

CHARLESTON, S. C.

CHARLESTON, D. O. CHARLESTON CONSOLIDATED RAILWAY & LIGHTING CO. ORGANIZATION.—Incorporated in South Carolina on April 19 1910. Leases for a period of 99 years from June 21 1910 the Charleston Cons. By., Gas & Elec. Co. Lease guar. 6% on pref. And 4% to July 1 1911, 5% to Jan. 1 1913 and 6% thereafter on com. stock; also int. on outstanding bonds of the Char. Cons. By., Gas & Elec. Rates.—As a result of a compromise with the city, cheaper gas, electric light and power rates were put into effect Nov. 1 1912. V. 95, p. 1206.

 Bits and point facts where put into circle 100, 1 1912.
 V. 93, p. 1205.

 STOCK
 Par.
 Authorized. Outstanding. Dividends.

 Common
 \$50
 \$1,500,000
 \$1,500,000

 Preferred
 50
 \$50,000
 \$00,000
 None.

 OFFICERS.
 Pres.
 P. H. Gadsden; V.-P., Walton Clark; V.-P. & Gen. Mgr., G. H. Waring; Sec., G. W. Curran; Treas., Jas. Ball; Asst. Sec. & Treas., C. M. Benedict.
 V. 90, p. 1101; V. 91, p. 214, 1327; V. 95, p. 297, 419, 1206; V. 96, p. 862.

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

gitized for FRASER

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 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. Y. 92, p. 880.
 On March 18 1914 shareholders authorized the issue of \$500,000 new com-mon stock. V. 92, p. 980.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, com, \$3,000,000 (\$50).
 Pref 6% cum, \$500,000 (\$50).
 Pref 6% cum, \$500,000 (\$50).
 Gonsol mitre, gold, \$2,500.
 Bitlemore Title State and the state of \$500,000 See text.
 Charleston City first mitrej 1805 5 gif. 724,000 Jan 1 1923 (\$1,000). \$850,000 gold cff [Int at Merc. T. & S. D. Co., Balt.
 Consol mitre, gold, \$2,500... if presented before the 10th of the month. Bonds.-Ot the consolidated 5s, \$724,000 are reserved to retire a like smout of City Ry. first 5s.
 Disidends.-See dividends guaranteed under lease above.
 ROAD, &c.-Ovus 37.51 miles of electric road in Charleston. The com-pany has consolidated its two power stations; both railway and light and power divisions are being operated from same station.
 OFFICERS.-Pres. Philip H. Gadsden; Sec. & Treas., Chas. J. Bendt: Asst. Sec. & Treas., M. C. C. Tessier, all of Charleston. Offices, No. 141 Meeting St. Charleston. V. St. p. 504: V. 90. p. 1101, 1169; V. 92. p. 593, 880; V. 95. p. 1122; V. 98, p. 610, 999.
 CHARLESTON-ISLE OF PALMS TRACTION CO.

S95, S80; V. 95, p. 1122; V. 95, p. 610, 999.
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.
ROAD, &c. —Owns 10 miles from Mt. Pleasant (connecting by ferry with Charleston) to Sullivan's Island and 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; Charleston, -W. 96, p. 201, 862.

CHARLOTTE, N. C. SOUTHERN PUBLIC UTILITIES CO. Allied with the Southern Power Co., which see in our "Railway and In-dustrial" section.

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

OFFICERS.—Pres., Z. V. Taylor; V.-P., A. V. Harrill; Sec., W. C. Parker; Treas., E. C. Marshall; Gen. Mgr., E. F. Taylor.—V. 97, p. 241, 180; V. 101, p. 1886.

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 as pro-jected is to extend from Durham, N. C., to Greenwood, S. C., 320 mlles. Power is obtained from Southern Power Co., which is controlled by the same interests.

CHICAGO, ILL.

all of Oharlotte, --V. 99, p. 199, 748.
 CHICAGO, ILL. AURORA ELGIN & CHICAGO RR. --Third-rail electric and trolley. ORGANIZATION. --Is a consolidation in April 1996 of the Aurora Estimation of Control of the Aurora and Southern Traction Co. and the Control of Railway. the Elsin Aurora & Southern Traction Co. and the Control of Railway. The Elsin Aurora & Southern Traction Co. and the Dirivate right of way or protected by 50-year franchists or strains what the dated May 20 1909 (V. 38, p. 1618), stated that system is "in the main on private right of way or protected by 50-year franchists or strains what the dated May 20 1909 (V. 38, p. 1618), stated that system is "in the main on private right of way or protected by 50-year franchists or strains what the dated May 20 1909 (V. 38, p. 1618), stated that system is "in the main on private right of way or protected by 50-year franchists or strains what the dated May 20 1909 (V. 38, p. 1618), stated that system is "in the main on private right of way or protected by 50-year franchists or strains what the date of the sector what the Metropolitan West Side Diversed for one at the sector what the Metropolitan West Side Diversed for 0000 (Si0000). Sold Among the transform the strain on the sector of th

Cars, total cars, 127. 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. A. Born; Asst. Treas., H. J. Manning; Aud., H. A. Nevins, Aurora. Ill. Executive offices, Guardian Bidg., Cleveland, Ohio.—V. 100, p. 555, 811, 900; V.101, p. 1012, 1091; V. 102, p. 1895.

CHICAGO 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 accord-ance 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 Railways Co. received as its share 59% of the income remaining after the pay-ment 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 Street Ry., and, begin-ning with Feb. 1 1916 and until the expiration of its franchise in 1927, the Chicago Railways Co. will receive 60% of the so-called "residue receipts." and the Chicago City Ry. (including the Calumet & South Chicago and the Southern Street 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. See details of the ordinance and the agreement for unified operations under date of Dec. 1 1913 in V. 98, p. 1693. An order permitting the State Attorney to file quo warrant or pro-ceedings to question the legality of unification ordinance was denied in March 1915. V. 100, p. 1078. Proposition to Unite Surface and Elevated Lines.—See remarks under Chicago Elevated Railways. Strike and Wage Agreement.—A strike for higher wages and other con-cessions which tied up the surface and elevated lines of the order ther tor-cessions which the due the surface and elevated lines of the order the term.

Chicago Elevated Rainways. —A strike for higher wages and other con-Strike and Wage Agreement.—A strike for higher wages and other con-cessions which tied up the surface and elevated lines of the city for a little over two days was called off June 16 1915, the men agreeing to submit all differences to a board of arbitration of three members. Mayor Thompson being chosen the third arbitrator. The board awarded increases benefiting all employees of the surface lines, about 14,000 in number, including 9,000

trainman who received an advance of 3 cts. an hour for the first year and 4 cts. an hour for the second year's service. The maximum wage was increased from 32 cts. to 35 cts. an hour. The changes were effective as of June 1 1915 (V. 101, p. 212). The Elevated Co. later executed a new wage agreement, granting substantial increases in pay, which was approved by reference of the employees, on practically the same basis as that of the surface lines arbitration agreement.
REFORT. --Of entire system for years ending Jan. 31:
REFORT. --Of entire system for years ending Jan. 31:
Train and the employees, *Receipts. C.C.R.*, 41% *C.Rus.*, 59% Jan. 31.
Expenses, *Receipts. C.C.R.*, 41% *C.Rus.*, 59% Jan. 31.
Poter ending Gross Operating Residue --Of Which to-Jan. 31.
Berton and State 19, 25% Jan. 31, 1915 -16, 2000 (1914) -15,

OFFICERS.—Pres., L. A. Busby; Sec. & Asst. Treas., F. D. Hoffman Treas., M. B. Orde; Gen. Aud., Jno. J. Duck.
 CHICAGO CITY & CONNECTING RYS.—A collateral trust.
 Formed in 1910 under a trust agreement, to take over the stock of the Chicago Clivy Ry., together with the securities of the Calumet & South Chicago Ry., the Southern Street Railway, the Hammond Whiting & East Chicago Ry., and the Chicago & Western. These properties comprise ap-proximately 491.33 miles of street railway in southern division of Chicago and vicinity. See outline of plan in V. 90, p. 558, 625. Trustee, Chicago Title & Trust Co.
 On April 19 1913 the III. 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 Clivy and Connecting Rys. Collateral Trust (V. 96, p. 1364, 1627). An appeal was taken to the U. S. Supreme Court, but in Nov. 1914 suit was dismissed. See 'Chic. City Ry.'' in V. 99, p. 1527.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Com part certs 150,000 shares. ---- s-a 150,000 shis. July 16, 51 Coll trust mize \$22,000,0001 1910 5 A-O \$21,790,000. Trust., or in N. Y. Participation Certificates.—Preforred participation shares have no part after com. partic. shares shall have received \$4 in any year, the remaining surplus, not exceeding in any year \$1,000,000, shall be paid ratably, \$4 to pref. and \$4 to com., but in no case will the pref. certs. be entitled to more than \$7 each per annum; also have preference upon distribution of trust fund to the amount of \$100 esch and accruein later about \$\$1,000 or multiples. A sink. fund of \$105,000 of bonds p. a. began Mar. 1 1917. Bonds are redeem. for the s. f., or as a whole, & 105 and int. \$210,000 have been redeemed. In case of purchase of property of the Chicago City Ry. by City of Chicago, or termination of trust agreement of 0, p. 558, 625. Bonds are listed on N. Y. Stock Exchan

Stocks and Bonds Deposited to	Secure the C cks (par).	a Bonds	(nar)		
Chic. City Ry., value \$200 per \$100 sh.\$	16.971.900	None	(par)		
Calumet & South Chicago Ry"	10,000,000				
Southern Street Ry Hammond Whiting & East Chic. Ry	*2,400,000 *1,000,000	*1.000.000	new	1st	5
nammond in mong to mast	*79 000	*74 000			

Churcher Street, Ry ______ 2000 provided in the second street source in the second street source in the second street source in the source in the second street source in the second street source in the source in the second street source in the source in the second street source in the second street source in the source in the second street source is a source in the source in the source in the source in the second street source is a source source in the source in the source in the source is a source in the source in the source is a source in the source in the source is a source in the source in the source is a source in the source in the source is a source in the source is a source in the source in the source is a source in the source is a source is a source in the source in the source is a source in the source is a source is a source is a source in the source is a source is a source is a source in the source is a
Propor. of resi-	1916. S	1915.	Com's propor- \$ 1915.	I
due receipts (41%) Joint acct.exp.	4,366,256	4,951,477	tion (45%) 389,605 602,365	
int. on cap. inv. & So. St. Ry.net earns.		3,612,889	Inc. from op_ 2,897,513 3,019,279 Other income_ 81,582 279,548	
			Net income. 2,979,095 3,298,827	I
Net earns City's propor-	865,789	1,338,588	Int. on bonds_ 1,565,555 1,529,410 Dividends(8)1,440,000(9)1,620000	ł
tion (55%)	476,184	736,223	01114014012 (0) 1,440,000 (9) 1,620 000	1

By net carns 3, 500.467
 Storme 1, 300.467
 Storme 2, 5070,005
 Storme 2, 5070,0050
 Storme 2, 5070,0050
 Storme 2, 5

 Stock.—The capital stock is in the nominal sum of \$100,000, which has been made the basis of the following participation certificates of no par value: (a) 50,000 Hinois part. certfs., bearing \$5 dividends a year, cumulative, if earned, after Jan. 1 1918, the div. on these certfs., hearing such dividends as may be earned and declared. The stock will be held by George M. Reynolds, Samuel Insult and R. Floyd Clinch as voting trustees. For basis of exchange of bonds of old co. for certificates, see V. 103, p. 664.

 Bonds.—The 1st M. bonds are secured by a first lien on all the property owned and by pledge as additional security of the entire capital stock of the Chicaso & Milwaukee Elec. Ry. of Wis, which owns the terminal facilities in Milwaukee. Additional bonds may be issued under conservative restrictions as follows: (a) \$440,000 in substitution for \$480,000 par value of Gen. M. bonds now deposited as security for the collateral gold notes; (b) \$400,000 to reimburse the company at par for not exceeding 85% of replacement and deprecent fund of 12% of annual gross income for first 5 years, 14% for second 5 years, 16% for third 5 years and 18% for the last 5 years, 14% for second 5 years, 16% for third 5 years and 18% for the last 5 years, 16 be expended for maint. & c, or for retirement of 1st M. bonds are callable as a whole or part on any int. date at 105 and int. Continental & Commercial Trust & Sarvings Bank, Chicago, is trustee V. 103, p. 1031. The notes mature serially Aug. 1 1917-1919 and are secured by \$480,000 gen. M. 5% bonds.

 Chardes, deprech, der, we., \$327,180.

 RAM, bonds are qualing June 30 19 6, gross. \$1,021,028; net for int. charges, deprech, & c, \$327,180.

 RAM, and Zione, Wile, which a branch line extending from Lakes Bluff, II., and Milwaukee, Wis, which a branch line extending from Lakes Bluff, II., and Milwaukee, Wis, with a bran

OFFICERS.—Chairman of the Board, Samuel Insull; Pres., Britton I. Budd; V.-P., R. Floyd Clinch.—V. 102, p. 2254; V. 103, p. 664, 1031.

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

Jan. 1 1911 and maturing Feb. 1 1927. For description of bonds and terms of exchange, see V. 91, p. 1334, and compare V. 90, p. 1613; V. 91, p. 214 Strike and Wage Agreement.—See "Chicago Surface Lines." Favorable Decision of Judge Kohlsaat, dismissing the suit Court of Appeals affirmed the decision of Judge Kohlsaat, dismissing the suit brought to have the compromise franchise of 1907 annulled. V. 95, p. 1206. Settlement of Yerkes Suit.—In April 1914 the company arranged a settle-ment of the suit brought by the Yerkes estate on the guaranty of the bonds of the Chic. Consol. Trac. Co. by the Union Trac. Co. V. 98, p. 1155. In June 1915 the P. U. Comm. granted permission to issue \$2,726,000 additional 1st M. bonds, of which \$1,500,000 have been issued.

ment of the suit brought by the Yerkes estate on the guaranty of the nonds of the Chic. Consol. Trac. Co. by the Union Trac. Co. V. 98, p. 1155. In June 1915 the P. U. Comm. granted permission to issue \$2.726,000 additional 1st M. bonts, of which \$1,500,000 have been issued. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$100,000......ckt III 1907 5 F-A. \$54,455,000 Feb 1 1927 (\$1,000) gold.....ckt III at Harris Trust & Sav. Bik., Chic., Trust. or at Harris, Forbes & Co., New York. Consol mtge, gold......tt 1907 5 F-A. \$54,455,000 Feb 1 1927 (\$1,000, gold......ckt II 1907 5 F.A. \$54,455,000 Feb 1 1927 (\$100 and \$1,000,....c c+H 1907 5 F.A. \$54,455,000 Feb 1 1927 (\$100 at \$10,000, and \$1,000,.... c+H 1907 7 F.A. \$387, Mark, Chic., Trustee, Adjust he M \$2,500,000 gold 1100 7 f. & Sav. Bank, Chic., Trustee, Adjust he M \$2,500,000, also been made the subject of a size of memory and amount of \$100,000, has been made the subject of a size of memory and amount of \$100,000, has been made the subject of a size of memory and amount of \$100,000, has been made the subject of a size of medicase. He for Adjust he A \$2,500,000 gold 100 parts and Series 4 of 50,000 parts, Series 1, 2 and axecuted Jan. 25 D. Bulett, Channeey Keep, Charles H. Hubbod, Albeer A. Spragne and Charles G.Dawes, as depositaries, and departal Trust Co. of New York as custodian. Under this agreement the stock serves as a basis for the issue of the participation certificates. Series 1, 2 and 3 are entitled, in the order of priority named, to cumulative dividends of \$3 for ceach part, beginning with year ending Aug. 1908, and in the distribution of capital to \$100 for each said part. Series 4 is entitled to any remaining profits or capital distributed. V. \$5, p. 1299. Dividends on participation certificates Ser. A are limited to \$3, and in the distribution of capital distributed. V. \$5, p. 1909. Muthof if when a series do and a care of a lace cumulation on \$5, when one week ender the sold are of a parts. Series 1, 2 and 3 are entitled, in t

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 \$5 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 pay-ment of all arrears. Feb. 1915 div. of \$4 was paid June 5 (V. 100, p. 1671). The August 1915 div. of \$4 was paid Sept. 1 1915. In 1916, August, \$8: In Feb. 1914 initial div. of \$2 per sh. was paid on Series 2. In 1916, June, \$2. ROAD.—Comprises 515 miles of track (including 128 miles of the former Chicago Consolidated Traction Lines). 473 miles of track laid with grooved rails weighing 129 lbs. to the yard. EQUIPMENT.—Operates 1,907 double-truck "pay-as-you-enter" cars. REPORT.—The annual report for year ending Jan. 31 1916 will be found in V. 102, p. 1343. The combined results of the "Chicago Surface Lines" for the year were: in gross, \$31,690,761; operating expenses, \$21,041,356; residue receipts, \$10,649,405.

Income Account for Years ending Jan. 31.

Share of *Adjust- Int., 5%, Balance, Of which to Res. Rects. ments. on Ins. Divisible. City, 55%. Co., 45%. 15-16, 66, 283, 149 Dr. \$20, 327 \$4, 230, 975 \$2, 031, 847 \$1, 117, 516 \$914, 331 '14-'15_7, 125, 296 Cr., 55, 106 4, 116, 762 3, 063, 640 1, 685, 002 1, 378, 638

* Applicable to previous Income Statement (Non-P		Account) for Year	s endina .	Jan. 31.
1916.	1915.		1916.	1915.
5% on investm't4,230,975	4,116,762	Sk. fd. res. acc't Fed. income tax Corp. exp. & adj.	250,000 17,828 89,203	250,000 16,436 123,446
Gross income_5,313,553	5,706,165	Total deduc	4,982,981	4,989,004
Tot. int. on bds_4,625,950				717,161

OFFICERS.—Chairman of Board of Directors and Pres., Henry A. Blair; Vice-Presidents, Seymour Morris and J. E. Wilkle: Sec., F. L. Hupp, Treas., M. B. Orde.—V. 101, p. 129, 212,369; V. 102, p. 250, 344, 1249, 1343, 2077.

CHICAGO & WEST TOWNS RAILWAY CO. ORGANIZATION.—Incorp. in Illinois in 1913 as a consolidation of the County Traction Co. and the Suburban RR.

County Traction Co. and the Suburban RR. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$1,000,000 (\$100) - --- 6% --- 1,000,000 ------Pref (cum), \$1,000,000 (\$100) - 6% BY 1000,000 ------Bonds. \$750,000, gold. red [1913 6 g M-8 690,000 1913 at 101 ---- 6* ff Int. at Harris Tr. & S. Bk.. Chicago. Trustee EARNINGS.—For year end. June 30 1916, gross, \$533,155; net. after taxes, \$178,759.

ROAD.—Owns and operates 72 miles of track, serving the suburbs west of Chicago. OFFICERS.—Pres., Willard M. McEwen; Sec. & Treas., Charles N. Hebner; Gen. Mgr., F. L. Butler. V. 97, p. 443, 666.

Year ending	Gross	Exp., Taxes,	Net	Inter-	Balance,
June 30-	Earnings.		Earns.	est.	Surplus.
1915-16	\$162,816	\$117,699	\$45,117	\$21,542	\$23,575 22,861
1914-15	- 150,835	107,664	43,171	20,310	
POAD -Length of s	ingle track	r. 10.34 miles	85-lb.	rail. Ga	11ge. 4 ft.

ed for FRASER fraser.stlouisfed.org/

81/2 in.

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

Treas., J. J. Levis, Evanston.
 CHICAGO ELEVATED RAILWAYS.—(See Map on page 29.)—A voluntary association similar to Massachusetts Electric Companies.
 Unification of Surface and Elevated Lines and Construction of Submays.— Efforts have been made from time to time to bring about the merger, or unified operation, of the elevated and surface traction lines and for the construction of a subway to relieve the congestion of these lines in the loop district, but so far without avail (V. 96, p. 651, 1364).
 Such et al. (V. 96, p. 616, 1364).
 Such et al. (V. 96, p. 1364, 1627).
 Such et al. (V. 96, p. 1364, 1627).
 Such et al. (V. 200, 900, 913)
 Such et al. (V. 96, p. 1364, 1627).
 Such et al. (V. 200, 913)
 Such et al. (V. 96, p. 1364, 1627).
 Such et al. (V. 200, 913)
 Such et al. (V. 96, p. 1364, 1627).
 Such et al. (V. 97, 200, 913)
 Such et al. (V. 96, p. 1364, 1627).
 Such et al. (V. 97, 200, 913)
 Such et al. (V. 96, p. 1364, 1627).
 Such et al. (V. 97, 913)
 Such et al. (V. 913)
 Such et al. (V. 914)
 Such et al. (V. 914

\$6,000,000 in accordance with the terms of an agreement sold to have been entered into in 1911.
 As to valuations by city's and company's experts, see V. 94, p. 1507.
 ORGANIZATION. — Organized in 1911 to acquire stocks, bonds and other securities of the Metropolitan West Side Elev. RR., Northwestern Elev. RR. and the South Side Elev. RR. (\$21,20,312 being offered for the \$36,294,900 stock of these companies); also, if it so elects, the stocks of the union Consol. Elev. RR., Chicago & Oak Park Elev. RR., Chicago & Oak Park Elev. RR., Chicago & Oak Park Elev. RY., Chicago & Cak Park Elev. RY., Chicago & Cak Park Elev. RY., Which companies are controlled by the afore-mentioned companies. These roads operate about \$30,000,000, exclusive of franchise valuations, or \$\$4,386,294, excluding the Chic. & Oak Park El. RR.; the mortgage debt preceding the \$14,000,000 2*year 5% secured notes and \$7,000,000-year 6% debentures aggregates \$40,470,000, leaving an equity of \$43,916,294.
 Stockholders of the Metrop. West Side Elev. RR., Northwestern Elev. RR. and South Side Elev. RR. were given the option of two offers for depositing their stocks; one to receive full cash for their holdings, and the other of receive part cash and part stock of the Chicago Elev. Ry. See offers In V. 92, p. 1498. All the stocks have been turned In, a small remnant of Northwest. L pref. being bought in Aug. 1913. V. 97, -728. In July 1914 the National City Bank offered the \$14,000,000 gold notes (Y. 98, p. 1992), the proceedings in the State Circuit Court against the Met. West Side, South Side and Union elevated railroad cos., claiming that they violated their State charter by issuing watered stock. Y. 97, p. 1772. On Nov. 17 1913 Judge Scanlan in the Circuit Court against the Sut against Controlled romanies. — On une 16 1913 State Attorney Hoyne filed quo warranto proceedings in the State Circuit Court against

Common, 250,000 shares		
Pref, 160,000 shares, 6% cum,	1277	
2-yr gold notes (closed issue) [1914	-
(\$1,000), \$14,000,000c*	linois	1
Debentures \$7,000,000 (\$100) and \$1,000)c*tf	1914	
Equip tr certfs gold Ser "A"	1014	-

		250,000 shs.	
	Q-M	160.000 shs.	See text.
	6gJ-J	\$14,000,000	July 1 1919
ć	Trust &	Sav. Bank, Ch	ic., trustee.
	6gJ-J	7.000.000	July 1 1924
;	National	City Bank, N	lew York.
1	5gF-A	1.947.000	See text.
		440.000	See text.

(11.00), \$14.000.000, ______C*[f] links Trust & Sav. Bank, Chic., trustee. Debentures \$7.000,000 (\$100 [1914 6 g J.J. 7.000,000 July 1 1924 and \$1.000, ______C*[f] Int. at National City Bank, New York. Equip tr certifs gold Ser "A" [1914 5 g F-A 1.947.000 See text. do do Ser "B" [1914 5 g F-A 4.000 See text. guaranteed by endorsem't. [Commercial Tr. Co. of Phila., Trustee. Stock.—Pending the formation of a concrete plan for the unification of surface and elevated lines and appropriate municipal action in the matter, the holders of a large percentage of the \$14,000.000 5% notes due July 1 1916 consented to extending same to July 1 1919 at 6% int., with a cash payment of \$15 in respect of each \$1,000 of extended notes. In addition, the value of the security for the notes was materially increased and an agree-ment made with the Commonwealth Edison Co. whereby all claims for power supplied to the rallroad cos, after June 30 1916 and until maturity of the extended notes will be assigned to a trustee and will be paid only if and as other floating debt of subsidiary cos. (except capital debt) is not increased. In case other collateral securities pledged for the extended notes. No provision was made for the payment of unextended notes in full, the said power claims then unpaid will be placed on a parity with the extended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended notes. No provision was made for the payment of unextended no

TRUSTEES.—Henry A. Blair, Samuel Insull and Sam'l McRoberts. EXECUTIVE COMMITTEE —Samuel Insull, W. A. Fox and Henry A. Blair.

EXECUTIVE COMMITTEE —Samuel Insull, W. A. Fox and Henry A. Blair.
Bair.
GOVERNING COMMITTEE. —Samuel Insull, Henry A. Blair. B. I
Budd, J. H. Gulick and W. A. Fox.—V. 99, p. 1672; V. 100, p. 53, 228;
V. 101, p. 448, 1885, 1968; V. 102, p. 2341; V. 103, p. 320, 578.
(1) Metropolitan West Side Elev. Ry.—An electric road.
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— Daie. Interest. Outstand's. Maturity, &cc. Common, 87, 500, 000.
First mortgage, \$10,000,000] [1898 4 g.FA 10,000,000 Aug 1 1938 (\$1,000], gold.—ce⁺tf Cent. Trust Co., N. Y. and G. Bleman, Tr. Int. at Cent. Trust Co., N. Y. and Chicago, or weeks' notice......c^{*}tf Central Trust Co., New York.
Equipment trust certificates—See under Chicago Elevated Railways.





a \$567.000 included in this amount is held by Chic. Elev. Rys. coll. trust. 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 \$493,000 bonds of Union Consolidated Elevated. LATEST EARNINGS.—See joint statement under Chic. Elev. Rys. No separate reports now made for the subsidiary companies. DIVIDENDS.—For dividend record see "Electric Rallway" Section for May 1916. Dividends not now reported as all the stock is owned by Chicago Elevated Rys.
ROAD,—From terminal station at 5th Ave. westerly abcut 6½ miles.
with branches; total length of road (including Douglas Park branch and extension and Garfield Park branch), 23.65 miles. Miles of single track. owned, 45.29; under contract, 6.53; total operated, 51.82 miles of track, exclusive of 7.77 miles of side tracks. Standard gauge. Right of way is owned in fee. 286 motor cars, 254 coaches and 16 milesIlaneous. On March 11 1905 the cars of the Aurora Elgin & Chicago Ry. began operating over this company's lines to the 5th Ave. terminal under a traffic Arreement, the Met. West Side, in turn, securing the right to the tertiory west of the 52d Ave. terminal on the Garfield Park line as far as the Des Plaines River, about 3.3 miles of double track. V. 79, p. 1704. OFFICERS.—Pres., B. I, Budd; See, & Treas., W. V. Griffnir, Aud., T. B. McRay, Gen. Mgr. E. C. Noe. Office, 72 West Adams St., Chi-cago.—V. 91, p. 336; V. 92, p. 396, 456, 1436; V. 93, p. 469.
(2) Northwestern Elevated RR.

(2) Northwestern Elevated RR.

(2) Northwestern Elevated RR. ORGANIZATION.-Incorp. In Illinois. Road was formally opened for business on May 31 1900. V. 70, p. 1049. Franchises extend beyond the maturity of the bonds. In Sept. 1901 the Union Elevated RR. was acquired. The Chicago Ele-vated Rys. provided the cash to take up the \$18,000,000 Northwestern Elevated 1st 4s which matured Sept. 1 1911. On Aug. 21 1911 stockholders authorized \$25,000,000 1st M. 55 (V. 93, p. 527). None of these bonds sold at the time, but in July 1914 \$12,500,-000 were sold (V. 98, p. 1920) to a syndicate of bankers and subsequently disposed of by them.

(a) Union Elevated Railroad. Is used by all the Chicago elevated roads and is owned by Nortawestern Elevated R.; receives ½c. for each passenger carried, besides all expenses for operating, repairs and taxes. *Franchise* expires in 1945.

10r operating, repairs and taxes. Franchise expires in 1945.
BONDS— Date. Interest. Outstanding. Maturity
1stM.\$5,000,000,g(\$1,000)cpt 1895 5 g A-O \$4,472,000 Oct 1 1945
Interest at Chase Nat. Bank, N. Y., and Ill. Trust & Sav. Bank, Chicago. Bonds.—Of the \$5,000,000 Northwestern Elev. 5s.
ROAD.—The loop is 2.02 miles in length, double-tracked (80-lb. rails) and runs on Lake St. to Wabash Are., to Van Buren St., to Fifth Are., to Iake St. Road opened Oct. 10 1897. Trains, of the Chicago & Oak Park, Metropolitan West Side, Northwestern Elev. also owns. 15 mile of double track from connection with loop at Van Buren & State streets to connection with loop at Van Buren & State streets to connection with South Side Elev. P. — ""Alley Elevated".
(3) South Side Elev. DD — ""Alley Elevated".

(3) South Side Elev. RR.-("Alley Elevated").-An electric elevated

ORGANIZATION.—Successor January 1897 to Chicago & South Side R.T. RR. (foreclosed per plan V. 63, p. 1153). July 31 1900 the Appellate Court sustained the validity of the foreclosure (V. 71, p. 236), and on Feb. 21 1902 that decision was concurred in by the State Supreme Court. V. 74, p. 477. Franchise expires March 26 1938. Leases the Chicago Junction RR., which see below.

zed for FRASER /fraser.stlouisfed.org/

OFFICERS.—Pres., John A. Spoor; V.-P. & Sec., H. E. Poronto; Treas., R. B. Thomson; Asst. Treas. & Asst. Sec., J. W. Austin; Aud., C. C. Chace.—V. 87, p. 346.

CHICAGO & OAK PARK ELEVATED RR. Receivership.—On Nov. 13 1911 Judge Kohlsaat appointed Samuel Insuil receiver for the Raitroad. V. 93, p. 1386. On Dec. 29 1911 re-ceiver was authorized to issue \$2,000,000 receiver's certificates for improve-ments. V. 93, p. 1785. In Jan. 1912 Francis V. Doblars of Rahway. N. J., was appointed receiver for the Raitway 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 was \$5,080,984. Up to Sept. 15 1916 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, \$559,000 Lake St. Elev. RR. 5% line. bonds; demand notes of Chic. & Oak Park Elev. RR. variously dated from April 23 1904 to June 15 1910, aggregating \$1,989,528; \$5,850 Lake St. Elev. RR. Inc. bonds scrip. At Sherfif's sale in New York on Jan. 26 1912, Mr. Church bid in for \$2,000 all title of the Ry. Co. in the foregoing bond and notes, also some \$473,000 ald title of the Ry. Co. in the foregoing bond and notes, also some \$473,000 additional notes of the Railroad Co., and in certificates for 91,651 17-40-shares of Chic. & Oak Park Elev. RR. V. 94, p. 1763. The Chic. & Oak Park Elev. RR. V. 94, p. 1763. The Chic. & Oak Park Elev. RN. V. 94, p. 1763. The Chic. & Oak Park Elev. RN. V. 94, p. 1763. The Chic. & Oak Park Elev. RN. V. 94, p. 1763. The Chic. & Oak Park Elev. RN. Northwestern Elevated Railroad Co., formerly the old Lake Street Elevated RR., reorganized per plan In V. 77, p. 1874; V. 78, p. 1392. Northwestern Elevated owns 51% of stock. Franchise expires in 1930. STOCK AND BONDB— Date. Interest. Outstanding. Maturity. Stock Lake St El 11st M, \$5,000,000, [1893, 5 J

Passenger earnings	1915. \$805,676 38,006	1914. \$834,385 44,420	1913. \$816,950 74,87	$ \begin{array}{r} 1912. \\ \$835.505 \\ 39.916 \end{array} $
Total earnings	\$843,682	\$878.805	\$5862,737	\$875.421
Operating expenses	603,394	629.581	633,409	611.074
Net earnings	\$240,288	$$249.224\\3.714$	\$229,328	\$264.347
Other income	4,362		4,313	3.515
Total income	\$244,650	\$252,938	\$233.641	
Fixed charges	433,845	430,749	399,956	
		and the second second second second	territoria de la constante de	

 Deficit
 \$189,195
 \$177,811
 \$166,315
 \$176,693

 RECELVER.—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.

1386, 1735; 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 expires Oct. 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 — Tist mize, gold, I 1896, 5 g M-N (453,000 Nov 1 1936) gu by Met W SEI_cpt IG. Sherman, V.-P. Cen, Tr. Co., N.Y., Trust Mortgare S1,000,000, of which \$500,000 series "A." V. 63, p. 1065.
Of the \$500,000 Series "A" bonds, \$453,000 are outstanding of which \$46,000 held by Chicago Rys. Coll. Trust); \$45,000 are in treasury and \$2,000 unissued.
OFFICERS.—Pres., Samuel Insuli; V.-P., Gilbert E. Porter; Sec. and Treas., W. V. Griffin.—V. 99, p. 199.

CINCINNATI, OHIO. CINCINNATI & COLUMBUS TRACTION CO.—A trolley road. Receivership.—The Union Sav. Bank & Trust Co. or 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. Interest on both mortgages is in default. On July 6 1916 attorney Richard C. Swing was appointed special commissioner to sell the property under foreclosure. V. 103, p. 665. Sale, it is stated, will probably take place about Dec. 1 1916. ORGANIZATION.—Incorp. Jan. 21 1903. Franchises expire in 1930. For decision of U. S. Supreme Court handed down on Nov. 11 1912, hold-ing that the B. & O. Southwestern and the Norfolk & Western (steam), see V. 95, p. 1402.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common, \$1,250,000 (\$100)			\$979.500 925.500	
Pf 5% cum \$1,250,000 (\$100) - First mortgage, \$600,000, J	1905	5gJ-J	600,000	July 1 1913
golde*[Int. at	Union Sav.	Bk. & Tr. Co.	, Cin., Trust.

CINCINNATI GEORGETOWN & PORTSMOUTH RR .- Steam and

CINCINNATI LAWRENCEBURG & AURORA ELECTRIC STREET R. — A trolley road. Receivership. — On June 23 1913 Judge Warner at Chnchnadi appointed F. B. Shutts of Florida receiver on application of Pres. J. O. Hooven, who, it is stated, loaned the company \$125,000. On Dec. 28 1914 C. E. Hooven was appointed receiver upon the resignation of F. B. Shutts. The company suffered damage from the 1913 flood. V. 96, p. 1839. ORGANIZATION.—Incorporated in Nov. 1898. Franchises expire in 1924 and 1925. The West End Rapid Transit Co. was incorp. on Sept. 3 1915 in the interest of the company to give it an entrance into Cincinnati by building a line from Anderson's Perry to the intersection of Third and Race streets in the city. A franchise, unlimited in time, was granted the company on April 18 1916. STOCK AND BONDS— Date Interest. Outstanding. Maturity

1331; V. 99, p. 969, 1052; V. 100, p. 140; V. 102, p. 522. OHIO TRACTION CO. ORGANIZATION.—Incorporated in Ohio on May 22 1905 and owns practically the entire capital stock of the Cincinnati Trac. Co., the Cincin-nati Zoological Co. and Cincinnati Dayton & Toledo Trac. Co. On July 6 1905 lease of the Cin. & Hamilton Trac. Co., was assigned to this company by the Cin. Interurban Co. and the latter company placed in liquidation. This company also acquired the property of the Traction Building Co., which went into liquidation. Favorable Tax Decision.—On May 18 1915 the Ohio Supreme Court, re-versing the decision of the Franklin County Circuit Court, held that the company is not liable for an excise tax on earnings of railways from actual operations. The company is, however, held liable for a tax on earnings from other sources than mere investments, such as rentals from buildings. V. 100, p. 1752. BTOCK—
Date. Interest Outstanding Lost Dis-

STOCK Common, \$10,000,000 (\$100)- Pref, \$10,000,000, 5% cum First matra \$2,500,000 cold [Interes Q-J Q-F	\$8,655,000 8,500,000	See text. See text.
First mtge, \$2,500,000, gold,	1911	Fidalita	2,500,000	1936

Pred, S10,000,000, 5% cum. ______Gr S3,655,000 See text.
First mige, \$2,500,000, gold.[1911 5g 2,500,000 1936
sinking fund (\$1,000) _____ [Int. at Fidelity Trust Co., Phila., Trustee.
Notes \$1,500,000 (\$1,000) _____ [Int. at Fidelity Trust Co., Phila., Trustee.
Notes \$1,500,000 (\$1,000) _____ [Int. at Fidelity Trust Co., Phila., Trustee.
Stock.—Further issues of stock can only be made for acquirement of other properties and additions to the present properties.
Bonds.—First mige, covers holdings of stock co of the Clincinnati Traction Co. and Clincinnati Car Co. owned and controlled by Ohio Trac. and all other property and franchises exception Traction cos. ownership of stock in C. D. & T. Trac. Co. and Clincinnati Zoological Co. Bonds are redeemable as a whole on and after Mar. 1 1916, or in part for sinking fund on Mar. 1 1916, \$200,000; 1917 and 1918, S300,000; 1919 and 1920, \$3530,000; the proportion of maturities and accrued int. to be provided before divs. are proportion of muturities and accrued int. to be provided before divs. are trustee. V. 200, 00; 1917 and 1918, S300,000; relifed.
Divide, They and Stock Cole, S200,000 retired.
Divide, They and Granchises (Stock - 14 % - was paid Aug. 1 1905; and same rate paid quar, to and incl. Nov. 1915. The Feb. 1916 Aug. 1 1905; and same rate paid quar, to and incl. Nov. 1915. The Feb. 1916 Aug. 1 1905; and same rate paid quar, to and incl. Nov. 1915. The Feb. 1916 Aug. 1 1905; and same rate paid quar, to and incl. Nov. 1915. The Feb. 1916 Aug. 1 1905; and same rate paid quar, to and incl. Nov. 1915. The Feb. 1916 Aug. 1 1905; and same rate paid quar, to and incl. Nov. 1915. The Feb. 1916 Aug. 1 4005; Nov. 1 1903. In 1910, Oct. 10%. In 1911, July. 1%; Oct., 1%; In 1912, Jan., 1%; AprIl, 1%; July. 1%; Oct., 1%; Dec., 1%; Dec., 1%; Mark 100, Nov. 1 1905. In 1910, Oct. 10%. In 1911, July. 1%; Oct., 1%. In 1912, Jan., 1%; AprIl, 1%; July. 1%; Oct., 1%; Jec., 100, p. 339, 1259, 1752; V.

Decision.—On May 18 1915 the Ohio Supreme Court, affirming the deci-sion of Judge Hoffheimer in Superior Court on Dec. 27 1911, held that company is accountable to city for 6% of gross earnings from all traffic within city limits, including the part of it retained by interurban roads. V. 100, p. 1831. On July 20 1915 the Ohio Supreme Court, reversing the Hamilton County Court of Appeals (which had previously reversed the decision of the Superior Court), held constitutional the law requiring the consent of a majority of abutting property owners to be given before a car line can be extended or tracks laid upon a street. V. 101, p. 369. At the election held April 25 1916 the citizens voted in favor of a \$6,000,-000 bond issue for the construction of proposed "Rapid Transit Loop." Valuation.—For reports on valuation of co.'s properties as of April 1 1914, prepared by the co., the P. U. Comm. and the city's expert in connec-tion with the hearings on fare readjustment, as provided in the franchise agreement, see V. 103, p. 578. NOTES— Date. Interest. Outstanding Maturity

	Date.	Interest.	Outstanding. Last Div.
Stock, com, \$1,100,000 (\$100)		Q-J	\$1,100,000 Oct '16.1%
Stock, preferred, \$1,100,000]		Q-J	1,100,000 Oct '16,114

(\$100), 5%, cumulative____ Q-J 1,100,000 Oct 18, 14 (\$100), 5%, cumulative____ Dividends.--5% per annum is being paid on the pref. stock. The first div. on the com. of ½% was paid Jan. 1 1904 and ½% was again paid on April 1, July 1 and Oct. 1 1904. In 1905, 1%; in 1906, 1½%; in 1907, 2%; in 1908, 2%; in 1909, 2½%; in 1910, 2½%; in 1911 and 1912, 3%; since, 1% quarterly. ROAD.-Owns and operates 31.32 miles of track from the "Zoo" in Cin-clinati to Hamilton and 15 miles from Cincinnati Traction Co. from "Zoo" 5ft. 2½ in. Operates over tracks of Cincinnati Traction Co. from "Zoo" to Fountain Square in Cincinnati. OFFICERS.-Pres. H. H. Hoffman; V.-P., B. L. Kilgour; Sec. & Treas., A. J. Becht, all of Cincinnati.--V.75, p. 290, 497, 906; V.98, p.1392; V. 99, p. 196.

CLEVELAND, OHIO.

DEPENDENCIAL OF A SUBJECT STATEMENT OF A STATEMENT

<page-header><text>

Tails 1,309 Jessinger C. J. J. Stanley, Y. Ta, C. F. Karry and R. A. Marriman, Sec. & Treast. J. Theor. P. Kilfoyle. — Y. 99, p. 516, 666, 1051, 1214;
Orp 10C R. S. — Pred. T. Stanley, Y. Ta, C. F. K. Tarvadi, G. A. Marriman, Sec. & Treast. J. Theor. P. Kilfoyle. — Y. 99, p. 516, 666, 1051, 1214;
Y. 100, p. 473; Y. 101, p. 1369, 1552; Y. 102, p. 800.
CLEVELAND SOUTHWESTERN & COLUMBUS RY. — A trollay road in May 1913 stockholders and Ohio P. U. Commissioners approved a plan which, in Sopt. 1916, was still held in abeyrance, providing for. (1) and three the stock of a stock waiving accumulated dives, interfered, proceent is used to be stock waiving accumulated dives, interfered, and and thereafter. (3) Authorizing a mige to Citizens' Sav. & Trust. Oc., as trustee, to secure an issue of \$25,000,000 of \$% bonds dated Fr. 1915, and 64, for 1916 and thereafter. (3) Authorizing a mige to Citizens' Sav. & Trust. Oc., as trustee, to secure an issue of \$25,000,000 of \$% bonds dated for the payment of earbor of the low of \$1,000,000 of \$%, bonds dated Fr. 1916, and thereafter. (3) Authorizing a mige to Citizens' Sav. & Trustee, to secure an issue of \$25,000,000 of \$% bonds dated Fr. 1916, and thereafter. (3) Authorizing a mige to Citizens' Sav. & Crute, and Southwester Traction Co., the Cleveland Ashand & Mansfield Traction Co. and the Ohio Central Traction Co. For the secure and issue of \$25,000,000 of \$% bonds dated Fr. 1907, and the form of the Cleveland & Southwester Traction Co. and the Chio Central Traction Co. For the secure and sect from \$7,500,000 of \$4,230,000.
Than, 1913 the Ohio P. B. Comm. authorized the company to issue fills and 194, and pending sale to hypotherate the company to issue fills for the Cleveland at the sect of the

Ject to call after 10 years at 105 and accrued interest. The Cleveland & Southwestern bonds of 1903 are subject to call at 105 and Int. \$1,600,000 of this Issue are reserved to retire certain underlying bonds. The Cleveland & Elyria 1st M. 6s of 1895 fell due May 1 1915, but were extended to Aug. 1 1920. Callable any lint. date on 30 days notice, as follows: To Nov. 1 1916 at 101; in 1917, 1003; 1918, 1003; 1919, 1919, 1003; 1919, 1003; 1919, 1003; 1919, 10

CLEVELAND PAINESVILLE & EASTERN RR. ORGANIZATION, &c.—Incorporated in Ohio on April 25 1895. Road completed in July 1998, Franchises expire from 1920 to 1935. In June 1906 acquired control of the Clev. Painesv. & Ash. RR. V.82, p.1322, 1379, In 1913 purchased the United Light & Power Co. (stock, \$100,000 bonds, \$100,000).

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Stock, \$3,500,000 (par \$100)	1000		\$2,500,000	Oct 1 1918
First mortgage, \$500,000, [gold (\$1,000 each)_c*_cpt {	1896 Interest	5 g A-O	Trust Co.,	
	Clevel	land Trust	Co., Clev.,	Trustee.
Consol, mort, (closed \$1,-	1898	5 A-0	1,131,000	Oct 1 1918

ville and No	ttingnam.		1		man (la)
REPORT	For years en		(excl. Unit	ed Light & Po	wer Co.)
Calendar	Gross	Net	Other	Interest	Balance,
Year-	Earnings.	Earnings.	Income.	and Taxes.	Surplus.
1915	\$404.051	\$212,014	\$2,978	\$159,725	\$55,267
1914	404.492	209.608	4,000	158,041	55.567
The result	s of the United	Light & Pow	rer Co. for	1915, were, g	ross. \$21

Gen. Mar., M. B. 1994, D. 1944, D. 1994, V. 101, p. 1627; V. 102, p. 437.
CLEVELAND YOUNGSTOWN & EASTERN RY. CO. ORGANIZATION. -Incorporated in Ohlo on June 1 1906 On Mar. 1 1910 acquired the Cleve. & Chardin Falls Ry. (Incorporated Feb. 18 1910) to take over the Cleve. & Chardin Falls Ry. (Incorporated Feb. 18 1910) to take over the Cleve. & Chardin Falls Ry. (Incorporated Feb. 18 1910) to take over the Cleve. & Chardin Falls Ry. (Incorporated Feb. 18 1910) to take over the Cleve. & Chardin Falls Ry. (Incorporated Feb. 51 10). 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 552,000 mtse. of 1910, having a first lien thereon. The operation of this portion of the road was discontinued after Dec. 28 1914 upon Court order and the receiver was ordered to sell the property. The line from Chardin Falls to Cleveland was in no way affected. (V. 99, p. 1909.) STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, S152,500 (Sto0) ______1101 6 g J-J 251,900 Jan 1 1935 000 g (S100 & S500) _______1101 6 g J-J 251,900 Jan 1 1935 000 g (S100 & S500) _______1101 6 g J-J 251,900 Jan 1 1935 000 g (S100 & S500) ________512, stores, S55,015; net, after taxes, s22,945; charges, \$15,114; surplus, \$2,833. ROAD.—Operates 37 miles of line between Cleveland and Chagrin Falls. Standard gauge. 60 and 70-ib. T rail. OFFICERS.—Pres., H. P. McIntosh; V.-P., Horatio Ford; Sec. & Mgr Robt. D. Beatty; Treas., C. A. Taylor.—V. 99, p. 1909.

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

net, after taxes, \$12,229. ROAD.—Operates 172 miles, extending from Cleveland to Toledo and Sandusky, and from Sandusky to Norwalk; also city lines in Sandusky; standard gauge; 70 to 100-lb. rails. Through line from Clev. to Toledo was opened for business about Ang. 26 1902. In addition owns the Sandusky Fremont & Southern, 20 miles, and the Lorain Street RR., 24.77 miles, making a total of 216.77 miles. 72 passenger, 5 bagsage, 17 work and 47 preight cars. Total, 141. OFFICERS.—Pres., E. W. Moore, Cleveland and N. Y.; V.-P's., H. A. Everett and W. H. Price, Cleveland; V.-P. and Gen. Mgr., F. W. Coen, Sandusky, O.; Sec. & Treas., Jno. P. Witt, Cleveland.—V. 99, p. 1910; V. 100, p. 474, 733, 1592, 2163; V. 101, p. 47; V. 102, p. 800, 1431. (1) Lorain Straat Balingad Co. — A taylow need

Bal.,Def. \$18,474 7,879 BoAD.—Operates 24.77 miles of track between Elyria, Lorain and Beach Park. Standard gauge. 24 cars. V. 99, p. 1598, 1673; V. 100, p. 2167.

2167.
(2) The Sandusky Fremont & Southern Ry. ORGANIZATION.—Incorporated in Ohio in April 1906. Is operated as part of main line of Lake Shore Electric Ry. between Cleveland and Toledo. Lake Shore Elec. Ry. owns entire stock. Private right of way.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$2,000,000.______Owned by the Lake Shore Electric Ry.— First mortgage. \$2,000,000.______Owned by the Lake Shore Electric Ry.______ gold (\$1,000), guar...c*tf{Int. at Citizens Sav. & Trust Co., Cleve., Trustee, or at Agency in New York.
Bonds.—Are guaranteed, prin. and int., by endorsement, by the Lake Shore Elec. Ry.; not subject to call. See V. S3, p. 1099.

REPORT.	-For cal	endar years:			
Calendar Year_	Gross Income.	Expenses and Taxes.	Net Earnings.	Interest Paid.	Balance. Deficit.
1915	\$76,687	\$54,832	\$21,855	\$32,250	10,395

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

CLINTON, IOWA. CLINTON STREET RV.—Operates 1815 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 (\$00), of which \$569,800 is outstand-ing. Funded debt consists of \$400,000 (\$1,000) auth. and out. 5% ist M. bonds (c&r), dated 1906, due Mar. 31 1926, int. A. & O. at III. Tr. & Sav-Bank, Chicago, trustee. Subject to call at 105. Earnings for 1915, gross, \$178,810: net. \$79,326. In 1914, gross, \$172,681; net. \$79,343. OFFICIERS.—Pres., C. H. Young; V.-P., R. O. Langa; Sec., A. L. Schuyler; Treas., O. C. Coan; Gen. Mgr., Bernard Bohnsen.

gitized for FRASER

COFFEYVILLE, KAN. THE UNION TRACTION CO.

COLORADO SPRINGS, COL.

COLORADO SPRINGS, COL. COLORADO SPRINGS & INTERURBAN RY. ORGANIZATION.—Incorporated in Ang. 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.

old Colorado Springs Rapid Transil Ry. Colorado Springs Rapid Transil Ry. STOCK & BONDS- Miles. Date. Interest. Outstanding. Maturity. Stock (par \$100). Ist M. \$1.000 each...cpt 773 [180] 6 A-O 338.000 See text. Consol M. \$1.000 each...cpt 773 [180] 6 g A-O 162.000 Apr 11921 for \$500,000, gold.cpt Central Trust Co., New York. Trustee. Interest is payable at Chemical National Bank, New York City. Consoldated moriogage limited to \$500,000 by cancellation of \$250,000 of the bonds: \$338.000 reserved for 1st mtge. First mtge. bonds matured in 1910 but were not retired, and are held presumably by friends of the co. ROAD.-Ovns 38 miles of track. OFFICERS.-Pres., D. H. Rice; V.-P., W. Lennox; Sec., Wm. Lloyd; Treas., C. S. Chamberlin.-V. 70, p. 75, 175, 328.

COLUMBIA, S. C. COLUMBIA RAILWAY, GAS & ELECTRIC CO. ORGANIZATION.—Does the entire street railway, electric lighting. power and gas business in Columbia, S. O.—Name changed from Columbia Electric Street Ry., Light & Power to the above on May 15 1911. V. 9.2. p. 1374. Is a consolidation on July 11905 of the Columbia Electric St. Ry.. Lt. & 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 Colum-bia Elec. & Suburban Ry. Co. and the Congaree Gas & Electric Co. Ac-quired the Columbia & Ean Claire Electric Ry. Owns all the stock and bonds of the Columbia & Ean Claire Electric Ry. Owns all the stock and bonds of the Columbia & Ean Claire Electric Ry. 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., 27.2 milles northwest of Columbia, supplying the requirements of the controlling co. (Y. 95, p. 1122; V. 98, p. 154, 1844.) The \$400,000 Series "B" notes of the Col. Ry., Gas & Elec. Securities Co. outstanding (auth., \$1,000,000, were called for payment April 1 1916, Holders of \$166,000 of the notes excrede the right to convert them into an equal par value of Parr Shoals Power Co. Isto M. 5s and \$120 in cash per note (see V. 101, p. 1370). V. 102, p. 1060.

STOCK AND BONDS- Common, \$2,000,000 (\$100) Pref., \$1,000,000, 6% cum.	Date.	Q-J	\$2,000,000 \$31,600 0	Maturity. oct. '16, 115
(\$100) First mortgage, \$7,500,000, gold (\$1,000)c*tf	1911 Int. at	5 J-J co.'s office	2.803,000 Ju or at its agenc	uly 1 1936 y in N. Y.

COLUMBUS, GA.

[VOL. 108

Bonds.—The bonds of the Columbus Electric Co. are subject to call as a whole at 105 & int. \$53,000 are reserved to retire a like amount of Colum-bus RR. bonds. An "improvement fund" of 2% per annum of outstanding bonds commenced in 1905. The 3-year notes are callable as a whole on any int. day on 60 days' notice at 101 and int. V. 99, p. 119. The remaining \$370,000 Columbus RR. 1st M. bonds are owned by the Columbus Electric Co. The Columbus Power Co. bonds are callable as a whole on in part for sinking fund) at 110 and int. on any int. day. A sinking fund of 1% of bonds out began April 1 1912. \$124,000 purchased for sinking fund and for canceled. Bonds are guar., p. & 1., and s. f., by Columbus Electric Co. Dividends.—First div. on pref. stock, 3%, was paid Jan. 1907; 3% has been paid semi-annually since to and including July 1916. PROPERTY.—25.9 miles of equivalent single track, of which 5 miles (leased to S. A. L. Ry.). Standard gauge. Controls hydro-electric plants with a capacity of 21,650 k. w., and a steam plant of 1,750 k. w. capacity. EARNINGS.—For 12 months ending June 30: Dividence for a standard gauge. Interact Sinking fund standards.

June 30	Gross	Net. after	Interest	Sinking &	Balance,
Year-	Earnings.	Taxes.	Charges.	Impt. Fds.	Surplus.
1915-16	\$782,754	\$450,434	\$303,982	\$40,160	\$106,292
1914-15	696,498	378,358	305,871	40,160	32,327
OFFICE	RSPres., C	harles F. Wa	llace; VP.,	Harry H. H	lunt; Sec.,
Alvah K. T	odd: Treas	Henry B. Sa	wyer: Gen. 1	Mgrs., Stone	& Webster
Mgt. Assn.,	BostonV.	82, p. 509; V	7.83, p. 1590	; V. 93, p. 1	63; V. 99,
p. 119; V. 1	100, p. 1831;	V. 103, p. 32	10.		

COLUMBUS, OHIO.

<section-header><section-header>

propercies, and pr	Ovide for mil	provemen	105, 04
STOCK AND			Inter
Common, \$6,080,	0.00		
Prior pref stock \$			4%
"A" pref. \$1.720.	.000		
"B" pref. \$4.200.	.000		
"B" pref. \$4.200. 1st ref & ext sink	fd M \$25	1915	5gA
000.000 g (\$1	.000)c*tf	Interest	in Ne
0001000 8 100		Girard	1 Trus
Cent Mar 1st mtg	e.\$500.000.1	1902	5g.
gold (\$1,000)	c*_ntfi	Interest	at N.
Col St Ry 1st.	\$3.000.000.0	1892	5g J.
		Too to see a to	- 4 13

Earnings- 1915. 1914. Railway	Interest, &c\$476,281 \$479,461
Total\$3,113,175 \$3,066,298 Exp. & taxes. 1,846,437 1,886,746	do Ser. B 209,145 199,145

Net earn'gs.\$1,266,738 \$1,179,552 Surplus _____\$203,228 \$112,863 Passengers carried in 1915, 76,216,526, against 78,949,559 in 1914.

Passengers carried in 1915, 70,216,520, against 78,949,559 in 1914.
ROAD, &C.-147.36 miles single track, including 14.21 miles operated under contract. 434 passenger, 3 freight and 56 other cars. 5 steam power stations with 26,330 h. p. capacity.
OFFICERS.-Pres., Samuel G. McMeen; Vice-Pr., Gen. Mgr. & Treas., E. K. Stewart; Vice-Pr., C. M. Clark; Sec. and Auditor, P. V. Burington Asst. Sec. & Asst. And., Herbert M. Burington. Managed by E. W. Clark & Co. Mgt. Corp.-V. 100, p. 53, 229, 397, 1256, 1509, 1831, 1917; V. 101, p. 523, 923; V. 102, p. 521; V. 103, p. 490.

OHIO ELECTRIC RAILWAY CO. ORGANIZATION. -- Incorp. May 16 1907 in Ohio. On Aug. 31 1907 ourchased the Lima & Toledo Traction Co., which owned the line from Lima to Toledo, and leased the Lima Elec. Ry. & Lt. Co. (this co. being pur-chased on Dec. 31 1909), which operates in the city of Lima, and the Ft. Wayne Van Wert & Lima Trac., with a line from Lima, O., to Ft. Wayne, Ind. Also acquired by lease the Indiana Col. & East. Trac., which com-pany assigned to it the leases of Ool. Newark & Zanesville Elec. Ry. and Dayton & Western Trac. On Feb. 1 1903 purchased the Oinc. Northern Trac. (Subsequently dissolved) and acquired from that company its lease of Cinc. Day. & Toledo Traction. Including city lines in Zanesville, Newark, Lima, Hamilton and other points, operating mileage is 613.45 miles extending from Zanesville on the east via Newark to Columous (including line from Columbus to Orient and Buckeye Lake and Newark to Granville branches), thence - hrough springfield to Dayton, and from Dayton to Union City, where connection is made with Union Trac. Co. of Indiana for Muncle, Anderson and Indianap-olis, Ind., and from Dayton to Riehmond, Ind., where connection is made with T. H. I. & E. Trac. to Indiana for Muncle, Anderson and Indianap-olis, Ind., and from Dayton to Riehmond, Ind., where connection is made with Urbana and Bellefontaine to Lima, and from Lima to Deflance; to Toledo, O., and Ft. Wayne, Ind.; also from Dayton to Cineinnati, including Germantown, Mt. Healthy and College Hill branches. Electric light and power business is conducted in cities of Zanesville, Lima and West Alex-andria and steam-heating plant in Lima. In May 1913 was granted authority to Issue \$3,500,000 2d mtge, bonds. provided \$5,000.000 of outstanding stock was retified. This was accord insty done. V. 96, p. 1365, 1840 V 97, o. 299. Default in Rental.--Agreement.-See Clin Dayt. & Tol. Tr. Co. below.

Default in Rental.—Agreemen	tSee	Cin. Dayt	. & Tol. Tr. C	lo. below.
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common, \$8,000,000 (\$100)			\$8,000.000	
Preferred, \$6,000,000 5% non}			0.000.000	der bret

BYOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Common, SS,000,000 (S100)
 Store K, Marker K, Store K

estate, additional stories on present bidg, and other impos. Now subj. to call.
OFFICERS.—Pres., Dana Stevens; V.-P., J. H. Sundmaker; Secretary & Treas., F. A. Healy.—V. 92, p. 1564; V. 93, p. 1532, 1599
(2) The Indiana Columbus & Eastern Traction Co.—A trolley road. Leased to the Ohio Electric Ry. Aug. 31 1907. Latter company guarantees interest on bonds and 5% divs. on pref. stock and owns entire com. stk. ORGANIZATION.—Incorporated in Ohio on April 14 1906 and has acquired the Dayton Springfield & Urbana Elec. Ry., the Columbus London & Springfield Ry., the Columbus Grove City & Southwestern Ry., the Dayton & Northern Traction Co., and about 12 miles of the Dayton & Monthern Traction Co., extending from Greenville to Union City on the Indiana-Ohio State line. Has also acquired the Columbus Newster & Zanesville Elec. Ry., which latter company had previously absorbed the Columbus Buckeye Lake & Newark Traction Co. and the Columbus Newark & Zanesville Elec. Ry., which latter company had previously absorbed the Power Co. These leases were assigned to the Ohio Elec. Ry. Aug. 31 1907. The new general and refunding mortgage bonds were listed on the Phila Stock Exchange in February 1907. V. 84, p. 339. Nee description of bonds, property, &c., in V. 33, p. 37

Favorable Tax Decision.—See			Cinclonett Sta	ant Dur
raporable Tax Decision See	rema	rks under	Omennati Stri	Bet Ry.
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common, \$3,025,000 (\$100)			\$3,025,000	
Preferred, \$1,000,000 (\$100)		5 g M-N	1,000,000	See text.
	1906			May 1 1926
gold (\$1 000) a*(1	mt at	Do Co for	Ing on L. &G A	Philo Tring

leased, 133.05; total operated, 395.25. Standard galaxies
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. ORGANIZATION.—Incorporated on June 26 1898. Was leased on June 15 1906 to Ind. Colum. & East. (V. 82, p. 1437). For terms, see below. Favorable Tax Decision.—See remarks under Clincinnati Street Ry.

 STOCK- Diz. Period. Outstand'o. Last Dividend.

 Common, \$900,000 (\$100)
 O-J
 \$672,500
 See text.

 Pref, \$\$50,000 (\$100) 5% curn......
 O-J
 \$572,500
 See text.

 Dividends.--Lease taking effect June 15 1906 providel for 5% per annum
 on pref. \$5% on com. stock in 1903 and 1907. 51% in 1908 and

 6% thereafter, but under modified lease dated Feb. 7 1916 the payment on
 here com. stock was reduced to 3%.
 Earnings in excess of the required

 rental payments and \$10,000 per annum for additional 3% per ann. for
 is years.
 Beginning with the 6th year, the operating company is enscess, \$10,000 per annum as compensation for operations. As part of the agreement, the Ohio Electric Ry. surrendered \$75,000 Dayt. & W. com. stk.

 ROAD.-Dayton, O., to Richmond, Ind., with branch from New West 'ille to New Paris, 42.2 miles. At Richmond connection is made with Terre Haute Ind. & East. Trac., making possible the operation of through cars from Indianapolis, via Dayton, to Columbus, a distance of 194 miles.

 V. 82, p. 1437; V. 83, p. 36, 94, 379.
 OFFICERES.-Pres. and Treas., Valentine Winters; V.-P., F. A. Funkhouser, Sc., Henry Loy; Asst. Sec. & Treas., G. A. Funkhouser Jr., all of Dayton.

houser; Secof Dayton.

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.

ROAD.—Owns 10.91 miles of track, also a steam-heating plant (franchise perpetual, operated in connection with the electric-lighting plant). Con-tract ordinance for city lighting expires April 1919. OFFICERS.—Pres., Dana Stevens; V.-Ps., J. H. Sundmaker Sec. & Treas., F. A. Healy, Springfield, Ohio.—V. 81, p. 155, 1100.

OFFICIENS-TIES, Data Data, Onto.--V. SI, p. 155, 1100.
Treas., F. A. Healy, Springfield, Ohio.--V. SI, p. 155, 1100.
(4) Fort Wayne Van Wert & Lima Traction Co.--A trolley road. ORGANIZATION.--On Mar. 1 1906 was leased, until expiration of fran-chises and renewals thereof, to Lima & Toledo Traction Co., which guaran-theed the interest. V. 82, p. 691. Lease was assigned to Ohio Electric Ry Aug. 31 1907. The latter company owns all the common stock. Incorpor-ated in Indiana and Ohio. Road is entirely on private right-of-way except in towns, where it has 25 or 50-year franchises. Favorable Tax Decision.--See remarks under Clinchnati Street Ry. STOCK AND BONDS-- Date. Interest. Outstanding. Maturity. Common, \$1,000,000 50% n c(\$100)
First mtge, \$2,000,000, gold | 1905 5g I-J 1.470,000 July 1 1930
Furst and Chines V. 82, p. 691. Are not subject to call. ROAD.-64.7 miles of electric track from Ft. Wayne via New Haven. Monroeville, Van Wert, Middlepoint, Delphos and Elida to Lima. Com-menced complete operation Nov. 15 1905. Connects at Ft. Wayne with the Ft. Wayne & Nor. Ind. Trac. and at Lima with the Ohio Elec. Ry. and forms part of through line from Ft. Wayne to Toledo, Dayton and Columbus. Standard gauge, 70-10. Trails.
OFFICERS.-Pres., Dana Stevens; V.-P., J. H. Sundmaker; Sec. and Treas., F. A. Healy.-V. 82, p. 691, Nat. Y. 83, p. 37.
(5) Cincinnati Dayton & Toledo Traction Co.-Troiley road

Treas., F. A. Healy.-V. 82, p. 691, 804; V. 83, p. 37.
(6) Cincinnati Dayton & Toledo Traction Co., Trolley road Leased to the Ohio Electric Ry. Co.; see terms below.
ORGANIZATION.-Incorporated In Ohio on May 10 1902, and is a consolidation of the Southern Ohio Traction Co., the Cincinnati & Northern Solidation of the Southern Ohio Traction Co., the Cincinnati & Northern & Lindenwald Elec. Trans. Co. V. 74, p. 884, 1037. Franchises are for 25 to 50 years.
Lease,-Was leased to the Cincinnati Northern Traction Co. and the Hamilton & Lindenwald Elec. Trans. Co. V. 74, p. 884, 1037. Franchises are for length of franchise and renewals thereot. Lease transferred to Ohio Electric Ry. Co., Feb. 1 1908. After the Ohio floods in 1913 lease was on June 23 1913, by agreement with Ohio Electric Ry. modified (see V. 96. p. 1556, 1839) to provide for payments as follows: (a) June 24 1913. \$920,000: (b) for years ending June 30, respectively; 1913-14, \$266,500; 1914-15, \$266,500; 1915-16, \$276,500; 1920-21, \$326,500; 1921-22, \$346,500; 1922-23 and thereafter, \$366,500 yearly. Divs. on any pref. stock that may be issued beyond the \$250,000 outstanding at time of agreement are to be in addition to these payments. Lessee also pays \$1,000 per annum for

lessor's organization expenses and another \$1,000 per annum to be invested by lessor to meet future expenses. See remarks below.
 Under modified agreement of lease of June 23 1913, outstanding common stock was reduced in Nov. 1914 from \$5,000,000 to \$2,000,000-the Ohio Elec. Ry. surrendering the \$1,000,000 held by it and the other shares being exchanged two for one. V. 99, p. 1597.
 Rental and Interst Defaulted.—The Ohio Electric Ry. having been unable int. due Jan. 1 1916 on the \$2,700,000 C. D. & T. 1st cons. 5s. \$250,000 Dayton Trac. 1st 5s and \$400,000 Ohi. & Ham. Elec. 1st 6s was defaulted (V. 102, p. 152). Subsequently the committee for the C. D. & T. 1st cons. 5s entered into an agreement by which the Ohio Electric Ry, paid into a trust fund sufficient cash to pay the int. due Jan. 1 1916 on the Day-ton Trac. 5s and the Clin. & Ham. Elec. 6s, and the accrued int. on all under-lying bonds up to Feb. 1 1916. The Ohio Electre, Ry. also agreed to deposit monthly, beginning Feb. 1 1916. The Ohio Elec, Ry. also agreed to deposit the lease for at least 6 mos. V. 102, p. 800. The Ohio Electric Ry. Co. is seeking an arrangement by which the rental would be reduced.
 Receivership.—On July 1 1916 former Judge Benton S. Oppenheimer was appointed receiver to collect the rentals payable by the Ohio Elec. Ry. V. 103, p. 406.
 Committee for C. D. & T. 1st Cons. 5s.—Leo J. Van Lahr, James M.

appointed test the vertice of the second
COLUMBUS DELAWARE & MARION RY.—A holding company. Receivership.—Appointment of Ell M. West as receiver was affirmed by the Circuit Court at Columbus in all respects. Int. due Aug. 1912 was paid in Feb. 1913; subsequent coupons have been paid six months after they matured. Aug. 1916 int. will probably be paid in Feb. 1917.

Data Six months after they matured. Aug. 1916 int. will probably be paid in Feb. 1917.
 Personal Judgment.—On May 13 1912 the Court of Common Pleas of Green Co. gave a judgment (affirmed Mar. 23 1916 by Ohio Supreme Court as balance due in suit brought for an accounting. V. 94, p. 1448.
 Decision.—For decision holding that company is not liable for its guar-anty of prin. and int. of the \$500.000 bonds of the old Col. Marion & Bu-cyrus Ry., see V. 101, p. 1713.
 On Apr. 28 1913 Judge Kinkead auth. receiver's notes for \$25.000 to pay for repairs necessitated by damage done by floods. The notes will be given preference in claims against the receiver's notes for \$25.000 to pay for capitrs necessitated by damage done by floods. The notes will be given preference in claims against the receiver's notes for \$25.000 to pay for capitrs necessitated by damage done by floods. The notes will be given preference in claims against the receiver's notes for \$25.000 to gay for capitrs necessitated by damage done by floods. The notes will be given preference in claims against the receiver's notes for \$22.963 against the company. See V. 99. p. 1832.
 On Juj 3 1915 Judge Kinkead refused to authorize the issuance of \$150,-000 receiver's certificates to take up receiver's notes, bring deferred bond int. up to due date and pay the preferred claims against the company. In May 1916 the receiver was auth. to issue \$105.000 receiver's certifi-cates to meet co.'s share of cost of street paying. V. 102, p. 1825, 1718.
 ORGANIZATION.—Incorporated in Ohio in Oct. 1904 and owns the entire capital stocks of the Columbus Delaware & Marion Electric RH. (\$1,-000.000), the Marion Ry., Lt. & Power Co. (\$300.000)
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

	STOCK AND BUNDS-	Date.	interest.	Outstanaina.	Maturity .	
C	ommon, \$2,100,000 (\$100)			\$2,100,000		
	'ef "A." 6% cum. \$500.000			500.000		
D	'ef "B," 1-6% cum, \$400,000					
				400.000		
61	rst ref mtge, \$2.500.000.	1904	5g F-A	920.000	Aug 1 1944	
	gold (\$500 & \$1,000)c*	Int. at	Bankers' 7	Frust Co. N	V Trustee	
R	eceiver's notes	1013	- annoro	55,000	A., ATUSLOO.	
	ceiver's certfs (\$105 000)	1010		Not isqued		

Int. & Tax. Surplus. \$159,563 \$51,846 155,262 29,113 OFFICERS, —Aud. for Receiver, W. H. Davidson; Pres., H. G. Catrow Sec., E. H. Turner; Supt. for Receiver, J. H. Lahrmer. —V. 100, p. 1078, 1437, 2009; V. 101, p. 129, 1013, 1713; V. 102, p. 1625, 1718.

(1) Columbus Delaware & Marion Electric RR. Interest due Nov. 1 1912 was paid May 1 1913; subsequent coupons have been paid 6 mos. after they matured. May 1916 int. will probably be paid Nov. 1 1916.

ROAD.—Operates an electric raliway (of which 33 miles over private right of way) from Columbus to Marion, passing, through Franklin, Dela-ware and Marion counties. Also 4 miles in the City of Delaware, a total of 57 miles. V. 80, p. 117; V. 91, p. 945; V. 93, p. 1190.

(2) Columbus Northern Ry. Power & Equipment Co. ORGANIZATION.—Incorporated in Ohio on Oct. 24 1904 to erect a power house at Delaware and sub-stations to supply electricity for power and heat. Receiver of Col. Del. & Marion Ry. was authorized to borrow money to pay interest due Sept. 1 1909. V. 89, p. 592. Interest since then was paid to Sept. 1913. The March 1914 coupon and subsequent coupons were paid 3 months after they matured. Sept. 1916 coupon will probably be paid Dec. 1 1916.

(3) Marion Railway, Light & Power Co. ORGANIZATION.—Incorporated in Ohio on June 24 1903 and is a consolidation of the Marion Street Railway Co. and the Marion Electric Light & Power Co. Jan. 1914 and subsequent coupons were paid six months after they matured. July 1916 int. will probably be paid Jan. 1'17.

BONDS— 1st mtge, gold (\$1,000) ---e^{*} [1904 5 g J-J \$ 300,000 July 1 1924 Int. at Guaranty Trust Co., N. Y., Trustee. Bonds.—No sinking fund and bonds cannot be called. ROAD.—4 miles of track in Marion. Standard gauge. 60 and 70-lb.rall.

COLUMBUS NEW ALBANY & JOHNSTOWN TRACTION CO.-A

Pref, \$1,200,000, 5% cum]		Q-J	1,200,000 July '16, 1%
(\$100)	1908	5 M-8	1,551,000 Sept 1 1923

1st mortg, \$4.000,000, gold 1908 5 M-S 1,551,000 Sept 1 1923 (\$1,000) - C*tf Int. at Harris Tr. & Sav. Bk., Chic., Trustee. Bonds.—Additional 1st M. bonds can only be issued for 75% of cash ex-bends.—Additional 1st M. bonds can only be issued for 75% of cash ex-penditures, and for permanent extensions and additions to property, and only when net earnings are twice the int. charge on outstanding bonds and those to be issued. Bonds have a *sinking fund* of 1% per ann. on bonds out 1913 to 1917; thereafter 2% per ann. \$49,000 have been retired. They are not subject to call. See particulars, bonds, property, &c., in V. S7, p. 679. *Dividends.*—Dividends on old issue of pref. stock were to accrue from Oct. 1 1905, but amounts due Jan. 1 1906 and April 1 1906 were relinquished by shareholders, and 1st div. (14%) was paid July 1906 and 14% Oct. 1906 (V. 82, p. 1440); in 1907 and since, 5% per annum. EARNINGS.—For 12 months ending June 30: *Xear*—*Cross.*. Net that & Tax. Pref. Divs. Surplus.

1915-16 \$474,453 1914-15 \$63,151	\$213,801 195,111	\$101,975 98,664	\$76,396 75,000	\$35,430 21,446
ROAD.—Operates 72				
gauge, 70-lb. T rail. W	lithin city li	imits of Colum	bus, company	y operates

gauge, 70-10, 1 rail, while and the second secon

CONCORD, N. H. CONCORD STREET RAILWAY.—A trolley road extending from the central wards of Concord to Penacook. Comprised 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.

COOPERSTOWN, N. Y. SOUTHERN NEW YORK POWER & RAILWAY CORPORATION. ORGANIZATION.—Incorp. in July 1909 as the Otsego & Herkimer RR., succeeding the Oneonta & Mohawk Valley RR. (V. 89, p. 411). Name changed to above in July 1916. Stock issued, 547,000. Bonds, 50-year 5% (if): dated 1912; auth., \$2,500,000 outstanding, \$1,200,000. In April 1916 the N. Y. Public Service Commission authorized the com-pany to issue \$250,000 additional bonds at not less than 80 to discharge and refund \$84,000 notes held by the Equitable Trust Co., N. Y., and floating debt. V. 102, p. 1541. Newly auth. bonds not incl. in amount outstanding.

outstanding. EARNINGS.—For year ending June 30 1916, gross, \$264,470; net, after taxes, \$86,077. In 1914-15, gross, \$272,634; net, after taxes, \$80,221. ROAD.—Operates 62.04 miles main and 6.47 miles second track between Oneonta, Cooperstown, Richfield Springs and Mohawk, from which point it operates over the N. Y. State Rys. to Utica, 15.10 miles and to Herkimer, 1.40 miles. Total operated, 85.01 miles. Rails 60 to 90 lbs.; 22 passenger and 21 freight cars; 1 locomotive; 16 service cars. OFFICIERS.—Pres., Jos. B. Mayer; V.-P. & Gen. Mgr., C. L. Stone; Sec., James L. De Rosset.—V. 102, p. 1812.

EARNINGS.—For year ending June 30 1916, gross, \$61,081: net, after axes, \$823; other income, \$679; int., rents, &c., \$10,220; deficit, \$8,718. ROAD.—Owns 5.9 miles of track from Corning to Painted Post; 19 cars. taxes

CORTLAND, N. Y. CORTLAND COUNTY TRACTION.—Trolley. ORGANIZATION.—Is a reorganization on June 22 1901 of the Cortland & Homer Traction, sold at foreclosure on Apr. 23 1901. In June 1905 ab-sorbed the Cortland & Homer Electric Co., previously controlled. On July 1 1915 was furnishing 240 are and 27 ornamental lights to the cities of Homer and Cortland and also light to the public. Carries coal and freight as well as passengers.

Homer and Cortland and also light to the public. Carries coal and freight as well as passengers.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, com, \$320,000 (\$100) - 1901 4 g A-O 180,000 April 1 1921
First mtge, \$180,000 (\$500), County Sav. Bk. & Tr. Co., Scranton, Pa., gold.....c*
Trastee. Int. at co.'s office. No sink. fd. Can be called on 6 months' notice.
New mortgage, \$500,000. g 1905 5 g F-A 320,000 Aug 1 1935
(\$500 and \$1,000) -c*
Interest at Empire Tr. Co., N. Y., Trustee. Int. at co's office. No sink. fd. Can be called on 6 months' notice.
New mortgage, \$500,000. - [1907 5 J-D 105,000 June 1 1935]
Ist & ref mtge, \$2,000,000 issue of 1905, \$180,000 are reserved to retire prior liens. They are subject to call at 105.
ROAD.—Operates 16.18 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 years ending June 30 1916, gross, \$\$8,405; net. after taxes, \$27,340; other income, \$35,186; bond, &c., interest, \$29,172; surplus, \$33,354.
OFFICERS.—Pres., Edwin Duffey; V.-Ps., D. W. Van Hoesen and E. H. Brewer; Sec., H. A. Dickensen; Treas. & Gen. Mgr., G. H. Garrison.

COVINGTON, KY: CINCINNATI NEWPORT & COVINGTON LIGHT & TRACTION CO.-A trolley road.

<text><section-header><section-header><text><text><text><text><text><text><text><text><text><text><text>

DALLAS, TEXAS. DALLAS ELECTRIC COMPANY.—Trolley. ORGANIZATION.—The Dallas Electric Co. was incorp. in Maine on May 3 1913 with \$7,000,000 auth. cao. stock, as a re-incorporation of Dallas Electric Corporation (incorp. in New Jersey in 1902). V. 96, p. 1422. Does an electric railway and electric-lighting and power business in Dallas by virtue of the ownership of securities of certain local companies. Fran-chises of subsidiary companies expire in 1922. See V. 84 p. 157. For de-cision on occupation tax on Dallas St. rys. see V. 89, p. 41. Also owns the entire capital stock of the Dallas Interurban Terminal Association, which has constructed a modern fireproof eight-story passenger terminal and office building in the business district of Dallas. The termi-

[VOL. 103.

zed for FRASER fraser.stlouisfed.org/

nal facilities have been leased for 20 years to the three interurban lines en-tering Dallas. The terminal was opened for service Sept. 1 1916. For decision enjoining the enforcement of the ordinance passed at the special referendum election on April 2 1912, providing for the sale of 7 tickets for 25 cents and for only 3-cent fares where passengers have to stand, see V. 95, p. 113, 1472, 1541; V. 96, p. 1772; V. 98, p. 339. Option --The United Electric Securities Co. of Boston has secured an option on the Stone & Webster holdings in Dallas with a view to reorgan-zing the properties in accordance with the city's requirements and forming two new local companies to take over separately the traction and light and power properties. See V. 102, p. 1896. The plan is being helo up, how-ever, because of the failure of the city and the public utility companies to reach an agreement as to the physical valuation of 57,100,000 thereon, while the companies involved are holding out for a valuation of 58,000,000.

STOCK AND BONDS- Common, \$3,000,000 (\$100)	Date.	Interest.	Outstanding. Maturity. \$2,849,800
First pref, \$2,000,000, 6% cum (\$100)		A-0	1,995,000 Oct '15, 3%

TEXAS INTERURBAN RAILWAY. ORGANIZATION.—Incorp. in Texas in July 1916 and is to be a con-solidation of the Texas Traction Co. and Southern Traction Co. (see history of each in "EL Ry." Sec. for May 1916, page 37. These cos. lease for 20 years from Dec. 17 1915 the terminal facilities of the Dallas Interurban Term. Assn., which see under Dallas Electric Co., above. In April 1916 the Texas Traction Co. issued \$700,000 3-year 7% gold Detes to refund \$400,000 Texas Trac. 2d M. 8% bonds and \$185,000 Deni-

notes to refund \$400,000 Texa son & Sherman 2d M. 6s, due	s Trac. Apr. 1	2d M. 8% to 1916, and pro	onds and \$18 ovide for floa	5,000 Deni- ting debt.
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity
Com stock \$6,000,000 (\$100) -			\$6,000,000	
1st pref stock \$1,500,000(\$100)			1,500,000	
2d pref stock \$3,000,000(\$100)			3,000,000	

 Texas Traction Co...
 Texas Traction Co...
 1907
 5 g J-J
 2,020,000
 Jan 1
 1937

 First mortgage sinking fund, [
 1907
 5 g J-J
 2,020,000
 Jan 1
 1937

 S3,000,000
 \$\$1,000,000 \$\$1,000,000 \$\$c*krtf Int. at 01d Colony Trust Co., Boston, Trus, \$\$250,000
 Sauth 1927
 225,000
 July 1
 1927

 S350,000
 \$\$1,000,000 -...
 c*tf Int. at Harris Trust & Sav, Bk, Chlc., Trus, Gold notes
 1916
 7%
 700,000
 1919

Texas Traction Co.— Gros	626 \$231,046	Int. & Tax.	Surplus.
1915\$565,		\$189,962	\$41,084
1914676,		184,570	38,781
Southern Traction Co.— 1915\$1,051, 19141,136,		\$381,949 367,386	\$63,712 54,417

ROAD.—The cos. to be consolidated own and operate interurban lines between Dallas and Denison, 76.39 m.; Dallas and Waco, 96.89 m.; Dallas and Corsicana, 56.19 m.; 2d main track, sidings and turnouts, 14.80 m.; local lines in Sherman, Denison, McKinney, Waco, Corsicana and Waxa-hachle, Tex., incl. sidings, &c., 32.65 m.; total, 276.92 m. (incl. 9.98 m. of track in Dallas operated under trackage rights). Guage, 4 ft. 8½ in. 70-80-1b. "T" rail. 165 cars. OFFICERS.—Pres., J. F. Strickland; V.-Ps., Osce Goodwin, R. B. Stichter, J. S. Heard, W. R. Brents; Treas., H. I. Gahagen; Sec., Jas. P. Griffin.—V. 103, p. 407.

DANBURY, CONN. DANBURY & BETHEL STREET RY. ORGANIZATION.—Incorp. May 7 1836 under the laws of Connecticut. Has a perpetual special charter, the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury pair Grounds and the pleasure resort of Lake Kenosia. STOCK AND BONDS— Date. Interest. Outstanding. Last Dis., &c STOCK AND BONDS— Date. Interest. Outstanding. Last Dis., &c STOCK AND BONDS— Date. Interest. Outstanding. Last Dis., &c STOCK AND BONDS— Date. Interest. Outstanding. Last Dis., &c STOCK AND BONDS— Int. at American Trust Co. Bos., Trustee. Consol mtge, \$300,000, gold 1906 5 g M-N 339,500 Mar 1 1943 (\$500 and \$1,000)...... Int. at American Trust Co., Boston, Trustee. Debenture bonds, \$75,000 1993 6 M-S 6, 3000 Mar 1 1918 (\$1,000 and \$500)......cl Int. at City National Bank of Danbury. Debenture bonds, \$150,000... 1911 6 J-J 86,000 Jan 1 1921 Bonds.—The 1903 debs. are red. at 105 on any Int. date atter due no-tee. Of the 1911 debs., \$75,000 are reserved to retire a like amount of 1908. Of the 5s of 1913, \$100,000 are reserved to retire a like amount of consol. 5s and \$150,000 for retirement of the two debenture issues.

Dividends.—In 1896-97, 4%; in 1897-98, 4%; in 1898-99, 2%; in 1899-1900, 154%; in 1900-01, 154%; in 1901-02, 3%; in 1902-03, 3%; in 1903-04, 154%; 1907 to 1911, incl., 4% ann.; in 1912, Jan., 2%; none

EARNINGS.—For calendar year 1915, gross, \$618,173; in 1914, gross \$669,823; in 1913, \$651,504; in 1912, gross, \$659,844.

\$009,823; in 1913, \$051,004; in 1912, gross, \$659,844. ROAD.—Controls and operates in all 36.85 miles of track, namely; Third Street Line, Fifth Street Line, Green Line, Kammer Ave, Line and Dayton & Soldier's Home Line. Gauge 4 ft. 814 in.; ralls 70 and 80-lb. T and 70 and 90-lb, girder; operating 42 G. E. 67 and 50 G. E. 800 motor equip-ments; 124 cars and 3 sprinklers.

OFFICERS.—Pres., E. D. Grimes; 1st V.-P., C. B. Clegg; 2d V.-P. E. J. Barney; 3d V.-P., G. G. Shaw; Sec., M. Hall; Gen. Supt. & Purch. Agt., T. E. Howell. Office, Western and Auburn Aves., Dayton.—V. 83, p. 1590; V. 92, p. 1178, 1564; V. 99, p. 1909; V. 100, p. 53, 1256.

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. In Dec. 1915 received a 20-year extension of its franchise in Dayton. Rails, 70-16. T. Power house located at Tippecance City, Ohio. Stock, \$500,000 (\$100) com. auth. and issued and \$800,000 (\$100) 5% cum. pref. auth.; \$647.200 issued. No bonds contemplated. In May 1902 took over Miami Valley Ry. under 99-year lease at a rental of \$9,600 per annum, 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 1907, 2%; in 1918, sept., 144%; Dec., 144%; in 1914, 5%; in 1912. Mar., 140%. In 1913, Sept., 1909, 5%; in 1910, 6%; in 1915, gross, \$272,\$31; net, \$\$3,435; deductions, \$\$34,182; divs., \$38,525; surplus, \$13,297.
 ROAD.—Owns and operates 36.29 miles of track (10.03 m. double, 11.19 miles single, 5.04 miles sidings) between Dayton and Troy. Leases the Miami Valley Ry., extending from Troy to Piqua, including the local line in Piqua, comprising 14.03 m. of track (4.59 m. single, 2.71 m. double, 0.71 m. sidings and 3.31 m. local in Piqua). Total in single track, 50.32 m. 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, Tippecance City, 0hio.—V.94, p. 123; V.95, p. 1744; V.99, p. 48; V. 102, p. 152.

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 1915, gross, \$178,884; net, \$35,620.

ROAD.—Owns and operates 35.22 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.
 In April 1915 Major Charles B. Clegg acquired control.
 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 and leases (from Jan. 1 1916) the Oakwood RR.'s line in Oakwood village; total miles operated, 10. Standard gauge. Pres. & Treas., charles B. Clegg; V.-P., H. P. Clegg; Sec. & Gen. Mgr., Henry Gebhart, all of Dayton.—V. 100, p. 1438.

DECATUR, INDIANA.

DECATUR, INDIANA. FORT WAYNE & DECATUR TRACTION CO. ORGANIZATION.—Incorp. in Feb. 1916 with \$200,000 capital stock to succeed the Fort Wayne & Springfield Ry., bought in at receiver's sale on Dec. 2 1915 (see V. 101, p. 2144). On June 23 1916 the Indiana P. S. Comm. approved the purchase and authorized the issue of \$20,000 10-year gold bonds and \$150,000 stock at par to pay for the property. V. 103, p. 660. ROAD.—Operates 21.6 miles between Decatur and Ft. Wayne. Total track, 23.7 miles. 70-b. T rail; gauge, 4 ft. 81/4 In. An extension from Decatur to Berne (12 miles), is being constructed.—V. 102, p. 975; V. 103, p. 60.

DELAWARE, OHIO. COLUMBUS MAGNETIC SPRINGS & NORTHERN RY. ORGANIZATION.—Incorporated in Obio on Oct. 15 1906, and is a consolidation of the Delaware & Magnetic Springs Ry. and the Richwood & Magnetic Springs Ry. Private right of way except in City of Ri stwood.

REPORT.—Of Denver Tramway System for fiscal year ending Mar. 31 (inter-company transactions eliminated). See report for 1915-16 in V. 102, p. 2337.

March 31	Gross	Net (after	Other	Deduc-	Balance,
Year-	Earnings.	Taxes, &c.).	Income.	tions.	Surplus.
1915-16	\$3,174,666	\$1,267,703	\$20,608		\$297,757
1914-15	3,263,954	1,300,775	32,295	1.010.765	322,305
Deggon gong og	uniod in 1015.1	6 72 006 714	againet	76 528 810 in	1014 - 15

Passengers carried in 1915-16, 73,906,714, against 76,528,819 in 1914-15. ROAD AND EQUIPMENT.—Including the Denver & Inter-Mountain **RR.**, owns 251,76 miles of electric track, of which there are 212.46 miles of city lines and 39.30 miles of interurban lines; gauge, 3 ft. 6 in. and 4 ft. Sy in. 252 motor passenger cars, 141 trailers, 155 freight and 72 misc. cars: total, 620 cars. All freight equipment leased to Denver & Inter-Mountain RR. Co. Capacity of central generating plant, 9,500 k. w. 5 sub-stations, two of 1,500 k. w. each, two of 1,000 k. w. and one of 900 k. w.

Substations, two of 1,500 k. w. each, one of 1,000 k. w. and of 1 sob k. w. OFFICERS.—Chairman of Board, C. K. Boettcher; V.-P., S. M. Perry; OFFICERS.—Chairman of Board, C. K. Boettson; Treas., H. J. Alexander.—V. 100, p. 2162; V. 101, p. 370, 1188, 1370; V. 102, p. 1896, 2254, 2337.
(3) Denver & Inter-Mountain RR.—Operating Company. The Consolidated Securities & Invest. Co. owns all the stock and bonds. 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.

zed for FRASER fraser.stlouisfed.org/

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.

DES MOINES, IOWA.

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 Stuburban Ry. Co. Is authorized to carry freight. *Tranchise.*—A new 25-year franchise was granted at an election on Nov. 29 1915 which places entire control of service in the hands of a commission (one member appointed by city and the other by the co.) and provides for arbitration when the commission cannot agree. Also provides for 6 tickets for 25 cits. half-fare for children under 12 and 20 tickets for 50 cits. for high-school students. The city, when empowered to do so, may purchase the property on 6 months' notice on the basis of a \$5,000.000 valuation as of Aug. 1 1915. For further details see V. 101, p. 1885. The fran hise also provides for new rolling stock, 8 miles of extensions in 3 years and the expenditures of \$1,500.000 within 3 years for rehabilitation. *Refinancing.*—A new General & Refunding Mtgo. was created in 1916 to carry out the terms of the above franchise and provide for future capital posited with the committee formed upon default of int. due Apr. 1 1915 on said bonds (V. 100, p. 1348) were given the opportunity to (1) exchange (\$500 in cash with adjustment of int. in cash or (2) receive a bonus of 5% (\$500 in cash with adjustment of int. in cash or (2) receive a bonus of 5% (\$500 in cash with adjustment of int. in cash or (2) receive a bonus of 5% (\$500 in cash with adjustment of int. in cash or (2) receive a bonus of 5% (\$500 in cash with adjustment of int. in cash or (2) receive a bonus of 5% (\$500 in cash with adjustment of int. in cash or (2) receive a bonus of 5% (\$500 in cash with adjustment of int. in cash or (2) receive a bonus of 5% (\$500 in cash with adjustment of int. in cash or (2) receive a bonus of 5

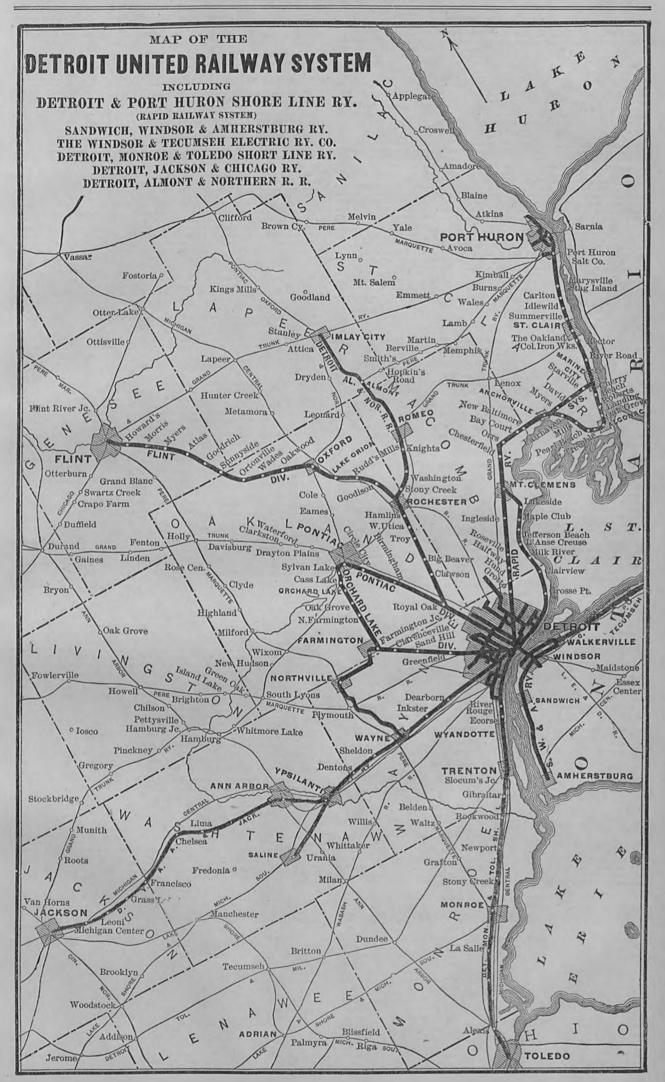
ROAD.—Operates 95.15 miles of track. 35 to 129-lb. rails. 137 usenger and 17 service cars.

OFFICERS.—Pres., Emil G. Schmidt; V.-P., E. P. Smith; Sec., O. H. Bernd; Treas., F. M. Harris; Asst. Sec. & Asst. Treas., H. A. Dow.— V. 95, p. 818; V. 96, p. 947; V. 98, p. 763; V. 99, p. 1672; V. 100, p. 54, 308, 1348, 1672; V. 101, p. 130, 1188, 1885, 2144; V. 102, p. 712, 975.

OFFICERS .- Same as for Des Moines City Ry .- V. 74 p 680.

SEPT., 1916.

ELECTRIC RAILWAYS



40
ELECTRIC
AUDITION PROVIDED THE PROVI

defeated the plan (V. 100, p. 811; V. 101, p. 014) for the acquisition by the city of the company's lines and property within the one-fare zone. V. 101, *Temporary Agreement with City*,—On Aug. 8 1913 the Common Council rescluded the ordinance adopted Oct. 26 1909 fixing the rental on lines on which franchises had expired at \$300 per day, and adopted the recommendation of Mayor Marx for a temporary agreement for the settlement of existing differences, i. e. (V, 97, p. 443):

A rate of fare (put into effect Aug. 15 1913) of 7 tickets for 25 cents on all city lines, 5 cents for single cash fares with right of transfer, workingmen's tickets (unchanged) at 8 tickets for 25 cents for two hours each morning and evening.
The proposed crosstown line on or near Junction Ave., to be constructed; also connect the Mack Ave. and Myrtile Ave. lines, as proposed, and other extensions (see V. 97, p. 443).
3. \$75,000 to be paid to the city for Fort St. line privileges since July 24 (1910; also to pay all back taxes. It is claimed by the City Treasurer that the back taxes aggregate \$500,000.
Tensynty agreement. V. 97, p. 443.
Back taxes aggregate \$500,000.
The existing rights of city or the railway shall not be impaired by this temporary agreement. V. 97, p. 443.
Back taxes add --On Oct. 14 1913 taxes aggregating \$323,592 (incl. \$64,814 int. at 6%) were paid to the City Treasurer in pursuance of the recent settlement with the city (see above and V. 97, p. 1115). *New Notes*.—In Dec. 1915 Issued \$3,500,000, 2-year coll. trust notes, a portion of proceeds being used to refit notes maturing Feb. 5 1916. V. 101, p. 1972; V 102, p. 65.
For offering of 184. consol. M. 4½s in July 1916, see V. 103, p. 320.

Detroit Electric.

Maturity. 1916-1924

Detroit Fort Wayne & Belle Isle. 1st mtge, gold, \$1,200,000 [1898 5 g A-O \$1,200,000 April 1 1928 (\$1,000) ------c*&r New York Trust Co., Trustee. Subject to call at 105 and int. on 60 days' notice. Interest at Kean, Taylor & Co., New York.

