# ELECTRIC RAILWAY

## SECTION

### OF THE

### & OMMERCIAL HRONICLE. INANCIAL

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### 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.

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without extra charge to every subscriber 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 \$0 cents each (which includes postage). File covers for Supplements can be had at same price.

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### 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 Rail-way Section" are accompanied by maps. The following furnishes a list of these maps, together with the paras or which they appear the pages on which they appear.

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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."

Toulowing the amount given as outstanding means "full paid." "Pref." means "preferred stock," "Pref. 6% cum." means preferred stock entitled to dividends of 6% per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6% non-cum." means simply that the stock is entitled to 6% per annum if earned, but that if uncarned 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 "cnr." means currency.

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-ipal; "r" means fully registered (no coupons). "r\*" means registered, con-vertible into coupon bonds; "c\*&r\*" means registereable 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-gage. gage

gage. TAX EXEMPTION.—Where there is a provision in bond or morisgage 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 nft, 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 iar, 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."

"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 payable thus "6 J-J" means 6% per anoun payable January and July; correspondingly "F-A" is used to mean February and August: "M-S" means March and September, and so on: while "Q-J" means quarterly beginning in January and "Q-F" quarterly beginning in February. (The day when the interest payment is due ban scenarily be determined by noticing when the loans mature, the day of the month there given being an most cases the same as for one of the interest dates.) "S-a." means semi-annual.

# ELECTRIC RAILWAYS. SECURITIES AND REPORTS

This is one of our six Sections or Supplements. In using the series it is to be remembered that they are inter-dependent publications, complete only as a whole. If utilized together, and with the fresh items of news the "Chronicle" contains from week to week, the investor will have all the information he needs in seeking a safe and remunerative lodgment for his money. A full Index showing where each company will be found is given in the closing pages of the book.

AKRON, OHIO. NORTHERN OHIO ELECTRIC CORPORATION.—A holding co. Incorp. in New York on Oct. 18 1916 and owns over 99% of the common stock of the Northern Ohio Trac. & Lt. Co. Also controls the Kent Water & Light Co.

Market Market A. 1990 (1997)

Week but finally accepted the increase of 5 cents per hour originally offered them. Failing to find a market at S5 for \$1,532,000 1st lien & ref. 5s authorized by the Ohio P. U. Comm., the Comm. auth, and in Dec. 1917 the co. issued \$1,000,000 secured serial 7% gold bonds at par, to pay for impts. made in 1916 and 1917. V. 105, p. 2456.

Failing to find a market at \$5 for \$1.532.000 is lied. & ref. 5s authorized by the Ohio P. U. Comm., the Comm. auth, and in Dec. 1917 the co. Issued \$1.000,000 secured serial 7% gold bonds at pa, to pay for implementation in the first secured serial 7% gold bonds at pa, to pay for implementation of the first secure in the first secce in the first secure in the

### CANTON-AKRON CONSOLIDATED RAILWAY.

CANTON-AKRON CONSOLIDATED RAILWAY. STOCK AND BONDS— Date. Interest, Outstanding. Maturity. Consol M \$2,500,000, gold. [1903 5 g J-J \$367,000 Jan 1 1933 guar p & 1 by North Ohio Int. at Citizens Sav. & Trust Co., Cleveland, Trustee, or First Nas. Bank. New York. Canton-Akron 1st mortgage. [1902 5 g M-S 1,145,000 Mar 1 1922 \$2,000,000, g (\$1,000)c<sup>+</sup>.tf Int. at Columbia Tr.Co., N.Y., Trustee Canton-Akron 1st mortgage. [1902 5 g M-S 1,145,000 Mar 1 1922 \$2,000,000, g (\$1,000)c<sup>+</sup>.tf Int. at Columbia Tr.Co., N.Y., Trustee Canton-Massillon 1st mort 1900 5 g M-N \$410,000 May 1 1920 \$1,000,000, g (\$1,000).-.tf Interest at Cleveland Trust Co., Trustee, or at Guaranty Trust Co., New York. Ist M Can & N P. \$1,000,000 [1903 5 g F-A \$565,000 Feb 1 1923 gold (\$1,000).-...c^+.tf Int. at Am. Ln. & Tr. O., Boaton, Trustee Ronds.--Of the \$2,500,000 consolidated bonds, \$1,243,000 are pledged under N. O. T. & L. 1st & ref. mige., and \$290,000 are reserved for extens.

and imp. at 85% of cost. S. Reed Anthony, Boston, is also trustee. V. 91, p. 1628, 1765. Neither issue is subject to call. The Canton-New Phila-delphia bonds may be called as a whole at 105 and int. on 3 mos. notice. *Dividends*.—Peer. stock was issued in 1911 and dividends of 14% quar-mer engularly paid. Dividends on com, were begun in 1906 by the declara-tion of 2%, payable in quar. installments of 4% from June 15 1906. Y. 82, p. 1213. In 1907 2% was again declared payable in quar. In-stallments from June 15 1907. In 1908, June, 14% from June 15 1906. Y. 82, p. 1213. In 1907 2% was again declared payable in quar. In-stallments from June 15 1907. In 1908, June, 14% from June 15 1906. Y. 82, p. 1213. In 1910. 24% in 1911, 344%. In 1912, 44%. Nu In 1909, 14% in 1910. 24% in 1911, 74 May, 1918, 44%. Nu In 1909, 14% is per annum. In 1917, March. 14% in 1912, 44%. Aug. If 4%; NOV., 114%. PLANT.—Line extends from Cleveland through Akron, Canton, Mas-sillon and New Philadelphia to Uhrichsville in Tuscarawas County, with branches to Ravenna (via Kent), to Wadsworth (via Barberton) and to East Greenville from Massillon. On Dec. 31 1917 owned 244.33 miles of Cleveland. Owns Lakeside Park in Akron and Meyers Lake Park in Canton. Also owns 1.011 acres of coal land in Noble County. Ralls, 70 to 114-Ib., standard gauge. S4 interurban, 265 city and 37 miscel-laneous cars. Does the exclusive commercial sectric light and power business in Akron and supplies energy, directly or indirectly to 9 other communities. 3 generating stations with an aggregate installed capacity of 52,876 k. w.; 17 sub-stations. An additional 20.000 k. w. turbine has been ordered. A 4-story office building and passenger terminal In Akron is under construction. REPORT.—For calendar years (1916 report in V. 104, p. 1695): Calendar Gross N & lafter Bond Pref. Dis. Com.Div. Balance.

ALBANY, N. Y. UNITED TRACTION COMPANY.

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Inder lesse, 7%; Labsingbürg & Colloss and Social Kock receives 7% yearly under lesse.
 Divider Nesse.
 D

OFFICERS.—Pres., L. F. Loree, N. Y.; V.-P., W. H. Williams, N. Y.; V.-P., F. P. Gutelius, Albany; V.-P., H. B. Weatherwax, Albany; V.-P. & Asst. to Pres., W. B. Schoffeld; Asst. to V.-P., G. H. Parkor, N. Y.; Sec. & Aud., W. H. Elder; Treas., H. F. Atherton, Albany, Comp., W. H. Davies, N. Y.; Act. Gen. Mgr., A. E. Reynolds, Albany, Principal office, Albany.—V. 100, p. 310, 1350, 1834; V. 101, p. 616; V. 103, p. 1413.

(1) Hudson Valley Railway. In Dec. 1906 the United Traction Co. of Albany acquired control through purchase of a majority of the capital stock. ORGANIZATION.—Incorp. Aug. 14 1901 as a consolidation of the Glens Falls Sandy Hill & Fort Edward Street Ry., Warren County Ry., Stillwater & Mechanicylle Street Ry., Greenwich & Schuylerville Street Ry., Saratoga Traction Co. and Saratoga Northern Ry., the capital stock of these roads being exchanged for stock in the new company. V. 73, p.391. Owns all the stock (\$200,000) and all the bonds (\$200,000) of the North River Ry., a road operated in Saratoga by this co. Franchizes perpetual. Financial Readjustment.—A readjustment of the company's finances was effected in 1906 \$25,500,000 are ger plan in V. 82, p. 100, 1040. In March 1906 \$25,500,000 5% non-cum. pref. stock was created to provide for the convertible features of the debenture 'B' bonds. V. 82, p. 761. Traffic Agreements.—Has traffic screements with the United Trac. Co., and Greenwich & Johnsonville Ry., by which cars of the Hudson Valley Ry. Co. are run over the lines of the United Trac. Co. from Waterford to Troy and also in Albany, and cars of the Company are run over th Greenwich & Johnsonville at Thomson, N. Y.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity
Common, \$3,000,000, par \$100 Preferred (\$2,500,000 (see)			\$2,978,300	
text), 5% non-cumulative			See text	
First consolidated mortgage(	1901	5 g J-J	2,222,000	July 1 1951
\$1,000,000 (denomination)	Interest	at Manuf	acturers' Nat,	Bk., Troy.
\$1,000 gold)c*tf() Deb "A" Income, \$700,000	tore	5 g	474.000	Jan 1 1951
Deb "B" Income, \$2,500,000_	1906	28	2.500.000	Jan 1 1951

Deb "A' Income. \$700.000. 1906 5 E 474.000 Jan 1 1951
 Deb "B' Income. \$2,500.000. 1906 2 g 2,500.000 Jan 1 1951
 Deb "B' Income. \$2,500.000. 1906 2 g 2,500.000 Jan 1 1951
 Deb "B' Income. \$2,500.000 Jan 1 1951
 G 5 S H & F E Ist M (no opt) 1 1911 6 J-J 100,000 Past due (a state of the state of

ALBANY SOUTHERN RR.—Third rall, except in cities. ORGANIZATION.—Incorporated in New York Sept. 14 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. *Franchises* are perpetual. Does a passenger, freight and express business and supplies light and power in Aug. 1917 applied to P. 8. Comm. for authority to make a Gen. M. to secure 8000.000 5% 10-yr. bonds, and a Coll. Trust Indenture to secure 5500,000 3-yr. 6% notes, and to issue \$272,000 of the bonds and \$227,000 of the notes thereunder.

ALBIA, IOWA. ALBIA LIGHT & RAILWAY CO. ORGANIZATION.—Incorp. In Delaware June 1916 as a reorganization of the Southern lowa R. & Light Co. as per plan in Y. 103, p. 939. Doe the light, heat, power, railway and gas business of Albia. Hoeking, Hite-and transmission lines with contracts to furnish power for 4 large coal chiese expire in 1942. STOCK AND ROYMER

chises expire in 1942. BTOOK AND BONDS— Date. Interest. Outstanding. Maturity. Com stock \$400,000 (\$100). Pf 6% non-cum\$100,000 (\$101). Int M \$500,000 gold (\$1,000] 1016 & g J-J & 330,000 & 1941 and \$100......ckr.cpt[Int. at Empire Trust Co., N. Y., trustee. Bonds.—Of the bonds reported outstanding. \$80,000 were issued to cover new extensions. Remaining bonds are for extensions and additions. No Binking fund and not subject to call. Dividends.—Regular quarterly divs. of 114% on pref. stock were begun Aug. 1 1917.

Aug. 1 1917.
EARNINGS.—Year ending Nov. 30 1917. gross, \$81,868; net, after taxes, \$24,197; interest on bonds, \$12,500; surplus, \$11,697;
ROAD.—Operates 11 miles of atreet railway connecting Hocking, Albia and Hiteman. 60 and 70-bb. T rail; standard gauge.
OFFICERS.—Pres., Albert L. Fowle; V.-P., Merle R. Walker; Sec., A. S. Leland, all of 61 Broadway, N. Y. City; Treas, & Gen. Mgr., Raiph W. Boyer, Albia.—V. 103, p. 939; V. 105, p. 496.

### ALLENTOWN, PA.

ALLENTOWN, PA. LEHIGH POWER SECURITIES CORPORATION. ORGANIZATION. -Incorp. July 19 1017 in Del. and has acquired i (a) All the stock of the Lehich Navisation Electric Co. (formerly con-tropled by the Lehigh Coal & Navisation Co., which see In Y. 105, p. 720 and through such acquisition control of the Harwood Electric Co. and through subsidiaries; (b) a substantial majority of both classes of stock of the Lehigh valley Light & Power Co.; (c) approximately all the pref. and com. stocks of companies formerly controlled by the Northern Central Co. The con-stocks of companies supply electric light and power to 31 cities and towns; as service to 13 cities and towns, and have charter rights in 70 townships; 7 townships are served by Interurban railways. Franchises generally, in the opinion of course, are free from burdensome restrictions, and a very values free to 18 cities and towns. The connection with the acquisition of control of this co. by the Lehigh Valley Transit Co. below. See also v. 105, p. 206 and 818. — Material Navigation Electric Co. Bonds.—In connection with the acquisition of control of this co. by the Lehigh Valley Constitutes (b), the mortrage of habits in All Navigation Electric Co. was closed, the Lehigh Ocal & Navi-station Co. retaining ownership of the \$3,000,000 Series "A" bonds issued the same running to 192). STOCK AND BONDS.— Date. Interest, Outstanding. Maturity.

000(\$100.5500&\$1.000)e\*ff Int. in Y. Guar. Tr. Co., N. Y. trustee.
 Bonds of Controlled Companies in Hands of Public as of June 30 1917— Northumb. Co. Gas & El. Co.—
 Ist M. s. T. bds., call. 105 any int. date.
 Gold notes call at par any int. date.
 Hands of Henry & West. Palla.
 1911 5 g M-S \$1,139,000 Sept 1 1926 int. date.
 Hagerstown L. & H. Co. of Wash. Co. lat M. call at 1012 5 g F-A 201,000 Aug 1 1962 int. date.
 Hait at office of El. Bond & Sh. Co., N. Y. C. at 103 any int. date.
 1912 5 g F-A 775,000 Aug 1 1962 int. at office of El. Bond & Sh. Co., N. Y. C. at 103 any int. date.
 1912 5 g F-A 775,000 Aug 1 1962 int. at office of El. Bond & Sh. Co., N. Y. C. at 103 any int. date.
 1912 5 g F-A 775,000 Aug 1 1962 int. at office of El. Bond & Sh. Co., N. Y. C. int. date.
 1899 5 g F-A 400,000. Feb 1 1939 interest at Girard Trust Co., Phila.
 Columbia & Montour El. Co.—
 1899 5 g F-A 877,200 Feb 1 1948

1st M call 105 any int date 2d M call 105 any int date.	1913	5gF-A 5gF-A	567.500 F	eb 1 1943 eb 1 1943
Other issues	[Int. at	office of EL. 5 g var	Bond &Sh. Co 20.300	N. Y. C. 1922-32

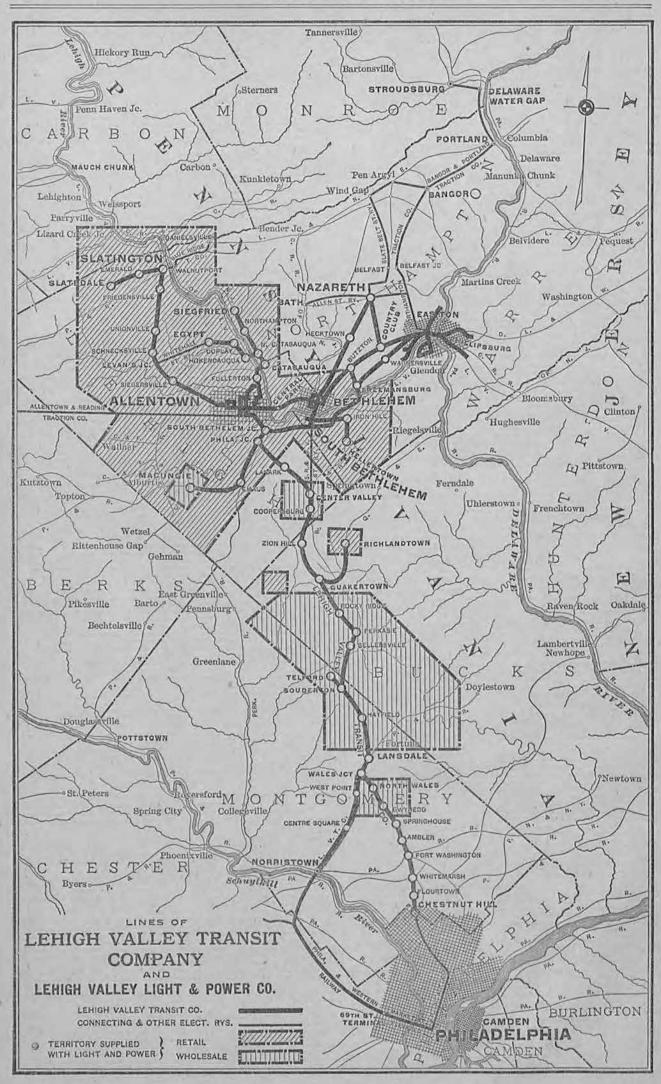
Management .- The company is under the management of the Electric Bond & Share Co.--V. 105, p. 290, 498, 720, 818, 1208, 2365.

Lehigh Valley Transit Co.—(See map on page 4.) Control.—In July 1917 the Lehigh Power Securities Corp., which see above, acquired a substantial majority of both classes of this company's stock on the basis of \$28 per share of com. and \$48 per share of pref. stock. V. 105, p. 606.

Stock on the Oasis of \$28 per share of com. and \$48 per share of pref. stock.
 V. 105, p. 606.
 ORGANTZATION .--Incorp. in Pa. on Nov. 3 1905 and is a reorganization under forcelosure of the Lehigh Valley Traction Co., the Philadelphia & Lehigh Valley Traction Co., the Philadelphia & Lehigh Valley Traction Co., the Alentown & Statington and the Coplay Egypt & Ironton Street Ry., as per plan in V. 79, p. 733, 1462.
 In Oct. 1911 purchased the Montgomery Tract. Co., (V. 93, p. 940), all of whose bonds and stock are deposited under the Lehigh Valley Transit ref. & uting down running time between Alientown and Philadelphia (City Hall) from 415 to 215 hours. An S-mile cut-off on this division was completed in 1914 and the running time between Alientown and 69th St. Terminal. Philadelphia, is now I hour and 55 minutes.
 In April 1913 purchased the function of an track of Easton Consolidated Electric Co. (V. 96, p. 1022). On June 20 1913 charcholders author 200, 200 per planes of constant of the was own of the consellation of the Indicated Instruments of the sum of \$1 and the consellation of the Indicated in the Philadelphia and the running time was observed by the Lehigh Valley Transit Ref. & Dr. 81 1915 purchased controlling interest in stock of Easton Consolidated Electric Co. (V. 96, p. 1023). On June 20 1913 charcholders authorized an Issue of collateral notes to pay for the purchase. V. 96, p. 1489.
 In April 1913 purchased the franchises and property of the Quarker to the Indicated her screement made in July 1907 the Lehigh Valley Transit Ac. Under acreement made in July 1907 the Lehigh Valley Transit the schladelphia terminal in the Philadelphia a contract for express service with Adams Express Co. Conducts through freight service between Allentown and Philadelphia.
 Lipht 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 being formed continually, which from time to time are absorbed by the Leh. Val. Lt. & P. Co. Stock authorized, \$550.000 (par \$100); outstanding, \$401,100, all owned by the Transit Co. Does unife lighting and power business in Allontown, Bethlehem, South Bethlehem, Slating-to, Catassuqua, Emans and adjacent territory: power is also wholesaled to Macungie and to several municipalities along the Transit Co.'s line, including Coopersburg, Sellersville, Souderton and North Wales. In

[VOL. 106.



Aug. 1913 the company closed a contract to supply electricity to the Phil-adelphia Suburban Gas & Elec. Co., a subsidiary of the Amer. Gas Co. V. 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.

 Lehtigh Valley Light & Power Co. (common)
 3491.100

 Allentown Bridge Co.
 292.100

 Baston Consolidated Electric Co. (60% paid)
 100.000

 Nascellaneous stocks
 12.000

 Miscellaneous stocks
 12.000

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

 STOCK AND HONDS
 20.000

<form>

Salendar Gross Earn.	Net Inc. Net Inc.	. Total E. Bon	d Int. Dies.	Balance.
1916	Dept Ed.14.0 3206,160 \$18,80	3 3224 963 \$67	dec. Paid.	Surplus.
1915 534,644	133.029 19.833		.806 60,000	
1914 475,611	126,907 24.05	7 150,964 67	.577 69.950	13.437

ROAD.--Embraces practically the endre street railway system of Easton and West Easton, Pa. and Philipsburg, N. J., with lines from Easten to Benklehem. South Bethlehem. Nazareth, and Philipsburg, N. J. total track, 53.559 miles, all standard gauge, operates through cars from Easton to Bethlehem. South Bethlehem and Allentown. 33 passenger and 12 service cars. OFFICERS.-Pres., H. R. Febr. Allentown, Pa.; Vice-P., S. H. Hackett, Seo. & Treas., F. A. Hazzard; Asst. Sec. & Asst. Treas., S. H. Sargent.-V. 97, p. 53, 301, 311; V. 98, p. 838; V. 99, p. 1300.

ALLENTOWN & READING TRACTION CO .- A trolley road.

ALLENTOWN & READING TRACTION CO.—A trollay road.
 ORGANIZATION.—Incorporated April 25 1898 and leased the Allentown & Reading Electric Street Ry. for 290 years from June 4 1898. On Fob. 6 1902 leased for 290 years the Kutztown & Floetwood Street Ry. Controls the Rutztown Light, Heal & Power Co. Connects with United Traction Co. tracks from Reading, thus forming a through line trem Allentown to Reading.
 Motics of an increase in fare from 5 to 6 cents, except between Reading and Rosedale, effective Jan. 1 1918, was filed with the P. S. Comm. in Dec. 1017.
 STUCH AND BONDS. Date. Interest. Outstanding. Maturity. tooks \$750.000 (par \$50).
 STUCH AND BONDS. Date. Interest. Outstanding. Maturity. 500(8, \$750.000) (par \$50).
 STUCH AND BONDS. Date. Interest. Outstanding. Maturity. 500(8, \$750.000] (par \$50).
 STUCH AND BONDS. Date. Interest. Outstanding. Maturity. 500(8, \$750.000] (par \$50).
 STUCH AND BONDS. Date. Interest. Outstanding. Maturity. 500(8, \$750.000] (par \$50).
 STUCH AND BONDS. Date. Interest as Fidelity Trus. Co.. Phila., transient Pitster Streamer \$220.000] (par \$1...cpt)
 Pitst consol mater \$300,000 [1902 5 g.J.] 300,000 Jan 1 1932 \$200,000, guar pt 1...cpt]
 Pitst consol mater \$300,000 [1907 5 M.-N] [163,000 May 1 1937 (\$500 & \$1,000].
 Stock \$1,000]...ckr.t[H Beriss Connty Trust Co., Reading, transfer Bonds.—Of the \$750,000 of an econsols. \$150,000 are reserved to restreet at the first mortgage bonds are resemable at par
 EARNINGS.—For year ending June 30 1016, gross. \$183,825; met. \$56,01], other income. \$14,435; int., entatis, & C., \$77,682; surp., \$23,182; NOAD...OU., Operater \$9,000 miles main line, 7,50 miles sidings—total, 710 miles; 43 cars.
 OFFICIERS.—Frew, H. B. Abrens, Reading; V.-P., W. D. Mohn, Sec., 4. K. Aforman, Hamburg; Trees., Geo. B. Shanffer, Reading; Surp. \$23,182; NOAD..., OFFICIERS.—Prew, H. B. Abrens, Readin

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

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ANNISTON, ALA. ANNISTON ELECTRIC & OAS CO. Merged in March 1915 with the Alabama Power Co., a subsidiary of the Andrasfraid Sociolo...

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REPORT.—Years ending Dec. 31: 1917. 1916. 1915. "191914. 1913. 1912. Gross carninga. \$424,934 \$420,708 \$409,007 \$428,763 \$437,856 \$427,883 Oper. expenses.. 373,711 273,299 255,872 248,953 225,783 225,683

Net earnings from oper... \$51,224 \$147,409 \$153,135 \$179,810 \$201,073 \$202,200
 In 1917 misc. income \$30,891 fixed charges, \$107,685; deficit, \$35,570, OFFICERS.--Pres., S. F. Hazdrigg; Sec. & Treas., G. B. Cade; Supt., C. E. Hereth.--V. 81, p. 974, 1435, 1722.

Bonds.—Stoted at a strength of the store of

D'FILORIES -- Receiver Palmor Wartman, Pres, L.A., Toblson, Pitta-burgh, Sec. & Trease, W. B., Morris, Pittaburgh. Office at Ashtabula. Y. S., p. 929, 987; V. 104, p. 2553.
 ATLANTA, GA.
 GOROLIA RAILWAY & POWER Co.
 ORGANIZATION -- Incorp. In Georgia con Oct. 161 1911 to take over the following properties (Y. 93, n. 1191, 1720;
 Atlanta Water & Elec. Power Co.
 Bavanab River Power Co.
 Borna 1916 purchased the Gainesville Ry. & Power Co.
 Georgia Power Co.
 Savainab River Power Co.
 Savainab River

Nov. 1913. The hydro-elec. plant at Talulah Falls was placed in operation April 1 1914.
OFFICERS.—Chair. of Board, H. M. Atkinson: Press., P. S. Arkwright: V.-P. & Gen. Mgr., G. W. Brine; V.-P. Oper. Mgr., & Sec. W. H. Glenni, S. & Mitchell Jr.; Aud., H. Plynn, all of Atlanta.—V. 104, p. 1382, 1489, 2345, 2345, 2345, p. 605, 715, 1905.
(1) Georgia Railway & Electric Co. Lease.—On Jan. 30 1012 the stockholders of the Georgia Ry. & Elec. Co. approved the 909-rear lease from Jan. 1 1912 to the Georgia Ry. & Elec. Co. proved the 909-rear lease from Jan. 11 1912 to the Georgia Ry. & Elec. Co. proved the 909-rear lease from Jan. 11 1912 to the Georgia Ry. & Power Co., which provides that the latter company guarantee all the fixed charges and divs. on pref. stock and divs. of 8% on eom. stock. the bolie of each \$100 com. Insvins received, as additional consideration for the lease, \$1,1244 in 1st pref. and \$125 in 2d pref. stock of Georgia Ry. & Power Co. V. 94, 982, 1119. The shares of the Atlanta Gas Light Co. and of the Alanta Northern Ry, are not included in the premises doubsed under the lease, but the lease, the income arising from any and all of the said shares. ORANIZATION.—Income In Georgia Ry. as Power Co., the Atlanta Rap. Tran Co., the Georgia Electric Light Co. and the Atlanta Rap. Tran Co., the Georgia Electric Light Co. and the Atlanta Rap. Tran Co., the Georgia Electric Light Co. and the Atlanta Steam Co. *Franchise*

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### ATLANTIC CITY, N. J.

STOOK AND BONDS-	Date.	Interest.	Outstanding	. Maturity,
Common, \$350,000 Pref 5% non-cum \$250,000			\$220,000	
Collateral trust gold \$500,-1	1907	5 M-8	350,000	Mar 1 1947
000 redeemable 110 & inttf	Girard	Trust Co.,	Philadelphia	. Trustee.

Stock .- The pref. stock is redeemable at par.

ROAD.—The Atlantic City & Ocean City RR, owns 2.61 miles of road from Somers Point, across Great Egg Harbor Bay, on bridge and trestles, to Ocean City. Italis, 85 lbs. V. 85, p. 158; V. 87, p. 165. OFFICERS.—Pres. Penrose Fleisher; Sec. J. M. Campbell; Treas.,

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 Alken Ry. & Elec. Co. Augusta Ry. & Elec. Co. Augusta Ry. & Elec. Co. Mugusta Alken Ry. Co. Own and operates entire railway systems of Augusta. Ga., and North Augusta, S. O., and a lue from Augusta to Alken, S. C. Also furnishes nutre electric light and power service in Augusta. Railway franchize in Augusta and the suburbs and your service in Augusta. Railway franchize in Augusta and operation of the following franchize runs until 1939 or longer. Inter electric light and power service in Augusta. Railway franchize in Augusta explores 1930. electric-lighting franchize runs until 1939 or longer. Interroban division is on private right of way. Y. 92, p. 1177. Also owns the \$500,000 com. stock of Georeda-Carolina Pow. Co. Incorp. It So. Caro. to construct the hydro-elec. plant on Evanuah River, which was placed in operation Feb. 6 1914 with an initial instaliation of 14,000 h. p., ultimate apacity about 28,000 cb. o. Operation of this plant was taken over by the Augusta Alken Ry. & El. Corp. on July 1 1914. The company guarantees prin and int. and sink. fund on the Ga. Carolina Pow. Co. 1st M. 5.8. Exatly in the fail of 1916 disposed of its holdings in the North Augusta Hotel to anne 23 1915 the stockhoid ers anthorized an increase in tha 55 cm. privates for the \$750,000 to \$2250,000, the new stock heing issued in to anne 23 1915 the stockhoid ers anthorized an increase in tha 55 cm. and insolved. V. 100, p. 1830, V. 101, p. 283. STOCK AND BONDIS— Date. Interest. Outstanding. Maturita-Common \$22,500,000 (\$1000 (\$0000 cheft, and be aver. Co. 1940, Maturita-Common S2,250,000 (\$1000 (\$1000 cheft) and cheft. S00,000 (\$2000 cheft) and cheft cheft

STOOK AND BONDS-	Date.	Interest.	Outstanding.	Maturily.
Common \$2,250,000 (\$100)	-	*******	\$2,250,000	
Pref 6% cum \$2,250.000 (\$100)		Q-M	2.250.000	Sou Lext.
First mtg \$7,500,000 gold [		5 Rol-D		Dec 1 1935
(\$1.000) C*&c*tf}			New York,	
Augusta Ry & Elec 1st M g	1900	5gJ-D		lune 1 1940
\$1,000.000 (\$1.000) .c*ntf(		Mer, Tr. &	Dep, Co., Ba	D., Trustee.
Ga-Caro Pow 1st M \$5,000,-]	123.23			
000 g (\$500 and \$1,000)	1012	5 J-J	2.750.000	July 1 1952

DISTITUTION 1900 190	they also all more set	TACK CARDINGS IN THE		a deste overender.		
DEDODE	The root	million D.	ar 21 /101	6 report in V	7 I04 no	92281
	TOL YOUR	ond my ry	or or trar	Drohone in i	·	and the second second
Calendar	Genss (All	Net after	Int. on Co	. Int. on	Other	Balance.
						Samerican
Year-	Sources).	Tazes.		Sub.Co.Bds.		
1010	\$838,456	\$406,735	8105 J00	\$137,500	215 699	252 001
1916		2400,100	3100,404	01011000	G10,004	Shoron -

ROAD —Owns and operates 53.2 miles of track, of which 28.92 miles e city lines and 24.28 miles interurban between Augusta and Alken, 60 100-b. T ralis. Standard gauge, Owns Lake View Park on Lake mstead.

OFFICERS.—Pres., P. Q. Brown; V.-P., J. H. Pardee and J. K. Choate; Sec. and Treas., D. H. Thomas, Mgrs., J. G. White Mgt. Corp.—V. 100, p. 228, 1830; V. 101, p. 233; V. 103, p. 318; V. 104, p. 1898, 2338.

### AUSTIN, TEX.

### AYER, MASS.

AYER, MASS. LOWELL & FITCHBURG STREET RY.—A trolley road. In 1913 W. W. Sargent, Fresident of the Fitchburg & Leominster Street Ry., and associates acouired control. ORGANIZATION.—Incorporated in Massachusetts in 1903. STOCK AND BONDS— Dats. Interest. Outstanding, Maturity. Stock \$275,000 (\$100)...\_\_\_\_\_\_\_ 1006 5 g J-Y \$275,000 In 1916, 2% First mage (see text) gold 1906 5 g J-Y \$276,000 Jan 1 1926 (\$1,000) no sinking fund.\_\_\_\_\_\_ Subject to call at 105 and Interest. Bonds.—First mage, was originally for \$1,000,000, but has been closed at \$275,00. Dividends.—In 1916, 2%. EARINGS.—For year ending Dec. 31, 1916, gross, \$58,278; net, after taxes, \$20,472; other income, \$1,764; interest, \$13,750; divs. (2%), \$5,500; surplus, \$2,936. ROAD.—Operates 14 miles between North Chelmsford, a suburb of Lowell, and the village of Ayer, with a spur running from North Chelms-ford to Westford; connects at North Chelmsford with Bay State St. Ry.

gitized for FRASER o://fraser.stlouisfed.org/ and at Ayer with Fitchburg & Leominster St. Ry. Has 7 passenger cars. 1 snow plow and 2 other cars. OFFICERS.—Pres., W. W. Sargent; V.-P., C. F Baker; Sec. & Treas., R. N. Wallis, all of Fitchburg, Mass.