Detroit & Northwestern Rv. 1st mtge, \$1.000,J00, gold 1901 4½ g M-N \$855,000 May 1 1921 (\$100, \$1.000) ______* [Interest at Union Trust Co., Detroit, Trust. Bonds.—Are guar., p. & i., by Detroit United Ry. by end. and are sub-fect to call at 105 and Int. on 60 days' notice. See V. 73, p. 494.

Detroit & Pontiac Ry.

Wyandotte & Detroit River Ry. 1st consol. mtge, \$425,000 [1898 5 g J-D \$425,000 Dec 1 1918 (\$1,000), gold______c* (Interest at Union Trust Co., Detroit, Trustee

Detroit & Flint Railway.

REPORT.—Annual report of the Detroit United Ry, for the year ending Dec. 31 1915 was published in V. 102, p. 603. Detroit United Ry., Rapid Ry. Sys., Sandw. Wind. & Amherstb. Ry., Dat Monroe & Tol Sh Line Ry and Det Lack & Chic.

Det. Monroe & To	I. Sh. Lin	e Ry. and I	Det. Jack. d	e Chic.
	1915.	1914.	1913.	1912.
Revenue passengers2	275,576,409	252,961,221	240,940,133	208,538,594
Transfer passengers	98.541,214	85,354,131	74,830,285	61,393,877
Gross earnings	\$13,235,551	\$12,240,004	\$12,723,829	\$11,695,530
Operating expenses	9,331,804	8,702,660	8,694,231	7,730,409
Net earns. from oper_	\$3,903,747	3.537.344	\$4.029.598	\$3.965.121
Inc. from other sources.	286,815	273,728	251,937	208,857
Two from all sources	84 100 500	\$3,811.072	\$4,281,535	\$4,173,978
Inc. from all sources_	\$4,190,562 \$2,229,801	\$2.166.072	\$2,151.058	\$2.123.513
Interest and taxes(6		(6)750,000	(6)750.000	(5)625.000
Deprec'n charged off	750,000	294,000	500,000	500,000
Contingent ligh		50,000		
Contingent liab. reserve		50,000	100,000	100,000

Depice in this content of the bar o

(1) Detroit & Port Huron Shore Line Ry.—A trolley road. Entire outstanding capital stock is now owned by the Detroit United Ry.

Entire outstanding capital stock is now owned by the Detroit United Ry. ORGANIZATION — Incorporated in May 1900. Is a consolidation of the Rapid Railway 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 Electric Ry. of Port Huron. The new company owns the capital stock of each road. The consolidated company operates all the tracks in Mt. Clem-ens and Port Huron, and the through route from Detroit to Port Huron running through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair. Also owns the capital stock (\$25,000) of the Detroit & Lake STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$2,500,000 (\$1000) Ist mtge, \$2,500,000 (\$1000) Ist mtge, \$2,500,000 (\$1000) Cannot be called, gold. c*&r Union Trust Co., Detroit, Trustee. Int. at American Exch. Nat. Bank, N. Y. Bonds.—Remaining S3,000 Ist M. bonds are set aside to retire the bonds of the Port Huron St. Clair & Marine City Ry. V. 98, p. 1693; V. 99, p. 119

mlles), operated under lesse.--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.
STOCK AND BONDS-- Date. Interest. Outstanding. Maturity, Stock, \$3,000,000
Stock, \$3,000,000, 1903
Fay J. 22,341,000 Jan 1 1933
gold (\$1,000)
Frust 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 con-nection is made with the Lake Shore Electric Ry. for Cleveland. Is of steam road construction, on private right of way: standard gauge, laid with 70-10. Trails. Total track, \$0.1802 miles.--V. 82, p. 392; V. 98, p. 235.
(4) Detroit Jackson & Chicago Ry.

Steam road construction, a pervate right of way: standard gauge, lid with 70 lb. T rails. Total track, 80.1802 milles.-V. 82, p. 392; V. 98, p. 235.
(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 in Ry., paying therefor \$1,230,000. Entire stock owned by Detroit United Ry., STOCK AND BONDS-- Date. Interest. Outstanding. Maturity. Stock, \$25,000 (\$100)
First consol mate, \$4,000,0007 1907 5 g F-A 1,400,000 Feb 1 1937 (\$1,000, gold.-----c* lint. at Security Trust Co., Detroit. Trustee. 15t cons M Det Y A Ar&Jack 1901 5 g F-A 1,610,000 Feb 1 1926 \$2,600,000(\$500,\$1,000) [1807 6 g M-N 600,000 NFeb 1 1927 gold (\$500 or \$1,000 each) [Int. at Detroit Trust Co., Detroit. Trustee. D Y & A Ar 1st M (\$600,000) [1807 6 g M-N 600,000 NFeb 1 1924 \$1,000,000, g (\$500 & \$1,-Int. at Union Trust Co., Detroit. Trustee. 000) sinking fund annually
Ypsilanti & Saline 1st M...... 6 J-J 60.000 July 1 1919 Of the new Det. Yps. Ann Arbor & Jackson 1st M. of \$2,600,000, \$20,000 are reserved for underlying liens. First consols cannot be called. See V.75. p. 664.
Bonds.-Bonds of Det. Jack. & Chic. are subject to call on any interest day at 105 and int. Guar, p. & i. by the Detroit United Ry: enough bonds are reserved to resire bonded debt of the Det. Yps. Ann Arbor & Jack. Ry., V. S5, p. 345. Of the amount reported outstanding, \$520,000 were on Dec. 31 1915 in the Detroit United treasury.

ROAD.—Completed and in operation from Detroit (through Wayne and Ypsilanti) to Ann Arbor and to Jackson; making mileage 100 miles, of which 40 miles over private right of way. Total track, 109,5751 miles. Rails 70 and 75-b. T girder. Does a freight business.—V. 79, p. 269; V. 81, p. 1723; V. 84, p. 51, 450.
(5) Detroit Almont & Northern RR.— ORGANIZATION.—Organized under the General Railroad Laws of Michigan. Is leased for 50 years from 1915 to the Detroit United Ry., which owns its entire capital stock.

which owns its entire capital stock. BONDS— Date. Interest. Outstanding. Maturity. First mtge, gold, \$2,500,000 / 1915 6 g F-A \$400,000 Feb 1 1940 (\$1,000 & \$500) --- c* tf [Int. at Union Tr. Co., Detroit, Trus., & N. Y The bonds are guar. and assumed as a direct obligation, by endorsement, by the Detroit United Ry., which, in the event of any new issue of refund-ing or general mortgage bonds being placed on the Det. Un. Ry. or its sub-sidiaries, will reserve sufficient new bonds for the retirement of the above issue at maturity. Red. on and after Feb. 1 1925 at 103 and int. Re-maining bonds to bear rate of interest as fixed by the directors when issued but not to exceed 6%. ROAD.—Extends from Romeo, through Almont to Imlay City, about 20 miles; built on private right of way; 70-lb. rails.—V. 101, p. 130.

DOYLESTOWN, PA.

PHILADELPHIA & EASTON ELECTRIC RY. CO .- A trolley road.

EARNINGS—For year ending June 30 1916, gross, \$104,622; net-\$22,845. In 1914-15, gross, \$104,266; net, \$12,318. ROAD.—Operates 31 miles of road between Doylestown and Easton. Operates 8 cars.

perates 8 cars. OFFICERS.—Pres., A. H. Sickler, Phila.; V.-P., Amos Johnson; Sec. , S. Chambers, Doylestown; Treas., H. G. Rush, Lancaster.—V. 85, p. 0; V. 94, p. 699, 1057. W. 8 470:

DU BOIS, PA. DU BOIS ELECTRIC & TRACTION CO.—A trolley road and electric

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.

Impts., &c. V. 103, p. 410.
EARNINGS.—For year ending May 31 1916, gross, \$553,686, against \$511,248 in 1914-15; net, \$241,241, against \$202,623.
PROPERTY.—Power station with 9,500 k. w. generating capacity; about 220 miles of transmission and distributing lines; 20.7 miles of track in city and suburbs, substantially all 70-lb, rail; 90 cars.
OFFICERS.—Pres., I. C. Elston, Jr., Chicago; V.-P., H. B. Maynard, Waterloo, Ia.—V. 103, p. 410.

DULUTH, MINN.

DULUTH, MINN. DILUTH-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 main-fained, but all of its stock (\$2,000,000 authorized, \$1,500,000 outstanding) is held by the Duluth-Superior Traction. This latter company has no bonded debt. The Duluth Street Ry. was organized under Act of Minne-sota approved Nov. 17 1851 and possesses "an exclusive franchises in Superior IV. 80, 0. 1911. The Duluth Superior Bridge between Duluth. Minn., and Superior, Wis. is used by the railway but is a separate corpora-don, and has issued 1st M. bonds for \$650,000 and 2d M bonds for \$300,000 —see bridge Items. V. 63, p. 310, 504. In 1903 entered into contract with the Great Northern Power Co. to supply sufficient power to operate the street railways in both cities. The delivery of power was begun in 1908. —*Franchise Decision.*—On May 23 1914 Judge Cant in the State District Owt handed down a decision favorable to the company in the suit brought by the city of Duluth to cancel the franchise granted to the Duluth Street Ry. on Nov. 17 1881 (V. 98, p. 1694), and this granted to the Duluth Street Minnesota Supreme Court on Jan. 29 1915. V. 100, p. 473. —*Decision.*—On Jane 21 1916 the Wise. RR. Comm. rescinded its order of Nov. 1912 requiring the Duluth St. Ry. to establish a rate of 6 tickets for 25c. on its Superior lines, in addition to the 5-cent cash fare in force.

12 other cars. REPORT.—For calendar years (1915 report in V. 102, p. 1244). Calendar Gross Net (after Int. & Pref.Diss. Common Bal., Year.— Earnings. Deprec'n). Taxes. (4%). Dividends. Surp. 1915......131.79.960 \$338.952 \$242.530 \$60.000 (1%)\$35.000 \$1.422 1914....1313.564 453.572 243.892 60.000 (4%)140.000 9.680 In 1915 carried 23.185.970 revenue and 4.035.752 transfer passengers, against 25.912.155 and 4.375.217 in 1914. OFFICERS.—Chairman of the Board, A. E. Ames; Pres., A. M. Robert-son; V.-P., Edmund Zacher; V.-P. & Gen. Mgr., Herbert Warren; Sec. & Treas., S. L. Reichert.—V. 98, p. 522, 906, 1694; V. 99, p. 406; V. 100, p. 473, 812, 900, 1433, 1437, 2009; V. 102, p. 1060, 1244.

EAST LIVERPOOL, OHIO. EAST LIVERPOOL TRACTION & LIGHT. Was leased to Tri-State Ry. & Elec. Co., but lease was surrendered April 1 1914 (V. 101, p. 924). ORGANIZATION.—Incorporated in Ohio on Sept. 30 1905 and is a consolidation of the following companies (see V. SI, p. 1791): Ceramic City Light Co. Chester Light & Power Co. East Liverpool Ry. East Liverpool Ry. East Liverpool & Rock Spgs. St. Ry. East Liverpool & Rock Spgs. St. Ry. Franchise extends to 1950.

 Eastern Ohio RR.
 The Rock Springs Park.

 Franchise extends to 1950.
 The Rock Springs Park.

 STOCK AND BONDS—
 Date.

 Interest.
 Outstanding.

 Maturity.
 Common, \$2,500,000 (\$100)

 Pref., 5% n.c., \$500,000 (\$100)
 1905

 First mige., \$3,000,000, gold
 1905

 State Liverpool Ry first mige
 5%

 South Contrast Contrest Contrast Contrast Contrast Contrast Contrast Content Contrast

any interest date at 105. ROAD.—Owns and operates 35.85 miles of track in and between East Liverpool and Wellsville. Standard gauge, 73-b. girder and T rail. At Wellsville connects with the Steubenville & East Liverpool Ry. & Light Oo. and at East Liverpool with the Ohlo River Pass. Ry. By traffic agree-ments with these two companies operates a through line between Steuben-ville, O., and Beaver, Pa. 55 cars. OFFICERS.—Pres. & Treas., Edward McDonnell, East Liverpool? V.-P. & Gen. Mgr., C. A. Smith, Chester, W. Va.; Sec., Geo. H. Faulk.— V. 81, p. 1791; V. 82, p. 804; V. 90, p. 1490; V. 93, p. 163.

V. S1, p. 1791; V. S2, p. 804; V. 90, p. 1490; V. 93, p. 163.
STEUBENVILLE & EAST LIVERPOOL RAILWAY & LIGHT CO. Was leased to Tri-State Ry. & Elec. Co., but lease was surrendered April 1 1914 (V. 101, p. 924)
ORGANIZATION.—Incorp. In Ohio April 1906 as successor to the Steubenville Trac. & Light Co., which fn Jan. 1901 had taken over the Steubenville Gas & Elec. Co. and the Steubenville Trac. Co. Owns the Pleasant Heights line. Light franchises perpetual; street railway franchises expire 1925 to 1928. Bonds listed on the Philadelphia Stock Exchange.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, S3,000,000 (S100)
First mortgage, \$3,000,000 1907 5 J-J 2.210,000 Jan 1 1927 (\$1,000, gold ________5 g.M-N 790,000 May 1 1926 \$1,000,000 (\$1,000), g. c* Int. at Metropolitan Tr. Co., N. Y., Trustee.
Steuben Trac & Lit Ist mige.
Steuben Trac. & Light franchises be called. Steubenville Trac. A Light bonds are guaranteed, principal and interest, by American Gas Co.
ROAD.—Owns and operates 41.04 miles of track in and between Steu-benville and Toronto, thence to Wellsville. S5-Ib, rail. 17 closed and 14 open cars. Also electric-light and gas plants and pleasure park of S5 acres. OFFICERS.—Pres. & Treas., Edw. McDonnell; Sec., Geo. H. Faulk.
Gen. Mgr., W. R. W. Griffin.—V. 93, p. 165.

OHIO RIVER PASSENGER RY. ORGANIZATION.—Incorporated in Pennsylvania. Was leased to the Steubenville Wellsville & Weirton Ry. Co., but lease was canceled. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,000,000 (\$50).—Interest. Outstanding. Maturity. First mtge, \$1,000,000, gold... 1907 5 J-J 1,000,000 Jan 1 1957 ROAD.—Connects Rochester and Beaver, Pa., and East Liverpool. O. Length of Ilne, 22.48 miles. OFFICERS.—Pres. and Treas., Edw. McDonnell; Sec., A. Bacon; Gen. Mgr., W. R. W. Griffin, all of East Liverpool.

EASTON, PA.

(1) Northampton-Easton & Washington Traction Co.

ORGANIZATION.-Incorp. in 1910 in New Jersey and is controlled the Northampton Trac. Co. (see above). by

ROAD.—Operates 17 miles of track from Phillipsburg, N. J., to Washington, N. J.

EAST ST. LOUIS, ILL. THE EAST ST. LOUIS & SUBURBAN CO.—Trolley. REORGANIZATION, &C.—As per plan in "Chronicle" of Dec. 20 1913, p. 1822, this company was incorporated Jan. 7 1914 in Delaware to succeed the old East St. Louis & Suburban Co. of N. J. In Oct. 1914 auth. capital of the latter was reduced from \$14,000,000 to \$1,000,000, consisting of \$60,000 pref. stock and \$940,000 con. stock. See Y. 100, p. 474. Owns all the outstanding capital stocks (with the exception of directors' hares) and bonds as stated of the following companies. The amounts pledged with the St. Louis Union Trust Co. as collateral for the East St. Louis & Suburban Co. coll. trust bonds are also show. Downed Stock

	Owned.	Pledged.	Owned.	Pledged.
East St. L. & Sub. Ry. Co \$	4.025.000	\$3.824.300	\$4,000,000	\$3.834.000
East St. Louis Ry. Co	1,889,700	1,805,500	1.889.000	1.799.000
St. L. & E. St. L. El. Ry.Co.	500,000	499,500	500,000	500,000
St. L. & Bellev. El. Ry. Co			750,000	750,000
East St. L. Lt. & Power Co	976.500	733.000		
Alton Gran. & St. L. Tr. Co.	3.000.000		157,000	
Alton Gas & Electric Co	500,000			

Outstanding. Maturity. \$7,000,000 See text 6,000,000 Aug.'16. 34 % S' Con Firs Prei

TOCK AND BONDS-	Date.	Interest.	1
nmon, \$7.000.000 (\$100)_			-
st pref. 6% cum			
ferred \$6.000,000 (\$100) }% cum			
vert bonds \$3,000,000(1914	A J-J	

Charlon ST 600 100 (\$100)
 Date There is a constraint of the set of the se

ELMIRA, N. Y.

ELMIRA, N. Y. ELMIRA WATER, LIGHT & RAILROAD CO.—Controlled by the United Gas & Elec. Co.—See United Gas & Elec. Corporation under N. Y. ORGANIZATION.—Incorp. In New York May 26 1900 as a consolida-tion of all the water lighting, power and street railway properties in Elmira. Owns entire cap. stock of Rorick's Glen Park Assn. and majority of stock of West Water St. RR. The latter co. operated under 999-yr. leases. In April 1913 it was stated that all franchises have at least 72 years to run, while some of them are perpetual. In Feb. 1910 was auth. to acquire all stock of Montour Falls Electric Light Co. In Sect. 1914 absorbed the West Side RR. all of whose stock was owned. V. 99, p. 815. On Mar. 17 1914 the stockholders authorized the creation of \$3,000,000 7% cum. first pref. stock. In 1915 sold the water supply system to the city of Elmira for \$1,500,000. the proceeds, together with the proceeds from the sale of \$232,000,5% cons. M. bonds, being used to retire the \$1,661,000 5% bonds due Jan. 1 1949, which were called for payment at 105 and int. on July 1 1915. V.100, p. 1592

In June 1916 the P. S. Comm. auth. (a) the absorption of the Elmira Transmission Co. and the Elmira & Seneca Lake Trac. Co. (all of whose stock and bonds were owned), and (b) the issuance of 3100,000 1st cons. M So at not less than 92% and 8125,000 lst pref. stock and \$200,000 2d pref. stock at par, to pay floating debt, for construction, &c. In Sept. 1916 applied to P. S. Comm. for auth. to issue \$222,000 addi-tional 1st consol. M. 5s to provide for the construction of a gas plant. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Common \$1,000,000 (% cum) - ---- 7 Q-M 1.400,000 Sept '16.14 2d pref 5% cum \$1,200,000 - ---- 5 Q M 1.200,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$5,000,000 (1 1966 5 g M-S 3.667,000 Sept '16.14 ist con mortgage \$1.1916 (1 1976 5 g and in ct. 1914 div. of 114 '0 14 '14 ist con mortgage \$1.1917 in June 1916 paid 2% for 6 mos. ending pote. 31 1915 (declared in Dec. 1915) and 2% for 6 mos. end. June 30 1916. In Sept. 1916 paid 1% ROA, & c.-Comprises 45.26 m, of single track in Elmira and connecting the suburban towns of Elmira Heights, Southport and Horseheads, from Horseheads to Watkins, via Millport and Montour Fails, to Seneca Lake. 122 cars. 75 and 90-lb, girder rails. Owns Rortck Glen Park. G ab gratiment

Year-	Gross. Ne	After Taxes	. Charaes.	Surplus.
1915	\$1.073.514.	\$450,448	\$214.505	\$235,943
1914	995,909	393,079	210,468	182,611
	f Water Dept. hav		inated from	the figures
for 1914 for purpo	ses of comparison.			

for 1914 for purposes of comparison. OFFICERS.—Pres., Ray Tompkins; V.-Pr., Geo. Bullock; Sec. & Treas., C. A. Kolstad; Gen. Mgr., F. H. Hill.—V. 99, p. 608, 815; V. 100, p. 54, 478, 1592; V. 101, p. 1013; V. 102, p. 440; V. 103, p. 1032.

EL PASO, TEXAS.

EL PASO, TEXAS.
In the second seco

EUREKA, CAL. HUMBOLDT TRANSIT CO. ORGANIZATION.-Incorporated in California July 31 1903. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Stock \$1,000.00 (\$100) ---- 5 g A-O 184,000 Oct 1 1934 gold ----- c&r.ntf[Union Trust Co. of San Fran., Trustee. Eonds are not subj. to call. A sk. fd. of 2% of bonds out began Oct. 1910. EARNINGS.-For cal. year 1915. gross, \$77,947. In 1914. gross, \$90, 626.

62 16. 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.

EVANSVILLE, IND. EVANSVILLE RAILWAYS CO. ORGANIZATION.—Incorporated in Indiana in August 1907 to control the Evansville & Eastern Electric Ry., the Evansville & Mt. Vernon Elec-tric Ry, and the Evansville Terminai Ry. In April 1913 absorbed these trics outright and acquired the capital stock of the Henderson Trac. Co. and the Owensboro Clip RR. V. 96, p. 1438. On Aug. 25 1911 the Evansville Henderson & Owensboro Ry. was incorp. In Indiana (com. stock auth. and out., \$50,000—ail owned by Evansv. Rys.; pref., \$250,000 auth.; \$150,000 out.) to build a line from Evansville to Henderson and ultimately to Owensboro. New company has leased Bi4 miles of Illinois Central tracks between Evan-ville and Henderson and has electrified same. Line was placed in operation from Evansville to Henderson July 23 1912. V. 93, p. 730. In April 1913 increased its auth. common stock from \$1,000,000 te \$2,-000,000. V. 96, p. 1156.

SEPT., 1916.]
 SEPT., 1916.]
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock AND BONDS— The Provided Stock AND BONDS Stock AND BONDS— Date. Interest. Stock AND BONDS Stock AND BONDS— The Stock AND BONDS AND BONDS Stock AND BONDS— The Stock AND BONDS AND BONDS Stock AND BONDS— The Stock AND BONDS AND BONDS AND BONDS Stock And Bonds.— Pref. stock Can be called at any time at par. Of the Stock And Bonds of 1913. \$1,331.500 are set aside to retire underly. Interest and stock on Bonds and Stool.0000 were immediately wallable, and have been used as collateral for \$500,000 were immediately wallable, and have been used as collateral for \$500,000 were immediately wallable, and have been used as collateral for \$500,000 were immediately wallable, and have been used as collateral for \$500,000 were immediately wallable, and have been used as collateral for \$500,000 were immediately wallable, and have been used as collateral for \$500,000 were immediately wallable. The Stock Can be down of the Indiana Public Service Com- model of in part, at 105 and interest on any interest day upon 90 days the Stock Can be down of 20,000 ber annum began Oct. 1 1910 on to 1936 \$5,000 per annum began Oct. 1 1910 on to which \$52,900 ber annum began Oct. 1 1910 on to work \$5,000 ber annum began Oct. 1 1910 on to and int. on any int. day at 60 days notice. Sink fund began 1912.
 MAND,—The Evansville & Eastern road c

(1) Henderson Traction.—Street rallway.
Acquired by Evansville Rys. in April 1913. V. 96, p. 1483.
ORGANIZATION.—Incorporated in Kentucky Feb. 22 1907 as a successor to the Henderson City Ry., sold at foreclosure on Feb. 18, 1907
Franchise extends to 1936.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity
Stock, \$150,000 (\$100)
First mortgage, \$150,0007 1907 5 g A-O
\$105,000 Apr.15 1927
(\$1,000, \$500, \$100) gold tf | Int. at Ohio Bkg. & Trust Co., Henderson, Tr
Bonds.—\$133,000 bonds issued but 282,000 beld in treasury. Remaining
\$17,000 are reserved for extensions and improvements. Subject to call on
April 15 1917 and 1922 at 105. No sinking fund.
EARNINGS.—For year ending June 30 1916, gross, \$30,348; net, \$10,-981. In 1914-15, gross, \$30,444; net, \$7,816.
ROAD.—Operates 6 miles of street rallway. V. 90, p. 1363.
(2) Owensboro City Railroad.—Street rallway.

(2) Owensboro City Railroad.-Street rallway.

(2) Owensboro City Railroad.—Street railway. Acquired by Evansville Rys. in April 1913. V. 96, p. 1488. An extension down the Ohio River is contemplated. V. 90, p. 1364. ORGANIZATION.—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$75,000 (par \$50].
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. General mortgage.\$200,000t [1910 5 5 g J-J 200,000 Jan. 1 1932 (\$1,000), ckr. not red..tf Interest at Louisville Trust Co., Trustee General mortgage.\$200,000t [1910 6 M.N. 200,000 May 1 1933 (Amer. Tr. & Sav. Co., Evansv., Ind., Trustee EARNINGS.—For year ending une 30 1916, gross, \$62,475; net, \$23,-419. In 1914-15, gross, \$60,675; net, \$21,235. ROAD.—Owns 12 ½ miles of street railway in Owensboro and suburbs: 56 and 70-lb. rail: 30 motor cars, Howle house 600 k.w. capacity. V. 90, p. 1364.

p. 1384. EVANSVILLE SUBURBAN & NEWBURGH RY. ORGANIZATION.-Incorporated in Indiana in Dec. 1838, with a per-petual 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).-...etfl interest at Evansville Trust & Sav. Co., Trustee, or Nat. Bank of Commerce, N.Y. Bonds.--A sinking fund of S.J.Soo have been retired. V. 96, p. 1365. EARNINGS.--For year end. June 30 1916, gross, \$121,524; net, \$36,931. ROAD.--Operates 25 miles of track from Evansville to Newburgh, with a branch off the main line through Stevens Station and Chandler to Boon-ville; has also 5 miles of side-track; total, 30 miles. 70-lb. T ralls. OFFICERS.--Pres. Lee Howell; V.-P., Chas. W. Cook; Sec. & Gen. Mgr., Gus Mulhausen.--V. 83, p. 271; V. 96, p. 1365.

Digr., dis Admasser. Theorparts were and the second
Exchange.

Dividends.—5% is being paid on the pref. stock. Initial div. on com-non—2%—paid Jan. 1913; July 1913, 1½%; Oct., 1½%. In 1914, Mar., ½%; July, 1½%. In 1915, none. In 1916, Jan. Apr. and July, 1%,

1½%; July, 1½%. In 1915, none. In 1916, Jan. Apr. and July, 1%, each.
EARNINGS.—For year ending Dec. 31 1915, gross, \$1,009.834; net. \$611.049; interest, taxes, &c., \$326,371; surplus, \$284,678. In 1914, gross, \$968,389; net, \$552,665; interest, taxes, &c., \$308,642; surplus, \$244,023.
ROAD.—Operates street railways in Fairmont, W. Va., and in Clarksburg, W. Va., and an interurban line of 25 miles connecting the two with various small branch lines; also lines from Fairmont to Fairrisev, 14 m.; Clarksburg to Bridgeport, 7, 6 m., and Clarksburg to Bridgeport, 7, 6 m., and Clarksburg to Weston, 24 m.; Fairmont & Mannington operates 17 miles; total track in operation, 111.42 miles, is under construction; expected to be completed Nov. 1 1916. Other extensions are contemplated. Standard guage. 80-1b. T-rail.
OFFICERS.—Chairman of Board, S. L. Watson; Pres., Jas. O. Watson; V. P., Smith Hood; Sec. & Treas., Walton Miller; Gen. Mgr., E. B. Moore.—Y. 95, p. 176; Y. 96, p. 1840; Y. 97, p. 1115; Y. 98, p. 1993; Y. 100, p. 901; Y. 101, p. 370, 1465; Y. 102, p. 437, 1346.

FARGO, NORTH DAKOTA. FARGO & MOORHEAD STREET RAILWAY CO.—A trolley road. ORGANIZATION.—Incorporated July 19 1902 in North Dakota. In June 1912 new 25-year franchises were granted in Fargo, Moorhead and Dilworth. Stock, \$300,000 (\$100), all owned by the Northern States Power Co., which see in our "Ry. & Ind." Section. During 1916 \$195,000 1st M. and \$72,000 2d. M. bonds were retired in connection with the refinancing of the Northern States Power Co. com-pleted in April 1916. See V. 102, p. 1441, 1543. ROAD.—Operates in Fargo, N. D., and Moorhead, Minn., and an inter-urban to Dilworth. Minn., a total of 15.547 m. Standard gauge. 70-lb. T-rail. Managers, H. M. Byllesby & Co., Chicago, III.

FISHKILL-ON-THE-HUDSON, N. Y.

FITCHBURG, MASS. FITCHBURG & LEOMINSTER STREET RY.

FOND DU LAC, WI3. EASTERN WISCONSIN RAILWAY & LIGHT.-Trolley.

FORT DODGE, IOWA.

FORT DODGE DES MOINES & SOUTHERN RR.—See "Railroad and Industrial" section.

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 1st M. bonds and \$300,000 deb. 6s of the company.

pref. stock, \$150,000 1st M. bonds and \$300,000 deb. 6s of the company. ORGANIZATION.—Incorporated in Arkansas on April 13 1903 as a con-solidation of the Ft. Smith-Van Buren Light & Transit Co. and the Ft. 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 1955; gas in 1953. Gas and electric light *franchises* in Yan Buren expire in 1957; street railway in 1962.

Debenture notes, \$300,000... 1913 6 M.N 300,000 May 1 1918 Stock and Bonds.—Pref. stock is red. at any time after 3 years from Issue at 110 and accrued div. Remaining 1st M. bonds can only be issued for 75% of cost of additions, improvements and extensions under certain re-strictions. See V. 92, p. 956. Subj. to call as a whole or in part on any int. day at 105 and int. Cash sink. fd. of 1% yearly 1914 and 1915, 1½% yearly 1916 to 1918, 2% yearly 1919 to 1923 and such amounts thereafter as by July 1 1935 will make total sk. fd. 40% of bonds certified. V. 92, p. 956. \$113,000 have been retired. Bonds are listed on N. Y. Stock Exch. V. 94, p. 437.

V. 94, p. 487. Dividends.—Pref. is cum. from Jan. 1 1912. 1st div. on pref.—114 %— paid April 15 1910; July, 114 %; Oct., 114 % and 114 % quar. since to and including April 1913; none since. EARNINGS.—For year end. July 31 1916, gross, \$474,720; net, after taxes, \$141,471.

taxes, \$141,471. ROAD.—Owns and operates 31 miles of track on 12 miles of streets in Ft. Smith and suburbs. Standard gauge, 60-lb. and 80-lb. T rail. - 53 cars. Owns a park of 110 acres. Also gas works for distributing natural and arti-ficial gas, with 72 miles of mains, and electric power and lighting lant-generating capacity, 4.062 horse-power and pole line of about 131 miles. OFFICERS.—Pres., A. S. Huey: V.-P., H. M. Byllesby: Sec., John Brizzolara; Gen. Mgr., H. O. Hoagland; Treas., N. I. Garrison; Aud., W. J. Parker; Mgrs., H. M. Byllesby & Co., Inc., Chicago.—V. 94, p. 487; V. 95, p. 47; V. 97, p. 298; 1733; V. 101, p. 1553; V. 102, p. 1060.

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 Onio 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 Buifton & Marion Tr.Co. Latayette Street Ry. Ft. Wayne & Southw. Trac. Co. Ft. Wayne & Southw. Trac. Co. Ft. Wayne & Kore Trac. Co. Information Street Clight in Ft. Wayne, Roanoke and Delphi; municipal franchises electric light in Ft. Wayne, Roanoke and Delphi; municipal franchises extend to 1935 and 1998, except in Ft. Wayne, which for more than \$\frac{1}{3}\$, 000,000 pref. and \$\frac{1}{3}\$,000,000 is and ref. bonds of the Ft. Wayne & Nor. Ind. Trac. were issued tor \$1,500,000 new cash. Holders of Ft. Wayne & Wabash Yalley com. received only 44.44% in the com. stock of the Ft. Wayne & Date. Interest. Outsianding. Maturity.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common, \$4,000.000 (\$100)			\$4,000.000	
Pref.6% (cum) .\$4.000.000(\$100))	Q-M		See text
1st & ref mtge \$15.000.000_ tf	1911	5 g M-S		Mar 1 1931
Coll notes \$1.200,000 (\$1,-)	1914	5 g M-S		Mar 2 1919
000) red at 100 & int on 30}	Central	Trust Co.,	New York	, Trustee.
days' noticec*/				
Ft W & W Val Tr 1st cons M1	1904	5 g M-S	6,966,000	Mar 1 1934
\$7,500,000 g (\$1,000) _c*tf)	Int. at	Commercial	Tr. Co., Ph	ila., trustee.
Ft W & W Vall Tr car trusts-				
Series "A (\$1,000 each)_tf		5 F-A	30,000	See text
Ft W & N Ind Tr-				

Series "A" (\$1,000)	5	F-A	32,000	See text
Series "B" (\$1,000 each) tf		M-8	13,000	See text
Wabash Riv Tr Co 1st mtge	1901 5		275,000	1931
\$350,000 (\$1,000) g*ntf[1	Int. at N.	Haven Tr. C	o., N. Haven	, trustee.
Ft Wayne Tr mtge \$1.500(1899 4	g A-0	29,000 Oct	1 1929
000 gold (\$1.000)C*tf]]	Int. at Gu	ard. Tr. Co.	., Cleveland,	Trustee.
Lafavette Street Ry 1st mtge	1893 5	1/4 J-D	225,000 Jun	6 1 1923
(\$1.000 each) \$225.000c*tf	Int. at Re	al Estate Tr.	. Co., Phila.,	Trustee.
Laf & Log Tr 1st M \$1,000,-]	1906 5	g J-D	849,000 Jun	e 1 1936
000 - 101 000				

000 g (\$1,000) gu p & ic*tf [Int. at Guar. Tr. & S. D. Co., Phila., Trustee Ft W B & M 1st M \$400,000 [1905 5 g J-J 400,000 July 1 1935 goid (\$1,060) guar p & i. tf [Int. at Guar. Tr. & S. D. Co., Phila., trustee Ft W Power Co mtge_____ ff [1907 5 M-N 57.700 Nov 1 1937 [Int. at Guar. Tr. & S. D. Co., Phila., trustee.

Stock.—Both com. and pref. stocks are listed on Phila. Stock Exch.
Stock.—Both com. and pref. stocks are listed on Phila. Stock Exch.
Y. 94, p. 826.
Bonds.—Of the 1st & ref. mtge., \$8,\$07,000 are reserved to retire understands and stock exch.
Subject to call as a whole on any interest day at 105 and int. In addition stoped to call before maturity. They are listed on Phila. Stock Exch.
The Lafayette & Logansport 1st M. Is closed; no more bonds can be issued.
The Lafayette St. Ry, 1st M. 6s were extended for 10 years to June 1
1923 at 5½% interest.
F. Wayne & Wab. Val. car trusts are guar. p. & 1. by end. by Ft. Wayne & Wab. Val. Co., Phila. The Pan. Co. for Ins. on Lives & Granting Annuities is trustee of Ft. W. & N. I. Trac. car trusts. Ser. "A" mature for a strusts. Ser. "A" mature for a strusts.

\$2.000 each Feb. and \$3.000 each Aug. to Feb. 1923. Ser. "B" mature
\$1.000 s.-a. to Mar. 15 1923. The notes of 1914 are secured by \$1.941,000 lst & ref. 5% bonds of the company which are included in the \$3.000,000 outstanding reported above. An additional \$500,000 of notes may be issued, but only with the approval of the Commission and under the terms of the mortgage securing the bonds pledged as collateral. V. 98, p. 1156. Dividends.—On pref., 14% Quar. from organization to Sept. 1912. In May 1913 a scrip div. of 3% was paid, covering divs. payable Dec. 1912 and Mar. 1913. See statement in V. 96, p. 1422. None since.
ROAD.—Operates 209 m. main track connecting Ft. Wayne, Huntington, Wabash, Peru, Logansport, Delphi, Lafayette and Blufton; also load lines in Ft. Wayne, Wabash, Peru, Wabash and Blufton connection is made for Indianapolis over tracks of Indiana Union Traction Co. In May 1906 began through service between Ft. Wayne and Indianolis over tracks of Onion Traction Co. of Ind. See V. 82, p. 1101. Rails, 60, 70, 72, 80 and 90-lb. Owns 2 power houses and 4 pleasure parks. Owns 180 pass. cars and 60 other cars. Controls entire electric light and power business of Ft. Wayne.

	Q-M	\$3
	M&S	
1910	5gJ-J	
Int. at (Commonw	ealth
1903	5gJ-J	9875

FOSTORIA, OHIO. FOSTORIA & FREMONT RAILWAY CO. ORGANIZATION.—Incorp. in Ohio in 1909. Ownership is largely represented by interests identified with the Lake Shore Electric Ry. Co. and Western Ohio Ry. Co. Besides passengre business, does a freight and express business and handles coal for use by Ohio State Power Co. at express I Fremont

OFFICERS.—Pres., F. D. Carpenter, Lima, O.; Sec. & Treas., J. D. McDonel.—V. 101, p. 1885; V. 102, p. 521.

FOXBORO, MASS.

FOABORO, MASS.
 NORFOLK & BRISTOL STREET RY.
 ORGANIZATION.—Incorporated in Massachusetts in November 1901.
 Fare Increase.—On Aug. 19 1915 the Mass. P. S. Comm. granted permission to increase the fares from 5 to 6 cents or 18 tickets for \$1. See
 V. 101, p. 694; V. 103, p. 1031.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Stock, \$200,000 (\$100).
 1908 5 g J-J
 200,000 July 1 1928
 gold, sinking fund______ Int. at American Trust Co., Boston, Trustee

Bonds.—Bonds are subject to call at 105 after 1913. EARNINGS.—For 12 mos. end. June 30 1916, gross, \$94,853; net, \$5,274. In 1914-15, gross, \$88,551; net, \$3,712. ROAD.—Owns 21.723 miles of track between Norwood, Mansfield and Wrentham; 21 passenger cars, 3 snow plows and 2 service cars. OFFICERS.—Pres., Roger Amory; Soc. & Treas., George L. Aspinwall; Gen. Mgr., M. A. Cavanaugh.—V. 87, p. 936, 1238; V. 101, p. 694.

FREEPORT, ILL. ILLINOIS NORTHERN UTILITIES CO. Controlled by the Middle West Utilities Co., which see in our "Railway & Industrial Section." ORGANIZATION.—Incorp. In III. in April 1912 and as of July 31 1916 merged with itself the Tri-County Light & Power Co. V. 97. p. 669) and the Freeport Ry. & Light Co. (see this Section for Max 1916) V. 103, p. 496. Operates gas and electric properties in the western h if of the northern part of Illinois adjoining the territory served by the Public Service Corp. of No. III. Also operates street railways in Sterling and Dixon and an interurban line between the two cities, total 1st track, 16.71 miles, and 9 miles of track in Freeport. Franchises in Freeport expire March 1 1923. Has traffic arrangement for 50 years with the Rockford & Interurban Ry. Co., allowing cars of that company to enter Freeport. STOCK AND BONDS— Date. Interest. Outstanding. Maturity

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
	1912	5g A-0	\$8,191,300 3,293,000	Apr 1 1957
Underlying Bonds— De Kalb County Gas		5%	199,500	

Sterling Gas & Electric		0 79	249,500		10
Amboy Lighting & Power		5%	3,000		12
Freeport Ry Lt & P 1st mtge	1903	5 g M-N	312,000	See text	16
\$350,000 g (\$1,000) c*(4	Americ	an Tr. & Sav.	Bk., Chies	20 trustee	

FRESNO, CAL. FRESNO TRACTION CO.—A trolley road. In 1910 Southern Pacific assumed control and owns all the stock except directors' shares.

GADSDEN, ALA. ALABAMA CITY GADSDEN & ATTALLA RY. ORGANIZATION.-Incorporated under a special charter from the State of Alabama. Operates, besides street railway, a light plant, an ice plant and a coal yard. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100) Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100) Signer \$330,000 New more gage \$300,000 gold | 1906 5 g M-N 298,000 Nov 1 1930 New more gage \$300,000 gold | 1906 5 g M-N 298,000 Nov 1 1930 Stock \$500,000 (\$100) Signer \$100 Signe

OPFICERS.-pres. E.T. Schuler, Gadsden, Ala.; V.-Pres., G. H. Schuler, Jacksonville, Fla.-V. 83, p. 817.
GALVESTON-HOUSTON ELECTRIC CO.-A holding company.
GRGANIZATION, -Incorp. in Maine on May 8 1907. Controls through ownership of stock the Galveston Electric Co. and the Houston and through ownership of stock the Galveston and Houston, 50 miles, and guarantees in Calveston and Houston, 50 miles, and guarantees in Calveston and Houston, 50 miles, and guarantees in book of the control of the cont

DIVIDENDS.—On common, 1½% semi-ann, from Sept. 1909 to and Incl. Mar. 1912. amount then increased and paid 2% in Sept. 1912. In Mar. 1913 increased to 2½%, in Sept. to 3% and in Mar. 1914 to 3½%; Sept. 31½%. In 1915, Mar. 31½%. Sept. 1916 div. omitted. (V. 101, p. 845) EARNINGS.—Of the combined companies for 12 mos. ending June 30; Year—Gross. Net (aft. Tax). Inderest. Sink. Funds. Surplus. 1915-16.......\$1,903,533 \$695,905 \$320,646 \$15,814 \$259,445 1914-16......\$1,903,653 \$695,905 \$320,646 \$15,814 \$259,445 1914-16......\$1,903,653 \$695,905 \$320,646 \$15,814 \$259,445 1914-16......\$1,903,653 \$695,905 \$320,646 \$15,814 \$259,445 1914-16......\$1,903,653 \$695,905 \$320,646 \$15,814 \$259,445 Report for calendar year 1915 in V. 102, p. 1983. ROAD.—Operates 159.34 miles single track; 267 passenger and 34 other cars Power stations have capacity of 6,552 k.w. OFFICERS.—Pres., Marshall M. Phinney; 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; V. 101, p. 845; V. 102, p. 153, 1718, 1983.

<text><text><section-header><text><text><text><text><text><text><text><text><text><text><text>

GENEVA, N. Y. GENEVA, SENECA FALLS & AUBURN RAILROAD CO., INC. ORGANIZATION.-Incorp. May 23 1913 as successor of the Geneva & Auburn Ry. sold at foreclosure March 14 1913. Public Serv. Commission authorized the sale of \$524.000 bonds at not less than 85. V. 97, p. 298. The Public Service Commission in May 1915 auth. the issue of \$37,150 6% serial notes maturing within 6 years, the proceeds to be used for additions, improvements, &c. In Dec. 1915 applied for auth. to issue \$38,477 add1 notes at not less than an average price of 96.

STOCK AND BONDS- Stock, \$200.000	Date.	Interest.	Outstanding.	Maturity.
Bonds, \$524.000 Serial notes	1913 1915	6%	\$157,100 504,000 27,000	July 1 1943 See text.

ARNINGS.—For year ending Dec. 31 1915, gross, \$99.356; net, \$44.171. ROAD.—Extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls. Length of main tracks 15.916 miles; sidings, .871 miles; miscellancous, .36 mile; total, 17.147 miles. Rails, 70, 80, 90 and 100-lb. T; track standard gauge.

OFFICERS.—Pres., R. R. Quay, Pittsburgh, Pa.; Sec., L. G. Hoskins, Geneva, N. Y.; Acting Supt. & Treas., W. A. Shirley, Waterloo, N. Y.
 --V. 96, p. 1629; V. 97, p. 298.

CLEVELAND & ERIE RAILWAY CO. ORGANIZATION.—Incorporated in June 1909. Is successor to Con-neant & Erie Traction Co., sold at foreclosure. Owns all the stock and onds and leases the Conneant & Erie Traction Co., of Ohio, which owns 1.99 miles of track. Franchises are for 999 years.

GIRARDVILLE, PA.

GIRARDVILLE, PA. 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 mige, \$1,450,000,1 1905 5 g A-O 640.000 April 1 1935 gold (\$500 and \$1,000)...c* Inte. 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 in treasury. Are subject to call at par and interest. EARNING8.—For year ending June 30 1915, gross, \$240,483; net. \$115,249; int. and taxes, \$81,718; misc. deductions, \$250,595; sur., \$7,572. OFFICIERS.—Pres. Powell Evans. Phila.; Sec. & Treas., J. A.McKee;

OFFICERS.—Pres., Powell Evans, Phila.; Sec. & Treas., J.A.McKee Phila.; Gen. Mgr., W.S. Leib, Pottsville.—V. 80, p. 1729; V. 82, p. 1157; V. 87, p. 286.

V. 87, p. 286.
(1) Schuylkill Traction Co.—A trolley road. ORGANIZATION.—Chatered 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 Girardville & 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, 13 miles, and bought all its capital stock. The Lakeside Shenandoah & Pottsville stock is pledged under consol. mtge.

GLOVERSVILLE, N. Y.

FONDA JOHNSTOWN & GLOVERSVILLE RR. CO.-Steam and alectric 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 as plan outlined in V. 90. p. 108, 447, for amalgamating certain gas.

electric ligh	it. power an	d street	railway	enterprises	in Michig	an
	through sto					
	Power Co.				City Railw	

Controls through stock ownership	the following companies:
Consumers Power Co.	Saginaw-Bay City Railway Co.
Grand Rapids Ry.	Grand Rapids Holland & Chic. Ry.
Michigan Light Co.	Springfield (O.) Lt., Ht. & Pow. Co.
Michigan Railway Co.	Union Railway, Gas & Electric Co.
Manistee Railway Co.	

Michigan Light Co. Michigan Railway Co. On Juno Railway, Gas & Electric Co. Manistee Railway Co. On June 30 1916 constituent companies had outstanding in hands of the public \$69,134,000 bonds and \$13,938,000 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. 1298) and the Michigan Rys. Co. Data Control Co

Ry., Gas & Elec. Co. and the Springfield (O.) Light Co. (V. 96, p. 1298) and the Michigan Rys. Co.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common (\$100) _______ Q-F \$13,466,500 Aug 16, 1%
Preferred (6% cum) (\$100) ______ Q-F \$13,466,500 Aug 16, 1%
Conv bds, \$10,000,000 (\$100, 1 1913 6 M-N 8,444,000 Mag 16, 1%
S500 and \$1,000, ... c*. tf Int. payable in New York and Philadelphia. Stock.—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 Brv. Co.; remainder was available for company's purposes. Bonds are couv. (In amounts of \$1,000 or multiples thereof) into an equal amount of pref. stock and approximately \$1,500,000 notes of Michigan Brv. Co.; 1916 \$1,556,000 bonds had been converted. Bankers' Trust Co., New York, is trustee.
Dividends.—Quar. divs. of 14% on pref. have been paid since organization. First div. on com.—1%—paid May 1 1913; same rate quar. since to and incl. Aug. 1916.
REPORT.—For year end, Dec. 31 1915 will be found in V. 102, p. 603. Condensed Earnings Statement for Years ending June 30, ..., and ..., and the statement for Years ending June 30, ..., and had been converted. Bankers' Trust Co., New York, is trustee.

Interest, &C., earmings	. 580,811	003,307	049,009	
Gross earnings	\$3,357,311	\$2,985,542	\$3,013,431	

Deduct— Expenses and taxes Interest charges Amortization of debt discount Dividends of preferred stock Dividends on common stock (4)	971,075	$\begin{array}{r} 1914-15.\\ \$140,584\\ 640,350\\ 28,932\\ 960,000\\ 620,000\end{array}$	$\begin{array}{c} 1913-14.\\ \$137,197\\ 654,822\\ 14,078\\ 960,000\\ 620,000\\ \end{array}$

(1) Michigan Railway.

security for the 5-year gold notes (V, 98, p. 1993). Bonds.—Of the 515,000,000 auth. bonds, \$7,500,000 is deposited as part collateral for the notes. Notes.—The remaining \$1,000,000 notes may be issued only to extent of 80% of cash expenditures for extensions, impls., &c., under certain restrictions (V, 98, p. 1993). Guar. prin. & int. unconditionally by Common Pow. Ry. & Lt. Co. by endorsement. Int. payable in N. Y. or London at \$4 8665 per £. Red. on int. dates at 103 & int. In 1916; 102 & int. in 1917, and 101 and int. in 1918, \$10,307,700 par value of stock of several com-panies controlled by the Com. P. Ry. & L. Co. is deposited as collateral se-curity.

St 5000 per structure of the Cont. P. Ry. & L. Co. is deposited as collateral so-panies controlled by the Cont. P. Ry. & L. Co. is deposited as collateral so-curity.
 ROAD,—Owns and operates an interurban electric railway 34.52 miles long, extending from Flint to Saginaw, with branch to Frankenmuth; an interurban railway from Saginaw to Bay City, 10.83 miles, in operation since May 1 1914; a railroad from Allegan to Battle Creek, 42.42 miles, formerly operated by steam but was electrified; a new high-speed interurban line, 52.98 miles, extending from Grand Rapids to Kalamazoo. Construc-tion on this line completed in Dec. 1914 and regular service was begun May 17 1915. Leases the Michigan United Rys., 256 miles, and the Grand Rapids Holland & Chicago Ry., 77 miles.
 OFFICERS.—Pres., B. C. Cobb; V.-Ps., H. H. Crowell, Frank Silliman Jr. and J. F. Collins; Sec., G. B. Dobbin; Treas., J. W. Glendening, Office, Kalamazoo, Mich.—V. 98, p. 1993; V. 99, p. 407, 1451, 1598; V. 100, p. 398, 1752; V. 102, p. 522.
 Michigan United Rys.—A third rail and trolloy system. Leased to

(a) Michigan United Rys.—A third rail and trolley system. Leased to Michigan Railway Co. for 999 years from Jan. 1 1916. 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 Tracton Co. The Lansing & Jackson Railway Co. has also been deeded to the Michigan Un. Rys. In 1909 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 Tracton at an appraised value in 1930 and each 5 years thereafter.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common, \$6,000,000 (\$100)			\$6.000.000	
Pref \$1,000.000 (\$100) 6% cu.,		M-S	1.000.000	
1st & ref mtge \$12,500,000 [1906	5g M-N		May 1 1936
gold (\$1,000, \$500, \$250,{	Int. at C	olumbia Tr	. Co., N. Y.,	trustee,
\$100 and \$50)c&r.tf	or Na	t. Provincia	I Bk. of Eng	., London.
	1001		200 000	

agreement, connecting Four Jackson. V. 90, D. 106, 914; V. 91, D. 1026, 1157; V. 92, D. 1178; V. 93, D. 178; V. 94, D. 68, 207; V. 94, D. 1423.
(b) Grand Rapids Holland & Chicago Ry. Com. Pow., Ry&Lt. Co. owns all the pref. and practically all the com. stk. Leased to Michigan Railway Co. for 999 years from Jan. 1 1916.
ORGANIZATION — Incorporated in Michigan in July 1904 and is a reorganization on Aug. 1 1904 of the Grand Rapids Holland & Lake Michigan Railway Co. for 999 years from Jan. 1 1916.
ORGANIZATION — Incorporated in Michigan in July 1904 and is a reorganization on Aug. 1 1904 of the Grand Rapids Holland & Lake Michigan Rapid Ry. See V. 79, D. 627. Power is supplied to company by Grand Rapids-Muskegon Power Co., but company maintains own station in readiness to operate in case of emergency. Franchises in city of Holland and village streets expire in 1928 to 1930; remainder on private rights of way.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$500,000.
Pref, \$350,000, 6%.
Statige, Grand Rapids Hol. 1900 5 g F-A 1,475,000 Aug 11920 & Lake Mich, \$1,500,000, [Int. at American Tr. & Sav. Bank, Chicago. gold (\$500 and \$1,500,000, [Int. at American Tr. & Sav. Bank, Chicago. \$10,000 per annum for fourth 5 years. Bonds are not subject to call.
ROAD.—Operates 77 miles of track from Grand Rapids through Holland to Macatawa and Saugatuck, with steamer connection at Holland for Chic. OFFICERS.—Pres., J. F. Collins; V.-P., B. O. Cobb, New York; Sec., G. B. Dobbin; Treas., J. W. Glendening.—V. 78, p. 702; 768; V. 79, p. 627; V. 96, p. 1422; V.100, p. 140.

SEPT., 1910.]
 CLECTRIC
 (2) Union Railway, Gas & Electric Co.
 Merger.—Under the plan dated April 26 1913, practically all the \$5.250.
 Ood pref. stock was exchanged for \$5.250.000 new pref. and \$4525.000 new com. stock of the Commonwealth Pow. Ry, & L. Co., and the \$52.500 com. for an equal amt. 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 (11). Ry, & L. Co., the Rockford (11.) & Litter. Ry. Co., the Peoria Lt. Co., and the Evansville Light Co. per plan in V. Sk. 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 lst ref. bonds (\$323,000) 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 Elect. Ry. Sec. of May 1912). Evansville Gas & Elec. Lt. Co. and Evansv Pub. Serv. Co. On Oct. 14 1912 Cliccuit Judge Will brought to dissolve the company. holding that the consolidation was in accordance with the states (V. 96, p. 1040), and in Dec. 1912 he dismissed the suit. V. 95, p. 1747. The Peoria Light Co. own all the \$25.000.000 % cum. pref. and the \$5,000,000 com. stock of the Central Illinois Lt. Co. and Evansv Pub. Serv. Co. Citizens' Gas & Elec. Co. of Pekin and its subsidiary company. The Pekin Lt. Ht. & Power Co., Washington (11), Lt. & Power Co., Elmwood Elec. Lt. Co., Farmington Lt. & Pow. Co. and the Site of Preport and Belvidere, Ill., and from Evansville and Rockford to Freeport and Belviders. Ill. and from Synamyrile in a suit sub allowed stoce and synamore, Ill., and from Byansville and Rockford to Freeport and Belviders of the collateral trust to Janesville. Ms. from De Kabb to Sycamore, Ill., and from Byansville and Rockford to

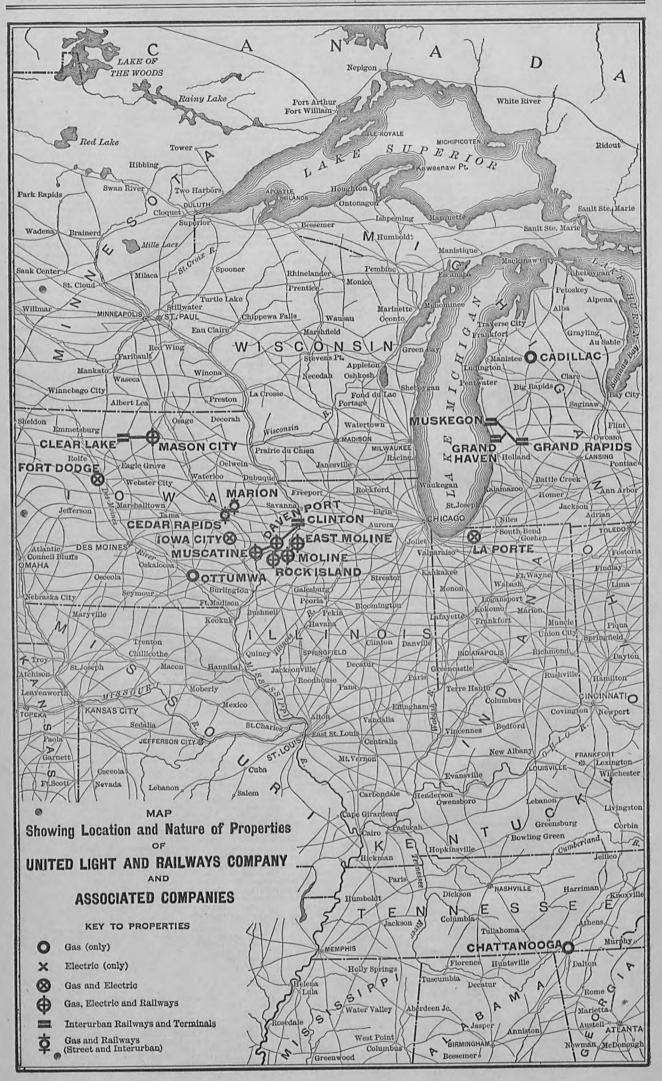
<text><text><text><text><text><text><text><text><text>

International and the second se

held on June 30 1916 \$150,000 of bonds
EARNINGS.—For 12 months ending Dec. 31 1913, gross, \$642,680; net, after taxes, \$230,689.
ROAD.—Operates about 63 miles of street railway track in Saginaw and Bay Oity, incl. interurban line between the two cities.
OFFICERS.—Pres., B. C. Ocoby, V.-Ps., H. T. Wickes, J. E. Davidson and J. A. Oleveland; Sec., G. B. Dobbin; Treas., J. W. Glendening; Asst. Sec. & Asst. Treas., S. E. Wolff.—V. 94, p. 933; V. 95, p. 298, 481.
(6) Michigan Light Co.

(6) Michigan Light Co.
(6) Michigan Light Co.
All the common stock is now owned by Com. Pow., Ry. & Light Co.

ELECTRIC RAILWAYS



Bonds.—\$1,803,500 1st & ref. M. bonds are reserved to retire prior liens. Additional bonds may be issued for 75% of cash cost of permanent exts., &c., under conservative restrictions. Red. at 105 & int. on any int. date on 30 days' notice; tax-exempt in Mich. V. 102, p. 613, 890. Bay City and Jackson bonds are red. at 110 & int. Kalamazoo, Pontiac and Filmt issues are red. at 105 & int. int. on Jackson Gas Co. bonds is payable at Hodenpyl, Hardy & Co., N. Y.
Dividends on pref. have been paid regularly since organization. EARNINGS.—For 12 mos. end. Dec. 31 1915, gross, \$1,627,531; net after taxes, \$612,249.
PROPERTY.—Constituent companies own and operate the gas proper-ties in Jackson, Malamazoo, Manistee, Pontiac, Flint, Saginaw, Bay City Birmingham and Royal Oak.
SALES.—Year 1915, 1,311,147,000 cu. ft. Miles of mains, 478.87.
OFFICERS.—Pres., B. C. Cobb, N. Y.; V.-Ps., W. H. Barthold and ft. A. Kenney; Sec., F. O. Potvin; Treas., A. B. Simoneau.—V. 102, p

(7) Consumers' Power Co. All the common stock is owned by Com. Pow., Ry. & Lt. Co.

All the common stock is owned by Com. Pow., Ry. & Lt. Co. ORGANIZATION.—Incorp. in Maine in 1910, and in Nov. 1914 merged the following 11 companies (previously controlled by stock ownership): Commonw. Power Co., Grand Rapids-Muskegon Power Co., Grand Rapids Edison Co., Flint Elec. Co., Saginaw Fower Co., Bay City Power Co., Pontiac Power Co., Consumers' Power Co. (Mich.), Economy Power Co., Au Sable Electric Co. and Central Power Co. This merger made the Consumers' Power Co. (of Maine) an operating company instead of a holding company and on July 20 1915 it was granted a certificate of authority to do business in Michigan. V. 99, p. 1528, 1597; V. 101, p. 369. At the same time the RR. Comm. approved the then outstanding issues of common and preferred stocks and 1st lien and ref. 5% bonds and authorized the company to issue additional bonds from time to time upon procurement or retirement of the underlying bonds shown in the table. V. 101, p. 369. Th Jan. 1916 acquired the Cadillac Water & Lt. Co. and the electric property of the Manistee Pow. & Lt. Co.

Dividends on pref. have been paid regularly since organization.

EARNINGS.—For 12 mos. ending June 30: Year— Gross Net (aft. Taxes) Interest, &c. Pref. Divs. Surplus. 1915-16...\$4,340,209 \$2,507.885 \$894,252 \$428,625 \$1,185,008 1914-15 ... 3,555,536 2,064,228 \$66,685 338,000 809,543

PROPERTY.—Owns and operates electric light and power proper ties in Grand Rapids, Kalamazoo, Jackson, Flint, Saghaw, Bay City. Pontiac, Battle Creek, Muskegon, Cadillac, Owosso, Manistee and a number of intermediate cities and towns. Hydro-electric plants have about 66,000 h.p. and steam plants about 57,000 h.p. capacity. Total generating capacity about 123,000 h.p.

OFFICERS.—Pres., B. C. Cobb, New York; V.-P., E. W. Clark, Phila .-P., Geo, E. Hardy, N. Y.; Treas. & Sec., Jacob Hekma, N. Y.; Asst-reas., C. A. Pearson Jr., Phila.—V. 90, p. 1680; V. 92, p. 61, 465, 526, 138; V. 94, p. 354, 1510; V. 95, p. 1683; V. 98, p. 304; V. 99, p. 1451, 1528, 597; V. 100, p. 400; V. 101, p. 287, 369; V. 102, p. 253.

(8) Manistee Railway Co. Incorp. In Mich. In March 1913. Successor to Manistee Lt. & Trac. Co., sold at foreclosure in 1912. The Manistee Pow. & Lt. Co. then took over the gas and electric properties but in Jan. 1916 these were respectively acquired by the Michigan Light Co. and the Consumers' Power Co. Does the street railway business in Manistee and Filer City. Franchise 30 years from 1904.

Stock.-\$100,000, all owned by Com. Pow., Ry. & Lt. Co.; also \$60,000 1st mtge. 5s, due 1943.

ROAD.—Operates 7.64 miles of track. Gauge 4 ft. 8½ in. 35 to 100 lb. T and 85-lb. girder rails. Operates a 50-acre park on Lake 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.

UNITED LIGHT & RAILWAYS CO .- (See Map, page 48.)

ORITED LIGHT & RAILWAYS CO.-(See Map, page 48.) ORGANIZATION.-Incorporated in Maine in July 1910. per plan in v. 91, p. 96. Owns all except directors' shares, or a large proportion (in only one case less than 93%) of the capital stock of the following companies: Cadillac (Mich.) Gas Light Co. Cedar Rapids (Ia.) Gas Co. Cedar Rapids (Ia.) Gas Co. Chattanooga (Tenn.) Gas Co. Fort Dodge (Ia.) Gas & Electric Co. Grand Rapids Grand Haven & Mus-kegon (Mich.) Ry. Co.

gitized for FRASER

kegon (Mich.) Ry. Co. The Grand Rapids-Grand Haven & Muskegon Ry. was acquired in Jan. 1912; V. 94, p. 209. The Tri-City Ry. & Light Co. was taken over in June 1912; V. 94, p. 769. The Cedar Rapids & Marion City Ry. Co. was acquired in July 1912. In Feb. 1913 purchased the People's Gas & Electric Co. and the Mason City & Clear Lake RR. In 1913 also acquired the Iowa & Illinois Ry. and the Iowa & Ill. Ry. Term. Co., but in Jan. 1916 these two cos. were consolidated with the Davenport & Muscatine Ry. (forming the Clinton Davenport & Muscatine Ry.) under the management of the Tri-City Ry. & Light Co. Consonant & Davenport & & Light Co.

Davenport & Muscatine Ry.) under the management of the FR-Chy Ry.
 Light Co.
 OPERATIONS.—Does entire gas business in Davenport. Cedar Rapids (supplying also suburbs of Marion and Kenwood Park and intervening territory). Ft. Dodge. Iowa City. Mason City. Bettendorf. Ottumwa and Muscatine, Ia.: Cadillac. Mich., La Porte, Ind., Rock Island. Moline.
 East Moline, Milan, Silvis and Watertown, III.: and Chattanoega. Tenn.: entire electric-light and power business in Davenport. Ft. Dodge. Iowa City. Mason City, Mason City, Mason City, Mason City, Mason City, Mason City, Muscatine and East Moline, III.; and La Porte, Ind. Has hot water and steam-heating system in Davenport and Mason City, and La Porte, Ind. Operates street railways in Cedar Rapids, Marion, Mason City, Muscatine and Davenport. Ta., and Rock Island, Moline and East Moline, III.; Interurban railways are operated between Cedar Rapids and Marion, Ia.; Mason City and Muscatine, Ia.; Davenport, Ia., and Kok Island, Moline and East Moline, III.; Grand Rapids, Grand Haven and Muskegon, Mich. In all, 53 communities are served. Franchises, with one minor exception, expire from 1921 to 1960; approximately 73% are indeterminate or extend beyond 1932.
 Transfer Agencies.—Stock transfer agencies are maintained in New York. in Chicago and in Grand Rapids. See V. 97, p. 1358.

STOCK AND BONDS. Common \$12,500,000 (\$100) Ist_pref \$12,500,000 (\$100)]	Date.	Interest, Q-M	Outstanding. Maturity. \$6,899,902 Oct '16,1%	
6% cum First & ref mtge gold (\$100.)		5gJ-D	9.962,000 Oct '16. 114 8,451,500 June 1 1932	

0) ---- C*&r_tf New York Trust Co., N. Y., Trustee.

standing never to exceed 75% of the par value of bonds deposited as security therefor.
 During the life of the notes the company agrees to provide a maintenance and depreciation fund of not less than 12½% of its gross earnings, any part of which not actually expended in any calendar year for maint.
 Acc. to be used for additional property axainst which no refunding bonds may be issued. A supplemental indenture containing a similar provision will be filed under list & ref. M. before the maturity of the notes.
 Diridents of 1½% have been paid quar. on 1st pref. since Oct. 1910 to and incl. Oct. 1966. The second pref. received ½% quar. from Oct. 1910 to July 1915. Was then converted into 1st pref. and com. stk. As to stock div. on com., see V. 94, p. 1250. Divs. of 1% on com. were paid quar. for momental field under the dividend of 11% payable in common stock, was paid. A stock dividend of 1%, payable in common stock, was paid date. V. 98, p. 525.
 REPORT.-Report for cal. year 1915 in V. 102, p. 1536, 1545.

1915-16 \$6,664,092 \$3,997,3 1914-15 6,144,306 3.767,0	Subsidiary Companies. Tax. Net. Interest, &c. Surplus. 24 \$2.666,768 \$1,396,668 \$1,270,100 67 2.377,239 1,346,182 1,031,057
Income Account, United Light & Rat 1915-16, 1914-15,	ilways Co. for Years ending June 30. 1915-16. 1914-15. Bond Interest. \$372,681 \$360,599 Bond discount
Total\$1,831,656 \$1,516,778 Exps. & taxes139,110 117,873	
	Total deduct_\$1,143,436 \$1,016,480

<text>

Bonds.—Of the \$9,000,000 coll. trust bonds, \$850,000 have been retired by sink. fd. Subj. to call on any int. date at 105 and int. A sinkingfune of \$50,000 per ann. from Jan. 1 1908 to 1913; \$150,000 for succeeding 5 year then \$250,000 per ann. to maturity. Coupon bonds are in denomination of \$1,000 and registered bonds in \$1,000, \$5,000 or \$10,000 and multiples. They are listed on N. Y. Stock Exchange. Of the 1st & ref. bonds, suf-ficient are reserved for prior liens, and remainder for \$5% of cost of ad-ditions and improvements. Subject to call at 105 and int. on any int. date. Sinking fund of 114% of bonds out begins Feb. 1 1924. V. 93, p. 1465. \$4,267,000 of outstanding 1st & ref. bonds are owned by United Lt. & Rys. Co.

Sinking fund of 114% of bonds out begins Feb. 1 1924. V. 93, p. 1465.
\$4,267,000 of outstanding 1st & ref. bonds are owned by United Lt. & Rys. Co.
Citizens' Ry. & Lt. Co. bonds fell due April 1 1912 but were extended for 5 years. Are subject to call on an int. date at 110 and int. Int. at Cleveland Trust Co., trustee, or National Bank of Commerce, N. Y.
Of the Iowa City Lt. & P. Co. bonds, \$244,500 are reserved to retire prior liens and \$344,500 for new construction at 85% of cost. The Iowa City Gas & Elec. bonds mature serially \$4,000 to \$9,000 annually from May 1 1912 to May 1 1927 and \$135,000 in 1928. Subj. to call at 105 and int. on any int. date atrem May 1 1919. Additional bonds may be issued for 80% of cost of extensions and betterments.
Dividends.—First div. on pref., 114%, paid July 1906, and 114% quar. since to and including Oct. 1916. A dividend of 1% was paid on the common stock Jan. 1 1915 (practically all of this stock is owned by United Light & Ry. Co. and previous disbursements were not made public), and quar.
BOAD —Operates over 170 miles of standard-gauge track, connecting the

since to and incl. July 1916. ROAD.—Operates over 170 miles of standard-gauge track, connecting the cities of Clinton and Davenport, Iowa, and Rock Island, Moline and East Moline, Ill.; including an extension to Muscatine placed in operation in 1912 and city lines in Muscatine. 30-lb. girder and 60 to 75-lb. T rail. OFFICERS.—Pres., J. F. Porter, Davenport; V.-P., Richard Schadde-lee, Grand Rapids; V.-Ps., H. R. Tobey, N. Y., and B. J. Denman, Daven-port; Scc., H. E. Weeks; Traes, Frank T. Hulswite.—V. 93, p. 1465; V. 94, p. 280, 488, 768, 1384, 1444; V. 95, p. 818; V. 96, p. 1158; V. 100, p. 56.

all, 23.90 miles. Rails, 45, 60 and 80-lb. T.
(4) Mason City & Clear Lake Railroad Co.—A trolley toad. In Feb. 1913 the United Light & Rys. Co. acquired control. ORGANIZATION, ETC.—A trolley road. Operated since July 1897.
Owns right of way 33 feet wide from Mason City to Clear Lake, 9 miles Length of line within and between the two citles, 18.6 m. Handles all freight coming over Minn. & St. Louis, Chic. R. I. & Pac., Ohlcago & North West. and Chic. Great West. railways between Mason City and Clear Lake.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$1,000,000
Stock \$1,000,000
General mortgage \$2,500,000
1912 6 g J-D
316,000 June 1 1932 gold (\$1,000) bonds are for extensions and betterments at 75% of cost, providing annual net earnings are 1% times int. charge (Incl. bonds are for sciencies and betterments at 75% of cost, providing annual net earnings are 1% times int. charge (Incl. bonds are for creatensions and betterments at 75% of cost, providing annual net earnings are 1% times int. charge (Incl. bonds are or for purchase of bonds. V. 94, p. 1764.

Allson.-V. 94, p. 632; V. 100, p. 1924.
(1) Wisconsin Public Service Co. ORGANIZATION.-Incorp. in Wisconsin in Jan. 1912 as reorganization and merger of the Green Bay Tract. Co. and Northern Hydro-Elec. Co. Owns and operates entire city and interurban railway system (except about 1.66 m. of track) centering at Green Bay, and furnishes gas, electric light and power to Green Bay and suburbs. On Jan. 1 1914 the entire property of the Green Bay Gas & Electric Co. and the Minahan Electric Co. was pur-chased. For particulars of Green Bay Gas & El. Co., see V. 82, p. 573, 631, and V. 86, p. 172. Street railway franchise is perpetual and exclusive until 1918.

STOCK AND BONDS-	Date.		Outstanding.	Maturity
Common, \$1,000,000 (\$100)			\$1,000,000	No div. yet
Pref. \$600.000 6% cum (\$100)	1010	Fall		Jan. 1 1942
1st mtge. & ref. \$15,000,000 gold (\$1,000) c*tf	Int at	5 g J-J Wisconsin T	r Co Milw	ankee, trus.
Green Bay G & E 1st & ref M [1905	5 g M-N	447.000	May 1 1935
\$750.000, g (\$1,000) c*	Int. at	Wisconsin T		

\$92,915. ROAD, &C.—Owns and operates all lines in the city of Green Bay; also a line from Green Bay to East De Pere, and branch to Duck Creek and a line from Green Bay to West De Pere, Little Rapids, Wrightstown and Kaukauna; total, 42.68 miles of track. 70 and 85-10. "T" and girder rail; 26 motor cars; 4 trailers. Gas meters, 3,450; electric meters, 2,575. OFFICERS.—Pres., Clement C. Smith; V.-Ps., L. Patton and Henry L. Rice; Sec. and Treas., Howard Greene; Asst. Sec. and Asst. Treas., George Allison, all of Milwaukee.—V. 94, p. 632, 1697.

GREENFIELD, MASS.

MASSACHUSETTS CONSOLIDATED RAILWAYS. ORGANIZATION.—Organized in Boston on Nov. 16 1911 as the Massa-chusetts Northern Rys. In May 1913 name was changed to the Massa-chusetts Consolidated Railways. Is a voluntary association managed by a board of seven trustees. V. 93, p. 1462, 1599, 1787. Controls through stock ownership the following companies: Concord Maynard & Hudson St. Ry. [Millers River Street Ry. (proposed). Connecticut Valley Street Ry.

zed for FRASER /fraser.stlouisfed.org/ The system comprises 114 miles of road, serving 20 cities and towns in Central and Northern Massachusetts. Both passenger and express service are provided. Rights of way have been partly secured on the proposed line from Orange to Millers Falls.

Shares— Outstanding. Last Div. Common \$1,640.300 (\$100)_____\$1,619.900 Oct. '13, ½ Pref \$1,100.000 (\$100) cum (see text) Q-F_____ 704,600 Aug.'16, 1½ STOCK.—Additional pref. shares only to be issued when net earnings for 12 mos. ending not more than 180 days prior to date of issue shall have been 1½ times amount necessary to pay div. on shares out and applied for. Divs. on pref. are 5% to Nov. 1 1914, incl.; 5½% to Nov. 1 1917., incl., and 6% thereafter. In case of liquidation pref. is entitled to \$110 per share up to Nov. 1 1914, \$115 to Nov. 1 1917 and \$120 thereafter. V. 93, p. 1599. Dividends.—On pref., 1912 to 1914, 5% per an. In 1915, 5½%. In 1916, Feb., 1½%% May, 1½%%; Aug., 1½%%. On com. a div. of ½% was ald Oct. 15 1913.

INCOME STATEMENT.—For year end. June 30 1915 divs. rec'd from sub. cos., \$32,774; misc. int. rec'd, \$4,622; total income, \$37,396; expenses, \$12,218; net, \$25,178; pref. divs., \$36,991; deficit for year, \$11,813; credit balance June 30 1914, \$4,957; profit and loss balance June 30 1915, deficit, \$6,856.

56.356.
FARNINGS.—Of subsidiary cos. for year ending June 30 1915. gross.
\$520,044. net. \$164.198. int. & taxes. \$121.187: pref. divs. of constituent cos., \$16,200; com. divs. of constituent cos., \$33.138; deficit, \$6,327.
OFFICERS.—Sec. & Treas., D. P. Abercrombie Jr.; Greenfield, Mass.—V. 94, p. 351; V. 96, p. 1439; V. 97, p. 365, 951; V. 100, p. 1168; 1671.
(1) Connecticut Valley Street Ry.—Trolley. The Mass. Consol. Rys. owns 4.917 shares of the stock.
ORGANIZATION.—Incorporated in 1899. Commenced Jan. 22 1900. Is a consolidation on April 1 1905 of the Northampton & Amherst Street Ry., the Greenfield Deerfield & Northampton Street Ry., as per plan In V. 80. p. 1111. In May 1915 the Governor of Mass. signed a bill authorizing the Northern Mass. St. Ry. to absorb the company by consolidation or purchase. V. 100, p. 1833.
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.

EARNINGS.—For year end. June 30 1915, gross, \$242,633; net, \$77,515; int. & taxes, \$51,733; pref. divs., \$7,200; com. divs., \$14,988; balance, \$3,594.

\$3,594.
ROAD.—Owns and operates 47.054 miles of track between Miller's Falls. Turmer's Falls, Greenfield, Northampton and Amherst. 41 passenger cars. 2 snow-plows, 5 other cars and 134 electric motors.
OFFICERS.—Dres., O. W. Hazelton; V.-P. & Gen. Mgr., D. P. Abercrombie Jr.; Sec. & Treas., H. A. Crane; Supt., J. A. Taggart.—V. 95, p. 297; V. 96, p. 1296; V. 97, p. 298; V. 98, p. 1392; V. 100, p. 1167.
(2) Northern Massachusetts Street Ry.—The Massachusetts Consol. Rys. owns all the common stock (\$350,000).

(4) Millers River Street Ry. Rights of way have been partly secured on this company's proposed line between Millers Falls and Orange.

GREENSBORO, N. C.

Bonds.—Of the 1st & ref. mtge., \$201,000 are reserved to retire like amount of mottgage bonds of Greensboro Elec. Co. and \$1,160,700 are re-served for future impts. and acquisitions under proper limitations. V. 88, p. 1128; V. 94, p. 699. Subject to call on any int. date at 105 and int. Sinking fund of 1% per ann. of gross income, July 1915 to 1919; 124% July 1920-1924, and 2% 1925 to maturity. The remaining \$173,000 Salisb. & Spen. Ry, bds. are reserved for future ext. & impts. Red. at 105 and int. EARNINGS.—For fiscal year end. Mar. 31 1916, gross, \$513,391; net, \$227,938; int. & taxes, \$162,903; surplus, \$65,035. ROAD.—Owns 27.8 miles of track. 60 and 70-1b. T and 90-1b. girder rails. Standard grage. 39 cars. Connecting extensions between the various cities are proposed. Owns Lindley Park at Greensboro. Electric plants capacity 2.800 h. p. 178 miles transmission lines. Gas plants capacity 920,600 cu. tt. 70 miles of mains. OFFICERS.—Pres., C. B. Hole; V.-P. & Gen. Mgr., E. C. Deal; Sec. & Treas., L. H. Hole Jr., -V. 94, p. 699; V.95, p.361; V. 96, p. 790; V.97, p. 50.

OPPORT OF THE ALT PROPERTY OF A STATE OF A STATE AND A STATE AN

HANOVER, MCSHERRYSTOWN STREET RAILWAY CO. In Abril 1915 Brooks & Co. of Scranton acquired control. V. 100, p. 1257. Is operated by the United Service Co., Scranton Pa. 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. Stock \$200,000 (\$50).—Interest at York Trust. O., York, Pa., 1728. Subject to call at 105...c*tf/Interest at York Trust of or extensions, &c. Distiends.—In July 1894. 24%; in 1895. Jan. 25%; 1897-1902 records Jan. 1908 to Jan. 1913, incl. 6% per annum. In July 1913 50% stock div. paid; Jan. 1914, Ice; J. 4%; July, 2%. In 1915, Jan., 3%. None since. EARNINGS.—Of the Han. & MCS. St. Ry. for year end. Dec. 31 1915. gross, \$40,732; net, after taxes, \$12,038; other income, \$8,841; bond. &c.; in., \$20,693; accident reserve, \$885, loss, \$699. ROAD.—Owns 12.22 miles of track in and between Hanover, McSherrys-town, Littlestown and Conewago Chapel. Standard gauge. 60-lb. T and girder rails. OFICERS.—Pres. J. A. Linen Jr., Scranton; V.-P., J. E. Weissenfluh; Sec. & Treas., F. B. Atherton.—V. 98. p. 1459; V. 100, p. 1257.

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. Strike.-On July 16 1916 the company's men went out on strike and operations were hampered for about four weeks, but early in Sept. 1916, Pres. Musser reported that the operation of cars and receipts were back to normal.

normal.				nero back to
STOCK AND BONDS- Common \$3,000,000	Date.	Interest.	Outstanding.	Maturity
Preferred cum \$2,100,000 First & ref. mtge \$10,000,000]	1010	See text	\$3,000,000 2,100,000	Apr'16. 114
(\$1,000 and \$500)tf Citizens' Passenger first mtge	Harrich	mer Trunet (3,169,900 Co., Trustee.	1942
\$75,000 gold	Int. at (og M-N Com'w'th G	75,000". Juar. Tr. Co.,	May 1 1924 Harrisburg

\$75.000 gold _______ [Int. at Com w th Guar. Tr. CO., Harrisburg.
\$TOOK.—Pref. stock is cum. at 5% until 1915 and 6% thereafter. *Dividends.*—334% was paid on pref. stock in 1913. In 1914. 5%. In
1915. April. 24%; Oct., 1% (V. 101, p. 1272). In 1916, April, 1½%.
REPORT.—For fiscal year ending June 30:
Year end. Gross Net Rentals. Tax. Int. Bal. Sur.
June 30.— Earnings. Earnings. Dues & Bett Ments. or Def.
1915-16.____\$1,021,907
\$610,639
\$531,754
\$sur.\$78,885
ROAD.—Owns and operates 73.51 miles of these.
OFFICERS.—Pres. & Gen. Mgr., F. B. Musser, Harrisburg; V.-P.,
B. F. Myers; Sec., John O Connell. Office, Harrisburg.—V. 95, p. 1745;
VALLEV DAULEV DAULWAYS.

VALLEY RAILWAYS.

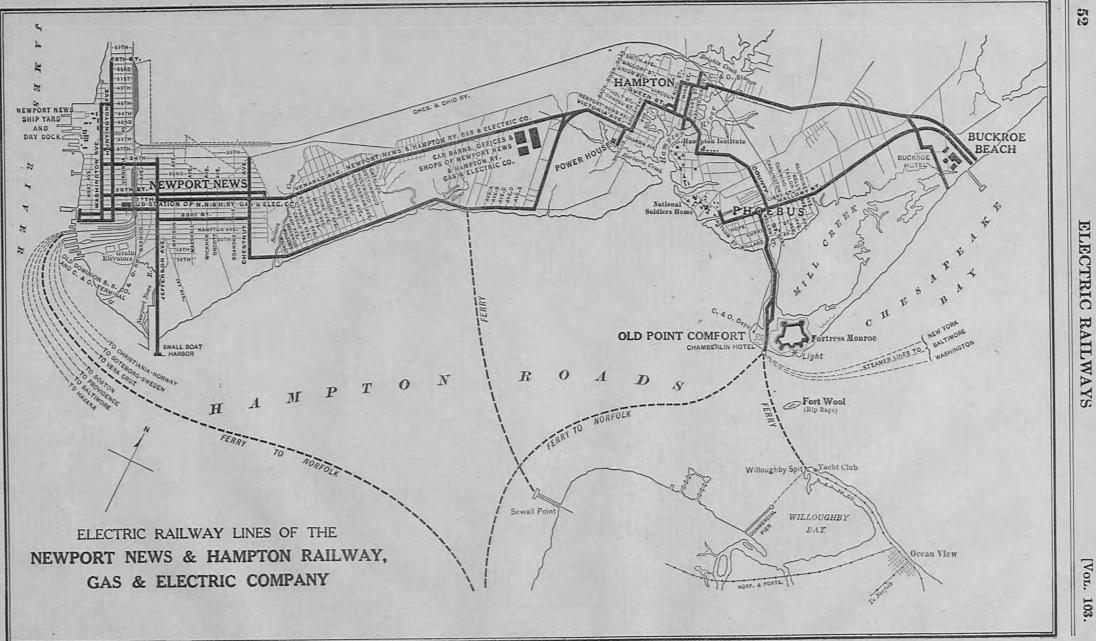
ORGANIZATION.—Incorporated Sept. 1912, after increasing its stock f \$500,000 is 6% cum. pref.), purchased which in turn controlled the Harrisburg Hill & Mechanicsburg Pass Pass Cond	d control of	the Valley Tr	0 (of which action Co.,
Hill & Mechanicsburg Pass. Ry., Carl Fairview & Marysville Elec. St. Rys Fairview & Riverton Ry, and the Unit	s. Harrish	nanicsburg St.	Ry., West
Fairview & Riverton Ry. and the Unit	ted Electric	Co.	n st. Ry.,
STOCK AND BONDS- Date.	Interest.	Outstanding.	Maturity.
Common \$2,000,000 (\$100)		\$2,000,000	water and my.
Pref cum \$500,000 (\$100)	6%	500.000	
Collateral trust \$1,700,000 tf 1912	5%	1.000.000 A	10 3 1050
Valley Trac 1st M \$700,0001 1903	5 0 4-0		
gold (\$100 & \$500)c*ntf / Int. at F	'armers' Tr		Do 1 1930
		0) are reserved	to roting
prior liong Valley Traction bonds and	a maked - at i	or and reactive	1 to retire

prior liens. Valley Traction bonds are subject to call at 110. A sinking fund of \$5,000 per annum commenced Oct. 1 1908. EARNINGS.—For yr. end. Dec.31 1915, gross, \$279,108; net. \$132,052. ROAD.—Operates 44 miles of road from Harrisburg to Marysville and Carliste. to

to Carlisle. OFFICERS.—Pres. & Gen. Mgr., C. H. Bishop, Lemoyne, Pa.; Sec. & Treas., C. M. Davidson. General offices, Lemoyne.—V. 96, p. 64

Heast, C. M. Davidson. General offices, Lemoyne.-V. 96, p. 64
HAVERHILL, MASS.
NEW HAMPSHIRE ELECTRIC RYS.
ORGANIZATION.-A Voluntary association succeeding the New Hampshire Traction Co. on Aug. 24 1905. Owns all the stock of the following companies: In New Hampshire, Dov. Somersworth & Rochester St. Ry. Co., Rockingham County Light & Power Co. (V. 103, p. 499): Granite state and Co.; in Maine, Kittery Electric Lt. Co.; in Mass., Mass. North-eastern St. Ry. Co. Also owns all the bonds of the Dover, Somersworth & Rochester St. Ry. Co. Also owns all the bonds of the Dover, Somersworth & Rochester St. Ry. (except \$74,000), of the Amesbury & Hampton St. Ry. (except \$49,000) and of the Citizens' Elec. St. Ry. (except \$230,000).
STOCK- Date. Interest. Outstanding. Last Diverset St. Ry. Co., St. Octomon \$4,000,000 (\$100)
Pref 4% n=c. \$4,000,000 (\$100)
Divide Nub.-Company paid 1% each 6 mos. on pref. from July 1908 to and incl. Jan. 1910; July 1910 to Jan. 1912, 114% s.-a.; July 1912 to OFFICERS.-Cres., D. A. Belden, Hayerhill; V.-P'. M. N. Buckner, New York; Sec. and Treas., F. J. Horne, New York, -W. 96, p. 863; V. 97, p. 803; V. 98, p. 236; V. 99, p. 673; V. 103, p. 493.
(1) Massachusetts Northeastern Street Ry.
All the stock of this company is owned by the Net Mampshire Elec. Rys. ORGANIZATION.-A Mass. corporation. Owns and operates a local and inteurban railway in Northeastern Mass. and Southeastern M. H. Maintains a through service between Haverhill, Lawrence. Loweil, Nashua. Amesbury and Newburyport. Power is purchased from the Rockingma County Lt. & Pow. Co. under a contract extending beyond July 11934.
On Cct. 11915 asked the P. S. Comm. for permission to increase single cash fares from 5 to 6 cts. and the price on ticket books by about 20%. The set of t

cash fares from 5 to 6 cts. and	the pric	e on ticket	mission to inc	rease single
STOCK AND BONDS- Common stock (\$100)	Date.	Interest.	Outstanding.	Maturity.
Pref 6% cum (\$100)		6%	\$1,500.000	
First and ref M \$2,000.000 (\$1,000) goldC*[1 Citizens' Elec St By 1st M	1914		707.000 J	uly 1 1934
Citizens' Elec St Ry 1st M				
	Beacon	Trust Co.,	Boston, Trus	stee



tized for FRASER //fraser.stlouisfed.org/

ELECTRIC RAILWAYS

ROAD, &c.—Owns and operates about 126 miles of single track (80 miles in Mass. and 46 in New Hampshire), extending east and west from Haver-hill, Mass., entering on the east Newburyport, Merrimac, Salisbury and Amesbury, Mass., and Plaistow and Newton, N. H., and on the west Lawrence. Methuen and Dracut, Mass., and Salem, Pelham and Hudson, N. H. Enters Lowell and Nashua under trackage rights. Owns and oper-ates local lines in Newburyport and Amesbury. Connects with the Bay State St. Ry., Manchester & Nashua St. Ry. and the Exeter, Hampton & Amesbury St. Ry. Also owns a large amusement park on Canoble Lake in Salem, N. H. S0 open and 49 closed cars and 25 work cars and snow plows. A Interest, N. H. 80 open and 49 closet cast and a plows.
 plows.
 OFFICERS.—Pres., D. A. Belden; Treas., F. E. Webster; Gen. Mgr.,
 Franklin Woodman.—V. 100, p. 53.

Franklin Woodman.-V. 100, p. 53.
(2) Dover Somersworth & Rochester St. Ry. All the stock and \$226,000 bonds owned by New Hampshire Elec. Rys. ORGANIZATION.-Chartered under the laws of New Hampshire. Is consolidation of the Union Elec. Ry. and the Rochester St. Ry.
STOCK AND BONDS-Date. Interest. Outstanding. Maturity.
Stock \$375,000 (\$100)
Stock \$375,000 (\$100)
Stock \$375,000 (\$100)
Birst mige g \$300,000 (\$1.-[1901 5 g J J -- \$375,000 July 1 1921 000): bds cannot be called [Int. at Amer. Tr. Co., Boston, Trustee. Bonds.-All the bonds except \$74,000 are owned by New Hampshire Elec. Rys. Co. Sink. fund of \$5,000 per ann. began in 1904.
EARNINGS.-For cal. year 1915, gross, \$108,015; net, after taxes, \$21,025.
ROAD.-Owns and operates about 21 miles of line. OFFICERS.-Same as for Massachusetts Northeastern St. Ry.

HAZLETON, PA. HAZLETON, PA. 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.'s 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 Rail-road Co. Issue of first collateral trust mortgzge 5% gold bonds. V. 72. p. 1281. Franchises are 999 years in and around Hazleton and perpetual from Hazleton to Wilkes-Barre. Therest Not Paid.—The May 15 1914 interest on the collateral trust mtge. of 1901 due May 15 1951 was not paid when due. In lieu of paying the interest bondholders were requested to surrender their coupons, due May 15 1914 to Nov. 15 1916, and in return the company issued non-interest-bearling 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 Traction Co. below. The interest due May 15 1914 was paid June 15 1916, and interest due Oct. 1 1914 was paid May 15 1914. Was paid June 15 1916, and interest due Oct. 1 1914 was paid May 15 1914.

May 15 1914 was paid June 15 1916, and interest due Oct. 1 1914 was paid Aug. 15 1916.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common \$2,500,000 (\$100)___________\$2,500,000
Pref 6% non-cum \$700,000__________\$185,600___________155,600_________155,600
Collateral trust mortgage \$2.-1 1901 5 g M-N 15 1,900,000 May 15 1951
Collateral trust mortgage \$2.-1 1905 5 g A-O 1,227,000 Oct 1 1945
S00,000 gold (\$1,000________1Int. at Guaranty Trust Co., N. Y., Trustee
Collateral trust mortgage \$1.-1 1905 5 g A-O 1,227,000 Oct 1 1945
S00,000 gold (\$1,000_______1Int. at Guaranty Trust Co., N. Y., Trustee
Bonds and Stock.—Of the authorized issue of \$2,500,000 ccll. trust bonds of 1901, \$600,000 are reserved to retire all bonds of the Lehigh Traction Co. A sinking fund of \$20,000 per annum, which began June 1 1905, is to be invested in the collateral trust bonds or in bonds purchasable by savings banks in New York State. See V. 72, p. 1281: V. 78, p. 289. The collateral trust bonds to be an tot less than 5%, or may be red. at part in explore at the stan 5%, or may be red. at part in estimater at each at the stan 5.226.411; deficit, \$21.01.
OFFICERS.—Pres., A. Markle; V.-P. & Gen. Mgr., C. B. Honck; Sec. N. C. Yost; Asst. Sec. A. Markle Jr.; Treas., Wm. H. Remick...
(1) Lehigh Traction Co.—A trolley road.

met, \$224,310; int., taxes and renewals, \$226,411; deficit, \$2,101.
 OFFICERS. — Pres. A. Markley V.P. & Gen. Mgr., C. B. Houck; Sec., N. C. Yost; Asst. Sec., A. Markle Jr.; Treas., Wm. H. Remick. — V. 83, p. 1292; V.S. 7, p. 679; V.98, p. 1530.
 (1) Lehigh Traction Co. — A trolley road.
 ORGANIZATION. — Chartered Nov. 7 1892. Franchiss perpetual. Owns, controls and leases for 999 years at an annual rental of \$1 each the Hazleton & Suburban Electric Ry., capital \$30,000; Hazleton & Suburban Electric Ry., capital \$75,000.
 The Suburban Electric Ry., capital \$30,000; Hazleton & Suburban Electric Ry., capital \$75,000.
 The Suburban Electric Ry., capital \$20,000; Hazleton & North Side Electric Ry., capital \$75,000.
 The Suburban Electric Ry., capital \$20,000; Hazleton & North Side Electric Ry., capital \$75,000.
 The Suburban Electric Ry., capital \$20,000; Hazleton & North Side Electric Ry., capital \$75,000.
 Strike- Interest Defaulted. — On Dec. 31 1913 a strike was begun which resulted in the default of the payment of the interest due June 1 1914 and the five succeeding their coupons falling due June 1 1914 and the five succeeding their coupons falling due June 1 1914 and the five succeeding their coupons falling due June 1 1914 and the five succeeding the form and bec. 1915 int. on the \$50,000. June 1 1923 (1000,000; 1109; 11923); 1166 coupons have also been paid.
 STOCK AND BONDB— Date. Interest. Outstanding. Maturity. Stock \$1,000,000; \$100;; (Markla Big, & Tr. Co., Hazleton, Trustee. Ortificates of indebedmess.... 1935; 5 grado 60,000; 11925; 11923; 000,000; 11925; 5 grado 60,000; 11925; 11923; 000,000; 1109; 11923; 01,000,000; 11925; 11923; 1000,000; 11925; 11923; 1000,000; 11925; 11923; 1000,000; 11925; 11923; 1000,000; 11925; 11923; 1000,000; 11925; 11923; 1000,000; 11925; 11923; 1000,000; 11925; 11923; 11923; 11923; 11923; 11923; 11923; 11923; 11923; 11923; 11923; 11923; 11923; 1192

(a) Wilkes-Barre Terminal RR. Entire stock and bonds owned by W. B. & Hazleton RR.
ORGANIZATION.-Incorporated on Oct. 9 1903. Stock authorized and outstanding, \$35,000 (par \$50). Bonds authorized, \$600,000 (c&r); Date 1905; due Oct. 11945. Int. (5 g. A-O) payable in New York. ROAD.-3 miles, between W. B. Ter. RR. Junc. and Wilkes-Barre. Rails, 95-1b. T; gauge, 4 ft. 8½ in. Pres., C. J. Kirschner; Sec.-Treas., N. C. Yost.

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 th

EARNINGS.—For 12 mos. end. Dec. 31 1915, gross, \$321,198; net, after taxes, \$100,977; int. & sink. fund, \$70,069; surplus, \$30,908. In 1914, gross, \$315,862; net, after taxes, \$100,367; int. and sink. fund, \$69,827; surplus, \$30,540.

ROAD .- Operates 23.55 miles of track.

OFFICERS.—Pres., P. G. Gossler; V.-Ps., J. H. Pardee and A. Coppeli; Sec. & Asst. Treas., T. W. Moffat; Treas., R. B. Marchant; Asst. Sec., H. B. Brown (all of New York), and Asst. Sec. & Asst. Treas., A. B. Sibley, Helena. Operated under the general management of J. G. White Mgt. Corp., New York City.—V. 88, p. 1061; V. 91, p. 1095; V. 96, p. 1422.

HOLYOKE, MASS.