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REPORT for the year	ending Dec.	31 1916 in V		):
Car miles run	\$9,914,051 4,567,950 495,702	1915.29,522,100181,744,02375,807,256 $$9,028,1444,142,699410,548924,534$	185,296,350 77,102,879 \$9,203,839 4,312,439 469,395	$\begin{array}{r} 1913,\\ 30,203,185\\ 182,180,767\\ 74,634,030\\ \$9,046,492\\ 4,146,431\\ 530,226\\ 866,229\end{array}$
Net oper. income Other income	\$3,855,559 92,000	\$3,550,363 8,333	\$3.512.261 24,721	\$3,503,606 6,945
Total net income Int. on bonds, rents, &c. Int. on income bds. (4%) Prefered divs. (4%) Common divs. (4%)	\$3.947.559 \$2,280,355 559,080 920 \$18,448	\$3,558,696 \$2,180,248 559,080 920 818,448	\$3,536,982 \$2,158,534 559,080 920 818,448	\$3,510,551 \$2,159,189 559,080 920 791,362
The Winner of the Control of the Con	the second s			

Surplus for year ..... \$288.756 Noue None None OFFICERS.—Pres., Thomas A. Cross; V.-P. & Gen. Mgr., James R. att; Sec., William Early; Treas., J. T. Staub; Aud., N. E. Stubbs.— 104, p. 560, 1491, **1586**; V. 105, p. 820, 910, 1105, 1421, 1523.

(1) Baltimore Sparrows Point & Chesapeake Ry. ORGANUZATION.—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. 243. Has 33.541 m. of single track, including a line 22 miles long connecting Baltimore with the Maryland Stock Works at Sparrows' Point, and extend-ing beyond along the shore of Chesapeake Bay, where summer resorts have been established.

seu established. STOCK AND BONDS— Dats. Interest. Outstanding. Maturity. Dock, \$2,000.000. irst mige., \$2,000.000, gold 1903 435 g F-A 2,000.000 Feb 11953 (\$1,000) guaranteed. pcin-fidelity Trust Co. Baltimore, Trustee. cipal and interest.....c\* tf Interest at Alex. Brown & Sons. Baltimore, RBPORT.—Operations included in United Rys. & Elec. V. S0, p. 221. (9) Baltimore & Elleditors Du

(3) Baltimore Halethores & Elkridge Ry. ORGANIZATION — Incorp. on Dec. 26 1905 in Maryland. Stock, \$100,000; outstanding, \$10,000. Has made a \$300,000 mtg. (ntf) to Fidelity Trast Co. of Baltimore truster. 20-year 5% bonds, prin. and int., payable at Alexander Brown & Sons, Balt.; not guar, by United Rys. & Elec. Co. None out. Owns 2.064 miles of road, which is operated by United Rys. & Elec. Co.—V. S7, p. 543.

THE MARYLAND ELECTRIC RAILWAYS CO.

Ellec. Co., -V. 87. p. 643.
 THE MARYLAND ELECTRIC RAILWAYS CO.
 ORGANIZATION .-In 1906 the charter of the Maryland Elec. Ry, was sequired by interests friendly to the United Rys. & Elec. for the purpose, among others, of using that company to finance the needs of the United Rys. & Elec. Co. for additional property, and charter amended by Legislature in 1906 to adapt it to that purpose. In Aug. 1906 was consolidated with the Bailmore & Annapolts Short Line, which latter line has since been electrified. The Maryland Electric Rys theo acquired car-barn sites, terminals, &c., and is erecting buildings, constructing extensions, purchasing equipment, &c., which is leased to the United Rys. & Electric Co. for an annual rental of 6% upon the actual cost of the property. At material of the \$8,000,000 bonds of The Maryland Elec. Rys., the United oblicates itself to purchase the property so leased at a sum multicion to restre the bonds. See plan in full in V. 83, p. 156. There is no guaranty endersed on bonds, but the terms are such that reotal will be more than sufficient to repay interest. Stock fisted on Baltimore Stock Exchange in Feb. 1908.
 STOCK AND BONDB- Date. Interest. Outstanding, Maturity, 8006, \$1,200,000, siphing funds 'ff Mercanitie Tr. & Dep. Co., Balt., Trustee. Baltimores, \$30,000,000, coid 1 1906 5 g. FA 1,000,000 Aug 1 1931 (\$1,000,000, siphing funds 'ff Mercanitie Tr. & Dep. Co., Balt., Trustee. Bands.--A sinking funds 'ff Mercanitie Tr. & Dep. Co., Balt., Trustee. Bonds.--A sinking funds 'ff Mercanitie Tr. & Dep. Mark induces. Trustee. Bands.--First dividend (145%) was padd in Jan. 1907 and 2% was paid built 1907. In 1908, Jan. 1%, July, 1% income since.
 Bonds.--A sinking funds 'ff Mercanitie Tr. & Dep. Mark induces. Trustee. Bands.--First dividend (145%) was padd in Jan. 1907 and 2% was paid July 11907. In 1908, Jan. 1%, July, 1% income since.
 BOAD.--Operates 25.3 miles of track from Baltimore to Annapolis, which has been co

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### BATON ROUGE, LA.

BATON ROUGE, LA. BATON ROUGE ELECTRIC CO. ORGANIZATION, &c.—Organized in Louisiana; does entire electric railway, electric-lighting, power and gas business in Baton Rouge. Rail-way franchise expires 1940; gas 1942, electric-lighting and power, 1988 V.88, p.881.

Sink. Fund Surplus \$5,065 \$72,206 5,199 65,795

191506 209,545 10.114 South South

BEAUMONT, TEX.
BEAUMONT, TEX.
BALL, DATA STREAM STR

STOCKS AND BONDS.	Date.	Interest.	Outstanding, Maturity
Common, \$2,000.000 (\$100)		J-J	\$1.400.000 Jan'18, 23
Pref cam \$2,000,000 (\$100)		6% J-J	1.400.000 Jan'18.39
1st mortgage collateral trust	1912	5g M-N	1.423 500 Nov 1 194
gold (\$500%\$1,000)e*&r*tf	Int. at	State St.	
Coupon notes \$1,000,000 gold	1919	6 R J-D	
(\$100.\$500 & \$1,000)c*_tf Beaumont Traction 1st M	1003	State St.	
			Tr & Boolo Apr 1 194

Stock.— Pref. stock is callable at 110. \$50,000 heid in trust for benefit of company (in addition to amount shown above). Disidents.—6% is being paid on the oref. stock. Initial div. on com \_2%.—paid July 1916. In 1917. 5%; in 1918, San., 216%. Bonds.—Authorized amount of bonds not limited. Additional bonds may be issued for 75% of coat of acquisitions impts., addins, &c., under certain restrictions. Callable as a whole (or in part for sk. fd.) at 105 and int.

p. 1072; V. 102, p. 261, 1811, 2254; V. 104, p. 1591.
BENTON HARBOR-ST. JOE RAIL WAY & LIGHT CO.
BENTON HARBOR-ST. JOE RAIL WAY & LIGHT CO.
ORGANIZATION. - Incorporated in Michigan in Jan. 1900 and is a consolidation of the Benton Harbor & St. Joseph Electric Ry. & Light Co.
and the St. Joseph River Traction Co.
STOCK AND BONDS. Dale. Interest. Outstanding. Maturity.
Common (\$100) - 6 F-A 400,000 See text
Refund mige az.500,000 cold 1960 5 g M-N 440,000 Nov 11939
(\$500 and \$1,000) - 11 floor 5 g M-N 440,000 Nov 11939
(\$500 and \$1,000) - 11 floor 5 g M-N 440,000 Nov 11939
(\$500 and \$1,000) - 11 floor 5 g M-N 440,000 Nov 11939
(\$500 and \$1,000) - 11 floor 5 g M-N 440,000 Nov 11939
(\$500 and \$1,000) - 11 floor 5 g M-N 440,000 or 11935
(\$500 and \$1,000) - 11 floor 5 g M-N 440,000 are reserved to reture prior lines. They are subject to call on any fit. Asy at 100,000 are reserved to reture prior lines. They are subject to call on any fit. Asy at 105. The bds. of the old co. after 1910 have a sk. fdl of \$10,000 per annual to bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds cannut be called. See V. 71; p. 1265; V. 72; p. 252; Of the return bonds can

BIDDEFORD, ME. BIDDEFORD, SACO RR.-A trolley road. ORGANIZATION.-Incorporated Feb. 19 1887. STOCK AND BONDS Date. Interest. Outstanding. Maturity. tock (\$50) \$100,000 [\$1,000] 1900 fs J-D \$100,000 Apr 17,5% ist mort \$200,000 (\$1,000] 1900 fs J-D \$100,000 Apr 17,5% or the store \$200,000 (\$1,000] 1900 fs J-D \$100,000 Apr 17,5% ist mort \$200,000 (\$1,000] 1900 fs J-D \$100,000 Apr 17,5% or the store \$200,000 (\$1,000] 1900 fs J-D \$100,000 Apr 17,5% ist mort \$200,000 (\$1,000] 1900 fs J-D \$100,000 Apr 17,5% ist mort fs \$200,000 (\$1,000] 1900 fs J-D \$100,000 Apr 17,5% ist mort fs \$200,000 (\$1,000] 1900 fs J-D \$100,000 Apr 17,5% ist mort for \$200,000 (\$1,000] 1900 fs J-D \$100,000 Apr 17,5% ist mort for the set years ending June 30: Year- \$705, N.I. Int. & Dividends, Surphus, 1916-16 ----\$74,534 \$20,162 \$7,549 \$10,000 \$3,313 1916-16 ----\$74,534 \$20,162 \$7,549 \$10,000 \$3,321 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. 1048; V. 73, p. 494.

EARNINGS. -Of the combined properties for 12 mos. endine June 30 [17, gross, \$1,009.614; net, \$374.717. In 1916, gross, \$286.742; net, \$348.16.
ROAD. -d6 miles in operation between Scanton and Montrose, with a non-construction backet Winola. The road as projected will extend to Bingham.
(1) Binghamton Railway Co. -A trolloy road.
(2) Binghamton Railway Co. -A trolloy road.
(3) Binghamton Railway Co. -A trolloy road.
(4) Binghamton Railway Co. -A trolloy road.
(5) Construction Binghamton RR. Owns 99% of the stock.
(5) Construction Binghamton RR. Principal franchises granted by special Acts of Lesislature, and are perpetual and practically exclusive.
STOCK AND BONDS - Date. Interest. Outstanding. Maturity. Binghamton RR Co miter and the presential and practically exclusive.
STOCK AND BONDS - Date. Interest. Outstanding. Maturity. Binghamton RR Co miter and the presential and practically exclusive.
STOCK AND BONDS - Date. Interest. Outstanding. Maturity. Binghamton RR Co miter and the presential and practically exclusive.
STOCK AND BONDS - Date. Interest. Outstanding. Maturity. Binghamton RR Co miter and the stock of the stock of

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### BIRMINGHAM, ALA.

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Birmingham-Hidewater Kaliway Co. ORGANIZATION.—A reorganization in 1917 of the Birmingham Ensley & Bessemer BR. as per plan No. 1 In V. 101, p. 1013. The company's 325,000 stock was transferred to the Birmingham Ry., Lt. & Power Co. in consideration of the latter's guaranty of the payment of prin. and Int. of this company's bonds. BONDS—company a bonds. Date. Interest. Outstanding. Maturity.

rac. and Onion Trac. Co. of Indiana. Standard gauge. 70-bb. T rall. OFFICERS.—Pres., James W. Sale; V.-P., Abram Simmon; Sec. & Act-g Gen. Mgr., James S. Clark; Treas., J. S. Gilliland.—V. 99, p. 196

BLUFFTON GENEVA & CELINA TRACTION CO-This road, consisting of 19 miles of track on private right of way between Bluffton and Geneva through Vera Cruz and Linn Grove, was sold at receiver's sale on Oct. 13 1917 to Thos. Film for \$118,000. The purchaser intended junking the road, but residents along the line filed a petition to prevent the dismantiling of the line and the case is before the Public Service Comm.

### BOISE CITY, IDAHO.

BOISE CITY, IDAHO. BOISE VALLEY TRACTION CO. Controlled through stock ownership by the Idaho Power Co. (V. 104, p. 1148), all of whose common stock except directors shares is in turn owned by the National Securities Corp. (V. 100, p. 1673, 2010). The Trac. Co. owns in fee all the railway property of the old Idaho Ry., Lt. & Power Co. except the Boise R.R. Co., Ltd. (now the Boise Ry., V. 105, p. 715). There remains outstanding against the property the following issue of bonds: BONDS-BON

### BOSTON, MASS.

BOSTON, MASS. BOSTON ELEVATED RAILWAY. ORGANIZATION.—Charter granted in 1897 provides for an extensive system of free transfers. On April 29 1903 leased from the Old Colony Street Ry. (now merged in the Bay State St. Ry.) all that company's tracks in the city of Boston, amounting to 23.753 miles. The lease is for 99 years and provides that besides paying taxes the Elevated Co. will pay 64% of replacement value (appraised at \$353.660) of the property leased as of date Feb. 16 1903, and 4% on the cost of all additions and betterments.

Lease of West End.—The West End Street Ry. Is leased until June 10 1922. Consolidation with West End Street Ry.—In July 1911 Massachusetts legislature passed an Act (signed by the Governor on July 21 1911) super-seding that approved May 28 1005 (V. 86, p. 917, 1342), permitting the consolidation of Beston Elev. and West End St. Ry. at the expiration of the present lease, on June 10 1922. So, cum. Ist pref. stock of Bost. Elev. (having the ordinary voting powers, but not "entilled to participate in any increase or issue of new stock, com. or pref."), to be issued. S for 3, for West End pref. and 7% cum. (or 8% if arbitrators so decide) 2d pref. (having its oscillation of the new pref. shares no other stock to be issued "prior or equal to such ist pref. and 2d pref. stock without the consent of two-thirds of the noiders of such stocks, respectively." The Act also provided that the Street Ry. fortherith sell to the Elevated Co, all munsed real estats, the proceeds not exceeding \$1,500,000 to be invested are special trust fund and to accum-ulate until June 10 1922. Thereafter the annual income thereof shall be spulled to cancellation of 2d pref. stock, when all the 2d pref. has been reaked then said fund shall be applied by the Elevated Ry. (O, to any purpose for which stock and bonds can legally be issued. See terms of Act in Y. 93, p. 344. Shareholders of both the Boston Elev. and West End St. 87, approved the Act, the former on Ang. 24 1911 and the laster on Sapt. 6 1911. Y. 93, p. 666. Holders of West End com. and pref. stock may on or before June 10 1922 exchange their stock at for for Elevated Ry. Co, to any purpose for which stock and bonds can legally be issued. See terms of Act in Y. 93, p. 344. Shareholders of Bost. Elev. Ist or 2d pref. may exchange their stock for an equal amount at part of Destated Ry. common. After June 10 1922 enchange the stock at profer Elevated Ry. common. After June 10 1922 holders of Bost. Elev. Ist or 2d pref. may exchange their stock for an equal amount at pare of Bost. Elev

De sofie, o 1911, in a suit brought to test the constitutionality of the Merger Act, Judge Colt h U. S. District Court suisained the demurrer of the West End St. Ry. and dismissed the suit to prevent the merger. V. 95, p. 618. New suit brought by a West End Street Ry. ensed the right to use the Tremont St. subway in Boston. See terms under West End Street Ry. On Dec. 24 1904 the East Boston tunnel (muler Boston Harbot) was leased by the Boston Elevated Ry. until June 10 1922 for a rental of 4 of 1%, of earning of all lines owned, leased or operated. The company also collected a toll of 1c. per person, which went to the chy, but tolls were abolasing of all lines owned, leased or operated. The company also collected a toll of 1c. per person, which went to the chy, but tolls were abolasing field. S 1916 by an Act permitting sum sufficient to ever fat. and sig. f.l. requirements for the year. The tunnel was opened Dec. 30 1904. The extends from the main land to East Boston, 1.4 miles, and cost S3. 600, 100. On nue 23 1902 Washington Street Studway oll becames law. The chy Enstructed y a function street Studway oll becames law. The disput change of the Mass. Legislature passed a law permitting the Boston estruction, which was \$7.001.701 net. V. 35, p. 95, Proposition was ratified by voters at Dac. 1902 election. V. 75, p. 25, 496, 13165 V. 77, p. 2007; V. 82, p. 1477.
 In nue 1906 the Mass. Legislature passed a law permitting the Boston Elev. to construct two subways in Cambridge, and to issue stock or bonds to meet the cost. At the end of 20 years the city of Cambridge is to have the risk to visit strest and 1.4 (2003) and

Everett Elevated Extension.—The P. S. Com. has granted an extension of time for construction of the Everett extension till Fob. 20 1918 and the Secretary of War an extension of time for the completion of the bridge until May 1 1918.

May 1 1918. 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. 800. Wage Increase.—For wage increase effective May 1 1916, see V. 103, p. 320.

by Massachusetts Supreme Court. V. 76, p. 809. Wage Increase.—For wage increase effective May 1 1916, see V. 103, p.320. Partial Relief Granted.—For e.o., having issued bonds in amount equalling the par value of its capital stock plus paid in premiums (\$26, 536, 525), under Mass. Law on new bonds could be issued until additional stock had been put out. New stock, however, cannot he issued below par and the stock has for some time been ruling considerably below par in the market. In order to re-establish its credit, therefore, the co. asked for permission to increase fares from 5 to 6 cents. Following Gov. McCall's message of May 23 1916 to the Legislature (V. 102, p. 2076), a special recess committee was appointed to report on the advisability of the State's tailing action to enable the co. to obtain net revenue adequate for its corporate purposes. This committee submitted a bill which was passed by the Legislature in May 1917, providing partial relief as follows: (a) The 5500,000 guaranty fund maintained by the railway to be returned to its by the State and be applicable to capital purposes only. [This was done. V. 105, p. 908.] (b) The co. may, subject to the approval of the Comm., issue bonds or notes buy new cars, to replace or retire equipment, and to provide for the first three years' return of the Dorchester tunnel. Such bonds or notes must be retired within 15 years of their issue date. (c) Abelition in part of special compensation tax. (d) The P. S. Comm. shall hive slighte and report to the maximum fare. The provision for the purchase of the Gambridge subway by the State and the West End Street Ry, under which 5 cents is fixed as the maximum fare. The provision for the purchase of bonds bearing not infore than 4% inferest, was stricknow out.] V. 104 p. 2450. Another com-mission authorized by the Legislature in May 1917 has also been investi-ating problems and studying conditions relative to to bonds bearing not infore than 4% inferest, was stricknow out.] V. 104 p. 2450. Another com-mission auth

New Equipment—Insectment in Property 1911-1916.—See V. 104, p. 862. In Nov. 1917 applied to the Mass. P. 3. Comm. for authority to issue 00,776 stock to pay debt contracted for additions and betterments, his is the unissued portion of \$7,713,604 auth. by the Comm. for additions

And betterments. On Nov, 5 1917 the stockholdars authorized an issue of \$2,000.000 15-year bonds, notes or other form of indebtedness, interest rate, &c., to be determined later.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Mainrily.	
Stock, \$23,950,000 (\$100)		Quar	\$23,879,400		
Debentures, gold c&r.ntf	1905	4 g M-N		May 1 1935	
	Old Ce	lony Trust	Co., Boston.	Registrar.	
Debentures, gold c&r. ntf	1907	436 A-O	4,800,000	Oct 1 1937	
Debentures, gold c*&r*.ntf	1911	43 M-N	5,000,000	Nov 1 1941	
Debentures, gold c*&r*_ntf	1912	5 J-D	8,286,000	Dec 1 1942	
Motor nevelle Tee 11010			0.000.000		

ELECTRIC RAILWAYS

Bonds.—The coupon bonds are in denominations of \$500 and \$1,000 (second 1911 (same, which are for \$1,000 mily) and reclatered bonds of all (second 1911 (same, which are for \$1,000 mily) and reclatered bonds of all (same).
 In Dec. 1908 the Massachusette Italian stock (commission sanctioned to defray the cost of the Cambridge subway and for the construction of the fast Cambridge and West End elevated lines. V. 37, p. 1662; V. 38, p. 1372. In Dec. 1912 (neressed its stock from \$19,950,000 to \$23,050,000 and \$100 per share.
 Distered stockholders the right to subscribe for new stock at \$105 per share.
 Distered stockholders the right to subscribe for new stock at \$105 per share.
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 Distered stockholders the right to subscribe for new stock at \$105 per share.
 Distered stockholders the right to \$10, 50, 1197 per share.
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 Distered stockholders the right per share.
 Distered stockholders the right

	Mos. end. Dec. 31 '16. 29,835,503	1916	s ending Jur 1915. 57,805,695	10 30 1914. 57,990,436
Revenue pass. carried	189,415,158	363,477,041		343,181,049
Passenger Mails, rents, adv., &c	$9,4\overline{4}4,521$ 353,359	18,126,247 560,725	$17.269.034 \\ 529.574$	17,112,925 516,692
Total Net earnings Misc. interest, &c	0.707.890 3.167.154 43.764	$\substack{18,686.972\\6,606.976\\94,256}$	17,798,608 6,510,624 87,942	$\substack{17.629.617\\6,331.755\\156,362}$
Total	3,210,918	6,701,332	6,598 566	6 488,117
Deductions	$\begin{array}{r} 438.970\\ 290.136\\ 159.794\\ 82.786\\ 93.292\\ 726.580\\ 4.590\\ 35.249\\ 531.719\\ 93.094\\ 178.032\\ 35.480\\ 49.400\end{array}$	$\begin{array}{r} 867,196\\ 536,871\\ 343,813\\ 158,801\\ 184,687\\ 1,453,160\\ 69,825\\ 1,064,625\\ 1,064,625\\ 1,064,625\\ 355,568\\ 68,057\\ 28,357\end{array}$	$\begin{array}{c} 810,702\\ 546,703\\ 371,107\\ 151,289\\ 183,029\\ 1,430,323\\ 0,180\\ 65,993\\ 963,819\\ 86,166\\ 355,488\\ 64,838\\ \end{array}$	$\begin{array}{c} 790.997\\ 550.638\\ 340.362\\ 149.947\\ 158.913\\ 1.406.808\\ 9.180\\ 57.216\\ 981.000\\ 86.900\\ 354.605\\ 64.263\end{array}$
Cambe'ge Connec. rent. Boylston St. subw. rent. Miscellaneous. Reconstruc., &c.,res'ves	$35,525 \\104,361 \\4,649$	71,008 207,515 13,846	70,859 150,382 4,588	70,120 180,000
Total deductions Balance	2,803,657 407,261 (3)716,382	5,497,562 1,203,770 (5)1,193,9700	5.274.347 1,324,219 536)1313367	5,230,949 1,257,169 (5)1,102,070

01(5)1,193,970Surplus or deficit .... def.309,121 sur.9,800 sur.10,852 sur.63,199

 Road Dec. 31 1916 ("R" Stands for Rapid Transit Track).

 Main 1st track (13.974 "R"), 245.745

 Main 2d track (13.754 "R"), 210.862

 Leases, trkge, &c. (37.447"R") 101.237

Total (incl. 37.447 "R"). .525.464 Weight of girder rails is 70 to 150 lbs. Cars, 3.679; horses, 226; electric motors, 7, 602; snow-plows, &c., 265; snow sleds, 620; misc., 622. Capacity of all stations, 90.700 k. w.

of all stations, 90,700 k. w.
 OFFICERS.—Pres., Matthew C. Brush; V.-P., Charles S. Sergeant;
 Treas, Henry L. Wilson; Scc., Henry S. Lyons; V.-P. and Gen. Aud.,
 J. Henry Neal.—V. 105, p. 496, 715, 908, 1417, 1801, 1807, 1993, 1998,
 2542; V. 106, p. 188;
 Companies Controlled by Boston Elevated Railway Co.

Companies Controlled by Boston Elevated Railway Co.
(1) West End Street Railway.—A trolley road.
ORGANIZATION.—Lessed to Boston Elevated Ry, until June 10 1922
at 7% on common and 8% on preferred in addition to the payment of rentals, interest and other charges. Elevated assumed possession Jan. 1
1398. 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 41% % of fits net cost, stated approximately as \$5,780,000 in Sept. 1895. What the Hord last section was opened. Entire length is 1.2.85. Ness Bost. Elev. for extension of contract and new construction.
In Jor extension of contract and new construction.
In Jan. 1917 issued \$2,700,000 5% 5-year bonds to refund a like amount of 30-year 4% honds due Feb. 1 1917. V. 104, p. 363. In Aug. 1917
Stud St, 551,000 7% 3-year bonds to refund a like amount of serial debenture bonds due Aug. 1 1917. V. 105, p. 499.
On Apr. 2 1917 11,694 shares additional common stock were sold at auction in 8 lots at prices ranging from 5136 to 5236. V. p. 104, 1389.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Constock (\$500, \$14,029,550. ---- 7, 4-9.

BIOUR AND BUNDS-	TANKA	A 155001 (0:24 s	Outstanding	. Maturity.
Com stock (\$50) \$14,029,850-		7 A-0	\$14,029,850	Oct '17, 335
Preferred (\$50) \$6,400,000		8 J-J	6 400 000	Dec 17, 4%
5% bonds of 1914	1914	5 M-8	2,600.000	
Bonds (\$1.000)	1917	5 F-A	2,000,000	
Bonda (\$1,000) c* ntf	1902	4 F-A	2,700.000	
			5,709,000	Aug 1 1932
Bonds (\$700,000) c&r.ntf	1908	414 3-3	700.000	Jan 1 1923
Bonds (\$1,000)	1910	416 J-J		July 1 1930
Bondsntf	1912	5 M-N	000,000	
Serial deb bonds	1915	5 F-A		Aug 1 1918
Bonds Bonds (\$1,000)	1916	5 M-N		
Bonds (\$1.000)	1916	5 F-A	1.581.000	
Bonds (\$1,000) c*&r_ntf		7 & F-A		Aug 1 1919
Bonds	1017	7 M-8	1.581.000	Aug 1 1920
			570.000	Sept 1 1947
Bondy Interest on all issue	8 18 DAY	able at Am	ALP PRO TO PETRONAL	Charles Charles Internet

Bonds, —Interest on all issues is payable at American Trust Co., Boston, except on the 3-year bonds of 1916 and 1917, which is payable at Old Colony Trust Co., Boston. The bonds of 1917 are callable on and after Aug. 1 1919 at 102 and interest. OFFICERS.—Pres., Joseph B. Russell; Treas., Parkman Dexter.— V.104, p. 1265, 1389, 1491, 2120; V. 105, p. 291, 499, 1105.

(2) Somerville Horse RR. Owns S.03 miles of track. Leased to West End Street ky. for \$9,180 arly-6% on \$153.000 stock. Dividends are payable M. & N. in Boston. early

BOSTON SUBURBAN ELECTRIC COMPANIES .- A trolley system BOSTON SUBURBAN ELECTRIC COMPANIES.—A trolley system. ORGANIZATION.—This company is a voluntary association formed in Nov. 1901 on the same lines as the Mass. Electric Companies. Con-trols through stock ownership the Middlessex & Boston Street Ry. (into which the Natick & Cochinate 88. Ry., the Westboro & Hopkin 84. Ry., the Newton & Hos, 8t. Ry., the Newton 8t. Ry, and the Lex. & Hoston 8t. Ry, have been merged). In 1902 purchased Narunhess Park and Lering-ton Park. In 1905 Massachusetts RR. Comm. smithess Park and Lering-ton Park. In 1905 Massachusetts RR. Comm. smithess Park and Lering-ton Park. In 1905 Massachusetts RR. Comm. smithess Park and Lering-ton Park. In 1905 Massachusetts RR. Comm. smithess 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 eatiled to \$100 persare, with accrued dividends, the common shares participating pro rata in the remaining assets. (Sea V. 73, p. 1159, 1263.) In 1904 15.635 shares of preferred and 15.635 shares of common yere offered to shareholders at \$66 67 for one share of pref. and one share of common jointy. Listed on Boston Stock (Sch. In Apr. 1905). On May 22 1913 the stockholders anthorized the cancellation of the 32.337 shares of com. pref, stock custanding and the issue of notes in place of same, holders having the option of taking cash or notes for their stock. Y. 96, p. 1487.

Fare Increase.—See Middles	ex & J	Boston Str	eet Ry. below	Ger (
Common stock	Strends.		Outstanding. 50,296 sh.	Maturity.
Preferred stock, \$4 per sh, cam. Coupon notes, \$2,000,000[ (\$100, \$500 and \$1,000]] Demand and time Joans	1909	Q-J 4 J-D t at Borto	31.387 sh. \$1.100.800 n Safe Deposi	See text Apr 1 1919 t & Trust Co.
sound and and onno loans		******	85,000	

Notes.—The 1909 notes are not specially secured, but are simple obligations of the association, subject to call on any interest date on 60 days notice at 10245.
 No.D.—Companies owned and controlled operate in the aggregate about 131 miles of track from Needham on the south to Lowell on the north, and connecting at five points with the tracks of the Boston Elevated Ry. At westboro connection is made with the Worcester Consolidated.
 Diridentiz.—First of 51 on preferred paid April 1902; also 51 July 1902 and \$1 Oct. 1902. In 1903, \$4; in 1904, \$2 50; in 1905, \$2; in 1906, \$275; in 1907, \$3 Jan. April and July 1908 div. passed. In Oct. 1903. Start of the 1916, \$3. In Jan. 1917, 50c.; April, 50c.
 REPORT.—For year ending June 30 1916; Income from securities held.
 \$146, 333; exp and interest. \$50, 285; dividends (\$5, \$03, \$793; sur. \$2,262; Chas. W. Smith; Sec.. A. A. Ballantine: Asst. Treas., G. M. Cox.—V. 102; p. 152; V. 103, p. 60, 1200; V. 105, p. 2542.
 (1) Middlesex & Boston Street Ry.—Trolley.

OFFICERS-Pres. Adams D. Claffin; Y.-P., Sydney Harwood; Tress., Chas. W. Smith; Sec. A. A. Ballantine: Asst. Treas., G. M. Cox.-V. 102; p. 152; V. 103, p. 60, 1209; V. 104, p. 2640; V. 105, p. 2542.
 (1) Middlesex & Boston Street Ry.-Trolley.
 ORGANIZATION.-Organized in 1907 and took over the South Middlesex Street Ey. sold at receivers said July 1 1907, and has since acquired and merged the Westborough & Hopkinton St. Ry. the Natick & Cochitative St. V. V. 57, p. 1420 (the Newton St. Ry., the Natick & Cochitative St. V. V. 59, p. 73; sud the Newton & Boston St. Ry. V. 89, p. 73; and the Newton & Boston St. Ry. V. 89, p. 73; and the Newton & Boston St. Ry. V. 94, p. 74; sud the Newton & Boston St. Ry. and sene \$525,000 stock in exchange \$ for \$ for stock of absorbed company; V. 94, p. 1317.
 *Taras.*-In Aug. 1917 it was announced that the co. Ind accepted for a trial period of 6 months a modified fare schedule establishing 6, 7 and 8 cont fare units, which, it is estimated, will increase its revenue by about \$55,000 per annum. Compare V. 99, p. 1366.
 STOCK AND BONDS- Date. Interest Outstanding. Maturity, Nock, \$1,987,000
 First and ref M. \$5,000,000 [1912] 445 g J-J 1.485,000 Jan 1 1932 gold \$(1,000). callable 105, cf 11nterest at Beacon Trust Co. Boston, trustee. Lev & Bost 18, M. \$500,000 [1912] 445 g J-J 1.485,000 Jan 1 1932 gold \$(1,000). callable 105, cf 11nterest at Beacon Trust Co. Boston, trustee St. 1987,000
 Fonds.-Remaining first and refunding bonds are reserved for additions, stension and Intervenes, \$31,013; charges \$\$889,071; divs. (1)55, 30,000 Jan 1 1922 to July 1 1931, faclusity, at 1075 molable 107, which we stores, \$25,500
 Fonds.-For year ending Dec. 31 1617, gross. 31,0174,999; net. After taxes, \$31,013; charges \$\$899,071; divs. (1)55, 31,012.
 EARNINGS.-For year ending Dec. 31 1617, gross. 31,0174,999; net. Staffer taxes, \$31,021; charges \$\$899,071; divs. (1)55, 30,000, din 15; sto

284 pass, and 14 work cars: 26 snow plows. 60 to 75-lb. T. and 95-lb. streter ralls. - Y. 07, p. 237; V. 99, p. 120, 343, 1366, 1598; V. 101, p. 2071; V. 105, p. 607.
MASSACHUSETTS ELECTRIC COMPANIES.—Street rallways. ORGANIZATION.—Formed in June 1899. Is not an incorporated company, but a voluniary association manared by a board of fifteen true, easy who hold the title to its assets. The trust runs for 21 years, or until June 29 1920, at which time the african of the Association are to be liquidated (the pref. shares having a first claim upon the association are to be liquidated (the pref. shares having a first claim upon the association are to be induced the state of the complex of the test of the shares then outstand, shall work to continue lise existence. V. 97, p. 1823. Messrs. E. Rollins Morse & Br. and Tucker, Anthony & Co. of Boston, who promoted the complexitor, in June 1899, in offering some of the stock for public subscription (\$1.000 of pref. and \$200 com. was offered for \$1.600), stated that "the Declaration of Trust contains strict provisions against the oreal of any induction discond or size of the stock. So offered for \$1.600, stated that "the Declaration of Trust contains strict provisions against the first properties, but through consolitation there is now only one optical in any personal its bills." Comprised originally between 30 and 40 separate properties, but through consolitation there is now only one optical in a state as solid on Jan. 3 1912 to Edison Elec. Illum, Co. of Boeton, but in Mar. 1912 the Bay State 8t. Ry., whose entire common stock is owned by the Massachusetts Electric test rallway lines in 22 cilies and 70 towns in Eastern Massachusetts allow for Mass. and New Heldford, Mass. and New Ecolori. Also an electric induction was of the State 8t. Ry. and the street rallway the set or allows and the set of the street rallway strees in allows an electric induction was of the State 8t. Ry. and New Medford, Mass. and New Ecolori. Also an electric inductive with the

and John C. Kiley. Depositary. Old Colony Trust Co., Boston. V. 105, p. 2272.
 Committee for 5% Notes.—Chas. G. Bancroft, Chalrman; Geo, H. Stuart, J. C. Neff, Arthur C. Raymond, Roger W. Babson and E. Ellmar Fore, all of Boston. Tyler, Cornesu & Eames, counsel. Depositaries, International Trust Co., Boston, and Girand Trust Co., Phila. V. 105, p. 2184, 2365.
 A committee consisting of H. H. Holder, Roger W. Babson, Robert C. Moree and Gordon Abbot was also appointed, to confer with the management and secure information regarding the co.'s finances.
 STOCK AND BONDS.—The shares capital is represented by capitificates of participation which give the owners a proportionate interest in the shares field by the trusteest. Both chasses of alares are reported exampt from taxition in Massachusets. Com, stock and stamped pref, stock listed on Boston Stock Exchange. The balance share of the controlled hay Stock St. Messon, 30 1917, \$23,456,500, and notes for amounts due Mass. Elec. Cos., \$650,000.
 Date. Rate. Outstanding. Dividends.

Common stock, par \$100] (\$14,293,100)	Date.	Rate.	Outstanding. \$14,293,100	Dividends.
Pref. stock, par \$100 4%		4 J-J	24,130,315	See text

Coll trust coupon notes, gold 1915 5 g A-O 3,000,000 April 1 1918 (\$1,000) \$3,500,000, c\* pt Old Colony Trust Co., Boston, Trustee, The 1915 coupon notes are secured by \$12,265,800 common stock of the Bay State Street Ry, V, 100, p. 733.

REPORT For ye	ars ending Sept. 30	(1917 repo	et fa V. 105.	D. 2361):
Year ending Divs. on Sept. 30- Stocks.	Int. on Total	Interest.	Preferred	Surplus
1910-17 \$14.706			Dividends.	
1915-16 111.259	48.368 159.627			def.\$4.738
1914-15 - 513,068 1913-14 - 1.077,291		192.079	(2)\$484.128	def.84.650
1912-13 1,133,293	77,552 1,154,843 71,433 1,204,726		(4)968,256 (4)968,256	sur-8,894
Total profit and lo		1917. \$2.	134,273.	501.02,400

DIVIDENDS.—First div. on pref. stock, 3%, was paid Dec. 1 1899; also 2% June 1 1900. Div. period then changed to J&J and 2 1-3% paid Jan. 1901; July 1901, 2%; in 1802, 1903 and 1904, 4%. None to Jan. 1909 when 1% paid; July 1 ½%. See V. 79 p. 2842, 2456; V. 85, p. 1846; V. 87, p. 1420, and V. 89, p. 1597. In 1910, 34%. In 1911, 4%. In 1912, 4%. (See above for pryment of accrued divs. of 17.%%.) In 1913 and 1914, 4%. In 1915, Jan., 2%. The July 1915 div. was omitted. See V. 100, p. 1832. Nong since.

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there's come is the product				
STOCKS AND BONDS-	Date.	Interest.	Outstanding.	Last din. det
Stock common (par \$100)	19-19-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1		\$20,517,200	June'16.14%
Ist pref (\$100) 6% cum		F-A	4.014.300	Feb '17. 3%
Serial notes, \$2,000,000c_ntf)	1912	5 P-A	1.814.000	See text
and the second	Interest	t at Americ	an Trust Co	o., Boston.
And the second of the second	1017	# 124	950 000	Man 15 119

BONDS— Date. Interest. Outstanding. Maturity, Brock & E Bridgewater, 1st) 1898 5 g F-A \$30,000 Feb 1 1918 mtge. gold, \$30,000\_...ntf Int. at American Tr. Co., Boston, Trustee. N Bedford M dieboro & Brock 1900 5 g J-J 325,000 Jan 1 1920 1st M, \$225,000 (\$1,000), int. at American Tr. Co., Boston, Trustee. gold\_\_\_\_\_\_ntl, at American Tr. Co., Boston, Trustee. gold\_\_\_\_\_\_ntl, at American Tr. Co., Boston, Trustee. for prior liens. Remaining bonds can only be issued for 50% of cost of additions & imprits. These bonds are not subject to call. Y. 93, p. 1784.

TRCOME ACCOONTrise anding Year ending Dec. 31 '16.           Gross carnings	1915-16. \$9,996,484 \$2,231,603 62,812	s ending Jun 1914-15. \$9,538,407 \$2,640,655 66,459	e 30 1913-14, \$9,614,153 \$3,186,290 81,096
Gross Income	\$2,294,415	\$2,707,114	\$3,267,386
	\$1,049,441	\$2,004.564	\$1,952,115
	(55)102,586(	256)512,930	(4)4)1077153
	164,916	164,916	164,916

Balance, surplus. \$255.616 \$77.471 \$24.704 \$73.202 Results in 1917.—Net, after cost of operation and fixed charges, amounted to \$426.831 for the 10 mos. end. Oct. 31 1917, against \$506.409 for the 10 mos. of 1916.

10 mos. of 1916. ROAD, &c.—The Bay State St. Ry. owns 875.37 miles and leases 88.49 miles, a total of 963.86 m. of main line; owns and operatos 2, 130 passenger and 264 express cars. Power capacity 49 engines, 43,775 h.p., and 52 generators, 29,755 k.w.; 11 turbines, 22,500 h.p. and 15,100 k.w. OFFICERS,—Pres., Patrick F, Sullivan, Boston; V.-P., R. B. Stearnes; V.-P. & Treas., C. R. Rockwell; V.-P. & Gen, Mirr., R. S. Goff.—V. 105, p. 817, 908, 1308, 1522, 2271, 2364, 2455; V. 106, p. 85, 188, 295.

(a) Boston & Chelsea RR.—Owns 4.37 miles of main track. Leased to Lynn & Boston Street Ry. Co. at \$7,250 per annum, squal to 6% on \$121,000 stock, payable A. & O.

121,000 stock, payable A. & O.
(2) Boston & Revere Electric Street Ry.
ORGANIZATION — Incorp. June 24 1889. Owns 3.73 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 miggs of 1008 and dividends on \$50,000 stock from July 1 1898 at 5% per annum.
STOCK AND BONDS— Date. Interest. Outstanding. Mainrity.
Stock (par \$100) ... (1000) ... (2010) 1003 5 g M-S.
Stock (par \$100) ... (1000) ... (2010) 1003 5 g M-S.
Stock (par \$100) ... (2010) 1003 5 g M-S.
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Stock

Bohas - 470 and 103 that, but obtain aby be device to the first of the fir

(e) Winnisimmet (Street) RR. ORGANIZATION.—Owns 2.08 miles of main track. Leased to the Lynn & Boston for 999 years from 1880 at \$3,000 per annum. Capital stock is \$50,000; par \$50.

### BOSTON & WORCESTER ELECTRIC COMPANIES.

BOSTON & WORCESTER ELECTRIC COMPANIES. ORGANIZATION. — This is a voluntary association organized under a trust agreement dated Dec. 29 1902. Its property consists of the en-tire common stock. Si0,000 preferred stock. SISI.200 First Mortgage bonds and \$70,000 "notes payable" of the Boston & Worcester Street Ry. It has based 33,936 4% cumulative pref, shares and 34,614 common shares, no pur value but in case of liquidation pref, shares receive \$100 such before the participation of common. In Jan. 1905 was listed on Bo-ton Stock Exchange. Stock was increased to present amount by the issue in July 1900 of 6,000 shares common and 6,000 pref, which was offered to shareholders at \$105 for a block of one preferred plus one common share.

Fiscal Diss. on Year-B.&W.Sik.	Othur Income,	Total Incomo.	Preferred Dieidentis.	Expenses	Balance.
1916-17 \$50,625 1915-16 75,937	\$16,907	\$67.531 91.573	\$67.972 84.840	1,773	ef.\$3,149 4.960
1914-15 55.687 DIVIDENDS	15,835 Pirat dir. o	71,322	67,872 ir. \$2, naid J	1,862 ulv 1 1904	1.588
1908, Inch. \$4; br.1	909, \$2; In	1910, Jan.	. \$1: 1011. n	one; 1912.	to 1915.

Incl., 82. In 1016, 82 50. In 1917, 82. In 1918, Jan., 81.
 OFFICIERS.—Pres., William M. Butler: V.-P., A. E. Childs: Sec., J. F.
 Bacon: Treas., A. E. Stone.—V. 103, p. 60, 2075; V. 105, p. 1305, 1308.

Incl., \$2. In 1016, \$2.57. In 1017, \$2. In 1018, Jan., \$1.
 OFFICERS.—Pres., William M. Batler, V.-P., A. E. Ohlids: Sec., J. F. Bacon, Tress., A. E. Stone.—V. 103, p. 1305, 1308.
 Boston & Worcester Street Ry.—Trolley.
 ORGANIZ, ATION.—Incorporated in Massachusetts on Nov., 16 1901.
 Franchisto perpetual. Owns the Frankingtam Union Street Ry. Framingham Southborough & Martborough Street Ry and the Markborough & Framkingtam Stuthborough & Markborough Street Ry. and the Markborough & Tranchiston granted in the one express and relative business over entire line.
 On Peb, 21 1911, Mass. RK. Comm. auth an Issue of \$397,200.675 cnm. (\$100) pref stock (auth by stockholders Feb. 2 1911). of which \$297,000 was used to reture like amount of common basied in 1910 (Y 90, p. 625) and remainder to fund floating debt. V. 92, p. 394, 525, 658, 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 relight expression of a stratege of 2 cents a mile wild a minimum of a custor for a single fare. V. 105, p. 1309.
 Tor Nov. 24 1916 there were issued 600 additional shares pref. stock at \$105 and \$400,000 additional is the londs into included in amounts reported outstanding).
 Stock AND BONDS— Date, Interest, Outstanding Maturits, Stock 200 additional is the bonds into included in amounts reported outstanding).
 Stock AND 1900 650 cnm. ... M-8 457,200 sept 17, 359 and \$40,000 additional is the bonds into included in amounts reported outstanding).
 Stock AND 1900 650 cnm. ... M-8 457,200 sept 17, 359 and \$40,000 additional is the American Trust (or. 1002, 17, 159 and \$40,000 additional is the Bonds into included in amounts reported outstanding).
 Stock AND 1900 650 cnm. ... M-8 457,200 sept 17, 359 and \$40,000 additional is the American Trust (or. 10, 80, 17, 359 and \$40,000 addition is the frame is an interest is at

Calendar Year-	Total Income.	Espenses & Taxes.	Pref.Diss. (6%).	Com.Dies. (2%).	Surplus of Deficit.
1916	\$179,858 197,981	\$5,573 6,844	\$150,000 150,000	\$50,000	sur.\$24,285 def. 8,863
Edwin S. W.	oks.—Henr ebster, Ello —V. 95, D.	t Wadswort	h (Pres.), Jo	Robb, Cha hn W. Hallo 9 1734; V. 1	well, Dwight

### BRATTLEBORO, VT.

STOCK AND BONDS - Date. Interset. Outstanding. Maturity. Brattleboro Gas L County and 1903 5 260,000 Feb 2 1923 1000 Feb 2 1923 2150,000 Feb 2 1923 2100 F

### BRISTOL, CONN.

 BRISTOL, CONN.

 THE BRISTOL & PLAINVILLE TRAMWAY CO.

 ORGANIZATION.-Incorp. Sept. 21 1893 in Conn. Franchises per-perime in Road first opened Aug. 12 1895 increded with Bristol Electric Co.

 Mar. 31 1897, steam heating plant installed in 1906; gras plant installed in 1906, inderground system Installed in 1916. The addition to enlinkay service, furnishes electric light and power in Bristol. Forestville and Terra-ville; gras in Bristol, Forestville and Plainville, and steam heat in Urbistol.

 The August 1908 a stock dividend of 50% was declared. increasing out-manding amount to \$375,000. V. 87, p. 96,41.

 The Oct. 1914 stock was increased from \$375,000 to \$562,500, new stock being issued May 1 1915. In Oct. 1916 stock was further increased to \$18,800, and stockholders were offered the right to subscribe for new stock pro rate at par. V. 103, p. 1887.

 STOCK AND BONDB Dat. 1916 Stock was further increased to \$19,000, 000 (\$100

 Stock \$1,000,000 (\$100
 Dist. 547,600 Nov Nov 17, 2% (\$500.\$1,000).

 Stock \$1,000,000 (\$100
 Dist. 1878.

 Stock \$1,000,000 (\$100
 Dist. 8% per annum; 1010, 7%; 1911 to 1946.

 (\$500.\$1,001.\$1014.10%; since, 8% per annum; 1010, 7%; 1911 to 1945.10.

 Stock \$2,000
 Stock \$2,000

 Brittends.-In 1839 to 1000, incl. 6% per annum; 1010, 7%; 1911 to 1945.10.

 Stock \$2,000
 Stock \$2,000

 Brittends.-Inclease \$4000,000 (\$100

 Stock \$2,000
 Stock \$4,000

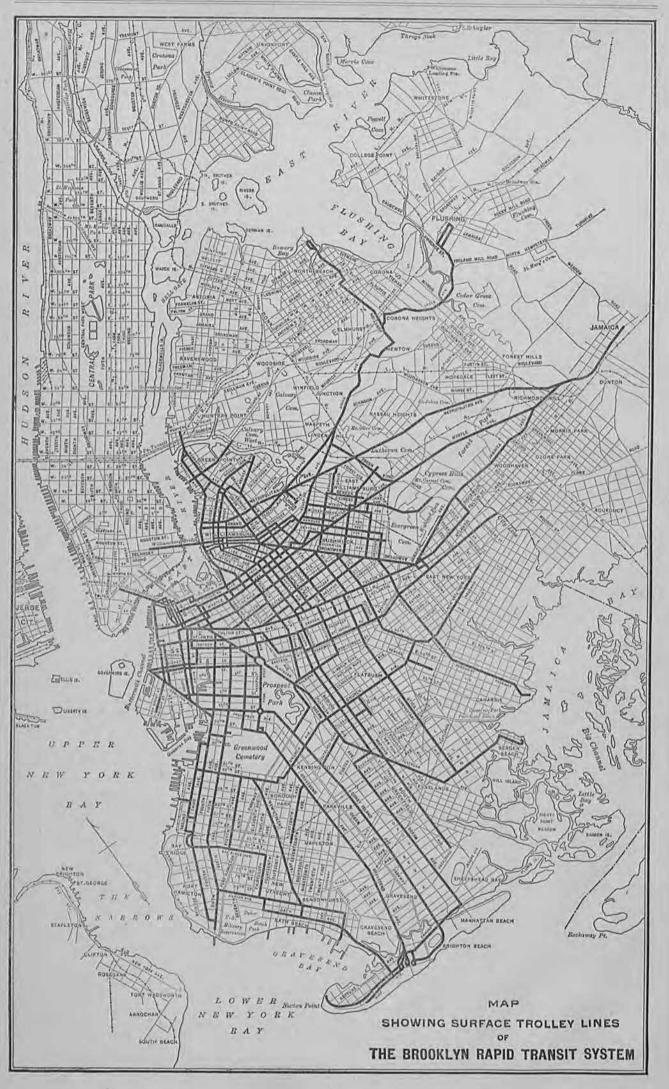
1915.... 105.317 30.901 53.644 38.602 30.000 15.943 ROAD, &c.—Operates 13.74 miles of track laid with 36.60 and 72-b. T-rell connecting Bristol with Forestville, Plahville, Lake Compounce and Terryville. Standard gauge, 32 cars, 3 snow plows and 1 work car.
OFFICERS.—Chairman of board, Chas. H. Tenney, Pres. A. B. Ten-ey: V.-P. D. E. Marson: Sec.-Treas, Morris L. Tiffany, Bristol Conn.; Manager, G. E. Cockings. General Managers, Chas. H. Tenney & Co.— V. 95, p. 1330; V. 97, p. 1062; V. 98, p. 154, 1535; V. 103, p. 1087.

### BRISTOL, TENN.

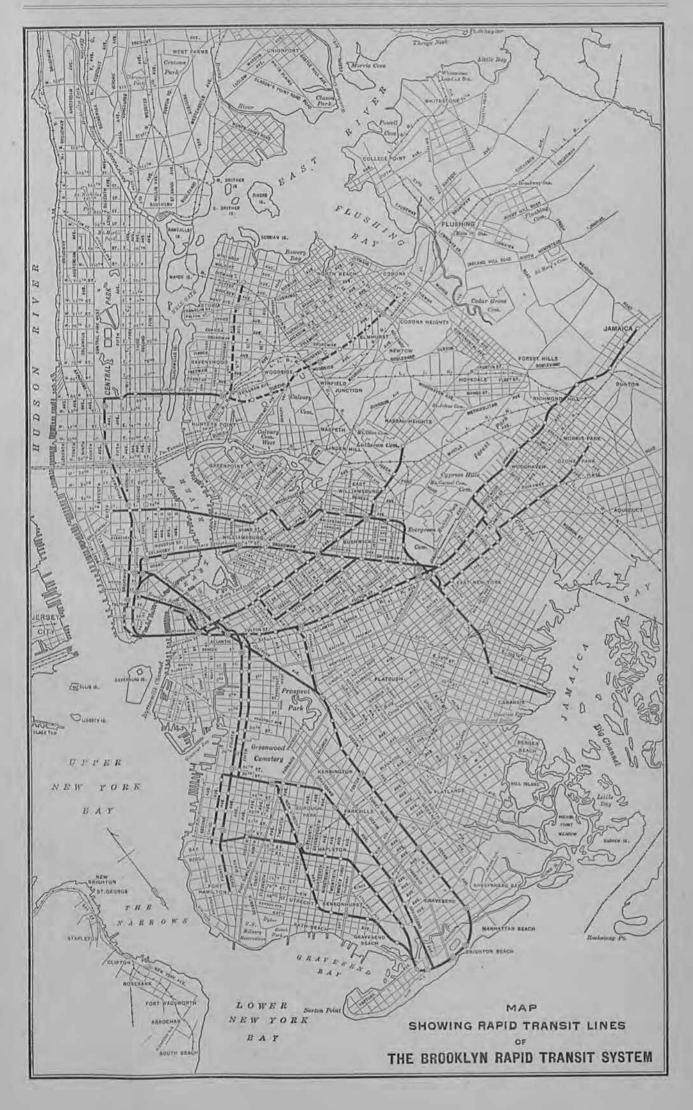
### BROOKLYN, N. Y.

BROOKLYN, N. Y. BROOKLYN RAPID TRANSIT-(See Maps, pages 14 and 15). ORGANIZATION --Organized Jan. IS 1896, per plan in "Chronicle." V 60, p. 1145, to succeed to the property of the old Long Island Traction Company, foreclosed, a syndicate headed by the late as forwarner Flower paving then bought control. Is not a railroad corporation but was or-ganized under the Business Corporation haw of New York to hold the stocks and bouds of railroad companilies and to ald in the construction and equip-ment of railroads. On June 7 1917 Gov. Whitman signed the Thompson full, making possible the consolidation of the holding company and its various-ubsidiaries into a single public utility corporation. V. 104, p.2342. ASNETS. - The following is a statement of the stocks and bonds owned by the Brooking Rapid Transit system June 30 1917. Stocks.

	Stocks.	
	Entire capital stock Brooklyn Heights RR, Co. (nar)	\$200,000
	Entire capital stock Bkin. Q'ns Co. & Suburban RR. Co. (par)_	2.000.000
	Entire com, stock of the Nassau Electric RR. Co., par	8.500.000
	63,943.75 shares out of 65,000 shares of the 4% cumulative pref.	CONTRACTOR OF STREET
	stock of Nassau Elec. RR Co. par	6.394.375
	47,859.85 shares out of 50,000 shares of the 5% non-cumulative	0.054.010
	pref. stock of the New York Consolidated RR. Co par	4.785.985
	134 308.31 shares out of 139,000 shares of the common stock	a1100'990
	134 dos 31 sharts out of Taw, out shares of the common stock	10 100 001
	of the New York Consolidated RR Co. par	13,430 831
	Entire stock of Coney Island & Gravesend Ry. Co., par	350.000
	647 S7 shares of Brooklyn Rapid Transit Co., par	64.787
	Entire capital stock of South Brooklyn Ry., par 9,800 shares out of 10,000 of the American Railway Traffic Co.	500,000
	9,800 shares out of 10,000 of the American Rahway Traffic Co.	nan hina
	(owned by Transit Development Co.), par	980,000
	Entire capital stock of the Transit Development Co., par	500,000
	500 shares of the Bridge Operating Co., par.	50.000
	2,000 shares of N. Y. Municipal Corp., par.	200,000
8	925 shares out of 1,000 shares of N. Y. & Coney Isl. RR. Co	92.500
	500 shares out of 500 shares Pros. Park & South Bklyn. RR. Co.	50,000
	26,810 shares out of 29,839 shares Con. Isl. & Bklyn. BR	2.684.000
	500 shares Bklyn & North River RR. Co.	50,000
	100 shares DeKalb Ave & No. Bklyn, RR, Co	10.000
	25 shares Concy Island & Brooklyn Terminal Co	2.500
90	100 shares B'way Subway & Home Bor, Car Adv, Co	10,000 2,700
	27 shares Prospect Park and Coney Island RR. Co	
		\$40,857.678
	*1st M 5% bonds Bkiyn. Queens Co. & Sub. RR. (par)	\$2,000.000
	Ist con M Bkiyn. Q'ns Co. & Sub. (owned by Bkiyn. H'ts Co.)	50,000
	*1st mortgage 5% bonds Brooklyn City RR. (par)	1.827.000
	*Refunding gold mtge. 4%, Brooklyn City RR	925.000
	*Gold 5% bonds Brooklyn Rapid Transit	30.000
	Ref mtg 4% bonds Brooklyn Rapid Transit Co	21.089.000
	Ref mtg 4% bonds B. R. T. (owned by Nassau El. RR.)	1,761.000
	Consol mtg 4% bonds Nassau Elec RR	1.181.000
	Consol mtg 4% bonds Sea Beach Ry	650.000
	Jamaica & Brooklyn mige, bonds	8.000
	N. Y. Municipal Ry Corporation	57.735.000
	Coney Island & Brooklyn first consol. mortgage	13.000
	Coney Island & Brooklyn consol, mortgage	732.000
	Brooklyn City & Newtown mortgage	7.000
		\$87,785,000
	"The entire amount of B. Q. C. & Sub. RR. 1st 5s and Bktyr	City P.P
	1st 5s; also \$125,000 out of the \$925,000 B. C. RR. ref. 4s held.	and sus non
	100 00, 000 \$120,000 000 01 000 \$220,000 15. C. ISA. Per. 48 IEIG.	and \$20,000



.



out of the \$30,000 B. R. T. gold 5s and \$250,000 B. R. T. ref. mtge. 4s held compose guaranty fund for performance of Brooklyn City RR. Co.'s lease

<text>

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Dividends.—First div., 1%, paid April 1 1909; July, 1%; Oct., 1%, 19 1910, 45%; In 1911 and 1912, 5%; In 1913, Jan., 1%%; Apr., 1%%; In July increased rate to 14%; i same rate quar, since to and incl. Jan 1918.

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MILEAGE The system includes:	100	1000	100
Name- Brooklyn Heights BR	Second Track.	Sidings,	Total Miles.
Thenelding (Cher D.D. 100, 901	1.851	$0.198 \\ 23.076$	5.085 231.918
Bklyn Oneens Co. & Suburban KK 29./12	28,987	3.223	61.922
Coney Island & Gravesend Ry 3.950	67.564 3.188	7.507	144.394
Couth Denobles Dallway	.459 8.926	3.301	4.219
Coney Island & Bklyn, RR., 22.887	22.198	5,460 7.039	26.935 52.124
New York Consolidated RR. and New York Municipal Ry, Corp. 56.522	56.491	37.776	150.789
Trackage on N Y & Brooklyn Bridge- Rapid transit lines	$1.762 \\ 1.707$	.231	3.755 3.509
Trackage on Williamsburgh Bridge- Surface lines 1.741 N. Y. Mun, RyLessee City of N.Y. 15.504	$     \begin{array}{r}       1.741 \\       15.504     \end{array} $	.218 16.173	3.700 47.181
	Name of Concession, Name of Street, or other	and the second second	

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

1917. Passengers carried760,519,397	$     \begin{array}{r}       1916, \\       728, 465, 567     \end{array} $	1915. 689.822,507	$     \begin{array}{r}       1914. \\       659,147.381     \end{array} $	
Revenue- Transportation	\$27,557,279 301,493	\$26,096,265	\$25,246,453 311,797	
Total	\$27.948.772	\$26,427,686	\$25,558,250	l
Expenses- Maintenance of way \$2,505.288 Maint. of equipment Operation of power plant Operation of cars Damages & logal expenses General expenses Amer. Ry. Traf. Co.exp. 2,351.104	$\begin{array}{r} 6.942.072\\925.121\\797.652\\302.103\\6.961\end{array}$	338.414	$\$2,021,647\\2,315,990\\1,463,284\\6,216,155\\828,742\\822,857\\325,055\\823,742\\822,857\\325,055\\823\\1,752,880$	State State State State
Total \$19,092,521 Not earnings \$10,411,498 Other income \$22,815	\$17,531,591 \$10,417,181 438,706	\$10,660,416 \$9,767,270 438,715	\$15.747.433 \$9,810,817 451.772	
Total income	\$10,855,887 5,244,055	\$10,205,985 4,693,424	\$10,262,589 4,946,884	
Surplus Dividends (6%) 4,467,318	\$5,611,832 4,467,318	\$5.512.561 4,467,318	\$5,315,705 3,660,048	l
Balance \$727.921 Latest Farnings,—For 3 months en	\$1,144,514	\$1.045.243	\$1.655.657	
3 Mos Gross. Net. 1917	0ther In 32 \$107,17	c. Charges. 10 \$1,558,368	Bal., Sur 3 \$1,758,534	

7,719.324 3.003,948 125,709 1.401,837 1,727,820 1916. OFFICIERS.—Pres. Timothy S. Williams: Chairman of Board, Nicholas F. Brady, V.-P. & Treas., C. D. Mencely, V.-P., John J. Dupesey, Soc., J. H. Bennington: Comp., Howard Abel. Offices, 85 Clinton St., Bklyn. --V. 105, p. 1707, 1801, 1008, 2271, 2455, 2542; V. 106, p. 85, 188, 295.

COMPANIES CONTROLLED BY BROOKLYN RAPID TRANSIT CO.

Results of Temporary Operations of Lines Under Contract with the City.

Total revenues	\$11.371.282 \$7.012.831 4,608.823	\$5,979,053	\$37,666,350 \$23,142,397 15,561,230
Total Deficit in company's preferentials	\$11,621,654	\$10,145,012	\$38,703,627

Interest paid by city on its cost of con-			
struction of property placed in op- eration plus sinking fund of 1%	2,238.516	604,008	3,557,244
Total deficit	\$2,488.888	\$845,498	\$4,594,521

Deficits in city's charges during temporary the cost of construction of city-owned lines.

STOCK AND BONDS-	Dute.	Interest.	Ouistanding.	Maturity:
Com stock, \$13,900,000 (\$100)		Q-M	\$13,900,000	See text.
Pref stock, \$5,000,000 (\$100)_	1.1.1.1	Q-M	5,000,000	Sen text.
Bklyn Un El 1st M. \$16,000,-1	1899	5 R F-A	16.000.000	Feb 1 1950
000, gold, 4% till 1905.		at Centra	Trust Co	New York,
since 5% (\$1.000)				

Kings County El 1st M, gold. / 1899 4 g F-A 7.000,000 Aug 1 1949 \$7,000,000 (\$1,000).c\*ntf Int. at Central Trust Co., N. Y., Trustee.

ST,000.000 (\$1.000).c<sup>6</sup>n(f] Int. at Contral Trust Co., N. Y., Trustee, Bonds.—Bonds of the Brooklyn Union and Kings County Elevated RE.
Companies are guar, p. & I. by Bidyn. Heights RR., guaranty to be stamped upon bonds upon presentation. In Feb. 1902 becan stamping Destantiation of the stamped upon bonds upon presentation. In Feb. 1902 becan stamping Sec.
V. 166, p. 188. Both basines are listed on N. Y. Stock Exchange. The \$650,000 Sea Beach Ry. 4% bonds due Sept. 1 1916 were taken up at ma-turity by the Brooklyn Rapid Transit Co.
DIVIDENDS.—The first div., of 2%, on the did Bklyn. Union Elevated RR. pref. stock was upid June 29 1901; In 1902 and 1903. 3%; In 1904.345% In 1005. 4%; in 1906. 44% (In 1907 to 1911, incl., 5% per annum in 1912, June, 24%; Dec., 6%. On com., 1st div., 5% paid June 10 1910; Dec., 24%, In 1911. 5%. In 1912, Jane, 24%; Dec., 6%.
In Nov. 1912 became part of the N. Y. Consol. RR. Divs. on both classes of stock of the latter have been as follows: In 1913, June, 5%; Sept., 1%; Dec., 1%. In 1914, 815%. In 1915 and since, 10%.

Sept., 14; Dec., 14; In 1914, 85,%, In 1915 and since, 10%, ROAD.—Embraces 197.970 miles of rapid transit track, of which 47.181 miles are leased. The New York & Brookiyn Bridge has 3.755 miles of track in addition. When all the lines embraced in contract with the effy have been completed, will consist of approximately 285 miles of track, in-cluding trackage rights over the Astoria and Corona (Queens County) lines enjoyed mutually with the Interborough Rapid Transit Co. OFFICERS.—Pres., John H. Hailock; V.-P. & Treas, O. D. Menesiy; Sec., J. H. Bernington; Comp., Howard Abel.—V. 95, p. 1207, 1274, 1608; V. 96, p. 360, 653; V. 103, p. 844.