HOLYOKE, MASS. HOLYOKE STREET RAILWAY.—Trolley. ORGANIZATION.—Incorp. in Mass. June 11 1884. 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. 85. p. 294), giving a through connection from Holyoke to Amherst and Sun-derland. In Mar. 1915 issued \$850.000 20-yr. 5% 1st mtge. bonds to retire \$250. 000 bonds which matured April 1 1915 and for paying floating indebtedness. V. 100, p. 733. 982. Strike.—A strike for a 9-in-11-hour day with the same wages as paid for 10 in 12 hours, which tied up the company's lines for 8½ days, was called off Aug. 15 1915 when an agreement was reached to submit the dispute to arbitration (V. 101, p. 614). On Aug. 27 the men struck again but went back to work Sept. 10 1915. V. 101, p. 923. Date. Interest. Outstanding. Maturity, &c

STOCK-	Date.	Interest.	Outstanding. Maturity, &c	
Stock (\$100)		J-J	\$1.342,000 July '16, 3%	
First mortgage, \$2,500,000,]	1915	5 A-0	850.000 April 1 1935	
gold (\$1,000) Deb bds (\$500, \$1,000)c*_ntf	Int. at	Springf. Sat	fe Dep. & Tr. Co., Trustse	
Debenture bondsntf	1002	5 A-0	85,000 Oct. 1 1920	
Leased line rental Mt Tom RR	1903	5 A-O	265,000 April 1 1923	
stock 607		0		

HOUGHTON, MICH.

<section-header>

 HOMPHON, MUCH.

 MOUNDANC COUNTY TRACTION CO.-MINE P.

 MANNAM SCHORT PRACTION CO.-MINE P.

 MANNAM SCHORT PRACTION CO.-MINE P.

 State P.

Indianapolis Careford and Street & Argent Company Below). Y. 94, p. 1567.
 Traction & Stock except director's shares.
 The Stock except director's shares.

Disidends.—Initial div., 114%, on pref. paid Oct. 1910; same amount quar. to and incl. Jan. 1914. None paid since. See V. 98, p. 914.

REPORT For entire system for c	alendar year 1915.	rs: 1914.	1913.
Gross earnings	\$6,436,317		\$6,533,014
Operating expenses and taxes	4,114,246		3,964,864
Net earnings	\$2,322.071 \$1,628,708 159,417 27,500	$\substack{\$2,406,101\\\$1,625,478\\152,247\\27,500}$	$\substack{\$2,568,150\\\$1,594,732\\150,813\\27,500}$
Balance	\$506,446	\$600.876	\$795,105
Interest on T. H. I. & E. T. bonds	\$309,184	\$325,000	\$325,000
Sink. fd. on T. H. I. & E. T. bonds	118,184	55,000	55,000

\$79.078 \$220,876 \$415,105 Balance

trustees \$361,616 in 1915, \$299,857 in 1914 and \$278,853 in 1913. ROAD.—Operates a modern high speed electric railway over lines 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 towns of Greenfield, Knightstown, New Castle and Cambridge City, to the toth 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 to Danville, Ind.; 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, Indi-nanapolis, 141.08 Terre Haute, 27.63; Crawfordsville, 1.64, and Richmond, 12.51; total, 183.16 interurban lines, total, 367.03. Grand total, entire system, 550.19 miles. OFFICERS.—Pres., Robt. I. Todd; V.-Ps., Marshall S. Morgan, E. R

system, 509.19 miles. OFFICERS.—Pres., Robt. I. Todd; V.-Ps., Marshall S. Morgan, 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. 94, p. 209, 1567; V. 95, p. 892; V. 96, p. 717; V. 98, p. 525, 914; V. 99, p. 1911.

1567; V. 95, p. 892; V. 96, p. 717; V. 98, p. 525, 914; V. 99, p. 1911.
(1) Indianapolis Traction & Terminal Co. In April 1910 control was accuired by the Terre Haute Indianapolis & Eastern Traction. V. 90, p. 1101, 1239.
ORGANIZATION.—Incorporated in Indiana on Aug. 4 1902 with \$500,000 capital. which was increased in Jan. 1903 to \$5,000,000 to lease the Indianapolis Street Ry. and to provide terminal facilities for all interuphan electric roads now entering or yet to enter Indianapolis. Franchise is for 31 years, under the terms of which the company is to pay the city 4 cents per car for the first 11 years, 6 cents for the next 10 years and 9 cents for the remaining 10 years. On Dec. 29 1902 leased for 31 years the Indianapolis Street Ry. V. 75, p. 1301.
Interuphan railways enter the city under agreements by which they pay 3 cents per passenger for all passengers carried in the city limits and an additional 1 cent for those using the terminal station. V. 81, p. 264.

Year-	Gross.	Net.	Charges.	Dividend.	Sur. or Def.
	\$3.362.392	\$1,429,429	\$1,426,230		sur.\$3,199
	3.378.757	1,383,080	1,409,591		def. 26.511
	3.321.088	1,442,144		\$162,500	def. 91.556
				B. Peck.	Marshall S.
OFFICEI	John I Any	al: Sec & T	roas W.F.	Milholland	V. 81. p.
Morgan and	COT. V O2	1411. V 97	n 1664 . V	90 n. 1101	1239; V. 94,
204; V. 82. 1	0. 041; V. 00.	00 - 502	, p. 1001, 1.	00, p. 1101	12001
p. 207; V. 9	7. p. 1426; V.	90, p. 020.			-

2057, V. 52, p. 627, V. 53, p. 1411, V. 57, p. 1004, V. 50, p. 1101, 1239, V. 94, p. 207; V. 97, p. 1426; V. 98, p. 523.
(a) Indianapolis Street Ry.—A trolley system.
ORGANIZATION.—Incorporated in Indiana March 7 1899. After acquiring the Clitzens' Street RR. of Indianapolis and the Clity Railroad, made a contract with the Clity 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 clity (which its to expend it on the public works) the sitm of \$30,000 yearly from 1926 to 1932, inclusive, the contract explring 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. 45, 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 & Ter.minal Co. for 31 years. See V. 75, p. 1301. Lease provides for dividend of 1% Jan. 1 1903, then 3% in semi-annual installments for first year, 4% for second year, 5% for third year and 6% after July 1906.

 Woll. 103.

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

 Capital stock (S100)

 J-J
 \$5,000.000
 July 16.33%

 Indianapolis Street Ry gen 1899
 4 g J-J
 6,000.000 guint 1933

 Street Ry gen 1899
 4 g J-J
 6,000.000 guint 1933

 (\$1,000)
 c*ntf
 Philadelphia, Trustee.

 Citizens Street Ry Tist M
 1893
 5 g M-N
 4.000.000
 May 1 1933

 Street Ry Tist M
 1893
 5 g M-N
 4.000.000
 May 1 1933

 Street Ry Tist M
 1893
 5 g M-N
 4.000.000
 May 1 1933

 Street Ry Tist M

 Street Ry Tist M
 1909
 5 M-N
 4.000.000
 See text

 Fidelity Trust Co., Philadelphia, Trustee.

 Fidelity Trust Co., Philadelphia, Trustee.

 Fidelity Trust Co., Philadelphia, Trustee.

 Stoco of 1899 was for \$7,000,000, but \$1,000.000
 See text

 Stoco of 1899 was for \$7,000,000, but \$1,000.000
 See text

 Stoco of 1899 was for \$7,000,000, but \$1,000.000
 See text

 <t

(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 organi-zation expenses. V. 34, 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 Elec-tric Co. and the Terre Haute Electric Traction Co. Principal railway franchises expire 1952; principal lighting franchise perpetual; other fran-chises average 30 years from Jan. 1 1906. Leases Terre Haute & Western Railway Co.

OFFICERS.—Pres., Demas Deming; V.-P., Robt. I. Todd; Sec. & Treas., Joseph A. McGowan.—V. 84, p. 750; V. 90, p. 1555; V. 98, p. 525.

OFFICERS .-- Pres., Robt. I. Todd: V.-Ps., Chas. Murdock and Harry New; Sec. & Treas., Jos. A. McGowan. S. New:

(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. 84, p. 749. The Terre Haute Ind. & Eastern owns entire issue of stock except directors' shares.

ORGANIZATION .-- Incorporated in Indiana on April 24 1901. Oper-ates on private right of way except in incorporated towns.

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.

IRONWOOD, MICH. IRONWOOD & BESSEMER RAILWAY & LIGHT CO. ORGANIZATION.—Incorporated in Wisconsin. Controls the electric lisht, power and street railway business in Ashland. Ironwood, Bessemer, Hurley and Gile; the gas business in Ashland, and the water supply com-panies in Ironwood and Hurley. Also owns some of the most valuable natural water powers in Wisconsin. There are four water-power stations operated by the company, the last being put in operation in March 1916. *Franchises* in Ironwood and Bessemer expire in 1941. In Wisconsin oper-ates under Indeterminate franchise. In Jan. 1913 increased its auth. pref. stock from \$200,000 to \$400,000

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 co. is controlled by the Central N. Y. Southern RR. Corp., an al-lied steam road, by ownership of all the (\$400.000) outstanding stock and all (\$488.000) outstanding 1st & ref. bonds. The Central N. Y. Southern 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; out stand ist and coll. trust 5s due 1964. Auth. \$4.000.000; out., \$1.000.000. (V. 99, p. 538.) STOCK AND BONDS— Date. Interest. Outstanding Maturitic

STOCK AND BUNDS-	Date.	Interest.	Outstanding.	Maturity.
Capital stock, \$1,000,000			*\$400.000	maneral ery.
1st&ref M \$2,000,000, g, red]	1017			
racer er m 92,000,000, 8, red (1914	5 A-O	*488.000	Apr 1 1964
any int date at par&intc*tf	Colt	imhia Trust	Co., N. Y.,	tanataa
Ithaca Street Railway 1st M	1892	e T T	00., 14. 1.,	trustee.
2175 000 Hannay ISU MI		6 J-J	175.000	July 1 1922
\$175,000tf	Int.	at Farmers	Loan & Tr C	ONV
2nd M \$75,000tf	1894	6 J-J		
Covurse Lake El Des 1-4 36 14	103.4		15,000	July 1 1922
Cayuga Lake El Ry 1st M_tf	1894	6 J-D	25.000	June 1 1022

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.

JACKSON RAILWAY & LIGHT CO.

JACKSONVILLE, FLA.

<section-header><section-header><section-header><text><text><text><text><text><text><text>

JAMESTOWN, N. Y. JAMESTOWN STREET RAILWAY.—Trolley. ORGANIZATION.—Incorporated Oct. 18 1883. Franchise runs till 1982. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$250.000 (par 550) First mortgage \$300.000 gold 1893 6 g J-J 300.000 Jan 2 1923 (\$1.000) Current liabilities June 30 1915 _______ Interest. Science 550, runstee. Current liabilities June 30 1915 _______ Interest. Science 550, runstee.

Current liabilities June 30 1915 EARNINGS.—For year ending June 30 1916, gross, \$366,678; net, \$59,-400; other income, \$23,034; charges and taxes, \$103,013; deficit, \$20,579. ROAD.—Owns 26.545 miles of track, 55 cars, 2 sweepers. OFFICERS.—Pres., A. N. Broadhead; Sec. & Treas., S. B. Broad-head; 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.

controlled by the same interests as the Jamestown Street Ry. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500.000 (\$100). First mige, \$600.000, gold] 1904 5g A-0 600.000 April 1 1934 (\$1.000) c Int. at Title Guar. & Tr. Co. N.Y., Trustee Oturrent liabilities June 30 1915 ... Bonds.—No sinking fund and are not subject to call. EARNINGS.—For year ending June 30 1916, gross, \$154.491; net. \$38,318; other income, \$1,224; taxes and charges, \$66,872; deficit. \$27,330. ROAD.—Operates 26.73 miles of track from Lakewood, where connec-tion is made with the Jamestown St. Ry. to Mayville, there connecting with the Pennsylvania RR., and to Westfield, N.Y., connecting here 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;

JERSEY CITY, N. J.

PUBLIC SERVICE CORPORATION. See statement and map under "Newark, N. J."

<section-header><section-header><section-header><text><text><text><text><text><text><text>

JOLIET, ILL. JOLIET & EASTERN TRACTION CO. ORGANIZATION.—This company, incorp. in 1914 in Illinois, repre-sents the reorganized portion of the Joliet & Southern Trac. Co., operating between Joliet and Chicago Heights. This property was appraised by the Illinois P. U. Comm., which authorized stock to be issued to the amount of \$269,000 and additional \$31,000 for cash received. The company is capi-talized for \$300,000 (stock). No bonds. STOCK— Date. Interest Output of

Date. Interest. Outstanding. Maturity. \$300,000 STOCK-Stock \$300,000-----

ROAD.—Total length of all track, 25 miles, extending from Joliet to Chicago Heights. 60-b. T rall; 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, Joliet.—V. 99, p. 1832.

AURORA PLAINFIELD & JOLIET RY. This is the division of the former Joliet & Southern Traction, extending from Joliet to Aurora, 20 miles, and 2 miles of track in Joliet, purchased by the bondholders' committee at foreclosure sale in Feb. 1914. It is being operated for the benefit of the bondholders. For the division of the old Joliet & Southern Tract. Co., extending from Joliet to Chicago Heights, see Joliet & Eastern Traction Co. above. Pres., F. K. Shrader, Chicago; Gen. Mgr., R. A. Moore.

BLOOMINGTON PONTIAC & JOLIET ELEC. RV.—A trolley road. ORGANIZATION.—Incorporated in 1903. Private right of way except in citles, where franchises run 50 years. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$25,500,000 (\$100)... \$95,500 ... \$100, \$500 and \$1,000 ... Int. at Cont. & Comm. Tr. & S. B., Chic., Tr. Int. on bonds is guaranteed from Mar. 1 1916 by the Public Service Cor-poration of Nor. II. OFFICERS—Pres. Frank I. Baker, Y.-P., Cheg. A. Munrou. Set

OFFICERS.—Pres., Frank J. Baker; V.-P., Chas, A. Munroe: Sec.-Paul D. Sexton; Treas., John H. Gulick, all of 72 W. Adams St., Chicago, Ill. Office at Pontlac, Ill.—V. 85, p. 1004; V. 90, p. 235; V. 96, p. 651.

KANSAS CITY, KAN. KANSAS CITY, KAN. MANSAS CITY, KAN. MANSAS CITY, KAW. VALLEY & WESTERN RAILWAY. ORGANIZATION.-Incorp. in Kansas July 28 1909. The line between Kansas City and Bonner Springs was placed in operation July 20 1914, and from Bonner Springs to Lawrence, Kan., on June 1 1916: total miles track operated, 42.314. Gauge, 4 ft. 81/2 in : 70-10 rail. 8 passenger cars: 1 express and baggage and 1 line car. The road as projected will extend to Topeka, 26 miles beyond Lawrence. Connection is made with the street ry. system of Kansas City. Franchise in Lawrence extends to 1946. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,500,000 gold (\$100) [1914 6 g FrA 780,000 Aug 1 1924 (Bat M \$2,500,000 gold (\$100) [1914 6 g FrA 487,500 Aug 1 1924 (Int. at Com. Tr. Co., Kan. City, Mo., Trus. Bonds.—The issuance of first mize. bonds for the construction of the for 90% of cost of improvements, betterments, additions and extensions, under conservative restrictions. Red., all or part, at 101 and int. on any int. date on 60 days notice. The gen. mig. bonds are limited to \$12,500 per mile. V. 102, p. 1625. EARNINGS.—Years ending June 30: Year. Gross Fra & True True.

EARNING Year— 1915-16 1914-15	Gross. \$74.019	s ending June 3 Exp. & Taxes. \$40,769 23.987	0: <i>Net</i> . \$33,750 26,282	Interest. \$19,200 8,000	Surplus. \$14,550 18,282
OFFICER	S.—Pres., Taylor, E Read. O	K. D. Klemm Bonner Springs, office, First Nat			

KANSAS CITY, MO.

KANSAS CITY, MO. SAGASS CITY, MO. SAGANIZATION. — Organized under Missouri laws June 6 1914 and, on Feb. 15 1916 took over the properties of the Metropolitan Street Ry. In accordance with the plan of reorganization of the Kansas City Ry. & Light of the V. 101, p. 614, 689, 1628. Owns and operates entire street railway system serving Kansas City and Independence, Mo. and Kansas City and Kansas City and Independence, Mo. and Kansas City Kansas City July 7 1914 fixed the capital value of the property in Missouri at \$25.648, S06, plus capital additions after June 1 1913. (Valuation placed on properties in Missouri and Kansas as of June 30 1915, including \$1.000,000 new money to be provided for forthwith under certes the application of surplus earnings to additions and extensions, to be credited by damage claims. Fares (unless reduced at expense of city sing may balance of the 30 every not less than 4% to damage claims. Fares (unless reduced at expense of city for damage claims. Fares (unless to duits of the supervision of a Board of the 30 ever for othe basis of the supervision of a Board of the 30 ever for the city. City and subsequent additions context on the city. City and the supervision of a Board of the supervision of the supervision of a Board of the 30 ever for the city. City and subsequent additions context on the city. City and the subsequent additions of the property of the Railways Co. and Robert J. Woods for the city. City and subsequent additions context on the city. City and subsequent additions context on the basis of the subset of the subsect on the city. City and the subsect of the subsect on the city. City and the subsect of the subsect on the city. City and the subsect of the subsect on the city. City and the subsect of th

Capitalization Out	stanaing	or to be fre	screety assurer.	
STOCK AND BONDS-	Date.	Interest.	Outstanding. Maturity See text See text.	1
Capital stock Notes \$7,922,000	1915	51/2 J-J	\$7,922,000 July 1 1918	1
1st mtge goldc*&r*cp		5 g J-J	14.150.200 July 7 1944	
2d M (\$5,291,000) Seres A.	1 1010	6 J-J 5 J-J	4,291,000 July 7 1944 1,000,000 July 7 1944	

1st mtge gold _____extreme to 1915 5 kg J-J 14, 150, 200 July 7 1944
 2d M (\$5,291,000) Seres A.__ 1915 6 J-J 4, 291,000 July 7 1944
 Redeemable at 103 and int. [New York Trust Co., N. Y., trustee.
 Special deferred scentifies. 1915 See text See text July 7 1944
 Stock.—The capital stock. fully paid up, is in the nominal sum of \$100,000
 and is represented by 62,716.7 preferred and 63,620.5 common parts of no
 par value. Trustees for the stock are Robert J. Dunham and Charles W.
 Armour. It is provided that whenever a corporation can be lawfully
 formed with pref. and com. shares of no specified par value, with authority
 to take over the stock of another corporation as its assets, the trustees shall
 cause one to be organized and shall turn over to it the stock in their custody.
 the beneficial certificates to be canceled and replaced by pref. and com. shs.
 Notes.—The 3-year notes are secured by \$3,714,200 bats M. bonds.
 Morgage Bonds.—Of the 1st M. bonds outstanding. \$10,150,200
 were issued under plan in referement of securities of predecessor cos., and
 \$4,000,000 to provide for receiver's certs., cash requirements of reorganized and \$500,000 of rom provide. Trustee, Cont. & Comm. Trust & Sax.
 the 3-year notes. Additional bonds may be issued for new construction, additions, extensions, &c. (in Mo. only on certificate of Board of Control). In the ratio of \$1,000 \$5,000 and \$10,000. Int. payable in N. Y.
 Stito or Kansas City. Callable as a whole or part at 103 and int. on any int. date on 60 days motice. Trustee, Cont. & Comm. Trust & Sax.
 Bank, Chicago. See V. 102, p. 2254. Listed on N. Y. Stock Exchange.
 Bank, Chicago. See V. 102, p. 2254. Listed on N. Y. Stock Exchange.
 Bank, Chicago.—A sinking fund of \$105,320 per ann., which began Jan. 1 1916, is ex

DIRECTORS AND OFFICERS.—Representing the company: Robert J. Dunham (V.-Pres. & Chairman), Chigago; Philip J. Kealy (Pres.) James E. Gibson (Gen. Mgr.), Clyde Taylor (Gen'l Counsel), Charles W. Armour and George S. Hovey, all of Kansas City, Mo. Representing the city: William T. Kemper, Frank C. Niles, Davis M. Pinkerton, John W. Wagner and John H. Wiles, all of Kansas City, Mo. J. A. Harder is Sec. & Treas.—V. 102, p. 886, 2254, 2341; V. 103, p. 666, 938.

KANSAS CITY LIGHT & POWER CO. ORGANIZATION.—Incorp. Jan. 3 1916 and in Feb. 1916 took over the lighting and heating properties of the Kansas City Ry. & Lt. Co. as per reorganization plan. See V. 101, p. 614, 689, 1628. Lighting fran-chises are perpetual.

per reorganization plan. See V. 101, p. 614, 639, 1623. Lighting franchises are perpetual.
 Capitalization upon Consummation of Reorganization.
 STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.
 Stock (see text.)
 First mtge red at 103 and int [1915 5 J-J \$3,060,000 July 7 1944
 2d mtge \$1,917,300 red at part of the com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Cont. & Com. Tr. & Sav. Bk., Chic., trustee.
 Stock.—The capital stock is in the nominal sum of \$2,000 and is represented by 31.810.3 common and 31,353.3 preferred participating ctfs.
 Of no par value. John H. Lucas, T. J. Connors and Oscar Fenley are the trustees for the stock. It is provided that whenever a corporation can be trustees shall cause one to be organized and shall turn over to it the stock in their custody, the beneficial certificates to be canceled and replaced by pref. and com. shares.
 Bonds.—Additional 1st M. bonds may be issued, with Int. to be determined time of issue, not to exceed 6%, for exts., addins & impts., on a fixed basis. A sinking fund on the 2d M. bonds of \$38,346 per ann. from net earnings otherwise available for divs., bertinning Jan. 11916, is expected to retire issue by maturity. \$20,000 in sinking fund.
 Dividends.—An Initial div. of \$25,50 upon each pref. participating certificate has been declared, payable on Oct. 2

KENNETT, PA. WEST CHESTER KENNETT & WILMINGTON ELECTRIC RY. ORGANIZATION.—Incorporated in Pennsylvania on May 24 1905. and is a reorganization of a company of the same name sold under foreclosure in April 1905. On Feb. 26 1908 absorbed the formerly controlled Oxford West Grove & Avondale St. Ry., which was to build the extension from Avondale to Oxford. See V. 86, p. 670. STOOCK AND BONDS—Date. Interest. Outstanding. Maturity. Common \$925,000. Pirst mtge \$1,000,000 gold 1905 5 g J.D 75,000 First mtge \$1,000,000 gold 1905 5 g J.D 75,000 First mtge \$1,000,000 cold 1905 5 g J.D 75,000 cold 1905 5 g J.D

atter taxes, \$17,524. ROAD.—About 20 miles of track between West Grove, Avondale, Ken-nett Square and Wilmington, connecting at Kennett for West Chester. The extension from Avondale to Oxford, 12¼ miles, has been completed as far as West Grove and is in operation to that point. Gauge, 5 ft. 2¼ in. 60 and 70-1b. T and girder rail.

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. CENTRAL MISSISSIPPI VALLEY ELECTRIC PROPERTIES. ORGANIZATION.—Formed in Illinois by a trust agreement dated Dec. 12 1913, under which there are deposited with trustees all the common stock of the Keokuk Electric Co. (see below) and all the capital stocks of Fort Madison Elec. Co. and Dallas City Light Co. These companies do the electric rallway, electric lighting, power and gas business in Keokuk, fa. the electric lighting and power business in Fort Madison, Ia., and Dallas City, III., the electric railway and lighting business in Hamilton and Warsaw, III., and operate an interburban electric railway between Keokuk, Hamilton and Warsaw. Franchises.—The electric railway and elec. lighting franchises in Keokuk expire in 1936, the gas franchise in 1928. The electric lighting franchise in 1931. The electric lighting franchises in Fort Madison and Dallas City expire in 1938.

(1) Keokuk Electric Co.

K. Todd; Gen. Mgrs., Stone & Webster Mgt. Assn.-V. 95, p. 12, other of the standard
KEWANEE, ILL.

Lay: Treas., J. H. Baethke; Gen. Mgr., R. H. Hayward. Lay: Treas., J. H. Baethke; Gen. Mgr., R. H. Hayward. **Harder Structure Structur**

REPORT.—For calendar year 1915, gross, \$239,031; net, after operating penses, repairs, &c., \$118,127. ext

Expenses, repairs, etc., \$115,127. ROAD.—Owns and operates 36.03 miles of road from South Amboy. Keyport and Belford to Red Bank; Belford through Atlantic Highlands to Highland Beach; Freneau through Matawan to Keyport, N. J. Standard gauge 60-1b. T and 70-1b. girder rails. Nearly all over private right of way. 32 passenger cars, 2 electric locomotives, 29 freight cars and 1 snow-plow. An extension from South Amboy through Mechanicsville and over the Raritan River Bridge to Petch Amboy was completed in 1910.—V. 76, p. 1300; V. 92, p. 461; V. 98, p. 1694; V. 99, p. 269; V. 100, p. 1168. 76, p.

KNOXVILLE, TENN. KNOXVILLE, ALLWAY & LIGHT CO. Controlled by American Clites Co. (see under New Orleans), which owns all the stock. ORGANIZATION.—Incorporated in Tennessee on Aug. 5 1905 as a con-solidation 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 and serves various nearby communities. Also controls the Knoxville Park Association, owning two amusement parks. Franchises are perpetual, except as to 114 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 \$2,650,000. Has favorable long-term contract with Tennessee Power Co. for the pur-chase of electric power.

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)_______JD \$2,050,000 See text Ref & ext mtge \$10,000,0001 1911 5.1-D \$7,000 June 1 1946 (\$500 and \$1,000)____c*cpt Int. at Guaranty Trust Co., N. Y., Trustee. Consolidated mortgage \$3.-1905 5 g M-3 1,093,000 Sept 1 1945 000,000 gold (\$1,000)___c*[110, at Guaranty Trust Co., N. Y., Trustee. Consolidated mortgage \$3.-1905 5 g M-3 1,093,000 Sept 1 1945 000,000 gold (\$1,000)__c*[110, at Guaranty Trust Co., N. Y., Trustee. Consolidated mortgage \$3.-1905 5 g M-3 1,093,000 Sept 1 1945 000 g tax-free (\$1,000)_c*[110, at Guaranty Trust Co., Balt., Trustee. Collateral notes_______1915 6% 325,000 July 1 1917 Gold notes_______1915 6% 100,000 are reserved for prior Hens and \$457,000 are in treasury (not incl. in amount reported outstand-ing). Bonds are redeemable at 105 and Interest on 6d ays' notice or may be purchased in open market at a price to net not less than 445%. Annual sinking fund, beginning Oct. 1 1915, equal to $\frac{1}{2}$ of 1% of total amount of bonds out. Of the \$3,000,000 consols, \$224,000 are reserved to rotire Knox-wille Trac. Co. bonds; \$1,003,000 held by trustee of ref. & ext. mortgage. And \$30,000 were in sink. fd. on Jan. I 1916. Bonds are redeemable at 107 ½ and Int. on 60 days' notice. Sink. fd. annually of $\frac{1}{2}$ of 1% of all bonds out (incl. Knoxville Trac. bonds) began Sept. 1 1910, and after 5 years is increased to 1% annually. The Knoxville Traction Co. first mortgage bonds are not subject to call. \$33,000 have been canceled. Dividends__First dividend on common_2%_June 29, 1907, 19% was Dividends___First dividend on common_2%__June 29, 1907, 10% as

bonds are not subject to call. 353,000 meV been call 1907, 1% was paid Sept. 1907 and, 1% Dec. 1907; in 1908, 4%; in 1909, 7%; in 1910, 8%; in 1911, 10%. Then stock all made one class and in June 1912 paid $3\frac{1}{2}$ %; Dec., $3\frac{1}{2}$ %. In 1913, June, $2\frac{1}{2}$ %; Dec., 5%. In 1914, Mar., 2%; June, 2%. Stock all owned by American Cities Co. and dividends no longer made public.

REPORT.—For Year— 1915	calendar Gross. \$939,451 902,655	years. Net after Taxes. \$349,520 412,665	Interest, &c. \$209,637 204,008	Surplus. \$139,883 208,657
1914 ROAD.—On De	c. 31 191	5 owned 54.723 m.	of track, incl.	13.317 miles

of double track; standard gauge; 70-lb. and over T and girder rall. Has 64 open cars, 82 closed and 14 work cars; total, 160. Power station has 6.800 k.w. capacity. OFFICERS.—Pres. & Gen. Mgr., O. H. Harvey; V.-P., W. S. Shields; Sec. & Treas., C. J. Pleming; Aud., C. A. Briggs.—V. 83, p. 38; V. 85, p. 345, 405, 793; V. 88, p. 1620; V. 96, p. 716, 1021; V. 102, p. 1163.

KOKOMO, IND. INDIANA RAILWAYS & LIGHT CO. ORGANIZATION.—Incorp. in Indiana on Dec. 7 1912 as a consolida-tion of the Kokomo Marion & Western Trac. Co.. Kokomo Frankfort & Western Traction Co. and Kokomo Public Utility Co. Acquired the Gal-veston Light & Power Co. as of May 31 1916 and issued \$10.000 pref. stock to pay for same. 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 (subject to renewal) and extend to 1932 or beyond.

gauge. 70-1b. T rall. On Dec. of total and the second seco

LACONIA, N. H. LACONIA STREET RAILWAY. In Nov. 1906 control changed hands, and the new interests also acquired control of the Laconia Electric Lighthing Co. ORGANIZATION.—Formerly the Laconia & Lakeport Street Ry., but name changed to above in 1894.

STOCK. &c	Date.	Interest. (hutstanding.	Maturity.
Common \$100,000 (par \$50)			\$100,000	
Pref 6% cum \$40,000 (\$100)	1000	5 M-N	40,000	May 1 1919
First mortgage \$91,000 (\$1,-)	Interest			
Second mortgage \$40,0001	1904	5 M-N	40,000	May 1 1919
(\$1.000)	Interest	at People's N	Tational Ban	nk, Laconia.
Dividende _In 1902-04 nai	1 50% · ir	1 1894-95 na	id 4%: non	e since.

ROAD.-Owns 8.87 miles of track from Laconia to Weirs. Standard gauge. 11 passenger and 2 other cars.

EARNINGS.—For yearending June 30 1915, gross, \$36,401; net, \$5,959; nterest and taxes, \$9,320; deficit, \$3,361.

KOAD.--24 miles of track. OFFICERS.--Pres., Clement C. Smith; V.-Ps., Ludington Patton and Henry L. Rice; Sec.-Treas., Howard Greene; Asst. Soc. & Asst. Treas., George Allison, all of Milwaukee. Operations are directed from Presi-dent's office in Milwaukee in connection with the operations of the Wiscon-sin Public Service Co. and other public utility properties. V. 98, p. 692; V. 99, p. 1750, 1830.

WISCONSIN MINNESOTA LIGHT & POWER CO. Common stock all owned and properties managed by American Public

WISCONSIN MINNESOTA LIGHT & POWER CO. Common stock all owned and properties managed by American Public Utilities Co.
ORGANIZATION.—Incorp. in Wisconsin. Dec. 2 1901 as the La Crosse Gas & Elec. Co. (successor to the La Crosse Gas Light Co.. the LaCrosse Hush 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 Ry. Lt. & Power Co. On Concern Its and the Chippewa Valley Ry. Lt. & Power Co. (incorp. in Wis. in 1898) and the Chippewa Valley Ry. Lt. & Power Co. (incorp. in Wis. in 1898) and 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 minate permit granted by the Wisconsin RR. Comm. and is protected against competition by any other public utility doing a similar business. In Dec. 1914 the Wisc. RR. Comm. authorized the company to issue \$367,000 pref. and \$244,000 common stock, chiefly for the purpose of acquiring the property of the Winona Sau Sau Light & Co. Red Wing Gas Light & Co. Mellisville Electric Co. V. 90, p. 1753.
Has contract with Consumers' Power Co. of St. Paul to supply it and the Minnapolis General Electric Co. With electric energy for 30 years beginning with 1917.

ginning with 1917.				
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common. \$5,000,000			\$1,232,000	
Pref., \$5,000,000 (7% cum.)		Q-81		Sept'16. 1%
1st & ref M. \$20,000,000 gold]	1914	5 g M-N		May 1 1944
		norrohla in N		

Ist & ref M. \$20,000,000 gold 1914 5 g MrA \$4,00,000 dold 1954 5 g MrA \$4,00,000 dold 1954 5 g MrA \$4,00,000 dold 1954 1954 (\$5008\$1,000)e*(\$1,000)e*(\$1,000)e*(\$1,000)e*(\$1,000)g Int. at Bartis Trust & Sav. Bank, Chicago: Trustee. Chipp V Ry L & Pow 1st M1 1907 5 g J-J \$667,000 July 1 1924 (closed) \$2,000,000(\$1,000)g Int. at Harris Tr. & Savs. 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 lst & ref. bonds of 1914, \$667,000 are reserved to retire the Chippewa Valley Ry., Lt. & Pow. bonds. Escrow bonds can be issued to retire prior liens and for 75% of cost of ext. and add'ns (provided \$250,000 is \$1000 minimum context.]

expended for ext., &c., without the issue of bonds), but only as regards the first \$2.750.000 bonds, in case the annual net earnings are 134 times the total int. charge, incl. bonds applied for: balance may be issued when net is 144 times int. charge. V. 95, p. 1995. Sinking fund payable on the basis of the following percentages of the bonds outstanding, including underlying bonds: 1% yearly 1919 to 1928, 14% 1929 to 1938, and 2% 1939 to 1943; either to retire bonds or for extensions and additions. Dividends.—Initial div. on pref. stock of 134% paid Sept. 1 1914; same rate quar, since to and incl. Sept. 1916.
EARNINGS.—For year ending March 31 1916, gross, \$1,190.131: net. after taxes, \$603,713; bond interest, \$268,450; pref. divs., \$166,950; surplus, \$163,313.
ROAD, PROPERTY, &C.—Owns and operates 25 miles of electric railway, incl. interurban line on private right-of-way between Fau Claire and Chipewa Falls and local lines in those cities. Present rated capacity of company's hydro-electric and steam plants approximates 21,000 h. p. Owns over 200 miles of high-tension transmission lines and has more than 90 miles under construction. Also mans.
OFFICERS.—Pres., Jos. H. Brewer.—V. 98, p. 1995; V. 99, p. 54, 610, 906, 1453, 1758; V. 100, p. 647, 1919; V. 101, p. 776; V. 102, p. 1898.

Book Fabs, 1758; V. 100, p. 647, 1919; V. 101, p. 775; V. 102, p. 1898.
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 rallway in Lake Charles and Lake Charles Street Ry. Co., operating an electric allway in Lake Charles and Lake Charles Street Ry. Co., operating an electric water system. *Tranchises* expire; street-railway, 1941; electric light and power department and water system. *Tranchises* expire; street-railway, 1941; electric light and power (1926).
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$200,000 See text. (3500 and \$1,000).
Stock \$200,000 gold 1909 6 g F-A 195.000 See text. (3500 and \$1,000).
Stock S200,000 gold 1909 6 g F-A 195.000 See text. (3500 and \$1,000).
Stock S200,000 gold 1909 6 g F-A 195.000 See text. (3500 and \$1,000).
Stock S200,000 gold 1909 6 g F-A 195.000 See text. (3500 and \$1,000).
Callman, from Aug. 1 1912 to Feb. 1 1922, both incl.; redeemable on any int. day on 30 days' notice. Int. is payable at offlee of trustee or at Chicago Savings Bank & Trust Co., Chicago, \$105,000 has been retired.
EARNINGS.—For cal. year 1914, gross, \$247,965. In 1913, gross. \$231,44.
ROAD.—Consists of 9 miles of track. 60-b. rails.
OFFICERS.—Pres., J.A. Landry; Sec., P.O. Moss.—V. 89, p. 919.

gitized for FRASER

In 1908 and since, 5%. On common, in 1908 to 1912, incl. 10%; in 1913, 12%; in 1914, 1134%. In 1916, 1434%. In 1916, March, 2%; June, 3%; Sept., 4%. REPORT.—For year end. Dec. 31 1915, earns, (less expenses and proportion of surplus of sub. cos.), \$327,249; bond int., \$50,000; pref. div., \$50,000; surplus, \$227,249; tond int., \$50,000; surplus, \$227,249; bond int., \$50,000; surplus, \$227,249; bond int., \$50,000; pref. div., \$60,000; surplus, \$227,249; bond int., \$50,000; pref. div., \$60,000; surplus, \$361,580; and an experimental structure of the subsidiary companies for the 12 mos. end. Dec. 31 1915 were, gross \$1,744,617; net, after taxes, \$796,981; charges, \$435,401; surplus, \$361,580; and an experimental structure, including the Lancaster & Lilitz, 9.92 miles; Columbia, \$1,743,617; net, after taxes, \$796,981; charges, \$435,401; surplus, \$361,580; and an experimental structure, including the Lancaster & Lilitz, 9.92 miles; Columbia, \$1,18 m; itse Columbia, \$0,00; miles; Lancaster & Columbia, \$1,18 m; itse Columbia, \$0,00; miles; the New Holland Blue Bail & Terre Hill Street Ry., A99 m; itse Roherstown Landisville & Mt. Joy Ry., 13.15 m; itse Lancaster & Eastern Ry., 17.34 m; the Lancaster & Millersville Street Ry., 6.40 m; the Roherstown & Florin Street Ry., 6.40 m; the Christiana & Coatesville St. Ry., 10.69 miles; Lancaster & Millersville miles; the Lancaster Petersburg & Manheim Ry., 8.30 miles; the Elizatia & Adamstown, 5.11 m, and the Lancaster & Rocky Springs, 4.56 miles. The latter four completed and leasd for 999 years at a rental of 9% on stock. Subsidiary gas and electric companies had 11,325 gas and 7,225 electric meters in use on Jan. 1 1916. Lines Leased to Constoga Traction Co. Name of Company.— Suck. Rental (%). Miles. Lancaster Mechanics Mechanics Man, 20,000 S 20,076

Lancaster Mechanicsburg & New Holland	Stock.	Rental (%).	
		8	20.76
Edurata & Adamstown	005 000	6	13.15
Lancaster & Rocky Springs	225,000	6	8.11
Lancaster & Rocky Springs New Holland Blue Ball & Terre Hill	200,000	6	4.56
Lancaster & Eastern	120,000	5	5.00
Lancaster & Quarryville	430.000	6	17.84
Elizabeth & Florin	220,000	* 6	8.39
Christiana & Coatesville	220.000	6	6.40
Lancaster Petersburg & Manheim	175,000	6	10.69
Lanc. Willow St. Lampeter & Strasburg	175,000	6	8.30
Lancaster & Columbia	225,000	6	11.12
controlastor to continuita	37,500	20	8.43

OFFICERS.—Pres., W. W. Griest; V.-P., George Bullock; Sec., J. A. McKenna; Treas., H. J. Pritchard; Asst. Sec.-Treas., J. M. Groff.—V. 91, p. 463, 1447; V. 93, p. 1783.

187; V. 101, p. 212, 2145; V. 102, p. 153, 1249, 1540, 1625, 2077.
IAWRENCE, KANSAS.
KANSAS ELECTRIC UTILITIES CO.
ORGANIZATION.—Organized in Kansas in Sept. 1915 to acquire the properties of the Lawrence Ry. & Lt. Co., Emporia Ry. & Lt. Co. and Parsons Ry. & Lt. Co. Supplies electric light, power and street railway service in Lawrence, Emporia and Parsons, Kan. Franchises expire in 1929, 1931 and 1938 and contain no burdensome restrictions. Also owns all the capital stock of the Sidney (O.) Electric Co., Union City (Ind.) Electric Co. and United Lighting Co. of Albion, Pa.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, 31, 750,000
First mire, \$1,750,000 (\$1.-1 1915 5 5A-000000 (\$1.-1 1925 000. \$400,000 Oct. 1 1925 00. \$500 & \$1000 g.c.* ft[Int. at Cont. & Comm. Tr. & Sav. Bank, Tax refund in Pennsylvania Onic, Trustee, and First Nat. Bk., N. Y. Bonds.—Remaining bonds may be issued for 80% of cash cost of extens., Impts. and addns. under conservative restrictions. Callable on 60 days notice, all or part, at 1021/3 and 1917 to 1920 incl., and 2% thereafter. Bonds to be held alive in skg. fd. In addition a fund is to be set aside annually for betterm its which will amt. to abt. \$172,500 by 1925. V. 102, p. 803. Earnings.—Of consolidated cos. for year end. Sept. 15 1915, gross. Earnings.—Of consolidated cos. for year end. Aug. 31 1915 wereage. 4.8 miles in Emporia and 7.8 miles in Parsons; total, 22.6 miles. 60-70-b. Trail. 30 motor cars, 7 trail cars and 1 combination work and suow car. OFFICIERS.—Pres. Albert Emanuel, Dayton, O.-V. 101, p. 1811; V. 102, p. 803. Sept.

LEETONIA, OHIO. YOUNGSTOWN & OHIO RIVER RR.—A trolley and steam road. Freight service operated by steam; passenger service by electricity. ORGANIZATION.—Incorporated in Ohio on Dec. 8 1905. In 1906 leased for 99 years Salem RR. from Pittsburgh Lisbon & Western RR. Co. for \$6,000 per annum; the former runs between Salem and Washingtonville, 7 miles. In 1910 road was re-capitalized and new securities issued as below. STOCK AND PROVIDE. Data Interest Outstanding. Maturity.

	EARNING	S.—For year	. of accumula	ations.		
1	Year ending June 30- 1915-16	Gross	Exp., Taxes & Rentals. \$196,938	Net Earnings. \$112.945	Bond Interest. \$51,345	Balance, Surplus. \$61,600

-290,164 185,674 104,490 1914-15 50.000 54,490

LEWISTOWN, PA. LEWISTOWN, PA. LEWISTOWN & REEDSVILLE ELECTRIC RY. Controlled by the Penn Central Light & Power Co. of N. J. (V. 96, p. 493) and operated in connection with the Penn Central Light & Power Co. (Penna). All of the stock and some of the bonds are subject to the lien of the mortgages of the Penn Central Lt. & Power Co. ORGANIZATION.—Incorporated in Pennsylvania on March 24 1892: STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$150,000 (\$50) St mortgage gold (\$500 and 1899 5 g J-J \$150,000 June 1919 \$1,000) \$150,000.....ckr | Int. at Merchants Union Tr. Co., Phila..Tr. 2d mortgage gold (\$500 and 1902 5 g M-N 125,000 May 1917 \$1,000) \$125,000.....ckr | Int. at Merchants Union Tr. Co., Phila..Tr. 2d mortgage gold (\$500 and 1902 5 g M-N 125,000 May 1917 \$1,000) \$125,000.....ckr | Int. at Com wealth Tr. Co., Harrisb'g, Trus Bonds.—The ists are not sub. to call, but the 2ds can be called at par. Dividends.—Ior 12 mos. ending July 31 1916, gross, \$139,317; net, after taxes, \$13,609; charges, \$13,609; balance, none. ROAD.—Operates 10.55 miles of track from Lewistown to Reedsville and

ROAD.—Operates 10.55 miles of track from Lewistown to Reedsville and Lewistown Junc., with a branch to Burnham. 60 and 70-ib. T and 70-ib. girder rail.

OFFICERS.—Pres. and Mgr., J. 1. Quigley, Lewistown; V.-P., John E. Zimmerman, Phila.; Sec. and Treas., Chas. Day, Phila., Sunt., C. E. Gossard, Lewistown.—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 & Internban Rys. Co. per plan in V. 92, p. 461. Owns the entire stock of the Kentucky Traction & Termi-nal Co. and Lexington Utilities Co. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$2,500,000 (\$100) 6%] cum from Jan 1 1913. 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 at par and accum. div. Dividends.—Initial div. on pref., 1½%, paid July 15 1913; same rate quar. to and incl. July 1916; in Oct. 1916 paid 1½% and ½ of 1% extra acct. of accumulations.

acct. of accumulations. EARNINGS.—Of combined properties (Ken. Trac. & Term. Co. and Lex. Util. Co.) for years ending June 30. June 30. Gross Net Other Sink.Fund, Bond Balance, Year— Earnings. Earnings. Income. Taxes, &c. Interest. Surplus. 1915-16......\$850,635 \$412,522 \$29,206 \$338.774 \$206,802 \$196,152 1914-15..... \$11,628 379,226 28,288 33,324 203,905 170,284 Balance, Surplus. \$196,152 170,284

OPERATIONS.—Constituent companies operate 95.5 miles of track. They do the electric-light and power, gas, street railway and ice business of Lexington. Also operate city lines in Frankfort and lines radiating from Lexington to Georgetown, Paris, Nicholasville, Versailles and from Frank-fort to Versailles.
OFFICERS.—Pres., P. M. Chandler, V.-P., John A. McCarthy; Sec. & Treas., J. K. Trimble.—V. 93, p. 286, 1191; V. 94, p. 1185; V. 95, p. 176; V. 99, p. 538, 1130, 1906; V. 101, p. 694, 2068; V. 103, p. 1118.
(1) Kentucky Traction & Terminal Co.
ORGANIZATION.—Incorporated in Kentucky on May 18 1911 as a con-solidation of the Lexington Ry., Bluegrass Trac. Oo, and Central Kentucky Traction Co. V. 92, p. 1486. The entire stock is owned by Kentucky Securities Corp. Franchises perpetual except those on 1 mile in Winchester expiring in 1927.
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.

LIMA, OHIO. WESTERN OHIO RR.—A holding company. ORGANIZATION.—Incorporated in Ohio on June 7 1910 to take over inder lease the Western Ohio Ry. but lease was canceled by yote of stock-holders on June 28 1915 and the company's electric light and power plant at Sidney sold to the Standard Power & Equipment Co. and all its other property and assets to the Western Ohio Railway Co. except the stock of that company owned. Holders of com. stock of Western Ohio Ry. had to exchange before Jan. 1 1911 their stock for stock. Of Western Ohio RR. on basisof 3 shares of Ry. for one share of RR. V. 90, p. 1556. 29.273 shares were so exchanged. Stock auth., \$1,000.000; issued, \$972.600. (1) Western Ohio Ry.—A trolley road. ORGANIZATION.—Incorporated in Ohio on Oct. 11 1900. This is one of the Mandelbaum roads and forms a link in the through Car service from Cleveland to Lima. Cutside of municipalities has private right-of-way. *Franchises* in towns are for 25 years. Owns entire common and pref. stock to fund the Western Ohio R. by which it is controlled through stock ownership, but lease was canceled th 1915. See remarks above. Tsockholders on June 28 1915 voted to make the lst port. Stock enternation. Tsockholders on June 28 1915 voted to make the lst port. Stock when the stock whereship, but lease was canceled th 1915. See remarks above. Tsockholders on June 28 1915 voted to make the lst pref. stock when the stock whereship, but lease was canceled to make the lst pref. stock when the stock whereship, but lease was canceled to make the lst pref. stock when the stock whereship, but lease was canceled to make the lst pref. stock when the stock whereship. But the company in position to retire the stock when the stock whereship. But the company in position to retire the stock when the stock whereship. But the company in position to retire the stock when the stock when than chain a stock and the stock when the stock when the but the company in position to retire the stock when the stock when than cha

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common \$30,000 (\$1)			\$30,000	
1st pf \$500,000 (\$100) 7% cum 2d pf \$500,000 (\$100) 6% cum		Q-J Q-J	476,000 C 450,000 J 2,500,000 I	ly'14.1 %
		50 M-N	2,500,000 1	Nov 1 1921
\$26,500 per m c*&rtf	Int. at	Cit. Sav.	National Bar	k. N. Y.
Collateral trust mortgage	1910	6%	24,000	July 1 1930

alv., 157 %, paid obs. 1915, indexine interview of the second se

 Bonds.—Remaining \$250,000 new Lincoln Traction Co. bonds are reserved for prior liens.

 Dividends.—1/3/% paid quar. on pref. from May 1 1909 to Aug. 1 1916 Inclusive. On common. 2% paid Sept. 1912. 1% paid Mar. 15 1914 and 1% paid Sept. 1 1914. In 1915. March. 1%; June. 1%; Sept., 1%. In 1916, Apr., 1%; July. 1%; Aug., 1%.

 EARNINGS.—For years ending June 30: Year—
 Gross.

 915-16
 System Strategies and Strategie

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, 34 of a mile is an extension into the main business centre of University Place. Standard gauge. 70-lb. T rail. Franchises, 99 years and perpetual. Stock auth. \$2,250,000 (\$100); outstanding, \$200,000. The co. has applied to the Nebraska RR. Comm. for authority to issue \$2,000,000 common and \$500,000 pref. stock and \$2,500,000 bonds, to cover, it is said, the complete line from Omaha to Lincoln, but not includ-ing the extension to Beatrice. V. 103, p. 844. EARNINGS.—For 12 mos. end. Dec. 31 1915, gross, \$35,000. OFFICERS.—Pres., Harvey Musser; Sec., J. C. Musser; Treas. & Gen. Mgr., J. M. Bramlette; Aud., O. J. Shaw. Office, 115 North 9th St., Lincoln.—V. 103, p. 844.

LITTLE ROCK, ARK. Amer. Clites Co. (see under New Orleans) owns 80.87% of com. and 80.12% of pref. stocks. ORGANIZATION.—Incorporated in Arkansas on March 17 1903 and is a consolidation of the Little Rock Traction & Electric Co. (granted a new franchise on Sept. 28 1901 for 50 years; V. 73, p. 784), and the Little Rock Edison Electric Light & Power Co. (franchise unlimited). Operates all street rallways in city and all the electric lighting and power business in Little Rock. Argenta and Pulaski Heights. In the latter part of 1912 acquired control of the Garland Power & De-relopment Co., which controls water powers on Ouachita River, 45 miles from Little Rock. Hydro-electric levelopments with a capacity of 28,000 h D. are contemplated. V. 95. p. 1746. In Feb. 1916 increased the com. stock from \$1,500,000 to \$2,000,000 to acquire the assets of the Merchants Lighting Co., a controlling interest in the Central Heating & Mfg. Co. and provide for further acquisitions, exts., & \$411.700 of the new stock was sold at part balance held in treasury. STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

			Autolow Maria Matamita
STOCK AND BONDS-	Date.	Interest.	Outstanding. Maturity.
BIOOR ALTO 000 (2100)		semi-ann	\$2,000,000 July'16,3%
Common \$2,000,000 (\$100)			750,000 July'16. 3%
Pref 6% cum \$750,000 (\$100) -		6 J-J	
		5g A-0	1.911.700 Apr 1 1933
First mtge \$2,000,000 gold	1900	UB IN C	amania Truat & Savinga
(\$1,000)C*		at Com. C	rermania i ruse de bavings
	Dank	1101 0110	1 815 000 Ang 1 1038
Refunding and extension mtg	1908	6 g A-0	1,010,000 Apr 1 1000
\$5,000,000 (\$500 and \$1,	Int at	Bank of	Commerce & Trust Co
\$5.000.000 (\$000 and \$1,-)	IIIU. au	Dana or	O'uminor oo an an and

EARNINGS.—For cal.	years (pa	ssengers carried	in 1915,	12,392,001):
Year-	Gross.	Net aft. Tax.	Int.,&c. \$205.336	Surplus. \$167.378
1915	881,861	\$372,714	178.353	223.733
1914	873,972	402,086		
ROAD.—Operates 39.59	miles of	track, including	12.10 mil	es of double-
track Dails 70-lb and ou	260	pen. 37 closed, 2	2 semi-con	Iver unite and

track. Rails, 70-lb. and over. 26 open, 37 closed, 22 semi-convertible and 7 work cars; total, 92. Operates Forest Park, located about 6 miles from the centre of the city.
OFFICERS.—Pres., D. H. Cantrell; V.-P. & Treas., W. L. Hemingway; Gen. Mgr., Chas. J. Griffith; Sec., W. J. Tharp.—V. 96, p. 1022; V. 97, p. 1898; V. 100, p. 1510; V. 101, p. 2145; V. 102, p. 1163.

LONG ISLAND CITY, N. Y. LONG ISLAND CONSOLIDATED ELECTRICAL COMPANIES. ORGANIZATION.—Entire stock is owned by the Long Island RR. In-corporated in New York. 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.

Traist Oo, Online, Stock Rish das States
Traist Oo, Online, Stock Rish das States
Stock S25,000 (\$100) ______ All owned by Long Island RR.
Coll trust bonds \$10,000,000 | 1905 4½ g None 1945
Coll trust bonds \$10,000,000 | 1905 4½ g None 1945
Coll suaranteed ______ frit [U. S. Mtge. & Trust Co., N. Y., Trustee.
Ronds _____ Are guaranteed, principal and interest, by Long Island RR.
OFFICERS, _____ Pres., Ralph Peters; V.-P., C. L. Addisor; Sec., Frank E.
Haff, N. Y.: Treas., J. F. Fahnestock, Philadelphia. _____ V. S3, p. 890.
(1) Huntington RR.
ORGANIZATION _____ Chartered May 13 1890.
\$28,050 of stock and all the bonds are owned by L. I. RR.
STOCK AND BONDS ______ Iso 5 J-D 26,000 June 1 1920
First mtge \$30,000 (\$500) -... [1895 5 J-D 26,000 June 1 1920
First mtge \$30,000 (\$500) -... [Interest paid by Treasurer, Philadelphia, Pa. Metropolitan Trust Co., Trustee.
EARNINGS, _____ For year ending Dec. 31, 1915, gross, \$44,958; net, after taxes (loss), \$6,259; charges, \$1,756; deficit, \$8,015.

ROAD.—Owns and operates a cross-island line from Huntington to Amityville, via Farmingdale, 18.6 miles. Opened for traffic Aug. 25 1909. V. 89, p. 593.

(2) Ocean Electric Ry. ORGANIZATION.—Incorporated May 1 1897. All the stock and nots are owned by Long Island RR. On Sept. 21 1898 acquired Rock-way Village RR. Co.

away Village RR. Co. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$50,000 (\$100)....ntf IS98 5.4-0. 20,000 Apr 1 1018 EARNINGS.—For year ending June 30 1916, gross, \$151,905; net, after taxes, \$53,166; other income, \$302; deductions, \$38,033; surplus, \$15,435. ROAD.—Owns 8.40 miles of first track, 25 passenger cars and 3 others. (3) Long Island Electric Ry.—A trolley road. In Jan. 1906 control passed to the Interborough Rapid Transit Co. and the Long Island Consolidated Electrical Companies, each owning one-half the stock and bonds.

(2) Long Island Electric Ry.—A trolley road.
 In Jan. 1906 control passed to the Interborough Rapid Transit Co. and the Long Island Consolidated Electrical Companies, each owning one-half the stock and bonds.
 ORGANIZATION.—Chartered March 13 1897 as New York & North Shore Ry. On Oct. 11 1899 was consolidated with the form Theorem 1000 points.
 ORGANIZATION.—Chartered March 13 1897 as New York & North Shore Ry. On Oct. 11 1899 was consolidated with the form the 200 points.
 Orgen March 1990 Points and Passed Ander Passed Ander Passed Ander Passed Ander Passed Ander Passe

V. 99, p. 407; V. 102, p. 1541.
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, 373. Through passengers only are carried across the bridge and no extra fare is charged.
Strike.—See New York Rys. on a subsequent page.
Strole Ton One Stones - Date. Interest. Quistignating. Maturity.

STOCK AND BONDS-	Date.	. Interest.	Outstanding.	Maturity.
Stock \$5,000,000 (\$100)			\$3,235,000	manuruy.
Flushing & College Point 1st)	1805	5g LD	50 000	1007
mortgage \$50,000 gold	New			
Newtown Ry first mortgagei	1894	59.1-1)	150 000	Dea 1 1001
Steinway Ry first mortgage)	1802	6 g I-I	1 500 000	Tul- 1 1000
Inst consol mtg aa.uuu.uuu	Merca	anthe Trust	UO. New Vor	Tmates
First & refunding mtge, \$10,-1	1906	4 g M-N	See text	Nov 1 1020
_000,000 gold (\$1,000) c*1	Wind	sor Trust Co	New Vork	Tauates

B. 595; V. 85, p. 576.
MANHATTAN AND QUEENS TRACTION CORPORATION. ORGANIZATION.—Incorp. in N. Y. on Nov. 4 1912 to take over the rights and property 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 ist M. 5% bonds, but on March 10 1914 the P. S. Comm. auth-orized only \$765,000 capital stock and recommended the issue of \$807,000 bonds at \$5. No stock outstanding; only \$20,000 subscription stock. Action on the bond issue was deferred until the company should have filed its proposed mige. for \$10,000,000 with the consent of stockholders. V. 96, p. 790; V. 98, p. 523. In 1915 application was withdrawn.

EARNINGS.—For year ending June 30 1916, gross, \$201,815; net, after taxes, \$82,488; other income, \$2,960; rents, \$19,474; surplus, \$65,974. 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 Nassat, together with the right to operate upon the Queensboro Bridge. The line has been completed and cars are in operation to the intersection of Sutphin Road and Lambertville Ave. in Queens. The extension from the L. I. RR, station at Jamaica to Lambert-ville Ave. was completed April 26 1916. Total miles single track equiv., 21. OFFICERS.—Pres., Robt. S. Sloan; V.-P., Harold B. Weaver; Sec., Treas.& Gen. Mgr., S. B. Severson; Asst. Treas., Frederick H. Adler; Asst. Sec., G. J. Johnstone.—V. 35, p. 1207, 1274; V. 96, p. 360, 790, 863; V. 98, p. 523.

LOS ANGELES, CAL.

LOS ANGELES, CAL. PACIFIC ELECTRIC RAILWAY. All the stock except directors' shares is controlled by Southern Pacific Co. Mr. H. E. Huntington owns considerable amounts of the various bond issues of this company, and has piedged them as security under the Hunting-ton Land & Improvement collateral trust issue. ORGANIZATION.—Incorp. in California on Sept. 1 1911 as a merger of the following subsidiaries of the Southern Pacific Co. (V. 93, p. 667): Pacific Electric Ry. Los Angeles interurban Ry. Los Angeles & Redondo Ry. Riverside & Arlington Ry. During 1912 acquired the right of way and all rail lines and equipment of the Pacific Electric Land Co. and purchased the property of the Ontario & San Antonio Heights RR. Operates under lease the Riverside Rialto & Pacific RR.—passenger service only. STOCK AND BONDS— Date. Interest Outstanding Mathematical Actions Mathematical Actions of the Southern Pacific R. Bartonio Heights Pacific Riser Outstanding Mathematical Mat

<text>

Redlands Central Ry. 1st Mige.—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 following 5 yrs. Not callable. Dis Angeles & Redondo 1st Mige.—Sinking fund retires \$10.000 per annum following 5 years, \$4.000 next 5 years, and \$5.000 following 5 yrs. Not callable. The structure of the structure structure of structure of the structure of

Colliden, Los Angeles, Treas, I. W. Hellman, San Francisco Gen. Mgr., J. McMillan. General offices, Pacific Electric Bidg., Los Angeles.— V. 99, p. 467, 1387, 1598, 1675; V. 101, p. 132; V. 102, p. 251. LOS ANGELES RAILWAY CORPORATION. The entire \$20,000,000 stock, except directors' qualifying shares, is owned by Mr. H. E. Huntington, and, along with certain amounts of differ-ent bond issues of this company and the Pacific Electric Ry. (see above), is pledged as security for the Huntington Land & Improvement collateral trusts Eace—see V. 98, p. 527. The Los Angeles Ry. Company was organized Dec. 2 1913 to merge the Los Angeles Ry. Corporation and its subsidiary, the City Ry. Co. of Los Angeles (V. 97, p. 1733), but on March 5 1915 the Cal. RR. Comm. denied its application to issue \$20,000,000 stock in exchange for the \$20,000,000 stock of the Ry. Corp. and the \$5,000,000 stock of the City Ry, and to execute a mixe, under which \$23,544,000 bonds were to be issued in ex-change for outstanding bonds of the two companies or bonds assumed by them. V. 100, p. 901, 982. The Los Angeles Railway Corporation was incorporated In California on November 7 1910 as successor to Los Angeles Railway and acquired all the city narrow-gauge lines owned by Pacific Electric Railway and Los Angeles Interurban Railway, and these Dortions of Los Angeles & Redondo Ry. and California-Pacific Rid Achens, thus comprising all the street railway business of Los Angeles. Humain line and practically all down-town line franchises extend beyond 1940. Owns entre \$5,000,000 stock of the City Ry. of Los Angeles, incorporated in Dec. 1910 to build new lines for the corporation. V. 91, p. 1766. *Precordib Decision.*—In a decision handed down April 6 1915 the District Coart of Appeals in Los Angeles sustained the right of the company to charge benetized for the corporation. V. 91, p. 1766. *Precordib Decision.*—In a decision handed down April 6 1915 the District Coart of Appeals in Los Angeles sustained the right of the company to charge benetin tho

EARNINGS Fiscal	3.—For fiscal yes	Net, after	L Prott	Balance,
Year-	Revenue. \$6.326.053	Taxes. \$1,939,424	Charges. \$1,179,283	Surplus. \$760.141
1914-15	7.003.000	2,309,416	1,168,636	1,140,780
1010 II IIII	Commisson 25	o os miles of t	rack: 60, 72, 87	and 116-lb.

<text><section-header>

Dividends.—On Traction pref., 5% per annum. On com. the first semi-annual dividend, 114 %, was paid Oct. 1 1904. In 1905, 3%. In 1906, and 1907, 4%. In 1908, 3%. 1909 and since, 4% per annum. ROAD.—The Louisville Ry. Co. owns 1751/2 miles of track on 773/2 miles of street, with 131/2 miles outside eity limits; all is electric. Affords entrance into Louisville for the Lou. & Nor. Ry. & Ltg. Co. and Lou. & Sou. Ind. Trac. Co. The Louisville & Interurban operates 102 miles of track in Jef-ferson County, incl. extensions to La Grange and to Shelbyville in Oldham and Shelby counties. REPORT.—Of Louisville Railway Co. for fiscal years ending Dec. 31. Cal. Gross Net Other Int.& Pf. Div. Common Balance, 1916. \$2,940,501 \$1,414.770 \$180,000 \$262.25 125,000 \$545,650 \$1,976 1914. 3,166.482 1,369.811 \$100.000 \$762.25 125,000 545,650 \$1,976 1914. 3,166.482 1,369.811 \$100,000 \$762.25 125,000 545,650 \$2,943 OFFICERS.—Pres., T. J. Minary; V.-P. A. P. Humphrey; Sec. & Treas. Samuel G. Boyle.—V. 94, p. 351, 826, 1179; V. 96, p. 553, 790, 1015; V. 98, p. 832; V. 100, p. 733, 975; V. 102, p. 713, 880.

1907 to 1942, but the bonds of 199 consols are callable after July 1 19 Year ending June 30— Gross earnings Operating expenses and taxes	1914-15. \$331,595	1913-14. \$334.730	be V. 79, 1 1912-13. \$317.625 202.361	1911-12. \$312.682
Net earnings			$$115,264 \\ 73,454$	\$111,980 71,393
	\$90 432	\$36.423	\$41,809	\$40.587

McALESTER, OKLA. CHOCTAW POWER & LIGHT CO. ORGANIZATION.—Incorp. In Delaware on June 27 1916 to take over the light and power business of the Choctaw Ry. & Lighting Co. sold at foreclosure (V. 102, p. 1539) and owns the entire \$600,000 capital stock of the Pittsburgh County Ry. Incorp. In Oklahoma June 24 1916. to take over the street rallway properties. Stock, common. \$1,000,000: 6% cum. pref., \$500,000. Bonds, first mortgage 5s, open issue authorized. ROAD.—The Pittsburg County Ry. operates in cities of McAlester and Hartshorne, and an interurban line, over private right of way, between the two cities. 23.26 m. of track. Standard gauge; rail, 66-70-lb. T. 12 passenger cars, 7 other cars. OFFICERS.—Pres., C. N. Mason, N. Y.; V.-P., J. A. Trawick, Boston. sec.-Treas. S. M. Bachman, N. Y.; Gen. Mgr., W. H. Vorce, McAlester, N. Y. office, 71 Broadway.—V. 103, p. 940.

MCKEESPORT, PA. PITTSBURGH MCKEESPORT & WESTMORELAND RY. As of Sept. 8 1916 the American Water Works & Electric Co. acquired control and is now operating the road, which runs between irwin and McKeesport, about 11 miles.—V. 99, p. 467; V. 100, p. 1438.

MACON, GA. GEORGIA LIGHT. POWER & RAILWAYS. ORGANIZATION.—Is a voluntary association formed under Massa-chusetts 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 lof 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 \$1.573,000 6% securities of its constituent companies issued for new construction, &c.

new construction. &c.				in anounce for
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common \$8,000,000 (\$100)		********	\$7.660.000	maurity.
Pref \$2,000.000 6% n-c (\$100)		Q-J	500,000	See text
First lien mtge \$6.500,000[5 M-8	3,574,000	Cont 1 1041
gold (\$1.000)c*&r)	New Yo	rk Trust Co	New York,	Trustee.
Conv debs \$500,000 gold	1914	6 F-A	500 000	Nab 1 1018

Common SS.000.000 (St00) ... Common Str. 600.000
 See text: Pired 21.000.000 (St00) ... Common Store 1.011
 Comv debs S500.000 solid 1014 6 Ferrer Comv York Trustee.
 Comv debs S500.000 solid 1014 6 Ferrer Comv York Trustee.
 Comv debs S500.000 solid 1014 6 Ferrer Comv York Trustee.
 Sock and Bonds...-Pref. shares are callable at 110 and V. Trustee.
 Sock and Bonds...-Pref. shares are callable at 110 and W. York Strustee.
 Sock and Bonds...-Pref. shares are callable at 110 and M. Y. Trustee.
 Sock and Bonds...-Pref. shares are callable at 110 and M. Y. Trustee.
 Sock and Bonds...-Pref. shares are callable at 110 and Imp.
 Sock and Bonds...-Pref. shares are callable at 110 and Imp.
 Sock and Bonds...-Pref. shares are callable at 110 and Imp.
 Sock and Bonds...-Pref. shares are callable at 110 and Imp.
 Sock and Bonds...-Pref. shares are callable at 110 and Imp.
 Sock and Bonds...-Pref. shares are callable at 110 and Imp.
 Sock and Bonds...-Pref. shares are callable at 110 and Imp.
 Sock and Bonds...-Pref. shares are callable at 110 and Imp.
 Sock and Sock and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Imp.
 Sock and Store and Store and Store and Imp.</l

Dec. 31-	Earnings.	Taxes).	Bonds. &c.	100. 000.	Balance,
1915 -	\$430,869	\$102,415	\$95.005	(0%):	Deficit.
1914		100.016	88.086	\$17,016	\$9,606
Latest Earn	ings -For 7 1	nos and I	Jy 21 1010	17,016	5.085
after taxes, \$	79.132: int. or	bonds &c	\$56 \$15: nr	gross, \$264,	973; net,
plus, \$12,391	10,100, 11101 01	i bonus, uci	, 200,010, pr	er. aiv., 39	(926; sur-
OFFICERS	-Pres., Wm	H Felton	V-P P G	Gogolam O.	
Cabanica The	Diahand O	. it. renout	T 07 100	Gossier; Sec	2., E. W.

ard Oudersluys.-V. 97 p. 1286; V. 101, p. 694.

Cabaniss: Treas., Richard Oudersluys.—V. 97 p. 1286; V. 101, p. 694. (2) Macon Gas Co. ORGANIZATION.—Incorp. In Ga. In 1852. Was formerly Macon Gas Lt. & Water Co., but in Oct. 1911 transferred its water plant to the city and changed name to preme title. Controls entire gas business of Macon. Practically all the \$450,000 com. and \$20,000 pref. stock is owned by Ga. Lt., Power & Rys. Coppany has no bonds. Decision.—On Nov. 3, 1914 Judge Mathews in the Superior Court sus-tained the demurrer of the company to a petition of two minority stock-holders asking for the appointment of a receiver and an order directing the company to sever its relations with the Georgia Light. Power & Rys. Co. granted previously, to restrain the company inform increasing its capital stock above \$500,000. See further particulars in V. 99, p. 1455. EARNINGS.—For years ending Dec. 31:

TRUE IN THE OFFICE	5.—For years	ending Dec	21.		
Dec. 31 Years- 1915	Gross Earnings.	Net (after Taxes). \$45,282	Interest on Notes. \$11,856	Preferred Divs. \$1,000	Balance Surplus. \$32,426
Latest Earni; taxes, \$23,019	ngs.—For 7 m ; int. on notes	os. end. July s, \$7,147; pro	31 1916, gr ef. div., \$58	3; surplus, s	\$15,288.

(3) Central Georgia Power Co.
(3) Central Georgia Power Co.
(3) Central Georgia Power Co.
(4) Georgia Lt., Power & Rys. owns \$3,660,000 stock.
(5) ORGANIZATION.—InCorp. in Ga. on March 4 1907 as Bibb Pow. Co.
(6) and in Jan. 1908 changed name to present title. Began oper. June 1 1911.
(5) STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.
(5) Stock \$4,000,000 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(6) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(7) Stock \$4,000,000 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(7) Stock \$4,000,000 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(7) Stock \$4,000,000 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000,000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N.— \$4,000.000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N. \$4,000.000
(8) Stole \$100.00 gr (\$1,000.] 1908 5 M.N. \$4,000.000
(8) Stole \$100.000 gr (\$1,000.] 1008 5 M.N. \$4,000.000
(8) Stole \$100.000 gr (\$1,000.] 1008 5 M.N. \$4,000.000
(8) Stole \$100.000 gr (\$1,000.] 1008 5 M.N. \$4,000.000
(8) Stole \$100.000 gr (\$1,000.] 1008 5 M.N. \$4,000.000
(8) Stole \$100.000 gr (\$1,000.] 1008 5 M.N. \$4,000.000
(8) Stole \$100.0000 gr (\$1,000.] 1008 5 M.N. \$4,00000
(9) Stole \$100.000

EARNINGS.—For 12 mos. end. Dec. 31 1915, gross. \$355.577; net' \$257.213; int. on bonds, &c., \$210,946; surplus, \$46.267. For 7 mos. end. July 31 1916, gross, \$231,842; net, \$164,060; int. on bonds, &c., \$124,122; surplus, \$39,938.

July 31 1940, RUSS, Scholler Herrore (capacity 16,000 elec. h. p., propus, \$39,938. PROPERTY.—Qwns hydro-electric plant (capacity 16,000 elec. h. p., ultimately to be increased to 24,000 elec. h. p.) on Ocmulgee River, near Jackson. Transmission lines extend to Macon, Forsyth, Jackson, Bibb, Barnesville, Thomaston and Griffin, connecting at the last-named point with the line of the Central Georgia Transmission Co. (whose entire capi-tal 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.

MADISON, IND. MADISON LIGHT & RAILWAY CO.

MADISON LIGHT & RAILWAY CO.
ORGANIZATION.—Incorp. in Indiana July 25 1896. Operates 4 miles of street railway in Madison and supplies light and power to Madison.
North Madison, Hanover and rural district. Franchises expire in 1952.
STOCK AND BONDS. Date. Interest. Outstanding. Maturity.
Stock, S150.000
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000)
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000)
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000)
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000)
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000)
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000)
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000)
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000]
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000]
First mtree \$150.000 gold[1912 6 J-J 128.000 July 11942 (\$1.000]
First mtree and the \$1.021/2\$ and int.
EARNINGS.—For year ending Dec. 31 1915, gross, \$53.538: net, \$16.483; insurance and taxes, \$1.323; bond int., \$6.840; surplus, \$83.200 OFFICERS.—Pres., Treas. & Gen. Mgr., M. F. Tennis; Y.-P., Chas. O. Tennis; Sec. & Aud., M. Robinson.—V. 98, p. 1767.

MADISON RAILWAYS.

MANCHESTER, N. H. MANCHESTER TRACTION. LIGHT & POWER CO. ORGANIZATION.—Incorporated in 1901 in New Hampshire and com-manchester Elec. Lt. Co., Manchester zilway properties in and around Manchester Elec. Lt. Co., Manchester St. Rv., Manchester & Nashua St. Ry, (name changed from Goffs Falls Litchfield & Hudson St. Ry. in Feb. 1907), and Manchester & Rv. Manchester St. Ry. stock now suthorized and issued \$1,219,500. Also owns entire capital stock of the Nashua Lt. Ht. & Pow. Co., which does the light, power and gas business in Nashua, N. H. *Franchises* perpetual. Interurban roads and main transmission lines on private right of way, except through cities and towns. *Trachises* perpetual. Interurban roads and main transmission lines on difficience of the construction of a new steam turbine reserve station with an initial capacity of \$3,300 h. p., including a new steel tower transmission line on private right of way, and a sub-station

STOCK-	Date.	Interest.	Outstanding. Maturity.	
Stock \$5,000.000 (\$100)	20000	Q-J 15	er con one Maturity.	
First consol mtge \$2,000,0001	1001		\$3.680.000 July '16.2%	
rold (\$1,000)	1901	5g A-0	1,750,000 April 1 1921	
gold (\$1,000)c*ntf]	Interest	t at America	an Trust Co., Boston, Tr.	
Manchester Electric Light Col	1897	5g A-0	173.000 Oct 1 1917	
first mtge \$250.000tf]			10:000 000 1 1917	
Manchester & Nachua 1st [1006	5gJ-D	000 000 7	
M gold \$300,000 (\$1,000)tf	Int of	Og J-D	200,000 June 1 1926	
11 BOID 2000,000 (31,000) [1]	mu. au	American 1	r. Co., Boston, Trustee.	
Man & Derry St Ry 1st mtgel	1907	5 J-D	195 000 Des 1 1000	

M gold \$300,000 (\$1,000) If Int. at American Tr. Co., Boston, Trustee, Man & Derry St Ry 1st mare [1907 5 J-D 125,000 Dec 1 1927 \$500,000 (\$1,000) guar._If Int. at American Tr. Co., Boston, Trustee, Coupon notes \$2,000,000 [1915 5 g J-D 1,000,000 June 11918 gold (\$1,000 & \$500)..c*I [1nt. at American Tr. Co., Boston, Trustee, Bonds.—Of the new first consolidated mortrage, \$250,000 are reserved to retire the bonds of the Manchester Electric Light Co. \$77,000 of fluat com-pany's bonds have been purchased for the sinking fund. The Manchester & Nashua St. Ry. and the Manchester & Derry St. Ry. bonds are guaran-teed, prin. and int., by Man. Trac., Lt. & Power Co. The notes are calla-ble as a whole at 101 and int. on any Int. day on 30 days' notice. PROPERTIES.—The different roads controlled comprise 65.479 miles of track, as follows: Manchester Street Railway, 42.726 miles; Man-chester & Nashua Street Ry. 14.355 miles; Manchester & Derry St. Ry. S.418 miles. 106 passenger and 18 misc. cars. 4 hydro-electric plants present capacity approx. 10,000 h. p. 2 steam reserve stations at Manchester ter and Nashna, capacity 2.600 h. p. and 2,000 h. p., respectively. Dividends.—First dividend of 3% on July 15 1901; paid 6% per annum to and including 1906; since 8% per annum. 5% extra div. in 1911-12. REPORT.—Of the Manchester Trac., Lt. & Pow. Co. and Manchester Street Ry. for years ending June 30; Year end. Gross Net (after Interest, Bond Sink- Balance, Jung Comprised Statester, Street Street, Stand, for Dire & Statester and Nashna, capacity 2.600 h. 2000 h.

June 30- 1915-16 914-15 * Includes	Earnings. \$1,420,792 1,325,955 portion of Ma Lt. & Pow	Taxes). \$630,431 550,009 anchester St.	&c.* \$135,332 140,157 Ry. surplus	Fund. \$3,000 3,000 not applicab	Balance, forDivs.,&c \$492,099 406.852 ble to Man-	
dester frac.	. Lt. & Pow	er. (10.				

OFFICERS.—Pres. E. C. Foster; V.-P. & Gen. Mgr., J. Brodie Smith Clerk, Edwin F. Jones; Treas., P. L. Saltonstall; Asst. Treas., Clement R. Ford.—V. 93, p. 1787; V. 97, p. 117, 176, 1583, 1895; V. 98, p. 1157; V. 99, p. 1673; V. 100, p. 1514, 1752, 2009; V. 102, p. 66.

MANSFIELD, OHIO

 MANSFIELD, OHIO

 MANS JIELD PUBLIC UTILITY & SERVICE CO.

 ORGANIZATION.—Formed in 1915 by the holders of the \$350,000

 pref. stock of the Mansfield Ry., Lt. & Pow. Co. (see "Elec. Ry." Sec. for

 sept. 1915), who had brought suit against the common stockholders of

 that company. asking for the dissolution of the corporation. The Court

 ordered its dissolution and the sale of its assets (appraised at \$1,430,000).

 which were acquired by the new company in Sept. 1915 for \$10,000 subject

 to the \$942,000 bonds shown in the table. V. 101, p. 1189. Compare

 v. 95, p. 1542; V. 96, p. 63. Stock of new company was fixed at 3.500

 shares of \$1 each. Owns entire street railway and electric-light systems

 in the city.
 City franchise runs till 1925.

 Stock \$3.500 (\$1)
 52

 Outon (\$500)
 Stock 35 act.

 Outon (\$500)
 Int. at Cleveland Tr. Co., Cleve., Trustee.

 Mans Ry L&P gen mitge \$1-.
 1903 5 g A-O
 742,000 April 1 1918

 0000,000 (\$500)...c*
 Union Sav. Bk. & Tr. Co., Clin., Trustee.

Bonds.—Interest on the bonds of the Mansfield Railway Light & Power Co. is payable at Union Savings Bank & Trust Co., Cincinnati. \$200,000 bonds are reserved to retire the bonds of the old Citizens' Company and \$55,000 for future acquisitions and impts. A reserve fund of \$10,000 per annum is maintained, to be used for extensions and improvements. Not subject to call. See V. 76, p. 810. > EARNINGS.—For year end. Dec. 31 1915, gross, \$248,496; net, \$35,607; bond int., \$47,100; deficit, \$11,493. ROAD.—Owns and operates 9 miles of track in Mansfield and an inter-urban line of 12 miles to Shelby; 60 and 70-lb. T rail. 24 cars. OFFICIERS.—Pres., Frederick Hertenstein, Cincinnat; V.-P., Reid Carpenter, Mansified; Sec., S. A. Foltz. Mansfield.—V. 101, p. 1189.

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) EARNINGS.—For fiscal year end. June 30 1916, gross, \$\$4,190; net, \$20,762; taxes, &c. \$2,767; interest, \$18,553; deficit, \$558. ROAD.—Operates 15.33 miles of track from Marion to Carterville and Herrin. Standard gauge. 52 to 70-b. T rail. OFFICERS.—Pres., J. G. Drew; V.-P. A. Robertson; Gen. Mgr., J. F. Murphy; Sec., F. W. Irland; Treas., F. M. Hickman; Gen. Aud., J. G. Livergood, St. Louis; Supt., H. H. Berry, Illmo, Mo.

MARION & SUBURBAN RAILWAY CO.

MARION & SUBURBAN RAILWAY CO. Receivership.—Int. due Oct. 1 1009 is in default. In Feb. 1910 Geo. Why sall 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, D. 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. 114 miles completed; none in operation; no work is being done. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, 8250,000.______I906 5 g A-O _____250,000 ______I936 gold (5500).______Interest at Cincinnati Trust Co., Trustee. Bonds.—Subject to call after 1912 at 110. Sinking fund of \$5,000 per annum after 1912. OFFICERS.—Pres., Geo. H. Holzbog; V.-P., J. G. Webb; Treas., N. J. Catrow; Sec., H. B. Hane.—V. 99, p. 1528.

Definition of the second
Second mtge \$100,000 gold 1910 5 g J-D 46.100 June 1 1940	
(\$100 and \$500)c*tf Int. at Mauch Chunk Trust Co., Trustee.	MICHIGAN CITY, IND.
Current liabilities Dec 31 1915	CHICAGO LAKE SHODE & SOUTH BEND DV
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	ODCANTIZATION Operated in Indiana Describer 1001
1915 at 105.	No securities in hands of public. All owned by syndicate, which has
EARNINGS.—For years ending Dec. 31:	used them as collateral only.
Year- Gross. Net. Charges & Taxes. Surplus.	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Common \$5,000,000 (\$100)
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pref \$1,000,000 (\$100) 6% n-c 1,000,000 1st mtge \$6,000,000 (\$1,000) 1907 5 F-A 15 4,457,000 Aug 15 1947
Note.—Earnings for 1915 and part of 1916 were affected by unfavorable	goldInterest at Cleveland Trust Co., Trustee.
weather conditions and insufficient power during changes and enlargement	
of power system to utilize the large banks of cheap fuel owned by the co.	provements. They are subject to call at 1021/2 at any int. period. Sink.

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

In Sept. 1916 new plant was operating satisfactorily but had not yet been mpleted. ROAD.—Comprises 12¼ miles of track; 24 cars. Owns about 42 5acres valuable real estate, including 75 acres on "Flagstaff Heights." OFFICERS.—Pres., Wm. Dods; V.-P., C. H. Lotta; Sec. & Mgr., J. F. eiser, Mauch Chunk; Treas., Geo. H. Mayer.—V. 90, p. 1674. of

Dependence of the second
MEMPHIS, TENN. MEMPHIS STREET RAILWAY CO. American Cities Co. (see under New Orleans) owns 86% common and 88% preferred stock.

85% preferred stock. ORGANIZATION — Chartered in Tennessee on March 28 1895 and con-solidated with the Citizens' St., East End St., City & Suburban and Mem-phis & Raleigh Springs lines; franchises run until Nov. 1945. Owns and operates the entire street railway business of the city, including suburbs of Binghamton, Raleigh Springs and South Memphis and a line to Lake View, Miss.

phils & Raleigh Springs lines; *franchises* run until Nov. 1945. Owns and operates the entire street rallway business of the city, including suburbs of Binghamton, Raleigh Springs and South Memphis and a line to Lake View, Miss.
 Ta. Mar. 1913 purchased the property (excluding the building sound in Memphis and the car barns) of the Lakeview Trac. Co. (sold at forecloaure in Memphis and the car barns) of the Lakeview Trac. Co. (sold at forecloaure tracked by the forecloaure in the series 2.9, 85 p. 654. The Supreme Court of Tennessee rendered a decision holding invalid the Malone ordinance providing for certain reduced fares. V. 85 p. 654. The Supreme Court of Tennessee rendered a decision holding invalid the Malone ordinance providing for the tas. 7, 85 p. 654. The Supreme Court bas confirmed the co.'s franchises in all respects including right to charge 5-cent fare.
 The State Supreme Court sustained the decision of the Court of the 50 cents. Cill Ordinance Nol Yel Enforced. -On Mar. 13 1914 Chancellor Fentress granted an injunction restraining the city from enforcing a versitous and unreasonable ordinance which was to have become effective Mar. 14 1914.
 For detalls of the ordinance see V. 95, p. 912.
 Strike Settlement.—Agreement.—See V. 103, p. 666.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$2,500,000 (\$100).
 Cons mortgage \$10,000,000 [1915 5 g.J-J \$,400,000 Uly 1 1945 gol (see text Cosed. cfw Int. at Central Trust Co., N. Y., Trustee.
 Gen mitge \$30,000,000 gold 1915 6 g.M-N See text. Nov 11935 (\$100 et at 10.6 centres) [110 fb g. M-N See text.
 Outsterral gold notes [14] fb fb g.M-N See text. Move 1935 (\$100 et at 10.6 centres] [101 fb g. M-N See text. Move 1935 (\$100 0.2 center.] (101 fb g. M-N See text. Move 1935 (\$100 0.2 center.] (101 fb g. M-N See text. Move 1935 (\$100 0.2 center.] (101 fb g. M-N See text. Move 11935 (\$100 0.2 center.] (101 fb g. M-N See text. Move 11935

Gross Earns. Net af	t. Taxes, &c.	Int.Oth.Deduc.	Surplus.
	\$637,049	\$553,839	\$83,210
1914 2,005,963	842,678	539,283	303,395
ROAD.—Owns 129.56 miles of		s, 60 to 80-lb. T	' to 107-lb.
girder 299 nascenger and 27 mice	ellaneous car	29	

Grefer. 328 passenger and 27 miscentaneous cars. OFFICERS.—Pres. & Gen. Mgr., Thos. H. Tutwiler; V.-P., L. E. Wright; Sec. & Treas., W. H. Burroughs; Aud., L. Le May.—V. 100, p. 1257, 1752; V. 101, p. 370, 1092, 1553, 2145; V. 103, p. 666.

fund of \$50,000 per annum begins Aug. 15 1917 for 10 years, then 2% of bonds outstanding until maturity. ROAD.—Operates a total of 70.86 miles between South Bend and Chi-cago; 6.7 miles Hammond to Pullman, owned by Illinois Central RR., is leased to Chicago Lake Shore & South Bend. 70-lb. T-rail. OFFICERS.—Chairman, F. H. Goff, Pres, and Gen. Mgr., O. N. Wil-coxen; Vice-Pres., S. H. Tolles; Sec. & Treas., R. Alexander; Asst. Sec. & Asst. Treas., Arthur Welsh.—V. 86, p. 51, 167, 420, 1528; V. 98, p. 386.

MIDDLETOWN, N. Y.

MILFORD, MASS.

MILLVILLE, N. J.

EARNINGS.—For year 1915, gross, \$50,402; def. from oper., \$4,365. In 1914, gross, \$51,490; def. from oper., \$7,254. ROAD.—Operates 6.47 miles of track in Millville, 0.536 miles in Vineland and 5.541 miles in Township of Landis; total, 12.547 miles. 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 & Dich of Harrisburg purchased control from the Railways Company General.
 Under contract with Penn. RR. the Lewisb. Mil. & Watsont. Pass. Ry. arreed 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 present trolley line at East Lewisburg.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$150,000
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 First mortgage \$300,000 gold 1910 5 g FA 160,000 Feb 1 1940 (550).
 Fords.—Remaining bonds can only be issued for improvements and extensions at 80% of cost. Sub. to call as a whole on any int. date after feb. 1920 at par.
 EARNINGS.—F0 12 months ending Dec. 31 1915, gross, \$48,186; net. after taxes, \$8,713.
 ROAD.—10 miles of track between points named in title. 11 overhead-operation car, 2 storage battery cars run from Montandon to Miffinburg. OF ICERS.—Pres., John F. Whittaker, V. P., L. G. Brown; Sec. & Treas., D. L. Dichl; Asst. Sec. & Treas., W. B. Rankin.—V. 90, p. 1363.

MILWAUKEE, WIS. THE WISCONSIN EDISON CO., INC.

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. Wisconsin Gas & Elec. Co. On Apr. 29 1914 the company filed a certificate of increase of capital stock from 300,000 to 400,000 shares, to provide for conversion of the con-vertible bonds.

Surplus. \$1,294,058 1,316,229

Calendar Year	<i>Received</i> . \$1,058,396 1,119,205	Exp., Int.& Taxes. \$457,681 394,594	Nei Incon \$600,7 724,6	ne. 715	\$5	91,250 58,847	65 763	
James F Former	Pres., Jas. D.	Mortimer;	VP	н.	н.	Pierce	a. Soc	

OFFICERS.—Pres., Jas. D. Mortimer; V.-P., H. H. Pierce: Sec., James F. Fogarty; Treas., Geo. R. Sheidon; Asst. Sec., Robt. Randall; Asst. Treas., Robt. Sealy and Ferdinand Sherwood.—V. 99, p. 1456; V. 102, p. 523, 891, 1065, 1902.
(1) Milwaukee Light, Heat & Traction Co. The capital stock is practically all owned by the Wisconsin Edison Co. ORGANIZATION.—Incorporated Dec. 1896. Does an extensive street and interurban railway and electric light and power business, serving Mil-waukee, South Milwaukee, Cudahy, Racine, Kenosha, Wauwatosa, North Hartland, Oconomowoc, Watertown, St. Martins, Muskego Lakes, Muk-wonago, East Troy, Waterford, Rochester and Burlington. *Control Purchased*.—In 1907 purchased the \$9,000,000 common stock of This was done in order to make Mil. Light, Heat & Traction Co., the con-trolling Company Instead on the Milwaukee Elec. Ry. & Lt. Co., as was Fare Increase.—See Milw. Elec. Ry.& Lt. Co. below.

 Fare Increase.—See Milw. Elec. Ry. & Lt. Co. below.

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

 Common stock \$30,000,000
 Date.
 Interest.
 Outstanding.
 Maturity.

 Milw Lt H & Tr Co 1st M g1 [393
 5 g M-N
 5,000,000 May 1 [1929]

 gu \$5,000,000 (\$1,000) g.cs Int. at Equitable Trust Co., N. Y., trustee.

 Milw Lt H & Tr Co ref & ext
 1907 5 g J-D
 See text.
 June 1 1937

 M g \$30,000,000 (\$1,000).
 Metropolitan Tr. Co., N. Y., trustee.
 Int.

 Ist M, bonds may be called at 110 on any int. date.
 They are guar.

 prin. and int., by endorsement. by The Milwatkee Elec. Ry. & Light Co.
 V. 86, p. 1042).
 Of theref. & ext. mtge. bonds. \$1,189,000 are owned by the Milw. Elec. Ry. & Light Co.

 Items.
 Bonds may be called on any int. day at 110 and int.
 V. 84, p. 1133. (500,000 are to bear 5% int. and remaining \$17,000,000

 Not over 5%.
 ROAD
 Total pulses or analy int.
 Total pulses or analy int.

Gross		1914. \$1,493,667 777,863	Other income.	1915. \$698,644	1914. \$698,552
Depreciation _ Taxes	88,635 118,450	53.095	Gross incS	1,188,693 662,660	\$1.246.258 645.071
Net Passengers ca	\$490.049 arred in 19	\$547.706 15, 12,515,	Surplus 160, against 12,	\$526,033 136,548 in	\$601,187

Plassingers carret in 1919, 12:061010, against 12:1601016 in 1911. OFFICERS.—Pres., J. D. Mortimer; V.-P. & Gen, Mgr., S. B. Way; V.-P. & Asst, Gen, Mgr., R. B. Stearns; V.-P., Chas, F. Pfister; Treas., Geo, R. Sheldon; Sec. & Asst. Treas., Jas. F. Fogarty Ast. Soc. & Asst. Treas., F. J. Boohm, Millw, Asst. Sec., Robb, Randall, N. Y. Gen, office. Public Service Bidg., Milwaukee; N. Y. office, 30 Broad St., N. Y. City. V. 86, p. 286, 1042, 1529; V. 94, p. 1627; V. 95, p. 1274; V. 102, p. 1350.

Public Service Bidg., Milwalkee; N., Y. office, 30 Broad St., N. Y. City— V. 86, p. 286, 1042. 1529; V. 94, p. 1627; V. 95, p. 1274; V. 102, p. 1350.
(a) The Milwaukee Electric Railway & Light Co. ORGANIZATION.—Successor of Milwaukee St. By. Co. Jan. 29 1896, per plan in V. 60, p. 1009. Embraces all the street railway lines (except approximately 15 miles single track) in Milwaukee. Entire common stock is owned by the Milwaukee Light, Heat & Trac. Co. The company, besides system and a central-station steam-heat system in Milwaukee.
The railway system, owns and operates an electric-light and power system and a central-station steam-heat system in Milwaukee.
p. 30. Electric-light and power franchises are unlimited in time.
V. 70.
p. 30. Blectric-light and power franchises are unlimited in time.
On Jan. 30 1915 the Wisc. RR. Comm. rescinded its order of Aug. 23 1912, requiring the sale of tickets in packages of 13 for 50 cents instead of 2 for 31.
Nov. 1915 petitioned the Wisc. RR. Comm. for an increase in fares to in-sure a reasonable return, claiming that the present rates were confiscatory. On July 11 1916 the Wisc. RR. Comm. for an increase in fares to in-sure a reasonable return, claiming that the present for the property and 31, 00,000 in notes to reimburse the treasury for cash used in buying the prop-erty, and for impis. and ext. to its own property. The notes are secured by bonds of the Milwaukee Elec. Ry. & Lt. Co..... V. 103, p. 493.
STOCK AND BONDS— Date. Interest. Outstanding. Distidends.

STOCK AND BONDS— Dats. Common stock \$20,000,000	Interest.	Outstanding.	Dividends.	
(par \$100) Preferred stock \$4,500,000		\$9,850,000		
6% non-cum (par \$100)		4.500 000 1	11 91' mlm	

Preferred stock \$4,500,000
A.500,000 July '16, 114
A.500,000 July '16, 114
The Milwaukee Elec Ry & 1896
Sg F-A
G.500,000 Feb 1 1926
Light Co cons. mtge \$5.
Central Trust Co. N. Y. Trustee. Int. pay-oblic construction of the stock o

ANNUAL REPORT V. 102, p. 969):	-Fiscal year	s ending Dec. 31	(for 191	5 report see
1915. Gross\$5.971,715 Expenses 3.085.877	1914. \$6,005,495 3,097,207	Other income_	1915. \$29,321	1914. \$65,806
Depreciation _ 656,125 Taxes 422,879	698.516		,836,155	\$1,838,877

Net _____\$1.806.834 \$1.773.071 Surplus____\$1.042.585 \$1.015.503 Passengers carried in 1915, 91.400.946, against 97.874.919 in 1914. Dividends ____Regular quarterly dividends of 1½% have been paid on the pref. since Feb. 1900. OFFICERS.—Same as for Milw. Lt., Ht. & Trac. Co.—V. 100, p. 474. 807, 2085; V. 101, p. 923, 1465; V. 102, p. 800, 969; V. 103, p. 493.

807, 2085; V. 101, p. 923, 1465; V. 102, p. 800, 969; V. 103, p. 493.
(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, Kenosha, South Milwaukee, Cudahy and Watertown; the entire electric light and power business in Kenosha, and the electric light and power business in Kenosha is Greek, Lake Mills, Jefferson Junction, Jefferson and Fort Atkinson. Electric 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.

First \$13,000,000 are to bear 0.56 million over 5 %.
ROAD — Total mileage, exclusive of controlled Milw. Elec. Ry. & Lt. Co., 237.72 miles. 80-lb. T rail. 137 passenger cars. Steam power plant has 9,000 k. w. capacity.

In July 1915 increased auth. common stock from \$1,000,000 to \$1,750,000 and issued \$657,500 of the new stock to acquire the Watertown Gas & Elec. Co. and the Burlington Elec. Lt. & Pow. Co. (both controlled by the Wis-consin Edison Co.) and to discharge \$162,000 floating debt incurred in mak-ing additions and betterments.

Surplus, \$133,000.
 PROPERTIES.—Miles of single track, 7.851; miles of gas mains, 203;
 OFFICERS.—Pres., J. D. Mortimer; V.-P., S. B. Way; Sec.-Treas.,
 F. J. Boehm.—V. 96, p. 434; V. 101, p. 375; V. 102, p. 1352.