New York Municipal Rallway Corporation. (See Map page 15.) 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 celevated roads and subways) covered by the agreement between the company and the city, and to construct and own such parts of the system celevated roads and subways) covered by the agreement between the company and the city, and to construct and own such parts of the system (elevated roads and subways) covered by the agreement between the company for a period of 49 years from Jan. 1917 and are to be operated by the enumant in connection with the existing rallways of the dity after 10 years upon payment to the company of a fixed percentage of the latter is investment in constructed lines may be recaptured by the dity after 10 years upon payment to the company of a fixed percentage of 10 years and a gradually diminishing amount in succeeding years), so that the company will at least make good its investment.
In March 1913 the P. S. Commission approved a contract with the Brookeing Heights RR, for the use of the Lutheran Cemetery line. This line was elevated and was placed in operation Feb. 22 1915. V. 100, p. 732.

For Heighles RK. for size the operation Feb. 22 1915. V. 100, p. 733.
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 first properties of transferred to the N. Y. Consol, RR. of all rights under the contract with the first properties of transferred to the N. Y. Consol, RR. of all rights (See Y. 96, p. 350, 947). The company also transferred to the N. Y. Consol, RR. of all rights (See Y. 96, p. 350, 947). The company also transferred to the N. Y. Consol, RR. of all rights (See Y. 96, p. 350, 947). The company also transferred to the N. Y. Consol, RR. of the certificates for extremsions and additional tracks, as well as certain real estate in Brooklyn and the above-mentioned contract with the Brooklyn Heights RR. regarding the Luthern Cemetery line. The tease calls for GY, dividends on the N. Y. Municipal Ry, Corp. stock.
The Municipal Ry, Corp. stress to furnish all the money necessary to carry out the terms of the dual system contracts and has the option of doing all the constitution work and acquiring all the squipment, or of requiring the Consolidated Go. to do so on reasonable notice.
The August 1913 the P. S. Commission granted authority to issue \$400,000 additional stock, or which \$100,000 was itssued in April 1915. Up to Jam. 1918 only \$200,000 stock out, all owned by New York Consolidated RR.
In March 1916 the co. applied to P. S. Commissions and for subset \$697,500 additional stock to reimburse the B. R. T. for commissions and fees for counsel paid out is connection with the dual subway system financing.

counsel paid out in connection with the dual subway system financing. STOCK AND BONDS— Date. Interest. Outstanding. Maturity stock, \$2,000,000 (\$100) \_\_\_\_\_AII owned by N.Y. Consol. RR. First mortgage, \$100,000,000 / 1912 5.g J-J \$2,265,000 Jan 1 1966 (\$1,000 & \$500), g.c\*&r. tf Int. at Central Trust Co., N.Y., Trustee, Bonds.—Guar., p. & 1., by B. R. T. and N. Y. Consol. RR.\$ 60,000,000 of said notes were converted into bonds of this issue. Right of conversion deminated Jan. 1 1916. Semi-sanual slaking fund after July I 1918 (nalimum. 3175%; maximum, 15%). Bonds are subject to call as a whole, but not in part, except for sinking fund. at 10750 on 90 days notice. See V. 101, p. 2072. Listed on N.Y. Stock Erchange in June 1916. Y. 102, p. 2255.—V. 96, p. 360, 863, 947, 1773; V. 101, p. 2072; V.102, p. 2255.

	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100. Second mortgage, now first]	1886	416 F-A	\$250,000	Feb 1 1926
(\$1,000 each)	1886	6 F-A	160.000	Feb 1 1926
Third mortgage, now second, gold (\$1,000 each)c*&r		456 g M-8 6 M-8		Mar 1 1931 Mar 1 1931
Interest on above mortgages				

MANHATTAN BRIDGE THREE-CENT LINE.

MANHATTAN BRIDGE THREE-CENT LINE.
 ORGANIZATION. — Incorp. In New York. Began operat's in Sept. '12, Franchise to operate from Flatbush Ave. (Brooklyn) to Manhattan approved by the P. 8. Comm. on Aug. 14 1912. - V. 94, p. 912; V. 95, p. 420.
 For two decisions handed down by the Appellate Division of the Supreme Court favorable to the company, see V. 97, p. 1733.
 STOCK. — Authorized, \$1,000,000; outstanding, \$450,000.
 Diriedmas. — Initial quar. dividend of 11% & paid Mar. 1914 (V. 98, p. 523); ame rate quar. to and Incl. March 1916. None since.
 ROAD. — Operates 4.14 miles of track from Canal St. and Bowery.
 N. Y., over Manhattan Bridge, through Flatbush Ave. extension to Ful-tion 8t., Bklyn. 19 cars.
 Year end. Gross Net Other Tazes. Rents, Divi-Bandar, S. 20, 95 (200).
 1916-17... 128,670 16.962 2.070 24.136 (44):20.250 def. 25.364 1914-15... 136,498 42,950 5.126 22.889 (6%) 22.5977 def. 781 Total surplus June 30 1917, \$6.405. Prassengers carried during 1916-17.
 5.168.421. against 4.908 At7 In 1916-16 and 5.215.728 in 1914-15.
 OFFICIERS.—Pres. Fred'k W. Rows; V.-Pres., Frederick D. Mackay and Chas. J. Edwards; Sec. Walter Hammitt; Treas., Ed. T. Horwill.— V. 96., 295, 1567.1340; V. 97, p. 1733; V. 98. p. 523.

VAN BRUNT STREET & ERIE BASIN RR.—A trolley road. ORGANIZATION, &c.—Chartered Feb. 15 1861. Stock, \$200,000, all Issued: par, \$10. Bonda, \$75,000 1st mixe, authorized: \$31,000 out. Track, 2.32 miles, changed to electricity in 1898. 6 pass, cars. For year ending June 30 1917, gross, \$67,462, net, after taxes, \$19,143; other in-come, \$434; interest, &c., \$1,950; surplus, \$17,628. OFFICIERS.—Press, John F. Murphy; V.-P., D. W. Sullivan; Sec. and Treas., Wyllys Terry. Office, 264 Van Brunt St., Brooklyn, N. Y.

BUFFALO & LAKE ERIE TRACTION CO.-A trolley road. BUFFALO & LAKE ERIE TRACTION CO.—A trolley road. Receivership.—On application of the New York Trust Co., mortgage trustee, Hrown In the Supreme Court at Buffalo on July 7 1915, appointed Geo. Bullock receiver. Y. 101, p. 129. Default.—The company having defaulted on the Int. due Nov. 1 1912 on the first and ref. M. 5% bonds (subsequent coupons also defaulted), a protective committee requested the bondholders to deposit their bonds with Equitable Trust Co. 37 Wall St., N. Y., as depositary, or the Girard Trust Co. of Phila. as sub-depositary. —The aforesaid committee also drew up a plan of reorganization (see V. 97, p. 297, but in Dec. 1913 the plan was abandoned. ORGANIZATION.—Incorporated in New York and Pennsylvanla in Dec. 1906 and is a consolidation of the Hamburg Sy., the Dunkler & Fre-donia R.R., the Buffalo Dunkirk & Western R.R., the Lake Erie Electric Traction Co. and the Erie Rapid Transit Co. Leases the Erie Electric

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Mgr., N. A. Bundy, Burlato, W. So, D. 410, V. 103, D. 403, BUFFALO & WILLIAMSVILLE ELECTRIC RY. ORGANIZATION.—Incorporated in New York July 1 1891. In May 1904 auth. capital was increased from 375,000 to 33,500,000, and in July 1904 auth. capital was increased from 375,000 to 33,500,000, and in July 1904 now miss. for 33,500 000 was made to provide extension to Rochester. In May 1914 Batavia Traction Co. purchased the tracks, rolling stock, property, &c., of this company in Batava. V. 90, p. 260. STOCK AND BONDS— Date. Interest, Outstanding. Maturity. Stock (\$3,500,000 authorized) 18t mise, \$3,500,000, gold 1904 5 g J-J 108,500 July 1 1944 (\$500 and \$1,000)..c\*&r\*[Int. at City Trust Co., Buffalo, Trustee. Bonds.—Are subject to call on any interest date at 105. EARNINGS.—For fiscal year end. June 30 1917, gross, \$40,434; in 1915-16, gross, \$36,859; in 1914-15, gross, \$35,548.

ROAD.-6.65 miles of track, Buffalo to Williamsville. Rais 85-ib. T. Gauge 4 ft. 814 Inches. OFFICERS.-Pres. L. L. Lewis Jr.; V.-P. and Gen. Mgr. L. L. Grove; Sec., Godfrey Morgan; Treas., L. K. Warnick.-V. 99, p. 269.

Gange 4 ft. 5½ inches.
 OFFICERS. — Prest. L. Lewis Jr.; V.-P. and Gen. Mgr., L. L. Grove; Sec., Godfrey Morgan; Tross., L. K. Warnick.— V. 99, p. 269.
 INTERNATIONAL TRACTION CO.
 The United Gas & Electric Corp. (see statement of company under New York) owns over 60% of Internat. Trac. Co. com. stock. V. 94, p. 1383.
 OBGANIZATION.— Organized on Jan. 18 1859 under N. J. laws and acquired all the electric railways connecting the cities of Buffailo. Nisgara Falls, Lockport, North Tomawanda and Tomawanda, together with all the street railways systems in all of said cities; also the electric railway connecting the villages of Depew and Lancaster with Buffaio. It also acquired the Canadian Electric Railway, traversing the entire length of the Queen Victoria Nisgara Falls Park and connected it with the American system by the sequisition of the steel arch bridge at Niagara Falls and the Suspension Bridge between Queenstown and Lewiston, which bridges have been equipied with folley tracks. Owns entire stock and \$4,984,500 bonds of the International R. Co. Has traffle agreement with Nisgara Gorge R. for the operation of cars over the latter's 8-mile line. Contrast runs to 1941. In June 1917, purchased the Queenstown Cal Co of East Brady, Pa, 103.
 Tho Dec. 1912 the Pub. Serv. Comm. approved the reorganization plan, calling for exchange of old coll. trust 34, \$ for \$, for new coi, trust 4s of Internat. Trac. Co. due July 1 1949, and limiting the issue to \$18, 335, 000 in the interest of the United Gas & Elect. Corp. V. 104, p. 2011.
 The Rev Tegered Stock.—On Cc., 16 1915 company filed an amendment to a 104 1 1913 at 110 and 116. V. 96, p. 03. The few remaining bonds of 1890 which did not assent to plan.
 Mew Preferred Stock.—On Cc., 16 1915 company filed an amendment to the the charter permitting the consummation of the plan (V. 101, p. 527) for retiring the \$5,0000, 000 \$, were qid in cash. V. 102, p. 2166.
 Th

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Stock. common, \$10.000.000-			\$10,000,000	See text
Pref 7% cum \$5,000,000	1111	Q-M	531,400	Jan '18.1 14 Jan '13.1 %
Coll trust, \$18.335.000	1912	4 J-J A F-A	16,395,000	July 1 1949
Serial debenture notes, \$500 000 (\$1.000), goldC	Int. at		300,000 t. Bank, N. Y	See text
000 (\$1.000). goid	Tru	st Co. of B	uffalo, Truste	e.

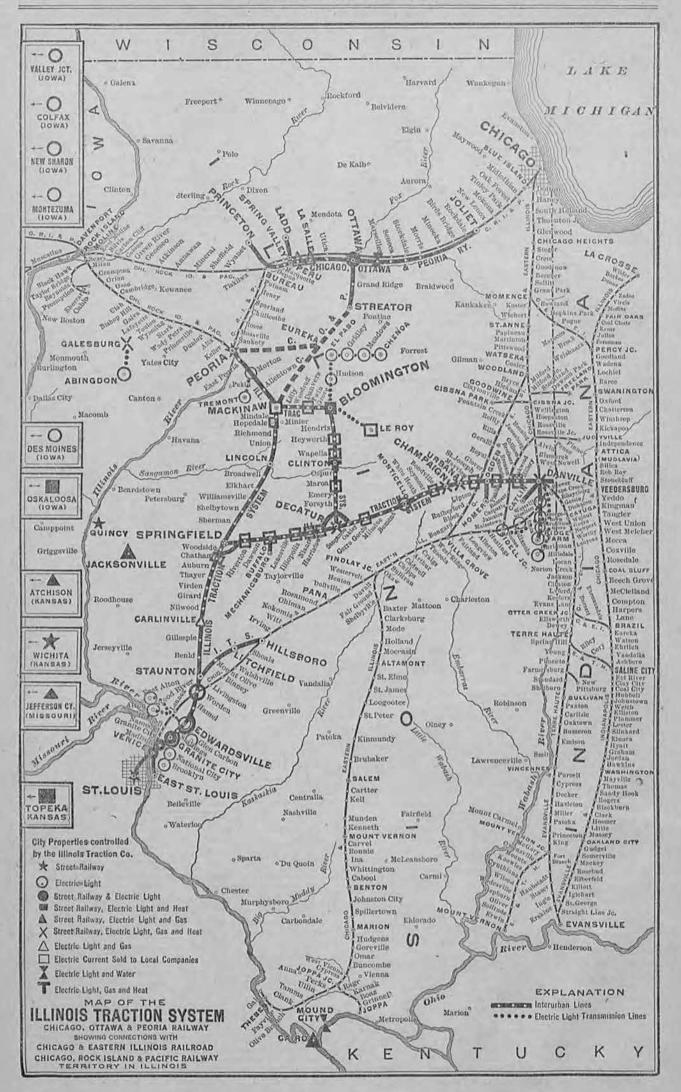
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Bonds.—Of the International Ry. refunding and improvement bonds, \$11,001,500 are reserved to retire prior lien bonds and \$2,667,000 are pledged as security for the notes of 1917; remaining bonds may be issued only for add ns. impts. &c. with consent of the P. S. Comm. Coup. bonds in denom. of \$1,000 and reg. bonds of \$1,000 and multiples. Red. on any int. date at 110 and int. Int. payable st office or agency of the company in New York. Exempt from N. Y. State, county and municipal taxes. Sk. d. began in 1012 and will provide by July 1 1949 sufficient funds to retire all except \$641,000 of the outstanding underlying bonds to a total par value of \$12,041,500. The bonds are secured by a 1st M. on about 45 miles of track (incl. 1515 m. in Buffalo) and by singe, on remaining property, subj. to divisional honds. They will also be a 1st M. on the new line between Buffalo and Ningara Falls. V. 98, p.62; V. 103, p. 1032. The Tonawanda filee. Rf. 1st is due originally on Apr. 1 1007, were extended as is to Arr. 1 1917 and in 1917 again extended to April 1 1927 at 6.5°. The Ning, Falls of 1884 given in the table above matured in 1903, out were acquired by the International Traction Co. collateral trust mortgage. These were again futemational Traction Co. collateral trust mortgage. These were again the outstanding stock and §4.344,000 ref. & lind. Se of the Internat. Ry. \$60,000 Tonawanda St. Ry. 1 st 6, \$40,000 bonds of Tonawanda Elec. Rf. \$518,000 bonds of the Ningara Falls & Suspension Bridge and \$22,500 bonds of the Ningara Falls Wilf bool trust mortgage and security for the international Traction collateral trust mortgage and security for the international Traction collateral trust mortgage and \$22,500 bonds of the Ningara Falls Wallpool & Northern are pledged as security for the international Traction collateral trust mortgage and \$22,500 bonds of the Ningara Falls Wallpool & Northern are pledged as security for the international Traction collateral rust boar.

REPORT.—For fiscal year ending a Total income Operating expenses. Taxes	1916. \$7,818.677 \$4,030,282	1915. \$6,839,974 \$3,480,543 425,484	1914. \$6,760,580 \$3,601,800 423,632
Operating income	\$1,862,709	\$2,933,946 \$1,866,960 \$396,582	\$2,735,148 \$1,823,380 \$359,244
7% preferred stock dividend. 4% preferred dividends. Common dividends.	312,452 21,458 425,000	38,657 177,910	200,000

### BURLINGTON, VT.

BUTLER, PA. BUTLER RAILWAYS CO. ORGANIZATION.—Incorp. July 1 1917 In Penn. as successor to the Butter Passenger Ry., the City Division of the Pittsburgh & Butler Ry, (the Interurban Division of which was sold under foredoaure May 0 1917—see Pitts. Mars & Butler Ry., successor co., under Pittsburgh). The property of the Butler Pass. Ry. was taken over by the holders of \$500,000 ist mixe. 5% bonds due 1936 and reorganized. STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock \$300,000 (\$50) First mortgage \$300,000 gold 1918 5 g J-J 250,000 fan 1 1948 (\$500 & \$1,000)...c\*&r.tf Inte. payable at Butler Co. Trust Co., trustee. Butler, Pa. Bonds.—Not subject to call and no sink. fd. ROAD.—Operates 13.28 miles of track in Butler. Rail (girder, except 24 miles T, 65-10s. Gauge. 5 ft. 216. OFFICERS.—Pres., A. L. Reiber; V.-P., Peter Duffy; Sec.-Treas. and Gen. Mgr., R. E. Sprenkle.



JAN., 1918.

CALAIS, ME. CALAIS STREET RAILWAY.—A trolley road. ORGANIZATION.—Stock, \$50,000 com, and \$50,000 pref.; first morigage. 1910 (ntf), 5s, J-J, \$100,000 dus July 1 1930 REPORT.—Year ending June 30 1917, gross, \$42,411 net, \$8,773; int. and taxes, \$5,701; dividends, \$2,500; surplus for year, \$482. ROAD.—Calais Street Ry., Jower wharf to upper bridge, Calais, 4 miles; st. Stephen Electric Ry., Millown, N. B., to St. Stephen, N. B., 3 miles; total, 7 miles. The St. Stephen 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. Curran; Supt., C. F. Pray; all of Calais, Me.

CAPE MAY, N. J. CAPE MAY DELAWARE BAY & SEWELL'S POINT RAILROAD. In Dec. 1917 the U. S. Navy took over the physical properties of this co. and of the Ocean St. Passenger Ry., extinding from Cape May Point to Sewell's Point, 7 miles, which had been sold for junk at receiver's sale in April 1917. V. 105, p. 1016, 2271.

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CEDARBURG, WIS. MILWAUKEE NORTHERN RY.—An electric road. ORGANIZATION.—Incorporated in Wisconshi in 1905. Operates in-terurban system entirely on private right-of-way. Franchise in Milwaukee expires Dec. 31 1934 and provides for 5-cent single fares and that 8 tickets be sold for a quarter within city limits. Port Washington franchise expires Jan. 2 1956. All others perpetual. Enters Sheboygan over tracks of She-boygan Electric Co. under genetual contract.

boygan Electric Co. under perpetuat	conterace.		177 R
STOCK AND BONDS- Date.	Interest.	Outstanding.	Maturity
Stock, common, \$1,000,000		\$1,000,000	PROPERTY.
1st pref., \$400,000, 6% cum	*******	400,000	Apr '17,3% Mar '13,3%
2d pref. \$600,000, 6% non-cum	M-S	600,000	Mar 13,3%
1st mtge \$4,000,000 gold! 1911	5 A-O		Apr 1 1931
100 (2200 and 21 000) att Int at	First Sav. d	Tr. Co., MI	w., Trustee.

Bonds.—Remaining bonds may be issued only when net earnings are twice int. charges, incl. bonds to be issued at not exceeding 75% of cost of extensions, additions, &c. Subject to call at 105 and int. V. 92, p. 725. Disiders.—Dividential of 3% paid s.a. on 185 prof. from Sept. 1911 to Mar. 1914 (incl.). None to Jan. 1916, when 145% was paid. In Mary 1916 14% and 14% each month threafter to Oct. 1916. In Dec. 1916 paid 3%. In April 1017. 3%. No later information. On 2d pref. paid 3% 5.-a. from Sept. 1911 to Mar. 1913, incl. None since. EARNINGS.—For years ending June 30.

WITH ATACIO - FOR DO	ALL DISCHARTER WARRANT	Net.	Interest.	Surplus.
Year- Gross.	Erp. & Tax.			
1916-17\$359,589	\$107 465	\$162.124	\$79,775	\$82,349
1010-11 3003,000	0101/100			67,321
1915-16	185,240	147,090	191110	
1914-15 334.563	100 282	142 180	79.750	62,430
1014-10 004,000	1001000	1-241110	A B Standa Male and	Box Charles In.
ROAD Will be 120 m	lies long, runni	ng north from	n winwanwee	In Clean-
human meh man de Prophet (1910)	branch artandly	or to Shalwry	oan via Port	Washing-
burg, where it forks, one	Dianch extendin	is to chouse	Contract Contract in Tax	In alter direct
too and the other to you	d dn Lac. On	arates os m	HES OF LEACE.	- monume
646 miles in Milwaukee,	Destadion Affiliar	antran Clarker	charge and Sl	heboygan.
636 miles in billwaddee,	DREMOGE WITHMI	unce, count	course must on	1 Charles I Land
Is double-tracking the	line between ?	dilwatikee å	c Cedarburg	, 10 miles
TH HARDER BURGERING STOR	7112 In 20 Ib	TTL and CI		
completed. Gauge, 4 ft.	839 m. 70-10.	C ran.	The second second	40. 497
OFFICERS Pres., W	Vm A Comste	ck: V -P, at	nd tien, Ma	D., B. W.
OF DEGRANDS ALCON	TTOTAL A TTOTAL	TT OF	201. V 02	p 725
Walker; Sec. and Treas	Henry A. Haig	1. Y. So. D	- 001+ V - 24;	1.1201

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CHAMBERSBURG & GETTYSBURG ELECTRIC RY. CREANIZATION - Incorporated in Pennsylvania Dec 4 1900. In Dec. 1917, a petition for a receiver for the company was presented by the Borough Council of Chambersburg, because of the company's inability for faited its Tranchess. V. 105, p. 2271. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Stock 225,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$225,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$225,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$225,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$225,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$225,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$225,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$235,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$235,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$235,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$235,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$235,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$235,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$235,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$235,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$235,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$255,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$255,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$255,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$255,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$255,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$255,000 (\$1,000, 1 1903, 5 MAN 225,000 May 1 1933, 1st mitse, \$255,000 (\$1,000, 1 1903, \$1,000, 1 1904, 5 0,000, \$1,00

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and

Subsidiary co.'s bonds in the hands of the public July 1 1917 amounted STOCK AND BONDS Date Int

Common. \$15,000,000 (\$100)_ Pref 6% cum \$10,000,000(\$100)	QJ	\$12,330,800 Nov 17.54 % 7.289,500 Jan '18 114
Debenture gold bonds	5%	(3.000.000 Feb 1 1925 {1.500.000 Jan 1 1926
Western Railways & Light Co Pf cum 6% \$3,500,000 (\$100). Debenture gold bondstf	Q-J	3.169.000 See text

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 is listed on Montreal Stock Exchange. Dividends.--6% per annum is being paid on the preferred stock. First div. on com., 34%, paid May 15 1913; same rate quar, since to and incl. Nov. 1917. Dividends have been paid on Western Bys. & Light Co.'s pref. stock since organization.

City lines	\$3,993,836 3,110,811 923,643 3,689,852 848,307	\$3,559,028 2,871,035 905,703 3,325,411 526,818	\$3,626,630 3,021,859 877,982 3,002,378 583,999	3,072,235 816,912 2,636,714
Total gross earnings Oper, exp. and taxes	\$12,566,447 7,489,797	\$11,187,995 0,657,569	\$11,112,854 6,587,462	\$10.521.098
Net earnings. Interest on bonds, &c. Pref. dividends (6) Common dividends	\$5,076,650 \$3,603,418 428,130 (3)367,584	\$4,530,426 \$3,268,607 428,130 (3)367,539	\$4,525,392 \$3,290,787 428,130 (3)367,390	\$4,322,226 \$2,883,240
Total deductions	et 000 100	AL 644 044		

PROPERTIES CONTROLLED BY THE ILLINOIS TRACTION CO.

PROPERTIES CONTROLLED BY THE ILLINOIS TRACTION CO.
 (1) Atchison Railway, Light & Power Co. ORGANIZATION.—Buccessor in 1955 of the Atchison Ry, Elec. L. & P.
 Co. Controls electric railway, lighting and gas properties of Atchison.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Stock S1,500,000 (\$100)
 Date. Interest. Outstanding. Maturity.
 Stock S1,500,000 (\$100)
 Brast mises S1,500,000.
 Therest. Supplies the stock of the stock of the stock s1,500,000 (\$100)
 Brast mises S1,500,000.
 ROAD.—Operates 9.34 miles of track. 23 cars. Supplies city with 194 are lighting; 2,289 electric and 2,539 gas meters in use.—V. 94, p. 932.
 (2) Bloomington Decatur & Champaign RR.
 ORGANIZATION.—Incorporated in Illinois on Nov. 29 1910 as a consolidation of the Chicago Bloomington & Decatur Ry, and St. Lonis Decatur & Champaign RY. Operates on private right of way except through cities and towns (\$ miles) where trackies extend to or beyond 1953.

STOCK AND BONDS- Common, \$3,000,000	Date.	Interest.	Outstanding. Maturity.	ł
Preferred 5% (\$1,137,500)			\$3,000,000	ł
1st & ref mtge, \$15,000,000, gf	1910	5g M-N	1.500.000 Nov 1 1940	ł
(\$1,000 coup & \$1,000 or multipreg.) gu p&i.c*&r*tf			Trust & Savings Bank	ł
General mortgage	1910	5 M-N	Chase Nat. Bank, N. Y. 890,000 Nov 1 1940	l
Plant me av	Central	Trust Co.	of Illinols, Trustee.	ł

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89, p. 293, 374. The Cairo Elec. & Trac. was a consolidation of the Egypt Electric Co. and the Cairo Elec. Light & Power Co.

S. D. 205, 374. The Cairo Elec. Light & Power Co.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,000,000 (\$100).... All owned by Western Rys. & Light Co.
Cairo Ry & Lt M \$1,000,000 antf 1903 5 g J-D \$350,000 Dec 1 1935
C E & T 1st M. \$300,000, gntf 1903 5 g J-D \$50,000 Duc 1 1923
(\$500 and \$1,000).... cutf Inta a Central Trust Co. Ohle, Trustee.
Cairo City Gas Co \$75,000 gold 1903 5 g J-D \$75,000 June 1 1923
Bonds.-O. E. & T. bonds subj. to call on any int. date aft. 10 yrs. at 105.
BOAD.-Operates 9 miles of track in Cairo. together with the electric lighting and power plant. 24 cars. Furnishes city with 119 arc and 190 lucandescate lights; also supplies 40 commercial arcs.-V. SS, p. 293, 374.

ROAD.—Operates 9 miles of track in Oairo, together with the electric lighting and power plant. 24 cars. Furnishes elty with 119 area and 190 incandescent lighting; also supplies 40 commercial area.—V. SS. p. 293, 374.
(6) Cairo & St. Louis Ry.
(7) ORGANIZATION.—Incorporated in Illinois Oct. 1908 to construct a line from Oairo to East St. Louis. Has a 50-year franchise in Cairo, Mound Olty and Mounds.
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock, \$300,000
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock, \$300,000
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
250,000 Nov 1 1938
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
250,000 Nov 1 1938
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
260,000 Nov 1 1938
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
260,000 Nov 1 1938
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
260,000 Nov 1 1938
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
260,000 Nov 1 1938
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
260,000 Nov 1 1938
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
260,000 Nov 1 1938
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
260,000 Nov 1 1938
First mige, \$250,000.g.c&rtif. 1908 5 g M-N
260,000 Nov 1 1938
(6) Chicago Ottawa & Peorla Railway Co.
ORGANIZATION.—Boughs outright in 1909 the Illinois Valley Ry.
Operate largely on private rights of way. Franchises in various bowns mature mostly after 1950.
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity.
Stock -31,540,000 outstand'g -All owned by Western Rys. & Light Co.
First can add on outstand'g -All owned by Western Rys. & Light Co.
First can add on outstand'g -All owned by Western Rys. & Light Co.
First can add on outstand'g -All owned by Western Rys. & Light Co.
First can add on the served for prio

ORGANIZATION, &cIn sellles Water & Light Co. (succ	corp. h	n Illinois In 1910 to th	1913 to succeed the Mar- e Consol, Wat, & Lt. Co.)	
STOCK AND BONDS-	Date.	Interest.	Outstanding. Maturity.	
First & ref M \$500,000	1013	6 J-D	\$500,000 75,000 Dec 1 1938	1
Marsellles W & Lt bonds(ntf). Consol W & Lt bonds (ntf)		5%	5.000 April 1924 30.000 Dec 1925	1

EARNINGS.—Of considuent cos. for 12 mos. ending July 31 1917 gross, \$2,173,105; net, \$1,001,477; interest, \$286,623; surplus, \$714,849.
(a) Danville Street Railway & Light. Controlled by Danville Chammalian & Decatur Ry. & Light Co.
ORGANIZATION.—Incorporated in Dec. 1899 as a consolidation of all the street railway electric light, gas and steam-heating interests. In Dec. 1917 the Illinois P. U. Comm. auth. the company to issue \$129,-000 additional bonds (incut incl. in amount reported outstanding).
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Rehming more accessible of the street Railway and the street all way electric light, gas and steam-heating linerests. In Dec. 1917 the Illinois P. U. Comm. auth. the company to issue \$129,-000 additional bonds (incut incl. in amount reported outstanding).
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Rehming more accessible of the street Railway and the street street railway in the street str

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(13) Galesburg Railway, Lighting & Power Co. ORGANIZATION. --Incorp. in III. Sept. 10 1913 and took over the Galesburg Ry. & Lt. Co., the Galesburg Gas & Elec. Lt. Co., the Knoxville Elec. Lt. & Pow. Co. and the Abingdon Lt. & Pow. Co. In May 1917 auth. capital stock was increased from \$3,500,000 to \$4,000,000.

ROAD.—Operates 45.5 miles of track from Decabur to Springfield, with an extension from Buffalo to Mechanlesburg; 70-lb, rails. Has 13 motor cars, 4 electric locomotives and 113 miscellaneous cars.

OFFICERS.—Pres., W. B. McKinley; Sec., E. A. MacNutt; Tress., Geo, M. Mattis; Gen. Mgr., M. E. Chubbuck, V. S2, p. 804; V. S4, p. 339.

[D42; Y. W. D. 1735, Y. 99, 1145. (16) Jefferson City Light. Heat & Power Co. OBGANIZ N. & C. — Owns majority of stock of Jefferson City. Bridge & Transit Co. Y. 97, p. 1666. Supplies gas and electricity to Jefferson City. Mo., and furnishes current for operation of the street railway. In Nov. 1915 made a 9-year contract with city for street lighting. Has \$200,000 common stock, \$119,850 pref, stock, \$200,000 ist M. 5% bonds (cpt) due May 1925 and \$189,000 ist & ref, bonds outstanding.

transmission lines, sub-stations, &c. The company purchases, under a at venice, controlled by the Illinois Traction Co.
(16) Northern Illinois Light & Traction Co. A trolley road.
ORGANIZATION. -Incorporated in Illinois and was successor in July 1963 to the Ottawa Ry., Light & Power Co., soil under foreclosure. Franciss perpetual for lighting and until 1910 for railway. Has contract for city lighting. Western Rys. & Light Co. owns all shownod: contract for city lighting. Western Rys. & Light Co. owns all shownod: The contract for city lighting. Western Rys. & Light Co. owns all shownod: Contract for city lighting. Western Rys. & Light Co. owns all shownod: Contract for city lighting. Western Rys. & Light Co. owns all shownod: Contract for city lighting. Western Rys. & Light Co. State Contract for Co. State Contract for Co. State Contract for Co. State Contract for Contract for Contract State Contract for Contract for Contract for Contract State Contract Contract for Contract State Contract for Contract State Contract for Contract State Contract for Contract State Contract Contract State Contract Contract State Contract Contract State Contract Contract Contract Contract Contract Contract State Contract Contrate Contract Contract Contract Contract Contract Contrate Contra

1920, \$110,000 in 1921, \$115,000 in 1922, \$120,000 in 1923, \$125,000 in 1924, \$130,000 in 1925, and the remaining \$750,000 in 1926. They are subject to call on any int, date at 105 and int. See V. 83, p. 38, 436; V. 89, p. 42; V. 190, p. 560. BOAD.—Owns and operates 54 miles of standard-gauge track, 104 motor cars, 23 other cars. Also owns valuable property near the centre of city and considerable other real estate, including several anusament parks, estimated to be worth \$500,000.—V. 100, p. 643, 902, 1079; V. 101, p. 213. (20) Oulney Ballway Co.

(20) Quincy Railway Co.

(21) St. Louis Electric Bridge Co.

(31) St. Louis Electric Bridge Co. ORGANIZATION.—incorporated in Jan. 1907. Owns a bridge from Salishury Street, St. Louis, to Venice, III. In April 1909 company in-creased capital stock from \$2,500 to \$1,000,000. V. 83, p. 946. Stock all owned by Illinois Traction. For franchise provisions, see V. 85, p. 100. Construction was started in Oct. 1907 and bridge was formally opened on Nov. 10 1910. V. 85, p. 100; V. 83, p. 946; V. 91, p. 1323 Birst mize, mold (5%) auth. \$3,500,000 (\$1,000)tf:outstanding \$2,502. Thist mize, mold (5%) auth. \$3,500,000 (\$1,000)tf:outstanding \$2,502. Thist mize, replaced the old (temporary) mizg, of 1900. V. 98, p. 74.

(23) St. Louis Springfield & Peoria RR.

(23) St. Louis Springrieid & Peoria KK, ORGANIZATION.—Incorporated in fillingle Dec. I 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 cities and fours (about 17 miles), where franchises extend to or beyond 1953. In 1911 acquired the Springfield Balt Ry.

Banchies extend to or beyond 1953. In 1911 acquired the Optimization.
 Belt Ry.
 In 1912 acquired the Peoria Lincoln & Springf, Ry. Co., the Peoria Bloom,
 & Champaign Trac, Co., the Terminal Pow. Co. and the Springfield &
 Northeastern Traction Co. (acquired Nov. 1 1913).
 Has long-time contracts for use of bridge and terminals of St. Louis Electric Bridge Co. and St. Louis Electric Bridge Co. and St. Louis Electric Terminal Ry., enabling it to operate directly into St. Louis.
 In March 1916 Issued \$1,000,000 Ser. "A" 5% pref. stock to retire a like amount of Gen. Mige. bonds.
 Fare Increase.—See Illinois Traction Co. above.

(24) Topeka Railway & Light Co. ORGANIZATION.—Incorp. In Maine and owns the Topeka Ry. Co. (see below) and the Topeka Edison Co. (V. 32, p. 730). These own and operate without competition the street railway, commercial electric light and power and staam-heating properties in Topeka and the suburb of Oak-land. Population served (1915 State Census), about 50.000. Franchises, with one minor exception, extend beyond Febr. 1 1933.

STOCK AND BONDS-	Date,	Interest.	Outstanding.	Maturity.
Preferred stock		********	\$1,500.000	
1st lien & ref M \$7,500,000 g (\$100,\$500,\$1,000,&c)c*&r*	1916	5 g F-A		Feb. 1 1933
\$1.250,000	Int. at 1904	Cont.&Com	n.Tr.&S.B.,	Chic., Trus.

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CHARLESTON, S. C.

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 steamboars, and to take over what was formerly the Seashord division of the Charleston Consol. Ry., Gas & El. Co. Also does electric lighting business. ROAD, &c.—Owns 10 miles from Mt. Picasant (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 Picasant, &c. Owns and oper-sides 10 pass, and 3 freight cars and 2 ferry boats. OFFICERS.—Pres., James Sottile: Chief Eng., W. W. Fuller, Charles-ton.—V. 96, p. 201, 802.

itized for FRASER

Notes.—Secured by deposit of \$1,000.000 (Kanawas Vallay Traction Co. 165 M. bonds. Red. on any Interest date at par and int. on 6 weeks? notice. \$150,000 were paid Nov. 1 1917, leaving \$300,000 outstanding. Disidends.—The company has agreed to pay no dividends during the for of the notice.

EARNINGS- Gross. Cal. Year- Earnings.	Net (after Taxes).	Bond. &c. Interest.	Rental.	Balance.
1917	\$176.202	\$95,503	\$20,000	\$60,699
1916	162,602	88,812	20,000	53.790
1915 245,168	111,447	55,710	15.000	40,737
ROAD.—Operates 36 m Creek. Line is to be extend	lles of track	between St.	10 miles	further on.
70 lb IT and whether call	Standard or	11/70		
OFFICERS -Pres. W.	A. MaeCork	let VP., J. T	. Chilton	a: Sec. and
199	100 000	1017: 1 105	T1 T T T T T T T T T T T T T T T T T T	

Obj. 1. Shifts Shifts in Markad Science, P. J. E. Chilton: Sac. and Treas. P. M. Staunton.-V. 100, p. 228, 1917; V. 105, p. 1308. CHARLOTTE, N. C. SOUTHERN PUBLIC UTILITIES CO. Allied with the Southern Power Co., which are in our "Railway and In-dustrial". Socialon ORGANIZATION.-Incorp. In July 1913 in Malne as a consolidation of the Charlotte Electric Ry. Charlotte Gas. 1 B11, the Charlotte Electric Ry. Light & Power Co., Which are in our "Railway and In-dustrial". Social Research Ry. Charlotte Gas. 1 B11, the Charlotte Electric Ry. Light & Power Co., which see in our "Railway and In-dustrial". Social Ry. Charlotte Gas. 1 B11, the Charlotte Electric Ry. Light & Power Co., which science (C. Anderson (S. C.) Water, Light & Power Co., Winston-Salem Power Co., Anderson (S. C.) Water, Light & Power Co., Onester (S. C.) Power Co., Anderson (S. C.) Water, Light & Power Co., Conster (S. C.) Power Co., Anderson (S. C.) Water, Light & Power Co., Conster (S. C.) Power Co., Anderson (S. C.) Water, Light & Power Co., Conster (S. C.) Power Co., Anderson (S. C.) Water, Light & Power Co., Chester (S. C.) Power Co., Anderson (S. C.) Water, Light & Power Co., Chester (S. C.) In May 1915. through an aneutiment in Is charter, reduced its capital stock from \$200,000 Common blight & Power Co., Green (S. C.) Light & Power Co. and Thomasulle, Internation (J. C.) Pronchases with one minor exception are either unimited in time or run beyond July 1943. Transies with one minor exception are either unimited in time or run beyond Sto.000,000 (S100) Transies with one minor exception are either unimited in time or run beyond Sto.000,000 (S100) The Elec Ry, I. & Pist M 1899, 5 & J.J. 325,000 July I 1943 Bit & Fred M 330,000 of storm II Inter at Marmers L. & Tr. Co., N. Y., Trustee Underlying Bonds-Ms200,000 (S100) of contil Inter at Marcer. Tr. & Dep. Co., Balt., Trustee Max 200,000 (S100) of contil Inter at Marcer. Tr. & Dep. Co., Balt., Trustee Max 200,000 (S100) of contil Inter at Marcer. Tr. & Dep. Co.,

PIEDMONT & NORTHERN RY. ORGANIZATION -- Incorp. on Feb. 24 1911 in South Carolina, and on or about July 1 1914 tools 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. O., 320 miles. Power is obtained from Southern Power Co., which is controlled by the same interests.

same interests. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$15,000,000 (\$100) First moresage \$50,000,000 [1014 5g J-J \$5,531,600 [1014 5g J-J \$6,253,000 July 1 1954 (\$1,000, gold \_\_\_\_\_ c ntf Int. at Farmers Loan & Tr. Co., N. Y., trus. Ist M coll notes \$5,500,000 1914 5g J-J \$6,253,000 July 1 1919 g (\$1,000 & \$100) not inter Int. at Farmers Loan & Tr. Co., N. Y., trus. Stock. =\$1,415,400 additional stock is held in treasury. Bonds. =\$10,000,000 are pledged as security for the \$5,500 notes. Red. at option of c., In whole or part, any int. date since July 1 1914 at 105 and int. Of the notes \$500,000 are pledged as collateral and \$1,713,100 are held in treasury; those reported outstanding, it is stated, have been taken privately by the subscribers to the road.

EARNINGSFor C			105, p. 2366	йн.
Cal. Gross	Net (after	Other	Interest,	Balance.
Year- Earnings.	Taxes).	Income.	No.	Surplus.
1916	\$518,595	\$9,653	\$346,023	\$182.224
1915 1,010,547	398,287	11,073	346,749	62,611
ROAD Owns and	operates 2356	milles from	Charlotte to	Gastonia.

ROAD.—Owns and operates 2315 miles from Charlotte to Gastonia, 89.90 miles Spartanburg to Greenwood, S. C., with branches from Bolton to Anderson, 11.30 miles, and from Belmont Jcf. to Balmont, 3.19 miles (opened March 11916), total milesgue track operated, incl. spurs and sid-ings and 9.50 miles operated under contract, 201.58. A contract has been let for the building of a 2-mile spur from Spartanburg to Camp Wadswordt. Equipment consists of 23 motor-driven passenger cars, 8 railers, 2 obser-vation parlor cars, 8 baggage and express cars, 158 freight cars, 3 street cars, 12 electric and 2 steam engines and 10 werk cars. OFFICERS.—Pres., J. B. Duite, N. Y., V.-P., W. S. Lee; V.-P. & Gen. Mgr. E. Thomason; Sec., N. A. Cockor and & Trans. T. L. Black, all of Charlotte.—V. 104, p. 1490, 2006; V. 105, p. 2366, 2453.

CHARLOTTESVILLE, VA. CHARLOTTESVILLE & ALBEMARLE RY. ORGANIZATION.—Organized in Virginia and formed by an agreement of consolidation dated Nov. 24 1913 between the Redland Power Corpora-tion and the Charlottesville & Albemarle Ry. A lighting and power Cor-pany with a short inforumban railway as an adjunct. Light and power (ran-chises are perpetual; County Ry. franchises are perpetual, while city fran-chise expires in 1944. STOOK AND POWDR

chise expires in 1944. STOOK AND BONDS— Date. Interest. Outstanding. Maturity. Commonstock \$500,000 (\$100) - J-D 122.700 Dec 17.25 Pref ski 7%cum \$200,000 (\$100) - J-D 122.700 Dec 17.35 First morkage \$750,000 gold 1915 5 g A-O 376,000 April 11943 glindburger and the second state of the second state o

years ending Dec. 31: Net. Other Inc. Chgs. \$60,279 \$264 \$29,336 63,600 495 28,073 55,232 643 26,003 rack, 3,45; standard gauge. EARNINGS.-For Pref. Dis. Surplus. 5 \$8,580 \$22,719 2 8,580 \$27,434 3 6,567 22,705 Ralls, 83-lb, girder and Year—Grass, Net. Other Inc. Chgs. Pref. Dis. Surplus, 1917....\$120,120 \$60,279 \$264 \$20,236 \$8,580 \$22,719 1915....114.819 63.600 \$254 \$28,072 \$.580 \$22,719 1916....103.333 \$5,232 \$43 \$26,003 6.567 \$22,705 ROAD.-Milles of track, 3.45; standard gaugs. Raibs, \$3-b, girder and 50-b0, T. 12 cars. I power station. OFFICERS.-Pres., Frederick C. Todd; V.-P., John L. Livers; Sec. & Treas., W. R. Morton.-Y. 100, p. 1436; V. 103, p. 2428.

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Income Account Ch	icago City K	allican.	
Proportion of residue receipts	1916-17. *\$5.218.445	1915-16. *\$1,366,256	1914-15. *\$4.951.477
Joint ace't exp. int. on cap. inv. and South St. Ry. net earnings	3,616,023	3,500,467	3,612,889
Net earnings	\$1,602,422	\$865,789 476,184	\$1,338,588 736,223
nterest on capital x	721,090 2,558,167	389,605 2,507,908	602,365 2,416,914
Income from operation	\$3,279.257	\$2,897,513 \$1,582	\$3,019,279
nterest on bonds	\$3,367,501 \$1,617,791	\$2,979.095	\$3,298,827
	()1.665.000 sur.\$84.710	(8)1,440,000 def.\$26,460	(9)1.620.000 sur.\$149.417

". Representing Toys of range of the second of and 1014-15. x The "Interest on capital investment" is that certified by board of supervising engineers, as provided by the ordinance of Feb. 11 1907.

OFFICERS.—Chairman Ex. Com., and Fres., L. A. Busby: Vice-pres., H. B. Flaming: Sec. & Tress., F. D. Hoffmann; Aud., John J. Duck.—V. 104, p. 256, 1135; V. 105, p. 1103, 1208, 2455.
 (a) Calumet & South Chicago Ry.—Electric Unified Operation of Surface Lines.—See "Obleaso Surface Lines" for details of Unification ordinance of 1914, under which the lines of this com-pany are operated jointly with those of the Chicago Railways Co. as a sin-set system under the control of a Joint board of operation.
 ORGANIZATION.—Is a consolidation formed in 1908 of the Calumet felectric Street Ry. and South Chicago City Ry. In accordance with the terms of ordinance passed by the City Council Mar. 30 1908. Lines are located in the south division of the City of Chicago. The ordinance of ast receipties after allowing for operating expenses, taxes and de-preciation and 5% on present value, together with amounts expended for improvements and extensions. Unification ordinance of 1014 establishes a factor for the stream stransfers. City may purchase property on Feb. 1 or Aug. 1 of any year upon six months noisce for present value, which is fixed at \$5,000.000, plus amounts expended for improvements, additions and extensions, but only for municipal operation, where purchase is made prior to Feb. I 1927. With an addition of 20% in price, city may also purchase for the purpose of turning property over to other partles if made prior to the line of the ordins above 5% on the purchase present value, a which is fixed at 3,000.000, plus amounts expended for improvements, additions and extensions, but only for municipal operation, where partles if was a price of the purpose of turning property over to other partles (if purchase for the purpose of turning the other partles agree to pay also purchase for the purpose of turning the other partles agree to pay also purchase for the control be paid where these other partles agree to pay also purchase for Contras Dover 5% on the purchase price. V. 86, p. 2:3. O

Treas., F. D. Hoffman; And., W. W. Hull., V. 79, p. 103.
CHICAGO & INTERURBAN TRACTION CO.
ORGANIZATION. - Incorp. In Illinois Feb. 14 1912 to take over the property of the Chicago & Southern Trac. Co. (sold at foreclosure) outside the city limits, the lines within the city having been acquired by Chic. City Ry. V. 94, p. 697.
STOCK AND BONDS- Date. Interest, Outstanding, Maturity. Stock, \$1,000,000 (\$100) - 0 at a structure of the Chicago & Southern Trac. Co. (sold at foreclosure) outside the city limits, the lines within the city having been acquired by Chic. City Ry. V. 94, p. 697.
STOCK AND BONDS- Date. Interest, Outstanding, Maturity. Stock, \$1,000,000 (\$100) - 0 at 1 1932
St,000, no sf. \_\_\_\_\_eff (Int. at First Tr. & Sav. Bk., Chic., Trustee. Bonds. - The auth, amount of 1st M. bonds is not limited. Bonds are subject to call in whole or in part, beginning with lowert number, at 102 on any interest day. There are also \$290,000 bonds in treasury. EARNINGS.-For years ending Feb. 28 1917 and Feb. 29 1016: Year- Gross. Expenses. Net. Int. & Tracs. Surplus. 1917 - 296.347 161.126 135.221 \$7.53 47.963 80AD--Consists of 50 miles of line between 119th Et. and Vinceanes Road, Chicago, to Kankakee, III. Standard gauge. 70-4b. T rails. OFFICERS.-Pres. & Mgr., O. G. Talimadge; Scc. & Treas., W. W. Crawford.-V. 100, p. 1167; V. 104, p. 1387.
CHICAGO NORTH SHORE & MILWAUKEE RR.

Boad. Chicago, to Kankakee, III. Standard gauge. 70-40. T rails. OFICERS.-Pres. & Mar. O. G. Taimadge: See. & Treas., W. W. Crawford.-V. 100, p. 1167; V. 104, p. 1387.
CHICAGO NORTH SHORE & MILWAUKEE RR.
ORGANIZATION.-Incorp. In III. In June 1916 and acquired the properties of the Chicago & Milwaukee Electric RR. sold at foreclosure May of 196 (V. 102, p. 1718, 2077). V. 103, p. 664, 1637.
Franchisse.-Owns right of way in Wisconsin as far as the city limits of Milwaukee framelies in Milwaukee expires Dec. 31 1934. Owns right of way in Illinois on the considerable extent within comported limits: the remainder is covered by municipal framelies, several being peropetual.
Wilsons and the covered by municipal framelies, several being peropetual.
Wilsons and the covered by municipal framelies of Milwaukee (Science and Wilsons and the set of the faith of the covered by municipal framelies.
Wilsons was 513, 015, 852, but the original cover of the Milmois section alone could not be accurately ascertained. V. 105, p. 1807.
The original cost of the property in both Illinois to the Milmois period and the faith of the covere. The Nov. 1917 this cover was suith. by the Hilmois P. 1000.
The original cost of the property of the bankee to faith of Milmols period alone could not be accurately ascertain each of the milmols for company for capital expenditures made or to be made subsequent to faith of 1000 Milmols period at mileage basis. See V. 105, p. 1807.
Stock AND BONDS- Date. Interest. Outstanding. Maturity. Stock \$100,000 and \$1, 11016 5 \$2, 13, 155,000 See text.
Own at \$15,000,000 of \$1, 1101 5 \$2, 13, 155,000 See text.
Own at \$100,000 of \$1, 1101 5 \$2, 13, 155,000 See text.
Stock \$100,000 and \$1, 101 7 \$2, 14, 165, 150,000 See text.
Stock \$100,000 and \$1, 1101 7 \$2, 14, 165,000 Northern Tr. Coverts. Lower and \$100,000 with \$10,000 with \$10,000 with \$10,000 with \$10,000 with \$10,000 with \$10,000 wit

DAN, 1976.]
BAR, 1976.]
BAR, 1976.]
Based at par for not exceeding 85% of the cash cost of betterments, &c.
The mortange provides for a maintenance, replacement and depreciation fund of 12% of annual gross income for first 6 years. 14% for second 5 years, 16% for third 5 years and 18% for the last 5 years, to be expended for maintenance, while or part on any int. date at 105 and int. Continental & Commercial Trust & Savings Bank. Others, to be dear for an 19% for second of 12% of annual gross income for first 5 years, to be expended for maintenance, &c., or for retirement of 1st mortange, is trusted at the bonds are callable as a whole or part on any int. date at 105 and int. Continental & Commercial Trust & Savings Bank. Others, is trusted and 19% for the last 5 years, to be expended for maintenance, while one in treasury. The equip, notes mature \$8,500 s.-a. July 1 1917 to Jan. 1 1927; secured by 15 steel passenger cars costing \$200,000. Red. as a whole or part at 10015 and int. on any int. date on 30 days notice. The social notes are dated July 1 1917. Due 5180,000 July 1 1918; \$345,000 July 1 1918; \$360,000 and \$100 (1918 maturity in \$1.000 term. and on the first two years of their life and at 10014 and int. Moreas at 100 and int. for the first two years of their life and at 10014 and int. thereaver notes at 100 and int. for the first two years of their life and at 10014 and int. thereaver anding Dec. 31 1916; gross, \$11,07,191, ret (after taxes) at \$350,000 c. N. S. & MIL, RR. Ist M. bonds. V. 105, p. 388.
To A. S. & 287,507.
To A. S. & 287,507.
To A. S. & 288, 508, 30,055. In 1915, pross, \$911,660; not cafter taxes, \$20,055. In 1915, gross, \$31,167,191, ret (after taxes) at \$30,000 c. N. S. & 280,055. In 1915, gross, \$31,167,191, ret (after taxes) at \$30,000 c. N. S. & 280,055. In 1915, gross, \$31,167,191, ret (after taxes) at \$30,000 c. N. S. & 280,055. In 1915, gross, \$31,1607,191, ret (after taxes) at \$30,055. In 1915, gross, \$31,1607,191, ret (after

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Settlement of Yerkes Suil.—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. Decision as to Regulation.—See "Chicago Surface Lines." The P. U. Comm. has auth. the co. to issue \$2,230,000 additional 1st M. 5% bonds for impts., &c.

\$5,953,369 \$5,313,553 \$5,706,165 
 Gross Income.
 \$5,953,369
 \$5,313,553
 \$5,706,165

 Deduct Total Interest on bonds.
 \$4,746,786
 \$4,625,950
 \$4,509,122

 Staking rund reserve account.
 250,000
 259,000
 250,000
 17,823
 16,436

 Corporation expend, and adjustments.
 153,568
 \$9,203
 123,446

Trens., M. B. Orde.-V. 104, p. 1800, 2552; V. 105, 1103, 1208, 1801.
CHICAGO & WEST TOWNS RAILWAY CO.
ORGANIZATION.-Incorp. in Illinois in 1913 as a consultation of the County Traction Co. and the Suburban RR.
STOCK AND BONDS- Date. Interest. Outstanding Maturity.
Common, \$1,000,000 (\$100) \_\_\_\_\_\_\_65 \_\_\_\_\_1000,000 \_\_\_\_\_\_\_1000,000
Bonds, \$750,000, gold, red] 1913 6 g M.S. \$600,000 Sept 1 1918 at 101 \_\_\_\_\_\_\_eff [1918, at Rarris T. & S. Bk., Chicago, Trustee EARNINGS.-For year ending Duce. 31 1917, gross, \$587,292, net. after taxes, \$152,119. In 1916, gross, \$560,561.
In 915, gross, \$505,061, net., after taxes, \$150,581.
MAD.-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, 656.

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STOCK AND BONDS-	Date.	Interest	. Outstanding.	Maturity.
Common, 250,000 shares	12000		250,000 sha.	Tot Owners ING .
Prer. 160,000 shares, 6% cum.		O-M		See text.
2-yr gold notes (closed Issue) [	1014	6gJJ		
(21 000) 214 000 000	1012			my 1 1019
(\$1,000), \$14,000,000c*[	runoia			C., trustee.
Debentures \$7,000,000 (\$100)	1914	6 g J-J	7.000.000 J	uly 1 1924
and \$1,000)c*tf	int. at	National	City Bank, Ne	w York.
Equip tr certis gold Ser "A"	1914	5 g F-A	1.845.000	
do do Ser "B"?	2322		750 000	Contraction and the second second
guaranteed by endorsem't.	Commo	natal ma /	To of Dalls IP-	See text.
Notes payable	- unitine	a cutter T.L. C	Jo. of Pana., 1P	Tarco.

Section 1	Combined	Earnings (	Inter-Comp	any Rentals	Deducted).	
June 30		Net	Other	Interest.	Diri-	Balance.
Year-	Income.	Earnings	Income	Taxes, &c.	dends.	Surplus
1915-16	8 435 009	4.099.947	135,693	\$3,249,996 2,969,522	\$1,176,345	
	8,045,264			2 888 652	1,135,543	130,575

 
 Income
 Account of Chicago Elevated Rys. Collateral Trust.

 Income
 Gross
 Interest & Preferrer

 Dividends.
 Interest.
 Income.
 Expenses.

 \$1,218,901
 \$153,483
 \$1,372,475
 \$1,248,674

 1.027,045
 125,585
 1,152,630
 1,146,213

 1.109,798
 718,251
 1,828,049
 1,343,351
 Cal. Income Grand Deficient and Schuleral Trust. Year, Dividends, Interest, Income, Expenses, Dividends, Surp. 1916 ... 1218.901 S153.483 \$1.372.475 \$1.248.674 .....\$123.801 1915 ... 1.027.045 125.585 1.152.630 1.146.213 .....\$123.801 1914 ... 1.109.798 718.251 1.328.049 1.343.351 \$430.000 4.698 OFFICERS.—Pres. of constituent cos., Britton I. Budd; Sec., W. V. IrRUSTEES.—William G. Beale, Samuel Insull and Sam'I McRoberts. EXECUTIVE COMMITTEE.—Samuel Insull, W. A. Fox and J. H. Gullek. Cal.

GOVERNING COMMITTEE.—Samuel Insull, Gilbert E. Porter, Britton I. Budd, J. H. Gulick and W. A. Fox.—V, 105, p. 2259. (1) Metropolitan West Side Elev. Ry .- An electric road.

No separate reports now made for the subsidiary companies.
 DIVIDENDS.—For dividend record see "Electric Rallway." Beetlon for May 1916. Dividends not now reported as all the stock is owned by chicago Elevated Rys.
 BOAD.—From terminal station at 5th Ave. wester: a stock is owned by chicago Elevated Rys.
 BoAD.—From terminal station at 5th Ave. wester: a stock is owned by chicago Elevated Rys.
 BoAD.—From terminal station at 5th Ave. wester: a stock is owned that device the stock.
 BoAD.—From terminal station at 5th Ave. wester: a stock is owned that device the stock.
 BoAD.—From terminal station at 5th Ave. wester: a stock of the stock.
 BoAD.—From terminal station at 5th Ave. terminal unders a track.
 BoAD. Ave. terminal on the Garfield Park the as far as the Deer Plaines River, about 3.3 miles of double tracks.
 Pros. W. Griffin Aud. T. B. McRac. Gen. Mirr. E. O. Noc. Office, 72 West Adams 8t. Chicago. V. 93, p. 469; V. 105, p. 2272.
 Ci Northwestern Elevated RR.
 BoANIZATION.—Incorp. In Illions. Road was formally opened the maturity of the boat.
 The Spit. 1901 the Union Elevated RR. was acquired. The Chicago Elevated 18t 4s with the stock of a the fact of the stock of the stock of the stock of the stock of the stoce of the stoc

OFFICERS.—Same as for Metropolitan West Side Elev. Ry.—V. 98, 1920; V. 99, p. 1131; V. 100, p. 230, 399, 1079, 1350; V. 105, p. 2273.

p. 1920; V. 99, p. 1131; V. 100, p. 230, 399, 1079, 1350; V. 105, p. 2273.
(a) Union Elevated Rallroad.
Is used by all the Obleago elevated roads and is owned by Northwestern Elevated RR.; receives \$\$\_c\$, for each passenger carried, besides all expenses for operating, repairs and taxos. Franchise expires in 1945.
BONDS— Dats. Interest. Outstanding. Maturity, 1843, \$\$\_000,000,g(\$1,000); pt 1895, 5 g A.O. \$\$\_4472,000 Oct 1 1945. Interest at Chase Nat. Bank, N. Y., and III. Trust & Sav. Bank, Chicago. Bonds.—Of the \$\$\_000,000 bonds issued, \$\$283,000 are deposited as security for the \$\$12,000,000 bonds issued, \$\$283,000 are deposited as security for the \$\$12,000,000 bonds issued, \$\$283,000 are deposited as security for the \$\$12,000,000 bonds issued, \$\$283,000 are deposited as security for the \$\$12,000,000 bonds issued, \$\$283,000 are deposited as security for the \$\$12,000,000 bonds issued, \$\$283,000 are deposited as security for the \$\$12,000,000 bonds issued, \$\$283,000 are deposited as security for the \$\$12,000,000 bonds issued, \$\$280,000 are deposited as security for the \$\$12,000,000 bonds issued, \$\$280,000 are deposited as security for the \$\$12,000,000 bonds issued, \$\$280,000 are deposited as security for the \$\$12,000,000 bonds issued to the \$\$\_500 are \$\$\_600 bonds issued to the latter. V. 97, p. 622.
(3) South Side Elev. RR.—("Alley Elevated").—An electric elevated operate oper

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

Init Broones, Pices, & Asst. Sec. 75, p. 346.
 CHICAGO & OAK PARK ELEVATED RR.
 Receivership.—On Nov. 13 1911 Judge Kohleast appointed Samuei Insuli receiver for the Railroad. V. 93, p. 1386. On Dec. 29 1911 receiver seathorized to issue \$2,000,000 receiver's certificates for Improvements. V. 93, p. 1785. In Jan. 1912 Francis V. Dobbins of Rahway.
 N. J., was appointed receiver for the Railroad. V. 93, p. 1386. On Dec. 29 1911 receiver the sathorized to issue \$2,000,000 receiver's certificates for Improvements. V. 93, p. 1785. In Jan. 1912 Francis V. Dobbins of Rahway.
 N. J., was appointed receiver for the Railway Co. V. 94, p. 123.
 Forclosure.—Judge Kohlsaat in the U. S. District Court at Chicaso, on July 17 1913, ordered the foreclosure sale of the railroad. The amount found to be due was \$5,080,984. Up to Jan. 15 1918 coad had not been sold. Sake 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. Rg., \$55,0,000 Lake St. Elev, Rg. the. bonds: demand notes of Chic. & S559,050 Lake St. Elev, Rg. Inc. bonds scrip. At State and in New York on Jan. 26 1912. Mr. Church bid in for \$2,000 all the of the Rg. Co. la the foregoing bond and notes, also some \$473,000 all the of the Rg. Rev. Rg. W. Was incorp. In New Jersey on April 22 1904 to hold the securities of the Chicago & Oak Park Elevated Railroad Co., and In certificates for 91,651 17-40 shares of Chic. & Oak Park Elev. Rg. W. Was incorp. In New Jersey on April 22 1904 to hold the securities of the Chicago & Oak Park Elevated Railroad Co., and In certificates and and the street Elevated Railroad St. Stool, Chic. & Oak Park Elevated Railroad Co., and In certificates and prove for the Railroad Co. and In certificates for 91,651 17-40 shares of Chic. & Oak Park Elev. Rg. W. 94, p. 1763.
 The Chic. & Oak Park Elev. Rg. W. 94, p. 1763.
 The Chic. & Oak Park Elev. Rg. W. 94, p. 1763.

### CINCINNATI, OHIO.

CINCINNATI, OHIO. CINCINNATI & COLUMBUS TRACTION CO.—A trolley road. Receivership.—The Union Sav. Bank & Trust Co. or Cincinnati, trustee of both morigages, was on April 12 1913 appointed receiver of company. floods and inability to meet maturing bond issues heing assigned as the cause. V 96. p. 1156. Interest on both mortgages is in default. On Dec. 19 1916 Master Commissioner Richard C. Swing offered the company's assets for sale, but received no bids. The property is appealised at \$350,000. ORGANIZATION.—Incorp. Jan. 21 1903. Franchises expire in 1930. For decision of U. S. Supreme Coart handed down on Nov. 11 1912. hold ing that the B. & O. Sonthwestern and the Norfolk & Western (steam) roads cannot be compelled to grant physical connection with the company. set V. 95. p. 1402.

BTOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common, \$1,250,000 (\$100)			\$979,500	
Pf 5% cum \$1,250,000 (\$100)	1803	6gJ-J	925,500	July 1 1913
			Bk. & Tr. Co.	
Second mige notes, \$250,000]	and there.	- D.96	148,000	Jan 1 1914

Second mige noises, \$250,000
 Int. at Union Sav. Bit. & Tr. Co., Chu., Prist.
 Bonds.—The denominations of the first mortgage bound are, respectively.
 S50,000; 30 \$5,000; 100 \$1,000; and 100 \$500. They can be called at any time at par. Bonds orginally matured July 1 1909 but were extended for 25% years. V. S9, p. 102, 790. On Jan. 1 1912 but were extended for 18 months to Jan. 1 1914.
 EARNINGS.—For 12 mos. ending Dec. 31 1016. gross. \$146,700; net.
 \$41,307. In 1016, gross. \$132,300; net. \$30,053.
 ROAD.—Operates 54 miles of mack between Cincinnati and Hilbsboro put in complete operation in Feb. 1906. Standard gauge. 70-16. Trail.
 OFFICERS.—Pres. H. H. Hoffman, Y.-P., H. E. Frost; Aud., C. J.
 Goldberg.—V. 96, p. 1156; V. 103, p. 665, 1980; V. 104, p. 72.

### CINCINNATI GEORGETOWN & PORTSMOUTH RR.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,500,000 Ist mater, \$1,000,000, gold, 1002 5 g J-J 1,000,000 Jan 1 1032 (\$1,000) on the state of the stock of

CINCINNATI MILFORD & LOVELAND TRACTION CO.

OFFICERS,-Pres. & Gen. Mgr., Chas. C. Harrls; Aud. & Pur. Agt., R. G. Ware.-V. S1, p. 264; V. 100, p. 53; V. 104, p. 2451.