WISCONSIN TRACTION, LIGHT, HEAT & POWER CO. ORGANIZATION.—This company was incorporated at Milwaukee in Mar. 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 Va 'yy. Secured control of the Fox River Valley Electric Ry, and the Apple:on 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, prin. & int. See V. 79, p. 787, 1267. 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 its own street-lighting service without the necessary authority from the Commission. V, 98, p. 764. STOOK AND BONDS— Date

p. 764; V. 101, p. 1093. **MINNEAPOLIS, MINN. TWIN CITY RAPID TRANSIT.**—An electric road. ORGANIZATION.—Organized under the laws of the State of New Jersey June 3 1891 and by virtue of its stock ownership of the underlying com-panies (to wit, The Minneapolis Street Railway Co., The St. Paul City Rail-way Co., the Minneapolis Street Railway Co., The St. Paul City Rail-meapolis & St. Paul Suburban) controls the entire street railway system of Minneapolis, St. Paul, Stillwater, and lines to Excelsior. Tonka Bay and Deephaven at Lake Minnetonka. In 1906 absorbed the North Side Street Ry. (Robbinsdale line) and the St. Louis Park line; V. S3, p. 1472. In 1905 articles of incorporation were amended so as to make the charter Perpetual. V. 80, p. 1914. Franchise and Fares.—Mayor Haynes of Minneapolis on Feb. 18 1907 signed an ordinance requiring street railways to sell six fares for 25 cents. V. S4, p. 451, 509. On Aug. 24 1907, howver, Judge Lochren of the U. S. Cir-cuit Court granted a permanent injunction against enforcing the ordinance (see V.S5, p. 532). On Jan. 31910 U. S. Supreme Court affirmed the decision of Judge Lochren. This decision sustains the company's claim to a 50-year franchise from July 1 1873, with the right to charge 5-cent fares. V. 90, p. 111. The company is negotiating with the city for a renewal of the franchise. V. 101, p. 132. Settlement with City of St. Paul.—For decision as to right to build new

Child Statistics and a permanent injunction against enforcing the Orlinking weight of Jindre Lochren. This decision sustains the company's claim to a 50 yrint tranchise from July 11373, with the right to charge 5-cent farres. V.00, p.111-The company is negotiating with the city for a renewal of the franchise from July 11373, with the right to charge 5-cent farres. V.00, p.111-The company is negotiating with the city for a renewal of the franchise. The farres the city of strength of a posel from this decision and the company is negotiating with the city frequency of a posel form this decision and the company agrees to perind with city of same the company agrees to perind with the city treasury real and personal property. These in St. Paul, see Y. 79, p. 271, 2037, and for sotilement with City of same the company agrees to perind with the city treasury real and personal property in the company agrees to perind with the city treasury real and personal property. The construct a car line on St. Clair Ave., branching from Tom ordinations and the company is negotiating a stress of a decision of the Supreme Court sustained the validity of an ordinaty my, to construct a car line on St. Clair Ave., branching from the stematism of the supreme court sustained the validity of a nordinaty my the same line of the supreme court sustained the farme state of the supreme and the farme state of the supreme and the farme state of the supreme and the supreme court sustained to the Minneovier and the supreme and the suprement of the suprement of the suprement and the suprement and the suprement of the suprement of the suprement and the suprement of the suprement of the suprement and the suprement of the suprement of the suprementation and accounting purposes. Yes, p. 85, 000, 000, cere tisses and the hotels, parks, &c., of the dimensional difference of the suprementation and accounting purposes. Yes, p. 25, 000, 000, cere tisses a supreme suprementation of the suprementation and accounting purposes. Yes, p. 9, p. 55, 000, 000, c

Dividends.—All dividends on preferred to and including Oct. 1916 (14%) have been paid. First dividend of 1% was paid on the common stock in Aug. 1899; in 1900, 3%; in 1901, 3½%; in 1902, Feb., 2%, changed to quarterly, and 1¼% paid May 1902; Aug., 1¼%; Nov., 1¼% 1903 to 1909, inc., 5% per anni.; 1910 and since, 6% per annum. ROAD.—Consists of 440.46 miles of track, including four inteurban lines connecting the business centres of Minneapolis and St. Paul, an interurban line of 22 miles connecting St. Paul and Stillwater, and lines to Lake Minne-tonka. Standard gauge. On the principal streets of the cities 90-lb. T rail with welded joints. *Power*.—The company leases water-power at St. Anthony's Falls (ca-pacity 22,000 h. p.), which power is now used in confunction with power generated at new steam power plant to run the entire railway system in both citles. See V. 64, p. 704. ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1915 was

ANNUAL REPORT in V. 102, p. 796, showin	ng results on	the entire p	roperty as fo 1913.	llows: 1912.
A PERSON AND INCOMENDATION AND AND AND AND AND AND AND AND AND AN	$\begin{array}{c} 1915.\\ 185,654,985\\ 69,259,767\\ \$9,401,233\\ 76,658 \end{array}$	$\begin{array}{r} 1914.\\ 184,352,963\\ 66,742,000\\ \$9,227,602\\ 72,043\end{array}$	1913. 175,895,811 63,914,277 88,818,178 52,158	$\begin{array}{r} 162,407,993\\ 57,584,451\\ \$8,147,199\\ 61,768\end{array}$
Total receipts	\$9,477,891	\$9,299,645	\$8,870,336	\$8,208,967
	6,064,628	5,832,182	5,560,641	4,973,001
Net earnings	\$3,413,263	\$3,467,463	\$3,309,695	\$3,235,966
Interest, taxes, &c	\$1,680,297	\$1,579,822	\$1,561,440	\$1,529,230
Miscellaneous debits Divs. on pref. stk. (7%) Divs. on com. stk. (6%)	$20,691 \\ 210,000 \\ 1,319,916$	$210,000 \\ 1,250,514$	210,000 1,206,000	$210,000 \\ 1,206,000$
Total	\$3,230,904	\$3,040,336	\$2,977,440	\$2,945,230
Balance surplus		\$427,127	\$332,255	\$290,736

OFFICERS,—Pres., Horace Lowry: 1st V.-P., E. W. Decker; V.-P., John R. Mitchell; 3d V.-P. & Sec., A. M. Robertson; Aud., D. J. Strouse; Treas., E. A. Crosby.—V. 98, p. 604, 1768, 1847; V. 99, p. 50, 1301, 1453; V. 100, p. 399, 728, 1439; V. 101, p. 132, 371, 2146; V. 102, p. 438, 523, 796.

MINNEAPOLIS ST. PAUL ROCH. & DUBUQUE ELEC. TRAC. CO. Commonly known as "Dan Patch Elec. Line." Operates a unit power

		\$4,951,800		
ŝ	6 J-J	$3,332,400 \\ 750,000$	Jan 1 1918	
	5%	See text		
5 Is	are pledged as	100,000 s collateral	for the notes,	

MONMOUTH, ILL.

MONTGOMERY, ALA. 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, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, p. 207, and in June 1912 stock was increased from \$1,000,000 to \$2,000,000, to \$1,000,000 to \$1,

not perpetual expire between 1932 and 1942. Electric light and power franchise runs till 1940.

MONTOURSVILLE, PA.

MONTOURSVILLE, PA. MONTOURSVILLE PASSENGER RAILWAY.—A trolley road. ORGANIZATION.—Chartered in Pennsylvania June 23 1897. Com-menced 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. An extension of 1½ miles to the borough limits on the east is proposed. EARNINGS.—I2 mos. ending Aug. 31 1916 (incl. Mont. Elec. Lt. Co.), gross, \$28,307; expenses, taxes, interest, &c., \$28,677; deficit, \$370. OFFICIERS.—Pres., C L. Peaslee, Williamsport; V.-P., F. C. Leonard. Goudersport; 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.

Condersport: Sec. & Press, W. Y. 88, p. 375; V. 91, p. 1026; V. 94, p. 207, 1764; V. 95, p. 47.
MORRISCOUNTY TRACTION.—An electric road.
ORGANIZATION.—Incorporated In New Jersey in 1899. Charter structures on pany right of eminent domain. Built mostly on private right of eminent domain. State Domostic for the oid, and \$1.179,000 for other indebtedness. V. 95, p. 1746. 680; V. 96, p. 653.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock common (see text). First mortgage \$3,000,000 [1905 5 g J-D 15 3,000,000 June 15 35 (10.000) gold callable at \$3afe Dep. & Tr. Co. Pittsb. Trustee. Bonds. - Of the gen. ... et al. National Iron Bark. Morristowa. Ends. - Of the gen. ... et al. May be called at 105.
Ends. - Of the gen. ... et \$380,000.000 are reserved to retire the first area. Es Mos Sinkling fund. May be called at 105.
MOD.—Is to build 75 miles of road from Elizabeth, N. J. to Netcong, how states from Monristown to Lake Hopatcong. 214 miles, with branches, for Manuelle, and from Malerson 214 miles, with stransbeth to prevation from Morristown to Lake Hopatcong. 214 miles, with branche

MOUNT HOLLLY, 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. — As of June 1 1916 the N. J. Public Utility Comm. authorized the company to increase the fare from Moorestown to Mount Holly and from Mount Holly to Burlington from 10 to 15 cents each. — EARNINGS.—For year ending June 30 1916, gross, \$68,131: net from operations, \$176. In 1914-15, gross, \$73,101: net from operations, \$6,160: dividends (4%). \$4,750: surplus, \$1,410. — ROAD.—About 15 miles of track from Burlington through Mount Holly and Hainesport to Moorestown. 60-D. Trail. Gauge, 51C. On March 29 1916 9 of the company's 11 cars were completely destroyed by free. Two new cars ordered at cost of \$6,200 each for delivery on or about Oct. 1 1916. _ OFFICERS.—Pres. Albert Haines; V. P., John D. Johnson Jr.; Sec.-Treas., Armitt H. Coate; Mgr., Edwin C. Davis.

MUSKEGON, MICH. MUSKEGON, MICH. MUSKEGON TRACTION & LIGHTING CO. a Jan. 1906 almost the entire stock was acquired by the American Light & Traction 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. STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Stock \$600,000 (\$100). Preferred \$100,000 6% cum_______ \$600,000 First mortgage \$600,000 gold 1901 5 g M-8 600,000 Mar 1 1931 Callable at 105-----tf Interest at Wyoming Valley Trust Co., Cillable at 105-----tf Interest at Wyoming Valley Trust Co., Dividends.—On preferred stock 6% yearly from 1902 to date. ROAD.—Own S15 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. OFFICERIS.—Pres., J. Q. Ross; V.-P., J. T. Young; Sec. & Treas., James Lawrence; Gen. Supt., Walter Eyke.—V. 92, p. 595; V. 91, p. 1387; V. 96, p. 1840; V. 101, p. 774.

N. 96, p. 1840, v. 101, p. 174.
MUSKOGEF, OKILA.
MUSKOGEF ELECTRIC TRACTION CO. A trolley road.
ORANIZATION. 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 list M. bonds to refund an earlier issue of \$450,000 and in part payment for the People's Elect. Ry. \$300,000 distribution of the interest charges on bonds out, including these \$200,000. France.
Right of Purchase by City. — The city has the right to purchase all the company is property within city limits in 1934 and at the end of every 15-year period hereafter, at a price determinable by arbitration. but in case of such purchase the bonds must be either paid of for assumed by the city. The start of the city on a rental basis. See V. 95, p. 1331.
Bastavorable Iong-time power contract with the Muskogee Gas & El. Co. STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock \$500,000 (\$100) = ...c^{2} [111. at Equitable Tr. Co., N. Y. Trustee. Remaining bonds may be issued for additions and betterments at 80% of cost, with certain restrictions. Subject to call as a whole, or in part, at \$100 and in the cast of a store of the additional sector.

gitized for FRASER

105 and int. on any int. day on 3 weeks" notice. Semi-annual sinking fund began Jan. 1 1914 of ½ of 1% of all bonds outstanding. V. 95, p. 1331. Dividends.—1908, 5%: 1909, 6%; 1910 to 1912, inclusive, 8%. EARNINGS.—For year ending June 30 1916, gross, \$135,392; exps. & maint., \$84,840; net, \$50,552; charges and taxes, \$38,024; surplus, \$12,528. ROAD.—Operates city lines, 16.13 miles, and interurban and suburban. 15.13; total, 31.26. Standard gauge, 70 and 60-1b. T rail. 47 pass. cars of which 34 pre-payment); 2 misc. cars and 1 elec. locomotive. Also owns an amusement park on Arkansas River about 5 miles from Muskogee. OFFICERS.—Pres., R. D. Benson; V.-P., W. S. Benson; Sec. & Treas.. W. M. Cutilp; Local Mgr., R. D. Long.—V. 95, p. 1331.

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., prac-tically all the common and \$335,300 pref. stocks of Chatt. Ry. & Lt. Co. STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Pf \$50,000,000 (\$100).— Date. Interest. Outstanding. Maturity. Pf \$50,000,000 (\$100).— Date. Interest. Outstanding. Maturity. Pf \$50,000,000 (\$100).— S18.000,000 Secured notes \$3,500,000 | 1916 5 J.D. 2,500,000 June 1 1918 The secured notes were issued to replace \$2,500,000 one-year 6% note direct obligation of the company and are secured by \$22,500,000 nenessee Light Co. V. 103, p. 666. STOCK.—Pref. stock divs. are cum. from June 1 1912. V. 94, p. 1120. Dividends.—Interest. 1912. 114%; same amount, Quarterly to and incl. June 1914. None since. EARNINGS.—Combined earnings of constituent companies: Dec. 314.— Combined earnings of constituent companies: Data and therest and therest and ther

Six Mos. end. June 30.	Net (after Taxes).	Interest,	*Divs. on finor. Stock.	Balanca
1916 \$2,284,770	\$1,080,652	\$668,238	\$54.118	\$358,296
1915 1,835,318	772,062	651,371	54.354	

1915 ______ 1,350,318 12,002 051,371 04,304 00,307
 *Dividends paid on stocks of constituent cos. not owned by Tenn.
 Ry., L. & P. Co.
 PROPERTY, &C.—The constituent cos. own and operate electric-light.
 power and traction properties in Nashville, Chattanooga, Cleveland, and several smaller cities. A number of other cities, including Knoxville, Tenn., and Datton and Rome, Ga., are under contract for electric service.
 OFFICERS.—Pres., C. M. Clark; V.-Ps., H. M. Byllesby, Geo. E. Hardy and F. O. Wilcott; Sec. & Treas., G. L. Estabrook; Asst. Sec. & Asst. Treas., William Lilley. Under management of E. W. Clark Management of F. V. Olark Management of F. V. 101, p. 1015; V. 102, p. 1719, 1839; V. 103, p. 666.
 (1) Nashville Pailway & Light Co.—Streat railway and lighting system

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

Stock — Pref. shares equally with com. after com. has received 5%.
 Bonds. — The \$3,000.000 Chattanooga Rays. mtge. has been closed; callable any Int. date at 107 and int. on 3 mos.' notice. Of the 1st & ref. bonds.
 S2.790.000 are reserved for prior liens and \$3,034.000 for extensions.
 betterments and improvements at \$5% of cost. \$431,000 pledged as part security for Chattanooga Railway & Light Co. 5% notes.
 for 60 days' notice. Int. payable at Hodenpyl. Hardy & Co. and at 0.6 and stopped at 105 and int. on any int. date after Nov. 1 1916
 on 60 days' notice. Int. payable at Hodenpyl. Hardy & Co. and at 0.6 the bonds pledged as security. Interest payable at office of E. W.
 of the bonds pledged as security. Interest payable at office of E. W.
 Co. 1st & ref.5s and \$389.000 Lookout Mountain 1st M. 6s. Red. at par and int. on any int. date on 30 days' notice.
 Diddauds.—Practically all the com. and pref. stock is owned by the Tennessee ity., Light & Power Co.
 EARNINGS.—Years ending June 30: Cal. Gross Exp. & Net Interest. Balance, 7427 Earnings. Taxes. Earnings. \$32,513.13 def. 14,834
 ROAD.—Including Lookout Mountain Ry. operates 73.15g miles of single track. Extensions to Chickamaga Park and Lookout Mountain are under construction. Gauge, 4 ft. 314 is consolet. 10.42.100 707.312 334,719 319.613 def. 14,834
 OFFICERS.—Pres. C. M. Clark; V.-Ps., M. S. Hopkins, H. L. Clark and F. W. Hoover; Sec. & Treas., G. L. Exabrook, Asst. -e., & Asst. Treas., W. B. Boys, S. 46, S. C. Asst. Treas., W. Bingham.—V. 89, p. 255, 346; V. 95, p. 543, 1122; V. 101, p. 1013; V. 102, p. 1625; V. 103, p. 843.

(a) Lookout Mountain Railway Co.
ORGANIZATION.—Owns electric line on top of Lookout Mountain Railway Co.
ORGANIZATION.—Owns electric line on top of Lookout Mountain and, through stock ownership, controls the Lookout Incline Co. (whose stock and bonds are deposited under the company's mortgage). Stock all owned by the Chattanooga Railway & Light Co. Private right-of-way except short plece of track on which franchise expires in 1926.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. \$500,000
Stock (\$500,000) - C*tfl Phila. Tr., Safe Dep. & Ins. Co., Phila., Pa. \$500,000
Stock (\$500,000 (\$1.000) [1013] 6g M-N 389,000 May 1 1956
Ist mtgs 82,000,000 (\$1.000) [1013] 6g M-N 389,000 May 1 1956
Stock (\$500,000 - C*tfl Phila. Tr., Safe Dep. & Ins. Co., Phila., Pa. \$500 des outstanding are pledged as part security for Chattanooga Ry. & Lt. 5% notes.
Int. payable at offices of E. W. Clark & Co., Phila., and Hodenpyl, Hardy & Co., New York.
EARNINGS.—Included in Chattanooga Ry. & Light Co. earnings. ROAD.—Operates a cable road of 5,000 feet and has 9.8 miles of electric road around and on top of mountain. 12 passenger cars. OFFICIERS.—Pres., C. M. Clark; V.-P., M. S. Hopkins; Sec. & Treas., G L. Estabrook; Gen. Mgr., F. W. Hoover.—V. 83, p. 323; V. 87, p. 226.
(3) Tennessee Power Co.

road around and on top of mountain. 12 passenger Cars. OFFICERS.—Pres., C. M. Clark; V. P., M. S. Hopkins; Soc. & Treas., G L. Estabrook; Gen. Mgr., F. W. Hoover.—V. S3, p. 323; V. 87, p. 226.
 (3) Tennessee Power Co.
 Stock all owned by Tennessee Ry., Light & Power Co.
 ORGANIZATION.—Incorp. in Tennessee on April 24 1912 as a consolidation of the Eastern Tennessee Power Co. and Great Falls Power Co.; Co., Cleveland (Tenn.) El. Lt. Co., Sparta Elec. Light & Power Co., Sparta Water Co. and A. & T. Power Co. Franchises.—The co.'s power plants are owned in fee and its transmission lines are on private right of way and therefore not subject to franchise limitations or restrictions.
 STOCK AND BONDB— Date. Interest. Outstanding. Maturity.
 Stock S40,000,000 (S100)....—All owned by Tenn. Ry., Lb. & P. Co.—
 guar, p. i (§1,000)...c'ntfl Int. at Bankers Trust Co. N. Y., Trustee: Bonds.—Of the remaining bonds, \$2,825,000 are in treasury pledged as collateral on advances, of which \$2,500,000 are deposited under the ascollateral on dvances, of which \$2,500,000 are tensions, statistics of restraordinary preventes. Sinking fund. 17% per annum of bonds out, begins May 1 1917: to be used for extensions; also for cancellation of bonds. Ced. in whole or in part at 107½ and int. on 12 weeks notice. See V. 95, p. 549. F. N. B. Close, N. Y., is also trustee.
 EARNINGS.—For cal. year 1915, gross, \$1,066,206; expenses, \$402,859; surplus, \$39,038.
 PROFERTY, & O.—Owns water-power sites on the Occee 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. Option has been secured on sites for the development of 80,000 h. p. Option has been secured on sites for the development of 30,000 h. p. Option has been secured on sites for the development of 30,000 h. p. Option has been secured on sites for the development of 30,000 h. p. Option has been sec

Ween 2,000 and 3,000 h. p. - V. 98, p. 1098, 1018.
 NASHVILLE-GALLATIN INTERURBAN RY.
 Reorganization. - In connection with the building of the extension from Edenwold to Springfield, 18.4 miles, a new co. is to be organized to take over the enlarged system. The stock of the present co., it is stated, will be exchanged share for share for stock in the new co. and additional will be sold to provide the \$600,000 required for the new line and for exts. and impts. E. W. Clark & Co. will be in charge of the financhag, construction and operation of the new company. ORGANIZATION. - Incorp. In Tennessee. Capital stock auth. and outstanding. \$750,000. Authorized and outstanding. \$600,000 30-year 5% gold bonds (c*if dated july 1 1911 and due july 1 1914. Callable on or after July 1 1916 at 105 and int. Int. J. & J. in Nashville. Nashville Trust Co., trustee.
 ROAD.-Operates approx. 28 miles between Nashville and Gallatin.

ROAD.—Operates approx. 23 miles between Nashville and Gallatin. Road was placed in operation for passenger service on April 5 1913. Total length of track, 30 miles. 70-15. A. S. O. E. rails. Standard gauge. Enters Nashville over tracks of Nashville Ry. & Light Co.

OFFICERS.—Pres., F. W. Hoover; V.-P. & Gen. Mgr., B. O. Edgar. Sec. & Treas., H. C. Walters.—V. 95, p. 111; V. 96, p. 1157; V. 99, p. 1215.

NASHVILLE TRACTION CO. This company late in 1914 increased its authorized capital from \$500,000 to \$1,000,000 and is constructing a trolley line in Nashville. 4½ miles built, 2 miles in operation. 3 leased cars in service. In April 1915 it was reported that the Detroit interests had sold their control. V. 100, p. 1349. OFFICERS.—Pres., Walter O. Palmer, Nashville; V.-P., W. H. Saw-yer (E. W. Clark Mgt. Corp.), Columbus, O.; Gen. Mgr., G. B. Howard, Nashville.—V. 99, p. 1366; V. 100, p. 1349.

NATCHEZ, MISS. SQUTHERN RAILWAY & LIGHT CO.—Street, railway, gas and electric.

electric. ORGANIZATION.—Incorporated in 1908 and took over Southern Light & Traction Co. (V. 85, p. 1144), which was a consolidation of the Matchez Electric Street Ry. & Power Co., the Natchez Light, Power & Transit Co. and the Natchez Gas Light Co. Gas franchise perpetual; street rallway and electric lighting franchises expire in 1949. Does the entire street rallway, gas, electric-lighting and power business of Natchez. Has contract with city for street lighting which expires in 1919. STOCIK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$45.670 (\$100) Stock \$45.670 (\$100) Stock \$45.670 (\$100).....c.*tf Int. at Inter-State Trust & Bkg. Co., New (Orleans, Trustee, or at First Nat. Bkr., N. Y.

zed for FRASER fraser.stlouisfed.org/ Bonds.—\$160.000 are reserved for betterments and extensions. Are sub-lect to call at 105 and int. \$5,000 have been retired. See V. 76, p. 1086. ROAD.—Operates 6 miles of track; 12 cars. OFFICERS.—Pres., Frank J. Duffy, Natchez; V.-P., E. H. Ratcliff, Natchez; Sec. & Treas., J. W. Billingsley, New Orleans.—V. 86, p. 1591.

Pier De la contract de la contract de cars.
Pier De la contract de la contra

*North Jersey Street Ry	Total Stock. \$15,000,000	Deposited.	cates.	If All Stock Exchanged. \$6,000,000
*Jersey City Hoboken & Pau	20,000,000		35%	7,000,000
*Elizabeth Plainfield & Cen tral Jersey Ry. Co- Orange & Passaic Val. Ry. Co. United Electric Co-	1,000,000	923,500	30%	900,000 300,000 6,000,000
United Electric Constitution				\$20,200,000

REPORT	16,638,142	$\substack{1914.\\\$16,379,310\\10,555,556\\9,340,749}$	\$16,201,933 10,222,668 8,545,845
	227 800 301	\$36,275,615 \$19,892,708 1,303,609	\$34,970,446 \$18,844,608 1,007,591
Total expenses. Net earnings Pub. Serv. Corp. of N. J. income from securs. pledged & from misc.sources			
Total income Deduct— Interest and rentals of leased and controlled companies Fixed charges of Public Service Corp_ Other deductions Divs. on Pub. Serv.Corp.stock_614 9	\$18,147,432 \$12,209,215 3,966,965 124,947 %)1,562,500	\$12.097.110 3.841.496 42.248 (6)1.500,000	\$11,911,316 3,267,605 562,259 (6)1,500,000
Total deductions Balance, surplus OFFICERSPres., Thos. N. MC	\$17,863,627	\$17,480,854 \$83,089	\$17,241,180 \$185,941

PUBLIC SERVICE ELECTRIC CO. Controlled by Public Service Corp. by ownership of entire capital stock. ORGANIZATION. Incorporated in New Jersey on June 13 1910. Casses. In July 1910 Public Service Corp. assigned to Public Service Leases. On 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., Weehawken Contracting Co., Nichols Elec. Lt. & Power Co. of

Nutley, N. J., and Citizens' Elec. Light. Heat & Power Co. and the electric properties of South Jersey Gas. Elec. & Trac. Co., The Paterson & Passaic Gas & Elec. Co., Somerset Union & Middlesex Lighting Co. and The Gas & Electic Co. of Bergen County. Also leases Burlington El. Lt. & Pow.Co. 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 Ry. Co. Stock authorized, \$30,000,000; outstanding, \$22,000,000, all owned (except directors' shares) by Public Service Corp. No bonds. Real estate matges, \$227,867. On July 11 1916 the N. J. P. U. Comm. auth, the is-suance of \$3,000,000 capital stock (not incl. in amount reported out) to reimburse the Pub. Serv. Corp. for advances for capital expenditures. PROPERTY, & C.—On Dec. 31 1915 had 22 generating stations with a

(accept directors' shares) by Public Service Corp. No bonds. Reat estate makes. S227,867. On July 11 1916 the N. J. P. U. Comm. auth. the issuance of \$3,000,000 capital stock (not ind. in amount reported out) to reimburse the Pub. Serv. Corp. for advances for capital exponditures.
 PROPERTY, &C. — On De. 51 1915 had 22 generating stations with a capacity of 227,813 k. w., and 61 sub-stations: 685 miles of transmission ine and 139 miles of conduit. Meters, 124,433. Number of street arc amps, 13,378, and street incandescent lamps, 24,803.
 OFFICERS.— Pres., Thos. N. McCarter: V.-Ps., George J. Roberts and John J. Burleigh; V.-P. & Treas., Percy S. Young; V.-P. & Gen. Mgr., Dudley Farrand; Sec., E. W. Hine.
 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 \$19,594,500 of this company's stock and \$683,000 of its first mortgage bonds.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$20,000,000.
 Stock \$20,000,000._coid 1899 44 FTD. 18,617,500 June 1 1949
 CoSto and \$1,000.....tf | Int.at N. J. THie Gu. & Tr. Co., J. C., Trus. 000 41 disting the above there are \$15,000 Con. L. H. t. & Pow. bonds in hands of trustee. Int. on 1st mtge. Is guaranteed by Pub. Serv. Corp., Mich also grees to provide for payment of prin. by extension, refinding or otherwise. V. 90, p. 114. Hirds not, H. t. & Power Bonds.... P. 44, 283, 416; V. 90, p. 114, 1106; V. 93, p. 414; V. 94, p. 987.
 Mord Hudson Lt Heat & Powil 1898 5 g. A-O
 ORGANIZATION.— Is a consolidation of Carata

1910 Itass assured to 1 tone service interact Co., rental equivalent to 10% on capital stock.
 ORGANIZATION.—Incorp. In New Jersey on Mar. 1 1905. Stock auth., \$125.000 (252): outstanding, \$14.400 (nft), all owned by Public Service Corp. except \$225 in hands of public, incl. directors' shares. Burlington Electric Light & Power Co.
 ORGANIZATION.—Incorporated Oct. 6 1885 In New Jersey. Public Service Corp. owns entire issue of stock. except directors' shares. Stock auth., \$25.000 (\$50) outstanding, \$17.550. No bonds. Leased for 900 years from May 1 1911 to Public Service I. 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 Co. obcide Indebtedness of lessor, and \$100 per ann. payable each Apr. 1. All stock (\$50,000 authorized and \$20,000 outstanding) and bonds (\$40,000) owned by Riverside Traction Co.

PUBLIC SERVICE GAS CO.

Controlled by Public Service Corporation by ownership of entire capital ock except directors' shares.

PUBLIC SERVICE GAS CO.
Controlled by 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 State incorporated in New Jersey and was created by changing the name of the old Oxy-Hydrogen Co. of the United State and distribute gas throughout the State. Company has no bonds. *Leass.*—On Oct. 1 1909 Public Serv. Corp. assigned to Public Service Gas. Co. the leases of Essex & Hudson Gas Co., Newark Consolidated Gas Co., The East Newark Gas Light Co. and Hudson County Gas. Col., 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 Bergen County. V. 89, p. 504, 721. Operating agreement between Plainfield Gas Light Co. and Fublic Service Corp. was also assigned to the Public Service Gas Co. Also leases the Ridgewood Gas Co. and Morristown Gas Light Co. and the gas properties of Princeton Light, Heat & Power Co. and Shore Lighting Co.
Stock s20,000,000; S12,600,000 outstanding all owned by Pub. Ser, Corp. Stock will be issued (V. 89, p. 594) from time to time at par to Public Service Corp. In yor cash or for improvements at actual cost thereof.
No bonds. Real estate mortgages, \$230,333.
Rate Reduction.—Accepting the order of the Board of Public Utility Commensioners, 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 reduced the State on May 1 1913. See under Publ. Serv. Corp. in Y. 96, p. 136.
Valid Ly of order was upheld on July 7 1913 by the New Jersey and Appeals the decision of the former was reversed on Dec. 9 1914 by a vote of 6 to 4. V. 99, p. 1749.

case has been carried to the U. S. Supreme Court, where, it is thought, The Court also reversed its decision dismissing the appeals of the cities of Passaic and Paterson, which sought to have an 80-cent rate putinto effect. Dividends.—Initial div.—2%—paid Dec. 31 1909. In 1910, 215 %. In Practically all of stock is owned by the Public Service Corp. and dividends are no longer reported. PROPERTY, &C.—Sold 11.231.828 M cu. ft. of gas during 1915; on Dec. 31 1915 had 2.977 miles of mains and 473.644 meters in service. OFFICERS.—Same as for Public Service Electric Co. except that H. D. Whitcomb is the V.-P. and Gen. Mgr. Essex & Hudson Gas Company. ORGANIZATION.—Incorporated In Nov. 1898 In New Jersey and on Dec. 1 1898 assumed the lease of Newark Consol. Gas Co. to United Gas Co. was leased to Pub. Service Corp. for 900 years from June 1 1903 and lease assigned Oct. 1 1909 to Public Service Gas Co. 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 3% per annum. Stock auth. and outstanding, \$6,500.000. V. 67. p. 1002, 1160. Newark Consolidated Gas Company.

The East Newark Gas Light Co.

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.

[Int. at Fidelity Trust Co., Newark, Trustee, Morristown Gas Light Co. 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, except directors' shares. 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.

South Jersey Gas, Electric & Traction Co. This company was leased to Public Service Corp. for 900 years from June 1 1903 (at a graded rate of dividend, the maximum of 8% per annum having been reached in the eighth year), and on Oct. 1 1909 so much of the lease as relates to the manufacture and distribution of gas was assigned to the Public Service Gas Co. Its traction business is leased to the Public Service Ry. Co. and its electric business is leased to Public Service Electric Co. Public Service Corp. owns \$3,507,000 of South Jersey Gas. Electric & Traction first mortgage 5s. ORGANUZATION.—Incorporated Aug. 31 1900 to bring under one con-

Co. Public Service Corp. owns \$3,507,000 of South Jersey Gas. Electric & Traction first mortgage 5s.
 ORGANIZATION. —Incorporated Aug. 31 1900 to bring under one control the gas, electric light and trolley interests in Southern New Jersey. Also owns the entire capital stock (\$600,000) of the Camden Gloucester & Woodbury Ry., which has been leased to Public Service Ry. Co.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$6,000,000 (\$100) _______ 1933 5 g M-S 12.892,000 Mch 1 1953 [\$3,000,000 gold 1933 5 g M-S 12.892,000 Mch 1 1953 [\$1000 ________ 1933 5 g M-S 12.892,000 Mch 1 1943 000 gold (\$1,000) _______ 1193 5 g M-S 12.892,000 Mch 1 1943 000 gold (\$1,000) _______ 11 Int. at Fidelity Tr. Co., Newark, N.J., Trust.
 Burlington Gas Lt Co 1st M [1901 5 g M-S 12.000,000 Mch 1 1943 1000 000 ________ 11 Int. at End. City L. & T. Co., Burl., Trust.
 Burdington Gas Lt Co 1st M [1901 5 g M-S 100,000 are reserved to retire prior liens. No sinking fund and bonds cannot be called _______ 76. D. 332. 544, 856, 1144, 1250; V. 78, p. 1449; V. 86, p. 1530; V. 95, p. 1685. New Brunswick 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) _______1 1 1393 J _____3 400,000 See text.
 First mtge \$500,000 gold [1899 Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100) ________1 1 1393 J _____3 400,000 Dece 15 1939 (\$500 and \$1,000].

(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 900 years from Jan. 2 1905 (June 1 1906 lease assigned to South Jersey 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, as follows: 2% in each of the years 1905 and 1906, 2½% In 1907 and 1906, 3% in 1909 and 1910, 3½% in 1911, 4% in 1912, 4½% In 1913 and 5% in 1914 and thereafter. The company is now controlled by Public Service Gas Co. by reason of assignment of lease of gas properties of South Jersey Gas, Electric & Traction Co. Gas & Electric & Traction Co.

by the similar mige. of which Fidelity Tr. Co. is trustee. V. 80, p. 653. 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 Clitzens Lt. & Fuel Co. of South Amboy. \$104,900 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 (\$100). First mortgage \$400,000 gold [1911 5 g A-O 400,000 April 1 1951 (\$500)... Bonds.—\$341,500 bonds were issued to take up \$341,500 Shore Electric Co. bonds and \$58,500 to take up \$46,800 Clit. Lt. & Fuel Co. bonds; are guar., prin. & int., by Public Service Corp.—V. 92. p. 1640. Princeton Light. Heat & Power Co.

guar., prin. & Int., by Public Service Corp. —V. 92, p. 1640.
 Princeton Light, Heat & Power Co.
 In 1910 Public Service Corp. acquired control. V. 91, p. 399. Public
 Service Corp. owns \$115.850 stock.
 ORGANIZATION. —Incorporated in New Jersey on July 31 1905 as a consolidation of Princeton Elec. Light Works, Princeton Gas Light Co. and Hopewell Elec. Lt., Heat & Pow. Co.
 Electric properties have been leased to Pub. Serv. Elec. Co. and gas properties to Pub. Serv. Gas Co., the leases being for 900 years from May 1 911, and providing for payment of interest on bonds and amount equivalent to 2% per ann. on outstanding. Maturity.
 Stock \$250,000 (350)
 Ist ref mitge \$250,000 gold s rf 1909 5g F-A 182,500 Feb 1 1939 (\$100, \$1,000 or frac).e*tf[Int. at Equitable Trust Co., N. Y. trustee. Bonds.—Bonds are guar. p. & 1, by Pub. Serv. Corp. Red. on any int. day at 105 and int. Sinking fund 4% of gross earnings of company beginn in 1910.—V. 91, p. 399.

Totar, sz. 105 and Int. Sinking fund 4% of gross earnings of company be-gun in 1910.—V. 91. p. 399.
 PUBLIC SERVICE RAILWAY CO.—(See map on pages 80 and 81.) Controlled by Public Service Corporation through ownership of all but 25 shares of stock. No lease.
 ORGANIZATION.—Organized Aug. 30 1907 as a consolidation of the North Jersey Street Ry. Co. Jersey Oily Hoboken & Paterson 54. By. Cor-and United St. Ry. Co. of Central Jersey. V. 85, p. 406. Dro basis of car-tion for Sept. 1915. North Jersey St. R. & Paterson 34. By Corporated Mar. 15 1893. On June 1 16 Stores of stock. North Jersey St. R. & Paterson was a consolidation of the North Jersey Charles Company. Theorem 20, 2000 (St. 1000).
 Consultated Traction Company. Theorem 20, 2000 (St. 2000).
 Consultation of Plainfield St. Ry. Co. (which was chartered in 1900 (St. 2000).
 Consultation of Plainfield St. Ry. Co. (which was chartered in 1900 (St. 2000).
 Consultation of Plainfield St. Ry. Co. (which was chartered fin 1900 (St. 2000).
 Consultation of Conserved Traction Con-Perth Amboy RR. Co. and East Jersey Traction Co. Partian River Street Ry. Co. (Startis an Street Ry. Co. Property is leased for 50 years from the neare of the business section of terminal building and approaches in the heart of the business section con-terminal building and approaches in the heart of the business section on the stars, was are rates, main the heart of the business section on terminal building and approaches in the heart of the business section co, Ne

Passaic Valley Ry. Co., Camden & Suburban Ry. Co., Camden Gloucester & Woodbury Ry. Co., New Jersey & Hudson River Ry. & Ferry Co. and Riverside Traction Co., which companies see below. Also owns all stock of People's Elevating Co. Completed in 1912 a terminal station at Sip Ave., Jersey City, connect-ing with the Penn. RR. station and also with the tunnel station there. A terminal station at Hoboken connecting with the D. L. & W. RR. station and also with tunnels terminating there was completed in Max 1910. Sale of Bergen Turnpike, See Bergen Turnpike Co. below. License Fee Insulid.—The Supreme Court of New Jersey Oct. 21 1911 set aside as invalid an ordinance of the City of Paterson imposing a license fee of \$25 for every trolley car operated within the city limits. A similar ordi-nance was passed by the Hoboken City Service Comm. on Aug. 4 1915. but the company has obtained a writ of certiorari and the Supreme Court will review the ordinance. Transfer Decision.—On June 21 1912 Court of Errors and Appeals af-firmed the decision of Supreme Court on Dec. 26 1911, which sustained the lorder of the Public Utility Comm. requiring the company to continue the Issue of transfers to all intersecting lines in Newark, but did not grant trans-ters on a transfer. STOCK AND BONDS— Date. Rate. Outstanding. Maturity

9	STOCK AND BONDS-	Date.	Rate.	ouisianaing.	TAT CLOCKET COL
l	Stock \$50,000,000 (\$100)			\$46,731,600	
2	D G Manuala Manua Dat Lot M	1915	5gJ-D	5,000,000	June 1 1955
	\$5,000,000 g (\$1,000)C*tf	Int. at	Fidelity Tru	ust Co., Newa	rk, Trustee.
	Car trust certis Ser "A" tf	1908	6 J-J	120.000	Dee leat
	Car wast cortins son an and	Int. at	Fidelity Tr	. Co., Phila., J	Pa., trustee.
	Car trust certs Ser "B" tf	1910	5 J-J	180,000	See text
	Oat diast corto bot is asset	Int. at	Fidelity Tr	Co., Phila., I	Pa., trustee.
		1912	5 M-S	300,000	See text
	Car trust cortas bor C === er	Penn	Co. for Ins.	on L. & G.	A., Trustee.

N. S9, D. 226; V. 98, D. 1993; V. 99, D. 1053; V. 100, D. 557.
(1) Consolidated Traction Company. Incorporated Mar. 15 1893. On June 1 1898 leased to North Jersey Street Ry, for 999 years, and lease has now passed to Public Serv. Ry. Co. V. 66, D. 1141. Validity of lease was affirmed in Feb. 1902 (V. 74, D. 380) and again in Feb. 1903. V. 76, D. 382. Dividends under lease are now 4% per annum. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock all paid in (\$100)_________J J 15 \$15,000,000 See text. Underlying bonds—see below. This mortgage gold \$15,000./1 1893 5 g J-D_______1000,000 June 1 1933 000 (\$1,000)________f re sect and not by mortgage. but also by deposit of \$1,000,000 stock of J. C. & Bergen RR., \$161,625 stock of Newark Plank Road Co., \$6,000,000 stock Newark Passenger Ry. and \$99,-100 stock of Jersey City Harrison & Kearney Ry. Co. ROAD.—Operates about 190 miles of track, including the N. J. Traction Co., Newark Passenger Ry., J. C. & Bergen RR., Passic & Newark Elec. Trac. Co., J. C. Har. & K. RR. and Newark Plank Road, all of whose stocks are owned. Stock, debts and mileage of the leased and controlled lines: Miles. Stock. Funded debt.

Stock, debts and mileage of the leased and o	controlled lines	and the second
Miles.	Stock.	Funded debt.
New Jersey Traction CoNone	\$500,000	
Newark Passenger Ry83	6,000,000	\$6,000,000
Rapid Transit Street Ry12	504,000	500,000
Jersey City & Bergen RR	1,000,000	258,000
Jersey City Harrison & Kearney Ry 10	*100,000	
Newark Plank Road	162,000	
Passaic & Newark Electric Traction 10 1/4	1,000,000	550,000
Port Richmond & Bergen Point Ferry	40,000 shares	

(c) Rapid Transit Street Railway Co. of the City of Newark.
ORGANIZATION.—June 1 1893 leased to Newark Passenger Ry., and Included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system.
STOCK, BONDS, ETO.— Par. Interest. Outstanding. Last dis., &c Stock.
Stock.
Stock.
Stock.
Birst mige \$500,000 g. c*ntf \$1,000 5 g A - 500,000 April 1 1921 Subj. to call at 110 & int. [Int. at Fidelity Trust Co., Newark, Trustee. Dividends of 114 % yearly are guaranteed by the Newark Passenger and 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 Trac-tion Co. owns all the stock and guarantees the bonds. STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$1,000,000 (\$100)... Ist M \$1,000,000 guar p & 1/ 189 5g J-D 550,000 June 1 1937 by Consol rac of N J...tf[Int. N.J. TitleGu&Tr., Jersey City, Trus.

Ist M \$1,000,000 guar b & 11 189 5 g J-D 550,000 June 1 1937 by Consol rac of N J...tf [Int. N.J. TitleGu. & 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. 524.
ORGANNIZATION.—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 1903.
ORGANIZATION.—Originally chartered on Oct. 27 1802 with \$51,990 capital (\$10 shares). Jersey City Hoboken & Paterson (now merged in the Public Service Ry. Co.) due July 1 1951; interest J-J (tf); prin. and int. payable New Jersey Title Guar. & Transit Co. Jersey City, trustee. In Dec. 1915 the turnpike between Hackensack and the Hudson County line, south of Fairview, over which an electric road was constructed in 1902 was turned over to the Bergen County Board of Freeholders for the \$1,000,000 \$57, bonds due 1951. V. 101, p. 1974.
(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 sastened to North Jersey Street Ry. Co. Mat. 11093 as successor of Suburban Traction Co., sold In foreclosure July 1 1893 as successor of Suburban Traction Co., sold In foreclosure July 1 1893 as successor of Suburban Traction Co., sold In foreclosure July 1 1893 as successor of Suburban Traction Co., sold In foreclosure July 1 1893 as successor of Suburban Traction Co., sold In foreclosure July 1 1893 as 33,000 Dec. 11933.
St mtge \$1,000,000 --------------

\$83,000 of outstanding bonds are owned by Public Service Corporation.
(5) Camden & Suburban Railway Co.
(5) Camden & Suburban Railway Co.
(6) Camden & Suburban Railway Co.
(7) Was teased on May 1 1904 to Public Service Corporation for 999 years was teased on May 1 1904 to Public Service Corporation for 999 years (1905).
(8) Solo (1990) Constant (1990) Constant (1990) Constant (1990) (1990) Constant (1990)

(a) Camden Horse Railroad Co.
 ORGANIZATION.—Incorp. March 23 1866. Stock. \$250,000 (\$25).
 Leased to Camden & Suburban Ry. from Apr. 1 1896 for 999 years. Rental &c., received, \$60,000 per annum, from which is paid 24% on stock. All bonds have been canceled.
 ROAD.—Has 30.11 miles of track.

(6) Camden Gloucester & Woodbury Railway Co. Leased to Public Service Ry. Co.

Léased to Public Service Ry. Co. ORGANIZATION.—Entre \$600,000 stock is owned by South Jersey Gas, Electric & Traction Co. All bonds have been canceled. ROAD.—Comprises 25 miles of road.

71

BONDS.— Date. Interest. Outstanding. Maturity. t mtge \$300,000 gold _____ 1914 5 J-D \$150,000 June 1 1964 Fidelity Trust Co., Newark, trustee.

PUBLIC SERVICE RAILROAD. ORGANIZATION.—A consolidation (under agreement dated June 30 1913) of the Elizabeth New Brunswick & Trenton RR. and the Trenton Terminal RR. Capital stock authorized, \$500,000; outstanding, \$285,000, all owned by Public Service Corp. of New Jersey except directors' shares. Regular trolley service between Newark and Trenton July 1 1913, and sorvice between Newark and Perth Amboy inaugurated about July 1 1914. V. 97, p. 522. The branch line to Roosevelt Borough was placed in opera-tion Dec. 8 1915 and is to be extended to Carteret and Chrome.

(1) Elizabeth & Trenton RR. Lease.—Leased to Trenton RR. (subsequently merged Public Service RR. Co.) for 999 years from April 1 1912. Rental 5% outstanding pref. stock, and, beginning with the year ending April 1 H 1% on outstanding com., with additional 1% annually until 4% is pr Y, 94, p. 697. % on 1915, paid.

10. Our standing contr, what automate 1.76 and any first 1.76 and any 19 1910 at successor to the Trenton & New Brunswick RR. and the New Jersey Short Line RR., both sold at foreclosure. See plan IN V. 89, p. 1282, 1349.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$900,000 (\$50) - --- A-O \$181,350
 Pref \$300,000 5% cum (\$50) - --- A-O \$180,300 - ---- A-O \$180,300 - ---- A-O \$180,300 - ---- \$180,300 - ---- \$180,300 - ---- \$100,000 Apr 1 1952 (\$1,000) - --- C. tf [Int. at Logan Trust Co., Philadelphia, Trus. Bonds. First mige \$1,200,000 gold 1912 5 g A-O \$990,000 Apr 1 1952 (\$1,000) ---- C. tf [Int. at Logan Trust Co., Philadelphia, Trus. Bonds. First mige. bonds are subject to call as a whole on any Int. day at 110 and int. Prin. and Int. are guar. under terms of lease by the Trenton Terminal RR., whose obligations are guar. In turn by the Public Service RR. and the Public Service Corporation. ROAD.-Owns 44.30 miles equivalent single track; standard-gauge. V. 90, p. 1362; V. 94, p. 697.

New BEDFORD, K. 1997.
NEW BEDFORD & ONSET STREET RY. —A trolley road.
ORGANIZATION. —Incorporated in Massachusetts in 1901. This company is owned in the same interest as the Union St. Ry. Co. In June 1908 issued \$50,000 new stock in carchange for the \$150,000 stock or the Taunton & Buzzard's Bay St. Ry. which was a roorganization of the Middleboro Wareham & Buzzard's Bay St. Ry. V. 82, p. 1438.
Fare Increase. —The Mass. P. S. Comm. In Sept. 1915 auth. the company to increase its single cash fare from 5 to 6 cents and to sell 20 tickets instead of 24 for \$1, and special school tickets 10 for 30 cents instead of 10 for 25 cents. V. 101, p. 923.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock, \$550,000 (\$100)......c*ntt | Int. at International Tr. Co., Boston, Trustee. 100 (\$1,000) g...cntt | Int. at Federal Trust Co., Boston, Trustee.
M W & B B 1st mortgage. 1901 4 g A-0 150,000 cot. 1 1921 (00 (\$1,000) g...cntt | Int. at Federal Trust Co., Boston, Trustee.
Monds. —The Middleboro Wareham & Buzzard's Bay bonds have no inking fund, but are subject to call before Oct. 1 1921 at 105 and int. See V. 73, p. 1313. Int. was formerly 5°, but on consolidation with New Bedford & Onset was reduced to 4%.

Bedford & Onset was reduced to 4%. BOAD.—Owns 44.119 miles of track between Fairhaven and Onset and in Middleboro and to Buzzard's Bay and to Monument Beach. 28 passen-ger cars, 4 snow plows, 4 miscellaneous and 104 electric motors. EARNINGS.—For 12 mos. ending June 30 1916, gross, \$167,886; net, \$20,049; int. and taxes, \$29,335; deficit, \$9,236. Revenue passengers carried in 1915-16, 2,407,420, against 2,726,404 in 1914-15. 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; V. 101, p. 923.

A. Cook; Treas., E. F. Nicholson; Supt., Geo. P. Dole.—V. 82, p. 1438; V. 101, p. 923.
UNION STREET RAILWAY.—A trolley road.
ORGANIZATION.—Incorporated in Massachusets on March 18 1887 as a consolidation of Acushnet 8t. Ry. and New Bedford & Fairhaven 8t.
Ry. On Nov. 1 1910 consolidated with Dartmouth & Westport St. Ry.
V. 91, p. 465, 519, 718, 1096.
STOCK AND BONDB— Date. Interest. Outstanding. Last div.&c Stock, \$1.625,000 (par \$100)._______Q-F
\$1.625,000 Jau. 1934 gold, no sinking fund.__ntf [Int. at Old Colony Trust Co., Boston, Trust. Notes payable June 30 1915._______ 210,000
Bonds.—Redeemable after Jan. 1 1919 at 110. Issued to retire consol. mige. of 1894, due Jan. 1 1914. V. 97, p. 1584, 1664.
Dividends.—In 1896-97, 10%; in 1897-98, 6%; 1899 and since, 8%.
ROAD.—Operates 63.24 miles (of which 54.61 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 1916, gross, \$1.024,434; net, \$313,836; int., taxes, &c., \$99,452; dividends (\$%), \$130,000; surplus, \$\$43,533. Revenue passengers carried in 1915-16, 19,523,653, against 18,759,118 in 1914-15.
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. 465, 519, 718, 1096; V. 97, p. 1584, 1664, 1735; V. 98, p. 525.

aitized for FRASER

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. Gort. In 1914 the companies owned by the N.Y. N.H. & H. (control of the Connecticut Co. and Shore Line Electric RR. of N.Y. being held through the New England Navigation Co., whose stock is owned by the New Haven Co., and which are now to be disposed of under the decree of the Federal Court, are as follows: Berkshire Street Ry. Connecticut Co. New York & Stamford Ry. Rhode Island Co. N.Y. Westchester & Boston Ry., an electric rad, which it is under no obli-gation to dispose of and which will be developed as part of the New Haven system. - V. 97, p. 1020, 1357; V. 98, p. 266, 1000, 1245, 1316, 1393; V. 99. p. 270, 604, 1125, 1210; V. 100, p. 642. Connecticut Company.

N. Y. Westchester & Boston Ry., an electric road, which it is under no obligation to dispose of and which will be developed as part of the New Haven system. — V. 97, p. 1020, 1357; V. 98, p. 266, 1000, 1245, 1316, 1393; V. 99, p. 270, 604, 1125, 1310; V. 100, p. 642.
 CONNECTICUT COMPANY. Control Passes to Trustees. — Of this co. held by the the real-informents of the U. S. Dept. of Justice. V. 99, p. 1451. The New Haven Co. has bound itself to sell the stock, and the trustees are to use their best endeavor to complete the sale before July 1 [910. The trustees are: Judge Walter C. Noyes of New London, Leonard M. Daggett of New Haven, Co. has bound itself to sell the stock, and the trustees are: Judge Walter C. Noyes of New London, Leonard M. Daggett of New Haven, Co. owner and V. 98, p. 1000, 1245. This is the company which operates the trolley lines in Connecticut controlled by the N. Y. N. H. & H. and which formerly were comprised in the Consolidated Railway Co.
 ORGANIZATION.—Incorp. In Connecticut. Stock, \$40,000,000, all owned by New Eng. Nav. Co. (but see above). New Haven Co., ownis the \$1,725,000 notes. June 1 1907 began operating the lines comprised to functionary one comprised in the Consolidated Ry. (merged in 1907 in the N. Y. N. H. & H. AH. A. H. J. Peb. 28 of the N. Y. March 1 1910 all the gas, water and electicl-light properties of the N. Y. March 1 1910 all the gas, water and electicle. Ight properties formerly operated by the Connecticut Co., but owned or leased by N. Y. N. H. & H. RR. Co., were transferred to the Housatonic Power Co., which company in the stock from \$1,000,000 to \$3,000,000, to gay for the equisitions. On Jan. 1 1912, however, the gas-distribution lines of the Housatonic Power Co., which company increased its stock from \$1,000,000 to \$3,000,000, to gay for the equisitions. So p. 533, 1542.
 The following companies have been absorbed or are leased or controlled: Branford Lighting & Water Co. V. 99, p. 1672.
 The follo

		Ex. for Stk. or				
Issue-	Authorized.	Issued. 1	Pur. & Cancel	. Still Out.		
July 1 '04, 50-yr., 4g J-J	\$5,000,000	\$5,000,000	\$745,000	a\$4,255,000		
Jan. 2'05, 50-yr., 4g J-J	4,000,000	4,000,000	1,691,000	a2,309,000		
Apr. 1 '05, 50-yr., 4g A-O	3,500,000	*3,500,000	2,160,000	a1,340,000		
Jan. 1 '06, 50-yr., 4g J-J	10,000,000	*10,000,000	7,989,000	a2,011,000		
Mar.1 '07, 10-yr., 5% con.	15,000,000	5,000,000	5,000,000			
Total exchangeable\$	37,500,000	\$27,500,000	\$17,585,000	\$9,915,000		
b Feb. 1 1905, 25-year, now 4 g F-A (see text)	1.000.000	1.000.000	28,000	972,000		

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

ORGANIZATION.—Organized Dec. 15 1893. Leased on Dec. 14 1895 Winchester Ave. RR. for 99 yrs. for int. on bonds and 5% div. on stock. ase assumed Feb. 28 1910 by the Connecticut Company, which operates

SHORE LINE ELECTRIC RY. (Connecticut). ORGANIZATION.-Incorp. in Conn. in 1905 to construct an electric ralway between New Haven, Stony Oreek, Guilford, Madison, Clinton, Westbrook, Old Saybrook, Essex, Ivoryton and Deep River. Entrance to New Haven over tracks of Connecticut Co. Extended its line in 1913 from Deep River to Chester and took under 99-year lease that portion of the Connecticut Co. known as the New London Division, 104 miles. In Aug. 1913 leased the New London & East Lyme St. Ry. V. 96, p. 1298; V. 97, p. 445. After a strike lasting 6 days the men accepted the wage increase offered by the company and returned to work June 7 1916. Consolidation.-On June 29 1916 the stockholders voted to purchase the properties of the Norwich & Westerly Traction Co., Groton & Stonington Street Ry., Ashaway & Westerly Ry. and the New London & East Lyme day by the companies involved, but the actual transfer will not take place for some weeks, possibly not until Nov. 1 or Dec. 1 1916. The New Lon-don Division of the Connecticut Co. will be operated under lease as at pres-ent. V. 103, p. 494, 1033. STOCK AND BONDB- Date. Interest. Outstanding. Maturity.

	FOCK AN			Date.	Interest.	Outstanding.	. Mat	urity.
			\$100)			\$700,000		
Pref	erred, \$30	00,000	(\$100)	1000	2-2-11-1	300,000	Eab 1	1937
First	t mtge, \$2	2,000,00	0	1907	5gF-A	2,000,000 150,000		1937
New	London	st Ry n	rst mtge)	1893	5 g A-0			1923
. 51	50,000, g	old	ntr)	Inc. at	American 5 g M-N	250.000		1900
Mon	tville Str	1 000) a	1st mtge	Interest		an Trust Co.		

Montville Street Ky 1st mixe 1900 5 g M-N 2200,00 Jan 1 1205 3350,000 (\$1,000) gold (can Interest at American Trust Co., Boston, not be called)_-----c*tfl [1902 436 g J-J 1,992,000 Jan 1 1943 33,100,000 (\$1,000)_--c*tf [Interest at N, Y. Secur. & Trust Co., Trust, Norwich St Ry first mixe, 1893 5 g A-O 350,000 Oct 2 1923 3350,000 (\$1,000), g_-ntf[Interest at American Trust Co., Boston, New Lond & E Lyme 1st M, 1905 5 g A-O 200,000 April 1 1935 3200,000, g (\$1,000)_---c* Jint, at Nat, Bk, of Com, New Lon, Conn, Bonds.-OI the Worcester & Connecticut Eastern bonds, no more will be issued. A sinking fund on these bonds cammenced in 1908 of not to exceed 1% of bonds outstanding. Bonds cannot be called, but may be ought on a 3% basis or better, and kept alive for sink, fd. See V. 75, p. 1204. Of the Montville St. Ry. 1st mixe, gold bonds, the balance un-

THE RHODE ISLAND CO.

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. Department 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 Prancis 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. 95; p. 1000, 1245.
ORGANIZATION.—Created In 1902 by Special Act of 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 1907 purchased the Providence & Danielson Ry., the Seaview RR. and Narraganset Pier RR.—see terms under separate companies below, V. 92, p. 1666.
Franchiss.—On May 27 1912 entered into an agreement with city of Providence granting the company. 20-year franchise from July 1 1912 monter on July 1 1912 methode.
Strike.—A stilke lasting two days was called off July 17 1915 when an arbitration agreement was signed by both sides. The award made Dec. 23 1915 granted increases of 1 cent per hour for third year men and 1/2 cent per hour to second and thir year platform men and 1 cent per hour after third year, effective Jan. 1 1916. Wages of shopmen and other emoty of year slind.

Mgr. A. E. Fotter: -. 35, p. 1011, 1246, V. 99, p. 539, 1053, 1452, 1599; V. 101, p. 213, 289; V. 102, p. 251, 2255. (a) United Traction & Electric. ORGANIZATION.—United Traction & Electric Company, chartered in New Jersey, owns the Union Raliroad 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 Provi-dence. The Union Raliroad Co. and the Pawtucket Street Railway Co. have been leased for 999 years from June 24 1902 and the Rhode Island Subur-ban 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. Dis. Mat. &c. Stock And Stock Islee Co, Provi 1893 5 g M-8 9,000,000 Mar 11933 & Paw issue, 1st (coll) Interest at Central Trust Co., N. Y., Trustee mtrge (\$1,000), gold.-.ntf

mige (\$1,000), gold___ntf Dividends.—Company started paying dividends with 1% in 1897. In 1898 3% was paid; in 1899, 3¼%; in 1900, 4%; in 1901, 4%; in 1902, 4¼%; 1903 and since, 5% per annum. 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 \$9,000,000 capital stock of the Union RR. of Providence. Also, through the ownership of the Union RR. Co., \$299, of the bond 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. In the state, 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 Dailway.—A trolley road.

gitized for FRASER

(d) Seaview Railroad.

(d) Seaview Railroad.
On June 30 1916 New England Nav. Co. owned 7,000 shares of stock and entire \$000,000 list 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.
First mortgage \$1,000,000 1898 5 J-J 600,000 July 1 1948 gold (\$1,000]....ntf [Equitable Trust Co., New York, Trustee. ROAD.—Operates 19.24 miles of road between East Greenwich and Wakefield.—V. 92, p. 726, 1501.

(e) Narragansett Pier Railroad. ORGANIZATION.—Is leased to Rhode Island Co. for 99 years from June 1911; lesse 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.

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 to be sold before July 1 1919, provided sale is authorized by the State of Massachusetts or the Court. On June 30 1916 N. Y. N. H. & H. owned all the stock, the entire (\$200,000) issue of debentures and the \$3,342,500 notes. ORGANIZATION.—Incorp. In Mass. on June 20 1901. Franchise per-petual. In 1906 absorbed the Hoosac Valley St. Ry. through exchange of stock. In May 1910 took over the Pitteiled 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. On Feb. 1 1913 began operation of Hoosick Falls RR. under agreement with Vermont Co., to which the Hoosick Falls RR. was leased. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$3,398,100

Stock \$5,398,100 (\$100)	Duto.	THUELEST.	ouisianaing. Maturity.	÷
Elect \$0,030,100 (\$100)			\$5,398,100	
r inst mortgage \$800,000 gold	1902	5gJ-D	800,000 June 1 1922	1
(\$1.000) C* ntf()	Girard	Trust Co	Philadelphia, Trustee.	
Berkshire Street Ry deb_tf_	1005			
Hoosed Walles fy debff_	1909	5 g M-S	200,000 Mar 1 1925	
Hoosac Valley first mort-1	1897	5 J-J	100.000 July 1 1917	
gaga ntell	Int of	Mour Unalan.	I The Or Destant The	
Hoosac Valley ref mtge \$400,-	1004	Liow Digian	TI. CO., DOSION, TTUS.	
000 mald (31 000)	1904	4 g M-8	300,000 Sept 1 1924	
			& Tr. Co., Pittsf., Trus.	
Pittsfield Elec St Ry 1st mtge	1904	4 g .II	300.000 July 1 1923	

OFFICERS.—Pres., Howard Elliott; V.-P., L. S. Storrs; Clerk & Mgr., C. Q. Richmond; Treas., A. S. May; Aud., I. A. May. V. 94, p. 205, 1117; V. 95, p. 967, 1039; V. 96, p. 1088; 1627; V. 98, p. 999; V. 99, p. 195.

(1) Vermont Company.
Lease.—Is leased to the Berkshire St. Ry. for 99 years from Feb. 1 1911.
Owns 28.08 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 1916 the N.Y.N.H. & H. owned 6,500 shares of stock and \$846,000 1st M. bonds (tf).

(a) Hoosick Falls Railroad.

(a) HOOSICK Fails Rainroad. Incorp. in 1910 to acquire that portion of the former Bennington & North Adams St. Ry. lying in New York State. On Feb. 1 1913 was leased to the Vermont Co. for 99 years but is being operated by the Berkshire St. Ry. by agreement. All the stock is owned by Vermont Co. Owns 7.53 miles of line serving towns of Walloomsic, North Hoosick and Hoosick Fails, N.Y.

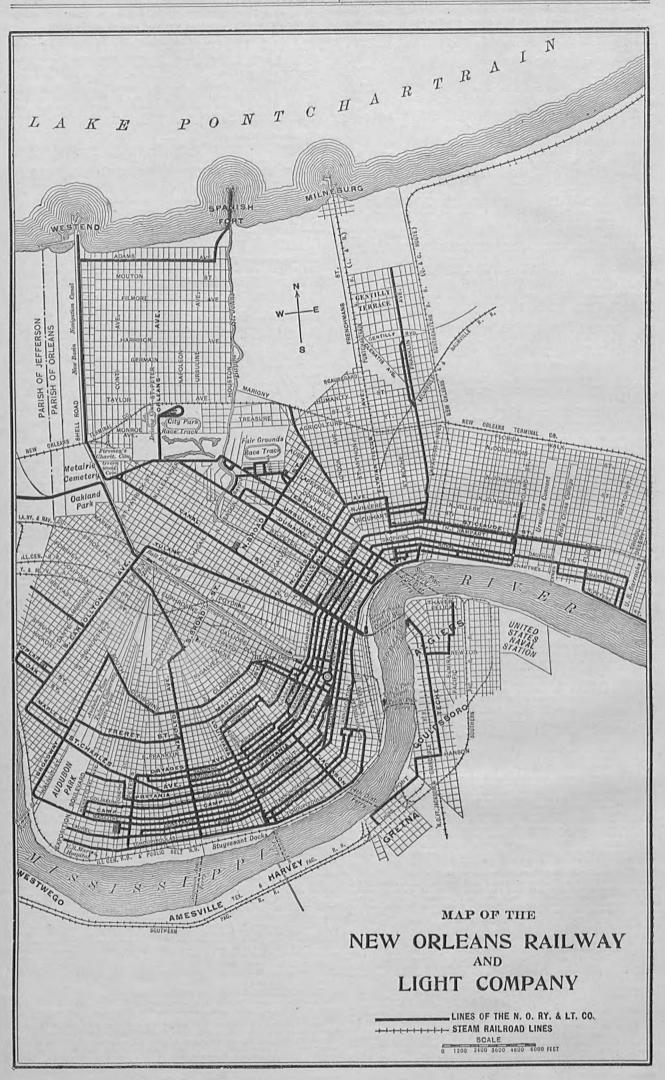
NEW YORK & STAMFORD RAILWAY CO.

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. The New Haven company intends merging this company with the Westches-ter Street RR, and the Shore Line Electric RR. and will dispose of all the securities whenever a reasonable price may be realized. On June 30 1916 N. Y. N. H. & H. owned entire capital stock and the \$189,872 notes.

OFFICERS.—Pres., Howard Elliott; V.-P., L. S. Storrs; Sec., A. E. Clark; Treas., A. S. May; Aud., I. A. May; Gen. Mgr., J. K. Punderford.

WESTCHESTER STREET RAILROAD.

WESTCHESTER STREET RAILROAD. Under the decree of the Federal Court the N. Y. N. H. & H. must sell the 7,000 shares of stock and \$222,000 bonds owned by it on or before July 1 1919. The New Haven Co. Intends to merge this company with the N. Y. & Stamford Ry. and Shore Line Elec. RR. and to dispose of all the securities. ORGANIZATION.—Incorporated In New York on Dec. 1 1909 as suc-cessor to the Tarrytown White Plains & Mamaroneck Ry. sold at fore-closure (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. ralls.



STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$700.000_________All owned by the N. Y. N. H. & H. R. Co.
First mtge \$2,000.000 gold! 1914 5 g M.-S. \$338.000 Sept 1 1944 (\$1,000]
Bonds.—Subject to call at 102 from Sept. 1 1915 on 60 days' notice.
Remaining \$1,614,000 issuable only to reimburse the company for cost of future additions, improvements, &c.
EARNINGS.—For year ending June 30 1916, gross, \$252,277; net, after taxes (loss), \$4,827; other income, \$337; int., rentals, &c., \$20,399; deficit, \$24,839. Lassengers carried in 1915-64, 4957,236.
ROAD.—Operates 30.712 miles of line (23.079 m. owned, 1.466 m. leased and 5.967 m. tinder trackage rights) serving city of Mt. Vernon and towns of Tarrytown, Elmsford, Greenburg, White Plains, Harrison, Scarsdale, East-chester and Mamaroneck, N. Y.

OFFICERS.—Same as for N. Y. & Stamford Ry. Co. above.—V. 90, p. 4; V. 93, p. 1536; V. 94, p. 1121, 1765; V. 98, p. 1246; V. 99, p. 895, 12; V. 100, p. 644. 504; 1912;

SHORE LINE ELECTRIC RR .-

Merger, &c.—For reference to merger with Westchester Street RR. and N. Y. & Stamford Ry. and disposition of securities, see latter co. above. 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, Leased to Westchester Street RR. from July 1 1913. 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 (Y. 97, p. 597).

by the Commission (V. 97, p. 597). NEW YORK WESTCHESTER & BOSTON RY.—An electric road. On June 30 1916 the N. Y. N. H. & H. owned \$4,924,937 stock. ORGANIZATION.—Incorp. June 8 1915 as a consolidation of the West-chester Northern RR. and the old N. Y. W. & B. Rr. (See this Section for Sept. 1915.) The franchise to operate in N. Y. City was signed by Mayor McClellan on Aug. 2 1904. V. 79, p. 628. Lines from 180th St. New York, to New Rochelle and from Mount Vernon to White Plains put in operation on May 29 and July 1 1912, respectively, and from Harlern River to 180th St., New York, on Aug. 3 1912. V. 94, p. 1508, 1627; V. 95. May 126 1911 Pub. Serv. Comm., 2d Dist., auth. \$20,100,000 ist M. bonds (total auth. issue, \$60,000,000), of which \$17,200,000 were issued for thirth. V. 93, p. 286. The remaining \$2,900,000 bonds under this authorization were issued from time to time for the construction of the White Plains Branch. On April 2 1913 the P. 8. Comm. granted permission to issue \$6,044,000 additional 45% bonds, proceeds to be used for con-struction of main line double track from New Rochelle to Port Chester and for completion of White Plains Branch. V. 96, p. 1089. Of these bonds, \$744,000 have been issued for construction of main line and \$546,000 for White Plains Branch. Date. Interest. Outstanding. Maturity.

NEW ORLEANS, LA.

NEW ORLEANS, LA. NEW ORLEANS RAILWAY & LIGHT CO.—(See map on page 74.) 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 Louislana on June 12 1905 as a re-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, gas and lighting business (with the exception of that furnished by the Consumer's El. Lt. & Pow. Co., to which the co. also pursishes power under a favorable contract) 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 Dec 31 1915 owned the following stocks. We show also the total amounts outstanding of each issue: Amount Opened by

	************	owned by
	Issued.	N.O.Ry.&
STOCKS-		
N O CHE DD C.		Lt. Co.
N. O. City RR. Co., preferred	\$2.500.000	\$2,473,400
" " common		\$2,110,400
	5,000,000	4,861,500
N. O. & Carrollton RR. Lt. & P. Co., preferred	4,600,000	4,588,000
" " " " " " common	2,500,000	
Gt Charles Gtart DD G		2,498,900
St. Charles Street RR. Co.	953.300	951,600
Orleans RR. Co	234.700	
N O & Pontakastat, DD G		234,350
N. O. & Pontchartrain RR. Co	349,800	349,300
N. U. Gas Light Co	5,250,000	E 010 000
N. O. Lighting Co	0,200,000	5,210,200
The of Lighting Co	10.000	10.000
Jefferson & Lake Pontchartrain By Co	100.000	
Jefferson & Lake Pontchartrain Ry. Co	100,000	99,300

<text>

Jan., 14%; June, 1%; in 1914, Jan., 14%; April, 14%; June, 14%; Dec., 17%
In 1915, March, 14%; Dec., 14%.
ROAD.—Companies controlled operate 58.29 miles of single track, 72.51
miles of double track and 14.10 miles of sidings, &c.; total track, 217.41
miles, Has 692 cars. Rails 58 to 107-1b. T and girder. Gauges, 4 ft.
84 in. and 5 ft. 214 in. Owns 4 power stations and 8 sub-stations.
REPORT.—For cal. year (1915 report in V. 102, p. 1536):
Cal. Gross Net(after Other Interest, Pf.Dit. Common Balance Year-Earnings. Tar., &c.). Inc. &c. (5%). Dividend. Surplus 1915 80, 951, 557 22.551, 810 855, 243 \$1, 817, 988 \$499, 750 a \$199, 960 \$89, 355
1914 7,012, 124 2, 623, 411 53, 564 1, 757, 861 499, 750 a \$199, 960 \$89, 355
a 1%. b 2%. Revenue passengers carried in 1915, 83, 184, 938; transfers, 23, 260, 717. Gross earnings in 1915 (69, 951, 587) include \$4, 198, 235 from railway. **States and States *

^c Companies Controlled.—The following shows the companies controlled, with the amount of stock outstanding in each case and the proportion con-trolled by the American Citles Company.

	-Preferred S	tock-	-Common S	stock-
Non Osland (T.). D	Total Issued.	Owned.	Outstanding.	Own'd.
New Orleans (La.) Ry. & Lt. Co.		88%	\$20,000,000	97% 89% 86% 81%
Birm. (Ala.) Ry., Lt. & P. Co	. 3,500,000	79% 88%	3,900,000	89%
Memphis (Tenn.) St. Ry. Co		88%	2,500,000	86%
Little Rock (Ark.) Ry.&Elec.Co.	. 750,000	80%	2,000,000	81%
Knoxville (Tenn.) Ry. & Lt. Co.			2,050,000	100%
Houston (Tex.) Ltg.&P. Co_1903			2,000,000	100%
Total	C18 750 000			

Detailed statements for all the above companies will be found under the re-spective 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 1915. OPERATING COMPANIES.

 OPERATING COMPANIES.

 Calendar
 Gross
 Expenses
 Net
 Interest,
 Balance.

 Year
 Earnings,
 & Tazes,
 Earnings,
 Disc., & Surplus.

 1915
 1.11
 1.21
 \$5.032,877
 \$3.651,442
 \$1.381,435

 1914
 14.822,105
 9.133,582
 5.688,523
 3.480,973
 2.207,550

 Of American Cities Co. (holding company) for calendar year 1915, gross,
 \$1.405,059; not, after taxes, & c., \$1.177,830; bond int., \$500,000; pref.

 div. (3%), \$616,605; surplus, \$61,225.
 OFFICERS.—Pres., Hugh McCloskey; V.-P., Geo. Bullock; V.-P. &

 OFFICERS.—Pres., Hugh McCloskey; V.-P., Geo. Bullock; V.-P. &
 Treas., Lee Benoist; Sec. & Statistician, L. F. Barbler, -V. 101, p. 2142;

 V. 102, p. 65, 977, 1158, 1718, 1810; V._103, p. 235.
 Yet.25.

(a) Houston Lighting & Power Co. (1905).—Controlled by the Ameri-n Oitles Co.

NEW YORK CITY, N. Y. INTERBOROUGH RAPID TRANSIT CO.—MANHATTAN RAIL-WAY.—See "Railway and Industrial" Supplement.

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

aLexington Ave & Pavonia)	1999	OB M-S	0.000.000	Bobo	1 1000
Ferry 1st M goldc*&rntf []	nterest a	at office of	company in	New 1	ork.
aColumbus & Ninth Avenue	1893	5gM-S	3,000,000	Sept	1 1993
first mortgage gold_c&rntf[G	uaranty	Trust Co.	, N. Y. City	r, Trus	tee.
aSo Fy 1st gu \$350,000(\$1,000)	1889	5 A-0	350,000	April	1 1919
Broadway Surf RR first mtge_		5 J-J	1,500,000	July	1 1924
Bills payable June 30 1916			¥602.454		
Company separately operated-	10.00				
a34th St. Crosstown first mtge	1896	5 A-0	1,000,000	April	1 1996
Lessor Companies-					
	1893	5gJ-D	x8.150.000	Dec	1 1943
Bleecker St & Ful Fy first mtge	1876	4 J-J	700,000	Jan	1 1950
Christopher & 10th Sts 1st M.		4 A-0	210.000	Oct	1 1918
*Eighth Ave certs of indebt	1914	6 F-A	750,000	Feb	1 1919

Eighth Ave certs of indebt... 1914 6 F-A 750,000 Feb 1 1919 aCentral Crosstown first mtge 1882 6 M-N 250,000 Jan 1 1962 Twenty-third 38 Rm stge... 1912 5% 1,500,000 Jan 1 1962 G Int. on these bonds paid at office of company. 165 Broadway, N. Y. O.
Interest on the \$750,000 certificates of indebtedness of the Eighth Ave. RR. is paid out of the \$215,000 rental which the New York Rys. pays the Eighth Ave. RR. x There are also outstanding \$1,500,000 B'way. & 7th Ave.. RR. Ist M 5s which fell due in 1904 and are all held by New York Rys. y Issued to purchase Metropolitan Crosstown Ry. 5s.

zed for FRASER fraser.stlouisfed.org/

RAILWAYS [Vol. 103.]
 First real estate and refunding 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 mixe, and for addins, extent's and imply. See purposes for further issue in full in V. 94, p. 977. Red. on any int. date on 12 weeks notice, at 105 and fnt. See V. 94, p. 977. Bonds are listed on N. Y. Stock Exch. V. 94, p. 827, 977; V. 101, p. 2145.
 Die, on Income Bonds, --Initial div. of \$7 71 (0.771%) paid Oct. 1 1912 (Y. 95, p. 544). In 1913, April, \$22 50 (21%); Oct., \$16 36 (1.63%). In 1914, April, \$23 45 (2.34%); Oct., \$12 88 (1.288%). In 1916, April, \$31 94 (3.194%). Oct., \$19 81 (1.981%).
 Oct., \$19 81 (1.981%).
 Teringion Aze. & Patomia Ferry 5s and Columbus & Ninth Aze. 5s were fully described in V. 60, p. 1146. Both were guar, and later assumed by the Metropolitan Street Ry. Co. (now New York Rallways).
 Amotization Fund. -On Dec. 10 1912 P. S. Commission modified its order of Feb. 27 1912 (see V. 94, p. 693) 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. V. 95, p. 1608; V. 94, p. 638. On April 17 1913 Surreme Court Justice Platzek granted a writ of certiorari to revide whe order. V. 96, p. 1167. An application for a madileast degual to 20% of gross operating revenue only instead of 20% of the gross passenger revenue only instead of 20% of the gross passenger revenue only instead of 20% of the gross passenger revenue only instead of 20% of the gross passenger revenue only instead of 20% of the gross passenger revenue only instead of 20% of the gross passenger revenue only instead of 20% of the gross passenger revenue only instead of 20% of the gross passenger revenue o

827.977. REPORT	For fiscal	year end. Ju	une 30 (1914-1	5 report in	V. 101, p.
1367):	1914-15.	1913-14.	Deduct-	1914-15. \$	1913-14. \$

	S	S	Deduct-	2	Q
Gross earnings13 Oper. expense 8	3,399,767 3,551,432	13,860,838 8,775,621	Int.on und'l'g bds.,r'ts, &c_ Int. on 1st real	2,741,015	2,710,385
Net earns 4	1,848,335		est.& ref.bds.	691,538	651,838
Taxes 1	1,042,859	1,092,105	Int. on adj. M. inc. bds.	961,381	1,112,678
Oper. inc 3 Other income_	3,805,476 527,242	$3,993,112 \\ 460,477$	Total Deficit for yr_	4,393,934 61,216	4,474,901 21,312

Oper. Inc. 3.805.476
 3.993.112
 Other income. 527,242
 460.477
 Gross inc. 4.332.718
 4.453.589
 Total. 4.333.934
 4.474.901
 Deficit for yr. 61.216
 21.312
 Total. 6.39.93.12
 Total. 6.39.93.13
 Total. 7.12.12
 Total. 7.12.

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 58. & Pavonia Ferry, now New York Rallways. Franchises perpetual. RENTAL.—Interest on bonds and 10% on \$2,100,000 stock, of which New York Rallways owns \$1,400,200.

STOCK AND BONDS-	Par.	Interest.	Outstanding.	Maturity.
Stock \$2,100,000 (\$100)	\$100	10 Q-J	\$2,100,000	
1st M (all held by N Y Rys)		5% 5 J-J	1,500,000 1,500,000	July 1 1904
Broadway Surface first guar	1,000 1.000		350,000	
South Ferry first guaranteed Bway & 7th Ave cons mtge	1.000		8.150.000	

Bown & Chry Instrumenteed. 1,000 5 g J-D 8,150,000 Apr 1 1919
Bway & 7th Ave cons mtgel 1,000 5 g J-D 8,150,000 Apr 1 1919
of 1893 for \$12,500,000 .ntf [Int. at Guaranty Trust Co., N. Y., Trustee.
Of the consolidated mortages of 1893 for \$12,500,000, \$3,350,000 is re-reserved to retire at maturity the other bonds in the table. The Broadway Surface 2d mtge, bonds, due in 1905 (all held by the New York Rys. Co.)
were canceled in 1914. The consols were guaranteed, principal and inter-est, under the terms of the mige. by Metrop. Street Ry. Co., since fore-closed. 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 colle (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 (now retired) for use of tracks between 15th St. and the ferry South Ferry So assumed under lease. BOAD.—Comprises 10.31 miles of track.—V. 100, p. 2166; V. 101, p.212.
(3) Central Crosstown RR.—Electric.

ROAD.—Comprises 10.31 miles of track.—V. 100, p. 2166; V. 101, p.212. (3) Central Crosstown RR.—Electric. ORGANIZATION.—Chartered March 23 1873. May 28 1890 leased the Christopher & Tenth Street RR.; see separate statement of latter. Was originally leased for 999 years from Feb. 8 1904 to Met. St. Ry. Lease was rejected by the N. Y. Rys. Co., which is now operating the prop-erty under a temporary arrangement pending reorganization. During 1914-15 the N. Y. Rys. Co. purchased the \$2,473,400 4%, Ist cons. bonds of this co. held as coll. for its \$1,832,987 5% notes owned by the N. Y. Rys. Co. This leaves a personal claim in notes against the co. of \$637,409, due the N. Y. Rys. Co. State owned by the N. Y. Rys. Co. On June 18 1913 the P. S. Commission approved application to abandom a portion of its route (on 17th and 18th Sts.) formerly operated by horse-cars. See V. 96, p. 1772. BONDS— Date. Interest. Outstanding. Maturity.

a portion of its route (on 17th and 18th Sts.) formerly operated by horse-cars. See V. 96, p. 1772. BONDS— Date. Interest. Outstanding. Maturity. 1882 6 M-N \$250,000 Nov 1 1923 Interest at Guaranty Trust Co., New York; Notes 6% (held by N Y Rys Co). ROAD.—Owns 0.8 mile of electric track; leases from Christopher & Tenth Sts. RR. 4.15 miles. Total track, 4.23 miles.—V. 89, p. 528; V. 94, p. 766; V. 96, p. 1772; V. 101, p. 1369. (a) Christopher & Tenth Streets RR.—Electric. ORGANIZATION.—Chartered April 25 1873. Leased to Central Cross-town May 1 1890 for 999 years at 8% on stock and int. on bonds and not more than \$1,500 per annum for organization expenses. First mortgage extended in 1,000 4 A-O 210,000 Oct 1 1918 1898 (V. 67, p. 370)...ntf Guaranty Trust Co., New York, Trustee. ROAD.—Track owned is 4.15 miles.—V. 67, p. 370.

ROAD.—Owns 5.77 miles of track, of which .93 miles are horse. V. 74, 1139; V. 89, p. 993.

ROAD. — Owns 5.77 miles of track, of which .93 miles are horse. 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 & 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 (18.9 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 the sale was paid. covering in full divs. withheld from 1909 to 1911 a div. of 7% was paid. covering in full divs. withheld from 1909 to 1911 a div. of 7% was paid. covering in full divs. withheld from 1909 to 1911 a div. of 7% was paid. covering in full divs. withheld from 1909 to 1911 a div. of 7% was paid. covering in full divs. withheld from 1909 to 1911 out of street railway rental, owing to franchise tax litication (now settled). V. 94, p. 124, V. 93, p. 731; V. 91, p. 717. Line operated electrically from March 1898 from City Hail to 135th Street. — V. 91, p. 717; V. 93, p. 731, 1800; 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. 8t. Ry., now New York Rys., for 99 years from March 12 1892. (s00,000), and thereafter \$64,000 - 8% — on the same and \$2,500 for organization expenses. Stock, \$200,000; par, \$100, idvidends 0, J. Road — Fulton St. to 126th St., total track owned and operated. 15.74 miles.
(9) Sixth Avenue RR. — Underground trolley and horse.
ORGANIZATION. — Chartered July 29 1850. An explase dist stock \$200,000; par, \$10

V. 83, 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 Company. Entire stock of the 34th Street Crosstown Railway Co. is owned by the New York Rys. Operated under agreement dated Dec. 21 1896, guaranteeling 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. & Int by N Y Rys.ntf (Central Trust Co., New York, Trustee. ROAD.—Track owned is 1.66 mlies. V. 62, p. 549; V. 71, p. 135.
(11) Twenty-Third Street Ry.—Underground trolley.

SECOND AVENUE RR .- Underground electric.

SECOND AVENUE RR.—Underground electric. Receivership.—In Sept. 1908 Justice Bischoff in Supreme Court appointed George W. Linch separate receiver in suit by Guaranty Trust Co. to fore-close consolidated separate receiver in suit by Guaranty Trust Co. to fore-descence W. Linch tooks and the property. John Beaver appointed receiver on death of Mr. Lynch in Deorgage. As midnight on Nov. 12 1908 Mr. Linch tooks possession of the property. John Beaver appointed receiver on death of Mr. Lynch in Deorgage. As midnight on Nov. 12 1908 Mr. Linch tooks possession of the property. John Beaver appointed receiver on death of Mr. Lynch in Deords occurred as follows: Ist (gen.) M., Nov. 1 '08 (subse-quently refrect) V. 91, p. 1255; first consols, Aug. I 1908; debentures, July 1 1903. 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 certs. due Oct. 1 1910, and for franchise taxes, improvements and equipment. V. 91, p. 946. In Jan. 1911 5500,000 additional certfs, were authorized for improvements and equipment. V. 92, p. 264. As these matured various 6% receivers' certifs, were authorized to retire \$3,140,000 falling due Oct. 1 913. V. 97, p. 952. These fell due Oct. 1 1914 but principal has not setther is predecessor, the Metrop. St. Ry., on payment to the Court of \$548,352 for breaking the Metrop. St. Ry., on payment to the Court of \$548,352 for breaking the Metrop. St. Ry., on payment to the Court of \$548,352 for breaking the Metrop. St. Ry., on payment to the Court of \$548,352 for breaking the Metrop. St. Ry., on payment to the Court of \$548,352 for breaking the Matrop. St. Ry., on payment to the Court of \$548,352 for breaking the Matrop. St. Ry., on payment to the Court of \$548,352 for breaking the Matrop. St. Ry., on payment to the Court of \$548,352 for breaking the Matrop. St. Ry., on sof formerly leased to \$648, 854. Ry. V. 66, p. 185. \$8600 (BI

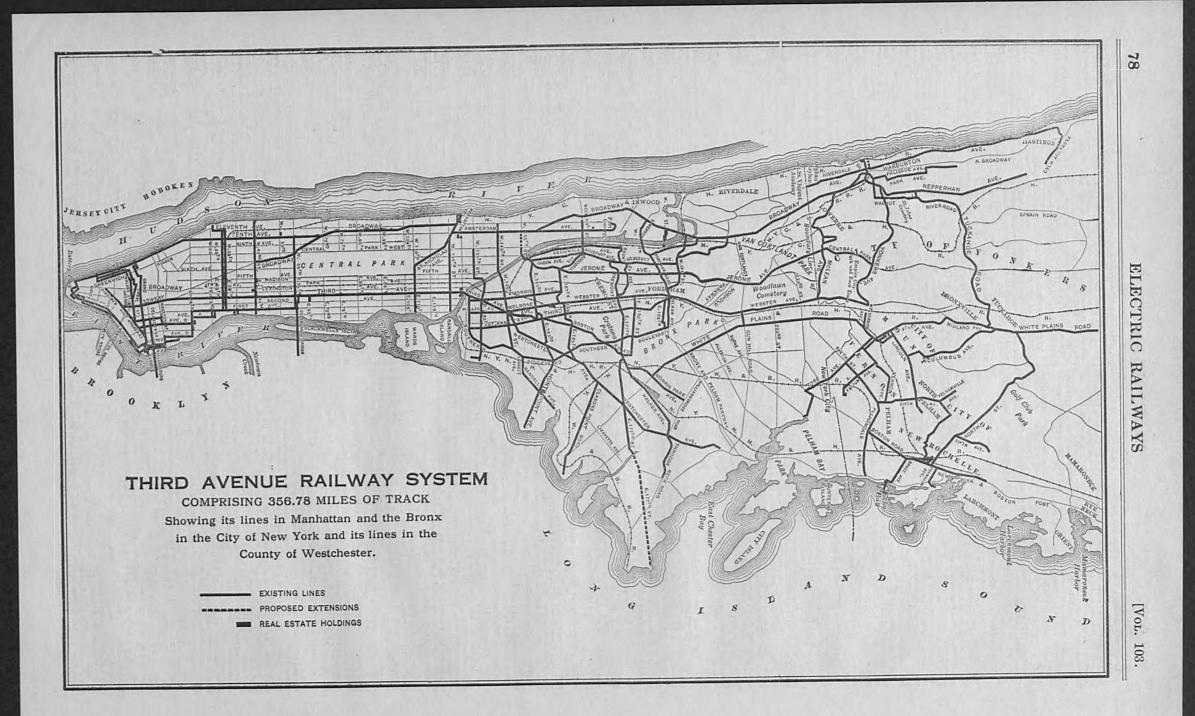
Of the new first consolidated 5s, \$1,369,000 were reserved to retire securi-ties of earlier date. V. 66, p. 900. For mistake of trustees in exchanging some 5s of 1909 for consolidated 5s of 1948, see V. 76, p. 654. EARNINGS.—For fiscal year ending June 30 1916, gross earnings (all sources), \$830,473; net, after taxes, \$213,085; rents, \$2,217; interest on receivers' certificates, &c., \$201,361; surplus, \$9,507. ROAD.—Track operated, 23,00 miles.—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; V. 101, p. 2146; V. 103, p. 1119.

ROAD—Operated. Third Avenue Ry. Co Kingsbridge Ry. Co 42d St. M. & St. N. Ave. J. Dry Dock E. B. & B. Ri Belt Line Ry. Corp Third Ave. Bridge Co Mid-Crosstown Ry. Co Union Ry. Co. of N. Y. C CARS.—Owns 1,134; c	Miles. 27.188 7.150 Ry 20.291 R. 19.158 24.596 3.631 5.254 Nty 96.502	N. Y. City Int Southern Boul- Westchester E Yonkers RR. N. Y. West. & Pelham Park &	Conn. Tra City Isl. I	Co. 37.334 10.067 40.586 44.003 c5.575 xy3.286
REPORT.—For years	anding June	30 (1915-16 rep	ort in V. 10)3, p. 934: 1914-15.)
Total op. rev_11,136,370 Total op. exp_ 6,808,194	6,976,179	Interest rev Gross revenue	157,870 3,637,924	\$ 81,128 3,259,773
Net op.rev_ 4,328,176 Taxes 848,122	3.909.680	Interest, rents, &c Divs. (3%)	2,646,851 497,700	2,565,730
Oper income 3 480 054	2 170 045	the second s		

Taxes J. 1997 1. 1993

STOCK AND BONDS- Stock \$1,200,000	Par. \$100	Interest. 6 Q-F	Outstanding. \$1,200,000	Maturity. See text
Receiver's certificatestf General mtge gold 1892ntf	1.000	6 5 g J-D	\$480,000 (Own 950,000	. by 3d Av.)
Cert of debt, not sub to call_tf ROAD19.158 miles of tra REPORT	100	5 F-A	Trust Co., Tru 1.100,000 H	stee. Veb 1 1914

REPORT.—See above.
INDEX.—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; V. 102, p. 1987; V. 103, p. 239.
(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. 6s—all of which are held by Third Avenue Ry.



ORGANIZATION.—Operates from 129th St. and Third Ave. through the Borough of the Bronx, and with subsidiary lines continuing thence to and through Mt. Vernon. Owns \$58,100 (all the outstanding stock) of the Bronx Traction Co.

New Franchise.-On July 2 1914 the Board of Estimate and Apportion-ment granted the company a franchise to cross the Willis Ave. bridge over the Harlem River to 125th St., and along 125th St. to the Fort Lee Ferry. The P. S. Comm. in approving the franchise exempted the company from exchanging transfers with the Third Ave. and 42d St. M. & St. N. Ave. companies at intersecting points in said franchise. V. 99, p. 50. Strike.-See New York Railways Co. above.

STOCK AND BONDS. Par. Interest. Outstanding. Last div., &c. Stock \$100 \$2,000,000 First mortgage 1892gold_tf. [1,000 5 g F-A 2,000,000 Aug 1 1942 Int. payable at Central Tr. Co., N. Y. City.

Southern Boulevard RR 1st) ______ 5g J-J ______ 250,000 July 1 1945
gold 1895_______ 1f (Central Trust Co., New York, Trustee.
Yonkers RR first mortgage_______ See below _________
ROAD.—Including Bronx Traction, Westchester Elec. RR, and Southern Boulevard RR., operates 170,093 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.
(a) Bronx Traction Co.—A trolley road.
ORGANIZATION.—Incorporated on May 12 1904, and is a consolidation of several small companies. See V. 78, p. 2333. Entire stock owned by Union Ry.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$555,100 (\$100)._______ Statern Boulevard, and from Bronx River by West Farms Road to Westchester Village; from Bronx River by West Farms Road to Westchester Village; from Main St., Westchester Village, to Eastern Boulevard, and from West Farms Road to Bleecker St. Standard gauge; 109-lb. rails.
(4) Yonkers Railroad.—A trolley road.
In July 1912 Supreme Court of Westchester County made an order discharging the receiver. V. 95, p. 112.
Operating Agreement with Union Ry.—On May 25 1911 Pub. Serv. Comm.
approved the terms of an agreement whereby cars of the Yonkers RR. Rever Mork City subway and elevated lines. This reduced from 15 to 10 cents the Bracking up of the Metropolitan Street Ry. system. V. 92, p. 1245, 1438.
Strike.—See New York Railways Co. above.
ORGANIZATION.—The Union Ry. guarantees the \$1,000,000 bonds, p. & 14, V. 67, p. 635.

(5) Kingsbridge Railway.

(b) 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. 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 1991 and completed in 1902. Runs from Amsterdam Ave. and 162d St. to Broadway and 225th St., making 7.15 miles additional. Entire stock owned by the Third Avenue Ry., which company also operates the property.
(6) New York City Interborough Ry.—A trollow read

(6) New York City Interborough Ry.—A trolley road. The Third Ave. Ry. owns \$4.446,000 stock and \$2,077,000 1st M. bonds.

(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). See plan of reorganization in V. 93, p. 1790.

In Feb. 1914 the P. S. Comm. authorized the Third Ave. Ry. to acquire and hold the \$150,000 stock of the Mid-Crosstown Ry. Co., Inc., and in April 1914. in payment therefor, the Third Ave. Ry. Co. issued \$180,000 of bonds, and gave its 4% promissory note for \$250,000, payable in three equal annual installments, and canceled claims amounting to \$34,442 against the Mid-Crosstown Co. (V. 99, p. 1447). Stock, authorized and outstanding, \$150,000 (\$100). ROAD_Track onerated, 5.254 miles --V. 94, p. 487; V. 95, p. 1403;

Stock, authorized and outstanding, \$150,000 (\$100).
ROAD.—Track operated, 5.254 miles.—V. 94, p. 487; V. 95, p. 1403;
V. 97, p. 666, 1116; V. 98, p. 304 and 306, 611.
(9) 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, 3.286 miles, from Belden Point, City Island, to Eastern Boulevard, or New Rochelle Road. Operation by storage battery was begun Aug. 18 1914. V. 99, p. 610.

1914 the Third Ave. Ky. acquired control. Anth. common stock, \$125,000; outstanding, \$45,000. Length of road, 3:286 miles, from Belden Point, City Island, to Eastern Boulevard, or New Rochelle Road. Operation by storage battery was begun Aug. 18 1914. V. 99, p. 610.
 FEDERAL LIGHT & TRACTION CO.
 ORGANIZATION.-Incorporated in 1910 In New York. Holds a controlling interest in the following companies operating gas, electric lighting, steam heat, ice and traction properties located in cities mentioned in titles. Albuquerque (N. M.) Gas, Elec. Lt. Hobart (Okla), Electric Co.
 Albuquerque (N. M.) Elec, Pow Co.
 Albuquerque (N. M.) I. Elec, Pow Co.
 Central Arkansas Ry. & Lt. Corp., Hos Springs (Mat. Corp., Hos Springs, Water Co.
 Consumers' Gas Co.
 Deming (N. M.) I. ce & Elec. Co.
 Grays Harbor Ry. & Lt. Co., Aberden (M. J.) Gas, Elec. Lt. & Fuel Co.
 The entire capital stock and all the underlying bonds of all of the above 20 companies, except the \$1,200,000 pref. stock and \$2,015,000 lost of the Springfield Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Central Arkansas Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Springfield Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Springfield Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Springfield Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Springfield Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Springfield Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Springfield Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Springfield Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Springfield Ry. & Lt. Corp. \$530,000 preferred tsock and \$2,92,500 bonds of the Springfield Ry. & Lt. Korp. Wey, p. 1912. In the early part of 1913 sor (St. 90,000 preferred tsock and \$2,92,5

notes of 1913 are redemined as 0.7, p. 1822, 1583.
 Dieldends.—On pref.—1½%—paid guar. from Sept. 1910 to and including Sept. 1914.
 Dieldends.—On pref.—1½%—paid guar. from Sept. 1910 to and including Sept. 1914.
 Dieldends.—On pref.—1½%—paid guar. from Sept. 1910 to and including Sept. 1914.
 BARNINGS.—Of controlled companies after elimination of inter-company earnings (excluding depreciation). Report for 1915 in V. 102, p. 2164.
 Gross Net Int. Fed.L. & Tr. Cent. Ark.R.SynRy. Bal..
 Cal. Earns. Earns. Choses. Fref. Div. Li. Pf. Div. Div. Surp. Years.
 S S S S
 1915._2.352.015 806.299 589.342 ... (7.%)84.000 23.890 109.067
 1914._2.416.960 888.653 586.155 (43)112.500 (7%)84.000 -... 105.998
 ROAD.—Controlled properties operate 73.8 miles of track.
 OFFICERS.—Pres., Edvin N. Sanderson: V. P.S., Francis Blossom.
 Craig Conste and F. L. Dame: Treas. & Asst. Scc. J. Dunhill; Sec. J. B. Marsh: Asst. Treas., Richmond Talbot.—V. 99. p. 1673; V. 100, p. 140, 655; V. 101, p. 370; V. 102, p. 1436, 2164.
 (1) Central Arkansas Railway & Light Corporation.
 On Mar. 1 1913 was taken over by Federal Light & Traction Co., which owns entire common store.
 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, engl. electric light and power business in 10t Springs. Ark., and vicinity. Has contract with city of Hot Springs for street lighting.
 Tranchise.—Street railway expires in 1954, and exclusive as to streets cocupied until that date. Water, exclusive and expires Nov. 1931. Electric light and power, expires 1933. Artificial gas franchise.
 Stott AND BONDB— Date. Interest. Outstanding. Maturity. Onmono \$7.000,000 (1913) 5 g M-8 2.005.000 Mar 1 1928 5500 001 in sinking fund. All cond subject t

STOCK AND BONDS-	Date:	Interest.	Outstanding.	Maturity.
Common stock \$1,600,000			\$1,100,000	
Preferred \$2,000,000 cum		7 Q-J		Oct. '16.1%
1st lien mtge \$7,000,000 gold [1911	5g M-N	2,085,500	May 1 1926
(\$500 & \$1.000) sink fdc*	Guaran	ty Trust Co	D., N. Y., tr	ustee.
Preferred stock is pref. as to	divider	ndg and acce	ate and is ray	at 115 and

Preferred stock is prei, as to dividends and assets and is red, at 115 and accrued dividend. Bonds.—\$4,760,000 1st 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. \$154,500 in sink, fd. Sub. to call as a whole or for sink, fund at 102 and int. on any int. day. Int. is pay. in New York, Boston or Chicago. V. 92, p. 1566.

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

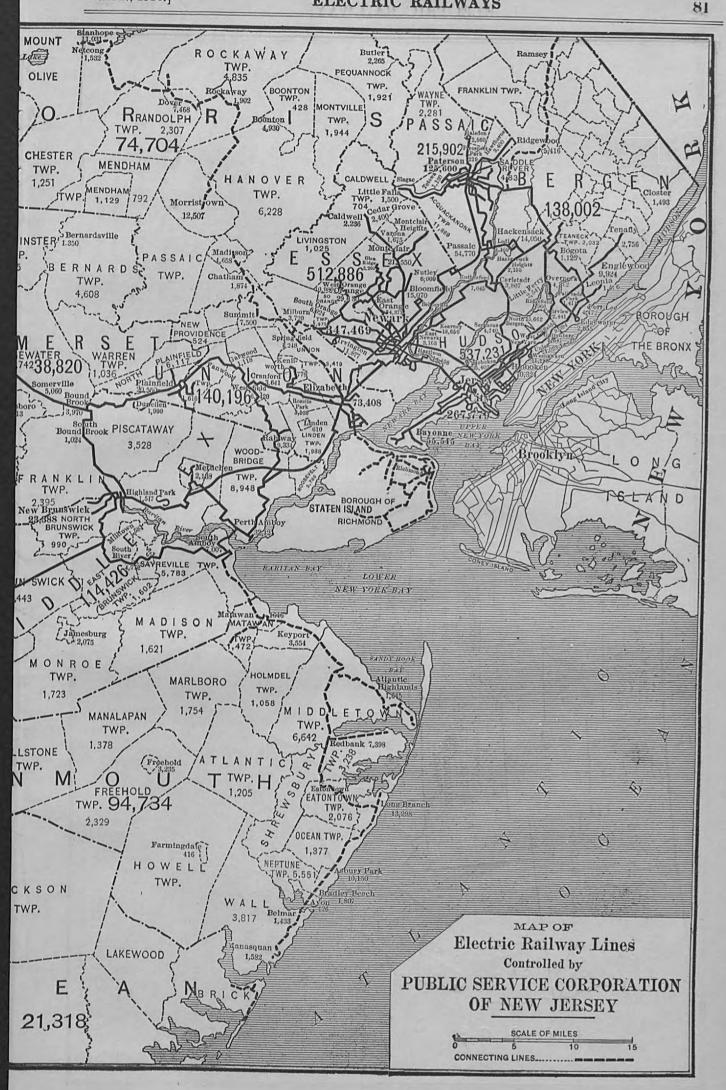
ELECTRIC RAILWAYS

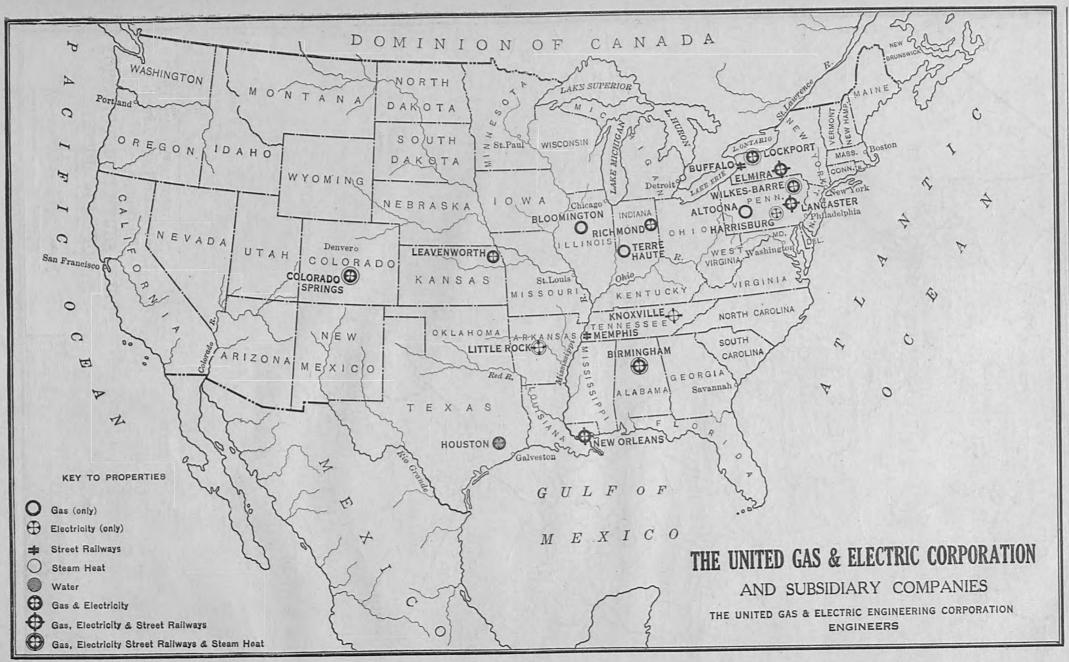


zed for FRASER fraser.stlouisfed.org/

SEPT., 1916.]

ELECTRIC RAILWAYS





ized for FRASER

ELECTRIC RAILWAYS

Dividends.—Initial div.—134 %—on pref. stock paid April 1 1915; same rate quar. since. EARNING3.—For 12 mos. end. Dec. 31 1915, gross, \$536,940; net, after taxes, \$155,302; int. charges, &c., \$109,314; surplus, \$45,983. ROAD.—Operates 23 miles of track; 52 pass. cars. 60, 70 and 80-lb. T rails. Power station capacity, 3,250 k. w. Also has contract with Ozark Power & Water Co. for purchase of 2,875 k. w.—V. 92, p. 120, 1566, 1637; 100, p. 734, 813, 982.

(100, p. 734, 813, 982.
(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 Huer-fano counties, Colo. Controls the entire gas, electric light and street rail-way business of Trinidad, Colo., and operates an interurban railway connect-ing Trinidad with Thomasville, Cokedale, Jerryville, Piedmont, Jansen, Starkville and Sopris. Gas and electric franchises run from 16 years to perpetuity. Street railway franchises run for 50 years from 1903. *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. Also has a contract with the Colorado Fuel & Iron Co. ROAD.-Owns and operates 20 miles. Power plant capacity, 8,500 k. w. Rail, 60-lb. T; standard gauge.-V. 33, P.409; V. 99, p. 1912.

Pacific Coal Co. with \$60,000 worth of jower annually. V. 00, p. 1012.
 Also has a contract with the Golorado Fuel & Iron Co.
 ROAD.-Owns and operates 20 miles. Power plant capacity, 8,500
 K. w. Rall, 60-b. Ty; standard gauge.-V. 93, p. 400; V. 99, p. 1012.
 THE) UNITED GAS & ELECTRIC CORPORATION.-(See Map ORGANIZATION.-Incorp. in Connecticut on June 6 1012 as a consolidation of Susquehama Ry., Lk. & Pow. Co. and United Gas & Elector. Corp. (Incorp. Mar. 8 1012.) Owns entire common stocks of the following companies (V. 94, p. 1383, 1666. Compare also V. 97, p. 726.)
 United Gas & Elec. Co. of N. J. Houston (Tex.) Gas & Fuel Co.
 Concaster (Pa.) Co. Ry. & Lk. Co.
 Concaster (Pa.) Co. Ry. & Lk. Co.
 Concaster (Pa.) Co. Ry. & Lk. Co.
 Harrisburg Lk. & Power
poration is \$292,73. Swhitt the proportion corresponding to the holdings of this cor-* Represents appreciation in value of certain properties still held by the corporation or its sub. cos.

Between of which the proportion corresponding to the holdings of this corresponding is the holdings of the dots with the distance of the second of the

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

Common \$1.500,000	Dute.	interest.	Outstanding.	Maturity.
Preferred (cum) \$500,000		# 0 F	\$1,500,000	
Ref & impt M \$6,000,000	1010	7 Q-J	500,000	
Houston Gas first mortgage	1912	5 M-8	350,000	Sept 1 1932
STOCK Desemortgage	1905	5 M-S	961.000	Mar 1 1090

STOCK. — Preferred stock is callable at 110 and dividends.
 BONDS. — Additional bonds can be issued only for 80% of cost of extens. and impits. when annual net earnings are double the interest on bonds.
 EARNINGS. — Cal. year 1915, gross, §487,079; net, after taxes, \$193,-603; charges, §65,975; surplus, \$127,628.

Tetred.
Tetred.
Tetres.
<

EARNINGS.—Cai. Year 1910. Russ. \$101.01.9. Rust. and the faile of the failed states of the failed sta

20 + CD 8 т

In May 1914 shareholders ratified an increase in the stock from \$50,000. 000 (\$30,000,000 pref- and \$20,000,000 common) to \$65,000,000 (\$40,000-000 pref. and \$25,000,000 common). On June 29 1916 authorized stock was further increased to \$100,000,000 (\$60,000,000 pref. and \$40,000,000 common). V. 103, p. 144. In Nov. 1915 sold \$5,000,000 pref. and \$2,500,000 com. stock to a syndi-cate for \$5,000,000 cash to retire floating debt and provide working capital. V. 101, p. 1627, 2071. The Ohio P. U. Comm. has authorized the Massillon Elec. & Gas Co. to create an issue of \$2,000,000 bonds, of which \$600,000 to be sold at once, and to issue \$125,000 additional pref. stock; proceeds are to provide for retirement of outstanding debt and reimburse the treasury for improve-ments, extensions, &c., already made. Stock, &c., Outstanding Aug. 31 1916.

Stock, &c., Outstanding Aug. 31 1916. STOCK (par \$100) ETC.— Date. Interest. Outstanding. Divs.& Mat'y Common stock, \$40,000,000...... Monthly \$20,467,994 See text. Pref stk, 6% cum, \$60,000,000 --- Monthly \$39,288,239 See text. Conv debs Ser 'A' \$5,000,-1 1916 See text \$89,300 Jan 1 1966 000 g (red. at 102 & int.) tf]Central Trust Co., New York, trustee.

Conv debs Ser "A" \$5,000.-1 1916 See text \$89,300 Jan 1 1966 000 g (red. at 102 & int.) tf]Central Trust Co., New York, trustee. Dividends.—Monthly divs. on both stocks were begun in Jan. 1911. Rate Feb. 1 1911 to Jan. 1912, on com. 3% per annum; Feb. 1912 to Jan. 1913, 4% per annum; Feb. to Nov. 1913, 5% per annum; Feb. 1912 to Jan. 1913, 4% per annum; Yeb. to Nov. 1913, 5% per annum; Feb. 1912 to Jan. 1913, 4% per annum; Yeb. to Nov. 1913, 5% per annum; Dec. 1913 to monthly) to July 1914. On Aug. 1 1914 payments on both com. and pref. were suspended on account of financial conditions growing out of the Euro-pean war. See V. 99, p. 673,466,406; also V. 99, p. 1130, 1831. Accumu-fated divs. on both classes to and incl. Jan. 1 1916, amounting to 9%, were discharged in Jan. 1916 through distribution of 5% conv. deb. bonds. See V. 101, p. 1627, 2144. Monthly cash divs. of ½% on pref. stock were resumed Feb. 1 1916. On the com. stock a further div. of 3% was paid in conv. debentures on July 1 1916 for divs. From Feb. 1 to July 1 1916, both incl. Monthly cash divs. of ½% on com. were resumed Aug. 1 1916. A div. of 2% in com. stock for the year 1915 was paid the com. shareholders on Sept. 1 1916. A 4% stock div. for 1916 has been declared payable Dec. 1 1916 to holders of record Nov. 1.5. A stock div. of 6% will be padd in 1917 and stock divs. will be increased 3% each year thereafter, so long as the co.'s earnings warrant. Cash divs. will be restricted to 6%, at least so long as excess earnings can be expended to advantage for betterments of the properties of sub. cos. See official circular in V. 102, p. 2077. Conzertible 5% Debentures.—Denom. (1) coupon bonds. \$1,000, int. J. & J.; (2) registered bonds, \$100 or multiples thereof, less than \$100, int. payable annually Jan. 1. All lint. payable thereof. Less than \$100, int. payable uncular, Jahar Conv. into stock of Oties Service Co. for each \$100, par value, of deb. bonds. Additional amounts may be issued in series (all with the same maturity) under certain restri

ceeding 6%, as may be determined at time of issuance. V. 101, p. 2144. NOTES.—The 7% 5-year notes were called for payment on or before Merger of Subsidiary Companies.—As of May 1 1916 the Empire Gas & Truel Co. took over the Quapaw Gas Co., Wichita Natural Gas Co., Wichita Pipe Line Co. and various oil companies in Oklahoma, increased its capital stock from 57,500 000 to \$12,500,000 and issued \$14,000,000 ist M. and coll. tr. sk. fd. 6% bonds due May 1 1926. See V. 102, p. 1542; V. 103, p. 1034. The entre stock of the enlarged co., except directors' shares, is owned by the Oties Service Co. Proceeds of the new bonds were used to retire the \$7,000,000 Oties Service Co. 7% conv. notes (called for payment on or before July 12 1916), and underlying bonds and provide for ex-tensions, &c. Bonds of Consol. Cities Lt.. Power & Traction Co—These bonds rémain out

tensions, &c. 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 subi. 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 com-pany's right to ro-lisue such last-mentioned bonds to a nominal amount, equal to 50% of its expenditure under (3) above. See also V. 95, p. 679,110. Consol Cities Lt, P & Tr Co. First lien mtge, gold (seef 1912 5 g Jaj z 2510.000.000 July 1 1962

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 Citles Service Co. under existing contracts:

Capital Stock of Subsidiary Companies Owned or Contracted for by Cities Service Co. Dec. 31 1915 (Par of shares: a \$100; b \$50; c \$25] Also Bonded Debt of Subsidiary Co's of Same Date.

	-Bonded Debt		Stock	
	Bonds	Cities Service		Cities Serv-
01	utstanding.	Company,	Outstanding.	ice Co.
00	e.	S	S	9%
*Alliance Gas & Power Co.	452,500		a550,000	99.872
*Alliance Gas & Power Co.	125,000	105,000	a212,000	99.764
Amarillo St. Ry. Co	120,000	100,000	a150,000	99.533
Arkansas Valley Gas Co	770,000		a750,000	98.280
Athens Ry. & Elec. Co			a300,000	00.400
Preferred stock Bartlesville Gas & Oil Co			c300,000	99.958
Bartlesville Gas & On Co	250,000		c143,550	99.808
Bartlesville Int. Ry. Co	425,000		a300.000	97.5
*Bristol Gas & Electric Co.	1 500,000	189,000	a2,000,000	99.865
Brush Electric Co	1,500,000 800,000	200,000	2,500,000	100.00
Central Ohio Gas & Elec.Co	800,000		a200,000	100.00
Buckeye State Gas & Fuel	38,200		a400,000	
Columbus Nat. Gas Co	42,000		a 80,000	
Coshocton Gas Co	42,000		a16,000	
Preferred stock	30,000		b36,500	
Mansfield Gas Light Co_	30,000		b98,500	
Preferred stock			7 300	
Mansfield El. Lt. & P. Co	200.000		7,300 a400,000	
Medina Gas & Fuel Co			a200,000	92.5
*Citizens' Gas, Elec. & Ht_	207,000	111,600	a1.000.000	99.93
*City Light & Traction Co.	885,900	111,000	a400.000	4.8
Preferred stock	n550,000	300.000	a1.000.000	99.85
*City Light & Water Co	1550,000	300,000	a100,000	100.00
Preferred stock	arr 000		b625,000	90.192
*Cumb.&West. El. Ry. Co.	655,000		c400.000	99.938
Danb. & Beth. G.&El.LtCo	150,000	000 1000	a10,000,000	99.8755
Denver Gas & El. Lt. Co_a Dominion Gas Co	12,442,300	231,000	a3,000,000	100.00
		3,145,000	1,989,660	100.00
Sub. co's secur	322,000		75,000	
Preferred stock			a300.000	94.766
Durham Traction Co	400,000		a200.000	
Preferred stock Empire Dist. Elec. Co		460.000	a3.000.000	
Empire Dist. Elec. Co	4,883,000	400,000	1,102,000	
Preferred stock			1,103,900	
Sub. co. securities		15,000	400,000	
Emp. Gas & F. Co			a7,500,000	
Sub. Co. securities			4,124,766	99.933
Glenwood Natural Gas Co.	. 300.000		a750.000	
*Knoxville Gas Co	485,000		a300.000	99.733
Preferred stock			a100,000	99.912
Manufac'rs' Nat'l Gas Co.			a800,000	
Sub. co. securities			200,000	00.00-
*Massillon Elec.& Gas Con	482,500) 13,000	a500.000	99.86
Preferred stock			a83.200	
*Meridian Light & Ry. Co.	1,783,000	30,000	a2,000,000	99.815
Hattiesburg Trac. Co	. 574,000)	500.000	
Neosho Elec. Light Co			a20,000	98.50
Quanaw Gas Co	. 600,000)	a3,000,000	
and as accomition			60,000	
Reserve Gas Co	. 2,800,000	2,800,000	a1,000,000	99.95

	Ronded	Debt		
Bon Outstand	ds (Cities Service Company.	Amount Ci Outstanding.	ties Serv- ice Co.
\$	1000	\$	a500.000	99.90
	,000	1.942.000	a4,000,500	99.988
Southern Ont. Gas Co., Ltd 3,000 Jouthw. Okla. Gas & F. Co. 350	000	350,000	a500.000	99.9
Spokane Gas & Fuel Co 1,414		10.000	a2,000,000	99.935
Preferred stock			350,000	
st.JosephRy., Lt., Ht.&PCo 5,326	,000	34,000	a3,500,000	93.726
Preferred stock			1,560,000	19.23
Sub. Co. securities	0006		450,000 a7.966,250	39.4686
Sub. Co. securities Foledo Trac. Lt. & P. Co 8,213	;000		a6,569,425	3.85
Preferred stock Toledo Rys. & Lt. Co14,498			13.875.000	
Other sub. co's securities 3,325	.000		4,306,611	
Trumbull Pub. Serv. Co. 1,107	,600		a1,500,000	86.62
Preferred stock			a200,000	
United Wat., Gas & El. Co. 899	9,500		a700,000	99.91 91.48
Preferred stock		250,000	$a350,000 \\ a500,000$	99.7
	0,000	195,500	a300,000	99.833
Western Distributing Co 300	.000	190,000	a175,000	95.028
Western Okla. Gas & F.Co. 100	0.000.	100,000	a100,000	99.50
	0.000		a3,000,000	99.34
Sub co. securities			200,000	
Consol. Cities Lt. P. & Tr.				
Co. bds. secur. by pl'geof	000	1.720.000		

	-12 Mont.	hs ending Aug. 31 '15.		Aug. 1915
Gross earnings	\$7,149,948 219,437	\$4,051,578		312,737 14,568
Net earnings Int. on notes and debs Divs. on pref. stock Divs. on common stock.	. 1,910,386	490,000 1,587,996	\$604,322 720 195,684 102,146	\$298,169 40,833 130,833

Divs. on common stock. 192,833 102,140
Net to surp. & reserve \$4,406,290 \$1,817,736 \$305,772 \$126,503
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.
The gross earnings of the subsidiary properties for the 12 months ending July 31 1916 were \$28,099,330.
OPERATIONS, & C.—As of Dec. 31 1915 owned 382 miles of track; 772 cars: 1,261 miles of artificial gas mains (on 3-inch basis); 2,974 miles of natural gas mains; 1,147 gas wells, and 631 oil wells. During 1915 carried 104,942,440 passengers, sold 2,190,812 M. cu. ft. of artificial gas, 30,190,-340 M. cu. ft. of natural gas and 261,912,274 K. w. hours and produced \$59,621 bbls. of oil.
OFFICERS.—Pres., H. L. Doherty: Sec., Paul R. Jones: Treas., Louis F. Musil. New York office, 60 Wall St.—V. 102, p. 1244, 1268, 1346, 1438, 1540, 1625, 2077; V. 103, p. 144, 239, 406, 493, 665, 843, 1031, 1117.
(1) Athens (Ga.) Raiway & Electric Co.—A trolley road.

be called at 106 and int. See V. 73, p. 1311. Dividends.—On pref., 5% per annum in 1911 and 1912. In 1913, Jan... 214 %: July, 114 %. In 1914 and since, 5% per annum. On com., first div., 1%, paid May 1 1912; Sept., 1%. None since. ROAD.—Owns 10 miles of track. 40-Db, 60-Db, and 70-Db. T and girder rails; 16 motor cars; power plants. 10,000 h.-p. capacity. OFFICERS.—Pres., Jas. Y. Carithers; V.-Ps., O. D. Flanigen and F. W. Frueauff; Sec. & Treas., C. D. Cox. Office, Athens, Ga.—V. 94, p. 1762; V. 95, p. 1038; V. 96, p. 1838.

ROAD.—Owns and operates 9 miles in and between Bartlesville and Dewey. Standard gauge. 60-lb. rails. V. 95, p. 1402.
OFFICERS.—Pres., H. L. Doherty; V.-P., F. W. Frenauff; 2d V.-P., J. J. Curl; Sec. & Treas., R. Marsden.—V. 95, p. 1402; V. 99, p. 1748.

Divs. on pref. were paid for the year 1913 at the rate of 1%, and increases by 1% each year until 5% is reached. Divs. are guaranteed by Gas Securities Co. Pref. stock is convertible into bonds, \$ for \$, for a period of 7 years under certain restrictions.

ROAD.—Owns and operates 8.3 miles of track. 25 cars.—V. 95, p. 419,. 1683; V. 99, p. 1299.

ROAD.—Has completed 7.34 miles of track. Began operations Sept. 11 1909. New power house with 825 k. w. capacity put in operation Sept. 2 1909.

OFFICERS.—Pres., Henry L. Doherty, N. Y.; V.-Ps., C. Z. Stevens, Mobile, Ala., and S. E. Travis, Hattlesburg; Sec., F. G. Austin; Treas., A. B. Paterson, Merldian, Miss.; Asst. Sec. & Asst. Treas., O. B. Gilbert; Gen. Mgr., H. F. Wheeler, Hattlesburg.—V. 88, p. 624; V. 93, p. 731; V. 95, p. 679.

(6) St. Joseph Railway, 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.

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., Onnion 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; others expire from 1935 to 1958. Electric light, power and heating franchises are perpetual; others expire from 1935 to 1958. Electric light, power and heating franchises are perpetual; others expire from 1935 to 1958. Electric light, power and heating franchises are perpetual; others expire from 1935 to 1958. Bieteric light, power and heating franchises are perpetual; others expire from 1935 to 1958. Bieteric light, power and heating franchises are perpetual; others expire from 1935 to 1958. Bieteric light, power and heating franchises are perpetual; others expire form 1935 to 1958. Bieteric light, power and heating franchises are perpetual; other stansas City Clay County & St. Joseph Ry. (see under "Kansas City"), under which that company.
 New Morigage.—Application has been made to the Mo. P. S. Comm. for permission to create a new issue of 1st & ref. M. sink. fund 5% 30-year bonds (auth, amount, \$15,000,000 and to execute, with the St. Joseph & Savannah Interurban Ry., a joint mortgage to secure the bonds. Stock-holders were to vote on the proposition Sept. 28 1916. The new bonds will be used (a) to replace the \$326,000 st. Jos. & Sav. Int. Ry. 5s, which will be used (a) to replace the \$326,000 st. Jos. & Sav. Int. Ry. 5s, which will be canceled and the mi

STOCK AND BONDS— Com stock \$3,500,000 (\$100) - Pref stock 5% cumulative \$2,500,000 (\$100) -	 Interest. Q-M 5 Q-J	Outstanding. \$3,500,000 1,560,000	Maturity. See text Sept '16, 14
First mtge \$5,000,000 gold	5 g M-N at Redmon	5.000.000	Nov 1 1937

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

ROAD.—Owns 18.95 miles of track; 45 passenger and 10 other cars. OFFICERS.—Pres., B. B. Odell Jr.; V.-P., A. L. J. Miller; Treas., H. B. Odell; Sec., W. G. Taggart; Gen. Mgr., Frederick S. Berry.—V. 83, p. 688; V. 90, p. 1425; V. 92, p. 1566; V. 100. p. 1511.

NEWPORT, R. I. NEWPORT & PROVIDENCE RY. CO.—Troiley. ORGANIZATION.—Incorporated in 1892.

NIAGARA FALLS, N. Y.

NHACARA PALLS, N. Y.
MAGARA GORGE RY.-Electric.
Organization of 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 Oilty of Niagara Falls. Was formally opened July 1 1899. Also controls the City of Niagara Falls. Was formally opened July 1 1899. Also controls the franchises of the Buttery Whirlpool Rapids Co., the Niagara River to the Oilty of Niagara Falls. Was formally opened July 1 1899. Also controls the Granchises of the Buttery Whirlpool Rapids Co., the Niagara River which be Niagara Falls Park & River Ry. Co. allowing cars of the Granchises of the Buttery Whirlpool Rapids Co., the Niagara River which be Niagara Falls Park & River Ry. Co. allowing cars of the Granchises of the I and the Niagara Falls Park & River Ry. Co. allowing cars of the Granchises of the I and the Niagara Shift Schwarz Mirithool Rapids Co., the Niagara Falls Park & River Ry. Co. allowing cars of the Granchises of the I and the Niagara Shift Schwarz Mirithool Rapids Co., the Niagara Falls Park & River Ry. Co. allowing cars of the Granchises of the Organ Date. Interest. Outstanding. Maturity. Stock S1,000,000 (\$100). Sold Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 Schwarz S1,000,000 - 1007 5 g.J-D 949,000 June 1 1927 (31,000,000 Schwarz S1,000,000 Schwarz S1,000,0

 Ock and bonds.
 Date.
 Interest.
 Outstanding.
 Maturity.

 STOCK AND BONDS—
 Date.
 interest.
 0utstanding.
 Maturity.

 sock, \$150,000 (\$100).
 interest.
 interest.
 interest.
 interest.
 interest.

 ists
 mortgage
 \$150,000 [interest.
 interest.
 NORWALK, OHIO. 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 suc-ceed C. B. Brooks (Treas. of the company), Geo. B. Dusinberre and Wilbur Hoyt, who had been appointed receivers on Jan. 4 1912. On July 1 1913 the Plymouth & Shelby Tr. Co. was released from the receivership, leaving 22 miles to Plymouth and 2½ miles to Chicago Jct. still in receiver's hands ORGANIZATION.—Private right of way except in cities, where fran-chises run 25 years from 1904.

chises run 25 years from 1904.				
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common \$360,000			\$360,000	
Drof \$940 000 non_mm			240,000	
Elest mortgage \$600.000.1	1904	5 J-D	600,000	June 1 1924
			3k.&Tr.Co.,I	oledo, Trus.
BondsRedeemable on any	int. da	ay on 90 day	's' notice at	110 and int.

Sinking fund \$5,000 per annum June 1 1009 to 1913 inclusive; 1914 to 1913, inclusive; \$10,000; 1919 to 1923, inclusive; \$20,000.

EARNINGS.—For year ending Dec. 31 1915. gross, \$54,483; net. \$8,315; taxes and int. on \$5,000 receiver's certifs., \$3,862; balance, \$4,453 ROAD.—Operates 31 miles of track from Norwalk through towns of North Fairfield, Steuben, New Haven and Piymouth, to Shelby, where connection is made with the suburban lines of Mansfield; also a 2½-mile extension to Chicago Junction. Standard gauge, 70-lb. T rail. OFFICERS.—Receiver, C. G. Taylor.—V. 88, p. 159; V. 91, p. 1631 V. 94, p. 69. 94, p.

NORWICH, CONN.

NORWICH, CONN. NORWICH & WESTERLY TRACTION CO. In Dec. 1912 the Pawcatuck Valley St. Ry. and the Westerly & Connecti-cut Ry, were purchased in the interest of the Norwich & Westerly Traction Co. 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). Fare Increase.—In Feb. 1916 the company filed a new fare schedule for the Groton and Stonington division, making a change from the straight 5-cent fare to a flexible rate based on about 1.8 cents per mile. *Consolidation.*—See Shore Line Elec. Ry. on page 72.

Consolitation. Dec brote and	and a mark a mark	*	
STOCK AND BONDS- Date	. Interest.	Outstanding.	
Common \$200,000		\$200.000	
First preferred \$650,000		650,000 250,000	
Second preferred \$250,000tf 101	2 5 M-N	1 200,000	1932
First mtge \$2,500,000tf 1915 Pawcatuck Val M \$50,000 g 1907			June 1 1927
(\$500) red 105 in 1912tf Int.	at Union Tr.	Co., Provide	nce, trustee.
Leased Line Securities	5 c M.N	23 000	1939

shaway & West 1st M \$30,-1 5 g M-N 23,000 1950 000 g(\$500 red aft 5 yrs.ctf/Washington Trust Co., Westerly, trustee.

000 g(\$500 red aft 5 yrs.ctf | Washington Trust Co., Westerly, trustee. EARNING3.—For year ending June 30 1916 (incl. Groton & Stonington St. Ry. and leased lines), gross, \$281,460; net, \$74,703; int., taxes, rents of leased lines, &c., \$123,285; deficit, \$48,582.
ROAD.—Owns 34,58 miles of track, including sidings, from Norwich, Conn., via Poquetanuck, Hallville, Shewville. North Stonington and White Rock, to Westerly, R. I., and Watch Hill, with an extension to Weekapaug. Private right-of-way except through towns. Leases 28,62 miles, incl. sidings, between Westerly and Ashaway, and between Westerly and Groton. 70-lb T rails. 9 passenger. 3 freight and 4 other cars. OFFICERS.—Pres., R. W. Perkins; V.-P., A. E. Locke; Sec. & Treas., A. E., Sherman; Gen. Mgrs., J. G. White Management Corp.—V. 93, p. 470; V. 95, p. 361; V. 103, p. 146, 494, 1033.
(1) Groton & Stonington Street Ry.—A trolley road.

470; V. 95, p. 361; V. 103, p. 146, 494, 1033.
(1) Groton & Stonington Street Ry.—A trolley road. ORGANIZATION.—Incorporated in Connecticut on Aug. 17 1903. Consolidation.—See Shore Line Elec. Ry. on page 72.
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.
First mottgage \$475,000 gold 1904 5 g J.J 475 000 July 1 1924 (\$1,000)cl Interest at International Trust Co., Boston. Bonds.—No sinking fund, but bonds are subject to call at any time at 200 and interest. Trustee is Treasurer of State of ConnectCut. Distidends.—On prof. In 1906. 736%; 1907 to 1915 (Incl.), 6%. On Common in 1908, 24% and 154%; in 1909, none; in 1910, 3%; in 1911.
24%; none since.
EARNINGS.—Included In earnings of Norwich & Westerly Traction

EARNINGS .- Included in earnings of Norwich & Westerly Traction

EARNINGS.—Included in earnings of Norwich & Westerly Traction 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-ib, 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; V. 103, p. 493, 1032.

OAKLAND, CAL.

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

ELECTRIC RAILWAYS

In May 1916 the Cal. RR. Comm. auth. the issuance of \$180,000 6%

<text>

gitized for FRASER

OAKLAND ANTIOCH & EASTERN RY. Financing.—Jan. 1 1915 interest was defaulted. In order to meet out-standing obligations and avoid further assessments on the stock and possible foreclosure, a plan for funding coupons maturing in 1915. 1916 and 1917 holders were called upon for a loan of \$3 per share, the loans being evi-denced by the company's 6% promissory notes secured by 1st M. bonds on the basis of the bonds being worth 80. ORGANIZATION.—Incorporated in California in April 1911. Control.

ORGANIZATION.—Incorporated in California in April 1911. Controls through stock ownership Oakland & Antioch Ry. (34.12 miles between the

 In May 1916 the Cal. RR. Comm. auth. the issuance of \$180,000 6%

 equipment notes. See below.

 STOCK—
 Die. Period. Outstanding.

 Common (\$100)
 0.-M.21

 Class A pref. (\$100) 6% cum
 0.-M.21

 Bond S pref. (\$100)
 0.-M.21

 Collateral notes.
 Date. Interest. Outstanding. Maturity.

 Collateral notes.
 0.000

 Bond S pref. (\$100)
 0.0-0

 Oakland Trac Co gen con
 1907
 5 g J - 118 3.177.000 Jan 18 1935

 Int. at Wells, Fargo-Nevada Nat. Bk., San
 Int. at Wells, Fargo-Nevada Nat. Bk., San
 Fran., Union Tr. Co., San Fr., Trustee.

 General consolidated mitge.
 1907
 5 g J - J 2.134.000 Jan 2

 (see by 60 P-A-Y-E cars).
 1901
 5 g J - J 1.202.000 July 1 1932

 Ist mitge (see text) Oakland
 Transit cons g, sf(51.000).
 1901 5 g J - J 1.202.000 July 1 1932

 Ist mitge (see text) Oakland
 1901 5 g J - J 1.202.000 July 1 1932

 Ist at wells Fargo & Co. Bank, N.Y. and
 San Fran., Cal. Safe Dep. & Tr. Co., Trustee.
 1901 5 g J - J 1.202.000 10.01 Y 1 1932 </

<text><section-header><section-header><text><text><text><text><text>

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

In 1912 control of road was purchased by a bankers synthesis, base has made considerable extens. & impts. to elec.-lighting and traction busi-ness. 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. STOCK AND BOND3—Date. Interest. Outstanding. Maturity. Common \$1,000,000 (\$50).—Out. Interest. Outstanding. Maturity. Preferred \$1,000,000 (\$50).—Out. Interest. Outstanding. Maturity. Oommon \$1,000,000 (\$50).—Out. Interest. Outstanding. Maturity. Oomson \$1,000,000 (\$50).—Out. Interest. Outstanding. Maturity. Oom of \$1,000,000 (\$50).—Out. Interest. Outstanding. Maturity. Oom sinking fund.c*tf Pa. Co. for Ins. on L. & G. A. Phila., Trus. * Of the \$1,000,000 outstanding \$450,000 are in the treasury. Bonds.—The remaining \$1,151,000 bonds are reserved for additions and extensions under carefully guarded restrictions. Red. at 105 and int., in whole on or after April 1917, or in part for sink. fd. on or after July 11918, Sinking fd. of 1% per ann. becomes operative on Jan. 1 1923. See V. 94. P. 1118, 697. Interest at office of trustee. Dividends.—First div. on pref.—245%—was paid Jan. 2 1913; July. 1913, 2%. In 1914, Jan., 2%; July. 245%. In 1915, Jan., 3%; In April paid a quar. div. of 112 % and same rate quar. since to and incl. July 1916. Initial div. on con., 1%, paid Nov. 1915. In 1916, ½ of 1%. EARNING8. For 12 mos. ending July 31 1916 (incl. Citizens' Light & Power Co.), gross, \$405,418; net, \$165,144; taxes and charges, \$92,286; surplus, \$72,858. ROAD.—Operates 35.11 miles of track connecting Franklin and Oll City by two routes (on either side of the Allegheny) and reaching the boroughs

surplus, \$72,858. ROAD.—Operates 35.11 miles of track connecting Franklin and Oil Oity by two routes (on either side of the Allegheny) and reaching the boroughs of Rouseville and Siverly. 65-lb. and 70-lb. T rail and 85-lb. girder rail. Has 49 passenger cars, 11 service cars and 2 snow sweepers. The controlled Oltizens Light & Power Co. furnishes electric light and power for Oil Olty

and vicinity.
OFFICERS.—Pres., Joseph Seep, Titusville; V.-P., R. W. Melrs; Sec.' John E. Zimmermann: Treas., B. Borie Jr.; Oper. Mgrs., Day & Zimmer-mann, Philadelphia, Pa.—V. 92, p. 1563; V. 94, p. 697, 1118, 1316; V. 100, p. 53; V. 101, p. 1806.

OIL CITY, PA. CITIZENS' TRACTION CO.—A trolley road. In 1912 control of road was purchased by a bankers' syndicate. which has made considerable extens. & impts. to elec.-lighting and traction busi-

lien of \$450,000. Exempt from all general taxes in Oklahoma. V. 102, p. 1987. Coll. trust notes of 1913 (auth. \$80,000) due serially \$20,000 each Oct. 1 from 1914 to 1917 inclusive. Dividends.—On pref., 1st div.—5%—paid Jan. 1909 and 1¼% quar. Since to and incl. Jan. 1912. None since.

since to and incl. Jan. 1912. None since. EARNINGS.—For year ending June 30 1916, gross, \$846,676; net, after taxes, \$377,904; other income, \$22,916; int., discount and misc. deductions, \$261,478; surplus, \$139,343. Passengers carried in year ending June 30 1916, 14,164,922, against 13,268,570 in 1914-15. ROAD, &c.—Operates about 138 miles of track comprising the street railway systems in Guthrie (6.7 m.) and Oklahoma City (60 m.) and the interurban lines to El Reno (placed in operation Dec. 3 1911). Norman (placed in operation Nov. 15 1913) and Edmond (placed in operation May 28 1911). The extension to Guthrie was placed in operation July 20 1916. Standard gauge, 65, 70 and 100-lb, rails. 110 pass. and 32 freight and other cars; 2 electric and 1 steam locomotive. Power plant has 8,000 k. w. capacity. Also owns valuable terminal station in Oklahoma City. 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. 102, p. 713, 1812, 1987.

OLEAN, N. Y. WESTERN NEW YORK & PENNSYLVANIA TRACTION CO.—A tooliey road. ORGANIZATION.—Incorporated in New York and Pennsylvania on Nov. 17 1906 and is a consolidation of the Olean Street Ry, and the Rock Ord Ry.; the latter being a reorganization of the Olean Street Ry, and the Rock City RR.; the latter being a reorganization of the Olean Street Ry, and the Rock City RR.; the latter being a reorganization of the Olean Street Ry, and the Rock City RR.; the latter being a reorganization of the Olean Street Ry, and the Rock Stock of Shinglehouse St. Ry. Operates mostly on private right-of-way. Franchises practically perpetual, except in City of Bradford, where rights expire in 1944. On April 15 1910 up-State Public Serv. Comm. authorized company to Increase stock from \$2,000,000 to \$2,600,000 and classify shares as below. See V. 90, p. 1103. \$500,000 ref. bonds were exchanged for \$500,000 new first preferred stock.

STOCK AND BONDS-	Date.	Interest.	Outstanding. \$1.000.000	Maturity.
Common \$1,000,000 (\$100) First pref (6% cum) \$600,000]				Tul: 116 207
(\$100) 2d pref (5% non-cum) \$1,000-		J-J		July '16,3%
au pror (0 /0 non ound) artore	and and and and and		1 000 000	No div'd yet

plus, \$66,495.
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 Bollvar; 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. Mayer 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 & COUNCIL BLUFFS STREET RY.—A trolley road.

 ORGANIZATION.—Incorporated in Nebraska. Owns lines formerly

 operated by Omaha Street Ry. Oc.: 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

 Omaha Street Ry. Oc.: 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

 Omaha Street Ry.—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 the rate

 would be confiscatory. V. 98, p. 1538.

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

 Common \$10,000,000 (\$100).
 50-J
 \$5,000,000 Oct '16,1%

 Piret 5% cum from Jan 1 1904
 50-J
 \$5,000,000 Oct '16,1%

 Stock and Bonds.—\$5,50,00,000 com. and \$1,000,000 pref. stock are set
 side for add ns & imp'ts. Of the first consols, \$331,000 owned and in treas.

 Dividends.—First dividend on pref. stock, 1%, was paid April 1 194.

 Dittered don pref. st

2%, Data July 1807. In 1905 to 1917. 4% per alti. In 1912, 1916 alti 1914, 5%. In 1915, 4½%. In 1916, 4%.
REPORT.—For calendar years:
Cal. Gross Net (after Other Rentals, Pf.Div. Common Bal., Year. Earnings. Taxes). Inc. Int.,&c. (5%). Dividends. Surp [915...2,996,214 1,124,856 7,214 623,749 200,000 (44)212,500 67,845 1914...2,966,214 1,124,856 7,214 623,749 200,000 (5)250,000 58,321 ROAD.—Operates 162,53 miles of track, embracing all the street railways in Omaha, Florence and Benson, Neb., and in Council Bluffs, Ia., including the Omaha and Council Bluffs bridge.
OFFICERS.—Pres., G. W. Wattles; V.-P., Frank T. Hamilton; 2d V.-P. & Gen. Mgr., W. A. Smith; Sec. & Aud., W. G. Nicholson; Treas., A. S. Widenor; Asst. Gen. Mr., R. A. Leussler.—V. 86, p. 169; V. 91, p. 791; V. 93, p. 45; V. 94, p. 351, 912; V. 98, p. 156, 1538; V. 100, p. 557, 2,168.
(1) Oraha & Council Bluffs Dailway & Bridge.

zed for FRASER fraser.stlouisfed.org/

Widenor: Asst. Gen. Mr., R. A. Leussler, -V, 86, p. 169; V. 91, p. 791; V. 93, p. 45; V. 94, p. 351, 912; V. 98, p. 156, 1538; V. 100, p. 557, 2,168. (1) Omaha & Council Bluffs Railway & Bridge. ORGANIZATION, --Incorp. in Iowa in 1902. An electric road. Is leased to the Omaha & Council Bluffs Street Ry. For terms of lease, see statement of the latter above. Owns entire capital stock of the Omaha Council Bluffs & Suburban Ry. and the Lake Manawa & Manhattan Beach Ry. The \$600,000 mottgage of the former company, made to the Royal Trust Co. of Chicago and Albert E. Johnson, as trustees, is all held by the Ry. & Bridge Co. Lake Manawa & Manhattan Beach has no funded debt. Franchises run und 1946. On Nov. 6 1911 U. S. Supreme Court suspended, pending appeal, the order of the Inter-State Commerce Comm. (V. S9, p. 1597), reducing the fare from Council Bluffs to Omaha from 15 to 10 cents. V. 93, p. 1337, 940. On June 9 1913 the U. S. Supreme Court beth that the Commerce Commission had no authority to make the reduction...-V. 96, p. 1702. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Common \$1,500,000 (\$100) ----- F-A 1,500,000 In 1916, 4% \$1,500,000 (\$100) ----- F-A 1,500,000 Jan. 1 1928 (\$1,000] gold------ etfl Interest at Central Trust Co., N. Y., Trustee Bonds.--Of the new 1st consolidated mtge, for \$2,000,000, \$131,000 are reserved for improvements. V. 89, p. 1234, 1281; V. 94, p. 1119. \$600,000 bonds of the Omaha Council Bluffs & Suburban Ry. are deposited as secur-try for the O. & C. B. Ry. & Bridge consol. 53. Dividends.--Dividends have been regularly paid on pref. stock since 1902. ROAD.-COMPISES 33.69 miles of track, including the trackage of the Omaha Council Bluffs & Suburban Ry. and the Lake Manawa & Manhattan

Beach Ry., embracing the entire street railways of Council Bluffs. Also owns bridge between Omaha and Council Bluffs over the Missouri River. OFFICERS.—Pres., Geo. S. Wright; V.-P., G. W. Wattles; Sec., O. T. Stewart; Treas., J. J. Spindler.—V. 89, p. 1597; V. 93, p. 940, 1387 V. 94, p. 1119; V. 96, p. 1702; V. 102, p. 1060.

OMAHA & LINCOLN RAILWAY & LIGHT CO. Controlled by the same interests as the Illinois Traction Co. (see under iampaign, Ill.).

Controlled by the same interests as the filinois Traction Co. (see under Champaign, III.). ORGANIZATION.—Incorporated in Nebraska in July 1913 as succes-sor to the Nebraska Traction & Power Co. Stock, \$750,000. BONDS— Is mixe \$2,250,000 (\$1,000) { 1913 5 g A-O \$125,000 Oct 1 1938 no sinking fund.......e* [Int. at Central Tr. Co. of III., 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; 17 miles of this is 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.

Distribution of the second state of the second

OTTUMWA, IOWA.
 OTTUMWA RAILWAY & LIGHT CO.—Trolley.
 S630.200 com. and \$234.500 pref. are owned by Standard Gas & El. 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 electric on July 8 1901 for 25 years.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Commo 8550.000 (\$100) ------ 0-715... 449.900 Jly'16.14(%)
 Pref \$1,250.000 (\$100) ------ 0-715... 449.900 Jly'16.14(%)
 Ist and ref mtg \$1,500.000 | 1906 5 g J-J 1.077.000 Jan 1 1924 gold (\$1,000) ------ c* Int. at Central Trust Co., Chicago, Trustee.
 Stock.—Pref. is the (closed) | 1901 5 g A-O 278.000 oct 1 1921 (\$1.000) gold sk fd....c* Int. at C. St. Mig. & Tr. Co., N. Y., Trustee.
 Stock.—Pref. is cumulative from and after July 1 1909; redeem. at 110. Bonds.—Of the 1st & ref. M. for \$1.500.000, \$278.000 are reserved to retire prior liens, \$84.000 are redeemed and \$81.000 are reserved to retire prior liens, \$84.000 are redeemed and \$20.000 and reserved to retire prior liens, \$84.000 are redeemed and \$20.000 annually 1 1909. The Ottumwa Traction & Light Co. bonds can be called since 0.0ct. 1 1911 at 105 and int. and each year thereafter at 1/% less until par is reached. Y. 74. 9.5. Sinking fund on these bonds of \$5.000 annually is operative from 1907 to 1910 and \$8.000 annually from 1911 to 1921.
 Mithing.—For year end. July 31 1916, \$345.748; net, after taxes, \$157.212.
 ROAD.—Operates 13 miles of trolley road in city of Ottumwa, Iowa.

\$157,212. ROAD.—Operates 13 miles of trolley road in city of Ottumwa, Iowa. Weight of rails, 60-lb. T. Standard gauge. Also does municipal, com-mercial and residence electric-lighting (including 68 miles of pole line carrying 245 miles of wire); supplies electric power for stationary motors, &c., and operates a system of steam heating, with 3 miles of mains. OFFICERS.—Pres., Arthur S. Huer; Sec., R. J. Graf, Treas., J. J. O'Brien; Gen. Mgr., C. E. Fahrney; Mgrs., H. M. Byllesby & Co., Inc., Chicago, Ill.—V. 89, p. 994; V. 97, p. 237, 1899; V. 99, p. 675.

<text><section-header><section-header><text><text><text><text><text>

PARKERSBURG, W. VA. KANAWHA TRACTION & ELECTRIC CO. ORGANIZATION.—Incorp. in April 1915 and on June 7 1915 absorbed by consolidation the Parkersburg Arietta & Interurban Ry., which was incorp. in 1902 in W. Va., and purchased the properties of the Parkersburg Gas, Electric Light & Street Ry., Parkersburg Interurban Ry. and Marietta

 SEPT., 1916.]
 ELECTRIC

 Sector Production of the sector of the masking the sector of the se

PASCAGOULA, MISS. PASCAGOULA STREET RY. & POWER CO.—A trolley road. ORGANIZATION.—Incorporated in Mississippi in Jan. 1903. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100) Ist mortgage \$350,000 gold 1904 5 g J-J \$500,000 Ist mortgage \$350,000 gold 1904 5 g J-J \$50,000 Jan 1 1929 (\$1,000) Clint. at Columbia Tr. Co., Louisv., Trustee. Bonds.—No sinking fund and bonds are not subject to call. EARNINGS.—For cal. year 1915, gross, \$60,214. In 1914, gross, \$69,-750; net, after taxes, \$17,378. ROAD.—Operates 9,7 miles in Pascagoula, Scranton, East Side and Moss Point. Standard gauge, 50-lb. rail. OFFICERS.—Pres., S. A. Culbertson, Louisville; V.-P. and Gen. Mgr., S. S. Bush, Louisville; Sec., J. D. Winston, Treas., Columbia Trust Co., Louisville; Supt., R. A. Bowers, Pascagoula.—V. 82, p. 569.

PATCHOGUE, LONG ISLAND, N. Y.

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, estending from Great South Bay at Patchogue to the Sound at Port Jefferson, and from the town of Islip along the south shore to the village of Brookhaven. with trackage rights of about 3 additional miles in the town of Islip to the village of Say-ville. One-half road will be owned in fee; remainder will be constructed on public highways. Franchises perpetual. — The Suffolk Syndicate (see "Elec. Ry. Sec." of Jan. 27 1912), which was originally to construct road, has been released from its contract, and road is to be built and equipped by subscription managers. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100). — Cong Island Loan & Trust Co., Trustee. Stock and Bonds.—Alt the stock and bond issues excepting \$60,000 each of stock and bonds (paid to Suffolk Syndicate) are reserved to deliver to subscription managers at \$20,000 per mile. The 1st M. was originally for \$1,200,000 auth..bonds, but was subsequently reduced to \$500,000. (Y. 94, p. 983.

V. 94, p. 983. ROAD.—Is to run from Sayville to Patchogue and from Patchogue north to Port Jefferson. About S miles completed and operated in Patchogue north to L. I. RR. station at Holtsville and west to and through Sayville. OFFICERS.—Pres., Thos. L. Hughes; Sec. & Treas., John H. Benning-ton.—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 (\$50) Ist mige \$600,000 (\$500 and [1905 5 g M-N \$426,000 Ist mige \$600,000 (\$500 and [1905 5 g M-N \$426,000 Ist mige \$600,000 (\$500 and [1905 5 g M-N \$426,000 Interest. State and \$400 and \$

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.

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. ORGANIZATION.—Incorporated in New York in July 1906. Stock authorized and issued, \$75,000; par, \$100. First mtze., auth., \$200,000; outstanding, \$71,000 gold (e*tf) 5%. J-J, due July 1 1937; int. at Columbia Trust Co., New York, trustee. Subject to call at 105 and int. Earn-ings for year ending Dec. 31 1915, gross, \$9,370; net, \$\$556; fixed charges, \$3,894; deficit, \$3,038. Road, 4 miles from Peekskill to Oregon, Putnam County. Pres. & Asst. Treas., O. G. Bennett; V.-P., W. L. Stratton; Sec. & Treas., H. D. Swain.

PEN ARGYL, PA.

SLATE BELT ELECTRIC STREET RY .--- A trolley road.

PENNSGROVE, N. J. SALEM & PENNSGROVE TRACTION CO.

<section-header><section-header><section-header><section-header><text><text><text><text><text><text><text><text><text><text>

Petaluma & Santa Rosa Bonds.—The first mortgage bonds have a sinking fund "ample to take care of bonds." \$170,000 are reserved for extensions at \$17,500 per mile and 75% of cost; \$95,000 have been retired; \$80,000 pledged as collateral. Are subject to call at 110. \$33,000 second mortgage bonds are held in treasury. 2d M. bonds originally matured April 1 1915, but were extended for two years.

EARNINGS.—For year ending Dec. 31 1915, gross, \$283,048; net, \$81,898; charges, \$62,363; surplus, \$19,535.

\$81,898; charges, \$62,363; surpuls, \$19,555.
ROAD,—Operates 43 miles of track from Petaluma through Sebastopol to Santa Rosa, with branches Sebastopol to Forestville and Liberty to Two Rocks. Connects at Petaluma with steamers for San Francisco. Owns steamers "Gold" and "Petaluma." Standard gauge, 70-lb, T rails. OFFICERS.—Pres., Edwin T. McMurray, San Francisco; Gen. Mgr., H. Maggard, Petaluma.—V. 100, p. 557, 734.

PHILADELPHIA, PA.

<section-header>

 Definition of the properties of the stock particle of the stock o

Dividends.—6% is being paid on pref. stock. Initial dv. on cont.—2% Pold July 1916. OFFICERS.—Pres., Van Horn Ely, Phila.; V.-P., A. C. Robinson, Pittsburgh; Sec. & Treas., Frank L. Newburger. Phila.—V. 100, p. 2010; V. 101, p. 1473, 1714; V. 102, p. 2171, 2346; V. 103, p. 666.

Dirkover, Y. See, K. Treas, Y. and Front E. By, Fullat. V. F., A. C. 100, p. 2010;
V. 101, p. 1473, 1714; V. 102, p. 2171, 2346; V. 103, p. 666.
THE AMERICAN RAILWAYS CO. (of New Jersey).
On Jan. 1 1916 the National Properties Co. acquired control through purchase of practically all of the company's com. stock at par. See remarks under "Organization" below. --V. 101, p. 1464, 1712, 1805.
ORGANIZATION. ---The American Rys. Co. was incorp. under laws of N. J. in 1900 as a consolidation of the former American Rys. Co. and the United States Electric Ry. & Light Co., which latter had only \$1,000 of outstanding stock. In Feb. 1913, after the passage of the "Seven Sisters" bills in N. J., as a precautionary measure, a Delaware charter was taken out by the "American Railways Co. of Del.," with the same authorized capital stock as The Am. Rys. Co. of Del. called on The Am. Rys. Co. to take \$1,500,000 pref. and \$2,560,000 com. stock, and accepted in lieu of cash, same par of stock of the latter, with which it (the Del. co.) acquired the stock of the Stranton Ry. was paid for in the trust certfs. given below. (V. 81, p. 1847). The pref. stock of the Scranton Ry. was paid for in the trust certfs. given below. (V. 81, p. 1847). U. 92, p. 1375.
In Jan, 1910 acquired control of the Johnstown Pass. Ry. the Lynchburg Trac. & Light Co. and the Roanoke Trac. & Light Co. (V. 89, p. 1595). Yo, 90, p. 235), and made two new issues of collateral trust bonds to provide in part for cost of same. V. 89, p. 1555). Yo, 90, p. 235), and made two new issues of collateral trust bonds were called for payment July 1 1914.
The Peakland Corporation was formed during 1909-10 with \$50,000 coll. trust bonds to pay for same and for ext. and impus. V. 92, p. 1435; V. 93, p. 468.
Martin July 1 1914.
The Peakland Corporation was formed during 1909-10 with \$50,000 coll. trust bonds to pay for same and for ext. and impus. V. 92, p. 1435; V. 95, p. 889, 0138, 1206. The auth.

by the Amer. 1033. Co. Dec	· · 100,	p	Correction of Box 10	
STOCK AND BONDS-	Date.	Interest.	Outstanding.	
Common \$21,000,000 (\$50)		J-D 15	\$9,460,000 J	une'16,2%
Pref 7% cum \$4,000,000(\$100)		7 Q-F	4,000,000	Aug 16,1%
Secured notes \$2,300,000		5%	2,300,000 1	Feb 1 1919
Collat Trust \$2,500,000 gold	1907	5 g A-0		April 1 1917
(\$1,000 & \$500)C*tf	Int. at	Equitable	Tr. Co., Phila	1., 1 rustee.
Collat Trust \$2,500,000 gold	1911	5 F-A	2,500,000 1	
conv (\$500 & \$1,000)_c*tf	Int. at	Merchants'	Un. 17. Co., 1	nila., Trus.
Ohio Vall Elec coll tr gold_nt Lynchb & Roan coll trust	1911	5%	2,000,000	1 1020
Lynchb & Roan coll trust	_1910	5 J-J	987,500	Jan 1 1930
\$1.000.000 gold (\$500 &	Int. at	Real Estat	e Title Ins. &	Trust Co.,
\$1,000)c*tf	Phila	adelphia, T	rustee.	
Scranton Ry tr ctfs \$1,500,-	1905	5 g M-S	1,499,000	Sept 1 1935
000 gold (\$1.000) regtf	Int. at	New York'	Trust Co., N.	Y., Trustee.
Car trust ctfs Series "A"	§ 1913	6 F-A ·	105,000	See text
(\$1,000)tf		a second second		a
Car trust ctfs Series "B"	1914	6 F-A	114,000	See text

Lynchburg-Roanoke coll. tr. bonds are red. on any int. day at 1021/2 and int. They are secured by deposit of 14,975 shares and 9,725 shares of Lynchb. Trac. & Lt. Co. and Roanoke Trac. & Lt. Co. stocks, respectively. Bonds are listed on the Philadelphia Stock Exchange. *Car Trust Certificates.*—Of Series "A.'' 15 certfs. mature Aug. 1 each year, to 1923 inclusive. Series "B.'' 11 ctfs. mature Aug. 1 1915 to 1925 incl. 15 mature Aug. 1 1926. Series "C. tfs. mature 311,000 yearly Aug. 1 1917 to 1920 and \$12,000 yearly Aug. 1 1921 to 1928. They were issued by the Logan Trust Co. and unconditionally guar., p. & i. (end.), by the Amer. Rys. Co. V. 103, p. 1031. CONTROLLED.—The following is a list of the securities owned by The American Railways Co. as of June 30 1916: *Owned by Book*

0.000			Owned by	BOOK
	01	tstanding.	Am. R. Co.	Value.
	and a second sec	0 501 000	\$2,561,000	\$2,561,000
Am	er. Rys. Co. of Del. common stock	2,001,000		1.500.000
0.000	do do do preferred stock	1,000,000	1,500,000	
	er. Rys. coll. trust 5s, due 1917	2,500,000	46,000	41,400
Am	er. Rys. con. trust os, duo rorrad	2,000,000	726,500	623,195
1,0211	do Ohio Valley coll. trust 5s		1,500	1,393
1000	do Lynchb. & Roan. coll. tr. 5s.	987,500	1,500	
100	do preferred stock	4,000,000	32,500	32,500
120	do Scranton pref. stock tr. ctfs_	1,499,000	320,000	276,973
	10 Scranton procession Co 4-69		100,000	75,562
	do Nat. Properties Co. 4-6s	1,500,000	1,500,000	403,750
Alt	oona & Logan Valley Stock		1,000,000	388.280
10000	Consol M. 4½S	3,754,000	454,000	
Rol	lwood Repair & Supply Co. stock	1,000	1,000	1,000
Dei	yd County Elec. Co. Stock	32,000	32,000	32,000
DO,	ya county biec. co. become	57,000	57,000	46.800
	i i de l'ammon stools	100,000	100,000	92,270
Bri	dgeton Electric Co. Common stock	50,000	50,000	50,000
1000	Preferred stock			459,364
Bri	dgeton & Millville(N.J.) Stock	500,000	500,000	409,004
1 1	Praction Co5s		16,000	16,580
an	icago & Joliet Elec. Ry. Stock	2.300.000	2.300.000	121,676
Ch	Gen. M. 5s	1,600,000	1,600,000	1.280.000
	Gen. M. os	1,100,000	1.100.000	58,193
Ch	ic. & Desplaines Val. El. Ry. Stock			800,000
1000	[1st M. 5s	1,000,000	1,000,000	
Ch	icago Rys. Co. participating ctfs			115,237
1 Gu	tizens' Light & Ice Co	34.650	34,650	78,564
1 On	izens Light & Ice Co		50,000	50,000
Co	nsolidated Heat, Light & Power stock	100,000		100.000
Co	nsol Light & Ry. Co. 1st M. 6s			10.000
De	llwood Park Co. stock	150,000		
The	anklin Real Estate Co. stock	10,000	10,000	15,000
T	onton Electric Co. stock	15.000	15.000	15,000
Inc	Common Electric Co. stock			5.146
1000	Common			754,400
Jo	hnstown Trac. Co Preferred			92 125
2-11-01-0	1st & ref. 58	2,000,000		23,125
To	ckaw Valley Trac Co 1st M 6s	115,000	114,500	114,500
Tra	(Stock		750.000	751.124
	DUUCKassesses	800,000		3.800
1 12	nchburg Trac. & Light 1st 5s			606.888
	Consol.M. 5s			2,128,078
01	nio Valley Elec. Ry., common	2,000,000	1,979,080	
10.	do power house bonds, 5%		. 75,000	75,000
1 m	ople's Ry. of Dayton, O., stock	2,500,000	2.500.000	2,734,229
1 196	Sople's Ry. of Dayton, Or, Stockard		. 15,000	10,987
PI	iladelphia Electric Co. 4s	1.000.000	975,000	781.124
R	oanoke Trac & Light Stock			
1.000	1 Ist M & Coll UP	_ 1,622,00		
Se I	ranton & Pittston Trac Co 1st M 6s	. 355,500		
1 9	ranton Railway Co. Common	. 2.000,000		
1.SC	Preferred	1.500.000		1,499,240
	(Protorrou			
	Common stock	500,000		
1 St	pringfield, O., Ry. Co_) Pref. stock	_ 500,000		
1 11	nion Traction Co. stock		12,500	
IT	he Peakland Corporation (50% paid)_	- 50,00	0 50,000	50,000
11	HOT OMENTING CONFORMATION (STATION FURTHER			

Total book value_

 $\begin{array}{ccccc} & \$ 459,386 & \$ 294.087 & \$ 593.829 & \$ 524.936 \\ \mbox{Common dividends}_{--}(4\, \ 123302.099\, (2\, \ 184.615\, (6\, \ 32333), 140.000\, (5\, \ 12333), 1$

(2) Bridgeton Electric Co.-Acquired in 1899 by American Railways Co.

(2) Bridgeton Electric Co.—Acquired in 1899 by American Rahways Co. 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, common auth. and outstanding, \$100,000: pref. auth. \$200,000: outstanding, \$50,000. Bonds, \$250,000 1st M. 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.

(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 Railways owns the entire capital stock, of which \$1,000,000 is pledged under the mtge. of the Chicago & Joliet Elec. Ry., and also owns the entire \$1,000,000 bonds, the whole amount being pledged.

\$21.573.743

deficit, \$122,013.
ROAD.—Extends from Joliet to the Will County line, where it connects with the Ohicago & Desplaines Valley Electric Ry. for Ohicago. Has 55.23 miles of track (incl. Ch. & D. V. El. Ry.). Line between Joliet and Ohicago was formally opened Sept. 25 1901. S2 passenger and 18 other cars. OFFICERS.—Same as for Chicago & Desplaines Valley Electric Ry.—V. 73, p. 183, 722.

OFFICERS.—Pres., John A. McMahon, Dayton: V.-Ps., H. J. Crowley and C. L. S. Tingley, Phila.; Sec. & Treas., Walter W. Perkins, Phila.; Gen. Mgr., Geo. C. Towle.—V. 86, p. 1530; V. 97. p. 176.
 (6) Springfield (Ohio) Railway.—Trolley.
 ORGANIZATION.—Incorporated in Ohio Oct. 20 1892; 9,944 shares of the common stock and 5,000 shares of the pref. stock have been acquired by the American Railways Co.
 New Franchise.—In April 1913 the company accepted a new 25-year franchise.—In April 1913 the company accepted a new 25-year franchise.—In April 1913 the company accepted a new 25-year franchise. —In April 1913 the company accepted a new 25-year franchise is the city the right to arrange all schedules and route all cars. to purchase the road at any time after five years at its depreciated valuation plus any additional sum necessary to make the aforesaid amount equal to the bonded debt and interest thereon and plus a further sum (in full comparated value; and the city may, at any time, if service is unsatisfactory take possession and operate the road at an annual rental equal to 6 % of its physical valuation. The company must pay the city 1% of its gross earnings for the first 10 years, and 14 % for final 15 years, in lieu of all car and pole licenses. Fare, 6 tickets for 25 cents and 25 for \$1 until gross earnings frach \$300,000 yearly, when 7 tickets must be given. V. 96, p. 1298; V. 100, p. 557.
 On April 8 1914 the Ohio P. U. Comm. authorized the creation of a new mtge. of \$5,000,000 - first May 1914. V. 98, p. 1609.
 STOCK AND BONDS— Dale. Interest. Outstanding. Maturity. Common (pars \$1,000) - first May 25,000 due sept. 1 1913.
 STOCK AND BONDS— Dale. Interest. Outstanding. Maturity. Common (pars \$1,000) series earn \$4,000,000 - first may 25,000 due sept. 1 1924. to 1934. the remaining bonds \$4,600,000 due sept. 1 1935.
 Sinking Fund.—Wen more than \$1,250,000 due sept. 1 1935.
 Sinking Fund.—Wen more than

EARNINGS.—For year ending Dec. 31 1915, gross, \$649,623; surplus, after taxes, interest, &c., \$66,266. ROAD.—Operates 54 miles of track, connecting Altoona, Bellwood-Hollidaysburg and Tyrone. Gauge, 5 ft. 3 in. Operates 124 cars.

OFFICERS.—Pres., Van Horn Ely; V.-Ps., H. J. Crowley and C. L. S. Tingley; Sec. & Treas., Walter W. Perkins; Gen. Mgr., S. S. Crane.—V. 79, p. 680; V. 80, p. 649, 710, 2456, 2619; V. 82, p. 333, 391, 803; V. 94, p. 696.

American Railways.
ROAD.—Owns and operates all the street roads in and around city of Scranton, aggregating 90 miles. Operates 206 cars.
EARNINGS.—For year ending Dec. 31 1915, gross, \$1,403,478; surplus, after taxes, interest, &c., \$182,370.
OFFICERS.—Pres., Van Horn Ely; V.-Ps., Henry J. Crowley and C. L.
S. Tingley; Sec. & Treas., Waiter W. Perkins; Gen. Mgr., W. E. Bolleau.
-V. 90, p. 1045; V. 91, p. 39, 1696; V. 97, p. 1287; V. 102, p. 1437.

168, 1529; V. 90, p. 167; V. 92, p. 1243; 1436, 1500.
(10) Roanoke Traction & Light Co.—A holding compnay. 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 \$350,600 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.

(a) Roanoke Railway & Electric.—A trolley road with electric light and wer department.

Bonds.—Sufficient consol. bonds are reserved to retire 1st mtge. bonds.
Sinking fund on Feb. 1 1910 annually to Feb. 1 1920 1% of outstanding bonds and thereafter 1½%.
Dividends.—In 1904, 3½%; in 1905, 5½%; in 1906, 8%; in 1907, 6%, none to 1910, when 3% was paid; in 1911, 5 3-5%; in 1912, 6.7%; in 1913, 6.12%; in 1914, 12.02%; in 1915, 7.4%.
EARNINGS.—For year end. Dec. 31 1915 (including both electric and railway departments), gross, \$612,630; net, after taxes, int., &c., \$47,405.
ROAD.—Operates in Roanoke; also extensions to Salem and Vinton, Ya.; total. 29.85 miles of track. About 41 passenger cars, 4 other cars, 50, 60 and 72-10. 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 Vallay Electric Bailway Co.—A tralley road.

In 1915, 4%. EARNINGS.—For year ending Dec. 31 1915 (incl. earns. of 3 affiliated lighting cos.). gross, \$777,923; net, after taxes, int., &c., \$108,885. ROAD.—Operates 44.52 miles of track in and between Huntington, W. Va., Catlettsburg and Ashland, Ky., and Itorton, Ohio. Operates 56 pass. cars, 17 other cars.—V. 92, p. 1437; V. 93, p. 470.

WILMINGTON & PHILADELPHIA TRACTION CO.

On Jan. 1 1916 control was acquired by the American Rys. Co., control of which was in turn taken over by the National Properties Co. See those companies above.

Ry. Co., payable at Continental-Equitable Title & Trust Co., and interest upon all the latter guaranteed by Chester Traction Co.

Bonds.—\$1,695,000 coll. tr. 5s of 1898 reserved to retire underlying securi-ties and guar. stock. Bonds sub. to call at 103. Of the coll. tr. of 1912, \$4,000,000 are reserved for like ant. of coll. tr. of 1898. Wilm. City bonds are sub. to call at 105 and int. V. 93, p. 667. The Chester Trac. bonds were extended in 1914 for 30 years. V. 98, p. 1073, 1158.—V. 98, p. 1074.

(2) Wilmington City Electric Co.
 Lease.—Was leased on July 1 1910 for 990 yrs. to the Wilm. & Phila-Trac. Co., the latter assuming all int. & fixed charges of Wilm. City Elec.Co.
 ORGANIZATION.—Incorp. in Delaware in 1895. Franchise perpetual.
 Does an electric light and power business in Wilmington.

(3) Southern Pennsylvania Traction Co. ORGANIZATION.—Incorporated in Penn. In June 1910 with \$10,000 stock, all owned by Wilm. & Phila. Trac. Co. Leases for 990 years from July 1 1910 Chester Trac. Co., Delaware County & Phila. Elec. Ry. and Media Glen Riddle & Rockd. E. St. Ry. Co. at a minimum annual rental of \$71,990 to a maximum of \$106,990 in 15 years. V. 98, p. 1073, 1158.

FAIRMOUNT PARK TRANSPORTATION. Sale and Reorganization.—The following plan was formulated and declared operative in Feb. 1915 as a majority of the stock was deposited in assent, and at the sale on June 22 1915 the property was purchased by the reorganization committee for \$53,000, subject to the 1st mige. of \$750,000.
 A new company is to be organized with \$100,000 7% cum. (from Jan. 1 1916) pref. stock (par \$10) and \$400,000 common stock (par \$10). The present first mize. 5s, due 1937, are to be undisturbed. Cashr requirements, about \$70,000, are to be met by a subscription of \$3 50 per share for each share deposited. (Subscriptions largely exceeded the amount anticipated and payments were reduced to \$3 per share). Subscribers will receive for each \$10 so paid one share (\$10) of new pref. and five shares (\$50) of new common stock. The new stock may be transferred to voting trustees (in exchange for voting trust certificates) for not over 5 years. V. 100, p. 555. Up to Sept. 1916 new company had not yet been formed. Coupons on 1st M. 5s due Oct. 1 1915, were purchased by E. W. Clark & Co., upon presentation. V. 101, p. 1188. April 1 1916 interest was paid at the rate of 4% per annum on Aug. 4 1916. Road is still being operated by receiver.

REPORT	-Year ending Oc	t. 31:		Balance.
October 31	Gross	Net	Fixed Charges, &c.	Deficit.
Year-	Earnings. \$106.829	Earnings. \$35,366	\$40.942	\$5.576
1914-15	195 669	52 467	56.001	3,534
-V 04 n 10	56. V. 95. p. 419	9. 480. 1607: V.	97, p. 1733; V. 9	9, p. 1748;

V. 100, p. 139, 555, 642, 733, 1672, 1832, 2166; V. 101, p. 1188.

PHILADELPHIA & WEST CHESTER TRACTION.-A trolley road, The Eastern Securities Co. has acquired control.

REPORT	Year end	ng Nov. 30:		Interest.	Surplus
Nov. 30	Gross	Net	Other		for Year.
Year-	Earnings.	Earnings.	Income.	Rentals, &c.	
1914-15	\$503.392	\$262.756	\$27,610	\$173,158	\$117,208
1913-14		223,645	26.519	169,030	81,134
1910-14	- 101,000	an miles of t	made from	62d and Mark	et streets.
ROAD	Operates 49.	23 miles of t	rack from	63d and Mark	extension
					april 1910.
Gange 5 ft.	2¼ in.: 58.	60 and 70-10	. Tran. 4	o cars.	
IN THE PARTY OF TAXA	These I	Mamitt The	Trion Phile	• V -P. H.	H. Aikens;
Treas., C. I	. Rihl. Get	n. offices, 610	J Commerc	ial Trust Bldg	., I miner.
V. 94, p. 352	: V. 98. p. 23	7.			
					All and a state

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

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

Series "C"_____CPI Fidency Trust Co., Filladeiphia, Trustee. Bonds, mortgages, ground rents, &c., as of June 30 1916 amounted to \$81,653,215, against \$80,575,215 in 1915. Stock was listed on the Phila. Stock Exchange in July 1902 and In Feb. 1905 on N. Y. Stock Exchange. Volting trust certfs. have been listed on Phila. Stock Exchange. V, 95, p. 1608; V. 103, p. 759. Bonds.—Collateral trust bonds are secured by deposit with trustee of securities owned by Phila. Rapid Transit and also securities of Union Trac. Co. and Phila. Trac. Co.; entire issue subject to call at 105 on 6 weeks' pub-

lished 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. S0, 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 10214 and int. V. S4, p. 749; V. S6, p. 647. The Darby Media & Chester Street Ry. bonds are guar., p. & i., by endorsement by the Phila. Rapid Transit Co. Are subject to call on any int. date at 10214 and int. V. S4, p. 749; V. S6, p. 647. The Darby Media & Chester Street Ry. bonds are guar., p. & i., by endorsem to by Phila. Rap. Tr. Co. Can be called at 10215 & int.
Both the collateral trust bonds and Market Street Elevated bonds were listed on the Philadelphia Stock Exchange in April 1909. V. S8, p. 945. Thes. f. mtge. bonds of 1912 are callable on Mar. I 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 and \$1,600,000 are in company's treasury. Bonds are guar., p. & i., by Union Traction Co. V. 94, p. \$27, 699. Car Trusts.—The series "A" car trusts mature \$75,000 semi-annually Mar. 1 1925. Red. at 10214 and int. and are secured by 500 new cars.
Dividends.—An initial div. of \$1 per share has been declared payable Oct. II 1918 to holders of record Oct. 4 1916.
ROAD.—Total trackage, including all lines leased and operated, 660,060

ROAD.—Total trackage, including all lines leased and operated, 660,060 miles. Owns about 3,340 cars of all kinds.

ANNUAL REPORT.-Fiscal year ends June 30. Annual report for

1915-16. \$	1914-15.		1915-16.	
Pass. earns24,871,255 Other receipts 968,089	22,971,595 872.011	Taxes	1,264,701	1,348,723
Total25,839,344	23,843,606	Total exp Net earnings	1,466,916	9,966,173
Main.&renew.*3,875,902 Op.of pow.pl't 1,441,422	*3,576,541 1,417,240	Rentals	17,485,432	a7,484,997
Oper. of cars_ 6,447,078 General 1,343,325		Total Surplus	$9.794.212 \\ 1.672.704$	9,744,468 221,705

* Maintenance and renewals in 1915-16 include amount expended, \$2,-\$506,731, against \$2,435,415 in 1914-15, and unexpended balance, \$1,369,-171, against \$1,141,126. a Includes \$120,000 sinking fund (city contract).

171, against \$1,141,126. a Includes \$120,000 sinking fund (city contract). OFFICERS.—Chairman of Board, E. T. Stotesbury; Pres., T. E. Mit-ten; V.-P., R. B. Hamilton; Sec. & Treas., R. B. Selfridge; Asst. Sec. & Asst. Treas., W. O. Dunbar; Asst. Treas'rs, W. J. Shields and G. W. Davis; Aud., E. L. Austin.—V. 100, p. 813, 1511, 2086; V. 101, p. 132, 366, 774, 1371; V. 102, p. 523, 886, 2342; V. 103, p. 401, 494, 579, 759, 1119.

(1) Doylestown & Willow Grove Ry. Co.—A trolley road. In July 1902 was acquired by the Philadelphia Rapid Transit through purchase of the entire capital stock (\$500,000) for \$20,000. The Rapid Transit Co. guarantees interest on the bonds. See V. 79, p. 1331.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$50)
First mtge \$500,000 (\$1,000) 1900 4 g J-D \$500,000
For the \$500,000 (\$1,000) 1900 4 g J-D \$500,000
Rodd guaranteed...c*.cpt/Land Title & Trust Co., Phila., Trustee. ROAD.—Trackage, 13.636 miles, from Doylestown to Willow Grove, running over the old turnpike between those places, which is leased for 999 years.

EARNINGS.—Included in Phila. Rapid Transit Co.—V. 79, p. 1331.

(2) Twenty-Second Street & Allegheny Avenue Passenger Ry. ORGANIZATION.—Formed in 1903 and merged the old Twenty-second St. & Allegheny Ave. Passenger Ry. Co. (chartered 1890), the Fairmount & Frankfort Ry. Co., Fisher's Lane Ry. Co., Lindley Ave. Ry. Co., Cheiten Ave. Pass. Ry. Co., Germantown & Fairmount Ry. Co. and the Phila. & Trenton Rapid Transit St. Ry. Co. Is leased to the Phila. Rapid Transit Co. for 6% per annum on paid-in capital. STOCK.—Auth. amount, S1.302,000 (\$50); 22,456 shares outstanding, \$25 paid in. Due lessee, June 30 1916, \$561,400. ROAD.—Trackage 65.328 miles.
(2) Deckr & Viewice Street Device

ROAD.—Trackage 65.328 miles.
(3) Darby & Yeadon Street Railway. ORGANIZATION.—Entire stock (\$5,000) is owned by the Philadelphia Rapid Transit Co.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock all owned by Philadelphia Rapid Transit Co.
First mortgage \$200,000 gold | 1904 43/5 g.J-D \$200,000 Dec 1 1934 guar (\$1,000).....c*.cpt (int. at Land Title & Tr. Co., Phila., Trustee. Bonds.—Are guaranteed, prin. & int., by endorsement by the Phila Rap.
Transit Co. Are subject to call on any interest date at 105 and Interest. ROAD.—From the Philadelphia County line to Darby, 2.498 miles.
(1) Chemica & Duilodelphia County line to Darby, 2.498 miles.

(4) 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., solid at foreclosure (V. 92, p. 1243). In considera-tion of an agreement to operate the line the Phila. Rapid Transit preceived 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. on stock.

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

 Stock \$485,000 (\$50)
 5g.J_J
 \$485,000
 \$485,000
 \$1910
 5g.J_J
 \$600,000 July 1 1940

 \$500 and \$1,000)...c* cpt [Int. at Real Est. Tit. Ins.& Tr.Co., Phila., Tr.
 Bonds.-Red. on any int. date at 105 and int.
 V. 92, p. 1310.
 Listed on Philadelphia Stock Exchange.

ROAD.-Track, 11.795 m., from Phila. to Chester.-V. 92, p. 1310.

UNION TRACTION .- A trolley road.

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. 000 stock) for the first two years, \$1,200,000 per annum (equal to 4% on stock) for the next two years and \$1,800,000 per annum (equal to 5% on stock) for the next two years and \$1,800,000 per annum (equal to 5% on stock) thereafter. The stockholders of the Union Traction Co. were given the right to purchase 150,000 shares of the new Rapid Transit Co. stock. V. 74, p. 989. Included at the time all the leading street passeger railway lines within the city of Philadelphia.

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. 11895 all 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 the Philadelphia Traction at 8% on its capital stock. V. 61, p. 663. Leases (from July 1 1896. On Oct. 11895 leased for 999 years the Philadelphia Traction at 8% on tis capital stock. V. 61, p. 663. Leases (from July 1 1896. On Oct. 11895 leased for 999 years the Philadelphia Traction at 8% on com. stock. See V. 66, p. 236. The Lehigh Xev. Ry. Co. (31,000,000 stock) was also leased for 999 years from July 1 1899. See terms of consolidation, &c. in statements for the constituent companies and V. 61, p. 152, 197, 283, 663. For change in terms of lease see V. 89, p. 594. The Philadelphia & Willow Grove Ry. Co. Union Traction shareholders in Oct. 1905 gave their assent to the use of certain securities owned by the Union Trac. Co. to be pledged as collateral for the \$5,000,000 loan of the Phila. Kapid Transit Co. V. 87, p. 1110. The shareholders voted June 20 1910 (formally ratified Sept. 21 1916); v. 91, p. 337) to purchase the sais of an issue of 31,500,000 car trusts. On Feb. 26 1913 they voted to purchase additional equipment and lease it to the Puila Rapid Transit. On Feb. 28 1913 hay to the transaction. In May 1913 a further issue of \$1,44,000 car trusts (Ser. C) was put out. See under Phila. Rapid Transit. See 1913. Chool on Condon car trust certifis. (Ser. B) as a result of the transaction. In May 1913 a further issue of \$1,00,000 on trusts. See under Phila. Rapid Transit, and Transit and V. 96, p. 555, and V. 97, p. 803.
On Feb. 28 1911 sharcholders voted to guarantee new Phila. Rapid Transit p. 1576; V. 92 p. 324, 463, 596.

 Int. or
 Out Maturity or

 Stock \$30,000,000 (par \$50) J-J
 [600,000 shs.]
 July 16, 3%

 Trust Co certificates, gold,
 J-J
 [800,000 shs.]
 July 16, 3%

 Trust Co certificates, gold,
 Isb5
 4g A-O
 \$29,734,750
 Red. after

 Oct 1
 1945
 Isb5
 4g A-O
 \$29,734,750
 Red. after

 Oct 1
 1945
 Isb5
 4g A-O
 \$29,734,750
 Red. after

 Oct 1
 1945
 Isb5
 4g A-O
 \$29,734,750
 Red. after

 Collateral trust first mortgage
 1902
 4g J-J
 1310,000
 July 16,152

 St,500,000 gold
 Job the ware issued by the PA. Co. for Ins on Lives & Granting Annuities, to pay for the shares of the Electric and People's Traction Co. thus acquired. See description of certificates in V. 64, p. 135.

 They are guar., prin. and int., by the Union Traction Co., and are redeemable at the option of that company on and after Oct. 1 1945.

 Collateral Trust Bonds.—The collateral trust bonds were issued to fund the floating debt and are secured by the deposit of the 35,000 shares of the contal to 5 and accrued int; \$190,000 has been retired by sinkling fund.

 OFFICERS.—Pres., Jeremiah J. Sullivan: 1st V.-P., Chas. E. Heed;
 Sec. & Tras., W. J. Shields.—V. 92, p. 2424, 463; V. 95, p. 262, 819, V. 96, p. 555; V. 92, p.

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 Phila-delphia Traction Co. Mar. 1 1890 for 99 years, and included in lease of that company to the Union Traction Co. Oct. 1 1895; 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

 Ist M \$150.000 (\$1.000)
 c.cpt 1890
 5% A-0
 150.000
 April 1 1920

 Due lessee July 1 1916
 234.698
 234.698
 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 5.465 miles of track.

(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. Operated by Philadelphia Rapid Transit Co.
Miles Outstanding, Dividend.

by Philadelphia Rapid Transit Co. STOCK— Miles. Outstanding. Dividend. Stock \$500,000 (\$50)______11.447 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, 11.447 miles of track.

(3) Continental Passenger Railway.—A trolley road. ORGANIZATION.—Incorporated Sept. 3 1873. Leased Jan. 1 1880 to Union Passenger Railway Co. for 99 years at rental of \$6 per share per annum, interest, taxes and operating expenses; lease assigned to Phila-delphia Traction Co. June 30 1884. Operated by Phila. Rapid Transit Co. Stocks owned, per balance sheet July 1 1916, \$600.000.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock (par §50) ________ §6 J-J [20,000 shs.] [\$20,000 shs.] [\$20,000 shs.] [\$20,000 shs.] [\$20,000 July 1 1959 \$1,000) gold _______ c&r] Land Title & Trust Co., Phila., trustee. Due lessee for additions July 1 1916, §672,260. Bonds were originally 6%, but in 1909 were extended for 50 years at 4%. Int. payable at office of company. Not subject to call. Bonds were listed in 1909 on Phila. Stock Exch. V. 88, p. 822. Trackage, 11.41 miles.

(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 999 years the Citizens' Clearfield & Cambria St. Ry., the Citizens' East End St. Ry., the Brown & Parrish St., Ry. and the Citizens' North End St. Ry. In 1895 the Union Traction Co. acquired all the stock at the rate of \$85 per share for each share, on which \$50 had been paid, and \$70 per share for e.ch share on which \$30 had been paid, the Pennsylvania Co. for Insurances on Lives & Granting Annulties issuing therefor its guaranteed trust certifi ates. On July 1 1896 the Union Traction Co. leased the property for 998 years and 3 months. See V. 61, p. 197, and also "Union Traction."

Stock authorized, 175,000 shares of \$50 each; issued, 152,396 shares of \$50 paid and 22,604 shares of \$30 paid, making total \$8,297,920. ROAD.—Mileage, 129.882 miles. Rail, 90 lbs.—V. 63, p. 557.

(5) Empire Passenger Railway.--A trolley road.

(5) Empire Passenger Railway.—A trolley road. ORGANIZATION.—Incorporated Feb. 10 1869. Leased Dec. 26 1873 to Citizens' Passenger Railway Company and the Seventeenth & Nino-teenth Street Passenger Railway Company for 999 years. Transferred Oct. 1 1895, along with all right to dividends on 6,100 shares of its stock (then held by the Union Passenger Railway Co. as trustee and lessee), by lease of Philadelphia Traction to the Union Traction Co. Dividends are \$1 50 per \$50 share each June 30 and Dec. 30—that is, are 6% per ann.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock (par \$50).....(Allowned by Phila, Trac.) \$600,000 First mortgage gold \$200,000 | 1900 3½ g J J 200,000 Mar 1 1930c.cpt Land Title & Trust Co., Phila., Trustee.

Bonds.—The new 3½s were issued to retire a new amound July 1900. Due lessee company for additions July 1 1916, \$705,715. -The new 31/2s were issued to retire a like amount of 7s, due

ROAD.-Mileage, 12.41 miles.-V. 70, p. 1150.

ROAD.—Mileage, 12.41 miles.—V. 70, p. 1100.
(6) Frankford & Southwark Philadelphia City Passenger Railway. ORGAN ZATION.—Incorporated April 4 1854. Acquired stock of Lombard & South Streets Passenger Railway in 1890. Leased to the Electric Traction Co. for 999 years from July 1 1893; dividends for the several years named below being guaranteed per share: 1st 2d 3d 4th 5th 6th 7th 8th 9th 10th and after \$12 \$12.50 \$13 \$13.50 \$14 \$14.50 \$15 \$16 \$17 \$18

\$12 \$12.50 \$13 \$13.50 \$14 \$14.50 \$15 \$16 \$17 \$18
STOCK AND BONDS— Miles. Date. Interest. Outstanding Last dis.,&c. Q-J \$1.875.000 See text Debt of Controlled Lines (assumed by Electric Traction Co.)
Lombard & South Streets]
10 1831 314 J-D \$150,000 Dec 1 1951
Pass first mtge \$500 & Interest at Real Estate Title Insurance & Trust \$10,000 (\$100 and Phila. Trust, Safe Deposit & Ins. Co., Trustee.
\$500c.cpt Interest at Land Title & Trust Co.
The Lombard & South Sts, pass. Issue of \$150,000 was originally 5% but was called at maturity and then extended for 50 years from Dec. 1 1901 at 34%. The West End Pass. Ry. mtge. matured Oct. 1 1905 but was extended for 30 years at 4%. V. \$1, p. 156.
ROAD.—Trackage, 71.613 miles.
(7) Garmantowa Passenger Pailway —A trolley road.

(7) Germantown Passenger Railway.—A trolley road.
ORGANIZATION.—Incorporated April 21 1858. Leased Oct. 1 1881 to the Poople's Passenger Ry. Co. for 999 years. but rental modified in 1893; stock since 1897 receives dividends yearly of \$5 25 per share. Stock authorized, \$1,500,000 (\$50); paid in, \$572,860.
ROAD.—Trackage, 44.114 miles. Extension of 2,000 feet from Hillcrest Avenue to city line, completed in Sept. 1898, forms with the Roxborough Chestnut Hill & Norristown Passenger Ry., a through line to Norristown. —V. 69, p. 695.

(8) Green & Coates Streets Philadelphia Passenger Railway. ORGANIZATION.—Incorporated April 21 1858. Leased to People's Passenger Ry. for 999 years from Sept. 1 1881 at an annual rental of \$60,000, interest on bonds (since fallen due) and expense of management. Stock, 10,000 shares (par value, \$50), \$15 paid in. Dividends are 12% per annum (Q-J). on par or 40% on amount paid in. Trackage, 5.429 miles.

(11) People's Passenger Railway.—An electric road. ORGANIZATION.—Chartered Apr. 15 1873. The People's Trac. Co. on Apr. 15 1893 acquired the entire capital stock of this road at 370 per share. The Traction Co. then leased the People's Passenger Ry. By a tripartite agreement this lease was on July 1 1896 assigned to the Union Trac. Co. for 998 years and three months. Rental is 10% per annum on capital stock (\$2 50 per share) as below shown, nearly all of which is pledged for People's Traction Co. trust certificates.

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

 Common stock (\$25)
 10% M-8 31
 a60,000 shs.
 See taxt

 Preferred stock (\$25)
 10% M-8 31
 a23,000 shs.
 See taxt

 First mortgage (\$1,000)
 cept 1874
 4 J-1 15
 \$219,000 Jan 15 1935

 Second mortgage \$500,000
 1881
 4 J-3
 225,000 July 15 1961

 (\$1,000)
 ...c.cpt [Int. at Guar. Tr. & S. D. Co., Phila., Trus.

 Consolidated mtge \$1,125,-1
 1822
 4 M-3

 000 (\$1,000)
 ...ccpt [Int. at Guar. Tr. & S. D. Co., Phila., Trus.

a Total stock paid in \$924,056.

a Total stock paid in \$924,056. Int. on 1st M. bonds at Land Title & Trust Co. The 1st M. bonds ma-tured Jan. 15 1905, 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. mixe. bonds were originally 5s and feld due Mar. 1 1912, but were extended for 50 years as 4s. Due People's Traction Co. June 30 1916 for construction and equipment. \$5,934.252. The stock acquired by the People's Traction Co. was pledged as security or trust certificates. See People's Traction. ROAD.—Trackage, 2.487 miles.—V. 61, p. 469; V. 63, p. 557; V. 92, p. 1500.

(12) People's Traction.—An electric road. ORGANIZATION.—A Pennsylvania corporation chartered March 6 1893 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.

(13) Philadelphia City Passenger Ry.—A trolley road. ORGANIZATION.—Incorporated April 9 1859. Leased to West Phila-delphia Passenger Rallway Co. for 999 years from Jan. 1 1884 for interest on bonds, 82.500 per year for organization and dividend of 37 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1 1895 to the Union Traction Co. The 1st mtge. 4% bonds due Jan. 1 1960 were origi-naly 5% bonds, and fell due Jan. 1 1910, but were extended at 4% without option of prior redemption. V. 89, p. 1543.

(14) Philadelphia & Darby Ry .- A trolley road.

ORGANIZATION.—Incorporated April 28 1857. Leased to the Phila-delphia City Passenger Railway Co. for 999 years from Jan. 1 1870, for \$8,000 per annum and interest on bonds. Transferred under lease of Philadelphia Traction Co. Oct. 1 1895 to Union Traction Co.

(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. Oper-ated by Phila. Rapid Transit Co. In March 1903 absorbed the Schuyikli River Pass. Ry, and Increased capital stock to \$1,000,000. V. 76, p. 654. Stock: auth., \$1,000,000 (\$50); outstanding, 12,388 shs., about \$25 pd.in.

Dividends at Real Estate Title Ins. & Trust Co. Trackage 10.80 miles.

(16) Philadelphia Traction.—A trolley road. ORGANIZATION.—Incorporated Aug. 22 1883 and secured control of an extensive system of roads in Philadelphia, Pa. (about 210 miles of track) which it held either by lease or ownership of securities, not in foe. Unde, the lease to the Union Traction Co., dated Oct. 1 1895, all the leases and the securities owned were assigned to the Union Co., which assumes all liabilities for rentals, &c.

The lease to Union Traction Co. is for 999 years from Oct. 1 1895, and provides for dividends of \$4 (8%) per annum on each \$50 share, payable in gold coin, free of taxes. See V. 61, p. 663, for extracts from lease. Phila-delphia Traction stockholders were allowed to subscribe for new Union Traction stock. See V. 61, p. 197. Stock, auth. and outstanding, \$20,000,000 (par \$50). Open accounts June 30 1916, \$16,121,937. The remaining \$40,000 coll. trust 4% bonds due Aug. 1 1917 were paid off in 1915 and the mortgage satisfied of record Oct. 4 1915. Dividends— Per cent______ $2 \ 3 \ 6 \ 5 \ 4 \ 6 \ 8 \ 8 \ 8\%$ per annum Under lease, dividends of 8% are guaranteed. V. 61, p. 663; V. 73, p. 288.

Ridge Avenue Passenger By 15 40	22d & Allegheny65.33
Ridge Avenue Passenger Ry15.40 Philadelphia & Darby Pass. Ry15.66	
13th & 15th Streets19.12	
Philadelphia & Gray's Ferry10.80	Ridge Ave. Connect 99
Continental Passenger Ry11.41	Walnut St. Connect 1.38
Empire Passenger Ry12.41	
Philadelphia City Passenger Ry 8.05	Total of all332.04
-V. 63, p. 311, 557; V. 65, p. 514; V	. 70, p. 280; V. 71, p. 288; V. 87, p.
936; V. 88. p. 376; V. 91, p. 397; V. 92	, p. 596, v. 93, p. 408; v. 97, p. 951.

(17) Philadelphia & Willow Grove Street Railway Co. ORGANIZATION.—Is a consolidation in 1904 of the Phila. & Willow Grove Street Ry. and the Glenside & Willow Grove Street Ry. Entire stock is owned by the Union Traction Co. The Phila. Rap. Tran. Co guarantees the bonds, prin. and int., by endorsement. See guaranty V. 79, p. 904.

Y. 19, p. 904.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$1,000,000
First mige \$1,000,000 guar{ 1904 4½ g J-J 1,000,000
Jiffrast mige \$1,000,000 guar{ 1904 4½ g J-J 1,000,000 July 1 1934 gold (\$1,000) ---c*-cpt [Int.at Land Title & Tru. Co., Phila., Trustee.
Bonds.—Bonds are subject to call on any interest date at 105 and interest upon 30 days' notice. A sinking fund began after 5 years: of \$10,000 per annum for 5 years; \$15,000 per annum for following 5 years and \$20,000 per annum for the ensuing 15 years. See V. 79, p. 904.
ROAD.—Trackage from intersection of Weaver St. or Cherry Lane with Montgomery County line to Willow Grove Park, 14.811 miles.—V. 79, p. 904; V. 81, p. 32.

(18) Ridge Avenue Passenger Ry. ORGANIZATION.—Consolidation of Girard College Passenger Ry. and the Ridge Avenue & Manayunk Passenger Ry. on March 8 1872. Leased to the Philadelphia Traction Co. for 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. Tranist Co.

Operated by Phila. Rap. Transe Co. STOCK.—Authorized and outstanding, \$750,000 (\$50); about \$28 per share paid in. 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 in-creased to \$12 per share. Trackage 15.40 miles.

(19) Second & Third Street Passenger Ry.

(19) Second & Third Street Passenger Ry. ORGANIZATION.—Incorporated April 10 1858. Leased Jan. 1 1893 to the Frankford & Southwark Passenger Railway Co. for 999 years for the following guaranteed dividends per share per annum: 1893. 1894-95. 1896-97. 1898-99. 1900. 1901. 1902 & after. \$8 50 \$9 See below \$10 \$10 50 \$11 \$12 Dividends in 1896 and 1897 were to be \$9 50 per annum, but the dividend dor 1896 aud for the first half of 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. Stock issued, 21,204 shares (par \$50); \$771,076 paid in. "Sundry liabilities" June 30 1916, \$286,495.