\$1,300,000, dated June 12 1012. Earnings.—For the years miding Sept. 30 1017; Gross, S287.745; net (after taxes), \$4,061; in 1916, scross, \$291,028; net (after taxes), \$31,011. ROAD.—Extends from Cinchnait to New Richmond, 22 miles; from Cinchnait to Henhel, 33 miles (including 9 miles jointly operated with New Richmond line), and from Cinchnait to Lebanon, 33 miles. Owned track-age, incl. second, main, skings, &c., 77 miles. Operated trackate, incl. traffic arrangement in Cincinnait & Omiles. Operated trackate, incl. and 97-b. T rail. OFFICERS.—Pres., Geo. H. Worthington; Y.-P., J. M. Hutton; Sec. and Treas, M. Ackerman.—V. 102, p. 522; V. 105, p. 2272.

OHIO TRACTION CO. ORGANIZATION — Incorporated in Ohio on May 22 1905 and owns practically the entire capital stock of the Cincinnail Trac. Co., the Cincin-nail Zoological Co. and Cincinnail Car Co., besides an interest in the com, and pref. stock of the Cincinnail Dayton & Toledo Trac. Co. On July & 1005 lease of the Cin. & Hamilton Trac. Co. was assigned to this computed 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 Haulastin.

NOCOT	Date.	Interest.	Outstanding.	Last Din-
STOCK-	LAHO,	Q-J	\$8,655,000	
Common, \$10,000,000 (\$100)_				See text.
Pref. \$10,000,000, 5% cum		Q-R	8,500,000	Sectext.
First mtge, \$2,500,000, gold, [	1911	58	2,800,000	1936
studing fund (\$1,000)	Int. at	Fidelity T	rust Co., Phili	a., Trustee.
3T-1	1015	17 M	1 000 000	Que text

Notes \$1.500.000 (\$1.000).... 1916 6 M-S 1.000.000 See text Stock.—Further issues of stock can only be made for acquirement of other properties and additions to the present properties. Bonds.—First mixe, covers holdings of stock of the Cincinnati Tracilon Go, and Cincinnal Car Co. owned and controlled by Ohio Trac, and all other property and franchises exception Traction coe, ownership of stock in C. D. & T. Trac. Co. and Cincinnati Zoological Co. Bonds are red. as a whole or in part for sinking fund ou any lut, date at 103 and lat. Sinking fund provides for retirement of bonds at maturity. V. 92, p. 726. Amount is sinking fund \$200,000: 1917, \$392.000. The notes mature Sopt. I yearly as follows: 1916, \$200,000: 1917 and 1918, \$300,000, 1919 and 1920, \$350.-000; the proportion of maturities and accrued int. to be provided before divs. are paid. Int. payable at Penn. Co. for fus. on Lives & Granting Annuities, trustee. V. 100, p. 1259. \$500,000 retired.

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Treas., A. J. Becht., -V. 103. p. 578; V. 104. p. 72, 1591, 1701.
(2) Cincinnati & Hamilton Traction., -A trolley road.
ORGANIZATION., -This company was organized in Aug. 1903 as a consolidation of the Mill Creek Valley Street Ry. and the Hamilton Glendale & Cincinnati Traction. V. 75, p. 497. On Sept. 30 1002 was leased to the Cincinnati Interurban Co. (V. 75, p. 906), but on July 6 1905 lease was assigned to the Ohlo Traction Co. and the Cincinnati Interurban Co. (V. 75, p. 006), but on July 6 1905 lease was assigned to the Ohlo Traction Co. and the Cincinnati Interurban Co. July 9 1914 Judge Sater in the U. S. Dist. Court at Columbus held invalid the ordinance passed by the City Council on Apr. 27 1914, providing for a 5-cent instead of a 10-cent fare from Cincinnati Its enforcement. V. 93, p. 198.
STOCK., -Auth. and outstanding, common. \$1,100,000: 5% cumulative pref., \$1100,000. For each of the root of the paid of a 10-cent fare from Cincinnati to archage and Hartwell (see V. 93, p. 198.)
STOCK., -Auth. and outstanding, common. \$1,100,000: 5% cumulative pref., \$1100,000. For each of the poid. July 9 and (see Y. 93, p. 198.)

ROAD.—Owns and operates 31.32 miles of track from the "Zoo" in Chr-chmati to Hamilton and 15 miles from Chrchmati to Lockland. Gange, 5 ft. 214 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. 98, p. 1392; V. 99, p. 196.

CLEVELAND SOUTHWESTERN & COLUMBUS RY. ORGANIZATION.-Incorporated in Ohio on March 4 1907 and is a consolidation of the Cleveland & Southwestern Traction Co., the Cleveland Ashland & Mansfield Traction Co. and the Ohio Central Traction Co. For terms of exchange see V. S3, p. 1590. Also owns the Norwalk Gas & Electric Co.

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 JAN, 1919.

 JAN, 2019.

 JAN, 2019.

Year- Gross. 1916 \$1,335,839 1915 1,240,832	\$468,486 375,788	Oth.Inc. \$1,317 1.268 Oct. 31:	Int., &c. \$332,284 330,370	Surplus. \$137,519 46,686	1111
Latest Earnings.—For 1 1917\$1,206,175 1916\$1,107,461	\$310.145 398,781	\$844 982	\$282,623 276,814	\$28,366 122,948	

CLEVELAND PAINESVILLE & EASTERN RR.

B. Owenmuch, General office, Iowahand, -V. 104, p. 1044, 1701; y. 180, p. 180, 380, 1309, 1017, 2452.
CLEVELAND PAINESVILLE & EASTERN RG.
CARANIZATION, & C. -Incorporated in Ohio on April 25 1805. I for a for an extensed the United Light & Power Co. (stock, s100,000).
T. Data Durchased the United Light & Power Co. (stock, s100,000).
T. Data Durchased the United Light & Power Co. (stock, s100,000).
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T. Data Durchased the United Light & Power Co. (stock, s100,000).
T. Data Durchased Co. (Stock, s100,000).
T. Data Durchase

Years— Gross.	Net.	Other Inc.	Int. & Taxes.	Defieli,
16\$158,649	\$53,464	\$219	\$78,047	\$24,364
15	51,559	171	76,996	25,266
ROAD,-Operates 30	miles track	between P	100000	

Put in full operation on July 30 1904. 70-15. T and sinder rall used. Track standard gauge. Connects at Painesville with the Cleveland Painesville & Eastern RR, and at Ashtabula with the Pennsyivania & Ohio Ry.--V 86, p. 337; V. 88, p. 374; V. 92, p. 322; V. 98, p. 386; V. 104, p. 163, 250

CLEVELAND & EASTERN TRACTION CO .- A trolley road.

Mer., Mgr., Robt. D. Beatry, Fress., C.A. Laytor. Office. Office. As Market Bildz., Cleveland, O. --V. 100, p. 1509; V. 101, p. 1627; V. 102, p. 437.
 CLEVELAND & CHAGRIN FALLS RY. CO. ORGANIZATION.-Incorporated in Ohio on Feb. 18 1010 to take over the Clev. & Char. Div. of the East. Ohio Trac., sold Feb. 5 1910.
 *Receiver*.-In July 1917 Judge Phillips in the Common Pleas Court at Cleveland appointed Sec. & Gen. Mar. Robert D. Beatrie receiver on application of the Guardian Savings & Trust Co., Cleveland, O., mige, trustee, Cleveland appointed Sec. & Gen. Mar. Robert D. Beatrie receiver on application of the Guardian Savings & Trust Co., Cleveland, O., mige, trustee, The trustee claimed that the rook was unable to pay a judgment of \$50,000 warded to a Mrs. Strong for damages received on July 19 1915 when her automobile was struck by one of the company's cars.
 STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Stock, \$300,000 (\$100)
 Clev & Ch Fails 1st M\$500.-j 1910 6 g J-J 251,000 Jan 1 1930 000 g (\$100 & \$500) ....e\* [Int. at Guardian Sav. & Tr. Co., Clev., Trus. Bonds.-Subj. to call any or all on any int. date at 10214 and int.; \$43,100 are in treasury.
 EARNINGS.-For cal. year 1917. gross, \$55,411; net. (after taxes) \$10,484; charges, \$15,114; surplus, \$15,114; surplus, \$6,316.
 ROAD.-Operates 37 miles of line between Cleveland and Chagrin Fails. Standard gauge. 60 and 70-D. T. rail.
 OFFICERES.-Receiver, Robt. D. Beatry, Pres., H. P. McIntosh; V.-F. Horatio Ford; Sec. & Treas., C. A. Taylor.-V. 90, p. 1909; V. 105, p. 715

LAKE SHORE ELECTRIC RY.

LAKE SHORE ELECTRIC RY. ORGANIZATION. — The Lake Shore Electric Ry. was incorporated on Sept. 25 1900 under laws of Ohlo as a consolidation of the Lorah & Clever and Ry. the Sandusky & Interurban Ry. the Sandusky Norwalk & South-ern Ry. and the Toledo Fremont & Norwalk RR. V. 73, p. 784. About the road is built on private right of way. In Nov. 1917 the city of Lorain granted a new tranchise to the co. and its subsidiary, the Lorah states, which will be rejected, however, it is subsidiary, the Lorah B. RR. which will be rejected, however, it is subsidiary, the Lorah states are rate of six tickers for 25 cents is insufficient for profilable operation. — Controls the Lorah Street RR, and the Sandusky Premont & Southern Ty, which we below. Also controls the People's Light & Power Co. and the Belevue Illuminating & Power Co. In 1007 made contract to supply ower to the Toledo Findlay & Postoria and several other conder. V. 85, p1646 — Th 1910 charter was amended so as to transform the them existing 5% of the Lorah Street Ret. and the Sandusky Premont & Southern Scienturber and the state of the state of the state of the lower of the Signed — The 1910 charter was amended so as to transform the them existing 5% production of the local street stock (V. 90, p. 605. At the eame flux securitized dividends on the old pref. stock (Dart of which had been proved hare them the resil were adjusted. V. 90, p. 1170, 1296; V. 91, p.790. In Jan, 1915 the articles of incorporation were amended to enable the com-pany to sell and distribute electricity for light, heat and other purposes in estimilional distribute electricity for light, heat and other purposes in estimilion localities. The Nolio Utilities Comm. has from time to time authorized the company to sell and are held in treasury. On Feb. 10 1915 increased authorized mount of 1st pref. stock from \$1,000,000 to \$1,500,000.

CHILD GITA OF THA DUCK IN MANAGE IN MAN	*. <b>**</b> *****	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	A. A. I. A.	
STOOK AND BONDS-		Interest,	Outstanding.	Maturity.
Common, \$4,500.000 (par \$10	0)	*******	\$4,500,000	*********
1st pf\$1,500,000(\$100)6% cum	1	Q-J	1,000,000	
2d pf \$2.000.000(\$100)5% n-c.	· week			No div. yet.
First cons mtge, \$4,000,000	1003	5 g J-J	1,690,000	Jan 1 1923
(\$1,000), goldc*tf	Int. at	Citizens' Sa	w. & Tr. Co.	. Cleveland.
	Trust	tee, or Trus	Co., of Ame	rica, N.Y.
General mtge, \$7,000.000	1 1903	5 g F-A	2.255.000	Feb 1 1933
(\$1.000), gold	Int. at	Citizena' Sa	IV. & Tr. Co.	. Cleveland.
(designed) - fragmenter	Trus	tee, or comm	Dany's agency	In N.Y.

General migs, \$7,400,000 1003 05 era 2,223,000 ero 1405 1103 05 era 2,223,000 ero 1405 1103 05 era 2,223,000 ero 150 1103 05 era 2,225,000 1005 110 N.
 Goran & Cleveland 1st, gold Int. at Clitzens' Sav. & Tr. Oo., Cleveland, Trustee, or company's agency in N. Y. (\$1,000), \$1,000,000.... tfl literest at Clitzens' Sav. & Trust Co. Cleveland, or company's according to the same set of the s

Year-	Gross.	Net(afl. Tar.)	Om.Inc.	Interest.	Surplus.
1916	\$1,252,234	\$448.634	\$25,000	\$339,898	\$133.736
1915	1.097.042	377,982	25,000	336,444	66,538
	rnings of Entir	e System For	11 mos. er	nd. Nov. 80:	
1917	\$1.618.440	\$515,100	The state of the second	\$381,998	\$133,102
		543,940		400,090	143,850
		e People's Lt.	& Pow. Co	were Gross	\$15.309:
		d of the Belley			
Lido, Micon ou	#0 202	in the store proverty i			

52
 ROAD.—Operates 172 miles, extending from Cleveland to Toledo and fandnsky, and from Sandusky to Norwalk; also city lines in Sandusky tandard gauge; 70 to 100-10, ralls. Through line from Clev. to Toledo and spend for business about Arg. 26 1002. In addition owns the Sandusky fremont & Southern, 20 miles, and the Lorah Strees R.R., 24,77 miles, making a total of 216.77 miles. 72 passenger, 5 baggage, 17 work and 47 reight cars. Total, 141.
 OFFICERS.—Pres., E. W. Moore, Cleveland and N. Y.; V.-P.S., F. H. Gorf and A. Lewenthal. Cleveland; Y.-P. and Gen. Mgr., F. W. Coen, Sandusky, O., Sec. & Treas, Ino. P. Witt Cleveland.—V. 101, p. 47; V. 102, p. 800, 1431; V. 104, p. 1263, 1895, 2118; V. 105, p. 2184, 2543.
 I. Lorain Street Rallroad Co.—A trolley road.
 Montization of the Lorain St. Rallway and the Avon Beach & Southern RR. Entire stock and 5500,000 cms M as owned by the Lake Shore Elec. Ry. Derates on private right-forway except three miles in Lorain and Elyria. Mich. Front. Sc. 2000,000
 Morain St. RR notes (\$1,000, 1015 6 CJ 2000,000
 Corain St. RR notes (\$1,000, 1015 6 CJ 2000,000
 Corain St. RR notes (\$1,000, 1015 6 CJ 2000,000
 Corain St. RR notes (\$1,000, 1015 6 CJ 2000,000
 Corain St. RR notes (\$1,000, 1015 6 CJ 2000,000
 Corain St. RR notes (\$1,000, 1015 6 CJ 2000,000
 Corain St. RR notes (\$1,000, 1015 6 CJ 2000,000
 Corain St. RR notes (\$1,000, 1015 6 CJ 2000,000 (1199)
 Sold guar \$1,000, ..., cotti line at Guaranty True Co., M. Y. Trester, 1996 and \$1000, ..., cotti line, at Guaranty True Co., M. Y. Trester, 1996 and \$1000, ..., cotti line, at Guaranty Trues Co., M. Y. Trester, 1996 and \$1000, ..., cotti line, at Guaranty Trues Co., M. Y. Trester, 1996 and \$1000, ..., cotti line, at Guaranty Trues Co., M. Y. Trester, 1996 and \$1000, ..., cotti line, at Guaranty Trues Co., M. Y. Trester, Andres At \$750,000 for extensions, & K. Th

1915 76,687	54,832	21,855	\$32,250	\$928
ROAD.—Operates a li —V. 83, p. 97, 1099.	ine from San	dusky to Fre	smont, 20 miles.	14 cars.

### CLINTON, IOWA.

CLINTON STREET RY. ORGANIZATION.—Incorp. in Iowa Feb. 4 1891. Under its charter the co. is auth. to conduct a street railway. light, power and heating busi-ness. Franchise covering main street of the city is perpetual; others expire 1935 and 1938.

ness. Princips Covering main street of the city is perpetual; others expire 1935 and 1935.
STOCK AND BONDS— Dale. Interest. Outstanding. Maturity.
Stock \$1,000,000 (\$100) = 24
First mortsage \$400,000 gold 1906 5g A=0 400,000 Mar 31 1926 (\$1,000)
First mortsage \$400,000 gold 1906 5g A=0 400,000 Mar 31 1926 (\$1,000) = 0°
Int. at lilinois Tr. & Sav. Bk., Chic. Trustee Bonds.—Callable at 105 and int. on any int. date on 90 days' notice. A supplemental mortsage provides that beginning April 1 1918 a fund of 2% of the bonds outstanding or retired by this fund be established to be used for renewals, betterments, &c., or for the purchase of bonds up to 105 and interest. V. 104, p. 862.
Dieidends.—Paid 6% dividends from 1907 to 1913, incl. (except 5% in 1912). In 1913 the stockholders advanced a substantial sum for construction, &c., and waived dividends while this sum was being paid out of earning; 341,400 was so paid in 1916.

Ings: J41,400 was so paid in 1916.
 EARNINGS.—For year ending Dec. 31 1917. gross, \$182,415: net. after taxes, \$70,236.
 In 1916. gross, \$178,810. net. \$79,326.
 ROAD, &c.—About 16 miles of single track equivalent and 32 single truck cars. Current is purchased from the Clinton Gas & Electric Co. Interurban cars from Davenport enter to centre of city over the company's tracks under traffic agreement.
 OFFICERS.—Pres., C. H. Young; V.-P., R. C. Langan; Sec., A. L. Schuyler; Treas., C. C. Coan; Gen. Mar., Bernard Bohnsen. V. 104, p.862.

COFFEYVILLE, KAN. THE UNION TRACTION CO. ORGANIZATION.—Incorporated Sept. 25 1906 in Kansas. In Dec. 1916 was granted a permit to do business in Oklahoma. Franchises expire 1957. Road is on private rights of way except in Coffeyville, Independence, Cherryvale and Parsons.

OFFICERS.-Pres., D. H. Siggins, Warren, Pa.: Sec., H. A. Siggins Treas., Sam Q. Smith.-V. 97, p. 1428; V. 99, p. 1750; V. 105, p. 2541.

COLORADO SPRINGS, COL.

COLORADO SPRINGS & INTERURBAN RY. COLORADO SPRINGS & INTERURBAN RY. ORGANIZATION .-Incorporated in Aug. 1902 as a consolidation of the Colorado Springs Rapid Transit Ry and the Colorado Springs & Suburban Ry. The consolidated company has issued \$1,500,000 stock, of which \$500,000 pref. Honds (\$1,000, 5 M, 8., due Sept. 1932, Central Trust Co., N. Y., trasteel auth, and issued, \$1,500,000. ROAD.-Owns 35 miles of track, OFFICIERS.-Pres., D. H. Rice, Y.-P., W. Lennox; Sec., Win, Lloyd; Treas., C. S. Chamberlin.-V. 70, p. 75, 175, 328.

COLUMBIA, S. C. COLUMBIA RAILWAY, GAS & ELECTRIC CO. ORGANIZATION.—Does the entire street rallway, 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. 92. r.1374. Is a consolidation on July 1 1905 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 consultation of the Colum-bia Elec. & Suburban Ry. Co. and the Congaree Gas & Electric Co. Ac-quired the Columbia & Ean Chaire Electric Ry. Owns all the stock and bonds of the Columbia & Ean Chaire Electric Ry. Owns all the stock and bonds of the Columbia & So. Caro. (which owns the city streets), explicing Dec. 16 1941. Gas franchises granted by State and city franchises covering all departments are without limit of time. In Jone 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 wew hydro-electric station (present capacity 18,000 h.p., ultimate capacity 30,000 h.p.) on the Broad River, near Alston, S. C., 2714 miles northwest of Columbia, supplying the requirements of the controlling co. (W. 95, p. 1122; V. 98, p. 154, 1844.) STOCK AND, BONDS-

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity
Common, \$2,000,000 (\$100) Pref., \$1,000,000, 6% cum.]		Q-J	\$2,000,000 831,600	Jan '18, 114
(\$100) First mortgage, \$7.500,000.[	1911	5 J-J	2,685,000	July 1 1936

<section-header><section-header><section-header> COLUMBUS ELECTRIC CO.

### COLUMBUS, OHIO.

COLUMBUS, OHIO. COLUMBUS RAILWAY, POWER & LIGHT CO. ORGANIZATION.—Incorp. in Ohio Nov. 1913 to succeed the Colum-bus Traction Co. (mearp. Dec. 26 1906 as successor to the Central Market 8t. Ey., sold under creditor's bill in Poh. 1906, subject to the 3500.000 bonds) and took over the Columbas Ry. Co. and the Columbus Edison Co. as per plan in V. 96, p. 1839. The leases between these two cos. and the Columbus Ry. & Lt. Co. were then canceled. The Columbus Ld. Ht. & P. Co. was acquired in Jan. 1015. See "Elec. Ry. Section" for Jan. 1015. Owns and operater the city atreet railway system of Columbus and sub-urban lines to Marbie Chiff and Westerville, and the commercial electric light and power systems of the city and vicinity. Franchises for 20.84 miles of railway are perpetinal; others apple in 1025, 1926 and 1042. The fran-chises provide for 8 tickets for 25 cents and universal transfers. Two of the light and power franchises are perpetual; others expire 1926 to 1928.

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 JAN, 1915.]

 JAN, 2915.]

Transfer passengera	10,023,010	10,101,400	10.111.034	16,177,218
Total passengers Kliowatt hours sold Number of customers Railway oper. revenues_ Power, light, heat, &c	82,575,057 40,772,239 25,081 \$2,248,918 1,288,482	$\substack{\begin{array}{c} 76,216,526\\ 31,020,852\\ 21,257\\ \$2,039,383\\ 1,073,792 \end{array}}$	$78,949,559 27,471,961 18,603 *2,086,269 \\ 980,030$	79,560,640 23,986,482 16,039 \$2,109,269 894,185
Total gross revenues. Net, after taxes Interest, &c Divs. paid as rentals Delas rest stores (4%)	\$3,537,400 \$1,432,275 \$516,373 520	\$3,113,175 \$1,200,738 \$476,281	\$3,066,299 \$1,179,553 \$479,461 \$40,978	\$3,003,454 \$1,063,934 \$492,439 \$435,908
Prior pref. stocs (4%) Pref. divs. Series "A" Pref. divs. Series "B" Common dividends (5%)	76,218 209,170 300,765	75,978 209,145 302,106	$ \begin{array}{r} 45,000\\ 199,145\\ 302,106 \end{array} $	
Bal, for renew. depr.,&c.	\$329,229	\$203,228	\$112,863	\$135 597

Burlington; Asst. Sec. & Asst. Andr. Deronet M. Durlington. Managed by
 E. W. Clark & Co. Mgt. Corp.—V. 105, p. 407, 606, 2183; 2271.
 OHIO ELECTRIC RAILWAY CO.
 ORGANIZATION.—Incorp. May 16 1907 In Oblo. On Aug. 31 1907
 purchased the Lima & Toledo Traction Co., which owned the line from Lima to Toledo, and leased the Lima Elec. Ry & Le. Co. (this co. being purchased in a conserving structure of the line from Lima, to Toledo, and leased the Lima Elec. Ry & Le. Co. (this co. being purchased in Dec. 31 1909), which operates in the city of Lima, and the Pt. Wayne, Ind. Also acquired by lease the Indiana Col. & East. Trac. Which company service of Col. Newark & Zanceville Elec. Ry. and Dayton & Western Trac. On Feb. 1 1908 purchased the Cline. Northern Trac. Gubsequently dissolved) and acquired from that company its lease of Cline. Dayton & Toledo Traction (sold under foreclosure June 30 1917).
 Inchuling eity lines in Zanceville. Newark: Lima. Hamilton and other points, operating mileage is 613.45 miles extending from Zancerille of the second of the construction of the context in Newark to Crimmus (including line from Columbus to Clinal Cline With T. H. I. & E. Trac. Co. of Indiana for Muncle. Anderson and Indianapolis, ind., and from Dayton to Richand, Ind., where connection is made with Union Trac. Co. of Indiana for Muncle. Anderson and Indianapolis, ind., and from Dayton to Richand, ind., where connection is made with Union Trac. to Indiana for Muncle. Electric light and poles ind., and from Dayton to Richan Structure is a structure in the asst. Alexanding north from Springfield to Dayton to Richan and Trac. State and Registry and College Hill branches. Electric light and power business is conducted in Cities of Zanasville. Lima and West Alexandres and steam-heating plant in Limes to Solo 0000 2d mitse. bonds. provided 35,000.000 of outstanding stock was resulted. This was accordially done. Y. 46, p. 1366, 1840 Y. 97, p. 298.
 <l

Default in Rental, &cSee	d 16 b Cln. D	ast. & Tol.	Trac. Co. be	
STOCK AND BONDS- Common, \$8,000,000 (\$100) Preferred, \$0,000,000 5% non[	Date.	Interest.	Outstanding. \$8,000,000	Maturity.
tat & ref. mtsre. \$15,000,000	10000	5 g J-J	3,000,000 4,200,000 J	See text. an 1 1930
gold (\$1,000)C* 2nd & gen mtge \$5,000,000, gold (\$100) (\$1,000) (\$1,000) [ Roule notes Series 'A' \$160	Int. at 1913 Int. at	5 0 J-D	2.497 900 T	., Trustee.

000 gold (\$1,000) ----- C\*/Int. at Fidelity Trust Co., Phila., Trustee,

OFFICIERS.-President, W. Kesley Schoepf, V.-P., Dana Stevens, General orfices, Interurban Bidz, Springfield, Ohio.-V. 97, p. 299; V. 98, p. 690; V. 102, p. 501; V. 103, p. 1563; V. 105, p. 131, 1598.
 (1) Columbus Interurban Terminal Co. Tatta Stock symmetry of the probability of the probabi

of Dayton. V. 82, p. 1437; V. 83, p. 36, 94, 379.
(b) Columbus Newark & Zanesville Electric Ry, Co.—A trolley road. ORGANIZATION.—Incorporated in Ohio on July 2 1902, and in April 1904 absorbed the Newark & Granville Street Ry. In June 1908 acquired the Columbus Buckeye Lake & Newark Traction Co., the preferred share-holders being given \$500,000 in pref, stock for their holdings. Also took over the Zanew, Ry, Light & Power Co. and was then leased on June 23 1906 to the Indiana Colum. & Eleast Trac. Co. for length of *tranchise* and renewals thereof. Rental is interest on bonds, an amount equal to 6% on the preferred stock and 5500 for organization expenses. V. 83, p. 625. Private right of way from Newark to Zanesville; *Tranchises* on other lines expire 1925 to 1928. Entire common stock is owned by Ohio Elec. Ry. Co. *Faeorable Tax Decision.*—See remarks under Cincinnati Street Ry.

ment park on Buckeye Lake. Owns and operates its Hebron power plant with fia own natural gas.
OFFICERS.-Pres., Dana Stevens; V.-P., J. H. Sundmaker; Sec. and Treas., F. A. Healy.-V. 87, p. 37; V. 95, p. 47, 890, 1039.
(3) Lina Electric Rallway & Light.-A trolley road.
Acquired by purchase by Ohio Electric Ry. Dec. 31 1909.
ORGANIZATION.-The company is a consolidation completed Aug. 1 1900 of the Lina Ry. (Incorporated Nov. 5 1896) and the Lina Electric Light & Power Co. Was leased July 1 1905 to the Lina & Toledo Traction. which lense was assigned to Ohio Electric Ry. Jug. 31 1907.
STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Stock \$5,000 (\$100) ---- ct lat. at Fidelity Trust Co. Buffalo, Tractee. Lina Elec Ry & Light, ct lat. at Fidelity Trust Co. Buffalo, Tractee. Bonds.-The bonds of 1902 are a lien on the electric-light and heating plant, as well as on the rallway. Chance be called before maturity. \$350,000 ono prevented in connection with the electric-light and heating plant, as well as on the rallway. Chance be called before maturity. \$350,000 of prevented to retire prior liens.
ROAD.-Owns 10.91 miles of track, also asteam-heating plant (franchise perpetual, operated in connection with the electric-lighting plant). Contract of constraints. Press., F. A. Healy, Springled, Ohio.-V. 81, p. 155, 1100.
(4) Fort Wayne Van Wert & Lima Traction Co.-A trolley road.

OFFICERS.--Pres., Dana Stevens; V.-Ps., J. H. Sundmaker; Sec. & reas., F. A. Hesly, Springfield, Ohlo.--V. 81, p. 155, 1100.
 (4) Fort Wayne Van Wert & Lima Traction Co.--A trolley road. ORGANIZATION.-On Mar. 1 1906 was leased, until expiration of franchises and renewals thereof, to Lima & Toledo Traction Co., which guaranteed the interest. V. 32, p. 691. Lease was assigned to Ohlo Electric Ry. Aug. 31, 1907. The latter company owns all the common stock. Incorportated in Indiana and Ohlo. Road is entirely on pitvate right-of-way exception towns, where it has 25 or 50-year franchises.
 Faronable Tax Decision.-See remarks under Cincinnati Street Ry. STOCK AND BONDS-\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_Street.\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_Street.\_\_\_\_\_\_\_\_\_Street.\_\_\_\_

### CINCINNATI DAVTON & TOLEDO TRACTION CO.

COLUMBUS DELAWARE & MARION ELECTRIC CO. ORGANIZATION.—Incorp. in Ohio June 14 1917 to take over the properties of the Columbus Delaware & Marion Ry., sold under foreclosure on June 11 1917, subject to underlying mortgages aggregating \$1,633,000 (which, however, were not assumed by the C. D. & M. Elec. Co., the rights of such bondholders being neither enlarged or diminished). Owns the entire capital stocks of the Columbus Delaware & Marion Elec. RR. (\$1, 000,000), the Marion Ry., Lt. & Power Co. (\$300,000) and the Columbus Northern Ry., Power & Equipment Co. (\$300,000). Owns and operates railways in Marion and Delaware, and the interurban railroad between Columbus, Delaware and Marion. Also furnishes electricity to the vil-

lages of Prospect. Radnor and Greencamp. Over 76% of the interurban track is on private right of way. Has entrance to centre of Colombus over tracks of the Col. Ry, P. & L. Co., 4.09 miles.

STOCK AND BONDS- Date.	Interest.	Outstanding.	Maturity.
Common \$1,000.000 (\$100)		\$700,000	
Pref 7% cum \$1,000.000 (\$100)	Q-J	650,000	********
1st & Ref M \$7.500.000 1917	5%	367.000	June 1937
First & Refunding Mtge \$7,- 1917 500,000	nd Trust Co	367,000 Trustee.	June 1937
Underlying mortgages (see separate statements below)	5%	1.533.000	

separate statements below). 5% r. 1, 1533,000 Pref. stock is non-taxable in Onio, N. Y., N. H. 1, 1533,000 path, at \$115 and divs. Additional pref. stock cannot be issued without the consent of the majority of the pref. stock, unless the net earnings avail-able for divs. bareon are double the requirements on the pref. stock issued and proposed. No stock having priority can be auth. except with consent of 75% of pref. stock. Bonds.-\$1,533,900 of the lat & Ref. M. bonds are reserved to retire underlying bonds.

EARNINGS	Operating	Operating	-Ann.re	auire, for-	Balance
Year ending-	recenue.	income.	Bond int.	Pf.Div.	for Com.
May 31 1917	.\$563.905	\$198.710			\$58.210
June 30 1916	- 490.159	185,210			
June 30 1915	479.583	165.165	1 22264	Contraction of the local division of the loc	0.032

June 30 1915. BOAD, &c.—56 mlles of single track equivalent; 28 city and 8 interarban passenger cars, 4 combination interurban passenger and baggage cars, 4 freight and express cars. 3 relight box car trailers, 18 flat, dump and work cars, and 2 motor snow plows. Has a complete electric distribution system in Marion and a steam power station at Stratford, capacity 2.800 k.w., and one at Marion, capacity 1.759 k.w.

OFFICERS.--Pres. & Gen. Mgr., Ell M. West; Sec., Harry F. West\*-V. 104, p. 2641; V. 105, p. 72, 180, 1898.

OFFICERS. — Pres. & Gen. Mgr., Ell M. West; Sec., Hairy F. Wess —V. 104, p. 2641; V. 105, p. 72, 180, 1895.
(1) Columbus Delaware & Marion Electric RR. Interest, due Nov. 1 1912 was paid May 1 1913; subsequent coupons to and Incl. May 1 1917 were paid 6 months after they matured. Nov. 1917 coupon will probably be paid May 1 1913; subsequent coupons to and Incl. May 1 1917 were paid 6 months after they matured. Nov. 1917 coupon will probably be paid May 1 1913; — Committee for 1st M. 5s.— Rudolph Kleybolte. Chairman; Wm. R. Oraven, Prank O. Deering, Arthur B. Wells, Ed. E. Newman and John T. Tyler. Offices. 18 E. 24th St., Cheinnati, and Room 1304, 60 B'way, N. Y. Depositary, Cleveland Trust Co. V. 103, p. 1687, 1792. — In Oct. 1917 Fincke, Bargert & Co., Phila., offered to pay \$550 cash per \$1,000 bond conditioned only upon the acceptance of the offer by holders of at least \$561,000 bonds in order to enable them to remove the Cleveland Trust Co. as trustee. The latter made an offer to exchange the bonds for 1st & Ref. M. 5s of the Col. Del. & Marion Elec. Co., which had the approval of a majority of the bondholders' committee, but was opposed by Rudolph Kleybolte and John T. Tyler. See V. 105, p. 1418. ORGANIZATION,—Incorporated In 1001. BONDS— Daie. Interest. Outstanding. Maturity. 1st mort., \$1,000,000, gold [1901 5 g M-N \$1,000,000 May 11921 (\$1,000) — conder [116] for Mod Trust Co. (Cleveland, Trustee, or Bankers Trust Co. Interest. Bonds.—See V. 75, p. 76.