(20) Seventeenth & Nineteenth Streets Passenger Ry. ORGANIZATION.—Incorporated April 12 1859. Leased to the Conti-nental Passenger Railway Co. for 99 years from July 1 1879 at a rental of \$15,000 per annum, being 3% on 10,000 shares (par \$50) stock, interest on bonds, taxes, expenses, &c. Transferred under lease of Philadelphia Trac-tion Co. Oct. 1 1895 to the Union Traction Co.; all rights of the Philadelphia Tra-tion Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. As trustee and lessee, being also transferred to the Union Co. Stock all owned by Continental Pass. Ry. Co.

Stock (par \$50)	Interest. 3 J-J	Outstanding. $\int 10,000 \text{shs.}$	Maturity. See text
First mortgage (\$500) exten-/ 1876	5 J-J	\ \$25 paid { \$100.000	Tuly 1 1010

(21) Thirteenth & Fifteenth Streets Passenger Ry.—A trolley road, ORGANIZATION.—Incorporated April 8 1859. Leased Jan. 1 1892 to Philadelphia Traction Co. for following rental: From Jan. 1892 to Jan. 1894.
\$9 per share per annum: 1894 to Jan. 1897, \$10 per share; 1897 to Jan. 1900, \$11 per share; and from Jan. 1890 \$12 per share. Lease transferred to Union Traction Co. Oct. 1 1895.

(22) Union Passenger Railway.—Trolley road. ORGANIZATION.—Incorporated April 8 1864. Leased to Philadelphia Traction Co. for 999 years from June 30 1884 at an annual rental of \$285,000, or \$9 50 per share on stock, and interest, taxes, &c. There are outstanding 30,000 shares (\$1,500,000) of stock, on which \$30 83 1-3 has been paid in on each share, or a total of \$925,000. Stock is considered full paid. \$302,300 of the stock is owned by the Philadelphia Traction Co. The Union Passenger RJ', was assigned to the Philadelphia Traction Co. The Union Passenger Railway Co. is still holding, as lessee and trustee, 6,100 shares Empire Passenger Ry. stock and 10,000 shares of 17th & 19th Streets Passenger Ry.

 Streets Passenger Ry.

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

 Stock \$1,500,000 (par \$50)_______\$950 J_J
 See text. See text.

 First mortgage (\$100 and 1 1881 4 A-O
 \$500,000 Mar 31 1961

 \$500)________c.cpt(Not now redeemable before maturity.

 Second mortgage (\$100 and 1 1881 4 A-O
 \$500,000 Mar 31 1961

 \$500_______c.cpt(Into now redeemable before maturity.

 Second mortgage (\$100 and 1 1884 4 A-O
 \$20,000 Mar 31 1960

 \$500_______c.cpt(Into no both loans at Land T. & T. Co. Phill.
 Due lessee company for additions June 30 1916, \$0,655,708.

 The 1st mitge. bonds were originally 5s and matured March 31 1911, but
 in Jan. 1911 arrangements were made with Drexel & Co. Phila., to purchase the bonds, and they were extended for 50 years at 4% without option to call.

 V. 92, p. 190. The 2d M. bonds of 1884 were formerly 5s, and mature

tured Mar. 31 1910, but were extended for 50 years at 4% without right of prior redemption. V. 90, p. 628. Land Title & Trust Co. has been substituted trustee.

ROAD.-Trackage 81.03 miles.-V. 90, p. 628, 1172; V. 92, p. 190.

(23) West Philadelphia Passenger Ry.—Trolley. ORGANIZATION.—Incorporated May 14 1857. Leased Jan. 1 1884 to the Philadelphia Traction Co. for 999 years at an annual rental of \$150,000 or 20% on stock, and interest, taxes, &c.; transferred Oct. 1 1895 to Union Traction Co. The Philadelphia Traction Co. owns \$392,950 of the \$750,-000 stock.

INTER-STATE RAILWAYS.

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 peginning with 2 payments Jan. 2 and ending April 1 1911), and bondholders to take \$500,000 4% cum. Pref. stock, shareholders to take \$500,000 at peginning with 2 payments Jan. 2 and ending April 1 1911), and bondholders to take \$500,000 4 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 are in four groups. Wilkes-Barre, Reading, Trenton and Wilmington. The Wilkes-Barre Rys. Co., the Reading Trans. Co. (succeeded by Read. Trans. & Light Co. in Mar. 1913, control of which was acquired by Eastern Power % Light Co. in Mar. 1913, control of which was acquired by Eastern Power % Light Co. in Mar. 1913, control of which was acquired by Eastern Power % Elight Corp.), the Trenton & Mercer County Traction Corp., the Southern Pennsylvania Traction con the various properties. V. 91, p. 1512; V. 92, p. 261. Statements for these companies will be found respectively under Wilkes-Barre, Reading, Trenton and Philadelphia. The above leases will return a total aggregate annual income as follows:

The above leases will return a total aggregate annual income as follows:	
1916 \$973,542 1920\$1,023,542 1924\$1,063,5	
1020 ======= @310,042 1320 ========31,023,042 1924 \$1 062 5.	10
1918 1,003,542 1922 1,033,942 1925 1,071,0 1919 1,013,542 1922 1,043,542 1926 and thereafter a	13
1919 1.013,542 1923 1.043,942 1926 and thereafter a nually \$1,075,000.	1-
1010 1,010,042 1920 1,003,042 nually \$1 075 000	
Fixed Charges to Be Paid Out of Above Rental Plus Any Other Income.	
r they Charges to be Paid Out of Abone Rental Plus Any Other Trans	
in the stand of the stand other Income.	
Inter-State Railways 2421 Oct 10001.	
Inter-State Railways \$431,064 \$3,145 \$434.20	0

Jnited Power & Transportation 356,676 3.297 359.973

Total ______ \$787,740 \$6,442 \$794,182 Note.—The above figures do not include the Federal income tax, which must be added thereto.

258; V. 102, p. 970. UNITED POWER & TRANSPORTATION CO.—Electric roads. Incorporated April 20 1899 under New Jersey laws to construct, develop and own street railways, power companies, &c., and do a general business (V. 68, p. 929). In Dec. 1902 stock was acquired by Inter-State Rys. Co., which see immediately above. On June 30 1916 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, nor 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. Tot, Stk.

Stocks	Owned.	Tot. Stk.
Charter & Did datable Did	Shares.	Shares.
Chester & Philadelphia Railway		
benson intectine multilating CO, of Lebanon, Pa	20 616	
Lebanon Valley Street Ry. Co	- 20,010	36,000
Media Glen Riddle & Rockdale Electric Street Ry	- 9,992	10.000
Roxboro Chestnut Hill & Norristown By Co		2,600
Schuylkill Valley Traction Co Trenton Street Ry	- 4,939	4,968
Tranton Street By	- 9,995	10,000
Trenton Traction Co	. 19.969	20,000
		20
		201000
Wilmington & Philadelphia Turnpike	- 918	
Wilmington & Christiana Turning Construction	- 1,035	1,200
Wilmington & Christiana Turnpike Co	. 644	680
Schuylkill Valley Traction Co. Ing montgorgo	100 000	A 4 4 4 1 4 4 4 4

III. Co. of Lebanon, Pa., and 49,911 shares the Wilkes-Barre & Wyoming Valley Traction Co. Originally 6,000 shares of Citizens' Elec. Lt. & Power Co. of Delaware County Were also deposited with trustee, but these were taken up when property was sold to Del. Co. Elec. Co.
 (b) Under a trust agreement between the United Power & Transportation Co. and the Real Estate Title Insurance & Trust Co. of Phila., dated May 1 899 (under which \$998,950 Delaware County & Gold Trust Certificates have been issued), the United Power & Transportation Co. has deposited with the said trust company, as trustee, 5,993 shares Delaware County & Philadelphia Elec. Ry. Co. Under the above agreement an additional amount of \$1,167 of certificates will be issued upon deposite with the trustee of both series (which are in \$100, \$500 and \$1,000 pieces) is due at option of the United Power & Transportation Co. For both series, also, the semi-annual interest (J. & J.) and the principal or both series.
 The principal of both series (which are in \$100, \$500 and \$1,000 pieces) is gold coin, free of tax, at the office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.
 DivIDENDS.-On Jan. 20 1900 a dividend of 50c. per share was paid, also same amount July 16 1900; in 1901, Jan. 21, \$11 July 10, \$11; in 1903, Jan. 20, \$11, in 1904, Jan. 16, \$2 66; in 1905, Jan. 24, \$2 39; in 1906, Jan. 26, \$3 10; in 1907; Jan. 24, \$3 20; in '908, Jan. 30, \$33 31; none to July 191, when \$1 10 was paid; in 1912, Jan., \$1, 52; July, \$1 40. In 1915, Jan., \$1 52; July, \$1 43. In 1916, Jan., \$1 54; July, \$1 34. In 1916, Jan., \$1 55; July, \$1 44. In 1916, Jan., \$1 55; July, \$1 45.

Bal., after Dividends. sur. \$3,772 sur. 1,313 def. 4,673 sur.150,227

200; V. 100, p. 476; V. 102, p. 523.
FRANKFORD TACONY & HOLMESBURG RY.—A trolley road. ORGANIZATION.—Incorp. in Pennsylvania on July 11 1910 as a re-organization of the Holmesburg Tacony & Frankford Elec. Ry., sold at foreclosure June 1 1910. For terms of exchange of bonds of old company for new company bonds, see V. 91, p. 276. Frankford Elec. Ry., sold at STOCK AND RONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$50).—...e*tf Int. at Tacony Trust Co., Phila., trustee. Bonds.—Remaining \$100,000 bonds are reserved for extensions and bet-terments. Bonds are not subject to call. They are listed on Phila. Stock Exchange. V. 93, p. 105.
EARNINGS.—For year end. Dec. 31 1915, gross, \$147,507; net, after taxes, \$38,139; interest on bonds, \$20,000; surplus, \$18,130.
ROAD.—Operates 17.29 miles of track between Philadelphia, Frankford, Bridesburg, Tacony, Holmesburg and Torresdale, of which 1 mile (in Phila.) is leased. 60-lb. T and 80-lb girder rails. Gauge 5 ft. 24 (in . 28 motor Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Briatol & Phila. St. Ry. for mutual operation on each other's lines from Bristol & Phila. St. Ry. for mutual operation on each othe

OFFICERS.—Pres. and Mgr., Meyer, Schamberg; V.-P., C. B. Fraley; ice. & Treas., Patrick Grant.—V. 91, p. 276, V. 93, p. 105; V. 95, p. 1331; 7, 98, p. 453.

TRENTON BRISTOL & PHILADELPHIA STREET RY.

ROAD.-Owns and operates 17½ miles of track from Torresdale to Morris-ville. Rails, 60 and 90-b. grider and 72-b. T; gauge 5 ft. 2½ inches 16 cars, 4 service cars, 1 freight car and 1 snow-plow, 4 engines and 4 gen-erators, 850 k. w. capacity. Has an operating agreement with Frankford Tacony & Holmesburg Ry., by which cars of both companies run through from Frankford to Bristol.

FIGHT Frankford to Bristol. OFFICERS.—Pres., Carl N. Martin; V.-P., John Redwood; Sec. & Treas., J. Elliott Newlin; Gen. Mgr., M. J. Hill, Bristol, Pa.—V. 89, p. 780; V. 91, p. 871; V. 96, p. 654, 1158; V. 100, p. 1594; V. 101, p. 1975.

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.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity Stock \$400,000 (\$500]
Ist mtge \$400,000 gold (\$500] 1911 5 g M-N 15 400,000 May 15 1941 and \$1,000]
Ist mtge \$400,000 gold (\$500] 1911 5 g M-N 15 400,000 May 15 1941 and \$1,000]
EARNINGS.—For calendar year 1915, gross income, \$94,235; net, \$17,-171; int. & taxes, \$23,428; depreciation, \$4,000; deficit, \$10,257.
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, 34 miles. Gauge, 5 ft. 214 in.
OFFICERS.—Pres., I. H. Siverman; Sec., Alvin W. From; Treas. Benj. Wolf.—V. 92, p. 1375; V. 100, p. 475.

PHILADELPHIA & WESTERN RY. CO.—(See Map on page 97.) An electric third-rail system. ORGANIZATION, &c.—Incorpor. June 6 1907 In Pa. as successor to the Philadelphia Western RR Co. In 1910 control was acquired by a syn-dicate headed by Edw. B. Smith & Co., of Philadelphia and New York. In Aug. 1915 it was reported that virtually the entire holdings of the Sheldon-Kobusch interests, including originally all of the preferred and \$1,600,000 common stock, had passed into new hands. V. 101, p. 695. Owns one-half of the capital stock of the Norristown Transit Co., which road connects the Lehigh Valley Transit Co. with the Philadelphia West-ern (see "ROAD" below, and the entire capital stock of the De Kalb Realty Co. and the Interborough Electric Lt. & Power Co. For proposed line from Phila. to Valley Forge, Pottstown, &c., of which the Phila. & Western Ry. is to form the terminal trunk line, but take no part in financing the plan, see V. 101, p. 924. Construction of this line is under way.

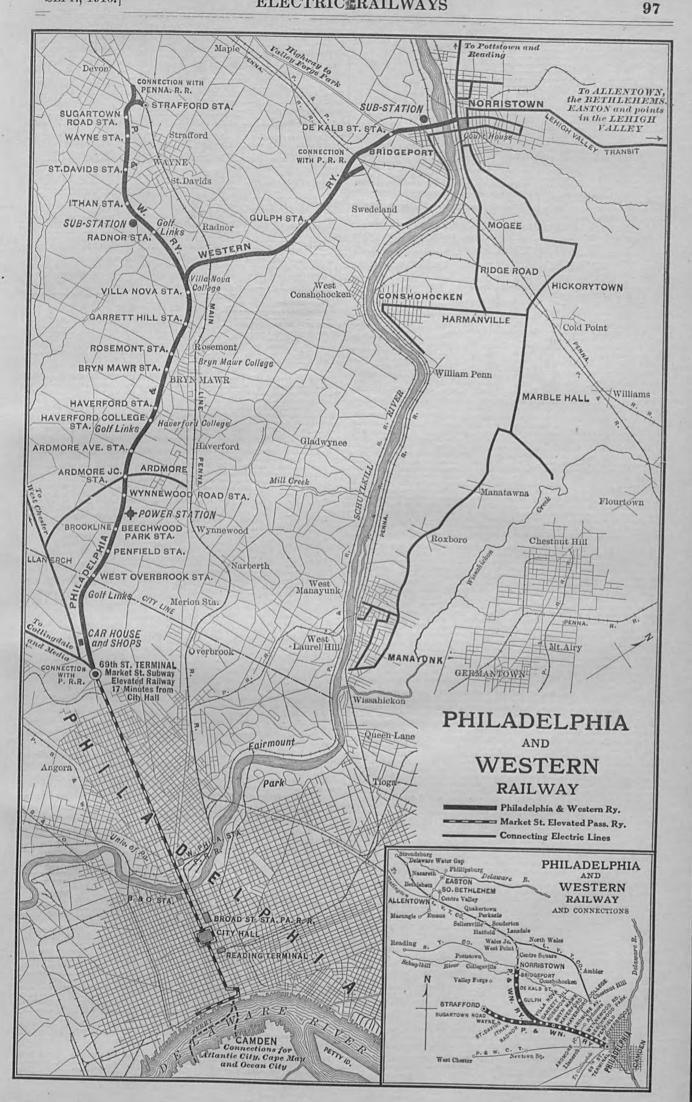
PITTSBURG, KANSAS. JOPLIN & PITTSBURG RAILWAY.—A trolley road. ORGANIZATION.—Incorporated June 10 1907 in Missouri. Took over the Pittsburg Railway & Light Co. and the Joplin & Pittsburg Street RR. V. 85, p. 469. The Pittsburg Ry, & Lt. Co. was incorporated in Kansas in 1905 as a consolidation of the Pittsburg RR. and the Pittsburg Light & Power Co. In 1910 absorbed the Pittsburg R. And the Pittsburg is the company had acquired the Girard Coal Belt Elec. Ry.), and all bonds of that company were resired. Franchises In towns through which road runs vary from 30 to 50 years and some are perpetual. Private right of way outside of tilts and towns. Wage Arbitration.—See V. 99, p. 1909. STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Stock common \$5,000,000 Pref. rights \$2,000,000 6%			\$3,300,000	
cum, after April 1 1916		1	800.000	

Stock common 55.000.000-6%
 cum. after April 1 1916-58 M-S
 Stop 200.000
 First mortsage 55.000.000
 First mortsage 55.000.000
 First mortsage 55.000.000
 First mortsage 55.000.000
 First mortsage 51.050.000
 First Mark Song 50.000.000
 First Mark Song 50.000.000
 First Mark Song 50.000.000
 First Song 50.000 are reserved for extensions and additions at 50% of cost, but only when previous year's net earnings are wire 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. Int. is payable at Harris Trust & Sav. Bank Chicago, Harris, Forbes & Co., N. Y., or any of the offices of E. H. Rollins & Sons. V. 90, p. 914.
 EarNINGS.—For fiscal year ending June 30 1915, gross, \$436.336; net, after taxes, \$125.669; bond interests 1515.050; deficit, \$24.831. During the year the company's lines were completely tied up by a strike for a period of 80 days.
 ROAD.—Owns and operates 9614 miles of main track, embracing some local street ralway lines in Joplin, M.o., and all in Pittsburg kan. and interverban lines connecting the two cities, and also Pittsbu

all of Kansas City, Mo.; Gen. Mr., W. A. Stater, Mo. Operating head-quarters, Pittsburg, Kan.—V. 90, p. 914, 1170; V. 96, p. 1297, 1365, 1423; V. 99, p. 1090. **PITTSURGE, PA**. **PHILADELPHIA COMPANY. THIADELPHIA COMPANY. Order**, Marking Valuable rights and privileges) granted to its predecessor, the Empire Co., in March 1871. *Franchises* of the com-pany and its subsidiaries, with a few minor exceptions, are perpetual or from all its subsidiaries, with a few minor exceptions, are perpetual or or 999 years. Its business may be classed under the following heads: (1) *Natural Gas and Olf.*—Pilladelphila Co., through its own lines and those of a number of cos. controlled by it, supplies nearly all the natural gas consumed in the city of Pittsburgh and the manufacturing towns lying all as ensylven in the same of the priviles of the company controlls by term Pennsylvania. In 1913 the Pittsburgh and the manufacturing is as consumed in the city of Pittsburgh and the manufacturing is as consumed in the city of Pittsburgh and the manufacturing towns lying all as eff. 447 incompatible in the Pittsburgh and the manufacturing towns lying all as eff. 447 incompatible and all display the system controlled are: The Philadelphila Co. of W. Va. Union Gas Co. of McKeesport. Charties (see below). The principan natural gas controlled are: The Philadelphila Co. of W. Va. Union Gas Co. ontrol the disolf miles of the soveral artificial gas companies: also owned or controlled 128 of wells. (2) *During year ending March* 31 1916 company of 45,006,919,700 cu. ft. Of natural gas and 125,910.54 barrels of oil. On March 31 1916 owned or (2) *States of the Applice - The Philadelphilaelphila* Co. controls through stock ornership the Duquesno Light on, which forms the least relificial gas companies: also owned or controlled 128 oil wells. (2) *Breth Richards and States Physical Probability* 150,000,000,000 of the common stock, paying for the stock anites of the alies the source ondities and the fitsh of the sto

	Dieter 03.		× 00	es 100000.
Consolidated Gas Co. of the City of Pitts- burgh(owns stock of Allegh. Illg Co.)_	x80,000	Common		80,000
Consol, Gas Co. of C. of Pitts	2.962	Preferred		40,000
Chartiers Valley Gas Co	x29.850	Common	**	29.850
Pennsylvania Natural Gas Co	19,830		++	20.000
Equitable Gas Co. of Pittsburgh	13.927		41	13.927
Equitable Gas Co. of Pittsburgh	5.975	Preferred		5.975
South Side Gas Co	15.212	Common		20,000
Pittsburgh & W. Va. Gas Co	37.500			37,500
do do	7.500	Preferred		7.500
Allegheny Heating Co	x2.664	Common		4.754
Consolidation Traction	y233,117	Preferred		240,000
Consolidation Traction	y286.864	Common		286,980



10

[VOL. 103.

	Shares.		Total Issue.
Union Gas Co. of McKeesport		Com., be Preferred	ing all the st'l
Pittsburgh Railways Co		Common	**
Pittsburgh Railways Co Duquesne Light Co			
Pittsburgh Electric Power Co			
Philadelphia Oil Co	40,020		
Braddock Gas & Light Co	5,000		
Seventeenth St. Incline Plane Co	5,000		**
Pittsburgh & Beaver Street Ry	4,700 500		**
Mansfield & Chartiers Gas Co Cosmos Oil Co			
Morningside Electric Street Ry. Co			
The Philadelphia Co. of West Virginia	x20,000		
Beaver Valley Traction Co	21,500		
Six miscellaneous street railway cos	. 1,092		
Allegheny County Indenmity Co	1,000	the han	de of the Mar

Allegheny County Indenmity Co______ 1,000 " " " All of the above shares marked thus, x, are in the hands of the Mary-land Trust Co., trustee under the first mortgage, and collateral trust dated March 1 1899. Those marked y (with the exception of 39,630 shares Consol. Tract. common and 157 shares Consol. Trac. pref. held in treasury of Philadelphia Co.), are held as security for the collateral trust bonds of 1901, and these latter bonds are also a second lien on the shares marked x. " On March 31 1916 the value of stocks and bonds of other companies owned was \$64,457,082.

*SECURITIES OUTS'	TANDIN	G (AS C	F AUGUST	31 1910.)
STOCK AND BONDS-	Date.	Interest.		Last div .: &c
Stock com \$44,900,000 (\$50)		Q-F 6 M-N	\$42,943,000 6.763,550	Nov 16, 1% Nov '16, 3%
Pref stock \$25,000,000 (\$50)		0		
Pref stk, 5% non-cum \$2,-1		5 M-S	1,442,450	Sept'16, 21/2
033,400 (par \$50) Phil Co 1st & Col Tr M \$6,-1	1800	5gM-S	6.500.000	Mch 1 1949
500.000 g (\$1,000) C*ti	Marylan	d Trust C	o., Baltimore	e, Trustee.
Phil Co con M & col tr \$221	1901	5 g MI-IN	15,148 000	1404 1 1301
000,000 g (\$1,000)c*tf	Loco	5 g F-A		Aug 1 1919
Conv deb \$2,500,000 gold) (\$1,000)c*tf	Interest	at New Y	ork Trust Co	trustee.
Conv deb \$10,000,000 gold	1912	5g M-N	9,794,000	May 1 1922
(\$1,000 or £205 15s.2d) c*tf	New Yo	rk Trust	Co., N. Y.,	trustee.
phile Ca colletowal gold notes	and the second s	6 g F-A	1.000.000	Seetext
eg 500 000 (\$5 000) tf	Int. at l	Juion Tru	st Co. of Pitts	s., trustee.
One year notes	1916	5%	2,000,000	Oct 1 1020
Union Gas Co Mckeesport	1899	DE	240.000	OC0 1 1929

Union Gas Co., McKeesport 1899 5g 240.000 Oct 1 192 Ist mortgage g s f______ Union Trust Co., Pittsburgh, Trustee. Interest at Mellon Nat. Bank, Pittsburgh, Pittsb. & W. Va. Gas coll. 1913 5g A-O 1.200,000 See tex tr \$1,500,000 (\$1,000)c*_tf [Int. at Union Tr. Co., Pittsburgh, trustee

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

Receipts— From gas From oll Miscellaneous	1915-16. \$7,990,132 (a) 38,387	$\substack{1914-15.\\\$7,037,719\\217,747\\33,287}$	$\substack{1913-14.\\\$7,224,637\\394,107\\38,900}$	$\substack{1912-13.\\ \$6,769,313\\246,655\\36,309}$
Gross earnings	\$8,028,519	\$7,288,753	\$7,657,644	\$7,052,277
Operations, taxes, &c	3,405,046	3,406,884	3,424,686	3,151,200
Net earnings	\$4,623,473	\$3,881,869	\$4,232,958	
Divs. and int. received_a	a\$2,192,968	\$1,803,097	\$1,690,086	
Rents	608	642	626	
Interest, discount, &c	464,471	508,787	463,819	
Total income Deduct— Paid leased companies Interest on bonds, &c New wells, lines, &c Depreciation of property Discount, taxes, &c., on securities sold Interest, discount, &c	\$7,281,520 \$22,566 1,906,825 802,167 163,770 64,965 386,268	\$6,194,395 \$23,694 1,940,548 838,220 193,575 74,941 208,655	\$6,387,489 \$22,967 1,854,379 831,512 181,696 437,821 161,983	$\begin{array}{r} \$6,255,728\\ \$23,241\\ 1,565,740\\ 1,198,811\\ 74,817\\ 136,162\\ 49,794 \end{array}$
Total	\$3,346,561	\$3,279,633	\$3,490,358	306,467
Balance for year	\$3,934,959	\$2,914,762	\$2,897,131	
Consol. Gas guaranty	77,576	78,194	78,766	
Div. on pref. stocks	471,966	471,941	399,122	
Div. on com. stock(6%	%)2,363,364	(5¼)2049507	(7)2,729,967	

Total______\$2,912,906 \$2,599,642 \$3,207,855 \$3,115,150 Sur. or def. for year___sur\$1,022,053 sur\$315,120 def\$310,724 sur\$92,013 a Income from oil in 1915-16 is included in "Divs. and int. received" in the form of dividends on stock of the Phila. Oil Co. Results of that co. for year end. March 31 1916 were: Gross, \$277,273; total net income, \$198,-873; deductions, \$56,936; divs. (5%), \$100,050; surplus, \$41,887. Latest Earnings.—For 4 mos. ending July 31 1916: Net.

	Cri	Gross		Net		
Department-		1915.	1916.	1915.		
Department- Natural gas	\$2,643,144	\$2,184,499	\$1,493,724	\$1,110,275		
Oil	106,851	52,790	80,677	29,941		
Electric light and pow	er_ 2,103,454	1,684,365	958,945			
Street railway	4,573,776	4,153,298	1,561,551	-D . C I		
OFFICERS, &cJ Braun Jr., Treas.; W.	. H. Reed, P	es.; James 1	hell Comptro	ller Joseph		
F. Guffey, Gen. Mgr.	Office 435	Sixth Ave. 1	Pittsburgh, P	aV. 102.		
p. 68, 251, 345, 523, 6	310 713 801	1347, 1897, 1	1983. 1992.			
p. 00, 201, 010, 020, 0		ATTITANC				

p. 68, 251, 345, 523, 610, 713, 501, 1547, 1897, 1995, 1992.
STREET RAILWAYS.
(1) Pittsburgh Railways Co.—A trolley road. (See Map on Page 99).
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 the 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 stocks (being in each case the entire issue) are owned:

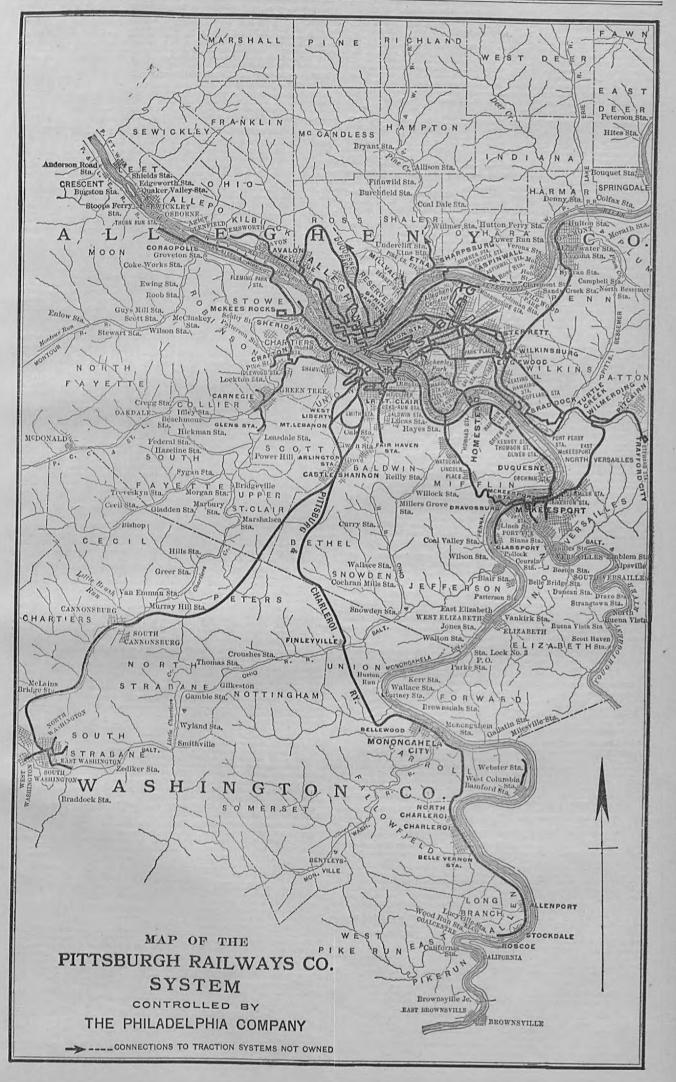
Thef	llowin	g stocks ()	peing	in	each case the entire issue) are owned:
50 000	charos	e common	stock	of	the West End Traction Co.
	Shares	preferred	stock	0	the West End Traction Co.
50,000		common	stock	of	United Traction Co. of Pittsburgh.
340,000			11	~	Allegheny Bellevue & Perrysville Ry. Co.
5,000 300		44			Allenport & Roscoe Electric St. Ry. Co.
120			**		Ambridge Dixmont & Emsworth St.Ry.Co.
2,000		**	**		Ben Avon & Emsworth St. Ry. Co.
2,000		**	**		Cedar Avenue St. Ry. Co.
600		**			Clairton Street Ry. Co.
5,000		44	**		East McKeesport Street Ry. Co.
30,000	**	**	**		Mt. Washington Street Ry. Co.
1.590			**		Pittsburgh Canonsburg & Wash. Ry. Co.
1,400		**			Pittsburgh Express Co.
50,000	44	44	64		Pittsburgh & Charleroi St. Ry. Co.
200	**	**	**		Rosslyn Street Ry. Co.
80		**	**		Superior Ave. & Shady Ave. St. Ry. Co.
24		44			Tustin Street Ry. Co.
20,000	44	**	**		Washington & Canonsburg Ry. Co.
480	**	**	**		Washington & Claysville Street Ry. Co.
500	**		**		West Shore Electric Street Ry. Co.
120	**	**	**		Virginia Avenue Street Ry. Co.
400		**	**		McKees Rocks & Ingram St. Ry. Co.
300		**	64		McKees Rocks & Neville Isl. St. Ry. Co.
120		**	**		Crafton & Chartlers Valley Tract. Co.
400	44	**	**		Pitts. Banksville & Mt. Lebanon S. R. Co.
100		**	**		Carnegie Bridge Co.
120		**	**		West Liberty & Suburban St. Ry. Co.
160		**	**		McKees Rocks & Allegheny Street Ry.
174		**	**		Bon-Air Street Ry.
120			**		Clairton & Blair Street Ry. Co.
168			**		Pine Run Street Ry. Co.
1100		100 abaron	manop	ent	cals of the Consolidated Traction Co.

120 """ Clairton & Blair Street Ry. Co. 163 """ Pine Run Street Ry. Co. Also owns 100 shares pref. stock of the Consolidated Traction Co. By the terms of an operating contract, effective Jan. 1 1902, the Pitts-burgh Railways Co. assumed control of all the properties of the Consoli-dated Traction Co., the United Traction Co. of Pittsburgh and their under-lying companies. 5-Cent Fare Ordinance.—On June 17 1910 Mayor Magee signed an ordi-nance 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 Judge Frazier in Oct. 1910 (V. 91, p. 1328) holding that city cannot en-force the foregoing ordinance. V. 93, p. 164. Oper-crouding Ordinance.—On Feb. 7 1911 Common Pleas Court No. 1 handed down a decision restraining city from entering or prosecuting any suit upon so-called over-crowding ordinance, enacted July 30 1910. V. 92, 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. 1090.—The Pittsburgh Railways Co. operates 604.39 miles of track in Pittsburgh and outlying boroughs. Equipment consists of 1,350 closed cars, 569 open cars and 241 miscellaneous cars. Has contracted for 240 new steel trolley cars. Has long-time contract with Duquesne Light Co. for supply of light and power. STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

for supply of light and power. STOCK AND BONDS—	Date.	Interest.	Outstanding	
Com. stock, \$2,500,000(\$50))		\$2,500.000	
Pref. 5%,cum, \$2,500.000(\$50) Gen mtge, \$20,000,000, red	1913	5 A-0	2,500,000 2,205,000	1953
at 105 & int aft Apr 1918.tf)		anty Trust	Co., N. Y.,	trustee.
Income debs, \$10,000,000 tf	1913	5 M-8	10,000,000 162,000	See text.
Car trusts \$270,000 (\$1,000)	Int. at	co.'s office. Pittsburgh,		itle & Trust
	1913	6 M-8	339,000	See text

SEPT., 1916.]

ELECTRIC RAILWAYS



 IOU
 ELECTREC

 BONDS
 Date.
 Interest.
 Outstanding.
 Maturity.

 Underlying loans of West End Traction
 \$176,000 July 1 1924

 Pittsburgh Crafton & Mans-[1894 5 J.J.
 \$176,000 July 1 1924

 Pitts & West End Ist M...ft Int. at Pittsburgh Trust Co., Pittsburgh.

 Pitts & West End Ist M...ft 1892 6 J.J.
 \$343,000 July 1 1922

 Bonds.
 The Southern Traction mtge. cannot be called before maturity.

 The Farmer's Deposit National Bank of Pittsburgh offered the bonds for

 sale in Oct. 1900. See V. 71, p. 864. Of the portion of the 5s of 1898 of

 the West End Traction still unfissued, \$519,000 are reserved to retire under

 lying bonds.
 Bonds of the West Liberty & Sub. St. are guaranteed by

 Pitts.
 Rys. Co., they are not subject to call, and have no sinking fund.

 ANNUAL REPORT.
 1915.

 1016.
 1915.

 1016.
 1915.

 1016.
 1915.

 1016.
 1915.

 1016.
 1915.

 1016.
 1915.

 1016.
 1915.

 1016.
 1915.

 1016.
 1915.

 101

Dividends.—On preferred divs. at the rate of 5% annually were paid to July 1914. Jan. 1915 div. passed. V. 100, p. 55. None since. On common. ½% paid July 2 1903 and ½% each six months to and includ-ing Jan. 1912. In July 1912. ½%. None since. Bonds.—The new United Traction mortgage is limited to \$16,000.000; bonds cannot be redeemed before maturity; Maryland Trust Co. of Balt-more is trustee. Of these bonds, \$5,196,000 are reserved to retire the divi-sional bonds above mentioned. Bonds are listed on the Philadelphia and Baltimore Stock Exchanges.

Baltimore Stock Exchanges. ROAD.—Controls 241.20 miles of track in all. REPORT.—Not now an operating company. OFFICERS.—Pres., James D. Callery; V.-P., J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun Jr.; Controller, C. S. Mitchell. Office, Pitts-burgh, Pa. Financial agents. Alexander Brown & Sons, Baltimore, Md.— V. 73, p. 390; V. 100, p. 56, 476, 1169; V. 102, p. 610, 1542.

LINES CONTROLLED BY UNITED TRACTION CO. OF PITTS.
(a) Federal Street & Pleasant Valley Ry.—Trolley.
ORGANIZATION.—Incorporated Feb. 20 1865, and has since consolidated its various subsidiary companies. The franchise is perpetual. The North Side Traction Co. on July 20 1866 leased the Federal Street & Pleasant Valley for 960 years, assuming its debt, and agreeing to pay as rental all taxes, rentals. & c., and also \$70,000 yearly in cash, payable Jan. 15 and July 15, equal to 5% on the \$1,400,000 stock, of which it owns \$750,000. V. 63, p. 31, 76, 189.

STOCK AND BONDS- Da		Outstanding	Maturity See tex
Stock (par \$25), full paid 190	5 J-J 5 5 J-J	1 073 000 M	av 1 1942
Consol mtge, \$1,250,000, g, [189 (\$1,000), on 28 miles_c*tf [Int.	at Fidelity Ti	tle & Tr. Co., P	ittsburgh.
Underlying mortgages- Fed St & Pl Val mtgetf 188		92.000 Ju	
Allegheny & Bell 1st mtgetf 189	0 5 J-J	18,000 N	
Allegheny St 1st morttf 189	0 5 0 5 J-J	27,000 3,000 No	

Perry St 1st mortgage......tf 1890 5 J-J 3,000 Nov 1 1920 Troy Hill 1st mortgage......tf 1890 5 J-J 37,000 Nov 1 1920 Bonds....The consolidated mortgage of 1942 is for \$1,250,000, of which the balance unissued is in the hands of trustee to retire all the other issues; mortgage trustee is the Fidelity Title & Trust Co., Pittsburgh. All the above issues are guar., p. & i., by United Traction Co.

ROAD.—Embraces 34.55 miles of track (including sidings) on about 17 miles of street; rails mostly 90-lb. girder.—V. 63, p. 189.

(b) Pittsburgh & Birmingham Traction.-A trolley road.

(b) Pittsburgh & Birmingham Traction.—A trolley road.
On Jan. 1 1902 leased for 999 years to the United Traction Co., which has agreed to pay all interest, taxes, &c., and also \$150,000 annually as rental. Lease is guaranteed by the Philadelphia Co.
ORGANIZATION.—Incorporated Aug. 15 1889; Nov. 19 1889 leased P. & B. Passenger Ry., including South Side Pass. Ry. Co. Also leased and operated from Dec. 1891 Pittsburgh Incline Plane Co. and Mt. Oliver Incline Plane Co.; operated also Birm. Knoxville & Allentown Traction Co. In Aug. 1900 purchased the \$400,000 capital stock of the West Liberty Street Ry. and constructed a line to Mt. Lebanon. V. 71, p. 343.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock (\$50)......etf Fidelity Trust Co. of Philadelphia, Trustee Guaranteed Bonds— the Issaes is 5 and N. 1500,000 Nov 1 1929
Tr Co (\$1,000)etf I fidelity Trust Co. of Philadelphia, Trustee Guaranteed Bonds— the Issaes is 500,000 Sept 1 1931 gold, interest guaranteed. [Fidelity Trust Co., Philadelphia, Trustee.]
Birm Knox & A 1st mtge, [1891 6 g M-S 500,000 Aug 1 1926 West Liberty St Ry 1st Mt 1930 5 5 r.J. 300,000 Aug 1 1930 [Pittsburgh Trust Co., Trustee.]
ROAD.—Operates 30.5 miles of track, laid with 90-lb, ralls.

ROAD.—Operates 30.5 miles of track, laid with 90-lb. ralls. ANNUAL REPORT.—Not now an operating company.—V. 69, p. 332, 4; V. 71, p. 343; V. 72, p. 776.

Lines Leased to Pittsburgh & Birmingham Traction Co. Mt. Oliver Incline Ry.—Owned, leased and operated by Pittsburgh & Birmingham Traction Co. Stock, \$100,000. Bonds, 1st M. 6s. cpt M. & N., due May 1 1954, \$41,500. Red. at 105 and int. Colonial Trust Co., Pittsburgh, trustee.

Pittsburgh Incline Plane.—Leased for 999 years to Pittsburgh & Birm-ingham Traction Co., at rental equal to interest on bonds and 10% on \$150,000 stock, free of tax; dividends were 9% yearly for some time, balance being carried to surplus, but were increased some time prior to Jan. 1 1902 to 10%.

OFFICERS.-Pres., Jas. D. Callery; V.-P., J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun Jr.

(f) East McKeesport Street Railway. Entire stock is owned by Pittsburgh Kailways. ORGANIZATION.—Incorp. in Penna. on June 26 1899. Is leased to United Traction Co. of Pittsburgh for 900 years from Jan. 1 1902. Stock, \$250,000 (\$50); 1st M. 5% Sold bonds, \$250,000 (tf) (\$1,000). Dated Dec. 1 1899. Due Dec. 1 1929. Int. J. & D. at Fidelity Title & Trnst Co., Pittsburgh, truste. Miles, 8.26.

(3) Consolidated Traction .- Trolley road.

W. 79, p. 627; W. 86, p. 284; V. 88, p. 882; V. 102, p. 608.
 (a) Ardmore Street Ry.
 ORGANIZATION — Incorporated in Pennsylvania on Oct. 31 1907.
 Road mostly on private right of way. Franchises in boroughs are perpetual
 Consolidated Traction owns all the stock and guarantees the bonds, prin Cala interest. V. 88, p. 881.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Stock \$14,000 (\$50)
 First mtge \$1,250,000 gold 1908 5 g A-O \$1,032,000 April 1 1958
 (§1,000)
 Carton - Call at 105 and interest.
 No sinking fund, but subject to call at 105 and interest.
 No sinking fund, but subject of track between Wilkinsburg and East Pittsburgh. —V. 88, p. 881.
 Lines Controlled by Consolidated Traction Co.

Pittsburgh.-V. 88, p. 881.
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. Lease assumed by Consol. Traction Co.
STOCK AND BONDS- Date. Interest. Outstanding. Last div.etc.
Stock, \$500,000 (par \$50)-----5% \$500,000 See text. Guaranteed BondsMillvale Etna & Sharpsburg [1893 5 g M-N 741,000 Nov 1 1923 Ist M \$750,000---g.tf lint. at Pittsb. Tr. Co., Pittsburgh, Trustee. Distingtion. The semi-annual dividend of 214% due June 1 1901 was passed, the proceeds being used to pay off the floating debt. In 1902, 414%; 1903 to 1915. incl., 5% per annum.
ROAD.-Including Millvale Etna & Sharpsburg, 22.25 miles of road.
(b) Central Traction.-Trolley.

(d) Duquesne Traction.—A trolley road. LEASE.—Incorporated Jan. 25 1890. Leased from April 2 1896 to the Consolidated Traction for 950 years at 4% on the \$3.000,000 stock., but dividends for a year and a half were withheld for payment of floating debt of \$180,000. In May, 1896 stockholders were allowed to exchange their stock for receipts, redeemed Oct. 1 1896 at \$37 per share in 6% pre-ferred stock of Consolidated Traction Company at par. 52,635 shares out of 60,000 have been so exchanged. See V. 62, p. 1087. Stock (\$50) fully paid...... Stock (\$50) fully paid...... Ist mortgage.......c*tff 1890 5 J-J 1.500,000 July 1930 If delity Title & Trust Co., Pitts., Trustee. Dividends were 5%, J J, but 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 esent 36.77 miles of road.—V. 62, p. 948, 1087. (e) Fort Pitt Traction.—See "Consol. Traction Co."

(h) Suburban Rapid Transit Street Ry.

(i) Morningside Electric Street Ry. ORGANIZATION.—Incorporated in Pennsylvania on July 14 1904. Entire stock is owned by Philadelphia Co. Is leased to the Consolidated Traction Co. for 995 years from Sept. 30 1905 at a rental of 5% on stock and interest on bonds.

Carson; Treas., Ö. 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 (\$1,000) 1905 5 cur M-S 125,000 Mol 11035 guar.
Conditional Control of Control

(6) Pittsburgh & Beaver Street Railway Co.—A trolley road. ORGANIZATION.—Incorporated in Pennsylvania Jan. 23 1908. Franchises perpetual. Capital stock \$235,000 (\$50 par), all owned by Philadelphia Co. Bonds authorized, first mortgage gold, \$1,560,000 issued, \$750,000, all owned by the Philadelphia Co.; dated July 1 1908.

due July 1 1958 (tf). Int. 5%, payable Jan. & July at company's office Pitts. Union Tr. Co. of Pitts., trustee. Are guar. p. & i. by Phila. Co. EARNINGS.—For fiscal year end. Mar. 31 1916, gross, \$49,816; net. after taxes, \$20,013; other income, \$29; interest and discount, \$55,080; deficit, \$35,038.

ROAD.—Operates 14.99 miles in and between Baden, Beaver County, and Leetsdale, Allegheny County, Pa.
(7) Clairton Street Railway Co.—A trolley road. ORGANIZATION.—Incorp. in Penna. May 5 1904. Capital stock \$30,000 (\$50) all owned by Pittsburgh Railways Co.
ROAD.—Operates one mile of track in the Borough of Clairton, Allegheny County.

ROAD.—Operates one mile of track in the Borough of Clairton, Allegheny County.
ELECTRIC LIGHT AND POWER.
Duquesne Light Co.—Entire com. stock is owned by the Phila. Co.
In Feb. 1912 the Duquesne Light Co. was purchased in the interest of Phila. Co. (V. 94, p. 560), and in Nov. 1912 it was merged with the Monon-gahela Lt. Co. and Oakmont & Verona Lt., Ht. & P. Co. In Dec. 1912 it finceased is stock from \$3,000,000 to \$25,000,000 preparatory to acquiring control of the electric-lighting properties owned by the Phila. Co.
Merger effective Jan. 1 1913.
Owns \$349,700 out of \$250,000 stock of the Pennsy. Lt. & P. Co., the entire stock and bonds of the Southern Ht., Lt. & P. Co., the entire stock and \$247,000 bonds of the Southern Ht., Lt. & P. Co., the entire stock of the Diamond Lt. & Pow. Co., Beaver County Lt. Co., which and Ell. Lt. Equation 1912 leased for 50 years the Allegheny Co. Lt. Co., which in turn leases the Southern Ht., Lt. & P. Co., which in turn leases the Southern Ht., Lt. & P. Co., which in turn leases the Southern Ht., Lt. & P. Co., which in turn leases the Southern Ht. 1916.
Th April 1916 purchased the \$150,000 6% bonds of the Penna. Lt. Ht. & Power Co. which field use April 1 1916.
Franchise is perpetual. Has contract extending to 1963 to supply all electricity used by the Pitisburgh Rys. Also has contract with the city of Pitisburgh for street and ther municipal lighting and power purposes. In Spot. 1910 is used \$2,500,000 additional pref. stock. See offering in V. 101, p. 1094.
STOOK AND BONDS— Date. Interest. Outstanding. Maturity.

(a) Pennsylvania Light & Power Co.
 \$849,700 of the stock is owned by the Duquesne Light Co.
 ORGANIZATION.—Incorp. in Penna. Jan. 14 1901. Oper. separately.

EARNINGS.—For fiscal year ending March 31 1916, gross, \$190,061; net, after taxes, \$70,548; other income, \$7,644; interest on bonds, &c.; \$10,865; deprec'n, \$30,000; impts. and betterments written off, \$3,326. Surplus for year, \$34,001.

ARTIFICIAL GAS.
(1) Consolidated Gas Co. of Pittsburgh.
All the common and \$148,100 of the pref. stock is owned by Phila. Co. The Consolidated Gas Co. operates under a perpetual charter and with the Allegheny Illuminating Co. and the South Side Gas Co. constitutes the only gas-manufacturing companies in the city of Pittsburgh and the exclusive right to manufacture illuminating gas is vested in them.
Owns entire \$2,000,000 stock and \$2,000,000 bonds of the Allegheny Illuminating Co. and piedges them under its first mortgage.
Default.—Int. due Feb. 1916 on the 1st M. Sa was defaulted. Deposit of bonds has been called for by the following committee: C. S. W. Packard, Chairman, A. C. Robinson, Thomas S. Gates, E. S. Page, B. Howell Grisswold Jr., D. H. Hostetter and T. G. Daub; Sec. E. L. Brantigam, 517 Chestnut St., Phila. Dopositaries, Penn. Co. for Ins. on Lives & Granting Ammilties, Phila., and Safe Deposit & Trust Co., Pittsb. V. 102, p. 525, 1989.

 1989.

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

 Common \$4,000.000 (\$50)
 4FA
 \$4,000.000

 Prof 4% cum \$2,500.000 (\$50)
 4FA
 2.000.000 Ang'16.2%

 Prirst mortsage \$5,000.000 [\$50]
 5 g F-A
 5.000.000 Feb 1 1948

 (\$1,000) gold
 61
 14%
 1948

 (\$1,000) gold
 16 gross. & Co., N. Y., and Alex. Brown
 8 cons. Baltimore.

 Sons, Baltimore.
 Brown Bross. & Co., N. Y., and Alex. Brown
 8 cons. \$2123 437. net after

& Sons, Baltimore.
EARNINGS.—For year end. Mar. 31 1916, gross, \$123,437; net, after taxes (loss), \$14,815; other income, \$77,002; interest on bonds, &c., \$351,-261; deficit for year, \$289,073.—V. 102, p. 525, 1989.
(2) South Side Gas Co.
15,212 shares of stock are owned by the Philadelphia Co.
ORGANIZATION.—Incorporated Jan. 25 1882 in Pennsylvania. Stock authorized and issued, \$500,000 (\$25).—

WEST PENN TRAC. & WATER POWER CO.—(See Map on page 103); ORGANIZATION.—Formerly the Black River & Water Power Co., bu in 1911 was reorganized and capital increased and name changed to above title in accordance with plan of American Water Works & Guarante 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. leased 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 common and preferred stocks of 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. be-low), the West Penn Trac. Co. owning the remaining \$1,500,000 stock.

STOCK— Common \$20,500,000 (\$100) -Pref \$6,500,000 (\$100) 6% cum ---- Q-MI 15 6,500,000 See text \$11,344,000 common stock and \$94,800 pref. stock are owned by Ameri-can Water Works & Electric Co.

Dividends.—On pref., 114% quarterly from organization of company up to and including March 1914, when company decided to discontinue pay-ments for the time being. V. 98, p. 1921.—V. 98, p. 683, 1318, 1921; V. 99, p. 750, 896.

(1) West Penn Traction Co.-(See Map on page 103.)

All the common stock is owned by West Penn Trac. & Water Power Co., which company leased the West Penn Traction Co. for 990 years. See V. 94, p. 984, 1187.

STOCK AND BONDS- DO	ate. Interest
Common \$6.500.000 (\$100)	Quar.
Prof \$1 625 000 (\$100) 6% cum	Q-J 15
Sirst mtge \$25 000 000 gold [1	910 5 J-D
(\$1 000 and \$500)C*tf [Int	t. at Equitable
Titt & Ford C 1st M \$27.5001 1	898 D M-D
gold (\$1,000) sink fundc* UI	nion Trust Co.
Mlog Val St. 1st. M \$2,000,0001 1	906 5 g F-A
g not redeemable c&rtf [In	t. at Union Tru
funior notes \$3,200,000 1	914
do Series "B" 1	914
Tr. day Thestade Co. of West Va -	and the second se

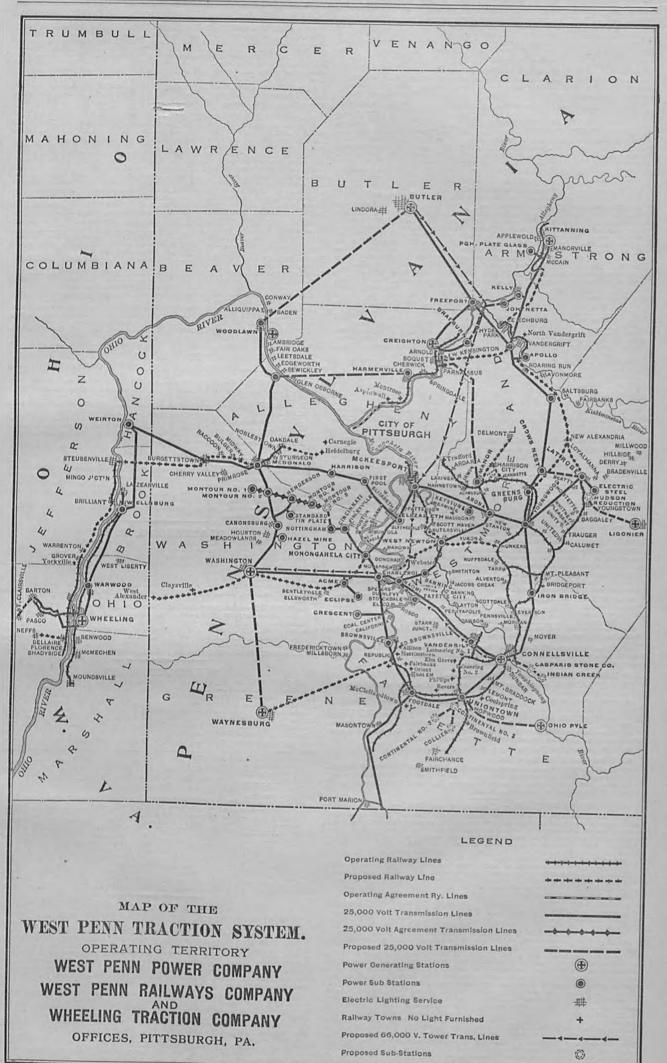
Hudro-Electric Co. of West Va.— First mortgage \$25,000,000 [1913 5 g A-O See text April 1 1953 Int. at Farmers' Loan & Tr. Co., N.Y., trust. Coll gold notes \$10,500,000 [1913 6 g M-N See text See text red on 2 wks' notice at 102. Int. at Colonial Tr. Co., Pittsb., Trustee.

First mortgage \$25,000,000 [1913 5 g A-O See text April 1 1953 [Int. at Farmers' Loan & Tr. Co., NY., trust. Coll 2013 6 g M-N See text See text red on 2 wks' notice at 102. [Int. at Colonial Tr. Co., Pittsb., Truste. Bonds.—Of the 1st mort. bonds, \$9,175,000 are reserved to retire 1st mort. bonds and prior liens of West Penn Rys. and \$4,800,500 are for extens. and betterments at 90% of cost. As additional security entire stock and all the outstanding coll. trust bonds of 1910 of West Penn Rys. and the security entire stock and all the outstanding coll. trust bonds or 1910 of West Penn Rys. and 0ther security entire secure on the properties of the subsid. cos. subject to the outstanding underlying issues. See description of bonds and property in V. 92, p. 597. Pittsb. & Alleg. Val. bonds have no sink. fd. Subj. to call on any int. date at 105 and interest.
Notes.—The 6% secured notes of 1914 were called for payment on Sept. 1 1916. V. 103, p. 494.
Hydro-Electric Co. of W. Va.—Of the 1st mtge. bonds of 1913 the entire \$15,000,000 issued are pledged as collateral for the 6% coll. gold notes. The 6% notes are issued on two series, Series "A." due Nov. 1 1914, \$2,450,000 and the remainder, Series "X." When occasion arises and with such maturities as the board may determine. Of the \$2,450,000 Series "An totes, \$1,509,000 have been sold and are now owned by the West Penn Traction Co., having been exchanged for junior notes of that company due March 1919, of which \$1,491,000 outstanding.
Dividends.—Initial div., 1½% was paid, and same amount guar. to and find. July 1914, 1914, 1914, % and 21% was paid and ½% waspaid and ½

OFFICERS. —Pres. Samuel Insult V.-Ps., John Glichrist and Williston, V. 102, p. 438, S87, 977, 1898, 1998; V. 103, p. 64. **(a) West Penn Raitways Co.** — Trolley and electric lighting.
The West Penn Traction Co. (see above) acquired control of company in a consolidation of the Pittsburgh McKeesport & Connelisville Ky. the fitter of the subscript of the

SEPT., 1916.|

ELECTRIC RAILWAYS



Dividends.—The first quarterly dividend on preferred stock. 1½%, was paid Feb. 1 1906 and same amount quar. since to and incl. Aug. 1916. On common, in 1910, 2%; in 1911, 1912 and 1913, 6%. ROAD.—Included in West Penn Trac. Co. Power plant at Connells-ville, Pa., is leased to the West Penn Power Co.—V. 76, p. 811; V. 83, p. 1525; V. 84, p. 221; V. 102, p. 1898.

ROAD.—Operates 17.5 miles of track from Wheeling to Leazureville, mostly on private right or way. County franchises are perpetual. Stand-ard gauge; 70-lb. T and 90-lb. girder rail.

\$1,176.928; net, after taxes, \$568,591; charges, \$188,232; surplus for divs., \$380,359. PROPERTY.—Includes 6 electric generating stations, installed capacity 4,811 k. w., 45 sub-stations (transformer capacity 66,450 k. w.), and 987 miles of transmission and distribution lines. Company also leases the power plant of the West Penn Rys. Co. at Connellsville, Pa., generating capacity 56,875 k. w. The new power plant or plants to be constructed or acquired will have a generating capacity of not less than 40.000 k. w. Total light and power consumers Dec. 31 1915, 23,791; total connected load, 117,298 k. w.

K. W. OFFICERS.—Pres., Samuel Insull; V.-P., John F. Gilchrist; V.-P. & Sec., Raymond B. Keating; Treas., H. S. Swift; Aud., C. C. McBride. —V. 102, p. 891, 1635, 2082; V. 103, p. 584.

PLATTSBURG, N. Y.
PLATTSBURG, N. Y.
Delaware & Hudson Co. owns entire stock and bonds.
DorgANIZATION, &c. -Ohartered May 27 1896. Franchise 50 years from Nov. 20 1895. Capital stock, \$100,000 (par \$100). First mrg. 6% gold bonds of 1896, due 1926; Int. J. & J. (£f) at Continental Trust Co., N. Y., trustee. authorized, \$100,000 issued, \$80,000.
Disidends.-Annual div. In 1910, Jan., 4%; In 1911, Jan., 5%; In 1912, Jan., 6%; In 1931, Jan., 5%; In 1914, Jan., 4%; In 1915, 4%. None since.
EARNINGS.-For year ending June 30 1916, gross, \$33,293; net., \$11,438; other income, \$289; taxes and charges, \$\$0,865; surplus, \$35,642.
ROAD.-Owns 7.53 miles of track; rail, 50 to 80-lb. T. Pres., E. N. Sanderson, N. Y.; V.-Ps., O. S. Sims and H. B. Weatherwax, 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, Plattsburg; Compt., W. H. Davies. N. Y.

PLYMOUTH, MASS. BROCKTON & PLYMOUTH, STREET RY. ORGANIZATION.—Chartered on Jan. 3 1900 as the Pembroke St. Ry. 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. Does electric railway business from Brockton to Plymouth and in the intervening towns. In Feb. 1907 Mass. RR. Commission granted authority to do a freight business in the towns of Whitman, Hanson and Pembroke. Franchise perpetual. STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.

PITTSBURGH HARMONY BUTLER & NEW CASTLE RY CO.---A

PORT CLINTON, OHIO.

SEPT., 1916.]

PORT CLINTON, OHIO. NORTHWESTERN OHIO RAILWAY & POWER CO. ORGANIZATION.—Incorp. in 1912 in Ohio to take over the Toledo port Clinton & Lakeside Ry. (Y. 95, p. 48), which in April 1913 reduced its capital from \$1,800,000 to \$1,500,000. All of the \$800,000 (auth. \$5,000,000) 1st M. 5s are owned by the General Gas & Electric Co., which see in our "Ry, & Ind." Section. Does an electric light and power business in Genoa, Elmore, Oak Harbor, Port Clinton, Lakeside and Marblehead. EARNINGS.—For 12 mos. end. June 30 1916. gross, \$255,077; net-after taxes, \$67,183; Interest, \$66,145; surplus, \$1,038. 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 Bay Point, 3 miles east of Marblehead, Hus making direct connections with Cedar Point and Sandusky. In Toledo operates on about 3 miles of Toledo Rys. & Lt. track. Standard gauge, 70-10. T rail. 10 pass. cars, 32 express cars, 9 work cars; total, 51 cars.—V. 95, p. 48, 176. OFFFICERS.—Pres., W. S. Barstow; V.-P., J. B. Taylor; Sec. & Treas., o. C. Swenson.

PORT JERVIS, N. Y.

PORT JERVIS, N. Y. PORT JERVIS TRACTION CO. ORGANIZATION.—Incorporated in New York on June 1 1910 to take over the railway business of the Port Jervis Elec. Lt. Pow. Gas & RR. Co. sold 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 and power business. The bonds of the Traction Co. are owned by the Light & Power Co. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$20,000 ________5 g.A-O _______0000 _______1060 Int. pay. at office of trusteel Orange Co. Tr. Co.,Middletown, N.Y., Trus. Bonds.—Subject to call at 105 on any interest day. ROAD.—Operates 4.3 miles of track. 70-bb. T and 93-lb. girder rails. 8 Cars..

8 cars. OFFICERS.—Pres., Geo. H. Stephenson; Sec., M. F. Maury; Treas., Wm. R. Ottey; Supt., Wm. Kice.—V. 74, p. 380; V. 88, p. 158, 296; V. 99 p. 271.

PORTLAND, ME.

PORTLAND, ME. DUBLEMAND COUNTY POWER & LIGHT CO.—(See Map on mean of the mean of the second
operate c	on open-snor) basis.	
Date.	Interest.	Outstanding.	Maturity.
		\$2,700.000	
	Q-F	2.300.000 A	10 16 112
1912	5 M-S	2.471.000 S	ent 1 1949
Empire	Tr. Co., N	. Y., Trustee.	ope a roin
	O-F	500 000	Sontort
[0.0.1]	sancroit. Po	ortland truste	0
1 1006	5 0° F-A	1 949 000 4	DOOL I WAR
Int. at	Portland Tr	ust Co Portl	and Trune
1 1901	4 10 A-()	500 000 A	nuil 1 1001
Inc. ac.	American Tr	list Co Rosto	n Trates
1900	4 1/2	500 000 T	1 100F
Inc. ac	Union S D	A Tr Co Dox	tland mar
[Int. at	Fidelity Tr	. Co., Portl.,	Trustee.
-			
	5 g J-1	46 000 T	1-1 1 1000
	5g J-J	2 500 J	my 1 1930
	5 g J-1	62 000 J	an 1 1930
1000	5 g A-0	100,000 0	ny 1 1930
Int. at	Un S D &	T Co Bortle	ct 1 1920
Int. at]	In S D &	T Co Bortla	pril 1 1927
Int at	Portland T	417,500 D	ec 1 1943
T I I I I I I I I I I I I I I I I I I I	6 Q-1	rortland, Me	., Trustee.
	0.4-9	383,000	Guar.
	and a state of the	and the second	- 134 - 25
	Date. 1912 Empire C. Ō. J. 1906 Int. at 1900 Int. at 1900 Int. at 1910 1910 1910 1910 1910 1910 1910 1910 1910 1913 Int. at 1913 Int. at 1913	Date. Interest. Q-F Q-F 1912 5 M-S Empire Tr. Co., N Q-F 1906 5 g F-A 1901 4½ J-J 1901 14½ A-O Int. at Portland Tr 1900 5 g J-J 1900 5 g J-J 1910 5 g J-D 1nt. at Dretland, T N.D.&A 1913 5 g J-D 1nt. at Dretland, T Fidelity Tr. Co.,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

PROPERTY.—Owns or controls 4 hydro-electric power plants on the Saco and Presumpscot rivers within 25 miles of Portland and 6 steam power plants, combined capacity 29,500 k. w., with transmission lines to Portland, covering entire city and suburbs; also to Sanford, Me., aggregating 90.05 m. The single track mileage of the controlled railways is 271.

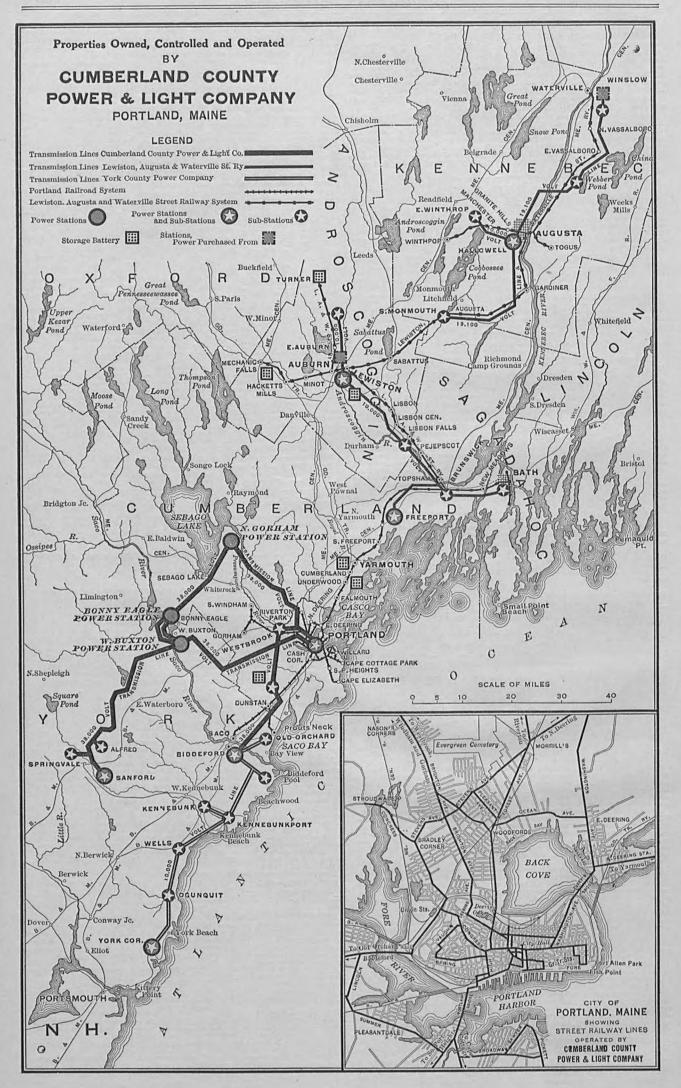
OFFICERS — Pres., Wm. M. Bradley; V.-P., P. G. Gossler and Frank SUlfinan Jr.; V.-P. & Gen. Mgr., A. H. Ford; Treas. & Clerk, Chas. F. Berry; Sec. & Asst. Treas., Wilbur Tusch. — V. 95, p. 361, 1206; V. 97, p. 175, 368, 1426; V. 98, p. 526; V. 99, p. 1451, 1597; V. 100, p. 1917; V. 101, p. 1186, 1552.

total, 169 cars.
OFFICERS.—Pres., Wm. M. Bradley; V.-Ps., H. L. Clark, A. H. Ford and Frank Silliman Jr.; Treas. & Clerk, C. F. Berry.—V. 92, p. 659; V. 93, p. 1787; V. 94, p. 826; V. 100, p. 1832, 1918.
(2) Portland Railroad.—Trolley.
Lease.—Leased for 99 years from Feb. 1 1912 to the Cumberland County Pow. & Lt. Co., lease providing for all interest and other current charges and 5% divs. on capital stock.
ORGANIZATION.

Lease.—Leased for 99 years from Feb. 1 1912 to the Cumberland County Pow. & Lt. Co., lease providing for all interest and other current charges and 5% divs. on capital stock.
 ORGANIZATION.—Incorp. March 1860 under laws of Maine. Absorbed the properties of the Portland & Cape Elizabeth Ry., Cape Shore Ry., Cape Elizabeth St. Ry., Portland & Yarmouth Elec. Ry. and Westbrook Windham & Naples. Franchises contain no objectionable restrictions; many are unlimited as to time.
 Si.000,000 first lien and cons. bonds of 1915 were issued to refund \$500,-000 Portland RR. and \$400,000 Portland & Cape Elizabeth Ry. bonds due Nov. 1 1915, and for other corporate purposes. In June 1916 \$252,000 additional bonds were sold to retire the \$600,000 41½ motes maturing Dec. 1 1916 (which we have eliminated from the table) and for additions and improvements. V. 102, p. 2255.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$2,000,000 5% gu (\$100) ... 5 F-A \$1,999,000 See text is cons (now 1st) \$3,000,000 first cons. (now 1st) and volume the table? And the stoce of \$1,000 & \$500, ceft lint. at New York Trust Co. trustee.
 First lien & cons \$7,500,000 first cons. (now 1st) M. bonds are pledged as security for the first lien & cons. M. 5%. Bonds can be called at par and int. on any int. date after July 1 1931. V. 73, p. 139; V. 91, p. 871. Of the remaining \$1,400,000 first cons. (now 1st) M. bonds are pledged as security for the first lien & cons. M. 5%. Bonds can be called at par and int. on any int. date after July 1 1931. V. 73, p. 139; V. 91, p. 871. Of the remaining bonds are secured by deposit of \$1,400,000 first cons. (now 1st) M. 3; s; are callable at 105 on any int. date. The notes of 1911 are subject to call at 101 on any int. day. V. 93, p. 1601.
 Dividends.—The following divs, are ond distock prior to lease.
 Dividends.—The following divs, are ond distock prior to lease.
 Dividends.—The following divs, are ond disto

ANDROSCOGGIN ELECTRIC CO.

ELECTRIC RAILWAYS



ted for FRASER fraser.stlouisfed.org/ ELECTRIC RAILWAYS

of 750 k. w. and 350 k. w., respectively. Also owns and operates 30 miles of high-speed interurban road connecting Lewiston, Auburn and Portland. Fnters these cities over tracks of the local street railway companies under operating agreements. 8 passenger cars, 2 baggage and express cars, 1 electric locomotive and 8 flat cars. OEFICERS.—Pres., William T. Cobb, Rockland, Mé.—V. 99, p. 1527; V. 102, p. 607.

Depresenting agreements. & Bassenger cars. 2 bagages and express cars. 1 ender the common term of the formation of the section of the sect

value of property, including going value (cett	sommission.	Company.	l
	\$45,375,027 40,823,833 1,110,000	\$61,040,004 53,550,558 41,701,773	

For extracts from the Comm	ission's	s decision, se	e V. 103. p. 61.	-10001000
STOCK AND BONDS- Common \$20,000,000 (\$100)	Date	Interest. Q-M	Outstanding. [\$20,000,000]	Maturity. See text
		-TAT	1020,000,0001	See text

1667, 1673, 1753, 1833; V. 102, p. 1718, 1607; V. 103, p. 1303, 1438, 1511,
OREGON ELECTRIC RAILWAY.—An interurban road. Spokane Portland & Seattle Ry. owns entire common stock.
ORGANIZATION.—Incorporated in Oregon on May 14 1906. Exclusively an interurban road. Does no street railway business. Principally on private right of way. Has a contract for power (extending to 1938, with privilege of renewal for 25 years) with Portland Railway. Light & Power Co.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Ormon \$5,000,000 (\$100) 6 F-A 200,000 In 1914, 6%
Perf \$5,000,000 (\$100) 6% cm 6 F-A 200,000 In 1914, 6%
Perf \$5,000,000 (\$100) 6% cm 6 F-A 200,000 In 1914, 6%
Perf \$5,000,000 remaining bonds reserved for permanent extensions and improvements at \$0% of cost. Bonds Tr. Co., N. Y. trustee. Bonds.—\$5,9,000,000 remaining bonds reserved for permanent extensions and improvements at \$0% of cost. Bonds are subject to call as a whole or in part at 107 and interest on any interest day.
Distidads.—Or pref. in 1911, 1912, 1913 and 1914, 6%. None since. EARNIN(68.—For year ending June 30 1916. gross, \$869,798; net, after taxes, \$75,718; other income, \$3,376; int., &c., \$599,626; deficit \$520,532.
ROAD.—Operates Portland to Eugene, 122.31 miles; Garden Home to Forest Grove, 19.45 miles; West Woodburn to Woodburn, 2.53 miles; Gray to Corvalis, 5.20 miles; Orenco to Bowers Junction, 5.05 miles; trackage of FICERS.—Pres., L. C. Gilman; V.-P. & Comp., W. F. Turner; Sec. & Treas., W. G. Davidson; Asst. Sec. E. Pearson; Supt. A. J. Davidson; -V. 89, p. 847; V. 90, p. 1297; V. 92, p. 323, 1311; V. 93, p. 1535; V. 95, p. 1274.

PORTLAND EUGENE & EASTERN RAILWAY. In April 1915 was absorbed by the Southern Pacific Co. See our "Rail-way and Industrial" Section.

PORTSMOUTH, OHIO.

 PORTSMOUTH, OHIO.

 PORTSMOUTH STREET RAILROAD & LIGHT CO.

 ORGANIZATION.—Commenced operations in 1894. Leases Ohio

 Valuey 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 anuscement 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. 1 1915 at 102. The extension to Ironton, O., which is expected to be completed in December 1916, is being 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.

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

 Stock common \$500,000

 Prefered \$250,000

 Prefered \$250,0000

 Prefe

OFFICERS.—Pres., L. D. York; Sec. and Treas., H. H. Higgins.-V. 97, p. 445; V. 98, p. 1317; V. 99, p. 1529, 1748, 1833; V. 100, p. 142.

V. 97, p. 445; V. 98, p. 1317; V. 99, p. 1529, 1748, 1833; V. 100, p. 142.
POTTSVILLE, PA.
EASTERN PENNSYLVANIA RYS. CO.—(See Map on page 108.)
ORGANIZATION.—Incorporated in Pennsylvania in 1891 as the Tamaqua & Lansford Street Ry., and name changed in 1906. Controls the following properties in Schuylkill County and vicinity and the lower antractic coal field.
Pottsville & Reading Railway Co.
Schuyl.Hav.&Orwicsburg St. Ry.Co.
Coal Castle Electric Railway Co.
Most of those companies are without bonded debt, but where bonds have been issued they have been provided for or deposited under the consolidated company's new mortgage, together with all, or practically all their stocks.
V. 82, p. 1437. Franchises are practically perturbed.
In April 1914 the Penna. P. S. Comm. denied the application of the Schuylkill Light, Heat & Pow. Co. for permission to carry on a competitive electric-lighting business in the Borough of Ashland, now served by the subsidiary lighting co. of this co., the Eastern Pennay Ivania Lt., Ht. & 13.200 capital stock was organized in the interest of the company to construct the line from Pottsville to St. Clair (placed in operation Aug. 11 1916). The co. has filed a mige, with the Real Extate Trust Co. of Phila. to secure an suse of the Penn. P. S. Comm. - V. 103, p. 1119.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common, \$5,000.000 (\$100).

 made to the Penn. P. S. Comm.-V. 103, p. 1119.

 STOCK AND BONDS Date.

 Interest.
 Outstanding.

 Maturity.

 Common, \$5,000.000 (\$100)

 Pref, \$1,000,000 (\$100)

 First mortgage, \$6,000,000, g|

 1906
 5 g J-J

 4,043,500 July 1 1936

 (\$500 and \$1,000)...c*\$tf

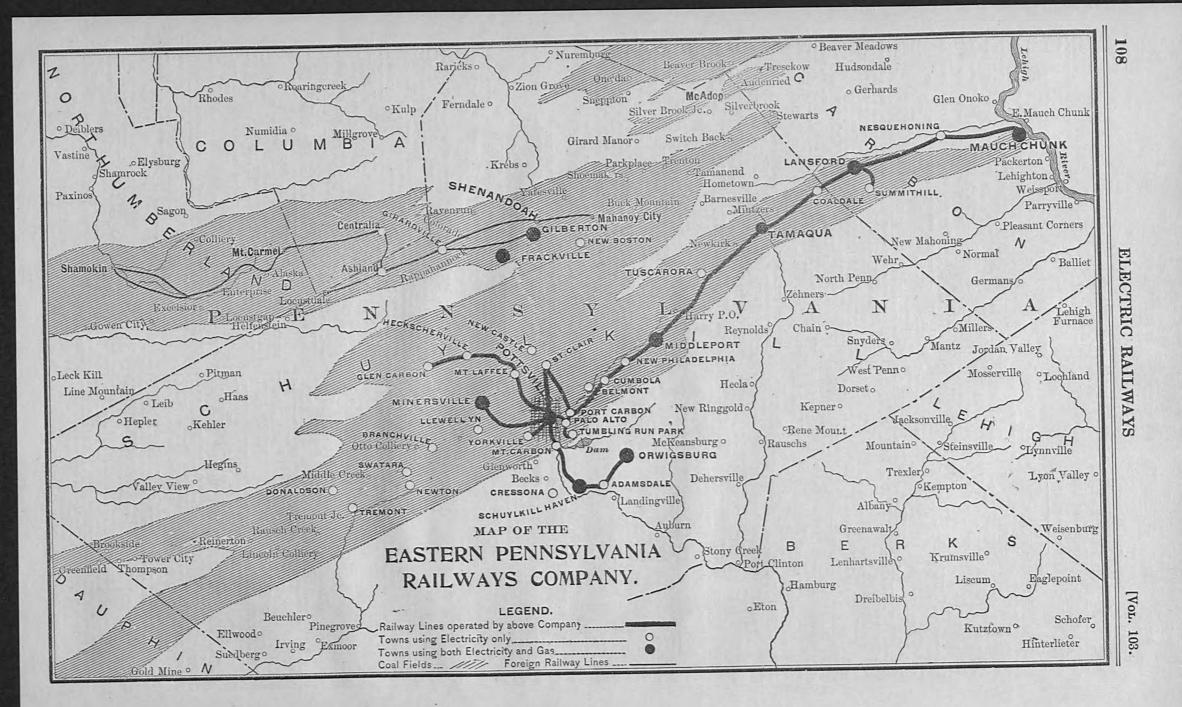
 Central Trust Co., New York, Trustee.

 Pottsville Union Trac. 1st M.

 1899
 6 g M-S

 40,000

 Int. at Real Estate Trust Co., Phila., Trus.



ized for FRASER //fraser.stlouisfed.org/

C

STOCK AND BONDS— Date. Interest. Outstanding. Maturity, Potisv. & Read. first mtge. g 1895 6 g F-A \$99,000 Feb. 1 1927 \$100,000 (\$1,000) -----c* Int. at Real Estate Tr. Co. Phila., Trustee Schuyl El Ry 1st M \$500,000, 1895 6 g F-A 205,000 Feb. 1 1925 (\$500 and \$1,000) gold.etfl Int. at Real Estate Tr. Co. Phila., Trustee Ed Elce Illum Co of Ashland. [1908 5 A-O Pa, bonds \$15,000 (\$500) -- [Int. at Ashland, Pa.; Schuylkill Tr. Co., Tr. Bonds.-Sufficient 1st M. bonds of 1906 are reserved to retire \$45,000 prior liens; the unissued portion is reserved for future extensions and im-provements; \$333,500 have been canceled. Registered bonds are re-con-vertible into coupon bonds. Are subject to call at 110 and int. on 4 weeks' notice. Int. payable in N. Y. See description of bonds and property. (V. 89, p. 103; V. 94, p. 270; \$4,000 of Ed. Elec. Illum. Co. bds. in sink. fund. Bonds are due any int. date at company's option. Dividends.--Divs., 212%, on pref. Mch. 1907; none since. EARNINGS.-For years ending March 31:

Year end. Gross March 31. Earns. 1915-16 \$876,303 1914-15 \$29,367	Expenses & Taxes.	March 31: <i>Net</i> <i>Earns</i> . \$356,366 333,914	Int. on Bonds, &c. \$232,339 226,935	Balance, Surplus. \$124,027 106,979	
	2001200	000,011	220,000	100,979	1.22

1914-15 \$29,367 495,453 333,914 226,935 106,979 ROAD.—Operates 69.66 miles of track, connecting Pottsville with York-ville, Minersvile, Palo Alto, Belmont, Cumbola, Mount Carbon, Port Carbon, Saint Clair, New Philadelphia, Middleport, Schuylkill Haven, Adamsdale, Orwigsburg, Coal Castle, Glen Carbon, Tumbling Run, Brock-ton, Tuscarora, Tamaqua, Lansford, Summit Hill, Nesquehoning and Mauch Chunk. An extension over Broad Mountain connecting Pottsville with St. Clair was formally opened Aug. 11 1916. An extension from Tamaqua to Reading, it is stated, is under consideration. 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. S9, p. 103; V. 91, p. 1385; V. 94, p. 279; V. 97, p. 1024; V. 98, p. 1701; V. 103, p. 1118.

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. Stock \$25,000 (\$20), all outstanding. Five-year, 5% gold notes, \$60,000, due Jan. 1 1914. Earnings for 12 mos. ending Dec. 31 1910, gross, \$31,128; net, \$9,045. Owns 10 miles of track from Lykons to Reinerton; 10 cars: 50-60-lb. T and girder rall. Gauge, 5 ft. 2; 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.

PROVIDENCE, R. I.

PROVIDENCE, R. I. PROVIDENCE & FALL RIVER STREET RY.—A trolley road. Default.—July 1 1915 and subsequent interest on the 1st M. 5% bonds is in default. Application of the Industrial Trust Co., trustee, for the appointment of a receiver was denied Sept. 22 1915. See V. 101, p. 1014. Default occurred once before (in Jan. 1911—V. 92, p. 119), but interest was subsequently paid. ORGANIZATION.—Incorporated in March 1901 under the laws of the State of Massachusetts. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, S165.000 First mortgage, \$200,000 First mortgage, \$200,000 Ito 1 5 g.J.J. 165.000 July 1 1921 or Eliot National Bank. Boston, Mass. Current liabilities June 30 1915. gross, \$45,907; net. \$5 614:

PUEBLO, COL.

<section-header>

subject to call at 104 & int. A sinking fund began in 1909, which must retire at least \$50,000 bonds per annum, said fund to be invested in the bonds in open market at not higher than 104; otherwise bonds can be called for the purpose. V. 75, p. 1355. \$407,000 have been canceled. The gold notes are redeemable on 60 days' notice on any int. day on or before July 1 1918 at 101 & int.; thereafter at any time on like notice at 100½ & int. Additional notes may be issued only when net earnings, after deducting annual bond int., are 3 times the annual interest charge on all notes out and those to be issued. V. 102, p. 152. Entire issue of Pueblo Trac. & Lig. 19 on these bonds began in 1906, and may be used to call bonds after Jan. 1906 at 104 & int. See V. 72, p. 821. \$100,000 have been canceled. Dividends.—On pref., 134% quar. from June 1912 to Sept. 1916. EARNINGS.—For year ending July 31 1916, gross, \$1,225,796; net, after taxes, \$541,153.

after taxes, \$541,153. ROAD.—Owns 35 miles of track, all in city of Pueblo. Gauge, 4 ft. 65, 72 and 75-lb. rall. 50 cars, of which 40 are motors. Has a hydro-electric power plant on Beaver Creek near Victor and steam-electric power houses in Canon City and Pueblo. OFFICERS.—Pres., G. H. Harries; V.-P. & Mgr., W. F. Raber; Treas., R. J. Graf; Sec., Herbert List; Mgrs., H. M. Byllesby & Co., Inc., Chi-cago, Ill.—V. 93, p. 1460; V. 94, p. 1625; V. 102, p. 152.

RALEIGH, N. C.

 BALEIGH, N. C.

 Electric Bond & Share Co. acts as fiscal agents for the company.

 Electric Bond & Share Co. acts as fiscal agents for the company.

 ORANIZATION, & C. Incorp. In North Carolina Feb. 19 1905.

 Sesor to the Raleigh Street Ry. Chartered 1881, road opened 1880, Raleigh

 Electric Bond & Share Co. acts as fiscal agents for the company.

 ORANIZATION, & C. Incorp. In North Carolina Feb. 19 1905.

 Electric Co., Central Carolina Power Co. and Consumers' Light & Power

 Co. On Nov. 1 1910 acquired Durham Light & Power Co. on May 1 1911

 Electric Co., Contral Carolina Power Co. and Age. 1 1911 the Standard Gas &

 Lect Co., which companies have been merged into the Carolina Power &

 Light Co.
 On Nov. 1 1911 leased the Oxford Elec. Co. On July 1 1912

 acquired the Goldsboro lighting property (mulicipal plant).
 Also owns

 How entre common stock, except directors' shares, of the Yadkin River

 Power Co. (acquired in March 1911) and the Asheville Power & Light Co.

 Corporate sentire street raliway, ras and electric light and power service in Henderson,

 Notrod, Sanford, Jonesboro and Pine Level.
 The company also supplies,

 uder contract, the entire requirements of the municipal electric light and

 upwer systems in Faretteville, Seima and Clayton, and of the

 upwer systems in Faretteville, Santa and consensoro the franchises e

SPF

tock com \$5,000,000 (\$100).			84 050 000	The concer cog.
ref \$2,500,000 7% cum (\$100			\$4,350,000	
101 92,000,000 1 % cum (\$100	/	Q-J	1.058.700	Oct '16,1%
irst mortgage gold \$5,000,-	(1908	5g F-A		
000 (\$500 & \$1 000) at th	Guanan	the first of	2,100,000	Aug 1 1938
000 (\$500 & \$1,000)c*.tf	Guaran	ity 1r. Co.,	N.Y., trus.	Int in NV
onvertible gold notesc.tf	(1908	5 F-A	202 500	A
			202,500	Aug 1 1918
AL	Guaran	ity IT. Co.,	N.Y., trus.	Int in NV

OFFICERS.—Pres., Chas. E. Johnson, Raleigh; V.-P.'s, H. H. Carr and E. Clifford Potter; Sec. & Treas., E. P. Summerson, N. Y.; Asst. Sec. & Asst. Treas., L. W. Osborne, N. Y.-V. 98, p. 838; V. 99, p. 815, 1299; V. 100, p. 732, **1670**, 1831; V. 102, p. 1058; V. 103, p. **319**.

Work cars. OFFICERS.—Pres., Chas. E. Johnson; V.-P. & Gen. Mgr., H. W Plummer; Sec. & Treas., E. P. Summerson.—V. 94, p. 982, 1187, 1316, 1625; V. 95, p. 110.

1625; V. 95, p. 110.
(2) Yadkin River Power Co. Is controlled by Carolina Power & Light Co. ORGANIZATION.—Incorp. on March 20 1911 in North Carolina as successor to the Rockingham Power Co., sold at foreclosure. V. 93, p. 173.
O was and operates hydro-electric plant on the Yadkin River, lighting and power systems in Rockingham, Hamlet and Wadesboro, N. C., and Cheraw, S. O., and electric power service in Lumberton and Lilesville, N. C.; also supplies, under contract, the requirements of the privately-owned light and power systems in Maxton and Laurihourg, N. C., and of the municipal lighting system of Lilesville. Also holds contract with city of Lumberton to supply requirements of its municipal lighting and power system. None of the franchises expires prior to 1971.
In June 1915 authorized capital stock was increased from \$4,000,000 to \$5,000,000.

\$5,000,000.					
STOCK AND BONDS- Common \$4,000,000 (\$100)	Date.	Interest.	Outstanding.	Maturity.	
Pref \$1,000,000(\$100)7% cum.			\$3,310,000		
riei \$1,000,000(\$100)7% cum.			0.000		

Pref \$1,000,000(\$1007% cum, 9,000 First mtge \$15,000,000 gold (1911 5g A-O 3.750.000 Apr 1.1941 (\$1,000 & \$5,000).c*&r.tf [1nt. at Old Colony Tr. Co., Boston, trustee, Bonds.—Remaining bonds are reserved for extensions, &c. Bonds have improvement fund of $\frac{12}{5}$ % of bonds out from Aug. 1 1916 to 1920, inclusive, 1% 1921 to 1925, $\frac{11}{5}$ % 1926 to 1930, and 2% 1931 to 1940. Subject to call as a whole or in part for improvement fund on any int. day at 105 & int.

ROAD .- Owns 19.2 miles of standard-gauge railway, 46 passenger and 4

fraser.stlouisfed.org/

PROPERTY.—Placed in operation April 1 1912 a 32,000 h. p. develop-ent on Yadkin River. 184 miles of transmission lines and 49 miles distriment on radian Horozania and the second state of the second state of the second state of the second state second

READING, PENN.

EASTERN POWER & LIGHT CORPORATION.
ORGANIZATION.—Organized in Virginia March 12 1913 to acquire, mprove and develop street and interurban railways and other public utili- tics. Bronerties are owned in Vermont. New Hampshire, Pennsylvania,
West Virginia and Indiana. Has acquired the following properties.
Reading Transit & Light Co. West Virginia Trac. & Elec. Co.
Colonial Power & Light Co. (Vt.) cennes, Ind.
Claremont (N. H.) Ry. & Ltg. Co.
Reading Transit & Light Co\$800,000 a\$3.231.500 West Virginia Traction & Electric Co 1.248,700

West Virginia Traction & Electric Co City Electric Lighting Co. (Vincennes) Claremont Railway & Lighting Co Claremont Power Co Colonial Power & Light Co Clarendon Power Co	200,000 150,000 395,000 283,000	$\begin{array}{r} 1,248,700\\ 300,000\\ 144,300\\ a700,000\\ 260,500\\ 280,100 \end{array}$	
	\$1 828 000	\$6,165,100	ľ

amount quar. to and incl. March 1916. In June and Spt. 1916, 134% was Bonds.—Conv. at par into 7% cum. participating pref. 1916, 134% was on or after March 1 1917. Subject to call at 101 on any int. date on 30 days' notice. Tax refundable in Pennsylvania. V. 96, p. 1020, 1629.
Secured by pledge of all securities owned of controlled companies except the pref. stock of the Reading Transit & Light Co.
EARNINGS.—Of subsidiary companies for 12 months ending April 30 1916, gross, \$3.588,268; net. after taxes, \$1.626,995; misc. income, \$20,-929; deductions (not including payments to Eastern Power & Light Corp.) \$1.179,479; surplus, \$468,445.
OFFICERS.—Pres., J. B. Taylor; V.-Ps., W. S. Barstow and F. V. Henshaw; Sec. Treas., A. P. Tallaferro, N. Y.; Gen. Mgrs., William P. Bonbright & Co., N. Y. City.—V. 96, p. 716, 1020, 1629; V. 97, p. 1898.
(1) Reading Transit & Light Co.

V. 100, p. 2085.
(1) Reading Transit & Light Co. Eastern Power & Light Corporation owns entire common stock.
ORGANIZATION, —Incorporated in Pennsylvania on March 29 1913 as successor of the Reading Transit Co. V. 96, p. 1022. Operates all the elec-tric lighting and power business in Reading and Lebanon, and also electric urban and interurban railways in Southern Pennsylvania. Leases from April 1 1910 for 900 years the United Trac. Co. (Reading), Schuylkill Valley Trac. Co., Lebanon Valley St. Ry. and Edison Elec. Illum. Co. of Lebanon.
Y. 91, p. 1513. For terms of leases of first three roads see separate com-anles below. All the important leases contain options to purchase. Edi-n Elec. Illum. Co. lease calls for rental of \$30,000 per annum. Lebanon valley St. Ry. lease calls for \$40,000 rental per year. In July 1914 acquired the Lebanon Valley Electric Light Co., the operation of whose plant has been combined with that of the Edison Elec. Illum. Co.
Strock AND BONDS— Date. Interest. Outstanding. Maturity.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common \$2.650.000 (\$50)		0.07	\$2,650,000 700,000	
Pref cum \$1,500,000 (\$50)7	1012	6% 5 J-D	800 000	Dec 1 1963
Ist ref & impt mtge \$50,000,-{ 000 (\$1,000, \$500)c*.cpt}	Equita	ble Trust C	o., trustee.	D00 1 1000
Car trust certificates "A"		5 J-J 1		See text

OOD (\$1,000, \$500)...* (A) For the state of the

(a) United Traction (of Reading).
(a) United Traction (of Reading).
(b) United Traction (of Reading).
(c) United Traction (of Stack, 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.
(c) 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 1st year, \$195,000 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.
(c) ORGANIZATION. — Incorporated in Pa. on Dec. 17 1895 in perpetuity to control the Reading Trac., leased on Jan. 1 1896 for 900 years. Owns the stock of the Metropolitan Electric Co., the Oley Valley Railway Co., and Birdsboro St. Ry. Co. The Front & Fifth St. Ry. Is leased for 999 years from Jan. 1 1904 for interest on \$100,000 bonds and the Birdsboro Street Ry. for 999 years from Jan. 1 1904 for interest on \$100,000 bonds and 12% of the \$1000 the United Traction leased the Reading X Mohnsville Electric Ry. for 999 years from Jan. 1 1905, paying as rental 3714% of the \$1000 the Si30,000 conds.
(c) and g. 1 1901 the United Traction leases the Reading X Mohnsville \$1000 the Si30,000 conds and 12% of the \$1000 the Si30,000 conds.
(c) ang. I 1906 leased the Boyertown & Pottstown & Mohnsville \$1000 the Based the Reading X Mohnsville \$1000 the Based the Bayertown & Pottstown Street Railway Co. (completed May 1908) for

Reading City Passenger Ry- Stock (\$350,000) (par \$50)	J-J	\$350,000	See text.
East Reading Electric Ry— Stock, full paid (par \$50)	J-J 5 J-J	$100,000 \\ 25,000$	See text. July 1 1937
Beading & Temple Electric Ry-		F0 700	Geo towt

Bonds, \$25,000______Cpt 1897
 5 J-J
 25,000 July 1 1937
 Reading & Temple Electric Ry—
 Stock, \$75,000, guar___Cpt ===
 7 A-O
 73,700 See text,
 1st mortgage, \$75,000_____ 1894
 5 A_J
 400,000 Jan. 1 1925
 Ist mortgage, \$400,000, [Real Est. Title Ins. & Tr., Phila., Trustee,
 gold (\$100, & C_____ ec-cpt [Int. at Colonial Tr. Co. of Reading, Pa.
 gold (\$100, & C_____ ec-cpt [Int. at Colonial Tr. Co. of Reading, Pa.
 gold (\$100, & C_____ ec-cpt [Int. at Colonial Tr. Co. of Reading, Pa.
 gold (\$100, & C_____ ec-cpt [Int. at Colonial Tr. Co. of Reading, Pa.
 gold (\$100, & C_____ ec-cpt [Int. at Colonial Tr. Co. of Reading, Pa.
 gold (\$100, & C_____ ec-cpt [Int. at Colonial Tr. Co. of Reading, Pa.
 gold (\$100, & C_____ ec-cpt [Int. at Colonial Tr. Co. of Reading, Pa.
 gonds, received dividends: 1896, \$6,500; 1897 to 1900, Inclusive, \$7,000; thereafter; \$5,000. Reading & Temple Electric pays 7%
 annually in dividends, A. & O;
 Bonds, —Reading Trust Co. is trustee for East Reading Elec. Ry. bonds
 subj. to call in 1927 at par. Reading & Womelsdorf bonds are subj. to call in 1927 at par.
 Reading \$100, \$500, \$31,000. Gauge 5 ft. 215 In. Rails, 90 lbs;
 ROAD, —Owned and leased 4815 miles of track. V. 64, p. 177; V. 88, p. 749.
 (b) Schurdkill Valley Traction — Trolley

I	in hald by the public and	by the p	arent compa	шу.	
I	those held by the public and COMPANY, &c	Mues.	Tuterest.	2000000	Maturity.
I			5 g F-A	\$79,400 80,000	Feb. 1 1925
I	1st mtge (\$500) \$80,000 gold guaranteed	Subject	to call at	105 on an	y int. date
ļ			est at Norris	145.900	
	Conshohocken Ry stock (\$50). 1st M guar, prin & int	(5gJ-J	100.000	July 1 1924 Tr. Co., tr.
1	1st M guar, prin & mo \$250,000 cpt	(Subj. to	can at 105.	150,000	
i	\$250,000 co Pass Ry stock Montgomery Co Pass Ry stock 1st mtge \$150,000 cpt	Int. at	6 J-J Albertson Tr	. & S. D. C	o., Trustee.
1	Norristown Pass Ry stk (\$50) First mortgagecpt		CTT.	75,000	1923
	First mortgageCpt	Int. at	Albertson Tr	. & S. D. C	o., Trustee.
1	n to The Conshohocker	Rv. bol	nds (\$100,00	() and the r	Tontgomery

Bist intregage and the provided in the second sec

BLERCTREC
 BLERCTREC
 Brock, South
 Brock, Sout

(d) Lebanon Valley Electric Light Co.—Owned by Reading Transi^t
Light Co. Capital stock auth. and issued. \$80,000.
(2) West Virginia Traction & Electric Co. Controlled by Eastern Power & Light Corp., which owns all of outstand-ing common stock.