ROAD.—Operates an electric railway (of which 33 miles over private eight of way) from Columbus to Marlon, passing through Franklin, Dela-ware and Marlon counties. Also 4 milles in the City of Delaware a total of 57 miles. V. 80, p. 117; V. 91, p. 945; V. 93, p. 1190; V. 105, p. 1418.

Ware and Marion contest. A new reaction of the second se

COLUMBUS NEW ALBANY & JOHNSTOWN TRACTION CO.—A trolley road. ORGAN IZATION.—Incorporated in Obio on May 4 1899. In May 1905 canceled old mige. for \$200.000 and made the new mortgage in table below. V. 80. p. 2399. Franchises are for 25 years.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common. \$400,000 (\$100)			\$200,000	
Preferred, 6% cum, \$200,000 (\$100)			200,000	*********
First mige, \$450,000, gold)	1905	5 g J-J	None.	Jan 1 1095

First mige, \$450,000, gold) 1905 5 g J-J None, Jan 1 1925 (\$500 and \$1,000).....ntf [Prov. Sav. Bank & Tr. Co., Chee, Trustee, REPORT.—For year ending Dec. 31 1916, gross, \$44,120; net profits, \$13,328; taxes and misc., \$3,843; net gain from operation, \$9,485. ROAD.—Operates 8.8 milles of track from Columbus to Gahanna, includ-ing perpetual lease of 2.7 miles of tracks of the Columbus Ry, as terminal; gauge, 5 ft. 2 in.; 65-lb. T rall.—V. 91, p. 1629; V. 92, p. 1032, 1498.

AND BONDS-	Date.	Interest.	Outstanding	. Maturity.
1.800.000 (\$100)		*******	\$1,800,000	
00.000.5% cum		Q-M	500,000	June'17.114
00.000, 5% cum	-	Q-M	1,200,000	June'17,114 June'17,134
	1000		1	

EARNINGS	For 12 m	onths ending	June 30:		
Year-	Gross.	Net.	Int. dax. Sec.	Pref. Dies.	Surplus.
1916-17	.\$510,682	\$199,713	\$108,387	\$83.009	\$8.317
1915-16	. 474.453	213,801	101,975	76,396	35,430
1914-15	463,154	105,111	98.664	75,000	21.446
POID OF	and the Till and	los of theater	Francis Challenge but	in to These	112112

CONCORD, N. H. CONCORD STREET RAILWAY.—A trolley road extending from the central wards of Concord to Pencook. 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 lossed to the Boston & Maine, to purchase the property and to issue stock and bonds to pay therefor.

Compt., C. P. Crawford, New York, -V. 80, p. 62. CORTLAND, N. Y. CORTLAND COUNTY TRACTION.-Trolley. OBGANIZATION.-Is a reorganization on June 22 1901 of the Cortiand & Homer Traction, sold at forecleaure on Apr. 23 1901. In June 1905 ab-sorbed the Cortland & Homer Electric Co., Previously controlled. Fur-nishes light to the cides of Homer and Cortland and to the public. Carries coal and freight as well as passongers. STOCK AND BONDS-Bitest neise, \$180,000 (\$100). First mise, \$180,000 (\$100). 1901 4 & A-D \$180,000 April 1 1951 County Sav, Bit. & Tr. Co., Scranton, Pa. 1901 5 & F. C. N. Stoco (Stoco). 1905 5 & F. A. New mortgase, \$500,000, g 1905 5 & F. A. 1905 5 & F. A. 1905 5 & F. A. 20,000 Ang 1 1935 186 & ref mise, \$200,000, g 1907 5 J-D Information Aller 1905 5 & F. A. 20,000 Aug 1 1935 1965 5 & F. A. 20,000 Aug 1 1935 1965 5 & F. A. 20,000 Aug 1 1935 1967 5 J-D Info. Alley 000 are 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 I 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 I 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 are 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 are 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 are 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 are 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 are 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 are 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 are 1957 Info. at Equitable Tr. Co., N. Y., Trustee. 1907 5 J-D Info. 200,000 are 1957 Info. at Equitable Tr. Co., N. Y. Trustee. 1907 5 J-D Info. 200,000 are 1957 Info. at Equitable Trustee. 1965, 1960,000 are the trustee of the stoco of the stoco of the dots are 1965. Barbard and McGrawville. Has 33 care. Deficients.-For fical year ending Dec 31 1916, gross, \$89,145; net. after taxes, \$27,061

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ÖFFICIERS.-Pres., James M. Hutton; Sec. & Treas., George M. Abbott.-V. 105, p. 1617.

DALLAS, TEXAS.

DALLAS RAILWAY CO.
OBCANUZATION.-Inform in Texas in Oct. 1917 to take over and orderate the electric railway properties of the Dallas Electric Co. (for record of which see this Section for Sect. 1917) and the "service-ab-cost" franchise approved by the citizens of Dallas at an election held April 3 1917. Formal acceptance of the franchise was filed Sect. 2 1917. V. 105, p. 1419. The lighting properties of the Dallas Electric Co. were taken over by the Dallas for the set this section for Sect. 1917 and the "set this Section for Sect. 1917 and the set the sector of the franchise was filed Sect. 27 1917. V. 105, p. 1419. The lighting properties of the Dallas Electric Co. were taken over by the Dallas for the rease Traction Co. at a nanual remail location for State of the Northern Texas Traction Co. at a nanual remail location from \$115,000 for the first three years to \$150,000 the seventh year and three of the Northern Texas Traction Co. at a nanual remail facilities three wears to \$150,000 the seventh year and office building in the business district of Dallas. The terminal facilities may opened for service Sect. 11916.
The terminal was opened for service Sect. 11916.
The dat \$4,100,000, and provides for (a) an interarbum mos less than 30 miles in length from some outside point into Dallas, work to be begin within its months from the time of operation under the gross sections of the frame the section of the frame the section within a section for Sect. (b) and interarbum mos less than 30 miles in length from some outside point into Dallas, work to be section that the section of the frame the section of the frame the section sections into Dallas work to be section that the more section that the terrors carning to property value in 1912. (c) an expenditure of \$1,000,000 datamages for failure of the frame thing in the section in the line when the serves and all the same proportion to the them property value as fild t

STOCK AND BONDS- Date. Interest. Outstanding.	Maturity.
Common (\$100)	
Preferred, 7% (\$100) 1917 6% 2.600,000 Am	rll 1 1922
EARNINGS. Gross Expenses & Rep. Maint. Accident	Applic. to
Month- Earnings. Taxes. & Deprec. Reserve. A	with Rotur
Oct. 1917\$149,054 \$82,863 \$18,461 \$8,346 Oct. 1916	
Nov. 1917 119,729 77,519 11,033 6,620	51,608 24,557
Nov. 1916 118.965 90.085	28 880
ROAD Owns and operates 69.2 miles of track in the city of D suburbs in addition to the leased Oak Cliff lines. 237 cars.	

Standard <sup>gauge</sup>: OFFICERS.—Chairman of Board, C. W. Hobson; Pres. J. F. Strick-land; V.-P., H. M. Hughes; Sec.-Treas., Henry Lange; Gen. Mgr., R. Meri-wether.—V. 105, p. 1419, 1522, 1617, 1707, 2271.

wether. --V. 105. p. 1419, 1522, 1017, 1707, 2271. DALLAS POWER & LIGHT CO. ORGANIZATION.-incorp. In Texas in Oct. 1917 to take over and operate the light and power properties of the Dallas Electric Co. (see this section for Sept. 1917) under the franchise approved by the cilizons of Dallas at an election held April 3, 1917 and formally accepted on Sept. 27 1917. The railway properties of the Dallas Electric Co. (see this section for Sept. 1917) under the franchise approved by the cilizons of Dallas at an election held April 3, 1917 and formally accepted on Sept. 27 1917. The railway properties of the Dallas Elec. Co. where taken over by the Dallas Ry. Co., which see above. V. 105, p. 1423. *Franchise.*-The franchise provides for an expenditure of \$2,000,000 in alsering, reconstructing and rearranging and improving the distributing systems, power plants and properties and in making additions and exten-sions, \$1,000,000 to be expended within 18 months after beginning of operations under the ordinace, and \$1,000,000 within 42 months after the expiration of the first 18 months. After the first year rates are to be changed from time to time as follows. Whenever the amount of \$40,-000, it shall be prima facle evidence of the necessity of raising the rates, and the Board of commissioners shall immediately adopt a newer and higher schedule of rates. Whenever the balance in the interest fund, less the proportionate accruid payments to be made therefrom shall be more than \$150,000 by the amount of \$40,000, a lower schedule of rates shall immediately be adopted. STOCK AND BONDS-Date. Interest. Outstanding. Maturity

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000.000 (\$100)	- 2000		\$2,009,000	
Unsecured notes	- 1917	8%	1.000.000	April 1 1922
EARNINGS. OC	2.1917.	063.1916.	Nov.1917.	Nov.1916.
Gross carnings	70.590	\$105,409.	\$108,483	\$105,742
Net carping	30.632	57.312	56 550	54 595

Note Commession 20,032 57,312 56,559 54,585 Note.—The apparent decrease in earnings in Oct. 1817 as compared with Oct. 1916 is due to the fact that a part of the receipts for that month were applicable to the old Dallas Electric Light & Power Co. PROPERTY.—Power station capacity, 17,000 k. w. Has over 365 miles of transmission lines and over 24,000 connections with customers. OFFICERS.—Pres., J. F. Stricklandt, V.-Ps., W. B. Head and Fred M. Lege Jr.; Sec. & Treas., C. E. Calder; Asst. Sec.-Treas., J. C. Thompson and C. L. Cox.—V. 105, p. 1423, 1524, 1620.

TEXAS ELECTRIC RAILWAY. ORGANIZATION.—Incorp. In Texas July 5 1916 and is a consolida-tion of the Texas Traction Co. and Southern Traction Co. (see V. 104, p. 362, 560), comprising a modern, high-speed electric interurban railway sys-tem serving a number of cities and fowns in Texas, in and adjacent to the "Black Waxy Belt." Including Dallas. Waco, Denison, Sherman, Corsi-cana, Waxahachie and McKinony. Also owns and opurates the local street railway systems in all of these cities except Dallas. Present estimated population connected and served, 250,000. Leases for 20 years from Dec. 17 1915 the terminal facilities of the Dallas Interurban Tarm. Assn., which see under Dallas Ry, above. Interurban lines are located on private right-of-way. City franchises are satisfactory, and in the opinion of counsel, with two unimportant exceptions, extend well beyond 1947. Tors Increase.— In Nov. 1017 the company announced an increase in passenger rates from about 214 cents to about 234 cents per mile to cover Federal taxes and increased costs of operation. **STOCK AND BONDS**— Date. Interest, Outstanding, Maturity

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity
Com stock \$6,000,000 (\$100) _			\$6,000,000	and search and
1st pf 7% cum \$1.500.000(\$100	))	Q-J		Dec'17.114
2d pref stock \$3,000,000(\$100)				Nov'17.1%
lat & ref Mtge gold (\$500 &)	1917	5 g J-J	5.428.000	Inn 1 1047
\$1,000)c*/	Harris	Trust & Sav	, Bank, Chi	ago.
Conv debentures \$3,000,0001	1917	6 g J-J	2 160 000	Jan 1 1049
(\$1,000 and \$500) c*&r	Int. at			8., or N. Y.
Texas Traction 1st M sink fd	1907	5gJ-J	1.358.000 1	an 1 1937
\$3,000,000 (\$1,000)ge*&rtf	Int. at	Old Colony !	Prinst Co. Dr.	Tena Tena

REPORT For calendar year			
Gross.		Int, & Taxes.	
1916\$165,32		\$50,234	def.\$12.299
1915-16 159,86		47.118	def. 7,437
914-15 141.60		43,864	def. 13,501
913-14 136,11	1 40,498	33,119	sur. 7.378
OFFICERS Pres. & Gen. M	an., Stephen	Crute, New 1	ork; Sec. &
Freas., George P. Klinzing, Dan	buryV. 105	, p. 1208, 180	1, 2272.

Treas. George P. klinzing, Danbury.-V. 105, p. 1208, 1801, 9272.
DAYDON, OHLO.
CITY RAILWAY CO.-A trolley road.
ORGANIZATION.-Chartered May 12 1893. Is a consolidation of the Dayton Street R. the Dayton & Soldlers' Home R. the Fifth Street R. Franchizes run for 50 years from Feb. 8 1592 and April 19 1893.
STOK.-52 A00.000 (S100) com. auth.and issued and S600.000 (S100) 0% pref. auth. and issued. Bond Issues have been paid off.
Dividends.-6% also 16 2-3% (S250.000 in new stock at par or in cash). declared Nov. 1905, paid Jan. 1 1904; in 1904, 6%; in 1905, 614%; 1906 fc. 1900 to 1903 (Incl., 6%; also 16 2-3% (S250.000 in new stock at par or in cash). declared Nov. 1905, paid Jan. 1 1904; in 1904, 6%; in 1905, 614%; of 5%; U. 53, p. 1500; in 1911, 7%, and in April 1911 a special div. of 30 09 1-11 (Y. 92, p. 1178); in 1912, Jan. 11%, in March 1912 began paying divs. 20: 00, 00, 03: 001, 7%. In 1914, 74%, in 1915, 6%, in 1905, 614, 1915, 196; beg., 2%; fn 1913, 8%. In 1914, 74%%, in 1915, 6%, in 1915, 1913, 1914, 1915, 6%, in 1915, 1913, 1914, 1914, 1916, gross, 3615,173; in 1914, 197, 98, as 8040, 235. In 1915, 8%, in 1915, 6%, in 1914, 1915, 6%, in 1914, 1915, 6%, in 1914, 1915, 6%, in 1914, 1915, 698, 305,174; in 1914, 197, 998, in 1915, 6%, in 1914, 1915, 688, in 1914, 1915, 698, 305,174; in 1914, 197, 989, 305,154; in 1914, 197, 7%.
EARNINGS.-Controls and operates in all 33.55 miles of track, namely: Third street Line, Fith Street Line, Green Line, Kammer Ave. Line and Dayton & 800Her's Home Line. Gauge 4 f. 8, 355 miles of track, namely: Third street Line, Fith Street Line, Kammer Ave. Line and Dayton at 90-th, girder; operating 42 G. E. 67 and 50 G. E. 800 motor equipments; 124 cars and 3 sprinklers.

OFFICERS.—Pres., E. D. Grimes; 1st V.-P., C. B. Clegg; 2d V.-P. G. G. Shaw; 3d V.-P., V. Winters; Sec., M. Hall; Ast, Sec., J. S. Mo-Mahon; Gen. Mgr., T. E. Howell. Office, Western and Auburn Aves., Dayton.—V. 83, p. 1590; V. 92, p. 1173, 1564; V. 99, p. 1909; V. 100, p. 53, 1256.

Dayton.-V. 83, p. 1590; V. 92, p. 117S, 1564; V. 99, p. 1909; V. 100, p. 53, 1256.
 DAYTON COVINGTON & PIQUA TRACTION.-A trolley road. ORGANIZATION.-This was formerly known as the Dayton & Troy Traction, but name changed to the above in Aug. 1901. The D. & T. Tracton was incorporated in Ohio in Jan. 1900 to build a street railway from Dayton to Troy, but route was changed, and road constructed from Dayton to Covington and Piqua, about 33 miles. Company acquired the eight to use the tracks of the People's Ry. In entering city of Dayton. STOCK AND BONDS- Date. Interest, Outstanding, Maturity. Stock auth, \$600,000 (\$100)
 Piers mortgage, \$550,000 (\$100)
 Bonds.-\$60,000 lat mige, bonds are reserved for extensions and Im-provements, 2d mige, bonds are under to call on any int. date at 105.
 EARNINGS.-For year ending June 30 1917, gross, \$166,800; not. after taxos, \$49,016; interest and taxes, \$40,300; surplus, \$19,424.
 ROAD.-Total track 33 miles. Bandard gauge. 70-lb. T. 80 and 90-bit from trake, Dayse cars, 2 surpress cars and 5 other cars. OFFICERS.-Pres., D. Dwyer, V.-P. & Gen. Mgr., Thos, T. Robinson Supp., A. BROY ELECTRIC RY.-A trolley road.

De B. C.S.B.S.-T.P.B., D. Dwyer, P. P. & Guil, Mar. 1 Ros, T. Robinson, Supt., T. J. Brennan, -V. 77, p. 145.
 DAYTON & TROY ELECTRIC RY. -A trolley road.
 ORGANIZATION --Incorp. 1900. Is bulls on both public and privates restension of its franchise in Piqua. Rails, 70-Ib. T. Power house located at Tippecance City. Ohlo. Stock, \$500.000 (\$100) seud. No bonds contemplated. In May 1902 took over Miami Valley Ry. under 99-year extension of its franchise in Piqua. Rails, 70-Ib. T. Power house located at S00.000 (\$100) 5% cmm. pref. auth.; \$647,300 issued. No bonds contemplated. In May 1902 took over Miami Valley Ry. under 99-year lesse at a rental of \$9,600 per annum. which is applicable to stock of \$300,000, mortgage having been canceled.
 Diddends.-On the pref. stock 5% per annum is being paid. On com., Jan. 1 1904, 2%; in 19105, 6%; in 19106, 6%; in 19107, 2%; in 1908, some; in 1909, 5%; in 1910, 0.9% in 1911, 5%; in 1916, Dec., 114%; in 1918, Sept. 14%; for 20, 114%; in 1918, Sept. 14%; for 20, 14%; in 1918, Sept. 14%; for 20, 29, 922
 ROAD.-Owns equivalent of 32,68 milles of single track between Dayton and Troy. Leases 14.25 miles between Troy and Piqua (hed, 3.31 m. local ines in Fiqual; total operated, 46,63 m.
 OFFICERS, -Pres., H. P. Clegg; V.-P., Chas. B. Clegg; Sec., L. O. Clegg; Treas. & Gen. Mar., R. A. Craime; And., F. Sprague, Gene., and office. Tippecance City, Ohlo.-Y. 95, p. 1744; V. 99, p. 48; V. 102, p. 152.

DAVTON SPRINGFIELD & XENIA SOUTHERN RY.—Trolley. ORGANIZATION.—Incorporated in 1909 as successor to the Dayton & Xenia Transit Co., sold at forectosure. 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.
 \$35,320.
 The Wisconsin Trust Co. of Milwaukee, as trustee, in Dec. 1917 gave notice that the company is taking steps to abandon and sell a portion of the road from Rosslin to Spring Valley.
 ROAD.—Owas 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. 80, p. 285; V. 105, p. 2272.

OAKWOOD STREET RAILWAY CO.—A trolley road. In April 1915 Major Charles B. Clegg acquired control.
 ORGANIZATION.—Incorporated July 22 1870 in Ohio. Franchise ax-ORGANIZATION.—Incorporated July 22 1870 in Ohio. Franchise ax-Dires 1941. In Oct. 1909 the Ohio Supreme Court held the franchise valid over the objections of the City Bolicitor. Stock auth. and outstanding, \$500,000 (par \$100). No bonds. Operates 8 miles of track in Dayton and shurbs 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.

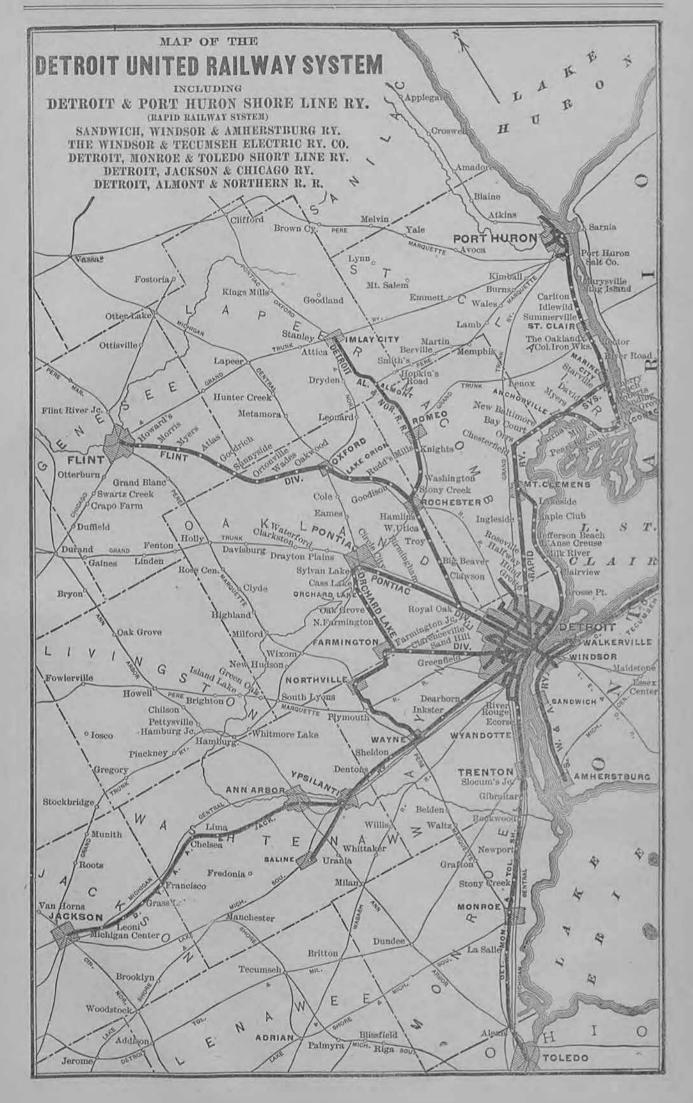
DENVER, COL. DENVER, COL. THE DENVER TRAMWAY SYSTEM. (d) Denver & Northwestern Ry.—A holding company. ORGANIZATION, &c.—In Mar. 1913 a syndicate headed by Boettcher. Porter & Co. of Denver acquired a controlling interest through purchase of the stock (about \$1,600,000) held by Marsden J. Perry of Providence. Als purchase making its total holdings about a 75% Int. V. 96, D. 863. This company, since the plan in V.98, p. 1156, went into effect, is simply a holding company, practically lis only asset being the \$9,000,000 common stock of the Denver Tramway Co., which is pledged as security for the \$6, 000,000 ist & Coll bonds of this co., and its only liability beings \$6,000,000 of its comptany, by the Denver Tramway Co. BTOCK AND BONDS.— Date. Interest. Outstanding, Maturity. Stock \$5,000,000 (\$100). Distigeneral mixe (assumed by Denv. Tram. Co.—see bolow). Distigends - Prior to July 1909 dividends were at rate of 6% per annum. In July 1909 quar div, was increased to 2% and same amount paid quar-terly to July 1913. In Oct. 1913 rate was reduced and 1% was paid (Y. 97, p. 1115). Same rate quar, to and incl. April 1916. In July

(V. 97, p. 1115). Same rate quar, to and incl. April 1915. In July	
1915 rate was further reduced to 14 of 1%. Oct. 1915 dividend omitted. V. 101, p. 1188, 1370. None since.	
REPORT,-Of Denver Tramway System for fiscal year ending Des 21	
(inter-co. transactions eliminated). Report for 1916 in V. 104, p. 1894:	

Fiscal Gross	Net (after	Other	Deduc-	Balance.
Year- Earnings.	Taxes, dec.).	Income.	Hons.	Surplus.
1916\$3,275,877	\$1.384.661	\$21,234	\$981.162	\$424,733
1915 3.141,906	1.244.724	22.709	993,182	274.251
OFFICERSPres.,	S. M. Perry;	Gen. Mgr.,	F. W. Hilds	Sec H 9
Robertson; Treas., H.	J. Alexander:	Aud., W. A.	Doty. V. 11	01 n 1894

# JAN., 1918.]

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## 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 fits allied corporation, the Inter-Urban Ry. Co. V. 92, p. 794. Or GANIZATION.—A consolidation in 1893 of the Des Moines 8t. RR. Co. and the Des Moines Suburban Ry. Co. Is authorized to carry freight. Franchise.—A new 25-year franchise was granted at an election on Nov. 29 1915 which places entire control of service in the bands of a commission cons member appointed by city and the other by the co.) and provides for arbitration when the commission cannot agree. Also provides for 6 tekets for 25 cits. half-fare for children under 12 and 20 tekets for 50 ots. 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

 BAILWAYS
 JYOL, 106.

 Analysis
 JYOL, 107.

 Analysis

V.100, p.308, 1438, 1672; V.101, p.140, 1138, 1889, 2144; V.102, p.12, 970, INTER-URBAN RAILWAY CO.—A trolley road. ORGANIZATION—incorporated in Iowa to construct a system of interurban roads connecting with Des Moines. The Des Moines City Ry. Co. guarantees the bonds, principal and interest. The location of Camp Dodge 11 miles outside of Des Moines made it necessary for the company to extend its Perry line about 214 miles and to provide additional terminal facilities. It is now double-tracking the line of the cump, which work is empeted to be completed ourly in 1918. An agreement has been reached with army officials through which additors are to pay a 16-tent rate, the same as civilians, instead of a 10-tent fare as meredore.

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[Vol. 106.

 Differentiation
 Differentiation

 Fore Arreement Abroated.
 On Dec. 2 1917 the company began charges for the straight 5-cont fare, thus abroating the contrast of the straight 5-cont fare applies on all city lines except the scheman. Your of for 56, continue under a franchise where the old rates of 8 for 25, continue under a franchise with the result of the scole of streets on which the contrast of \$10,000 about \$25,000 about \$

Detroit United Ry., Rapid Ry. Sys., Sandw, Wind, & Amherstb, Ry.,

Det. montree & 1916. Revenue passengers	1915. 275,576,409 98,541,214 \$13,235,551 9,331,804	$\begin{array}{r} 1914.\\ 252.961.221\\ 85.354.131\\ \$12.240.004\\ 8.702.660\end{array}$	1913. 240.940.133 74.830.285 \$12.723.829 8.694.231
Net earns, from oper. \$4,820,867 Inc. from other sources. 351,335	\$3,903,747 286,815	\$3,537,344 273,728	\$4,029,598 251,937
Inc. from all sources - \$5,172,202 Interest and taxes - \$2,291,410 Dividends - 7614 %)843,750 Depreciation charged off \$00,000 Contingent liab reserve	(6)750,000	(6)750,000	(6)750,000 500,000
Total deductions \$3,935,160	\$3,729,801	\$3.260,072	

Surplus	income	ST. 201.012		2001.000	dign'tri
Latest	EarningsFor	9 mos. ending	R Sept. 30: Net.	Int. & Taxes.	Surplus.
1017	\$13,418,589	\$9,754,383	\$3,664,206	\$1,790,462	\$1,873,744

1917......\$18.418.589 \$0.754.383 \$3.664.206 \$1.700.462 \$1.873.744
1916.....12.107.552 \$.207.271 \$3.80.281 1.718.142 2.122.139
DIVIDENDS...Erist dividend of 1% on Detroit United stock was paid March 1 1901 and 1% quarterly thereafter until Aug. 1 1905, when rate was raised to 14% that and 1% quarterly thereafter until Aug. 1 1905, when rate 19% quarterly thereafter until Aug. 1 1905, when rate 19% quarterly thereafter until Aug. 1 1905, when rate 1970, Feb., 14% March 1916, 15% Quar, 11,90%, None to Mar. 1911, when 1947, Feb., 14% March 1916, 15% Quar, 10,90%, None to Mar. 1911, when 1913 to and incl. March 1916, 15% Quar, 10,10%, 1917, 1%% In June 1917 to and incl. Dec. 1917, 2%.
ROAD...On Jan. 1 1917 operated \$74.1889 miles of track, as follows: Porthwestern, Detroit & Pontlac, Detroit & Suto Riker Ry., Dotroit & Porthwestern, Detroit & Pontlac, Detroit & Suto Riker, None to network the stellar of the angle standard with the stellar of the state of the s

1898, 2063, 2272, 2365.
 (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.
 (1) 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 Ry., the Connors Creek & Clinton River Plank Road Co. and the City Electric Ry. of Port Huron. The new company owns the capital stock of

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ROAD.--Completed and in operation from Detroit (through Wayne and Y psilanti) to Ann Arbor and to Jackson; making mileage 100 miles, of which 40 miles over private right of way. Total track, 110.1617 miles. Rails 70 and 75-ib. T girder. Does a freight business.--V. 84, p. 51, 450.

70 and 75-ib. T girder. Does a freight business.—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.
BONDS— First mixe, gold, \$2,500,000/ 1915 6 g F-A \$400,000 Feb 11940 (\$1,000 & \$500)....c\* (flint. at Union Tr. Co., Detroit, Trus., & N.Y The bonds are guar. and assumed as a direct obligation, by endorsament, by the Detroit United Ry., which, in the event of any new issue of refund-ing or general mortizage bonds being placed on the Det. Un. Ry. or its sub-eldiaries, will reserve sufficient new bonds for the referement of the above issue at maturity. Red. on and after Feb. 1 1925 as 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.

## DIXON, ILL.

ILLINOIS NORTHERN UTILITIES CO. Controlled by the Middle West Utilities Co., which see in our "Railway Industrial Section."

& Industrial Section." ORGANIZATION — Organized under the laws of Illinois July 31 1916 as a consolidation of the Illinois Northern Utilities Co. (incorp. In April 1912). Tri-County Light & Power Co. (V. 97, p. 669), and the Preeport Railway & Light Co. (see this Section for May 1916). V. 103, p. 496, Operates gas and electric properties in the western half of the northern Operator and the electric properties in the western half of the northern of Northern Illinois. Also operates stroet railways in Sterling and Dixon and an Interurban line between the two cities, total 1st track, 16.71 milles, and 9 miles of track in Freeport. Franchises in Preeport expire March 1 1923. Has traffic arrangement for 50 years with the Rockford & Interurban Ry. Co., allowing cars of that company to enter Freeport. Second AND RONDS — Data Interest. Outsignation. Maturity.

STOCK AND BONDS-	Date.	Witness solars	Outstanding.	. Maturity.
Common stock First pref stock 6% cum		Q.F	2.749,300	Feb '18,134
Second preferred stock	1912	5 g A-0	250,000 4,455,000	Apr 1 1957
Underlying Bonds- De Kalb County Gas Sterling Gas & Electric		5%	199,500 249,500	
Miscellaneous issues	1 3665	Pro Mr. M.	201 000	See text
Freeport Ry Lt & P 1st mtge \$350,000 s (\$1,000)	Ameria 1910 Int. at	5 M-N Cont. & Con	v. Bk., Ohio 175,500 pm. Tr. & S.	Nov 1 1935 B., Ch., trus,

Stock.—In addition to amounts reported outstanding, \$385,000 common and \$192,000 first preferred stock are in treasury.
 Bonds.—The 1st & ref. M. bonds of 1912 are red. at 105. Additiona mounts may be issued (a) \$1,268,000 to rothind underlying bonds, (b) in sechange, par for par, for mortrage debt existing at time of acquiches the properties acquired in the future; (c) for expanditures made in acquiring three properties acquired in the future; (c) for expanditures made in acquiring three property to extent of 75% of cost thereof. V. 94, p. 1283; V. 95, p. 1123.
 Tut, or F. R. L. & P. bonds is payable at offices of Cont. & Comm. Trust Sar, Rank, Chicago. A result, to call by lots at 105 & int.; \$59,000 have been retired. Maturity of bonds is as follows: \$5,000 due May 1 in each of the years 1910, 1912 and 1913 and \$5,000 annually from 1915 to 1921 incl., the remainder in 1922. Of the Freep, Ry, & Lt. bonds, \$30,000 are reserved for prior liens. They are subject to call at 205 (or impts., &c. 9, 9, 7, 16.)
 Dividends.—On pref., 114% quar, paid Nov. 1912 to .Feb. 1918.
 EARNINGS.—Of Illnois Northern Utilities Co. and Sterling, Dixon & astern Electric Ry for 5 mos. anding Dec. 31 1916 (see report 19., 104, p. 104, p. 1145, 203,054; pref. div., \$41,240; surplus \$63,344.
 OFFICERS.—Pres., Samuel Insulf. V.-P., E. D. Alexander; Sec. & Treas., Ohn H. Quilck; Asst. Sec. & Asst. Trons., R. W. Walte; And, L. E. Jacobson.—V. 102, p. 1163; V. 103, p. 496; V. 104, p. 1145, 2231.