Obtrolled by Eastern Fower & Dane Copy, when but an object of the same ing 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 suburban light system serving suburban district adjacent to Wheeling. Owns a 33-acre park. Holds under lease over 20,000 acres of natural gas fields, about one-quarter developed, with extensive systems of gas wells and distribution equipment. Franchises: One expires 1927; others extend beyond 1942 or are perpetual.
 STOCK AND BONDB— Date. Interest. Outstanding. Maturity.

and 10% on com., s.f.shares equally with any further div. on com. V. 90, Dividends.—7% per annum has been paid on pref. stock since organiz'n EARNINGS.—For year ending Dec. 31 1915, incl. subsidiary companies. gross, \$398,498; net, after taxes, \$438,693; other income, \$8,515; int. on bonds, &c., \$325,252; surplus, \$121,956.
ROAD.—Operates 39.5 miles of track in Wheeling and to Elm Grove, Point Mills and West Alexander; also 3½ miles. Standard gauge. Cars: motor, 74; misc., 6.
OFFICERS.—Pres., G. H. Walbridge; V.-P., R. D. Jennison; Treas., A. P. Taliaferro; Sec. & Asst. Treas., J. R. Fusselman; W. P. Bonbright & Co., Gen. Mgrs.—V. 95, p. 177, 298, 362, 619, 1041; V. 96, p. 948; V. 98, p. 764; V. 100, p. 2087.
(3) Claremont Railway & Lighting Co.—Controlled by Eastern

(3) Claremont Railway & Lighting Co.—Controlled by Eastern Power & Light Corporation. ORGANIZATION.—Organized in 1901 and absorbed the Claremont Elec. Liz. Co.; does a passenger and freight trolley business between Clare-mont Junction on the Connecticut Valley Division of the Boston & Maine and Claremont.

 STOCK AND BONDS
 Date.
 Interest.
 Outstanding.

 Capital stock \$160,000
 5%
 \$160,000
 Maturity. Bonds \$1,000,000 5% 150,000 5% 150,000 5% 150,000 and 149.

OFFICIERS.—Pres., J. B. Taylor; V.-P., G. H. Walbridge; Treas., A. P. Tallaferro; Sec. & Asst. Treas., J. R. Fusselman; William P. Bon-bright & Co., Mgrs.

A. f. tanderlo, Sec. & Asst. Treas., J. R. Fusselman; William P. Bon-bright & Co., Migrs.
(4) Claremont Power Co.—Controlled by Eastern Power & Lt. Corp. Furnishes electric light and power in Claremont, N. H. Application to issue stock and bonds now pending before P. S. Comm. of New Hampshire.
(5) Colonial Power & Light Co.—Controlled by Eastern Pow. & Lt. Co. ORGANIZATION.—Incorp. In Springfield, Vt. Owns and operates electric light and power properties in Cavendish, Manchester and Spring-field, Vt. Hydro-electric power station has 1,500 k. w. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$1,000,000 (\$100].
First mige. Red. at 105 & int. [1913 5 g M-3 \$20,500 Mar 1 [1913] on 30 days' notice....... Int. at Equitable Trust So., N. Y., trustee. Bonds have sinking fund of 1% per annum., beginning Mar. 1 1918.
(6) City Electric Lighting Co. of Vincennes. ORGANIZATION.—Incorp. in Indiana Aug. 1 1899; owns entire stock of Vincennes Electric Co. Supplies light and power to Vincennes, Ind. Franchises expire in 1931.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

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

 Stock \$300,000 (\$100)
 All owned by Eastern Power & Light Corp.

 First mtge \$200,000 Subj to[1913 5 g M-S 1 \$200,000 Apr 28 1943

 call at 105 & int. on 30 days Eq. Tr.Co., N.Y., trus.
 Int at co's office, N.Y

 Vincennes Electric Co. note.
 1915 6 M-N 15,000 On demand

PROPERTY.—Consists of 885 k. w. generating plant and transmission lines; 883 electric meters. Has municipal contract extending to 1920 for 2,000 c. p. enclosed are lamps at \$33 62. OFFICERS.—Pres. E. L. West; V.-P., R. D. Jennison; Sec. & Treas.; F. L. Cadou; Gen. Mgrs., Wm. P. Bonbright & Co.

<text><text><section-header><text><text><text><text><text><text><text><text>

Fare passengers Free passengers Transfers	1915-16. Not available.	$\begin{array}{r} 1914-15.\\62,271,603\\771,537\\13,934,578\end{array}$	$\begin{array}{r} 1913-14.\\ 65,695,197\\923,137\\14,752,959\end{array}$	$\substack{1912-13.\\64,532,079\\872,491\\15,245,285}$
Gross earnings Operating expenses	\$5,645,158 2,676,179	76,977,718 \$5,109,622 2,469,074	81,371,293 \$5,156,048 2,465,908	80,649,855 \$4,864,107 2,316,988
Net earnings Other income	\$2,968,979 96,610	\$2,640,548 80,919	\$2,690,140 80,910	\$2,547,119 86,704
Net income Taxes, interest, &c Depreciation Preferred divs	\$3,065,589 \$1,742,668 100,000 \$%)472,752(3%)358,482((?)	\$2,721,467 \$1,636,418 100,000 6%)472,752(1 3%)358,482(3 62,546	\$2,771,050 \$1,615,460 100,000 514)423,456(3%)358,493(83,685	\$2,633,823 \$1,500,501 100,000 5%)384,960 2½)298,749 50,144

\$91,269 Surplus _. (?) \$189.956 \$299.469

1673; V. 101, p. 1093, 1274, 1001, 1710; V. 103, p. 140, 407, 494.
(1) Norfolk Railway & Light. Lease.—Was leased on June I 1906 to Norfolk & Portsmonth Traction Co. (since consolidated with Virginia Ry. & Power Co.) for 99 years, rental being (in addition to all fixed charges), \$16,500 each June I and Dec. 1 from June 1 1906 to June 1 1907, inclusive, and increasing to \$49,500 s.-a. on Dec. 1 1912 and thereafter. V. S2, p. 1323,
ORGANIZATION.—Incorporated in Virginia on Nov. 2 1899 as a con-solidation of the following: Norfolk Street RR., Norfolk & Ocean View Ry., Virginia Electric Co. and the Berkeley Light & Power Co. Owns entire stock of the Norfolk Light, Heat & Power Co. Street railway franchises expire in 1944, except a small portion of mileage in Norfolk, which expires in 1934. Electric light franchise expires in 1930. The company or norrols the street railway, electric lighting and power business of the city of Norfolk and owns a line of railway to Willoughby Spit and connects with steamer to Old Point Comfort; also owns 4,011 shares out of 5,000 shares of the stock

ROCHESTER, N. Y.

BOCHESTER, N. Y. NEW YORK STATE RAILWAYS.—(See Map on page 113).—Of the com. stock, \$13,604,300 (also \$600 pref.) owned by N. Y. C. & H. R. RR ORGANIZATION.—Incorporated in New York on March 22 1909 as a consolidation of the Rochester Ry. Co., the Rochester & Sodus Bay Ky. Co. and the Roch. & Eastern Rapid Ry. Co. (as per plan V. Sk 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 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 March 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 & Subur-ban Ry. (stock \$210,000), the Rochester Electric Ry. (stock \$200,000) and the Ontario Light & Traction Co. (stock \$100,000), which controls the Canadiagua Gas Light Co. See V. 90, p. 914, 1425. In Jan. 1912 ap-plied 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 N. Y. State Railways: "The following is a list of the stocks owned by the N. Y. State Railways:

The following is a list of the stock	s owned by	the N.Y.	State .	Railways:
The following is a fist of the sector	0 050 000 0	r 50%	of wh	iole amou
Schenectady Railway CoS	2,050,000 0	100%		"
East Side Traction Co	300,000	: 100%	**	
Onondaga County Fair Assn	600 '	1 100/9		
Syracuse Land & Steamboat Co	10,000 '	100%		
Syracuse & Valley Land Co	4,450	100%		
Valley Amusement Co	300 '	* 100%		
Utica Hotel Corporaton	5,000 '	' 2.09%		
Driving Park Land Association	250 '	' 2.00%		
Glen Haven Improvement Co	14.500 '	* 100.00%		
Ontario Light & Traction Co	100,000 '	100.00%	**	
Ontario Light & Traction Co	174,700			
Rochester Electric Railway Co	3,050	. 6.1%		19
Canandaigua Gas Light Co		0.1 70		
City of N.Y.414 % coup.corp.stk_	. 55,000			to month

<text>

zed for FRASER fraser.stlouisfed.org/

 Dividends.—114% on pref. paid July 1909 and quar. since to an incl.

 Oct. 1916. On com., 11% quar. from July 1910 to July 1914; Oct. 1914.

 1%. (V. 99, p. 894). In 1915, 4%; in 1916, Jan., 1%; April, 11%;

 July, 11%; Oct., 11%%.

 REPORT.—Combined statement of operations for years end. Dec. 31

 (after allowing for inter-company charges). For 1915 report, see V.102, p.603

 1915.
 1914.

 9
 9

 9
 9

 19
 19

 19
 19

 19
 19

 19
 19

 19
 19

 19
 19

 19
 19

10101	9	5		9
Gross earnings_7,264,675 Exps.& deprec'n4,487,270 Taxes456,578	7,595,002 4,600,573 496,660	THE TRUCK OF THE THE	,163	18,993
Net earnings_2,320,827		sur., N.Y.S.Rys. portion, 100% - 7	,091	2,453
Non-op.rev.(net) 166,904	165,467	Tot.net income.1,090	.539	1,329,216
Gross income_2,487,731 Deduct interest and rents1,389,120	2,663,236	Deduct-	125	193,125
Net income 1 009 611			,534	138,741

Net income_1,098,611 1,307,770 | Balance, surplus 99,504 136,744 ROAD.—On Dec. 31 1915, operated 337.61 miles of railway, of which 270.08 miles owned and 67.53 miles leased. Miles main single track, 557.70 (of which 414.93 miles owned and 142.77 leased); sidings, 25.65 miles; total track mileage, 583.35. Miles of railway owned, leased and operated by subsid. cos., in addition to mileage operated directly by N. Y. State Rys.: Owned. Leased. Operated.

a Rochester Electric Railway 4.69		
a Ontario Light & Traction Company	9.58	69.36
a East Side Traction Company		
a East Side Traction Company		
P2 44	0.58	60.36

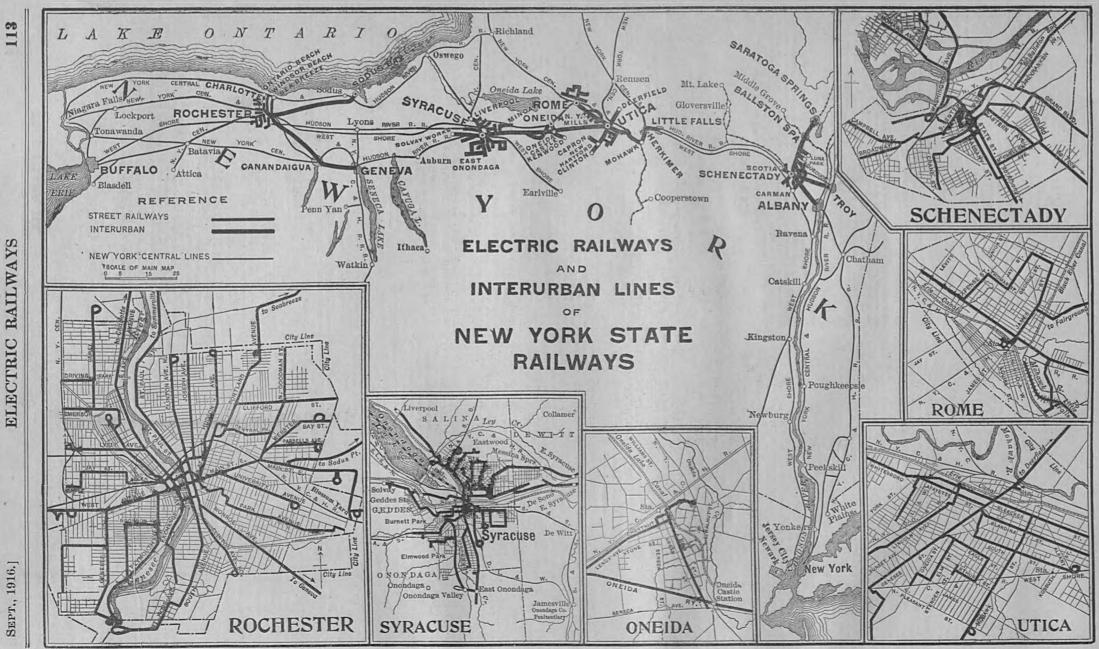
Total______73.44 9.58 69.36 a Leased to N. Y. State Rys. b N. Y. State Rys. owns a half interest. Has 858 passenger, 19 express and 126 other cars and 40 snow-plows; total, 1043.

total, 1043. OFFICERS.—President, Horace E. Androws, New York; Vice-Presidents, John Carstensen, Walter N. Kernan and R. M. Searle; Treasurer, M. S. Barger, N. Y.; Sec. and Gen. Aud., J. C. Collins, Rochesturer, Asst. Treas., C. A. Tucker, Rochester; Asst. Sec. H. L. Reichert, N. Y. -V. 98, p. 913, 1684; V. 99, p. 894; V. 100, p. 305, 399, 475, 549, 643; V. 401, p. 213; V. 102, p. 522, 603, 1060, 2167; V. 103, p. 1033.

day on 3 mos.' notice. EARNINGS.—For yee June 30. Gross Year— Earning 1915-16	$\begin{array}{ccc} & & & & \\ s. & & & Taxes). \\ 6 & $147,395 \\ 4 & 165,506 \end{array}$	Income. \$819 668	Balance, Deficit. \$44,199 21,108 -54,491
1913-14 416,10 ROAD.—Operates abo	2 117.798	950 tween Ro	

OFFICERS.—Pres., C. Loomis Allen, Syracuse; V.-P., F. A. Dudley, Niagara Falls, N. Y.; Sec.-Treas., W. W. Foster, Rochester; Gen. Mgr., J. P. Barnes, Rochester, N. Y.—V. 89, p. 347; V. 91, p. 1710; V. 92, p. 321; V. 103, p. **753**, 758.

ROCHESTER & MANITOU RR. ORGANIZATION.—Incorporated on Aug. 12 1908. Acquired property of the Rochester Charlotte & Manitou, sold at foreclosure July 21 1908. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$60,000 (\$100)...c*ntf | Int. at Security Trust Co., Rochester, trustee (\$500 and \$1,000)...c*ntf | Int. at Security Trust Co., Rochester, trustee BONDS.—\$2,000 bonds remain unissued. No sink. fund. Bonds are subject to call at 105 and int. on 8 weeks' notice. OFFICERS.—Pres., Henry W. Wedel; Sec. and Treas., Kendall B. Castle; Supt., Geo, M. Wegman.—V. 87, p. 545; V. 88, p. 1314.



RAILWAYS ELECTRIC

SEPT., 1916.]

ROCK ISLAND, ILL.

ROCKLAND, ME.

ROCKLAND, ME.

 MAINE RAILWAYS, LIGHT & POWER CO.

 ORGANIZATION.—Organized in Maine June 3 1914 as a holding company to control street railway, electric lighting, gas and hydro-electric properties.

 Owns 86% of the stock of the Rockland Thomaston & Camden Street Ry, and the entire (\$50,000) stock of the Norway & Paris Street Ry. 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.

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

 Stock conting 1000 \$500,000

 Pref 6% cum (\$100) \$500,000

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

 Stock conting 1000 \$500,000

 Pref 6% cum (\$100) \$500,000

 Stock common (\$100) \$500,000

 Pref 6% cum (\$100) \$500,000

 Stock common (\$100) \$500,000

 Stock on (\$100) \$500,000

 Stock common (\$100) \$500,000

 Pref 6% cum (\$100) \$250,000 (\$500 & \$111 5 J.J.

Dividends.—Are being paid quarterly at the rate of 576 per annual. ROAD.—Operates 23.925 miles of track from Warren through Thomaston to Rockland, Rockport and Camden. In Sept. 1901 purchased "Oak-lands," a park of 75 acres, for purposes of a pleasure resort. 20 pass., 1 ex-press car, 8 freight cars, 2 work cars, 3 snow plows and 1 combination car. press EARNINGS.—For year end. June 30 1915, gross, \$209,814; net, \$73,917; charges, \$32,701; surplus, \$41,216.—V. 72, p. 392; V. 98, p. 1246; V. 99, p. 1833.

(2) Norway & Paris Street Ry.

ORGANIZATION.—Chart tric light business. Entire st	tered in ock own	Me. Nov.	14 1894. Als ne Rys. Lt. &	o does elec- Pow. Co.
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Capital stock \$50,000 (\$100)			- \$50,000	
First mortgageC	1896	4 J-J	18,000	1916
	Int. at		.&Tr.Co.,Port.	
Second mortgageC	1905	5 J-J	20,000	1925
	Int. at	Augusta ((Me.) Trust Co	
Oxford Lighting Co 1st mort-	1897	4 M-S	80,000	1917

Charles Logical Construction 1897 4 M-S 80,000 1917
 gage (S1,000) -------- (Int. at Union S. D.&Tr.Co., Port., Me., Trus., EARNINGS.—For year end. June 30 1915, gross, \$29,278; net, \$9,135; charges, \$5,225; surplus, \$3,910.
 ROAD.—Operates 2.13 miles of line between Norway and Paris, 40-lb.
 T rail. Standard gauge.

ROME, GA.

 ROME, GA.

 PROME, ALL

 ORGANIZATION.

 - Incorporated in Georgia on Nov. 30 1906 as successor to the City Electric Ry. V. 83, p. 1591.

 Cessor to the City Electric Ry. V. 83, p. 1591.

 Functional Stream Str

Co. Also owns an anuscinent part of 20 acres and a line 2 acres. 20 acres. OFFICERS.—Pres., S. A. Culbertson; V.-P. and Gen. Mgr., S. S. Bush, Louisville, Ky.; Supt., H. J. Arnold, Rome.—V. 88, p. 101, 565; V. 92, p. 596; V. 93, p. 590, 1726; V. 102, p. 2167; V. 103, p. 61, 146.

ROSLYN, LONG ISLAND, N. Y. NEW YORK & NORTH SHORE TRACTION CO. ORGANIZATION.—Incorporated in New York on Aug. 6 1902 as the Nineola Roslyn & Port Washington Traction Co. In Mar. 1912 Public Service Comm. approved the making of a new mige, and the issuance of \$500,000 bonds thereunder; also auth. the issuance of \$757,500 additional stock (V. 94, p. 698; V. 93, p. 940). The new bonds were issued in April 1914, part of the proceeds being used to retire the \$350,000 1st M. bonds of 1907. On Jan. 9 1914 authority was obtained for \$81,850 additional stock; \$10,000 for working capital not issued.

Decision.—For P. S. Commission's decision holding that it had no power to modify the terms of a franchise granted by a municipality in the com-pany's petition for an increase in fare from 10 to 15 cts. between Mineola and Port Washington, see V. 101, p. 923. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$1,250,000 (\$50)._______ \$979.350 102 on any interest day... [Citizens' Sav. & Tr. Co., Cleve., trustee. EARNINGS.—For year end. June 30 1916, gross, \$166,347; net, after taxes, \$48,624; other income, \$1,179; int., rents, &c., \$47,771; surp., \$2,032. ROAD.—Operates from Flushing to Whitestone and from Flushing through Bayside, Douglaston. Little Neck, Manhasset, Roslyn, Mineola and Westbury to Hicksville, with branch to Port Washington; also branch Flushing to Whitestone; total track, 37.72 miles. Road ocened for opera-tion Nov. 1907. Standard gauge; 70 and 103-b, girder rail. Cars (motor 19, other 3), 22. Owns power station with 2,000 k. w. turbine. OFFICERS.—Pres. & Gen. Mgr., Geo. A. Stanley; V.-P., Benj, A. Hogeman 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; V. 101, p. 923.

RUTLAND, VT. RUTLAND RAILWAY, LIGHT & POWER CO. \$1,679,100 of the stock is owned by the General Gas & Electric Co., which see in our "Rv. & Ind." Section. Interests identified with the company have acquired the Fair Haven Elec. Co. and the Carvers Fails Pow. Co., both free from bonded debt. OPGANIZATION IN a consolidation in Fab. 1006 of the Butland

Diet. Co. and the Carvers Fails Pow. Co., both free from bonded debt. ORGANIZATION.—Is a consolidation in Feb. 1906 of the Rutland Street Ry., the People's Gas Light Co., the Vermont Internal Improvement Co. and the Chittenden Power Co. In Sept. 1906 acquired the entire \$180,000 stock and \$120,000 bonds of the Rutland City Electric Co. V. 83, p. 626. In March 1908 consolidated with the latter company, thus com-pleting consolidation of all the Rutland public utilities. V. 86, p. 1044. Franchises have been granted by special Acts of Vermont Legislature and are perpetual.

Franchises have been granted by special Acts of Vermont Legislature and are perpetual.
STOCK AND BONDS— Dats. Interest. Outstanding. Maturity. Stock \$2.000.000 (\$100)
Stock \$2.000.000 (\$100)
First mortgage \$2.000.0001 1906 5g M-3 2.000.000 Mch 1 1946 gold (\$1,000)
Bonds.—Bonds are redeemable at 110 and int., as a whole or in amount of not less than \$50.000, on any int. day after March 1 1916. Sinking fund began March 1 1916, providing for annual payments increasing from ½% to 2% of bonds out.
Dividends.—In 1913, 4%; 1914, 3.35%; none since.
EARNINGS.—For year ending June 30 1916, gross, \$376,241, net, after taxes, \$129,461; interest on funded debt, &c., \$107,027; surplus, \$22,434.
ROAD.—Owns and operates 30.5 miles of track in Rutiand and West Rutland, extending to Fair Haven and Poultney on New York State line, with extension to Lake Bomoseen. Standard gauge. 60-15. T rail. 29 cars.
OFFICERS.—Chairman of Board, G. Tracy Rogers: Pres., W. S. Barstow; V.-P. & Gen. Mgr., Byron I. Burt; Sec. & Treas., C. H. West.—V. 93, p. 1022, 1601; V. 94, p. 124, 1120; V. 95, p. 112; V. 101, p. 1093.

ST. ALBANS, VT.

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 Apr. 27 1912. Controls entire street-railway business in St. Albans and Swanton. Charter permits the carrying of bagzage, express and mail; also the right to operate street rail-ways in Franklin and Chittenden counties, Vermont. Stock authorized, \$200,000; outstanding, \$125,000. EARNINGS.—Of St. Albans Street Ry., for cal. year 1915, gross, \$33,925. In 1914, gross, \$34,907. In 1913, gross, \$33,777. ROAD.—Operates 13 miles of track from Village of St. Albans Bay, on Lake Champlain, to City of St. Albans, and to Swanton. 60 and 70-lb. T rail.

OFFICERS.—Pres., F. A. Persons, Greenfield, Mass.; V.-P., Fuller O Smith, St. Albans; Sec., Elmer Johnson, St. Albans; Treas., Walter R. Dame, Clinton, Mass.; Gen. Mgr., F. C. Wilkinson, St. Albans, Vt.

ST. LOUIS, MO.

<text><section-header><section-header><section-header><text><text><text><text><text><text>

Stocks and Bonds.—Of the \$20,000,000 authorized preferred stock, \$3,-603,300 is held in the treasury. Preferred was listed on the New York Stock Exchange on June 1 1905. Of the \$45,000,000 gen. first mortgage bonds originally authorized, \$3,000,000, which had been previously re-served for the purpose of retiring bonds of the St. Louis & Suburban Sys-tem, in case of purchase, have been canceled, making the total authorized issue now \$42,000,000, of which \$9,970,000 are reserved for the retirement of underlying liens. Of the amount reported outstanding, the company owns \$1,681,000. The bonds are secured by all the stocks of the constitu-ent companies, and by direct mtge. lien upon their property and franchises. In 1903 the gen. mtge. bonds were listed on the N. Y. and Philadelphia stock exchanges (see Y. 76, p. 980; Y. 89, p. 995), and in April 1906 the st. Louis Transit Co. impt. bonds were listed on the N. Y. Stock Exchange. The impt. bonds are guar., p. & 1., by the United Rys. Oo.; \$200,000 are in treasury.

BOND ISSUES OF CONSTITUENT COMPANIES

The impt. bonds are guar., p. & 1, by the United Rys. Co.; \$200,000 are in treasury.
BOND ISSUES OF CONSTITUENT COMPANIES.
Lindell System— Date. Interest. Outstanding. Maturity.
Lindell System— Date. Interest. Outstanding. Maturity.
Lindell System— Date. Therest. Outstanding. Maturity.
Comp'n H U D & MT 1st M [1503,000] 1891 4½ g F-A \$1,500,000 Aug 1 1921 gold (\$1,000)c*Rtrift Interest payable in New York and St. Louis.
Comp'n H U D & MT 1st M [1503 5 g J-J 1,000,000 July 1 1923 (\$1,000) g (extend 'd)o*ntft Int. at Miss. Valley Trust Co., St. Louis.
Mational System—
Wational System—
St. Louis RR first mtge cur [1890 4½ M-N 1,948,000 May 1 1920 \$2,000,000 (\$1,000)t*Rtrift Int. at Miss. Valley Trust Co., St. Louis.
Cass Ave & Fair Grounds 1st [182 4½ g J-J 1,800,000 July 1 1920 \$2,000,000 (\$1,000) ...ntft Int. at Northern Trust Co., Chicago, trustee.
(\$1,000) sinking fund guar prim. kint (Nat Ry)...c*ntft
St. Louis & Sub. System—
St. Louis & Sub. System—
St. Louis & Sub. System—
St. Louis & Sub. Ry. gen. mtge. for \$7,500,000, \$2,000,000 are reserved to retire prior liens and \$1,000,000 are in treasury. V. 76, p. 332.
St. Louis & Sub. Ry. gen. mtge. for \$7,500,000, \$2,000,000 are reserved to retire prior liens and \$1,000,000 are in treasury. V. 76, p. 332.
St. Louis & Meramee River in April 1903 made a mortgage scuring \$3,000,000 bonds, all of which have been deposited with the trustees as additional security under the St. Louis & Sub. Ry. Sond or grinally were 5% bonds, maturing May 1 1910, but Hey were extended for 10 years to Ag. 1 1921, at 4½ %. V. 93, p. 106. Cass Ave. & Fair Grounds Ist M. were originally 5% honds maturing Ag. 1 1911, but were extended for 10 years to Ag. 1 1920 at 4½ %. V. 93, p. 106. Cass Ave. & Fair Grounds Ist M. were originally 5% honds maturing July 1 1912, but were extended for 10 years to Ag. 1 1920 at 4½ %. V. 93,

	-6 Mos. e	na. June 30-	Years er	1d. Dec. 31-
and the second s	1916.	1915.	1916.	1915.
Revenue pass. carried]	124,188,149	114,663,483	232,771,390	248,040,033
Transfer passengers	66,312,251	60,158,867	124.043.205	127,444,829
Gross earnings	\$6,211,306	\$5,762,404	\$11,681,200	\$12,450,925
Deduct-Oper. expenses		\$3,403,145	\$6,839,047	\$7,354,806
Depreciation	745,357	627,054	1.337.309	1.289,930
Taxes	403,735	359,112	749,833	767,794
Net earnings	\$1,640,335	\$1,373,093	\$2.755.011	\$3,038,395
Other income	50,346	48,220	98,484	87,901
Total net income	\$1.690.681	\$1,421,313	\$2,853,495	\$3,126,296
Interest on bonds, &c	1,282,714	1,306,193	2,587,968	2,618,255
Surplus	\$407 967	\$115 190	2965 597	

V. 101, p. 214; V. 102, p. 802, 969, 1437, 2167, 2255; V. 103, p. 494, 839.
(1) Missouri Electric RR.
Controlled by United Rys. Co. of St. Louis.
ORGANIZATION.—Incorporated in July 1908 in Missouri and took over property of St. Louis St. Charles & Western RR., sold at foreclosure sale July 24 1905, on behalf of a syndicate. Stock, S1,000,000, all outstanding. A \$1,000,000 mtge, 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., Richard McCulloch.—V. 87, p. 226, 480.

87. p. 229, 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 Electirc pays the Bridge Co. 5 ets. for each passenger crossing the bridge.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock \$200,000 (\$100) _________ [1909 5 g J-J _______ 200,000 ________ 11929 gold ____________ [200,000 bonds are reserved for betterments; subj. to call at 105. PROPERTY.—Bridge across Missouri River 2,700 ft. 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.

SALT LAKE CITY, UTAH. UTAH POWER & LIGHT CO. Controlled through ownership of all the outstanding common and 2d pref. stocks, except directors' shares, by the Utah Securities Corporation, which see in our "Railway and Industrial" Section. ORGANIZATION.—Incorp. in Maine Sept.6 1912. Owns all the bonds and capital stock, except directors' shares, of the Utah Light & Traction (Co. Leases for 99 years from Jan. 1 1915 the electric light and power and as properties of the latter. With its controlled companies operates in an extensive territory in Utah. Southeastern I daho and Southwestern Colo-nedo, serving more than 100 communities, including Salt Lake City, Ogden. Provo, Logan, Park City, American Fork, Eureka, Bingham and Lehi, Utah; Idaho Falls, Rexburg, Preston and Montpelier, Idaho, and Durango, relluride, Montrose, Ouray and Delta, Colorado; total population served set Lake & Utah RR. and the Ogden Logan & Idaho RR., and numerous industrial enterprises. Franchises are satisfactory. In Salt Lake City franchise extends to 1955; provek AND BONDS— Date. Interest Outstanding Montrose Actions

Stock.--7% cum. pref. stock is red. at 115. The 2d pref. stock as a whole or in part may cease to be subordinate to the pref. stock upon vote of the directors, whenever net earns. for 12 consecutive months within the 14 months immediately preceding any application are 2½ times the div. re-quirements on the pref. stock then outstanding, and the additional pref. stock to be issued in exchange for the 2d pref. stock. Bonds.--Remaining bonds may be issued at par only for 80% of cost of permanent impts., exts, or add ns when annual net earns, are twice the int. on bonds outstanding and proposed to be issued. Red. at 105 and int. on any int. date after Feb. 1 1919. Sink, fund beginning Dec. 31 1916 as follows: 1916 to 1918, 1% of bonds out; 1919 to 1933, 2%; 1934 to 1943, 2¹/₂/₂/₂.

OFFICERS.—Pres., D. C. Jackling.—V. 99, p. 474, 677; V. 100, p. 738, 2015; V. 101, p. 1374, 1979; V. 102, p. 1998, 2172, 2252.

(1) Utah Light & Traction Co.
(1) 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 Power & Light Co. owns all the stock of this company except directors' shares, and has leased for 99 years from Jan. 1 1915 the electric light and power and gas properties, leaving only the traction property to be directly operated. V. 100, p. 734. Franchise in Salt Lake City expires in 1955.
The \$11,864,000 1st & ref. M. bonds outstanding are all owned by the Oregon Short Line RR.

The \$11,504,000 is a role and body outstanding are investigated by the form of the second state of the second state in the se

ROAD.—The consol. company owns and operates 145 miles of track, including double track, sidings, &c., connecting Salt Lake City, Sandy, Midvale, Murray, Holliday and Bountiful. Has 237 passenger and ser-vice cars, including 131 double-truck P-A-Y-E cars. OFFICERS.—Pres., C. W. Whitley; V.-Ps., C. W. Johnson, R. C. Gemmel and C. E. Groesbeck; Sec. & Treas., Joseph S. Wells; Gen. Mgr., H. L. Beach.—V. 100, p. 643, 734, 1829; V. 102, p. 2167.

SALT LAKE & OGDEN RAILWAY CO. ORGANIZATION.—Incorporated in Utah. On May 28 1910 began op-erating 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.

private right of way. Salt Lake Terminal Co.—Owns 50% of the stock of the Salt Lake Terminal Co. and with the Salt Lake & Utah RR., which owns the other 50% of stock, operates the property under a 50-year lease. These two companies jointly and severally guar. its 1st M. bonds p. & i. See under Salt Lake & Utah RR. and in V. 101, p. 1371.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$1,000,000._______\$1,000,000 ________\$1,000,000 ________ Pref \$500,000 66% non-cum] 500,000 gold [1909 5 g F-A 1,350,000 Feb 1 1934 (\$1,000) _______c* [Int. at Harris Tr. & Sav. Bk., Chic., Trustee. Bonds.—First mtge. bonds are subj. to call at 105 and int. on and after Feb. 1 1914. Remaining bonds can be issued under certain restrictions for extensions and additions.

for extensions and additions. EARNINGS.—For year ending Dec. 31 1914, gross, \$411,958; net after taxes, \$164,328; interest, \$67,500; surplus, \$96,828. ROAD.—Operates a high-speed interurban railway, 35½ miles, between Salt Lake City and Ogden; total trackage, 60 miles. 18 motor cars, 2 electric locomotives and 1 work car. New terminal in Ogden for use of this company and the Ogden Logan & Idaho RR. was completed Jan. 1 1915. Power is purchased from the Utah Power & Light Co. OFFICERS.—Pres., Simon Bamberger; V.-P., Julian M. Bamberger; Sec. & Treas., J. B. Bean; Aud., W. E. Jones.—V. 88, p. 625; V. 93, p. 872; V. 97, p. 1427; V. 101, p. 1371; V. 102, p. 2167.

OGDEN LOGAN & IDAHO RR. ORGANIZATION.—Incorp. in Utah Oct. 17 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 1¼ shares for each 10 shares of the Logan Rapid Transit stock. A terminal in Ogden for the use of this company and the Salt Lake & Ogden Ry. was completed Jan. 1 1915. New Bonds.—Shareholders on Mar. 1 1915 auth. a new mtge. to secure an authorized issue of \$10,000,000 bonds. V. 100, p. 309, 902.

an authorized issue of \$10,000,000 bonds. V. 100, p. 309, 902. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock 55,000,000. Ogden Rap Tr 1st M (gold) [1909 5 g J-J \$965,000 Jan 1 1929 (V 83, p 1062; V 99, p 675) Int. at Ogden Sav. Bank, Trustee. First mixe \$10,000,000 gold 1915 6 g J-J2 3,000,000 Jan 2 1935 (\$500 and \$1,000) --- c*tf Int. at Ogden Savings Bank, Trustee, Bonds.--Remaining 1st M. bonds may be issued at such rate (not exceed-ing 6%) as the directors may determine, as follows: \$750,000 for corporate purposes of the company and remaining \$6,250,000 for 75% of the cost of exts., add ns, &c., under certain restrictions. Subject to call at 102 and int. after Jan. 2 1916 on 60 days' notice. Sinking fund of 114% yearly from 1920 to 1924, 2% from 1925 to 1929 and 214% from 1930 to 1934.

ROAD. —Oper. 96 miles of railway connecting Huntsville, Ogden.
Brigham City, Wellsville and Logan, Utah, and Preston, Idaho. The extension from Wellsville, Utah, via Logan to Preston, Idaho. The extension from Wellsville, Utah, via Logan to Preston, Idaho. The extension from Wellsville, Utah, via Logan to Preston, Idaho. The extension from Wellsville, Utah, and the work of the whole system begun Oct. 14 1915. Contracts have been awarded, it is stated, for extensions from Goden to Harrisville, Utah, and from Hot Springs to Brigham City, Utah, 22 miles. Power is purchased from the Utah Power & Lt. Co.
OFFICERS.—Pres., M. S. Browning; 1st V.-P., L. R. Eccles; 2d V.-P., Joseph Snowcroft; Treas., R. B. Porter; Sec., Royal Eccles; Gen. Mgr., P. D. Kline.—V. 100, p. 309, 902, 1438; V. 101, p. 1371; V. 102, p. 2167.

[VOL. 103.

SALT LAKE & UTAH RAILROAD.

116

ORGANIZATION.—Incorp. in Maine in 1912. Road was formally opened between Salt Lake City and Provo the last week of Aug. 1914, although trains were placed in operation July 24 1914. Line was extended to Springville in the fall of 1915 and on to Spanish Fork and Payson in Jan. and May 1916. Franchises extend to 1960 in Utah County and in Provo, to 1962 in Salt Lake City and County, to 2010 in Lehi City, American Fork and Pleasant Grove, and to 2012 in Springville, Spanish Fork and Payson: remainder on private right-of-way. Owns 50% of the \$150,000 stock (auth. \$1,000,000) of the Salt Lake Terminal Co. (V. 101, p. 1371), the other 50% being owned by the Salt Lake & Ogden Ry. The Terminal Co. is operated by these two companies under a 50-year lease running to Dec. 31 1963. STOCK AND BONDS— Date. Interest. Outstanding. Maturity

EARNINGS.—For fiscal year ending June 30 1916, gross, \$335,344 ; bt, after taxes, \$113,630; interest and depreciation, \$90,084; surp., \$23,546.

ROAD.—Operates from Salt Lake City south to Payson, about 67 miles; also about 1 mile of single track of the Salt Lake Term. Co. tracks in Salt Lake City and about 2 miles of single track street railway in Provo. 75 and S5-lb. rail; standard gauge. 13 interurban pass. cars, 4 street railway cars, 1 combination gas motor car, 1 elec. and 1 steam locomotive, 3 express and 39 freight cars and 11 service cars. Power is purchased under long-time contract from the Utah Power & Light Co.

OFFICERS.—Pres., W. C. Orem; V.-P., J. G. Berryhill; V.-P., Henry I. Moore; Sec. & Treas., F. M. Orem.—V. 100, p., 230, 399, 475; V. 101, p. 1371; V. 102, p. 438, 801, 2167.

SAN ANTONIO, TEX.

SOUTHERN LIGHT & TRACTION CO. Practically entire stock owned by the American Light & Traction Co.

Practically entire stock owned 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 railroad and the electric and gas lighting companies in San Antonio. Capi-tal 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 ex-change therefor bonds of the San Antonio Traction Co. and the San Antonio Gas & El. Co. as follows: To each holder of a \$1,000 bond of Southern Lt. & Trac. Co. will be distributed one 1st M. \$500 bond of the San Antonio Trac. Co. and one \$500 bond of the Gas & Elec. Co. See Y. 98, p. 1073. All but \$341,000 of the bonds were so exchanged as of Sept. 1 1916. In May 1915 the San Antonio Traction Co. Increased its capital stock from \$1,400,000 to \$2,500,000.

ROAD.-Owns and operates 82 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., O. N. Jelhffe; Treas., A. P. Lathrop, 40 Wall St., N. Y.—V. 94, p. 280; V. 96, p. 1841; V. 98, p. 1073.

SAN DIEGO, CAL.

SAN DIEGO, CAL. SAN DIEGO ELECTRIC RY.—A trolley road. ORGANIZATION, &c.—Began operation in 1892, and in March 1898 purchased Citizens' Traction Co. at foreclosure sale. In 1905 sold its elec-tric power business to a new company—the United Light, Fuel & Power Co. V. SI, p. 559. In 1908 purchased the electric line of the Coronado RR. In 1909 acquired the South Park & East Side Ry. Stock was increased Nov. 1907 from \$500,000 to \$5,000,000. New Bond Issue.—On Oct. 6 1914 the Cal. RR. Commission authorized the issuance of \$10,000,000 general 1st lien 5% 40-year sinking fund gold bonds, of which \$3,920,000 were issued to (1) retire the \$1,625,000 out-standing bonds of 1909, (2) to pay indebtedness on a promissory note, and (3) for betterments, construction, &c. V. 99, p. 122, 1131. STOCK AND BONDS— Dale. Interest. Outstanding. Maturity.

ROAD.—Owns and operates rallway system in San Diego and Coronado aggregating 63.49 miles of track, incl. 24.62 miles of second track and sidings. Standard gauge 60-lb. T rail and 114-lb. Trilby. Has generating capacity of 7,200 k. w.

OFFICERS.—Pres., J. D. Spreckels; V.-P. & Man. Dir., Wm. Clayton; Sec., Claus Spreckels; Gen. Counsel, Harry L. Titus; Treas., Claus Spreckels; Gen. Supt., B. M. Warner; Supt., M. J. Perrin; Gen. Aud., A. H. Kayser. –V. 83, p. 380; V. 85, p. 1144; V. 99, p. 122, 675, 1131.

SANFORD, ME.

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 fore-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.

Sanf & Cape Porp'se 1st M. cpt 1803
 S J.-J. 246,000 Jan. 11928
 Mousam River 1st mortgage. 1892
 6 J.-D. 59,000
 See text
 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 \$64,750 (are not standing bonds bear int. at 4%, which was payable for first 5 years only if earned. No interest was earned to retere bonds during that period. The initial obligatory coupon falling due Oct. 1 1915 was defaulted. V. 101, p. 1464. The Atlantic Shore Line Ry. Outstanding bonds bear int. at 4%, which was payable for first 5 years only if earned. No interest was earned on these bonds during that period. The initial obligatory coupon falling due Oct. 1 1915 was defaulted. V. 101, p. 1464. The Atlantic Shore Line conclusion of 1903 can be called at 05. The Portsmouth Dover & York bonds of 1903 can be called at 105. The Portsmouth Dover & York bonds of 1903 can be called at 105. The Portsmouth Dover & York bonds are subject to call 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, 16 miles, connecting Portsmouth and Rittery with Dover and South Berwick, including a line to York Beach. A link from York Beach to Kennebunk, 16 miles, connecting Portsmouth and Rittery with Dover and South Berwick, including a line to York Beach. A link from York Beach to Canneburg Net All Interest on Balance Year-Deronsitives, 11,923,9366 \$255,561 \$64,305 \$7,626 \$114,738 \$54,550,59
 Ouk w.; also has several tidewater terminals and 2 casines. Has 84 cars, 2 electric locomotives, 1 ferryboat and 1 steamer; 60, 70 and 80-th. ra 11.
 REPORT.-For calendar year:
 Calendar Gross Operating Net All Interest on Balance Year- Earnings. Expenses. Earnings. Taxes. Bonds, & c. Defict. 1915 ---------------

SAN FRANCISCO, CAL. PACIFIC GAS & ELECTRIC CO.—(See Map, page 117.) ORGANIZATION.—Incorporated in California on Oct. 10 1905. Owns in absolute fee the properties formerly owned by California Gas & Elec. Corp., California Central Gas & Elec. Co., Fresno Gas & Elec. Lt. Co., Vallejo Gas Co., San Francisco Gas & Elec. Co., Mutual Elec. Lt. Co., Metropolitan Lt. & Pow. Co., Suburban 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.; Live Oak & Encinal Lt. & Pow. Co.; E. D. N. Lehe Distributing System; Leonard Pryor Distrib. System; Sebastopol Lt., Water & Pow. Co. D. C.; Gillen and Redwood Mfrs. Co. Distrib. Systems; West Sacramento Elec. Co. Also owns in fee the following companies, which were formerly owned by California Gas & Electric Corporation: Bay Counties Power Co. [San Mateo Power Co.

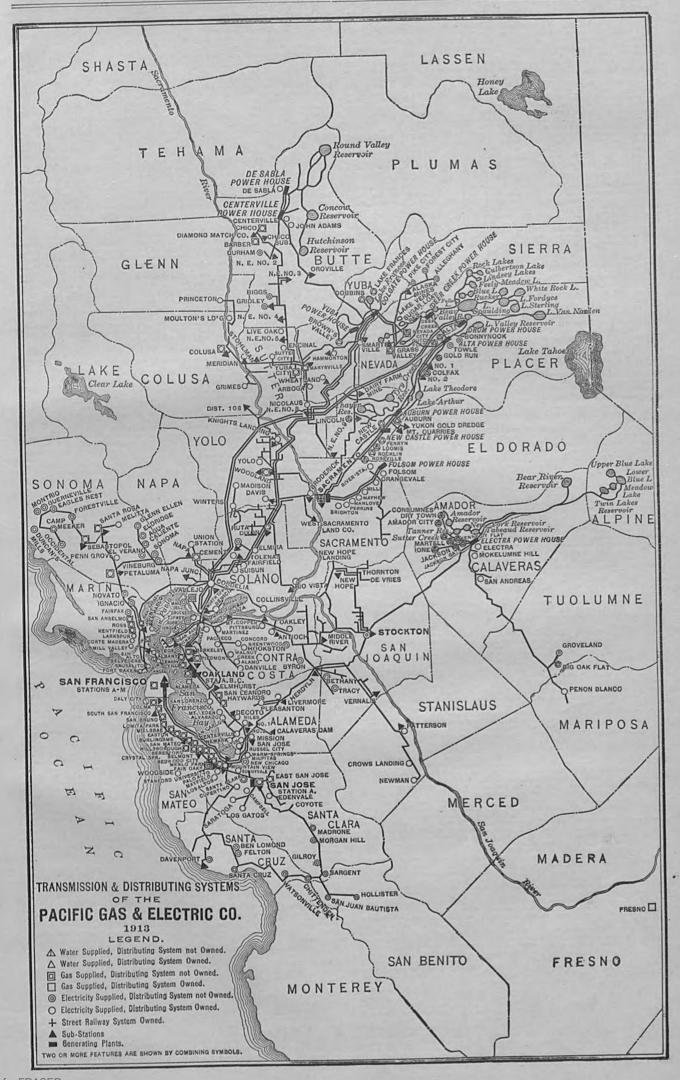
Live Oak, E. Bröllard, System: Sobarbold 14. Witer & Pow. Co. D'C: Cit. Gillar, and Redwood Mfrs. Co. Distrib. Systems: West Sacramento Electric Corporation:
 Bay counties Power Co.
 Bay counties Power Co.
 Bay counties Power Co.
 Bay counties Power Co.
 Bay counties Electric Lighting Co.
 Bithe Lakes Water Co.
 Contral Gass Electric Co.
 Oakland Gass Light & Heat Co.
 Sacramento Electric, Gass & Ry. Co. Valley Counties Power Co.
 In July 1916 applied to Cal. RR. Comm. for auth. to Issue 31,755.000
 Gan, M. & S., bonds at 85 to relmburse the treasury for \$560,000 expended in retirement of that amount of bonds.
 Franchises in over 175 cities and towns, it is claimed, are perpetual, the U. S. Supreme Courts on April 6 1914 having ruled that all franchises of public service corporations within the State of California obtained prior to Oct. 10 191, were of perpetual duration and could not be altered.
 For assessment on stock, see V. 85, p. 163, 725.
 In July 1914 the issuance of \$12,500,000 list pref. stock (auth.,\$50,000,000, unt. and unstanding became 20 pref. and the auth. amount of com. was reduced from \$160,000,000 to \$100,000,000.
 at sace stock (\$10,00,000 auth. and outstanding became 20 pref. and the auth. amount of com. was reduced from \$180,000,000 to \$100,000,000.
 p. 1846: Dood additional pref. Stock, which the company is selling at 95. Sub-stock (\$10,000,000 to \$100,000,000.
 p. 1846: Dood additional pref. Stock, which the company is selling at 95. Sub-stock (\$10,000,000 auth. and outstanding became 20 pref. and the auth. amount of com. was reduced from \$180,000,000 to \$100,000,000.
 p. 1846: Dood additional pref. Stock, which the company is selling at 95. Sub-stock (\$10,000,000 auth. and outstanding became 20 pref. and the auth. amount of com. was reduced from \$180,000,000 aut

See VP. Britton's statement as to	
STOCK AND BONDS- Date.	Interest. Outstanding. Maturity.
Com \$100,000,000 (\$100)	Q-J 15 \$34,035,858 July '16,1 1/4
First pref \$50,000,000 (6% cum) (\$100)	Quar 21,354,190 Aug '16, 11/2
2d pref 6% cum \$10,000,000 (\$100) Gen & ref M (\$150,000,000) [1911	Q-F 15 2.072,400 Aug '16, 114 5 J-J 29,982,000 Jan 1 1942

sinking fund (see Bankers' Tr. Co., N. Y., & Frank B. Ander-c*&r*tf son, trustees. Int. in N. Y. or San Fran.

ELECTRIC RAILWAYS





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

BTOCK AND BONDS-Call OC AND BONDS-Call OC AND BONDS-Call OC AND BONDS-Call OC AND CALL AND CAL

ELECTRIC RAILWAYS

and for four years thereafter 2½% of bonds out; on June 1 1925 and there-after 3% of bonds outstanding. \$565,000 of this issue alive in sinking fund and \$20,000 in treasury. 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 Mortgage Bonds.—A sinking fund of 2% of bonds outstanding commenced on Aug. 1 1902, but bonds are not subject to call. \$245,000 bonds are in sinking fund and \$26,000 in treasury.

California Central Gas & Electric Co. First Mortgage Bonds.—A sinking fund of 2% of bonds outstanding commenced on Aug. 1 1902, but bonds fare not subject to call. \$245,000 bonds are in sinking fund and 26,000 in treasury.
 Sacramento Electric, Gas & Railway Co. Bonds.—Of the \$2,500,000 authorized, \$165,000 are reserved for Central Elec. Ry. firsts: \$155,000 bonds are reserved for Central Kies. Ry. firsts: \$155,000 bonds are reserved for Central Kies. Ry. firsts: \$155,000 bonds are reserved for Central Kies. Ry. firsts: \$155,000 bonds are reserved for Central Kies. Ry. firsts: \$155,000 bonds are for the signal for the

bec. 15.
 EARNINGS.—Combined earnings (see report for calendar year 1915 in V. 103, p. 139, 151):
 Cal. Gross Net (after Other Bond Int., Preferred Balance, Year.— Earnings, Taxes, & A.; Income. & C. Dieidends. Surplus.
 1915...\$18,530.301*37, 944.708 \$413,879 \$4,145,821 \$1,000.716 \$3,212.050
 1914...16,912,688 *6,998,766 307,816 4,660,916 614,983 2,030,682
 12 Months ending July 31:
 1916.\$18,609,825 \$7,860,025 \$472,828 \$4,072,398 \$1,253,030 \$3,007,425
 1915.17,345,001 7,604,249 340,691 4,354,549 902,792 2,687,599
 *After deducting \$223,000 for reserves for casualties and uncollectible accounts in 1915, against \$213,000 in 1914, and \$1,380,000 for depreciation reserve in 1915, against \$213,000 on State 1,380,000 for depreciation
 PROPERTY.—Does the gas and electric lighting, heating and power

"After deducting \$223,000 for reserves for casualties and uncollectible accounts in 1915, against \$1,000,000.
 "PROPERTY.—Does the gas and electric lighting, heating and power business and sells water for power, irrigation and domestic purposes in Central California, including the cities of San Francisco, Oakland, Sacramento, San Jose and 173 other communities. Operations extend into 30 counties, comprising an area of 37,775 square miles, containing a population in 1910 of 1,325,637. System includes 14 hydro-electric and steam generating stations with 231,917 h. p. capacity, 1,543,53 miles of transmission lines with 3.836 miles of distribution lines and 82.7 miles of underground distribution in eight cities, 6,001 street arc lamps and 33,978 incandescentstreet lamps; 62 reservoirs with storage capacity of 5,435,694,373 cu. ft., 16 gas plants, 2,645,62 miles of mains, supplying 50 communities; gas sold 1915, 8,325,618,900 cu. ft.; 10,102 gas street lamps. Number of consumers Dec. 31 1915, gas, 227,586; electric, 166,149; water, 9,432; steam, 378; total, 403,545; entire street railway system of 5acramento, 43,190. In Nov. 1913 the first plant (Drum No. 1) of the comprehensive South Yuba system of track. Owns 66 cars. Passengers carried in 1910,000 h. p. distribution. The system contemplates an ultimate development of 190,000 h. p., of which Drum No. 1 plant has a peak capacity of 33,033 h. p. capacity, now under construction, will be completed before the end of 1916. Early in 1916 completed before the end of 1916. Early in 1916 completed before the end of 1916. Early in 1916 completed before the end of 1916. Early in 1916 completed before the end of 1916. Early in 1916 completed before the end of 1916. Early in 1916 completed before the end of 1916. Early in 1916 completed before the end of 1916. Early in 1916 construction, will be completed before the end of 1916. Early in 1916 completed before the end of 1916. Early in 1916 completed before the end of 1916. Early in 1916 completed befor

ROAD.—Operates 11.5 miles of track on 5½ miles of street. OFFICERS.—Pres., J. Henry Meyer; V.-P., J. C. Coleman; 2d V.-P., Jas. W. Harris; Sec., Geo. A. Hare; Treas., J. H. Meyer & Co.; Supt., J. W. Harris. Office. 1061 Hyde St., San Francisco, Cal.—V. 82, p. 279; V. 84, p. 101; V. 99, p. 1299, 1527, 1591, 1672, 1831.

Year	Divs. Rec'd	Other	Total	Interest on	
Ending-	on Stocks.	Income.	Expenses.	Bonds.&c.	Balance,
June 30 1915	_\$1.584.788	\$165.038	\$77.737		Surplus.
	1.808.688			\$1,182,169	\$489.920
		140,511	80,012	1,147,977	721.209
Dec. 31 1913		135,374	63,727	1.164.158	906.339
Dec. 31 1912		276.078	79.068	1.191.538	080 645
OFFICERS	Pros Mason	R Stami	Der W. De	TT TT OT	303,043
and F B Van I	Toret: Soa D	D. Starri	ug, vPs.,	W. H. Che	esebrough
and F. B. Van V	orse, sec., v	v. J. Dua	ne. N. Y.	Treas., B.	S. Guin-
HOSS, IV. I., ASSU	Bec. and As	st. Treas.	M V R	Worrant, A.	I D M
HoskinsV. 97,	p. 597; V. 98	S. p. 1073.	1151, 130	4 1530 184	7. V 00

and F. B. Van Vorsti Sec. W. J. Duane, V. Y. T. Heas., B. S. Guinness, N. Y. Asst. Sec. and Asst. Treas., M. V. R. Weyanti, Aud., P. M. Hoskins.-V. 97, p. 597; V. 98, p. 1073, 1151, 1394, 1539, 1847; V. 99, p. 344, 895; V. 100, p. 903, 1073; V. 101, p. 846, 1460, 1466.
(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 posed of its holdings in the San Francisco Electric Rys., Sierra & San Frances, and the spropeed oceast value of ask Elec. Co. to the California Ry. & Pow. Co., and the is proposed vertually to dissolve the company. Owns among other investments \$1,740,000 pref. and \$5,536,000 common stock of the California Ry. & Pow. Co., and the is proposed over the company. Owns among other investments \$1,740,000 pref. and \$5,536,000 common stock of the California Railway & Power Co.
OFFICERS.-Pres., Mason B. Starring; V.-P., H. J. Bowdoin; Sec. & Treas., P. M. Hoskins.-V. 88, p. 529, \$47; V. 90, p. 1364.
(2) California Railway & Power Co.
ORGANIZATION.-Incorp. in Delaware on Dec. 18 1912 to take over and hold the entire outstanding ist pref., pref. and common stocks of United Rys. Investment Co.
ORGANIZATION.-Incorp. in Delaware on Dec. 18 1912 to take over simulifying shares) of the San Francisco Electric Rys. Silerra & San Francisco Power Co. and Coast Valleys Gas & Electric Co. These securities had previously been held by the United Rys. Investment Co.
ORGANIZATION.-Incorp. 5,000,000 (\$40,000,000)
Pref. stock, 7% cum., red. at \$115, 10,000,000 (\$40,000,000]
Pref. stock, 7% cum., red. at \$115, 10,000,000 (\$40,000,000]
Pref. stock, 7% cum., red. at \$115, a share except the first \$3,000,000, which will be reifer during the rements. acquisitions, &c. No mortage or other of the first \$3,000,000 (\$40,000,000]
Pre

Fiscal Total Net Cafter D	1915 m V. 101, p. 1461:
i vet alter pr	r Pref. Preferred Balance I r
rear Receipts. Taxes) Di	dends. Dividends. for Year. r.
1012-14 600 000 000 000 000	
Dividende - Finet din on mile	6.500 \$378.092 sur. 96.118 e
Dividends.—First dly. on prior pref	stock-13/ %-naid April 1 1012. n
same rate quarterly since to and incl div. of 316% was had on the nraf	ling Oct. 1916. In Sept. 1913 a H
OFFICERS -Pres Mason B Sto	ing: VPs., G. de B. Greene and
S. H. March: Treas B & Guinnova	mg, v. PS., G. de B. Greene and W

S. H. March: Treas., B. S. Guinness: See, & Asst. Treas., P. M. Hoskins, Asst. Sec., O. H. Mann.—V. 96, p. 61, 651 V. 97, p. 1662, 1820; V. 98, p. 1844; V. 99, p. 1672, 1829; V. 100, p. 53; V. 101, p. 1369, 1461. (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. ORGANIZATION.—Incorporated in 1909 for purpose of acquiring and operating other street railways in San Francisco. V. S8, p. 1129, 1314. In July 1909 acquired the Parkside Elec. Ry. Co. (V. 89, p. 287) and also the Visitacion Valley Elec. RR. V. 89, p. 529. Owns \$9,997,500 com-mon stock of United RRs. of San Francisco.

and stock of Onited RRs. of San Francisco. STOCK AND BONDS — Date. Interest. Outstanding. Maturity tock \$10,000,000 (\$100) ______ 5 _____ \$10,000,000 Irst mortgage \$10,000,000 [1909 ______ 5 _____ 1416.000 Dec. 1934 gu p& I by U RRs of S F _____ Union Trust Co., San Francisco, Trustee. Of the bonds reported outstanding, \$222,000 are in sinking fund. 2428

OFFICERS.—Pres., Geo. K. Ford; V.-P., John A. Tyrell; Treas.; F. Forbes; Sec., Byington Ford.—V. 89, p. 287, 529; V. 91, p. 464; V. p. 1609. p.

San Francisco. ----V. 91, p. 157, 218, 342; V. 92, p. 1315; V. 95, p. 1625, 1750; V. 100, p. 59; V. 101, p. 1374, 1482; V. 103, p. 65.
(c) Coast Valleys Gas & Electric Co. Stock is owned by California Ry. & Power Co. ORGANIZATION. --Incorporated on March 20 1912 in California. Acquired the properties of the Monterey Gas & Electric Co., and the King City Water, Light & Power Co., and owns all stock of the Monterey County Gas & Electric Co., the Salinas Valley Water Co. and the King City Water, Light & Power Co., and owns all stock of the Monterey Radia and Pacific Grove RR. Does entire electric and gas business in Monterey, Salinas and Pacific Grove; also owns water system of Salinas and Electric Gistributing lines in Salinas Valley and elec. & water system at King City. Also owns \$72,000 Monterey & Pacific Grove RR. Ist 6s, there being \$300,000 auth., of which \$18,000 are in sinking fund and \$12,000 in treasury. Jan. 1 1915 and subsequent coupons on Monterey & Pacific Grove to bonds (198,000 in hands of public) are in default. V. 100, p. 229. A protective committee, with Carter Pomeroy as Chairman, has been appointed. V. 100, p. 398. In April 1915 Cal. RR. Comm. auth. company to issue \$10,000 bonds for exts. These are not included in table. Comm. stated it would reconsider the application to issue \$300,000 Monterey & Pacific Grove Ry, bonds under guaranty given by Monterey County Gas & Elec. Co. has been determined. V. 100, p. 1440. _____STOCK_AND DONDS_____ Date. Interest. Outstanding. Maturity.

STOCK AND BONDS- Common \$3,000,000 (\$100)	Date.	Interest.	Outstanding.	Maturity.
Pref \$2,000,000 (\$100) 7% [\$3,000,000	
cum from July 1 '12: red 110/			2,000,000	
First M \$10,000,000 gold (1912	BeM-9	000 000	Man 1 1059

First M \$10,000,000 wold 1912 6 g M-S 900,000 Mar 1 1952 (\$1,000) ann sk do f 1% Interest at Mercantile Trust Co., San Fran., of bonds out beg Mar 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 165 and int. V. 94, p. 1249.
REPORT. — For year ending June 30 1916, gross, \$250,075; net, after taxes and depreciation, \$80,887; interest, &c., \$58,031; surplus, \$22,856. OFFICERS. — Pres. (vacant); V.-P. & Gen. Mgr., H. F. Jackson, San Francisco, V.-P., P. M. Hoskins, N. Y.; Soc. & Treas., F. J. Blanchard, San Francisco, -V. 94, p. 984, 1249; V. 95, p. 1610; V. 99, p. 1600, 1834; V. 100, p. 229, 1440; V. 101, p. 1373, 1467.
(d) United Pailingads of San Francisco. — Trulkare

(d) United Railroads of San Francisco.—Trolley. Incorporated in California on March 4 1902 and charter amended March 1902. Has acquired the following stocks:

Name of Company- Market Street Railway Co	Shares Acquired. 186.169.11	Par Value. \$100
Sutter Street Railway Co Sutro Railroad Co	20,000	100
San Fran. & San Mateo Electric Ry. Co	23,066 10,000	$10\\100$

Sutro Railroad Co. Sutro

STOCK AND BONDS-	Dute.	interest.	Outstanding, Maturity.	
			\$17.948.600Mch'06 1.5%	
Pref 4% cum \$20.000.000		4 J-D	20.000,000 Aug'13, 1%	
1st pref 7% cum \$5.000.000_	- 1907	7 F-A	5,000,000 See text.	
Sinking fund gold bonds \$35	- 1902	4 g A-0	23.854.000 April 1 1027	
275,000 (\$1,000)c*	Interest	t at compan	y's office, or in New York.	
	Unio	n Trust Co	., San Francisco, Trustee.	
Notes \$1,000,000	1 1906	5	1.000.000 1916	
	Redeen	nable after	5 years at par.	
Equip trust certfs \$400,000	1910	6 J-D 15	100.000 See text.	
gold guar prin & int.	1 1	Union Trus	t Co., N. Y., trustee.	

Equipment notes \$300,000 1912 6 J-J 180,000 See text. (\$1,000). Red at 102½ Int. at Anglo-Cal. Tr. Co., San Fran., trus-and int. on any int date_____ tee, or E. H. Rollins & Sons, New York.

	Date.	Interest.	Outstanding. Maturity.
2-year coll trust notes		6% 6 J-D	See text below.
Mark St Cab Ry(closed) mtge)	1883	6 J-D	\$1,800,000 See text.
(\$1.000) g (see text)]			
Omnibus Cable Co 1st Mtge.	1888	6 A-0	2.000,000 April 2 1918
Ferries & Cliff House Mtge	1889	6 M-S	400,000 Dec 31 1916
Market Street Ry consol M]	1894	5gM-S	7,098,000 Sept 1 1924
\$17.500,000 gold			
Interest is pa	yable	at Treasure	r's office, San Francisco.
Sutter Street 1st Mtge gold	1888	5 M-N	1.000.000 May 1 1918
(\$1,000 11	Inion	Trust Co	San Francisco, trustee.

6%

Gough Street Ry_____ San Francisco Electric Co____

45,000 May 1 1932 329,000 Jan 1 1932

annual report, V. 86, p. 1221. **REPORT.**—For year end. June 30: **Fiscal** Gross Net (after Other Interest Rentals Bal. for Year— Earnings. Taxes). Income. Chys., &c. & Leases. SK-d., &c. 1915-16...8, 024,095 2.750,268 208,059 1.974,400 176,400 \$396,738 1914-15...8,024,095 2.750,268 208,059 1.974,400 176,400 \$807,527 **ROAD**.—Controls and operates 271.78 miles of track. Before the earth-quake and fire in 1906, a part of the mileage consisted of cable lines, but this has since been changed to overhead trolley, and the greater part (94%) of the system is now operated by electricity. 764 pass. and 70 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 for 11.5431 miles only expire prior to 1929; all others between that year and 1952."

OFFICERS.—Pres., Jesse W. Lilienthal; V.-P. & Gen. Mgr., William von Phul; Treas., A. M. Dahler; Sec. & Comp., Geo. B. Willcutt.—V. 100, p. 1753; V. 101, p. 214, 924, 1372, 1466; V.102, p.68; V.103, p.407, 494, 580.

PRESIDIO & FERRIES RAILROAD.-Trolley.

The city of San Francisco purchased the property and rolling stock for \$223,000 and is now operating it, the franchises having expired Dec. 13 1913. All debts were paid and stockholders received a dividend of \$40 per share (par \$100, of which \$55 paid in in liquidation.)

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

zed for FRASER fraser.stlouisfed.org/

First and consol 5s. EARNINGS.—For year ending June 30 1915, gross, 635,918; operating deficit (after taxes, 355,793), 56,409; other income, \$2,965; interest, &c., \$541,321; deficit for year, \$544,765. Gross earnings for cal. year 1915, \$665,386; net (after \$35,793 taxes), \$13,461.

\$13,461. ROAD.—Mileage operated: Line owned, 126.01; lines leased, 45.68; street car tracks owned, 4.67; second tracks owned, 8, and leased, 2.64; sidings, spurs, &c., owned, 21.27; leased, 3.29. Connects Chico, Oro-ville, Marysville, Sacramento, Hamilton, Yuba City, Colusa, Meridian and Woodland. Also connects Suisun and Vacaville in Solano County. Gauge, 4 ft. 8½ in. Rail, 60 and 70-lb. T. OFFICERS.—Receiver, John P. Coghlan, 1904 Hobart Bldg., San Fran-cisco.—V. 100, p. 52, 55, 141, 902, 1168, 1259, 1593, 1673; V. 101, p. 131, 1014, 1273, 1371; V. 102, p. 609.

PENINSULAR RAILWAY.

OFFICERS.—Pres., Paul Shoup, Los Angeles; Sec. & Aud., H. A. Oulloden, Los Angeles; Treas., M. S. Wade, Los Angeles; Gen. Mgr., F. E. Chapin, San Jose.—V. S9, p. 104.

F. E. Chapin, San Jose. --V. S9, p. 104.
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 daily 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. In Dec. 1915 the California RR. Comm. issued an order fixing the repro-duction cost of the property, less depreciation, at \$1,010,846.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$2,000,000
Ist M \$1,000,000 gold (\$100, 1 1911 6 J-D \$\$8,200,000
Ist M \$1,000,000 gold (\$100, 1 1911 6 J-D \$\$99,100 Dec. 1 1936 \$500 & \$1,000 callable at Int. at Mercantile Tr. Co. San Fran., Trus., 105 & int. on any int dayce! or at office of E. H. Rollins & Sons, N. Y.
Debensures—unsecured non-1911 5% 599,100 Dec. 1 1936
*\$731,700 of this amount is outstanding, the remainder being delinquent. Bonds.-Remaining \$400,000 tst M. bonds are reserved for additions and extensions at 75% of cost under certain restrictions. Annual sinking fund of 1% of bonds out began in 1914. V. 93, p. 1535.
EARNINGS.—For year ending June 30 1916, gross, \$224,674; net, \$86,483; interest and taxes, \$79,186; surplus for year, \$7,297.
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 highways and 2.32 miles sidings. Standard gauge. Own 37 acres of land, incl. water front in Vallejo.
OFFICERS.—Pres., Jas. Irvine, San Fran.; Sec. & Treas., T. V. Max-well, San Fran.; Gen. Mgr., C. E. Brown.--V. 93, p. 1535; V. 102, p. 251.

OFFICERS.—Pres., Jas. Irvine, San Fran.; Sec. & Treas., T. V. Max-well, San Fran.; Gen. Mgr., C. E. Brown.—V. 93, p. 1535; V. 102, p. 251.

OFFICERS.—Pres., Jas. Irvino, San Fran.; Sec. & Treas., T. V. Maxwell, San Fran.; Gen. Mgr., C. E. Brown.—V. 93, p. 1535; V. 102, p. 251.
 UNITED PROPERTIES COMPANY OF CALIFORNIA.
 ORGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 OBGANIZATION.—Incorp. In Del. on Dec. 30 1910 with \$200,000.
 Interests) and W. I. Brobeck. V. 96, p. 1425.
 Destatament In V. 97, p. 118. Application has been filed for the appointment of receiver.
 Trustee for F. M. Smith—F. M. Smith Advisory Committee—Request for 500 to color of collisers and in order to protect his credutors for the banks to renew his outstanding notes and in order to protect his credutors for Solves of the United Prop. Co. (of Cal.), placed his affairs in the hands of the Mercantile Tr. Co. of San Fr. as trustee. At the same time an advisory committee was formed (constiting of F. B. Anderson, J. S. Drum (Sec.), Mortimer Fleishhacker, W. W. Garthwalte and C. O. G. Miller) to take over the administration 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, claims, e. . incl. collateral, with the Merc. Tr. Co. before July 1 1913.
 V. 96, p. 1400, 1631. Mr. Smith's Secured indebtedness amounts to approximately \$6,000,

Foreclosure Suit.—For suit seeking recovery on the \$2,500,000 Oakland Rys. Co. note issue, see remarks under the San Francisco-Oakland Termi-nal Rys. under Oakland, Cal. Debt of Company and Controlled Properties. Date. Interest. Outstanding. Maturity.

Date. Therest. Outstanding. Maturity. Date. Therest. Outstanding. Maturity. Stl. 234,000 Date. Therest. Outstanding. Maturity. Stl. 234,000 St. 000,000 g (\$1,000) guar p&i by United Prop Co.ckr Bay Cities Water Co first p&i by United Prop Co.ckr Bay Cities Water Co first mortgage \$10,000,000 St. 000,000 S

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.

OFFICE.—Mechanics Institute Bldg., San Fran.—V. 97, p. 118, 178, 367, 522, 597, 1116, 1358, 1899; V. 98, p. 612; V. 99, p. 750, 895, 1599 V. 100, p. 1753.

SAN JOSE, CAL.

SAN JOSE RAILROADS.—A trolley road. Southern Pacific Co. owns entire stock except directors' shares.

outstanding bonds.
 EARNINGS.—For year ending June 30 1916, gross, \$329,532; net, after taxes, \$68,983; other income, \$3,831; int., &c., \$165,455; def., \$92,641.
 ROAD.—Owns 28.46 miles first track, 11.75 miles 2d track, 2.48 miles sldings and turnouts; total, 42.69 miles; serving cities of San Jose and Santa Clara and country adjacent thereto. Standard gauge. 48 electric motor, 2 freight and 11 trailer cars.

OFFICERS.—Pres., Wm. F. Herrin; V.-P., Paul Shoup; Sec. & Aud., H. A. Culloden; Treas., M. S. Wade; Gen. Mgr., F. E. Chapin.—V. 90, p. 1297; V. 92, p. 1033.

SANTA CRUZ, CAL.

SANTA CRUZ, CAL. COAST COUNTIES GAS & ELECTRIC CO. ORGANIZATION.—Organized in California on Mar. 201912 and has ac-quired 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 munici-palities perpetual; county franchises on highways until 1946 to 1959. At a meeting of the bondholders of the Union Traction Co. in Aug. 1915 a bondholders's protective committee was appointed to investigate the con-dition of that corporation. V. 101, p. 616, 846. A majority of the bond-holders have signed an agreement, without surrender of any forcelosure rights, to the effect that property is to be managed as heretofore and cou-pons to be paid as earned. STOCK AND BONDS— Date Interest Outstanding Majority

STOCK AND BONDS-	Date.	Interest.	Outstandina.	Maturity.
Common \$2,000,000		******	\$1,000,000	and do the org a
1st pref \$1,000,000 6% cum		Quar.	85,200	See text
Pref \$1,000,000 6% cum				
Coast Counties L & P 1st M	1000	Quar.	1,000,000	See text
\$1 000 000 a (21 000)	1906	5gF-A	930,000	Aug 1 1946
\$1,000,000 g (\$1,000)_c*tf	Int. at	Mercantile	Tr. Co., San E	r., Trustee.
Union Trac Co 1st M \$750,-]	1905	5%	631.000	Feb 1 1935
000 gold (\$1,000)_c&r ntf	Int. at	Union Tr.	Co., San Fra	n., Trustee.
DIS OTA LUCPOW ISUM \$339.00) 11	4.0%	302 000	May 1 1947
San Ben Lt& Pow 1st M\$150 00	0 + 6	4%		Cont 1 1050

Big Crk Lt&Pow 1stM\$339,000 ff... 4% 302,000 May 1 1947
 San Ben Lt&Pow 1stM\$150,000 ff... 6% 150,000 Sept 1 1950
 Bonds.—Of the Coast Counties Lt. & Pow. bonds, \$70,000 are held in skg. fd. Callable 107¼ 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 to 1915 of 34% of bonds out; from 1915 to 1920 1% of bonds out. began June 30 1911. V, 95. p. 681. Union Trac. Co. bonds have a skg. fd. from 1910 to 1915 of 34% of bonds out; from 1915 to 1920 1% of bonds out. began June 30 1915. So Coll at 110 and int. \$100,-000 bonds are reserved for betterm its and extensions. \$19,000 have been rebonds of 1% of bonds out began June 30 1915. \$3,000 cash in fund. __Dividends...6% per ann. is being paid on both issues of pref. stock. \$ # EARNINGS.—For calendar year 1915, gross, \$333,210; net, after taxes, \$163,209; interest, \$\$4,008; depreciation, \$20,000; surplus, \$59,201.
 Property.—Operates 18 miles of track in Santa Cruz and to Capitola. Zhandard gauge. Has one hydro-electric and two steam plants; combined capacity, 3,346 h. p.; 75 miles transmission lines and 531 miles distribution lines. Gas plants in Santa Cruz. Watsonville, Hollister and Gilray.
 Of FICERS.—Pres. & Gen. Mgr., S. Waldo Cohemanj, V.-P., R. M.

Intes. Gas plants in Santa Cruz, Watsonville, Hollister and Gilray. 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; V. 101, p. 614.

SAVANNAH, GA.

SAVANNAH ELECTRIC CO .- A trolley system.

250.000 are issued but deposited as collateral for notes. Sinking fund 2% annually beginning Jan. 1 1918. Bonds guar., p. & i., and sinking fund by Savannah Elec. Co., and the \$1.000.000 coupon notes are guar., p. & i. *The potes are callable at par and int. \$34.000 (not incl., above) are in treasury. Dividends.—On pref. stock 1902 to 1907 incl., 6% per annum. None since. EARNINGS.—For the 12 months ending June 30: June 30 Gross Net (after Interest Mg.Impt. Year— Earnings. Taxes). Charges. Fund. Balance. 1916-16.....\$789.537 \$257.999 \$259.645 \$20,000 def.\$21.646 1914-15......\$813,075 \$265.18 \$257.344 20,000 str.9.174 See report for calendar year 1915 in V. 103, p. 140.
ROAD.—Operates 58.37 miles of single track. Gauge, 5 feet. Power stations have 12,300 k.w. capacity. 80 passenger and 17 other cars. OFFICERS.—Pres., Geo. J. Baldwin; V.-Ps., Chas. F. Wallace and Harry H. Hunt; Treas., Henry B. Sawyer; Sco., George H. Baldwin, Savannah; Mrr., Howard C. Foss; Gen. Mgrs., Stone & Webster Mgt...-V. 86, p. 920; V. 95, p. 1040; V. 102, p. 1437; V. 103, p. 140.

SCRANTON, PA.

Pref cum \$1.000.000		See text	710.000	See text
L & W V Rap Tr Co coll trust			888,000	Aug 1 1951
5% gold bondsc*tf	Int. at	Guaranty T	rust Co., N.	Y., trustee.
Refunding mtge (see text) g (\$1,000) c*tf	1913	5%	2,112,000	Aug 1951
(\$1,000)c*tf	Guaran	ity Trust Co	., New Yor	k, trustee.
Coll trust sink fund gold bds				Apr 1 1934
\$1 000 000 (\$1 000) a*	Cuonor	the Transt Cle	Now Vor	r functoo

ROAD.—Lackawanna & Wyoming Valley RR. operates 22.63 miles of first track, 20.74 miles of second track and 7.28 miles of yard track and sldings between Scranton and Wilkes-Barre; Scranton to Dunmore, 3 miles. Double track, laid with 90-1b. rail. Standard steam construction, private right of way. A standard-gauge tunnel, about 5.000 feet long, was com-pleted in Scranton in Oct. 1905. This removed the only heavy grade on the line between Scranton and Wilkes-Barre. 30 passenger, 37 freight cars, 4 motor express cars, 1 motor work car and 2 electric freight locomotives. Freight and passenger business is exchanged with all railroads entering the terminal cities.

** OFFICERS.—Pres., Wm. C. Sproul; Chairman Exec. Comm., Frank R. Ford; V.-P., W. H. Lippincott; Sec., S. O. Stivers; Treas., H. C. Kochers-perger.—V. 96, p. 1703; V. 97, p. 118, 1735; V. 98, p. 1158, 1246, 1539; V. 101, p. 1190.

V. 101, p. 1190.
SEATTLE, WASH.
PUGET SOUND TRACTION, LIGHT & POWER CO.
ORGANIZATION.—Incorp. Jan. 2 1912 in Maine per plan in V. 94, p. 124 (re-incorp. in Mass. on July 9 1912), and has purchased and consolidated the properties formerly owned by the Seattle Electric Co., Pacific Coast Power Co., Puget Sound Power Co., Seattle-Tacoma Power Co., and Whatcom County Ry. & Light Co. Also owns most of the stock of the Puget Sound Electric Ry, and all the stock of the Puget Sound Electric Ry, and all the stock of the Pacific Northwest Trac. Co., which in turn owns the capital stock of the Puget Sound A International Ry. & Power Co., lessee of Everett Ry., Light & Water Co.
Oms or controls. through its subsidiary companies, properties comprising substantially all the street and interurban railway and the commercial electric light and power companies serving the Puget Sound district, including the cities of Seattle, Tacoma, Bellingham and Everett, Wash. Owns or controls hydro-electric power plants with a present development of 74.000 h. p. and an ultimate development of about 175,000 h. p. and steam stations with a present capacity of 34.400 h. p.
Principal franchises explice as follows: In Seattle, railway, 1934; lighting, 1952. In Tacoma, railway, 1939; elec. lighting and power, 1940. In Bellingham, railway, 1941 (minor railway, 1934); light and power, 1940. In Bellingham, railway, 1941 (minor railway, 1934); light and power, 1940. In Bellingham, railway, 1941 (minor railway, 1934); light and power, 1940. State context respective to the \$500,000 Everett Ko. Is to take up the \$500,000 Everett Ko. Lists of the Everett Ry., Lt. & Water Co. for \$994,000. Proceeds are being used to take up the \$500,000 Everett Water Co. Ists of the Seattle context or the state devel plant of the Everett Ry., Lt. & Water Co. for \$994,000. Proceeds are being used to take up the \$500,000 Everett Water Co. Ist is seattle franchise compelling it to pave between tracks and pavy of its gross

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

 Pug Sd El 1st cons M \$5,500, 1903
 5 g F-A
 \$3,697,000 Feb 1 1932
 000 gold (\$1,000) --- e*tf
 1nt. at Old Colony Trust Co., Bost., Trustee.

 do cons & ref M \$15,000,000 1911
 Se text
 Sect ext
 Sect ext

 Tacoma Ry & P 1st M gold
 [1899 5 g A-O x1,500,000 April 1 1929
 Sect ext
 Sect ext

 (\$1,000) \$1,500,000 not ro-deemable
 --- c*ntf
 Trustee.
 Not cold (\$1,000,11 1 1927

 Pacific Tract 1st M \$5,000, 1907 5 g J-J
 Sec text July 1 1927
 Sect ext July 1 1927

 000 gold (\$1,000,01 (\$1,000) ft Int. at Old Colony Tr. Co., Bost., Trustee.
 Notes payable, July 31 1916
 Interest Sect ext July 1 1927

 \$25,500,000 gold (\$1,000) ft Int. at Old Col. Trust Co., Boston, Trustee.
 Notes payable, July 31 1916
 Interest ext cold Colony Tr. Co., Boston, Trustee.

 Notes payable, July 31 is owned by Puget Sound Electric Ry.
 \$30000
 South Electric Ry.
 \$30000

 \$TOCK.—In addition to the amounts of com. and pref. stock reported
 \$30000 stop for the amounts of com.
 \$30000

The second se

Mgt. Assn.-V. 99, p. 895, 1367, V. 100, p. 475, 557, 1511; V. 101, p. 132; V. 102, p. 1626, 1808.
 SEATTLE RENTON & SOUTHERN RY.-Sale.-Successor Co.-On May 25 1916 Judge A. W. Frater In the King County Superior Court at Seattle ordered the acceptance of the pid of \$1,-200,000 made for the property on May 12 1916 by Attorney John C. Hig-gins, representing under the plan of reorganization the bondholders and common claimants. V. 102, p. 2078. The Seattle & Rainier Valley Ry, was incorp. in Delaware on June 8 1916 with \$360,000 capital stock. presum-ably as successor company.
 Reorganization Plan.-The plan of reorganization (approved by Judge Frater) provides for the formation of a new company to be capitalized at approximately \$1,700,000, or the amount of claims and the liabilities of the receivers. About 25% on the face of claims to be paid over to new co. In cash by participants in the reorganization. Under the plan, bondholders will receive 1st M. bonds for cash paid in and 2d M. bonds for their claims. Common claimants will receive 1st M. bonds for cash paid in and stock for their claims in the old company.
 On Aug. 25 1914 the U. S. District Court held that the franchises were valid, in the suit brought by the company to restain the city from revoking the company's franchises under resolution passed by the City Council of Seattle abandoned the plans to take over the physical property of the com-pany within city limits by condemnation, by repealing the ordinance passed in Oct. 1911, providing for suit. V. 101, p. 455. Negotiations for the pur-chase of the road were also ended, the City Council of Seattle abandoned the \$1,000,000 (\$1,000 and \$500 gold-------*
 First Tr. & Sav. Bk., Chic., trustee. Int. at First Nat. Bk., Chic., trustee. Int. At Fir

EARNINGS.—For year ending Dec. 31 1915, gross, \$283,482; net,
 \$76,594. In 1914, gross, \$300,112; net, \$96,066.
 ROAD.—25 miles of track, from Seattle via Columbia City and Dunlap to Renton. Rails, 56 to 60-lb. T and girder. Standard gauge. 34 passenger cars, 19 freight cars and 1 locomotive. V. 100, p. 142, 557, 1079; V. 101, p. 846, 1808; V. 102, p. 713, 1437, 1988, 2078, 2343.

SELMA, ALA. SELMA STREET & SUBURBAN RAILWAY CO. ORGANIZATION.—Incorporated in Alabama on April 8 1891. In 1909 control was purchased by the American Pipe & Construction Co. of Philadelphia, which also controls the Selma Lighting Co. See V. 88, p. 565.

B. D. Geröhlt is trustee of the off morgage. ROAD.—Operates 8 miles of track in and around Selma. OFFICERS.—Pres., Jos. S. Keen Jr.; V.-P. & Treas., Geo. M. Bunt-ing; Sec. & 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.

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. 1st 5s, \$10,000 may be red. yearly at 105 at any time. Of the ref. & Impt. bonds, sufficient are reserved to re-tire Sheb. L., P. & Ry. 1st fuge. bonds. Red. on any int. day at 105 and int. Bonds are a lien prior to consol. mortgage.

Int. Bonds are a lien prior to consol. mortgage.
EARNINGS.—For year ending Dec. 31 1915, gross, \$338,330; net, after deprectation, \$125,111. In 1914, gross, \$307,879; net, \$113,566.
ROAD.—Operates 26.03 miles of track in Sheboygan, including a line to Plymouth, and leases 7 miles, Plymouth to Elkhart Lake. Standard gauge. 60-lb. T rail. 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; V. 103, p. 759.

p. 871; V. 93, p. 1727; V. 103, p. 759.
SHREVEPORT, I.A.
SHREVEPORT, I.A.
SHREVEPORT RAILWAYS CO.
ORGANIZATION — Successor of the Shreveport Traction Co., the frame chises and properties of which company were purchased in July 1914 by the shreveport Railways Co. Shreveport Trac. Co., in turn, succeeded the shreveport 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.
STOK AND BONDS — Date. Interest. Outstanding. Maturny. Stock \$2,000,000.
Stock \$2,000,000.
Stock \$3,000,000] [1914 5 g J-J \$0,0000 Sectext (\$100, \$500 & \$1,000), c*tft Int. at Hibernia Bk. & Tr. Co., N. O. trus. Bonds. — Red. at 103 and int. on or after July 1 1918. The \$800,000 except for \$50,000 of \$500 bonds and \$20,000 of \$100 bonds is to 1942; \$20,000 ponds 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 1923 to 1921; \$20,000 1922 to 1927; \$25,000 1928 to 1932; \$30,000 1933 to 1937; \$25,000 1938 to 1942; \$20,000 1943; and \$20,000 0125 to 1937; \$25,000 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 improvements, extensions, addi-tions, &c., under certain restrictions (V. 99, p. 199).
MEPORT.—For year ending May 31 1914, gross, \$304,970; net, after taxes, \$137,638; interest on bonds, \$40,000; surplus, \$37,639; inter, after taxes, \$137,638; interest on bonds, \$40,000; surplus, \$37,639.
RAD, &C.—Operates about 31 miles of track; 60, 70 and 80-lb. rail. Owns and operates its own power plant. 19 single truck and 19 douable oruck passenger cars; 4 work cars and 1 misc. c

Bonds.—\$750,000 1st & ref. bonds are reserved for prior liens, \$2,759,000 are for additions and improvements at 75% of cost, and \$90,000 have been retired. Red. at 105 and int. on any int. date after 1915. Sinking fund began in 1913, which by 1928 will aggregate \$1,200,000. Interest payable in New York and Chicago. V. 90, p. 1555. EARNINGS.—For 12 mos. ending May 31 1916. gross, \$852,838; net, \$320,050; int., taxes, &c., \$150,389; surplus, \$169,661. ROAD.—Operates over 51 miles of track (of which 7 miles on private right of way). 60 and 80-1b. ralls. S9 cars. OFFICERS.—Pres., Robt. J. Dunham; V.-P., H. A. Chetham; Sec. & Treas., J. H. Ricker; Gen. Mgr., E. L. Kirk.—V. 90, p. 54, 1171, 1555; V. 93, p. 290; V. 96, p. 1158; V. 93, p. 1768; V. 99, p. 610.

SOUTH BEND, IND. CHICAGO SOUTH BEND & NORTHERN INDIANA RY.-Trolley CHICAGO SOUTH BEND & TOATHAINA IN JAN. 1907 as successor 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-	Date.	Interest.	Outstanding.	Maturity.
Common \$5,000,000 (\$100)			\$5,000,000 2,500,000	
Pref \$2,500,000 5% cum (\$100) after Jan 1 1909/	1007	5gJ-J		Jan 1 1937
New first mtge \$5,000,000 [gold (\$1,000)tf	Int. at	Central T	rust Co., N.	Y., trustee.
Nor Ind Ry 1st cons M \$4,-[1906	5gJ-J	597,000	Jan 1 1936

SOUTHERN MICHICAN RAILWAY.—A trolley road. Is controlled by same interests as Chic. South Bend. & Northern Indiana

SOUTHERN MICHICAN RAILWAY.—A trolley road. Is controlled by same interests as Chic. South Bend. & Northern Indiana. 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 Bertian Springs in 1935; is Niles in 1932, 1935 and 1936; in South Bend, perpetual. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$2,000,000______\$2,000,000______\$2,000,000______\$ First consol mtge \$1,930,000] 1906 5 g 400,000 Mar 1 1931 gold (\$1,000________f Int. at U. S. Mtge. & Trust Co., New York. South Bend & Sou Michigan | 1902 5 g A-O_______f 50,000 Oct 1 1927 first mtge \$750,000 gold Interest at Harris Trust & Savings Bank. (\$1,000 guar p & 1)_____eff! Chicago, trustee. Bonds.—Of the \$1,980,000 consols, \$750,000 are reserved for prior liens and \$750,000 for betterments and extensions. These 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 from March 1 1907. See V. \$2, p. 1158, and V. \$3, p. 493. EARNINGS.—For 12 months ending Dec. 31 1915, gross, \$208,140; net, \$85,522. ROAD.—Operates a line from South Bend to St. Josenh. Total track

net, \$95,522.
ROAD.—Operates a line from South Bend to St. Joseph. Total track, 35 miles. Standard gauge; 70-lb. T rail. Has 12 motor cars, 2 baggage and express cars and 4 sub-stations. General Electric and Westinghouse equipment. Purchases power.
OFFICERS.—Pres., Chas. F. Dieterich, New York; V.-P., Chas. M. Murdock; Treas., A. E. Dieterich, New York; Sec., S. T. Murdock; Gen. Mgr., F. I. Hardy; Gen. Aud. & Pur. Agt., G. V. Carrier.—V. 83, p. 273, 493.

SPOKANE, WASH. SPOKANE & INLAND EMPIRE RAILROAD CO.

SPORANE & 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.

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

 Common \$10,000,000 (\$100).
 St0,000,000
 St0,000,000
 St0,000,000

 Preferred rights \$10,000,000
 St0,000,000
 St0,000,000
 St0,000,000
 St0,000,000

 Preferred rights \$10,000,000
 St0,000,000
 <td

Year ending	Gross	Net (after		Interest,	Balance,
June 30-	Earnings.	Taxes).		&c.	Deficit.
1915-16	\$1.336.449	\$169.011	\$4,478	\$474,853	\$301,364
1914-15	1,406,240	178,321	2.456	468,571	287,794
BOAD One	ton 202 250 mil	og of traci	e (single	double si	dings and

ROAD.—Operates 292.359 miles of track (single, double, sidings and spurs), including lines in Spokane and to Coeur d'Alene and Hayden Lake on the east; to Colfax, Palouse, Washington and Moscow. Idaho, on the south: and an extension from Greenacres on Coeur d'Alene Division to Liberty Lake. Outside of Spokane the road is in accordance with standard steam ralicoad specifications. Company owns valuable passenger terminal and office building in the heart of Spokane and freight terminal located between the Great Northern and Northern Pacific terminals, and has physical connection with all roads entering Spokane. Also owns a hydroelectric plant of 20,000 h.p. capacity 9 miles below Spokane.
OFFICERS.—Pres., L. C. Gilman. Portland, Ore.; V.-P. & Comp., W. F. Turner, Portland; V.-P. & Traffic Mgr., Waldo G. Paine, Spokane; son.—V. 91, p. 946, 1513; V. 93, p. 164; V. 94, p. 274; V. 95, p. 818, 1203; V. 97, p. 884, 1025; V. 99, p. 1132, 1292; V. 101, p. 1274, 1367.

Son-Y. 97, p. 584, 105; V. 99, p. 1132, 1292; V. 10.1, p. 124, 1367.
THE WASHINGTON WATER POWER CO.'S SYSTEM.—Spokane Street Railway, &c.
ORGANIZATION.—Chartered in Washington Mar.13 1889 for 50 years s Owns all of the property formerly belonging to the following companies: Big Bend Power Co.
ORGANIZATION.—Chartered in Washington Mar.13 1889 for 50 years s Owns all of the property formerly belonging to the following companies: Big Bend Power Co.
City Park Transit Co.
Edison Electric Illuminating Co.
Falls Otty Land & Improvement Co.
Arlington Heights Motor Ry. Co.
Post Falls Water Power Co.
Owns all the water power on the Spokane Electric Ry. Co.
Spokane Street Ry. Co.
Spokane Street Ry. Co.
Spokane Street Ry. Co.
Spokane Electric Ry. Co.
Spokane Street Stallward Power Co.
<l

In 1914.
ROAD.—System consists of 111.36 miles of track. City lines occupy 45.05 miles of streets. Standard gauge; 60 to 107-lb. T. rails. Does a freight business under special franchise. Operates 630 miles of high-tension transmission lines. Owns hydraulic power plants as follows: 12,000 h.p. at Spokane; 15,000 h.p. at Post Falls, Idaho; 27,000 h.p. at Line falls, and the falls, 14, 33,000 h.p. of an ultimate installation of 66,000 h. p. at Long Lake, Wash. Also has a steam station of 19,000 h. p. capacity.
OFFICERS.—Pres., D. L. Huntington; Chairman of Exec. Comm. & V.-P., W. J. O. Wakefield; V.-P., H. L. Bleecker; V.-P. & Gen. Mgr., O. S. MacCalla; Sec., A. F. S. Steele; Treas., Y. M. White; Aud., P. Hayward. -V. 98, p. 454, 605; V. 99, p. 818, 895, 1912; V. 100, p. 566, 644; V. 101, p. 1808, 2072; V. 102, p. 705, 2344; V. 103, p. 62.

SPRINGFIELD, MASS.

SPRINGFIELD STREET RY,-See New England Investment & Securi-ties Co. under Worcester.

SPRINGFIELD, MO. SPRINGFIELD RAILWAY & LIGHT CO.—See Federal Light & Trac. Co. under New York City.

124

SPRINGFIELD TROY & PIQUA RY. CO.
ORGANIZATION.—Incorporated in Ohio April 20 1903. Franchises
expire in 1928.
The road was financed by its officials; \$70,000 stock was issued to comply
with law requiring issue of 10% of authorized amount. There are no bonds.
EARNINGS.—For year ending June 30 1916, gross, \$128,343.
ROAD.—Operates 30.46 miles between Springfield and Troy, O.; began
operating in July 1904; including second track and sidings, 33 miles. Rails, 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, VT. SPRINGFIELD ELECTRIC RY.—A trolley road. ORGANIZATION.—Length of road, 6½ miles (9 miles of track) from Springfield, Vt., to Charlestown, N. H. Freight and passenger road. Carries freight in standard cars. Capital stock, common (auth.), \$75,000, all outstanding; 6% pref, stock, \$25,800; 1st 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; floating debt June 30 1916, gross, \$86,328; net, after taxes, \$25,306; other income, \$1,232; gross income, \$26,538. Pres. and Gen. Mgr., E. O. Orosby; V.-P., M. A. Coolidge; Treas., H. H. Blanchard; Supt., A. J. Orosby.—V. 64, p. 1043; V. 70, p. 793.

STATEN ISLAND, N. Y. RICHMOND LIGHT & RR. 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 deci-sion requiring the exchange of transfers between Manor Road line of the S. 1. Mid. Ry. and connecting lines of R. L. & RR. V. 92, p. 1179. Strike.—See New York Rys. Co. under New York City. STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock 3:000.000 Gold.—If Int. at Guaranty Trust Co., N. Y., trustee. Current liabilities June 30 1915.— 52, 877, 750. Bonds.—Seither and June 30 1916. gross, 3407, 550; net, after taxes, \$101, 124; other income, \$203, 915; int. & rentals, \$155, 264; surplus, \$149, 775. ROAD.—Miles of track, 32.05; 90-lb. girder Cambria and 85-lb. girder Johnson steel rails; 36 passenger cars. OFFICERS.—Pres., C. W. Hotchkiss, 55 Wall St., N. Y.; V.-P. & Gen. Mar, R. L. Rand; Sec., J. E. Phillips.—V. 75, p. 78, 291; V. 78, p. 103; V. 92, p. 1179. STATEN ISLAND MIDLAND RAIL WAY CO

STATEN ISLAND MIDLAND RAILWAY CO. ORGANIZATION.—Incorporated in New York on Jan. 16 1907 as a reorganization of the Staten Island Midland *Railroad* Co. sold under seques-tration proceedings on Jan. 3 1907.—V. 84, p. 222. *Transfer Decision.*—See under Rich. Lt. & RR. above. V. 92, p. 1180. On Jan. 22 1915 the P. S. Comm. authorized the issue of \$135,000 Series "A" 6% equip. trust certis. for the purchase of 32 double-truck closed cars.

STOCKTON, CAL.

<section-header><section-header><section-header><text><text><text><text><text><text>

Has operating agreement with Tidewater Southern Ry., whereby the two lines are operated as one system. Company carries Wells Fargo express Intes are operated as one system: V.-Ps., M. Fleishhacker, Geo. W. OFFICERS.—Pres., Alden Anderson; V.-Ps., M. Fleishhacker, Geo. W. Peltier and H. Fleishhacker, Sec. & Treas., A. N. Baldwin; Gen. Mgr., C. H. Robertson. Office, 233 Post St., San Francisco.—V. S4, p. 507, 867; V. 86, p. 667; V. 92, p. 394, 955; V. 95, p. 1744; V. 99, p. 747; V. 100, p. 900.

STOCKTON ELECTRIC RR.—A trolley road. ORGANIZATION.—Incorp. Dec. 29 1891 in California. Southern Pac. Co. owns the entire \$500,000 stock. No bonds outstanding. Lease.—For lease of the Central California Traction Co.'s lines in Stock-ton, see that company above. In April 1916 it was reported that the company had offered to sell its lines in Stockton to the city. V. 102, p. 1626. EARNINGS.—For year ending June 30 1916, gross, \$221,296; net, after taxes, \$31,108; other inc., \$1,425; Interest, &c., \$11,361; surplus, \$21,172. ROAD.—Operates 25.51 miles of track. Standard gauge. 23 motor cars.

OFFICERS.—Pres., Paul Shoup: Sec. & Aud., H. A. Culloden; Treas., M. S. Wade; Mgr., Frank W. Webster. Office, Los Angeles, Cal.—V. 76, p. 159; V. 100, p. 643, 902; V. 102, p. 1626.

STREATOR, ILL. 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.

<text><section-header><section-header><text><text><text><text><text><text><text><text><text><text>

EARNINGS.—Of merged companies as reported by the receivers: Period Gross Net (after Int. on Oth. Int., Surplus, Covered— Earnings. Taxes). Fund.debt, rents, &c. or def. Nov1. 1'5 to June 30 1915...1,345,524 445,322 478,050 85,422 dot. 118,150 ROAD.—Operates from Archester to Syracuse and thence to Oswego. Oswego city lines and from Anburn to Port Byron; total miles of track (incl. 6.42 miles under trackage rights). 245.74. Standard guage; 56 to 110-lb. girder and T rall. Has contract for power with Niagara Lockport & On-tarlo Power Co. Morgan; Sec., H. C. Beatty; Treas., W. A. Holden; Asst. Treas., S. C. Rogers; Gen. Mgr., Ernest Gonzenbach.—V. 101, p. 1885, 1972, 2071; V. 102, p. 66, 521, 800, 975, 1060, 1436, 2341; V. 103, p. 1118. Synacuse Course Course Days Course C

Will Be Exchanged for 5% Bonds. 1st Pf. Stock 2d Pf. Stock. Com.Stock. % \$ % \$ % \$

Trenton, N. J., and C. A. Lux, Syracuse: Sec., H. C. Beatty, Syracuse; Treas., W. W. Foster; Gen. Mgr., Ernest Gonzenbach. -V. 100, p. 1834, 2011; V. 101, p. 616; V. 102, p. 1347; V. 103, p. 494, 530.
 AUBURN & SYRACUSE ELECTRIC RR. -A trolley road. ORGANIZATION. -Organized Sept. 30 1902 as a consolidation of the Auburn City Ry, and Auburn Interuban Elec. RR. Franchise perpetual. Financial Readjustment. -In April 1916 the P. S. Comm. auth. an issue of \$437,000 6% 5-year notes to refund the \$250,000 1-yr. notes due Feb. 1
 1916, the \$150,000 18-mos. notes due Aug. 1 1916, and for other corporate purposes. As part of this reflancing plan, the common shareholders were called upon to surrender 35% of their stock, which was distributed as a bonus to subsc. Ders to the notes at the rate of 1 share of stock for every \$100 of notes. The stock so delivered was in the form of voting trust certificates, and, together with sufficient of the remaining common stock to constitute a majority, was deposited under a voting trust agreement extending to Jan. 31 1921. Trustees are Hendrick S. Holden, Arthur W. Loasby and F. W. Roebling Jr. V. 102, p. 1895.
 STOCK AND BONDS - Date. Interest. Outstanding. Maturity. Common \$1,250,000 (\$100) ---- Q-J 15 71 2000 ----- Stetext and the Syracuse first and [1962 5 g A-O 1.466,000 Oct 1 1942 refunding mortgage \$2.-Int at Harris, Forbes & Oo. New York. 2000,000 gold \$1,000, 2ttf Equitable Trust Co.. New York, rustee.
 Gold notes \$450,000 (\$1,000, 1916 6 g F-A 437,000 Feb 1 1921 refunding mortgage \$2.-Int at Harris, Forbes & Co. New York. 2000,000 gold \$1,000, 1916 6 g F-A 437,000 rustee.
 Gold notes \$450,000 (\$1,000, 1916 6 g F-A 437,000 rustee.
 Gold notes \$450,000 (\$1,000, 1916 6 g F-A 437,000 rustee.
 Gold notes \$450,000 (\$1,000, 1916 6 g F-A 437,000 rustee.
 Gold notes \$450,000 (\$1,000, 1916 6 g F-A 437,000 rustee.
 Gold notes \$450,000 authorized, \$540,000 is reserved f

taxes, \$42,635; other income, \$035; charged, \$3,370. \$3,370. ROAD.—Operates 18,52 miles of track from Syracuse to Edwards Falls, with branch from Orvill to Jamesville. Standard gauge; rails, 60 and 90 lbs.; 21 passenger and 5 other cars. OFFICERS.—Pres. & Gen. Mgr., W. J. Harvie; V.-Ps., C. Loomis Allen and W. P. Gannon; Treas., Alan C. Fobes; Sec., Willis H. Michell; Aud., G. W. Avery.—V. 81, p. 1609.

TAMPA, FLORIDA. TAMPA ELECTRIC CO.-Trolley.

TAMPA, FLORIDA.
 TAMPA ELECTRIC CO.—Trolley.
 ORGANIZATION.—Incorporated in Toorda 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* 16, 1990. Solved is held by the Public Service Investment Co. In April 1913 purchased the Tampa & Sulphur Springs Taction at foreclosure sale.
 Bockholders voted Jan. 8 1912 to increase stock from \$1,700,000 to \$1,870,000. V. 98, p. 156.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$2,618,000 (\$100).— Or \$15,270,000 Jug '16,224 (\$15,000 Jug '16,224 (\$15

 TEMPLE, TEXAS.

 SOUTHWESTERN TRACTION CO.—A trolley road.

 Receivership—Default.—Interest on the 1st M. bonds having been defaulted, the Susquehanna Trust & Safe Deposit Co. of Williamsport. Pa. on Jan. 15 1916 brought suit to foreclose the mortgage. Supt. W. G. Haag was appointed receiver on Jan. 14 1916

 ORGANIZATION.—Incorp. in May 1911 in Texas. Is successor to Belton & Temple Traction Co. sold at foreclosure.
 On Oct. 8 1913 the capital stock was increased from \$165,000 to \$3,500,-00.

 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Stock \$3,500,000 [\$100]
 1931

 Ist mige \$130,000 gold (\$50.] 1911 5 g A-O
 130,000 [1931]
 1931

 Bonds.—First mige. is red. on any int. date during first 5 years at 102; thereafter at par.
 EARNINGS.—For calendar year 1915, gross, \$54,784; net, \$13,461.

 BOAD.—Operates 14.7, miles of track between Temple and Belton.
 Earney Low Presson
 Temple and Petro.

ROAD.—Operates 14.7 miles of track between Temple and Belton, Tex., with loop in each city. 60-lb. T rails. Standard gauge. Exten-sions 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., E. F. Zarr; Treas., P. L. Downs; Supt., W. G. Haag.—V. 102, p. 346.

Zarr, Treas., P. L. Downs; Supt., W. G. Haag.-V. 102, p. 346.
THOMPSONVILLE, CONNECTICUT.
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-equip road. Connects with the Hartford Street Ry. in Hartford and the
Springfield Street Ry. O. Franchises perpetual. Controlled the Somers & Enfield Electric Ry. Co., which on April 1 1904 was merged in the
Hartford & Springfield Street Ry. V. 78, p. 1446. Also purchased the
property of the Windsor Locks Trac. 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
to the Number of the Windsor Locks Trace. 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
to time, part to be preferred. and also to extend time for construction until
to thom \$500,000 (\$100)
proferred \$5 g J-J 600,000 July 1 1921
poog \$1,000 or p. & L.eft Interest at American Trust Co., Boston
Bodos, Treas. of Connecticut, trustee.
1904 5 g J-J 161,000 July 1 1924
poog \$1,000 or p. \$1,000 or \$500,000 are re-served for additions and improvements. Trustee. Treas. 1906,000 are re-served for additions and improvements. Trustee, Treas. 1906,000 are re-served for additi

taxes, \$56,773; interest, \$48,569; surplus, \$3,203. ROAD.—Owns 15,35 miles of track from State line to East Windsor Hill, which was formally opened on Jan. 15 1902, and 7,95 miles (formerly Somers & Enfield Electric Ry.) from Thompsonville to Somers. Also a line from Suffield to a connection with the Hartford Street Ry., 10.14 m., and a line from Warehouse Point to Broad Brook, 14.37 miles. Has trackage rights in Hartford and Springfield, making total mileage operated, including siddings, 48.31 miles. Standard gauge. 56, 60 and 70-ib. T rail. 47 cars. OFFICERS.—Pres., Nathan Anthony; V.-P., Thos. O. Perkins; Sec. & Supt., J. S. Goodwin; Treas., P. L. Saltonstall; Asst. Treas., Geo. S. West. —V. 90, p. 1239; V. 91, p. 1160; V. 92, p. 1178; V. 96, p. 1297; V. 100, p. 1168.

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 & Inter-urban Ry., but rental due April 1 and July 1 1908 having been defaulted, lease was canceled. The entire property of the Toledo Urban & Interrurban Ry. was sold on ang. 23 1909, under foreclosure, to the Toledo & Findlay Ry. Co., which property was afterwards purchased by Toledo Bowling Green & Southern Traction Co., and the latter company assumed its bonded debt. V. 88, p. 1439; V. 89, p. 105, 412. In Feb. 1915 was granted a new franchise for 25 years in Findlay. The old franchises had 10 years more to run, but were canceled. STOCK AND BONDS— Date. Interest. Quistanding. Maturity.

TOLEDO & INDIANA RAILROAD CO .- A trolley road.

TOLEDO & INDIANA RAILROAD CO.—A trolley road. ORGANIZATION.—Incorporated in Ohlo in Jan. 1911 and on June 29 1911 took over the Toledo & Indiana Traction CO. (V. 93, p. 230), assuming all of latter's llabilities, &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 5g J-J 400,000 July'16, 1% Tol & Ind Trac 1st mortgage [1911 5g J-J 400,000 July'16, 1%] \$400,000 gold (\$1,000,...e*Int. at Columbia Trust Co., N.Y., trustee. Bonds.—Toledo & Indiana Traction 1st M. bonds are subject to call at 10214 and int. on any int. date. V. 92, p. 1244, 1375. Dividends.—Dividends at the rate of 4% per annum are being paid. EARNINGS.—For cal. year 1915, gross, \$247,107; net, after taxes,

EARNINGS.—For cal. year 1915, gross, §247,107; net, after taxes, \$77,485; bond int., \$20,000; dividends, \$41,600; surplus, \$15,885. 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 Railways & Light Co.

OFFICERS.—Pres., D. D. Schenck; V.-P., S. D. Carr; Sec., O. F. Chapman Jr.; Treas., L. R. Schenck; Aud., C. B. Kleinhans; Gen. Mgr., H. C. Warran, 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. TRENTON & MERCER COUNTY TRACTION CORPORATION. ORGANIZATION.—Incorp. on Oct. 6 1910 in New Jersey with \$10,000; stock (\$100), increased in Nov. 1911 to \$400,000, of which \$200,000 is pref. Y. 93, p. 1260. On Oct. 15 1910 leased for 990 years Trenton Street Ry., Mercer County Tract., Tren. Ham. & Ewing Trac. and Trenton Prenington & Hopewell St. Ry. at a rental of \$80,000 the 1st year, \$\$2,500 the 2d, \$\$5,-000 the 3d, then increasing \$5,000 yearly until the maximum of \$150,000 is reached. On Dec. 14 1015 the P. U. Comm. devided different

Yes, p. 1260. On Oct. 15 1910 leased for 990 years Trenton Street Ky., Mercer County Trac., Trent Ham. & Ewing Trac. and Trenton Pennington to \$15,000 the 31 year. \$82,500 the 24, \$85,000 yearly until the maximum of \$15,000 the 24, \$85,000 the streat Ky., \$25,500 the 24, \$85,000 yearly until the maximum of \$15,000 yearly until the second yiearly until the maximum of \$15,000 yearly until the maximum of \$15,000 yearly until the maximum of \$15,000 yearly yearly until the maximum of \$15,000 yearly the \$15,000 yearly yearly the \$15,000 yearly yearly until the

Bonds.—\$885,000 consolidated 5s of 1598 are reserved to retire first 6s[•] Trenton St. Ry. gen. M. bonds are subj. to call at 105 & int. on any int[•] day. V. 93, p. 797. Mercer County Trac., Trenton Pennington & Hope[•] well and Trenton Hamilton & Ewing Trac. bonds are guar. p. & i. by end-by Trenton Street Ry. V. 94, p. 826, 1696. OFFICIERS.—Pres., John A. Rigg; Sec. & Treas., T. W. Grooket Jr.; --V. 81, p. 1175; V. 91, p. 1513; V. 92, p. 796; V. 93, p. 528, **797**; V. 94, p. 828.

TROY, N. Y.

TUSCALOOSA, ALA.

VINCENNES, IND. VINCENNES, IND. ORGANIZATION — Vincennes Oltizens' Street Ry. purchased the Vin-cences Trac. & Light Co. in Dec. 1909 and changed name to Vincennes Trac. Co. New company issued \$350,000 stock and canceled all com. & pref. of Vincennes Trac. & Light Co. except 5 shares common representing certain charter and franchise rights. Franchises expire 1931. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock Vin T & L ref mbge \$600,000] 1908 5 g M-N 35,000 July 1 1933 (\$1,000] gold.....c* [Int. at Mercantile Tr. Co., St. Louis, trustee. Bonds.—Of the refunding bonds \$200,000 are reserved to retire Vincennes Citzens' 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., ⁴/₈, April, ⁴/₈, ⁴/₈, July, ⁴/₈/₈. In 1913, Oct., ¹/₂%. In 1914, Jan., ¹/₈%; April, ¹/₂%. No later information. 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. T rail.
Standard gauge. Various extensions have been proposed. OFFICERS.—Pres., S. A. Culbertson; V.-P. & Mgr., S. S. Bush; Sec., M. T. Caldwell.—V. 88, p. 1004.

WASHINGTON, D. C.

 RAILWAYS
 127

 23 1915 the P. U
 Comm. auth. \$13,500 additional bonds.) The Comm. approved the issue of only \$79,500 of the \$490,000 des. asked for by the Potomac Electric Pow. Co. and that co. has also appealed. None of the debentures have yet been issued. See report for V. 100, p. 1251.

 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$6,500,000 (\$100).
 Q.M. \$6,500,000 Sept 16,114

 Consol mortgage \$17,500,000
 1002.
 Y. 100, p. 1251.

 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$6,500,000
 1902.
 4 s.500,000 Sept 16,114

 Consol mortgage \$17,500,000
 1902.
 4 s.500,000 Sept 16,114
 1925

 (\$1,000 & \$500,000
 1902.
 4 s.500,000 App. 11925
 1925

 (\$1,000 & \$500,000 gold ...e*ft
 Int. at U.S. Mtg. & Tr. Co., N.Y. trustee.
 1925

 (\$1,000 sold \$1,000,000 gold [111, at Baltimore Tr. & Guar. Co., trustee.
 1899.
 5 g. A-0
 2.979,000 Apr 1 1949

 (\$1,000) sinking fund.e*tf
 May be called at 1124.
 Stock and Bonds.— The preferred stock became cumulative on June 1 1904;

 The remainder of the consol. bonds (\$5,\$57,650) are reserved for the retirement of underlying liens. Entire issue is subject to call upon 3 months' notice on any interest duat at 105 & interest.

 May and proceeds applied to a sinking fund for the retirement of the bonds, \$462,000 are guar. p. & 1, by Washington Ry. & Elect. V. S7, p. 36, \$21,000 have been canc

See V. \$3, p. 100." Property, &c.—The Washington Ry. & Elec. Co. controls the principal street railroads in the District of Columbia and also the Potomac Elec. Pow. Co. which alone is operating, or authorized to operate, in the national capital and which controls the Great Falls Power Co. with undeveloped water power on Potomac River. The railroad companies have 165.74 m. of track (all under electric traction), while the electric light company has 246 miles of subways with about 837 miles of ducts, besides many miles of overhead wires. Owns about 638 passenger cars. No. of meters, Dec. 31 1915, 27.755: street lamps, are and incandescent, 9,317. K. w. h. output for 1915, 111,082,725. The following shows the total outstanding stock of the companies con-trolled and the amount of the total shares acquired in each instance by the Washington Ry. & Elec. Co. up to Dec. 31 1915: Mile- Capital Amount Am't Not

Name of Company— Mile- age. Georgetown & Tenallytown RR 8.56 Washington Woodside & Forest	Capital Stock. \$200,000	Amount Owned. \$162,600	Am't Not Owned. \$37,400
Glen Railway & Power2.939 Washington & Rockville Ry11.497 City & Suburban Railway41.427 Washington & Glen Echo RR	$\substack{\begin{array}{c}25,000\\250,000\\1,750,000\\200,000\end{array}}$	$\substack{\begin{array}{c}25,000\\250,000\\1,680,400\\197,150\end{array}}$	None None 69,600 2,850
Total railroads	\$2,425,000 \$6,000,000	\$2,315,150 \$6,000,000	\$109,850 None

 Potomac Electric Power
 \$0,000,000
 \$0,000,000
 \$0,000,000

 Total all companies
 \$8,425,000
 \$8,315,150
 \$109,850

 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 bonds. The P. S. Commission granted authority to issue \$185,000 bonds forthwith.

 The Washington Ry. & Electric owns the following bonds of the constitu-ent companies, which, together with the shares of stock owned above, are pledged under the \$17,500,000 consol. mtge.; \$100,000 (entire issues) 1st & 2d mtges. of the Georgetown & Tenallytown Ry. & Electric owns the following bonds of the constitu-ent companies, on the Georgetown & Tenallytown Ry. & Stockwille Poulds of the Washington Woodside & Forest Glen Ry. & Power; \$95,000 out of a total issue of \$100,000 ol ist mtge. of the Wash. Ry. Relief Association; \$200,000 1st mtge. and \$50,000 2d mtge. (entire issues) of the Washington & Glen Echo RR. Total, \$455,000.

 EARNINGS.
 On all properties for calendar years. Report for 1915 in

Revenue passengers Free transfers Gross earnings Expenses and taxes	$\begin{array}{r} 1915.\\ 66,104,431\\ 20,378,525\\ \$5,191,627\\ *3,009,072 \end{array}$	$\begin{array}{r} 1914.\\ 65.817.772\\ 20.200.541\\ \$5.048.435\\ *2.863.736\end{array}$	$\begin{array}{r} 1913.\\ 65.978.749\\ 20,003.412\\ \$4.943.315\\ 2,669.972 \end{array}$	20,424,051
Net earnings	$$2,182,555\ 22,328$	\$2,184,699	\$2,273,343	\$2,120,104
Other income		33,891	10,222	13,233
Total income	\$2,204,883	\$2,218,590	\$2,283,565	\$1,107,607
Fixed charges	\$1,187,997	\$1,177,117	\$1,126,915	
Div. on pref. stock (5%)	425,000	425,000	425,000	
Div. on com. stock(7)	7%)455,000(7%)455,000	(6½)422,500	

1251, 1350; V. 101, p. 371, 529; V. 102, p. 438, 2250.
(1) City & Suburban Railway.—Underground electric and overhead trolley. Bonds, 1st M. 5% gold, \$1,750,000. Denom. \$1,000, coupon. Date, Aug. 1 1898; interest payable Feb. and Aug. 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 defaulted, but was paid later in the month by the trustee. V. 74, p. 428. Receiver was discharged on Sept. 22 1905. On Oct. 19 1910 acquired the Wash. Berwyn & Laurel Elec. Ry. (9 miles) from the Wash. Balt. & Annap. Elec. RR. V. 91, p. 947.

CAPITAL TRACTION .- An underground trolley road.

terly since. ROAD.—Underground trolley, single track (incl. 2.023 miles operated under trackage agreement), 46.391 miles; overhead trolley, 10.924 miles, single track. Total length of road (incl. 8.186 miles sidings and turnouts), 65.399 miles of single track. Operates 319 closed motor cars, 122 open motor cars, 96 closed trailers, 103 open trailers, 9 snow sweepers, 5 sand cars, 48 miscellaneous; total, 702 cars. 80 to 104-lb. rall.

Cars, 48 miscellaneous; total, 702 cars. 80 to 104-lb. rail.
REPORT.--For calendar years (1915 report in V. 102, p. 1808):
Calendar Gross Net Other Int. and Divi-Balance,
Year---S2.206.494 \$1,054.210 \$6,532 \$417,168 (5%)\$600.000 \$43,574
1915 ----\$2,255.992 1,105,800 17,146 425,819 (5%)\$600.000 \$43,574
1914 ----- 2,255.992 1,105,800 17,146 425,819 (5%)\$600.000 \$43,574
In 1915 51,003.735 revenue and 17,180,921 transfer passengers were carried, against 52,227,070 and 17,452,370, respectively, in 1914.
OFFICERS.--Pres., Geo. E. Hamilton; V.-P. in Charge of Operation,
J. H. Hanna; V.-Pres., D. S. Carll; Sec., H. D. Crampton; Treas, R. D.
Simms.-V. 92, p. 394, 456; V. 94, p. 278, 346; V. 96, p. 134, 417; V. 98, p. 386, 757; V. 99, p. 815; V. 100, p. 396, 550; V. 101, p. 46, 129; V. 102, p. 1808.

WASHINGTON UTILITIES CO.—A holding company. 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. On Nov. 26 1912 merged with Washington-Virginia Ry., but the latter company (see statement below) was obliged to resume a separate existence, owing to refusal of the subsequently created Utilities Comm. of the Dist. of Columbia to allow the merged corporations to issue securities provided for in the merger agreement. Owns \$2,750,000 com. stock of the Wash. Ry. & Elec. Co., 150 shares of Braddock Lt. & Pow. Co. Stock (valued at \$20,000), \$300,000 (of \$300,350) of Washington & Great Falls Ry. & Pow. Co. stock, and \$575,100 com. and \$282,000 pref. stock of the Washington-Virginia Ry. Co. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock

EARNINGS.—For calendar year 1913, gross, \$233,152; net, after de-ducting interest, &c., \$132,473; dividends, \$107,160; bal., sur., \$25,312. OFFICERS.—Pres., Norman Grey; Sec. & Treas., W. W. Spaid.— V. 98, p. 691, 1539; V. 100, p. 1350.

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. O. Freeland; Gen. Mgr., R. W. King.—V. 98, p. 691; V. 99, p. 1301; V. 100, p. 1439.

WASHINGTON BALTIMORE & ANNAPOLIS ELECTRIC RR.—A

WASHINGTON WASHINGTON (1997) Single-phase electric road. ORGANIZATION.—Incorp. in Maryland on June 5 1905 as Baltimore Terminal Co. On March 31 1911 amended its charter, changed its name to Wash. Balt. & Annapolis Electric *RR*. and took over the Wash. Balt. & Annapolis Elec. *Railway*, sold at foreclosure (V. 92, p. 796, 957), 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 co.'s line. The Annapolis Public Utilities Co. was incorp. In May 1912 as a sub. 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.

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.—114 %—paid Oct. 1912; Dec., 414 %, making 6% for the year. Has paid 11/2% quar. since to and incl. Sept. 1916. EARNINGS.—For calendar year 1915, gross, \$\$45,633; net, \$376,110; other income. \$27,336; int., taxes, &c., \$301,272; surplus, \$102,174. In 1914, gross, \$\$16,393; net, \$367,313; other income, \$27,996; int., taxes, &c., \$229,581; surplus, \$101,728. Revenue passengers carried in 1915, 1,879,790, against \$1,794,672 in 1914. ROAD.—Operates 11,28548 miles of track between Baltimore, Washing-ton and Annapolis, of which 13.94 miles are operated under contract. En-ters Washington over tracks of Wash. Ry. & Elec. Co. 80-lb. T rails. Standard gauge. Automatic block system in single-track between Annapoli is Jct. and Annapolis. \$7 cars. Power is purchased from Potomae Electric Power Co. of Washington. OFFICERS.—Pres., Geo. T. Bishop, Balt.; V.-P., F. H. Ginn, Cleve.;

OFFICERS.— Dres., Geo. T. Bishop, Balt.; V.-P., F. H. Ginn, Cleve.; V.-P. & Gen. Mgr., J. J. Doyle, Balt.; Scc., Geo. W. Williams, Balt.; Treas., Geo. A. Craig, Balt.— V. 96, p. 287, 555, 1222; V. 98, p. 454, 840, 1246, 1389, V. 100, p. 557, 1342; V. 102, p. 1157.

WASHINGTON & OLD DOMINION RY.

ORGANIZATION & OLD DOMINION KY. ORGANIZATION.—Incorp. in May 1911 in Virginia as successor to the Great Falls & Old Dominion RR., operating a 15-mile line between Wash-ngton, D. C., and Great Falls, Va. Has leased for 50 years from June 1912 and has electrified the Bluemont branch of the Southern Ry., extending from Alexandria to Bluemont, Va., about 54 miles. In 1912 completed a 12-mile connection between Washington and Alexandria. Total road oper-ated, about 81 miles.

OFFICERS.—Pres., Colin H. Livingstone; V.-P. & Gen. Mgr., W. B. Emmert; V.-P., E. B. McLean; Sec.-Treas., A. K. Stratton; Asst. Sec., Treas., M. W. Bowen. Office, Washington, D. C.—V. 95, p. 482.

Met, alter taxes, 551, 45.
 OFFICERS.—Pres., L. S. Cass; V.-P., J. F. Cass; Treas. and Auditor.
 W. H. Burk; Sec., F. E. Farwell; Gen. Mgr., 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 tile. V. 9, p. 1602. The \$400,000 additional stock was turned over to the Central Maine Powe. 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. & 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. & 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. nam ob bonds.
EARNINGS.—For year end. June 30 1915, gross, \$89,272; net, after taxes, \$25.370.
ROAD.—Extends from Fairfield through Waterville to Oakland, 11.19 miles. Standard gauge. 58 to 90-lb. T and girder rail. 17 pass. and 2 work cars, 2 snow-plows.
OFFICERS.—Pres., Harvey D. Eaton; V.-P., Walter S. Wyman; Sec., Geo. D. Hegarty; Treas., Water S. Wyman; Gen. Mgr., Ralph J. Patterson.—V. 93, p. 1602, 1790.

extensions and improvements. EARNINGS.—For year ending Dec. 31 1915, gross, \$124,948; net, \$76,-052; charges, \$45,144; surplus, \$30,908. ROAD.—Operates 31 miles of track from Blue Ridge Summit to Cham-bersburg. The extension from Chambersburg to Red Bridge Park was leased to the Chambersburg & Shippenburg Ry. of Chambersburg, Pa. OFFICERS.—Pres., W. L. Minick; V.-P., D. M. Wertz; Sec., D. N. Benedict; Treas., Jay F. Shank; Asst. Treas. and Gen. Mgr., R. D. Sefton; Aud., C. W. Clever.—V. 90, p. 236; V. 92, p. 186.

WEBB CITY, MO.

SOUTHWEST MISSOURI RAILROADICO.

OFFICERS.—Pres. and Treas., A. H. Rogers, Webb City, Mo.; V.-P., E. Z. Wallower, Harrisburg, Pa.; Sec., Geo. W. Reily.—V. 77, p. 38; V. 80, p. 1972; V. 93, p. 752.

WEST CHESTER, PA. THE WEST CHESTER STREET RAILWAY CO.

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 Bldg., Phila.—V. 87, p. 40 V. 88, p. 102.

WILKES-BARRE, PA.

WILKES-BARKE, PA. WILKES-BARRE RAILWAYS CO. ORGANIZATION.—Incorp. Nov. 26 1909. Auth.stock, \$1,500,000; is-stom 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 110 miles of track. Strike, &c.—A strike for higher wages was declared in April 101

110 miles of track. Strike, &c.—A strike for higher wages was declared in April 1915 and lasted 9 days. The question was submitted to arbitration and an award granting increases to the men was made and accepted by them. On Oct. 14 1915 the men struck again and when the company sought to resume oper-ations in Nov. 1916, rioting ensued. Suit for \$200,000 damages has been brought against the men and officials of the union for loss of fares, destruc-tion of property, &c. On Jan. 4 1916 an injunction was issued restraining the interference with the company's attempt to run cars. Cars are now being operated on regular schedule by permanent employees. EARNINGS.—For cal. year 1914, gross \$1.472.994; oner, exp., tays

itized for FRASER

Coalville Passenger Dell	IVA COCO.	200 100	owney.	Debt.	Rental.	
Coalville Passenger Railway Nanticoke Street Railway	5.67	\$62,400	\$36,300	None		
Pitteton & Areet Railway	9.68	6,000	6.000	None	6% \$1	
	2.00	13.500	13,500		81	
FILLSU. MOOSIC & P V G+ D-	1.95	42,000	42.000	\$65,000		
		200.000		None	\$1	
Plymouth & Larksville Ry	8.82		200,000	99,000	\$1 \$1 \$1	
Plymouth Street Railway	3.45	75,000		75.000	6%	
Wort Dittaton & Hallway	6.00	12,000	12,000	None	61	
West Pittston & Wyo. St. Car	2.25	30,000	30,000	None	21	
WILKES-Barre & East Gide	5.00	150,000	150,000		21	
Wilkesb. & Kingst. Page Dy	6.60	100.000		*150,000	\$1	
Wilkesb. & Plains. Ry			99,700	90,000	6%	
	4.00	24,000	24,000	217.000	-si	
"Incon. & Buburban St. Ry1	0.00	100,000	93,500	*40,000		

(a) Wilkes-Barre Dallas & Harvey's Lake Ry.—The Wilkes-Barre & Wyoming Valley Traction Co. owns all the stock. ORGANIZATION.—A reorganization in 1898, per plan in V. 66, p. 1190, of the Wilkesbarre & Northern RR., sold by Sheriff in Sept. 1898. Road, partly constructed, was completed and electrically equipped by new company from Luzerne, Pa., there connecting with Wilkes-Barre & Wyoming Valley Traction to Harvey's Lake, Pa., 13.01 miles.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity-Stock \$200,000 (\$50)_____All stock owned by W.-B. & W. Val. Trac-Ist mortgage \$150,000 gold 1898 5 g M-S \$150,000 Sept 15 1928 (\$500)_____C* Int. at Anthracite Sav. Bk., Wilkesb., Trus. -V. 69, p. 133.

WILMINGTON, N. C.

TIDEWATER POWER CO.

11DE WATER FOWER CO. ORGANIZATION.—Incorporated in 1907 in North Carolina. On Oct. 17 1907 leased the Consolidated Railways, Light & Power Co. for 99 years (see terms below). Owns all of the pref. stock of latter company and also 3.492 shares of 3.500 shares common stock. The Cross Town Transit Co. of Wilmington, N. C., was incorp. in Feb. 1916 with \$50,000 capital stock, of which \$2,500 paid in, apparently in the interests of the Tidewater Power Co., either to operate an extension of the railway system or an automobile service.

STOCK AND BONDS— Common \$600,000 Pref\$600,000 5% cum (see text) First mortgage \$2,000,000 (\$1,000) goldc*{	1909	Interest. A-O See text 5 g J-J Penn. Co. 1	Outstanding. Maturity \$600,000 Oct '16, 314 9 595,900 Mo'thly, 129 691,000 Jan 1 194 for Ins. on L., &c., Phila.	10,00
	truet	00	the anor on any every a mild.	

Stock.—In 1912, by consent of common stockholders, pref. stock, was made a 6% stock after the com. has received 7% in any year. The extra 1%, however, is not cumulative.
 Bonds.—Mortgage covers railway in Wilmington owned by company, extensions to the gas and electric plants of Consol. Rys. Lt. & Pow. Co. and lease executed by latter company to former. Additional bonds may be issued at 85% of cost of new property and extensions, but only when amount to be issued. Bonds are subject to call in entirety only at four veters' in the bar of 1% began 1914; \$16,000 have been retired. V. 89, p. 471.
 Dividends.—Prior to Jan. 1 1913 5% per annum was being paid on pref. (14% monthly, omitting Jan. and July). On Jan. 1 1913 began paying 6% per annum (14% each month). On com., 1st Uv., 2%, and Apr. 1910; Oct., 2%; in 1911, 6%; in 1912, Apr., 3%; Oct., 3% and 1% extra, and is now paying at the rate of 7% per annum (34% semi-annually).
 EARNINGS.—Year ending Mar. 31 1916, gross, \$446,017; net, after

How paying at the rate of 7% per annum (3/2% semi-annually).
 EARNINGS.—Year ending Mar. 31 1916, gross, \$446,017; net, after taxes, \$175.067; charges, \$70.600; deprec n, \$20.000; surplus, \$84.467.
 OFFICERS.—Pres., Hugh MacRae; V.-P., M. F. H. Gouverneur; 2d V.-P., H. C. McQueen; Sec., H. Woolcott; Treas., R. J. Jones; Gen. Mgr., A. B. Skelding.—V. 85, p. 42, 1144; V. 86, p. 1161, 1468; V. 89, p. 471; V. 93, p. 1790; V. 96, p. 731, 1158.

WORCESTER, MASS.

 Strend
 Strend

 Ministree
 Market Strende

 Ministree

OFFICERS.—Pres., Francis H. Dewey, Worcester, Mass.: Vice-Pres., Chas. E. Ware, Fitchburg, Mass.: Sec., F. P. McIntyre, Springfield, Mass.: Treas., Leverett Candee, Springfield, Mass.—V. 94, p. 207, 1627; V. 97, p. 299, 595, 1898; V. 98, p. 1393; V. 99, p. 609, 675, 969, 1215, 1674; V. 100, p. 1833.

(1) Springfield Railway Companies.—A holding company. ORGANIZATION.—Formed in March 1905 to hold a majority of the stock of the Springfield Street Ry. Is managed by a board of trustees consisting of seven members. V. 80, p. 1363.

 consisting of seven members.
 V. 80, D. 1503.

 STOCK—
 Interest.
 Outstanding.
 Last Div

 Common______All owned by New Eng. Inv. & Secur. Co._____

 Pref 4% cum guar (\$100)______4 J-J
 \$3,387,900
 July 16. 2%

 Stock.—The pref. stock is red. at 105 and accr. divs.
 These divs. are guar. by the N. Y. N. H. & H. RR. Co., successor to Consol. Ry., as well as their payment at 105 in case of liquidation or call.
 See V. 80, p. 1363, 1914.

(a) SpringlieldStreet Ry.—A trolley road.
 ORGANIZATION.—Incorporated March 16 1868. Purchase of Western Massachusetts Street Ry. and issue of \$550,000 additional stock for that purpose approved by Mass. RR. Comm. Nov. 30 1909. V. 89. p. 1484. On Nov. 26 1910 Mass. RR. Comm. granted permission to purchase the Springfield & Eastern St. Ry. and issue \$900,000 new stock in exchange, share for share, for stock of the absorbed company. V. 91, p. 277, 1513.

DIVIDENDS.—In years 1893 to July 30 1910, inclusive, 8% per annum; in 1910-11 to 1913-14, 7%. In 1914-15, 64%. ROAD.—Owns 173.3 miles (incl. 33.6 miles of 2d track) of main track and 11.4 miles of sidings. Total, 184.7 miles.

Worcester Railways & Investment Co.
 This is a voluntary association formed in 1901 and owns the entire capital stock (except only enough shares to qualify directors) of the Worcester Consolidated Street Ry. Co.
 The holdings comprise 69,251 shares of stock of the Worcester Consolidated Street Ry. Co.
 STOCK.—Outstanding, 107,373 shares of stock of the Worcester Consolidated Street as a cquired by the New England Investment & Security Co.
 Deed of trust provides that all shares shall be non-assessable, that there shall be no personal liability of the sharesholders, that no piedge or mortgage of the securities held shall be made without the consent of two-thirds of the shares and that no additional shares shall be for in Massachusetts.
 DIVIDENDS.—Dividends of \$2 25 per share were paid in Feb. and Aug. 1902; in 1903, Feb., \$2 25, Aug., \$2 25. In 1904, Feb., \$2 25, Kug., \$2 25. In 1904, Feb., \$2 25, Kug., \$2 25. In 1905, Feb., \$2 (see V. 80, p. 224); Aug., \$2; Nov., \$1 (V. 81, p. 1243).
 In 1905, \$4. In 1907, \$4. In 1908, \$3. In 1909, \$3 50. From 1910 to 1913 incl., \$4. In 1914, May, \$2; Nov., \$1 50. In 1915, \$3. In 1916, May, \$150.
 MEARNINGS.—For cal. year 1915, gross, income. \$207,900.

MELARNINGS.—For cal. year 1915, gross, income, \$297,890; expenses, \$4,903; divs., \$285,987; surplus, \$7,000.—V. 84, p. 627.

1913 Incl., 34. In 1914, May, 52. Nov., 51 30. In 1916, 53. In 1916, 54. In 1916, 55. I

Bonds.—Worc. Consol. Ry. 1st & Ref. bonds are sub. to call on any int. day at 110 and int. Int. is payable at company's office or at its agency in Boston. The two issues of bonds of the Worcester & Southbridge St. Ry. are secured by the same mtge., the mtge. providing that bonds can be issued up to \$1,000,000, and are to bear date of issue and be payable 20 years after date. Worc. & Web. bonds cannot be called before maturity. \$3,000 is payable annually into a sinking fund.

payable annually into a sinking fund. ROAD.—Operates 298.87 mlles of track, comprising practically the entire street railway mileage of Worcester, together with lines radiating from Worcester to Leominster, Fitchburg, Clinton, Berlin, Northboro, Marlboro, Millbury, Northbridge, Uxbridge, Millville, Spencer, Webster, Dudley, Grafton and Southbridge. EARNINGS.—For year ending June 30 1915, gross, \$2,740,225; net, \$\$53,365; charges, \$563,810; divs., \$281,160; surplus, \$8,395.—V. 99, p. 1675; V. 101, p. 215, 1372, 1887.

(3) Milford Attleboro & Woonsocket Street Ry. ORGANIZATION.—Incorporated in Massachusetts on April 14 1898.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$315,000 First M \$300,000 g (\$1,000) [1899 5 A-O \$300,000 Oct 1 1919 not subject to call_____ntf Int. at Old Colony Trust Co., Boston, Trust.

not subject to call_____ntr(int. at our county russ). Busice of the subject to call_____ntrained by the subject to call_____ntrained by the subject to call_____ntrained by the subject to call the subject to

ROAD .- Operates 29.73 miles of track. 24 pass. and 6 other cars.

INTER-STATE CONSOLIDATED STREET RY.
 ORGANIZATIGN.—organized as successor in Massachusetts to the Inter-State Consolidated of Rhode Island. Has permission to carry freight.
 STOCK— Interest. Outstanding. Last Die.
 Stock 575,000 (par \$100) _______ \$275,000 Dec'14, 2%
 Current liabilities J'ne 30 1915.______ 268,470 _______ 268,470
 Dividends.—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%. None since.
 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., Hebron ville, Dodgeville and Attleborough. Total operated, 26.03 miles.
 EARNINGS.—For year ending June 30 1915, gross, \$174,088; net, \$28,150; fixed charges, \$23,553; divs., \$5,500; deficit, \$902.
 OFFFICERS.—Pres., Francis H. Dewey, Worcester; V.-P., C, V. Wood, Springfield; Gen. Mgr., H. C. Page, Worcester; Treas, L. Candee, Springfield; Clerk, F. P. McIntyre, Springfield; Aud., J. W. Jamieson.—V. 73, p. 236.

WARE & BROOKFIELD STREET RAILWAY .-- A trolley road.

ORGANIZATION.-Incorporated in Massachusetts in Oct. 1905, and is successor to the Hampshire & Worcester St. Ry,, sold on Sept. 30 1905.

successor to the Hampshre & Worester St. Ry., sold on Sept. of 1865. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock Hamp & Wor 1st mtge \$135.-[1901 5 g J-D 135,000 Dec1 1921 000 gold (\$1,000)----c* Int. at American Trust Co., Boston, trustee. Bonds.—No sinking fund and bonds are not subject to call. EARNINGS.—For year ending June 30 1914, gross, \$34,213; deficit from operation, \$5,673; charges, \$7,448; total deficit, \$13,121.

ROAD .—Operates 12 miles of track between Ware and West 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, PA. YORK RAILWAYS.—A trolley road. ORGANIZATION.—Incorporated in Pennsylvania Nov. 15 1907 as a consolidation of properties operating in York and vicinity. V. 85, p. 1403. Franchise perpetual. The following companies have been consolidated or merged: York Street Railway Co... York Street Railway Co... York Street Ry. Co., York & Dover Electric Ry. Co., Hanover & Windsor Street Ry. Co. York & Dallastown Ry. Co. Manover & York Street Ry. Co. York & Dallastown Ry. Co. Manover & York Street Ry. Co. York & Dallastown Ry. Co. Manover & York Street Ry. Co. Hanover & York Street Ry. Co. Hanover & York Street Ry. Co. Manover & York Street Ry. Co. York & Dallastown Ry. Co. The following companies of West York. North York, Manchester, Mount Wolf, Hover, Hallam and others. In July 1915 the Merchants' Electric Light, Heat & Power Co. of York was purchased and with five suburban lighting companies consolidated with the Edison Light & Power Co. Also owns entire stock of York suburban Land Co. and York Steam Heating Co. (Y. 85, p. 1463). STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

OFFICERS.—Pres., Gordon Campbell; V.-P., L. C. Mayer; Sec., M. G. Stees; Treas., E. A. Barnitz.—V. 97, p. 1428, 900; V. 98, p. 389, 1602; V. 100, p. 231, 1439; V. 101, p. 132, 2072; V. 102, p. 438, 523.

YOUNGSTOWN, OHIO.

YOUNGSTOWN, OHIO. REPUBLIC RAILWAY & LIGHT CO. 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. The Mahoning Valley Ry. The Mahoning Valley Ry. The New Castle Electric 5t. Ry. Co. New Castle & Lowell Reg. Co. New Castle & Mahon. St. Ry. Co. New Castle & Mahon. St. Ry. Co. New Castle & Mahon. St. Ry. Co. New Castle A Mahoning Valley Ry. Co. Mahoning Valley Ry. The Mahoning Valley Ry. The New Castle & Lowell Reg. Co. New Castle & Mahon. St. Ry. Co. New Castle & Mahon. St. Ry. Co. Mahoning Valley Ry. Co.

SEPT., 1916.]
SPET., 1916.]
Sept.,
YOUNGSTOWN & SUBURBAN RY.
Organized in Sept. 1916 to take over the properties of the Youngstown & Southern Ry., bought in on behalf of the bondholders by W. J. Black-burn at foreclosure sale on Sept. 2 1916 (V. 103, p. 940, 1033).
Authority has been granted by the Ohlo P. U. Oommission to issue \$350,-000 common stock, \$500,000 6% cum. pref. stock and \$700,000 1st M. 5% The Youngstown & Southern Ry. controlled 7,000 acres of coal lands and operated about 20 miles of road from Youngstown to Leetonia. 70-lb. T rail.--V. 103, p. 1033.

ELECTRIC RAILWAYS IN ISLAND POSSESSIONS FOREIGN COUNTRIES

COCKENCE AND BONDS - Date March 20 1895. Owns the Nova Scotia Standard Stan

OFFICERS.—Pres., E. A. Robert.—v. v7, p. 594, 666, 1426; V. 98, p. 610; V. 100, p. 555; V. 101, p. 124, 846; V. 102, p. 885, 976.

HAMILTON, ONTARIO. DOMINION POWER & TRANSMISSION CO. ORGANIZATION.—Incorp. in Canada on Jan. 11 1907. Controls and operates the following properties:

and operates the following properties: Hamilton Cataract P., Lt. & Tr.Co. Hamilton Radial Elec. Ry., Brantford & Hamilton Elec. Ry., Hamilton Street Ry., Application has been made to Parliament for an extension of the charter rallway to Galt. Street Ry., Application has been made to Parliament for an extension of the charter trallway to Galt.

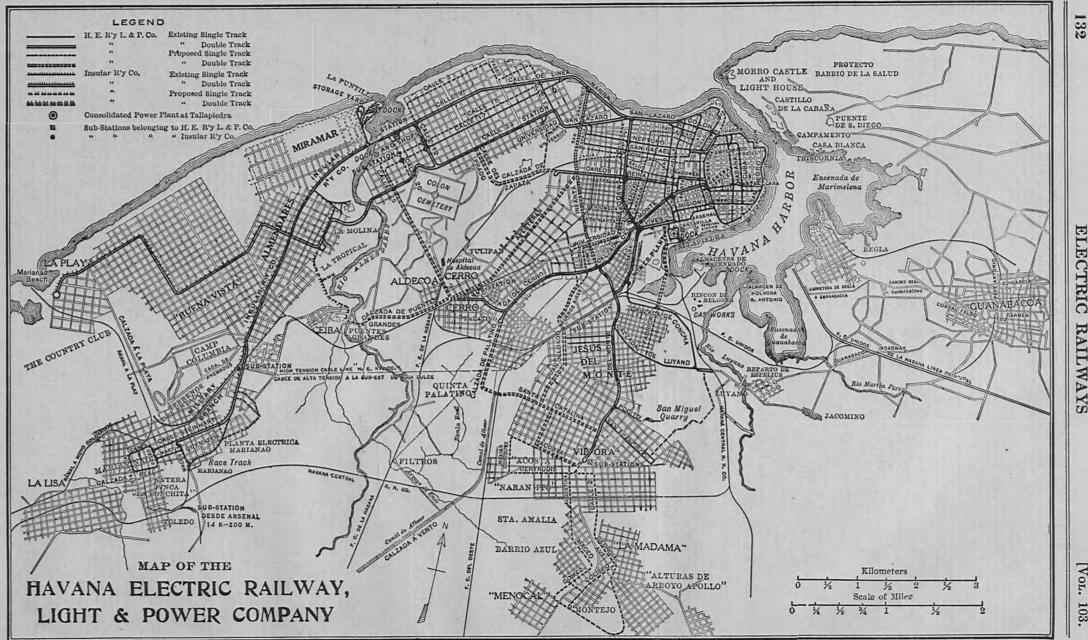
Application has been made to Parliament for an extension of the cnarter of the Brantford & Hamilton Ry. to enable the company to extend that railway to Gait.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Ordinary \$9,900.000 (\$100) ---- 1-37.714.500 June' 16.2% Preference \$10.000.000 (\$100) ---- 37.714.500 June' 16.2% (\$1.000) gold......ord Harris Tr. & Savs. Bk.100 July' 16.3% is mortgage \$25.000.000 [1907 5 g A-O 5.581.100 July' 16.3% is the formation of the second stransformed to the second strain of the second

⁵⁶ A. P. 2144; V. 102, p. 800, 1990, 2170; V. 100, p. 733, 893, 2085;
 ⁵⁶ HAVANA ELECTRIC RAILWAY, LIGHT & POWER CO.—(See Map on page 132).
 ⁵⁷ ORGANIZATION.—Incorp. in New Jersey on Mar. 25 1912, absorbing the Compania do Gas y Electricidad de la Habana (Gas & Electric O. of Havana), to acquire and hold the stocks of the Havana Elec. Ry. per plan in N. 94, p. 767. On May 15 1913 a plan for the mearer of the properties of new company. The Havana Elec. Ry., L. & P. O. The Havana Electric Structures of composition of the days of the Havana Electric Structures of the Havana Elec. Ry., L. & P. O. The Havana Stock of the Havana Elec. Ry., L. & P. O. The Havana Stock of the Havana Elec. Ry., L. & P. O. The Havana Stock of the Havana Elec. Ry. and the total et 49,959 (out of 50,000) shares pref. and 74.885 (out of 75,000) shares common stock of the Havana Elec. Ry. have been deposited for exchange of securities of new company. The Havana Elec. Ry. owned entire (havana sticks of the Havana Elec. Ry. owned entire (havana stock of the Insular By. Co. Railway franchise runs until 1958; Common \$15,000,000 (\$100)...... M-N \$15,000,000 May'16.37, Pf 6% cum \$15,000,000 (\$100)....... M-N \$15,000,000 May'16.37, Pf 6% cum \$15,000,000 (\$100)....... M-N \$15,000,000 May'16.37, Pf 6% cum \$15,000,000 (\$100)....... M-N \$15,000,000 May'16.37, Pf 6% cum \$15,000,000 (\$100)........ M-N \$15,000,000 May'16.37, Pf 6% cum \$15,000,000 \$1.0.000 \$1.0.000 \$1.0.000 \$1.0.000 \$2.0.000 \$1.0.000 \$2.0.000 \$2.0.000 \$1.0.000 \$2.0.000 \$2.0.000 \$2.0.000 \$1.0.000 \$2.0.00

0 cc 110001 10 00. 135405-	12 - 2 - 2			
mortgage	1904	6%% 5%%	3,998,000	1954
glish bonds" (£138.200)	1006	E 64		
sol income obligations		0/9	639,557	1943
sor meome obligations	1906	6%	6.000.000 -	
ockPref. stock is red. a	t \$115	per share	and accrued di	vs. Both
and pref. are listed on N.	Y. Sto	ck Exch	V 04 n 1620	SEL FOA
and pref. are listed on N.	Y. Sto	ck Exch.	V. 94. n. 1632	\$51.504

Stock.--Pref. stock is red. at \$115 per share and accrued divs. Both com and pref. are listed on N. Y. Stock Exch. V. 94, p. 1632. \$51,504 common and \$143 pref. stock included in amounts reported outstanding are in treasury. Bonds.-Of the Havana Electric Co. consolidated bonds reported outstanding standing, \$509,430 are in treasury. \$802,000 have been canceled. A staking jund commenced Jan. 1 1906 on the outstanding consols. Bonds may be called for sinking fund at 105 and interest, and entire issue can be redeemed at 105 and int. on any int. day upon 6 mos.' notice. See V. 74, p. 1251. Int. payable at company's office. They are listed on N. Y. Stock Exchange. V. 86, p. 918. Consol. Income obligations are redeemable in whole or in part at option of company at par. The gen. mize, bonds are red. on 30 days notice at 105. Sink. fund of 14% on outstanding bonds begins in 1920. Interest payable in N. Y. without deduction of any tax, except Federal income tax. Of the \$25,000. O00 auch., \$16,600,000 are reserved to retire underlying liens and the re-mainder for additions and improvements, under certain restrictions. Listed on N. Y. Stock Exchange. V. 102, p. 2254. Dividends.-Dividends on pref. stock were begun in Nov. 1912. An initial dividend on the common stock, 21% was paid in Nov. 1912. In 1913, 54%; in 1914, 5%; in 1915, 55%; in 1916. May, 3%. REPORT.--For cal. year 1915 (V. 102, p. 1712); Cal. Gross. Net (after Other Fize). P. Div. Com. Balance,

Year-	Gross. Earnings.	Net (after Taxes).	Other Income.	Fixed Charges.	Pf. Div. (6%).	Com. Divs.	Balance, Surplus.
TOTA	0.030.114	3,203,797 2,801,392	102.119	1,115,414 1,094,140	899,994 899,997	a822,169 b747,434	\$ 514,095 161,940
1 1410	mins enu. J	uly 31 191 1,991,416	0		c449.996		



ELECTRIC RAILWAYS

> [Vol. 103.

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

ELECTRIC RAILWAYS

HONOLULU, HAWAII.

HONOLULU, HAWAII. HONOLULU RAPID TRANSIT & LAND CO.—Trolley. ORGANIZATION.—Incorporated in Hawaii Aux. 30 1898. Franchise use of a grass from 1901, and permits the carrying of freight and mail as well as passengers. In 1903 purchased the Hawaiian Tramways Co. (having outstanding \$65,000 stock and £30,000 6% debentures, and comprising 1214 miles of track; payment being made by the issue of \$150,000 6% bonds of the Rapid Transit Co.; 910 shares of preferred stock and \$59,150 in cash. In 1903 the Pearl Harbor Trac. Co. was incorporated with \$100,000 stock, 99.3% owned by Honolulu Rapid Transit, for the purpose of ex-tending the Rapid Trans. Co.'s line to Naval Station at Pearl Harbor. On July 24 1916 the Supreme Court of Hawaii sustained the decision of fudge Stuart in the Circuit Court at Honolulu in 1915 denying the injunc-tion asked for by the Territory of Hawaii to prevent the co. from increasing its capital stock from \$1,207,500 to \$1,600,000. Mater and the supremese from \$1,207,500 to \$1,600,000 in Aug. 1916. V. 103, p. 938. STOCK AND BONDS— Date. Interest. Outstanding. Maturiu

Bis capital stock from \$1,207,500 to \$1,600,000.
 Brock was increased from \$1,207,500 to \$1,600,000 in Aug. 1916. V.
 Brock AND BONDS— Date. Interest. Outstanding. Maturity.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Brock (\$1,000,000 (\$100).
 Bis and (\$1,000,000.
 ### LONDON, CANADA.

 Description of the second state of the seco

V. 93, p. 1191; V. 94, p. 487, 308, 556; V. 102, p. 715, 886.
LONDON & LAKE ERIE RAILWAY & TRANSPORTATION CO. ORGANIZATION. —Incorporated in Canada in 1909 as successor to the Southwestern Traction Co., sold on Oct. 20 1909. V. 89, p. 1281.
New Bonds. —S340,000 bonds were issued in 1914 to take place of \$700,000 old first mortgage bonds.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$2,000,000 (\$100).
Ist M \$\$40,000 (\$500). Not 1914 57.15---- \$2,000,000 and \$100 (\$100).
Ist M \$\$40,000 (\$500). Not 1914 57.15---- \$2,000,000 Bands. —Interest 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. London, Can. —V. 89, p. 1280; V. 90, p. 1171, 1363.
V. 99, p. 342, 1366;
V. 100, p. 308.

MANILA, P. I.

MANILA ELECTRIC RAILROAD & LIGHTING CORPORATION. MANILA ELECTRIC KAILKOAD & 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-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

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

ROAD.—Operates 7 miles of track from Manila to Fort William McKin-ley and Pasig.—V. 84, p. 220; V. 95, p. 1542.

MONTREAL, CANADA. MONTREAL TRAMWAYS & POWER CO.—A holding company.

MONTREAL TRAMWAYS & POWER CO.—A holding company. ORGANIZATION.—Incorp. in London, England, on Dec. 9 1910 and controls the following: Montreal Tramways Co., Montreal Public Service Corp., Canadian Light & Power Co., Montreal Hydro-Elec. Co., Ltd. Montreal Tramways Co.
(1) Montreal Tramways Co.

ROAD.—Operates 261 miles of track. The company's steam power plant is to be enlarged from 10,000 h. p. to 60,000 h. p. V. 102, p. 345. In 1904 contract was made with the Montreal Light, Heat & Power Co. for a supply of power.

OFFICERS.-Pres., E. A. Robert; V.-Ps., J. W. McConnell and F. Howard Wilson; Sec., Patrick Dubee.-V. 99, p. 404, 1528; V. 101, p. 370, 444, 527; V. 102, p. 345; V. 103, p. 490.

(3) Montreal Public Service Corporation.
(3) Montreal Public Service Corporation.
This company (formerly the Saraguay Electric & Water Co.) has acquired the Dominion Lt., Ht. & Pow., the St. Paul Electric Lt. & Pow. Co. and the distribution system of the Can. Lt. & Pow. Co. in Montreal. Controls an established business in various important sections of the city and provides a market for a large amount of the power developed by the Can. Light & Power Co.

NETHERLANDS (HOLLAND).

NETHERLANDS (HOLLAND). NETHERLANDS TRAMWAYS CORPORATION.—An electric road. ORGANIZATION.—Incorporated in Connecticut on Dec. 11 1902. Owns the entire issue of capital stock (600.000 guilders) of the Eerste Nederlandische Electrische Tram Maatschappy (First Netherland Tram Company), which owns all of the street railways in the city of Haarlem. Holland, with the exception of 2 miles of horse railroad, and a line to Zandvoort, on the North Sea, the second largest Dutch seaside resort. The Netherlands Tramways Corporation also owns the entire capital stock of the Electrische Spoorweg Maatschappy, which is operating, under concessions from the Government of the Netherlands. a double-track elec-tric railroad from the centre of Amsterdam to Haarlem, a distance of about 12 miles, thus completing a through line from Amsterdam to Zandvoort. The bond issue of the company, 3,000,000 guilders, 4% (\$1,200,000), was all placed and is owned in Holland. Its stock was subscribed for at par by the Netherlands Tramways Corporation, the present owner of the stock and the cost of the real estate, franchises and construction of double-track road from Haarlem to Amsterdam was defrayed partly by the sale of the company's bonds above mentioned and partly by sale of its stock to the Netherlands Tramways Corporation. STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

STOCK AND BONDS-	Date.	2100010000	Outstanding. \$2,000.000		· · · ·
Common \$2,000,000 (\$100)			1 200 000		
Pf 5% cum \$1,500,000 (\$100) -			1,500,000		
Elec Spoor Maatschappy mtg 3.000.000 guil (\$1.200.000)		4 J-J	838,000	Jan 1 195	53
(1,000 guilders) 20-year debenture bonds		5%	119,200	(?)	

20-year decenture bonds______5% 119,200 (?) Bonds.—Bonds are subject to call at par. EARNINGS.—For cal. year 1914 (incl. sub. cos.), gross, \$313,995; net, \$58,643; other income, \$6,327; charges, \$42,385; surplus, \$22,585. ROAD.—Owns 6.8 miles in City of Haarlem; 1.8 miles Haarlem to Bloemendaal; 6.6 miles double track, or 13.2 miles single track, from Haarlem to Zandvoort; 12 miles double track from Haarlem to Amster-dam; total, 45.8 miles. OPRICERS. Brows L.C. Belgerming L. D. L.C. White for the

OFFICERS.—Pres., L. G. Boissevain; V.-P., J. G. White Sec. & Treas., H. Douglas Vincent, all of New York.—V. 76, p. 331; V. 90, p. 566.

granted by the Dominion Parliament. EARNINGS.—For year ending June 30 1914, gross, \$553,765; oper. exps., \$404,676; net, \$149,089; charges, \$114,057; surplus, \$35,032. OFFICERS.—Pres., D. B. Hanna, Toronto; V.-P., J. D. Morton, Toronto; Sec.-Treas., A. J. Mitchell, Toronto, Can.; Aud., D. J. McIntosh, Gen. Mgr., E. F. Seixas, St. Catharine's.—V. 82, p. 869; V. 87, p. 97; V. 89, p. 1281; V. 90, p. 54, 1296.

OTTAWA, CANADA. OTTAWA TRACTION CO., LTD.—A holding company. ORGANIZATION.—Incorp. Oct. 23 1913, and has acquired \$1,722,400 of the stock of the Ottawa Electric Ry. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$10,000,000 (\$100).—Date. Interest. Outstanding. Maturity. Dividends.—First div.—1%—paid July 1 1914; Oct., 1%. In 1915, 5%. In 1916, Jan., 1% and 1% extra: Apr., 1%; July: 1%. OFFICERS.—Pres., T. Ahearn: V.-P., Warren Y. Soper; Sec. & Treas., James D. Fraser; Aud., H. T. Burpee. V. 100, p. 475; V. 102, p. 2072.

ROAD.—Operates 45 miles of track in city, and to Hull, Rockliffe, Britannia-on-the-Bay and Government Experimental Farm. Has a park of 60 acres at Britannia-on-the-Bay Standard gauge. Rails, 72, 80, 94 and 115-1b. T and girder.

OFFICERS.—Same as for Traction Co.—V. 97, p. 1357; V. 98, p. 611, 763, 1609; V. 99, p. 338, 1970; V. 100, p. 1919; V. 102, p. 713, 2072.

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. Railway *franchise* expires in 1961, electric-light franchise in 1963.

had been canceled by this fund to Dec. 31 1915. EARNINGS.—For 12 mos. ending Dec. 31 1915 (combined companies). gross, \$144,564; net, after taxes, \$60,531; interest, \$27,497; sink. fund, \$2,500; surplus, \$30,534. ROAD.—Operates 5.66 miles of equivalent single tracks, .54 miles of trackage. 12 cars. Gauge, 1 metre. Power station has 950 k. w. capacity. 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. 268, 478.

PORTO RICO RAILWAYS CO., LIMITED. ORGANIZATION.—Incorporated in Canada Oct. 1906 and has acquired the San Juan Light & Transit Co. and Porto Rico Power & Light Co. and Caguas Tramway Co. Controls all the electric railway, electric light and power business of San Juan, San Turce and Rio Piedras; also controls entire lighting systems in cities of Comerjo, 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 Comerjo Water Power and Caguas Tramway franchises are for 99 years from 1906. The street railway franchiser unstil 1959. 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 Rico

Express Co. *Contract.*—A contract has been made (expiring 1916) with the Porto Rican Leaf Tobacco Co. under which this railroad will get all the former's freight between Caguas and San Juan for ten years. Also has a 5-year street-lighting contract with the city of San Juan, expiring in 1919.

lighting contract with the city	OX NORTH	a careful a sub-		
STOCK AND BONDS-	Date.		Outstanding.	
Common stock \$3,000.000		Q-J O-J	\$3,000,000	See text Oct '16, 134
Pf \$1,000,000 (\$100) 7% cum First mortgage \$3,000,000	1008	5 M-N	2.728.000	Nov 1 1936
	Int. at	Montrea	I Trust Co	Trustee,
	Montrea	al and Halif.	ax, or Metrop	ol. Bk., Tor.
Refunding general mortgage	1912	5 M-N	£265,000	May 1 1962
£1 500.000 (\$100)C*	1nt. in 1	Jondon, MIO	nor car and re	or on of the on-

Refunding general mortgage 1912 5 M-N 2265.000 May 1 1062 £1,500,000 (\$100) -----c* Int. in London, Montreal and Toronto; Montreal and State and Toronto; Montreal and Toronto; Montreal and Toronto; Stock Exch. Of ref. gen. mige. bonds are subject to call at 105. Sink. fd. of 1% of bonds issued plus one year's int. on canceled bonds began Nov. 1908.
§272.000 bonds canceled. First M. bonds are listed on Montreal and Toronto; Stock Exch. Of ref. gen. mige. bonds £560.600 are reserved for 1st M. bonds and £81.600 are in treasury; remainder for future requirements under restrictions. 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.
Dieidends.—First div. on pref., 14%, paid Jan. 10 1910, and same amount quarterly since to and including Oct 1916. On com., 1st div., 1% paid Oct. 1911. In 1912 and 1913, 4%. In 1914, Jan., 1%; April, 1%; Vidy, 1%. None since.
REPORT.—For calendar year: Passengers carried in 1915, 6,109.036.
Year-Gross. Met. Oth.Rev. Interest. Pf.Div. Com.Div. Surp. 3105,930 1914. 772,905 368.834 \$3454 \$204.886 \$70.000 \$60,000 \$50,029 1914. 772,905 368.834 \$145 188.957 70.000 \$60,000 \$53,022 ROAD.—Operates from San Juan to Rio Piedras, 9 miles. electric. Standard gauge. An extension of 18 miles to Caguas, which is being operated by steam, meter gauge, was completed in 1908.
OFFICERS.—Pres., Dr. D. E. Thomson, K. C.V.-P., W. D. Ross.; See, & Treas., F. C. Clarke; Gen. Mgr., O. M. Sewejl.—V. 98, p. 763; V. 99, p. 463, \$95, 1367; V. 100, p. 902; V. 102, p. 1163.

 Output
 ### SHERBROOKE, QUEBEC.

<section-header><section-header><section-header><text><text><text><text><text><text>

Sto.929.
 ROAD.—Owns 1035 miles of track in Sherbrooke, including 3-mile extension to Lennoxville. Standard gauge, 70-lb. T rail.
 OFFICERS.—Pres., Clarence J. McCuaig; V.-P., S. H. Ewing; Sec. & Treas., Grant Jonnson; Acting Gen. Mgr., Charles Johnstone.—V. 99, p. 818, 1053; V. 100, p. 1916; V. 101, p. 924.

TORONTO, CANADA.

TORONTO, CANADA. THE TORONTO RY.—A trolley road. ORGANIZATION.—Incorporated in 1892 and acquired by purchase the old Toronto City Street Railways and the exclusive privilege to work street railways in the city of Toronto for a term of 30 years from Sept. 1 1891 (with the exception of two small reservations in the Act which are believed to be of no importance), a privilege which has since been ratified by Act of the Legislature of Ontario. Owns, directly or indirectly, practically the entire capital stock of the Toronto & Mimico Ry. (now the Toronto Power

Co., Ltd.); Toronto & Scarboro Elec. Ry., Lt. & Pow. Co.; Metropolitan Ry.; Schomberg & Aurora Ry.; Toronto & York Radial Ry.; Toronto Power Co., Ltd.; Electrical Development Co. of Ontario, Ltd.; Toronto & Niagara Power Co.; Toronto Electric Light Co., Ltd.; London Electric Co., Ltd. (now part of Toronto & Niagara Falls Gas & Elec. Lt. Co. (N. Y.). In Oct. 1902 stock was increased to \$7,000,000, and in April 1906 to \$8,000, 000, On Aug. 14 1911 stockholders voted another increase to \$12,000,000, and also the Dayment of a stock dividend of \$1,000,000. Stockholders were allowed to Dayment of \$2,000,000 of the stock at part. V. 93, p. 230, 470. On May 29 1916 the shareholders voted to increase the stock to \$15,000,000 to provide funds for the financial requirements of the company and for new permitted to subscribe for the subsclidary companies. Stockholders were permitted to subscribe pro rata for new stock. See official statement in V. 102, p. 2078.
 Payments to City. —As to annual payments to city, see "Supplement" of May 1898. Paid to city in 1913. \$1,004,072; in 1914, \$1,122,914; in 1913, 1909, \$640,281; in 1908, \$573,995; in 1907, \$542,091; in 1906, \$467,365.
 Payments to City Authorized.—On April 23 1913 the Ontario Legislature passed a bill authorizing the city and persons owning or operating electric railway within the city and use halt of the moutside the dty required therefore. For further details see V. 96, p. 1365. Authority is property as it may deem expedient. The city is also authorized to borrow the money purchase the Toronto Electric Light Co. was given under a previous Act. For negotiations in 1913.1914 for the purchase of the company's property by the city, see V. 96, p. 1774; V. 97, p. 238, 1664, 1899. On Sept. 21 1914 Mayor Hocken announced that in consequence of the changed conditions brought about by the war all negotiations had been discontinued. V. 99, v. 1216.
 Notes.—\$750,000 6% gold notes, due \$500,000 Dec. 1 1916 and \$250,000 Dec. 1 191

p. 1216. Notes.—\$750.000 6% gold notes, due \$500.000 Dec. 1 1916 and \$250.000 Dec. 1 1917, were issued in Nov. 1915 to retire a like amount which fell due Dec. 1 1915 (V. 101, p. 1974). The original issue was sold in Nov. 1914 or financing extensions and improvements of the Toronto Power Co. V. 99, p. 1675.

Revenue passengers in 1919, 142,001,203, transfer, Frederic Nicholls: OFFICERS. — Pres., Sir William Mackenzie; V.-P., Frederic Nicholls: Mer., Robt. J. Fleming: Soc. & Treas. J. O. Grace. V. 100, p. 476, 727; V. 101, p. 523, 1974; V. 102, p. 523, 796, 1719, 2078; V. 103, p. 321. (1) Toronto Power Co. — Entire stock is owned by Toronto Ry., \$2,000,000 directly and \$1,000,000 through a subsidiary company. Toronto Power Co. owns all the \$4,000,000 stock of the Toronto Elec. Light Co. and \$2,992,600 of the \$3,000,000 common stock, \$2,981,400 of the \$3,000,000 pref. stock and \$5,014,000 1st M. 5% bonds of the Electrical Development Co. The franchise of the Toronto Elec. Lt. Co., dated Nov. 13 1880, gives the city the option of purchasing the property on Nov. 13 1919 on a basis to befixed by arbitration, failing agreement as to price, on one year's notice. If option is not exercised in 1919, city has no further rights of purchase for 20 years. The Electrical Development Co.'s franchise extends to 1953, with 1910 of the Toronto Elec. Lt. Co. issued \$1,000,000 3-year 1st M. 5% gold bonds the Toronto Elec. It. Co. issued \$1,000,000 3-year 1st M. 5% gold bonds the stock [1911] 442 M-N 15.9983.15 [1941] \$25,000 com adeb stock [1911] 442 M-N 15.9983.15 [1941] \$25,000 com adeb stock [1911] 442 M-N 15.9983.15 [1941] \$25,000 com step stock [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (100, \$500 & \$1,500, [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (200, \$500 & \$1,500, [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (200, \$500 & \$1,500, [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (200, \$500 & \$1,500, [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (200, \$500 & \$1,500, [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (200, \$500 & \$1,500, [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (200, 000 add \$1,500, [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (200, 000 add \$1,500, [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (200, \$200 & \$1,500, [1914] 5.5 g J-J 4.068,800 July 1 1924 000 (200, 000 add \$1,500, [1914] 5.5 g J-J 4.068,8

BRAZILIAN TRACTION, LIGHT & POWER CO., LTD. ORGANIZATION.—Incorp. July 12 1912 in Canada with \$120.000.000 (\$100) auth. stock and has acquired through exchange of its stock for stock of the newly acquired companies (on basis shown in Y. 95, p. 175) the Rio de Janeiro Tramway Light & Power Co., Sao Paulo Tramway Light & Power Co. and Sao Paulo Elec. Co. Owns 95% of the stock of the Com-panhia Rede Telephonica Bragantina and the Companhia Telephonica do Estado de Sao Paulo. *Preferred Slock.*—Shareholders on May 23 1913 authorized an issue of \$10,000.000 6% cum. pref. stock conv. into common stock at any time on basis of 1 1-5 shares pref. stock for 1 share of common. V. 96, p. 1421. Pref. stock listed on London Stock Exchange (V. 97, p. 363).

*6%. a 4½%. b 7½%. c 4%. Note.—The unfavorable showing in 1915 is due to the decline in the ex-change value of milreis which fell from about 16 pence for sight bills on London prior to the outbreak of the war to an average of about 12½ pence in 1915.

OFFICERS.—Chairman of Board, Sir William Mackenzie; Pres., Alex-ofFICERS.—Chairman of Board, Sir William Mackenzie; Pres., Alex-ander Mackenzie; Sec., J. M. Smith, Toronto.—V. 99, p. 43, 118; V. 101, p. 369, 690, 923, 1013; V. 102, p. 344; V. 103, p. 839.

ander Mackenzie; Sec., J. M. Smith, Toronto.—V. 99, p. 43, 118; V. 101, p. 369, 690, 923, 1013; V. 102, p. 344; V. 103, p. 839. (1) Rio de Janeiro Tramway, Light & Power Co., Ltd. ORGANIZATION.—Incorporated under the laws of Canada in June 1904. Purchased the Rio de Janeiro Gas Co. and four street railway prop-erties (the Villa Isabel Tramway Co., the Sao Christovao Tramway Co., the Carris Urbanos Tramway Co. and the Compania Ferrocarril Carloca). Owns entire \$1,000,000 capital stock of Rio de Janeiro Telephone Co. Also owns 2 water-power plants, gas plant and electric-light and power plant. In 1909 purchased control of the Ferro carril do Jardim Botanico (V. 88. In 1909 purchased control of the Ferro carril do Jardim Botanico (V. 88. In 1909 purchased control of the Ferro carril do Jardim Botanico (V. 88. In 1909 purchased control of the Ferro carril do Jardim Botanico (V. 88. In 1909 purchased franchise baing exclusive until 1945 and electric-light franchise explres 1945, gas franchise baing exclusive until 1945 and electric light until 1915, with a monopoly for public lighting until 1945. Telephone franchise expires 1928 and is exclusive; see V. 83. p. 214. Rio de Janeiro Tramway concessions were extended in 1907 until 1970 and give exclusive Tramway concessions were extended in 1907 until 1970 and give exclusive on the London, Brussels and Toronto stock exchanges. V. 93. p. 528; V. 86. p. 1044; V. 88, p. 507. In April 1909 2d M. bonds were listed on London Stock Exchange. V. 88, p. 883. See description of property in V. 87, p. 97. On Dec. 8 1911 stockholders voted to increase auth. stock from 340.000.000 to \$50,000.000, of which \$5.000,000 was offered to stockholders—1 new for 8 oid (V. 93, p. 1669, 1463). On Jan. 2 1914 created an auth. issue of £2.000.000 5% Gen. M. bonds to be used as collateral security for raising funds for capital requirements when necessary. During 1914 £1.260.000 bonds were so used. STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

(2) The Sao Paulo Tramway, Light & Power Co., Ltd.—An electric road.

ord. 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 37,500,000 to \$3,500,000 (V. 83, p. 1230), and stockholders were offered the \$1,000,000 new stock at par. 1230, and stockholders were offered the \$1,000,000 new stock at par. See V. 33, p. 412. In 1907 purchased Santa Ana Ry., a narrow-gauge 30-year concession for distribution of light and power in municipality 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. On Jan. 2 1914 created an auth. Issue of £1,000,000 5% Gen. M. bonds to be used as collateral security for raising funds for capital requirements when necessary. During 1914 £780,000 bonds were so used. STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

(3) Sao Paulo Electric Co., Ltd. ORGANIZATION, &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 \$10,000,000 First mtge £2,000,000 (2500, [1912 5 J-J £2,000,000 Jan 11962 £100, £20) [National Trust Co., Ltd., of Toronto, trust. 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 yoluntary liquidation or amalgamation with another company. The Bra-zillan 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 asme from its own revenues. Int. payable in Lonon, N. Y., Toronto, Brussels and Basle, and at Canadian Bank of Commerce or its agencies. Listed on London Stock Exchange. V. 95, p. 1043; V. 96, p. 65.

PROPERTY .—Hydro-electric plant of 30,000 k. w. with an ultimate capacity of 50,000 k. w., was completed and placed in operation during 1914. Has a contract to supply the Sao Paulo Trac., Light & Power Co. with 15,000 h. p. and supplies electric light and power in Sorocaba, 53 miles from Sao Paulo, and to the neighboring towns of Sao Roque and May-rink. Also operates 3½ miles of track in Sorocaba; 6 cars. On Dec. 31 1915 supplied 8,464 incandescent lamps and 3,406 h. p. in motors, and had 1,247 light and power customers.

WINNIPEG, MANITOBA.

WINNIPEG, MANITOBA. WINNIPEG ELECTRIC RY.—A trolley road. ORGANIZATION.—Incorporated in Manitoba in 1904 and is a consoli-dation of the Winnipeg Electric St. Ry. and the Winnipeg General Power (Co. Controls Suburban Rapid Transit Co. and Winnipeg Selicit & Lake Winnipeg Ry., and guarantees bonds of those companies, prin, and int. V. 86, p. 1346; V. 101, p. 1466. Operates the entire street railway and gas business in Winnipeg, the street railway in St. Boniface, and does the largest part of the electric light and power business in those cities and vicinity. Franchises either perpetual or for long terms and street railway franchise winnipeg may purchase the property in 1927 upon 6 mos." notice at its publication; after 1927 city may exercise right to purchase at the end of each succeeding 5-year period on I year's notice. — an 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 Winnipe gleetric Ry. supplied st. Boniface with current satistactor. — The Joniface without the consent of the latter city. It was held that the Winnipeg Electric Ry. supplied st. Boniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without the Joniface with current satistactor. — The Joniface without Joniface Joniface with current satistactor. — The Joniface without the Joniface with current satistacto

In Jan. 1916 issued \$750,000 6% gold notes to refund a like amount of maturing notes dated Jan. 15 1915. V. 102, p. 155. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Q-J \$9,000,000 See text Perpetual debenture stock... First refunding M \$5,000,000 [1905 5 g J-J \$4,000,000 Jan. 2 1935 gold sink fund (\$1,000)... * Int. at Bank of Montreal, Montreal & N. Y. gold sink fund (\$1,000)... * Int. at Bank of Montreal, Montreal & N. Y. gold sink fund (\$1,000)... * Int. at Bank of Montreal, Montreal & N. Y. gold sink fund (\$1,000)... * Int. at Bank of Montreal, Montreal & N. Y. gold sink fund (\$1,000)... * Int. at Bank of Montreal, Montreal & N. Y. gold sink fund (\$1,000)... * Int. at Bank of Montreal, Montreal & N. Y. gold sink fund (\$1,000)... * Int. at Bank of Montreal, Montreal & N. Y. Bank of Montreal, in N. Y. or Toronto & Bank of Montreal, in N. Y. or Toronto & Bank of Montreal, in N. Y. or Toronto & Bank of Montreal, Montreal. * Interest at Bank of Montreal, Montreal. * Interest at Bank of Montreal, Montreal. * Bonds... * The Royal Trust Co., Montreal, Montreal. * Bonds... * The Royal Trust Co., Montreal, is trustee. The new bonds are not subject to call, but 15% of bonds outstanding is payable to a sinking fund from 1915 to 1924 incl. and 2% from 1925 to 1934 Incl. See V. 79, p. 2608. The notes are secured by deposit of £400,000 (approx. \$1,950,000) * Minnipeg Elec. Ry. 44% perpetual consol. deb. stock. The notes mature \$750,000 Jan. 15 1917 and \$750,000 Jan. 15 1918. V. 102, p. 155. * Disidends...-Paid 24% quarterly from April 1908 to April 1911. In July rate was increased to 3% quar, which amount was paid to and incl. Jan. 1915; in April, July and Oct. 1915, p. 24% each. In 1916, Jan., 2% The April 1916 dividend was omitted. V. 102, p. 1255. REPORT...-For years ending Dec. 31 (1915 report in V. 102, p. 1712): * Report...-For years ending Dec. 31 (1915 report in V. 102, p. 1712):

REPORT.—For years ending Dec. 31 (1915 report in V. 102, p. 1712): Year—Gross. Net. Charges. Dividends. Balance. 915_\$3,499,746 \$1,255.191 \$774.197 (9%) \$855,000 def.\$374,006 1914_4,101,302 1.685,093 690,482 (12%)1,080,000 def. \$85,389 Passengers carried in 1915, 48,566,959, against 58,489,987 in 1914.

Passengers carried in 1910, 40,000,000, gainer building of a real and the real of the real

OFFICERS.—Pres., Sir William Mackenzie, Toronto; V.-P., A. M. Nan. ton, Winnipeg; Sec. & Treas., F. Morton Morse, Winnipeg; Acting Gen. Mgr., Harry Hartwell.—V. 98, D. 692, **1761**; V. 99, p. 344; V. 100, p. 142 735, 1080, **1745**; V. 101, p. 371, 695, 1466; V. 102, p. 155, 1061, 1255, **1712**.

(1) Suburban Rapid Transit Co. ORGANIZATION.—Organized in 1902 in Manitoba. Charter gives company right to operate the telephone and telegraph lines and to dispose of electric light, heat and power. Franchise, 35 years from 1902 and is exclusive. Winnipeg Electric Ry. controls road through ownership of stock

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. tock \$100,000 first mortgage (\$1,000) g-c^{*} Guaranteed, principal and Interest, by Winnipeg Elec. Interest at Bank of Montreal, Montreal, tric Ry. St

Bonds.—Additional bonds may be issued at rate of not exceeding \$20,000 per mile additional road bullt.

EARNINGS.—For calendar year 1915, gross, \$84,664; net, \$19,634; charges, \$30,123; deficit, \$10,489.

ROAD.—Embraces 21.021 miles of track from Winnipeg to Headingly on the north side of Assimboine River and beyond the City Park on the south side of river. V. 86, p. 1345.

(2) Winnipeg Selkirk & Lake Winnipeg Ry.
 ORGANIZATION.—Incorp. by Act of Manitoba Legislature with power to do a steam or electric railway and a lighting and power business. Controlled through ownersailp of \$490,000 of its \$500,000 stock by the Winnipeg Electric Ry.
 Franchises run to 1939 and 1942.
 Franchises run to 1939 and 1942.
 Also has contracts with Selkirk to supply power for municipal purposes and with Stonewall to do a general light and power business.
 BONDS—

with Stonewall to do a general light and power business. BONDS— Date. Interest. Outstanding. Maturity. Gen M & ref bonds \$1,400,000 | 1915 5 J-J \$1,000,000 July 1 1925 g (\$100, \$500, \$1,000) .c*&r [National Trust Co., Ltd., Toronto, trustee. \$335,000 prior lien bonds have been exchanged for Gen. M. & Ref. bonds. Bonds.—Of the bonds reported outstanding, \$769,300 are pledged as col-lateral for loans to the Winnipeg Electric Ry. Remaining \$400,000 Gen. [M. & Ref. bonds are reserved to retire the underlying issue. Guar, p. & I., (end.) by the Winnipeg Elect. Ry. Sink, fund of 2% of bonds outstanding plus int. on bonds in fund will retire 25% of issue by maturity. Int. payable laterals are are scenced bondon. Red., all or part, at 103 and interest. EARNINGS — For calendar year, 1015, gross, \$134,755; net. \$56,912.

EARNINGS.—For calendar year 1915, gross, \$134,755; net, \$56,912; arges, \$31,315; surplus, \$25,597.

ROAD.—Operates a line from Winnipeg on west side of Red River to Selkirs, 22½ miles, with a branch on private right of way from Middle-churen to Stonewall, 17½ miles (placed in operation Jan. 1 1915). 32 cars. / —V. 101, p. 924, 1466.

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 chiefly either newly organized companies the affairs of which have not yet advanced sufficiently far to warrant the presentation of a regular statement regarding them, or else companies from which it has not been found possible to secure full returns.

ing a number of companies not represented in this issue of the statement regarding them, or else companies from which it is Aberdeen (So. Dak.) RR, Y. 102, p. 182.
Alters RY. & Lishting Co., New Orleans, La. Y. 103, p. 283.
Alton A Lacksonville RY. Y. 98, p. 1831; Y. 101, p. 286. 692.
Alton Jacksonville RY. Y. 98, p. 1831; Y. 101, p. 286. 692.
Alton Anchesonville RY. Y. 102, p. 185.
Alton A Checksonville RY. Y. 98, p. 1861.
Altona G Machany, Y. 98, p. 1862.
Altona A Charlow RY. 98, p. 180.
Altona K Macon RY. Y. 98, p. 180.
Altona K Macon RY. Y. 99, p. 118; Y. 103, p. 184.
Altanta & Carolina (Electric) RY. Y. 99, p. 118; Y. 103, p. 184.
Altanta & Garolina (Electric) RY. Y. 102, p. 185.
Barcelona Trac., LL & Yow, Co., 144. Y. 103, p. 184.
Barcelona Trac., LL & Steve RY. Y. 103, p. 1783.
Barcelona Trac., LL & Steve RY. Y. 103, p. 1783.
Bertish C Cumbia Electric RY. Y. 101, p. 226, 946. Y. 102, p. 344.
Bryan (Tex) & Central Inferurban RY. Y. 100, p. 178.
Bertish C Cumbia Electric RY. Y. 101, p. 226, 945. Y. 102, p. 344.
Bryan (Tex) & Central Inferurban RY. Y. 100, p. 078.
Bertish C Classifield St. RY. Phillosbure, Pa. Y. 96, p. 183.
Chhaotoxilia (Val.) & Machania K. Y. V. 90, p. 073.
Charlot K J Transito, P. 100, p. 229, 946. Y. 102, p. 1031.
Cillizothe (1010) Elec. RR. I. L. & Power Co. Y. 030, p. 1031.
Cillizothe (1010) Elec. RR. I. L. & Power Co. Y. 103, p. 1031.
Cillizothe (1010) Elec. RR. I. L. & Power Co. Y. 103, p. 1031.
Cillizothe (1010) Elec. RR. Y. Y. 101, p. 1732.
Ciewland A Poladi Tran. RY. Y. 99, p. 1363.
Ciewland Charactine RY. Y. 101, p. 1732.
Ciewland Massi K Franklin St. RY. Y. 99, p. 1363.
Ciewland Massi K Franklin St. RY. Y. 99, p. 137.
Ciewland Massi K Franklin St. RY. Y. 99, p. 1033.
Ciewland Massi K Franklin St

We "Bicketic Railway Soction." These are chiefly either newly ine de sufficiently far to warrant the presentation of a regular as not been found possible to secure full returns. Lima-Honeove Electric Lisht & RR. V. 100, p. 2167. V. 101, p. 2143. Lima-Honeove Electric Lisht & RR. V. 100, p. 2167. V. 101, p. 2143. Lima-Honeove Electric Lisht & RR. V. 100, p. 2167. Limcoln (II). Ry. & Libnt & RR. V. 100, p. 2167. V. 101, p. 103. A retinez (Cal.) & Port Stanley Ry. V. 100, p. 103. V. 100, p. 403. 844. Medifeld & Medway Street Ry. V. 97, p. 433. Menomines & Marinetto Lisht & Trac. Co. V. 90, p. 120. Medica Medway Street Ry. V. 97, p. 103. Medica Medway Street Ry. V. 97, p. 101. J. 440. Medical Medway Street Ry. V. 97, p. 101. J. 440. Medical Medway Street Ry. V. 97, p. 101. J. 440. Medical Medway Street Ry. V. 90, p. 101. Medica Medica Street Ry. V. 97, p. 101. J. 440. Medical Medway Street Ry. V. 90, p. 101. Medica Machas Like Rower, V. 90, p. 0145, 230. 201. 847. More Medical Ry. V. 90, p. 103. More Medical Ry. V. 90, p. 101. More Medical Ry. V. 90, p. 103. More Row (Sark). Elec. Ry. V. 101, p. 173. More Medical Ry. V. 90, p. 103. More Medical Ry. V. 90, p. 401. More Medical Ry. V. 90, p. 403. More Medical Ry. V. 900, p.

INDEX. GENERAL

 Page.
 137

 Aberdeen (So. Dak.) RR
 137

 United Traction (Reading)
 110

 Akron Wadsworth & Western Ry.
 100

 Akron Wadsworth & Western Ry.
 100

 Ohio Tract. & Light Co.
 2

 Alabama City Gadsden & Attalla St. Ry.
 45

 Alabama Trac., Lt. & P.—See North.
 100

 Manned Oak Park & Pied. El.—See San Fran.
 6

 Okaland Terminal Rys.
 66

 Albany Ry.—See United Traction (Albany).
 2

 Albay Southern RR.
 3

 Alfr. Lt. & Power Co.
 56

 Allegters Ry. & Lig. Co., New Orleans.
 16

 Allegheny Belle. & Perrysville Ry.
 10

 Allegheny Belle. & Perrysville Ry.
 10

 Allegheny Braction.
 34

 Allegheny Bracting Street Ry.
 34

 Allentown El. L. & P. See Leh. Val. Tran.
 34

 Allentown Stating Traction Co.
 3

 Allentown & Keading Traction Co.
 3

 Allentown & Slatington—See Lehligh Valley
 3

 Altentown & Slatington—See Lehligh Valley
 3

 Allentown & Slatington—See Lehligh Valley
 3

 Allentown & Slatingt

<page-header>

INDEX TO RAILWAYS

<page-header>

 Huntington RR
 92

 Idaho Power Co.
 11

 Idaho Ry., Lt. & P. Co., See Idaho Power Co.
 11

 Idaho Washington Light & Power Co. System
 123

 The Wash. Water Power Co. System
 123

 Illinois Northern Utilities Co.
 24

 Illinois Northern Utilities Co.
 25

 Illinois Northern Utilities Co.
 25

 Illinois Northern Utilities Co.
 26

 Illinois Northern Utilities Co.
 26

 Illinois Northern Utilities Co.
 27

 Illinois Northern Utilities Co.
 28

 Illinois Valley Ras & Electric.
 See 'Railway & Industrial' Section.

 Illinois Valley Ry. Co.
 See Chicago Ottawa & Peoria.

 A Peoria.
 23

 Indiana Columbus & Eastern Traction Co.
 34

 Indiana Coumbus & Eastern Traction Co.
 34

 Indiana Rys. & Light (Kolomo)
 53

 Indiana Infon Traction Co.
 58

 Indiana Infon Traction Co.
 56

 Indiana Dulon Traction Co.
 55

 Indianapolis Chicago & Meridian Ry.
 37

 Indiana Dolis Chicago & Meridian Ry.
 37

 Indianapolis Coal Trac. Co.
 55

 INDEX TO RAILWAYS

 Page,

 Indianap. Crawfordsv. & Danv. Elec Ry.
 34

 Indianap. Crawfordsv. & Danv. Elec Ry.
 53

 Indianapolis & Eastern Ry. Co.
 58

 Indianapolis & Eastern Ry. Co.
 53

 Indianapolis & Eastern Ry.
 53

 Indianapolis & Geenfield Rapid Transit.
 56

 Terre Haute Indianap. & Eastern Ry.
 53

 Indianapolis & Martinsville Rapid Transit Co.
 54

 Indianapolis & Martinsville Rapid Transit Co.
 54

 Indianapolis & Martinsville Rapid Transit Co.
 54

 Indianapolis Northern Traction Co.
 54

 Ind.
 Southeastern Traction Co.
 54

 Ind.
 Southeastern Traction Co.
 54

 Indianapolis & Northern Traction Co.
 55
 55

 Indianapolis Street Ry.
 54
 54

 Indianapolis Street Ry.
 54
 54

 Indianapolis Street Ry.
 54
 54

 Indianapolis Traction & Terminal Co.
 55
 54

 Indianapolis Street Ry.
 54
 54

 Indianapolis Street Ry.
 56
 54

 Indianapolis Street Ry.
 54
 <t

 Image: Strain of the strain
<page-header>

INDEX TO RAILWAYS

& Frederick Ry51Mystic Valley St. Ry.—See Bay State St. Ry51Narragansett Pier RR73Nashui Street Ry73Nashui Street Ry73Nashui B Street Ry73Nashui B Callatin Interurban Ry667Nashville Gallatin Interurban Ry667Nashville Railway & Light Co677Nashville St. Ry80 or wood Canton & Sharon Street RyNashville St. Ry90 or action & Sharon Street RyNashville St. Ry80 or wood Canton & Sharon Street RyNashville St. Ry80 or wood Canton & Sharon Street RyNashville St. Ry80 or wood Canton & Sharon Street RyNatchez Electric RR18Natchez Electric St. Ry80 or wood Canton & Electric CorporationNatick & Cochituate Street Ry18Southern Ry& Light CoSouthern Ry& Souther RySouthern Ry& Southern RySouthern Ry& Sou

 Quincy Ry
 24

 Quincy Railway
 24

 Quincy Railway
 24

 Quincy Railway
 24

 Railway & Lt. Securities (Boston)
 137

 Raleigh St. Ry
 See Carolina Power & Lt.Co. 109

 Rapid Transit St. Ry
 See Consol. Trac. Co. 71

 Reading City Passenger Ry
 See Reading Tract. Co. 71

 Reading & Lowell-See Bay State
 12

 Reading Traction
 10

 Reading Wakef. & Light Co.
 10

 Reading Wakef. & Lynn
 See Bay State
 12

 Reading Wakef. & Light Co.
 10

 Reading Wakef. & Light Co.
 10

 Redlands St. Ry
 See Pac. Elec. Ry
 61

 Reduands St. Ry
 See Va. Ry. & Power 111

 Redund Co.
 73
 73

 Richmond Light & R.R. Co
 120

 Raidaway
 73
 73

 Richmond Ky, & Elec.
 95
 Ridgewood Gas Co
 69

 Riverside Araction
 71
 71
 71

 Roanoke Ry. & Electric
 92
 71
 71

 Roanoke Ry. & Electric
 91
 71
 71

 R

Page. .112

 Light & Power.
 Page.

 Light & Power.
 121

 Seattle & Power.
 121

 Seattle & Rainfer Yalley Ry.
 121

 Seattle & Rainfer Yalley Ry.
 122

 Seattle & Rainfer Yalley Ry.
 121

 Seattle & Rainfer Yalley Ry.
 121

 Seattle & Rainfer Yalley Ry.
 121

 Second Avenue RR. (New York)
 121

 Second Avenue RR. (New York)
 121

 Second Avenue RR. (New York)
 122

 Seventeenth & Ninetsenth Birnest Pass. Ry.
 121

 Stanton Canton & Norvood Street Ry.
 137

 Sharon Canton & Norvood Street Ry.
 137

 Sharon Canton & Norvood Street Ry.
 137

 Sharon Canton & Norvoe R. (Ry. - See Sheboy)
 135

 Shorve Line Electric RY.
 136

 Shorve Line Electric RY.
 137

 Shorve Line Electric RY.
 137

 Shorve Line Electric Street Ry.
 135

 Shorve Line Electric Street Ry.
 135

 Shorve Line Electric Strees Ry.

cisco Sutter St. Ry.—See United RR. of San Fran-119 cisco Sutter St. Ry.—See United RR. of San Fran-cisco_____119 Syracuse Lake Shore & Nor. RR.—See Em-pire United Rys._____12 Syracuse Rap. Tran. Ry.—See N.Y. State Rys. 112 Syracuse & South Bay Elec. RR _____125 Syracuse & Suburban RR ______125

SEPT., 1916.

INDEX TO RAILWAYS

Page. Syracuse Watertown & St. Lawr. River RR. ---See Syracuse & South Bay Electric RR.--125

 Railway & Power (with map)
 111

 Virginia Railway & Power (with map)
 111

 Wabash River Traction Co.—See Ft. Wayne
 4

 Wakefield & Stoneham St. Ry.—See Bay State
 2

 Street Ry.
 12

 Walden & Orange Lake.—See Orange County
 12

 Walden & Orange Lake.—See Orange County
 12

 Walden & Brookfield Street Ry.
 65

 Ware & Brookfield Street Ry.
 130

 Warren Brookfield Street Ry.
 127

 Waren Brookfield & Street Ry.
 127

 Waren & Jamestown St. Ry.
 127

 Wash Alexandria & Mt. Vernon Ry.—See
 128

 Washington-Virginia Ry.
 128

 Washington Baltimore & Annapolis Electric
 128

 Washington Berwyn & Laurel Electric.—See
 128

 Otty & Suburban.
 127

 Washington Electric Ry.
 137

 Washington Clect Ry.
 137

 Washington Clect Ry.
 137

 Washington & Coll Dominion.
 128

 Washington & Gie Echo RR.—see Washing 137

 Washington & Coll Dominion.
 128

 Washington & Coll Dominion.
 127

 Washington & Giet F

H. M. BYLLESBY & COMPANY INCORPORATED

Engineers-Managers

Design-Construct-Operate

Artificial Gas Systems Street Railways Water Works **Electric Light Plants** Irrigation Systems

Natural Gas Systems Interurban Railways Water Power Plants **Transmission Systems Drainage Systems**

Examinations-Reports

NEW YORK Trinity Building

CHICAGO Continental & Commercial Bank Bldg.

TACOMA Washington

<page-header><page-header>

Page.

Zanesville Electric Co.—See Col. Newark & Zanesville Electric Ry.—See Col. Newark & Zanesville Ry. Light & Power Co.—See Col. Newark & Zanesville 35

GRAHAM & CO. BANKERS

435 CHESTNUT STREET, PHILADELPHIA

Government and Municipal Bonds Securities of Railroads, Street Railways, Gas and Electric Light and Power Companies of Established Value.

CABLE ADDRESS "GRACO", PHILADELPHIA