DOYLESTOWN, PA. PHILADELPHIA & EASTON ELECTRIC RY. CO.—A trolley road Receivership.—On April 5 1912 Judge Ryan in Bucks County Court ap-pointed A. H. Siccler (Pres. of Co.) and Godfrey Schmidheiser of Phila. receivers. V. 94. p. 699, 1057. ORGANIZATION.—Organized in 1907 as successor to the Philadelphia & Easton Ry. (formerly the Doylestown & Easton Street Ry.), sold at trustee's sale May 31 1907.

 STOCK AND BONDS
 Date.
 Interest.
 Outstanding.
 Maturity

 Common. \$265,000 (\$50)
 \$258,800
 \$258,800
 \$353,800

 Pref. \$365,000 (\$5,000.cm.)
 \$353,800
 \$353,800
 \$1000,000 (\$1,000.cm.)
 \$353,800

 1st M, \$1,000,000 (\$1,000.cm.)
 \$5 g M.8
 \$11,000 Sept 1 1927
 \$5 g M.8
 \$11,000 Sept 1 1927

 \$2500 and \$100), gold...
 c\*
 Int. at Girard Trust Co... Phila... Trustee
 \$1000 Sept 1 1927

DU BOIS, PA. DU BOIS ELECTRIC & TRACTION CO.—In Nov. 1916 control was acquired by the Koystone Utilities Co., which see under Scranton. Pa. ORGANIZATION —Incorp. In New Jersey on Nov. 15 1901 as the Amer-lean Town Light Co. and mane changed later as above. Owns all of the stock of the Du Bois Elec. Co. and the Du Bois Trac. Co. V. 76, p. 972. Franchises for both street railway and electric-lighting are perpetual and exclusive.

# DUBUQUE, IOWA.

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Dubuque, Ia.; Gen. Mgr., O. H. Simonds. --V. 103, p. 410. DULUTH, MINN. DULUTH-MINN. DULUTH-SUPERIOR TRACTION.--Trolley ORGANIZATION.--Incorporated in Connecticut in 1897. Owns entire stock of the Duluth Street Ry., the Lakeside Street Ry. and the Superior Rapid Transit. The corporate existence of the Duluth Street Ry. Is main-tained, but all of its stock (\$2,000,000 authorized, \$1,300,000 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 spproved Nov. 17 1851 and possesses "an exclusive franchise" which runs until 1931. See decision with regard to franchises in Superior in V. 80, p. 1911. On Sept. 1 1917 the Duluth St. Ry. acquired the 3-mile line of the Park Point Traction. Of Duluth, Minn., subject to \$100,000 Income bonds and \$14,600 Mortgage bonds outstanding. V. 105, p. 180. The Duluth-Superior Bridge between Duluth, Minn., and Su-perior, Wis., is used by the railway but is a separate corporation, and has issued ist Mage. bonds for \$300,000 and 2d Misre. bonds for \$3300,000 meas 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 is both citize. The delivery of power was begun in 1905. "Tranchise Decision.-On May 23 1914 judge Cant in the State District by the city of Duluth to canced the franchise granned to the Duluth Street Ry. on Nov. 171 181 (V. 98, p. 1694), and this decision was affirmed by the Minnesota Supreme Court on Jan. 29 1915. V. 100, p. 473 "Decision.-On June 12 1916 the Wise. R. Comm. resclinded if order of Nov. 1912 requiring the Duluth St. Ry. to statabilish a rate of 6 tickster of Yov. 1912 requiring the Duluth St. Ry. to statabilish a rate of 6 tickster of Yov. 1912 requiring the Duluth St. Ry. to statabilish a rate of 6 tickster of Yov. 1912 requiring the Duluth St. Ry. to statabilish a rate of 6 tickster of Yov. 1912 requiring the Duluth St. Ry. t

Pref 4% cum,\$1,500,000 (\$100)	9-J \$3,500,000 Jan '18, 1%
	Q5J 1,500,000 Jan '18 1%
Duluth St Ry M, \$2,500,000, 1900	0 g M&N 2,500,000 May 1 1930
gold (\$1,000)	Cent. Trust Co., N. Y., Trustee
gold (\$1,000) sk fdc*cpt Int. at	5 M-N 1.042,000 May 1 1930
Park Pt Trac Income bonds	A MANDON.
Park Pt Mortgage bonds	100,000
a ma a s mon sase bounds	14,000

Stock. —Both com. and pref. arelisted on N. Y. Stock Exch. V. 90, p. 848.
 Bonds. —The mitge, of 1900 covers all the mileage of the Duluth Street Ry.
 the property of the Lakeside St. Ry. and of the Superlor Rapid Transit having first been conveyed to the Duluth St. Ry. The gen. mitge. bonds are been conceled.
 Remaining bonds may be issued for additions, extensions, &c. inder conservative restrictions. They are guar, p. & 1. by Duluth-Super Trad. Co.
 Sinking fund of 214% per annum of bonds ont began May 1913. Exempt from personal tax in Minnesota. V. 90, p. 1296; V. 91, p. 276; V. 92, p.
 186; V. 104, p. 1044.
 Breidends.—On the pref. stock 4% p. a. its being paid. On com. 1st div. —1%.—Oct. 1909. Same amount guar, to and incl. July 1910; in Oct. 1910. UK w. 96, p. 1772); same amount guar, to and incl. July 1910; in Oct. 1910. UK w. 96, p. 1772); same amount guar, to and incl. July 1910; in Oct. 1910. UK w. 96, p. 1772); same amount guar, to and incl. July 1910; in July 1913.
 Perduced to 1% (V. 96, p. 1772); same amount guar, to and fuel. July 1910; in Oct. 1910. UK w. Same amount guar, to and incl. July 1910; in July 1913.
 Perduced to 1% (V. 96, p. 1772); same amount guar, to and fuel. Jan July 1918 educed to 1% (V. 96, p. 1772); same amount guar, to and incl. July 1910; in Oct. 1917. Winn 1% was paid. In 1918, Jan. 1%.
 ROAD.—The system unbraces about 96.63 miles of track and includes all the lines in Dulnum and Superlor. An axtension to the new U. S. Steel Corp.; plant located about 215 miles boyond the c. A 355 emile extension in Superlor was put in operation July 1197. 144 passenger and 19 other cars..
 REPORT.—For calendar Years (1916 report in V. 104, p. 1705).

OFFICESS — Chainma of the board, A. B. Ander Pres. A structure waren is board, a transmitter of the structure of the

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) Marger Approved—Successor Co.—See East Liverpool Tract. & Light Co. above.

When Headed and Tol. p. 9241 Marger Approved—Successor Co.—See East Liverpool Tract. & Light Co. Marger Approved—Successor Co.—See East Liverpool Tract. & Light Co. above. ORGANIZATION.—Incorp. In Ohio April 1906 as successor to the Sten-benville Trac. & Light Co., which in Jan. 1901 had taken over the Stenben-therwille Gas & Elec. Co. and the Stenbenville Trac. Co. Owns the Pleasant Heights line. Light franchises perpetual: street railway franchises expire 1925 to 1928. Bonds listed on the Philadelphila Stock Exchange. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, S3,000,000 (\$100) First mortgage, \$3,000,000 [1907 5]... (\$1,000,000 (\$100). First mortgage, \$3,000,000 [1907 5]... Stock, S3,000,000 (\$100). First mortgage, \$3,000,000 bonds, \$700,000 May 1 1927 (\$1,000,000 (\$1,000), g...e<sup>4</sup> Int. at Commercial Tr. Co., N.Y., Trustee Bonds.—Of the new \$3,000,000 bonds, \$700,000 may 1 1926 \$1,000,000 (\$1,000), g...e<sup>4</sup> Int. at Metropolitan Tr. Co., N.Y., Trustee Drior liens. Cannot be called. Steubenville Trac. & Light bonds are guaranteed, principal and interest. by American Gas Co. BARNINGS.—For year ending Dec. 31 1916, gross, \$376,\$171 net, after taxes, \$112,778. In 1915, gross, \$33,697; net, after taxes, \$19,073. ROAD.—Owns and operates 41.04 miles of track in and boween Steu-benville and Toronto, thence to welleville. \$5-b, rail. 17 closed and 14 open cars. Also electric light and gas plants and pleasars. H. Armstrong: Gen. Mgr., B.J. Jones, all of Steubenville, O.—V. 93, p. 165; V. 104, p. 184. V. 105, D. 73, 1803.
 OHIO RIVEP PASSENGER RY. OHIO RIVEP ADSENGER RY. OHIO RIVEP PASSENGER RY. OHIO RIVEP PASSENGER RY. OHIO RIVEP PASSENGER RY. OHIO RIVEP PASSENGER RY. OHIO RIVEP ADSEN

above. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, S1,000,000 (356). Pirst mixe, \$1,000,000, gold., 1007 5.J.J. 1,000,000 Jan 1 1957 EARNINGS.—Por year anding Dec. 31 1916, gross, \$117,433 net, after taxes, 32,496. In 1915, gross, \$53,956; net, after taxes, \$15,510. BOAD.—Connects Rochester and Beaver, Pa., and East Liverpool. O. Leanth of Ine, 22.48 miles. OFFICERS.—Press., Edw. McDonnell; Sec. & Treas., H. Armstrong; Mgr., B. J. Jones, all of Steubenville, O., V. 105, p. 73.

EASTON, PA. NORTHAMPTON TRACTION CO. ORGANIZATION, MARCTION CO. OWNE oractically all the stocards in the Northampton Easton & Washington Trac. Co. (see that company below). Franchises perpetual, in the latter part of 1915 absorbed the Bangtor & Portland Ry. operating 854 miles between the points named, and issued \$137,000 additional ref. & cons. bonds to effect the merger. V. 102, p. 345. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, \$500,000 (\$50). Pirst mortgage \$400,000 1003 5 g J-J 349,500 Jan 1 1933 gold \_\_\_\_\_\_\_\_ (\*if)Int. at Northampton Tr. Co. (Easton), Trus. But & cons mige\_\_\_\_\_\_ 1912 5% 437,000 Jan 1 1942

 JAN., 1918.]
 ELECTRIC

 Bonds. — A sink. fund of 10% of net earns, is now oper. on Northampton
 Trac. is M. honds: but honds: cannot be called.

 EARNINGS. — Combined earnings of Northampton. Trac. (G. eard)
 State of the state states state of the state the state of the state of the state of the state of the

EAST ST. LOUIS, ILL. THE EAST ST. LOUIS & SUBURBAN CO. 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 dd 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, comsisting of \$60,000 perf. stock and \$40,000 com. stock. See V. 100, p. 474. Owns all the outstanding capital atocks (with the exception of directors' shares) and bonds as stated of the following companies. The East St. Louis & Suburban Co. coll. trust bonds are also shows. Bonds—Bonds

		acx	Bin	1/14
	Owned.	Pledged.	Owned.	Pledged.
		\$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		
	3,000,000		157,000	*******
Alton Gas & Electric Co These companies own and	500.000			
		l electric ra	flway lines	in East St.
Louis and Alton and Interurb	an lines to	o Belleville.	Edwardsvil	la. Collins-

These companies own and operate all electric railway lines in East St. Louis and Alton and interrivan lines to Belleville, Edwardsville, Colline-ville, Caseyville, O'Fallon, Maryville, Lebanon, Brookiyn, Venice, Madi-son, Granite City and Alton, and the only electric line across the Eads Bridge, connecting East St. Louis with St. Louis. Cars are operated over this bridge outget a 50-year exclusive contract expiring in 1952. Through own before under a 50-year exclusive contract expiring in 1952. Through mannements with Illinois Traction Co. the interurban cars from Alton are power business in East St. Louis and the electric, gas and steam heating business in Alton. A large coal business is also carried on. *Franchises* in East St. Louis, Lebanon and O'Fallon in 1922 Chaesyville, 1919. The Alton railway, electric light and power franchises expire in 1945; the Alton gas and steam heating franchises are perpetual; Granite City and Madison franchises expire in 1925; Venice in 1920; Brookiyn in 1921. The interurban lines to Alton, outside of city limits, is nearly all on private right of way. County franchises covering remaining suburban lines expire from 1919 to 1943. Electric light and power franchises in East St. Louis expires 2007. In Dec. 1917 the Alton Granite & St. Louis Trac. Co. applied to the Inter-State Commerce Countesision for permission to increase its round trip fare from Alton to St. Louis from 900; to \$1. STOCK AND BONDS.

Common, \$10,000,000 (\$100)	Date.	Interest.	Outstanding. Maturity \$7,000,000
First pref, 6% cum Preferred \$6,000,000 (\$100)]	100 C		See text 6.000,000 Feb '18. 14 %
0% CUM			
Convert bonds \$3,000,000 ( (\$1,000, \$500 & \$100)_c+tf	1914 Penna.	6 J-J Co. for Ins.	2,094,000 Jan 1 1919 on L. & Gr. Ann., Phila.,

Berner, B

ROAD, &c.—Operates 192.518 milies of single-track, of which 3.835 miles operated under lease. Has 172 passenger cars, 4 express cars, 830 freight rars, 19 work cars and 3 now sweepens, 2 electric and 2 steam focumotives. Tassengers carried in 1916. 44.236, 125, auxinst 33,094.704 in 1915. Has 3 power stations with 16,940 k, w. capacity. Also has contracts for power with Missistepi River Power Co. and Union Elec. Light & Power Co. OFFICERS.—Pres., C. M. Clark; V.-P., H. L. Clark; Sec., G. L. Esta-brook; Treas., T. W. Gregory; Asst. Sec., C. A. Pearson Jr. Under the management of E. W. Clark & Co. Mgt. Corp., Phila.—V. 100, p. 474, 1437, 2085; V. 104, p. 1263, 2338.

Bernsteiner of E. W. Charfe & Co. Mgt. Corp., Phila. V. 100, p. 474-1437, 2086; V. 109, p. 1265, 2335.
 ELMIRA, N. Y.
 ELMIRA WATER, LIGHT & RAILROAD CO.—Controlled by the United Gas & Elec. Concentration under N. Y.
 ORGANIZATION.—Incorp. in New York May 2d 1900 as a consolidation of all the water. Highling, power and street railway properities in Elmira. Common of all the water Highling, power and street railway properities in Elmira. Commencies of the water Highling, power and street railway properities in Elmira. Commencies of the water Highling, power and street railway properities in Elmira. Commencies of the water Highling, power and street railway properities in Elmira. Commencies of the water Highling, power and street railway properities in Elmira. Commencies of the water Highling, power and street railway properities in the Elmira of all the water Highling. Commencies in the states of 2 years to run while some of them are corporated in franchises in we at least 7 2 years to run while one of them are corporate antitorized the creation of \$3,000,000 7% cum. first pref. stock.
 In 1015 sold the water supply system to the city of Elmira for \$1,600,000, the proceeds together with the proceeds from the sale of \$222,000 5% cons. M. bonds, being used to retire the \$1,661,000 5% bonds due Jan. I 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. subt. (a) the absorption of the Elmira transmission Co. and the Elmira & Senera Lake Trae. Co. all of whose stock and \$220,000 2d pref. Acode and hord were owned, and (b) the issuance of \$100,000 Of 1 for const. M. fast part, \$2,000,000 (Fr construction, dr a gas plant, but up to Jan. 1919. Stock that not been issued.
 STOCK AND BONDS— Date Interest. Outstanding Maturity of the stock and \$200,000 and the for the construction of a gas plant, but up to Jan. 1918 istock and the been fissued.
 Stock - First pref. i

Blectric DeptTw	0 5,250 k.w. tur	bines and fou	e 750 n.p. b	
power station has 4,2 800 k, w, step-up tri				r and three
EARNINGS,-	Gross	Net (after	Fized	Surplus for
Cal. Year-	Earnings. \$1,199,873	Taxes). \$512,155	Charges. \$234.224	Renew., &c. \$277,931
1915	1.073.514	450,448	214,505	235,948
OFFICERS.—Pres				

Gen. Mgr., F. H. Hill.-V. 102, p. 440; V. 103, p. 1032; V. 104, p. 2641.

## EL PASO, TEXAS.

EL PASO, TEXAS.
I. PASO ELECTRIC CO. — Incorporated in New Jersey and owns the securities of the El Paso Elec. Ry, Co., El Paso & Juarce Trac. Co. and Bio Grande Valley Traction Co., which do the entire electric railway, electric trailway between El Paso and Yslets. Franchises in Bi Paso entire to 1051 and 1022. Railway franchises in Juarce expires in 1853. Interarban almost entirely on private right-of-way. In 1909 Increased pred. From \$500,000 to \$1,000,000 to \$3,000,000 to \$1,000,000 to \$1,000,000,000 to \$1,000,000 to \$1,000,000 to \$1,000,000 to \$1,000,

1916-17\$1,292				\$436,804
1915-16 1,094	448,9	75 57,973		391,002
ROAD48.7 mile	es of equivalent	single track; s	standard gauge.	. 84 cars.

Power station has capacity of 11,000 k.w. OFFICERS.—Pres., Marshall M. Phinney; V.-P., Joseph Remick; Treas., Henry B. Sawyer; Sec., Hollis T. Gleason; Gen. Mgrs., Stone & Webster Mgt. Assn.—V. 98, p. 610, 839; V. 104, p. 163, 1898; V. 105, p.497.

Webster Mgt. Assn. - Y. 98, p. 610, 839 Y. 104, p. 103, 14, 865 Y. 105, p. 497.
Webster Mgt. Assn. - Y. 98, p. 610, 839 Y. 104, p. 103, 14, 865 Y. 105, p. 497. **The Construction of the service of the** 

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### NORTHWESTERN PENNSYLVANIA RY.

ALTICLETATEC J
 NORTHWESTERN PENNSYLVANIA RY.
 Thameing—Plan Fails.—The offer of the Northwestern Electric Service Co. openn. to exchange its common stock at 30% of par, and to exchange Service Co. opennon stock for Railway character at 10% of par, and to exchange Service Co. opennon stock of the Service Co. hereby effecting Joint operation. The offer of the Service Co. to exchange its 6% non-edited as directors of the Railway Co. (hereby effecting Joint operation. The offer of the Service Co. to exchange its 6% non-edited as directors of the Railway Co. (hereby effecting Joint operation. The offer of the Service Co. to exchange its 6% non-edited 2000 operation. The offer of the Service Co. to exchange its 6% non-edited 2000 operation. The offer of the Service Co. to exchange its 6% non-edited 2000 operation. The offer of the Service Co. to exchange its 6% non-edited 2000 operation. The offer of the Service Co. to exchange its 6% non-edited 2000 operation. The offer of the Service Co. to exchange its 6% non-edited 2000 operation. The offer of the Service Co. (star 2000 operation of the end offer Co. (star 2000 operation of the Meadville Star 2000 operation of the end service Co. (star 2000 operation of the maximum its controlled company, the Meadville 3760 operation of the Meadville Star 2000 operation of the maximum its scale of 1912 purchased the Star 2000 operation of the Meadville Star 2000 operation of the maximum its scale of 1912 purchased the Star 2000 operation operation for Penn R. Bystem with Meadville 31.000 000 dotter 1940 operations of the Star 2000 operation of the service of the Star 2000 operation of the service of the Star 2000 operation operation of the service of the Star 2000 operation operation of the service of the Star 2000 operation operation of the service of the Star 2000 operation operation of the service of the Star 2000 operation operation of the service of the Star 2000 operation operation of the service of the Star 2000 operation operation of

	13For years	ending De		00000000000000	
Year-	Gross.	Net.	*Oth. Inc.	Interest.	Surplus.
1916		\$77,023	\$18,614	\$38,857	\$56,779
1915	124.784	71,997	10,931	31,303	51,625
*Earnings	from Escanaba	Pulp & Pa	aper Co.	and a second	

ROAD.—Owns and operates street railway in Escanaba and an inter-urban road to Gladstone, which was placed in operation in July 1910. Power plant capacity, 7,900 h.p. A new dam on Escanaba River, providing 3,400 additional h.p., was completed Jan. 1 1916.

OFFICERS. — Pres., J. K. Stack: V.-P., J. C. Kirkpatrick; Sec. & Gen. Mgr., P. L. Utley; Treas., M. N. Smith, all of Escanaba.—V. 103, p. 578.

EVANSVILLE, IND. EVANSVILLE RAILWAYS CO. The second seco

not only be favorable to the bondholders but will also bring new interests into the enterprise and provide sufficient funds to rehabilitate the property and give it the additional rolling stock needed to develop its maximum sam-ing power. Depositing bondholders who do not approve the plan will be given 2 weeks in which to withdraw on payment of not exceeding 2% on account of expenses of committee. Joint Bondholders' Committee. James T. Walker, Chairman: William H. McCurdy, Earl S. Gwin, D. Gregg McKee, Albert F. Karges, Henry E. Dewott, Marcus S. Sonntag, with C. H. Battin, Evanyulle, as Secretary. Depositaries: Old State National Bank, Evanyulle, Ind.; Pittsburgh Truat Co., Pittsburgh, Pa., or American-Southern National Bank, Louisville, Ky. STOCK AND BONDS— Date. Interest. Outstanding. Maturity

STOCK AND BUNDS-	Laus.	111101031.	Outstanung.	1321124241 449+
Common \$2,000,000 (\$100)			\$1,164,500	
Pref., \$500,000, 6% cum	0000	J-J	354,900	*********
First and refunding mort-1	1913	5%	See text.	1953
gage \$5,000,000 tf ]	Pittsbu	irgh Trust	Co., Pittsburg	h, Trustee.
Notes	1913	6%	52,900	April 1 1918
Evans & E Elec Ry 1st mort-(	1906	5g A-0	684.000 /	br 1 1936
gage, \$750 000, gold (\$500)	Int. at	American	Trust & Sav. (	Jo., Evans-
and \$1,000 (closed M)c*tf)	ville	or Pittebm	rgh Trust Co	Trustee.
Evans & Mt V Elec Ry 1st M1	1905	5g A-0	350,000	Oct 1 1925
\$350,000 gold (\$1,000) c*tf	Int. at	Amer. Tr. J	Sav. Co., Eva	usv., Trus.
Evansy Torm Ry 1st mtgef	1908	5 J-J	295.000	Jan 1 1939
\$300 000 rold (\$1 000) tf/	Int. at.	Am. Tr. &	Sav. Co., Eve	may., Trus.

a solution of the second sec

NO. —Operates 6 miles of street railway.
CAD. —Operates 6 miles of street railway.
Acquired by Evansville Rys. In April 1913. V. 96, p. 1363.
(2) Owensboro City Raliroad.—Street railway.
Acquired by Evansville Rys. In April 1913. V. 96, p. 1488. An extension down the Ohlo River is contemplated. V. 90, p. 1364.
ORGANIZATION.—Chartered in 1886. Franchise runs till 1936 and gives credusive rights to operate street railway in said city.
Arrangements were made in Nov. 1917. It is stated, through which the holders of the \$200,000 6% Gen. Mire, bonds will forego their interest for the note \$15,000 (par \$50).
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common. \$75,000 (par \$50).
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Common. \$75,000 (par \$50).
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
General mortgage. \$200,000 till 1902. 5 g. J-J 200,000 May 1 1933 (\$1,000). ckr. not red. tfl Interest at Lonisville Trust Co., Trustee.
General mortgage. \$200,000tfl 1910. 6 M.N 200,000 May 1 1933 (Anner, Tr. & Sav. Co., Evansv. Ind., Trustee EARNINGS.—For year ending June 30 1917, gross. \$67,620; net, \$23,419.
ROAD.—Owns 1215 miles of street railway in Owensboro and suburbs; 56 and 70-lb. rail; 30 motor cars. Hower house 600 k.w. capacity. V. 90; p. 1364; V. 105, p. 2273.
EVANSVILLE SUBLIDERAN & NEWBILDEM PV

PAIRMONT, W. VA. PAIRMONT, W. VA. MONONGAHELA VALLEY TRACTION CO. ORGANIZATION -Organized in W. Vs. on May 16 1012. Is a con-mildation of Fairmont & Clarksburg Trac. Co., Fairmont & Northern Trac. Co. and Chrisburg & Weston Elec. Ry. On July 1 1017 absorbed by merger the Fairmont & Mannington Trac. Co., formerly controlled. that co.'s \$600.000.5% pref. mortgase bonds dated Jao. 1 1900 (all owned by Merger the Fairmont & Mannington Trac. Co., formerly controlled. that co.'s \$600.000.5% pref. mortgase bonds dated Jao. 1 1900 (all owned by Merger the Fairmont & Reference extending to various cities and connecting the two eldes, with branches extending to various cities and towns, and the entire electric-light and power and gas busions in Fairmont. Also owns coal lands. Franchises in Fairmont are perpetual. In other cities and towns extend for 50 years, the shortest explring in 1952. Inter-pring in the two cities, with branches extending to various cities and towns, coal lands. Franchises in Fairmont are perpetual. In other cities and towns extend for 50 years, the shortest explring in 1952. Inter-pring in the stock of the Fairmont Gas Co. (S2.000.000 com. and \$725,150 pref. stock) through exchange of stock as follows: (a) One share pref, stock (\$100) and 14 share com. stock (\$25) and \$17 cash for each two shares (\$100) of rairmont Gas Co. pref. stock: (b) one datare (\$100) of Fairmont Sock. -In June 1917 acquired control of the Aromistion-Changes in Stock. -In June 1917 acquired control of the Aromawha Traction & Electric Co., which see under "Parkersburg, W. Ya."

JAN., 1918.]

 JAN, 1918.]

 ALMAN, 1918.]

 DAM, 1918.]

IRAILLWAYS
 Trac, I.t. & Pow. Co. Owns all physical property, contracts, rishts and franchises of Van Buren Fuel & Light Co. (now dissolved). Does the endre electric light, gas and street railway business of the city, and the electric light, gas and street railway business of the city, and the electric light, gas and street railway business of the city, and the electric light, gas and street railway business of the city. and the electric light, gas and year Buren. Street railway, gas and electric light, franchises in Ft. Smith expire in 1955. Gas and electric light, franchises in Ft. Smith and Van Buren. Street railway, gas and electric light franchises in Van Buren expire in 1955. Gas and electric light franchises in Van Buren ergine in 1955. There is a street with the control of the control of

Dividend scrip	
lat & ref mtge \$15,000.000_	tf 1911
Joll notes \$1,200,000 (\$1	- 1914

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ROAD.—Operates 209 m. main track connecting Ft. Wayne, Huntington, Wabash, Peru, Legansport, Delphi, Lafayette and Bluffton; also loca filmes in Ft. Wayne, Wabash, Peru, Logansport and Lafayette. Total track' 220 miles. At Logansport, Peru, Wabash and Bluffton connection is made for Indianapolis over tracks of Indiana Union Traction Co. In May 1906 began through service between Ft. Wayne and Indianapolis over tracks of Union Traction Co. of Ind. See V. S2, p. 1101. Rails, 60, 70, 72, 80 and 90-b. Owns 2 power houses and 4 pleasure parks. Owns 180 pass, cars and 60 other cars. BEPORT.—For calendar years ending Dec. 31;

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Calendar	Gross	Expenses	Net	Inter-	Balance,
Year- 1916-	Revenues. \$1,777,686	and Taxes. \$1.161.786	Revenues. \$615,900	\$584.274	Surplus. \$31.626
1915	- 1.654.605	1,070,693	583.912	582,555	1,357
Latest Earnings gainst \$848,762	- 1.838.392 For 6 mo in 1916; net.	1,121,338 s. ending Ju \$296,355 in	717.054 ine 30 191 1917, agains	575.012 7. gross, # \$305.052	142.042 978,040,

game 39-37,00 in Arlo, in Board, J. Levering Jones; Pres., Robert M., Feustel; V.-P., Treas. & Sec., H. E. Vordermark, Pt. Wayne; Asst. Sec., H. J. Alker, Phila.-W. 104, p. 1800; V. 105, p. 909, 1103, 1419, 1522, 1998, 2272; V. 106, p. 295.

Dev Contag - Charman of Board - Levering Jones, Pres. Robert M. The The Theorem 2. See the Vertice of the Sector of the Secto

ROAD.-Subsid. cos. operate 158.5 miles of track, standard gauge; 217 passenger and 16 other cars. In July 1916 completed an 1,800 ft. vladuet over the steam roads entering Union Depot in Dallas. Power station has capacity of 10,800 k. w.; also purchases power from the Dallas Electric Light & Power Co.

OFFICERS.-Pres., Marshall M. Phinney; V.-P., G. L. Weymouth; ec., Hellis T. Gleason; Treas., Henry B. Sawyer; Gen. Mgrs., Stone & Vebster Mgt. Assn., Boston.-V. 102, p. 154; V. 104, p. 1899.

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 passenger business, does a freight and appress business and handles coal for use by Ohio State Power Co. at Fremont.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.	1
Com stock, \$200,000 (\$100) Pref stock \$200,000 (\$100)			\$200,000		ł.
First mtge \$250,000 (\$1,000)[	1910	5 A-0	200,000 200,000	Oct 1 1930	ß
gold		Cleveland			8

POXBORO, MASS. NORFOLK & BRISTOL STREFT RY. ORGANIZATION. --Incorporated in Massachusetts in November 1901. Fare Increase.--On Aug. 19 1915 the Mass. P. S. Comm. granted per-mission to Increase the fares from 5 to 6 cents or 18 tickets for \$1. See V. 101, p. 694; V. 193, p. 1931. BTOCK AND BONDS- Date. Interest. Outstanding. Maturity-stock, \$200,000 (\$1,000), I 1003 5 g J-J 200,000 July 11928 g. sink. cl. Red. at 105.--Inte. at American Trust Co., Boston, Trustee FARNINGS.--For 12 mos. end. June 30 1917, gross, \$101,511; net. \$9,382; In 1915-16, gross, \$94,853, net, \$5,274 Morentam: 21 passenger care, 3 enov plows and zeering care. OFFICERS.-Pres. Jas. E. Ryder, Treas. E. C. Hulfrein Gen. Mgr., M. A. Cavanaugh.-V. 37, p. 930, 1238; V. 101, p. 694.

1

# FRESNO, CAL.

<text>

FRESNO TRACTION CO .- A trolley road. In 1910 Southern Pacific assumed control and owns all the stock except

Cal.	Gross	Net (after	Other	Interest,	Balance,
Years—	Earnings.	Taxes).	Income.	Rentals, &c.	Deficit,
1916	\$225,518	\$40,867	\$11.662	\$92,526	\$39,997
1915	227,859	41,950	23.806	90,321	24,565
45.01 miles. Pacific Co. 1 2 work and 1 OFFICERS Sec. & Aud.,	Also owns 8 Standard-gaug I combination S.—Pres., W. H. A. Cullo	51 miles of ce, 75-lb. "T" cars; 2 trail F. Herrin, 3 den, Los An	single-track rall. 33 e ers, and 1 c San Francis geles; Gen.	from Fresno C operated by lectric motor p electric locomo co; VP., Pat Mgr., F. W. p. 1746; V. 78	Souther i assenger, tive il Shoup; Webster.

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.

and a coal yard. STOCK AND BONDS— Date. Interest, Outstanding, Maturity. Stock 5500,000 (\$100) gold 1906 5 g M-N 298,000 Nov 11936 (\$1,000) 1100 Hinterest at Trust Co. of Amer. N. Y., Trust, Bonds — The unissued bonds are reserved for further additions at 90% of cost. Subject to call on any interest date at 105 and interest. ROAD.—Operates 11 miles of track, connecting the points named in the litic Standard gauge. 40 and 70-15. T rail. OFFICERS.—Pres., E.T. Schuler, Gadsden, Ala.: V.-Pres., G. H. Schuler, Jacksonville, Fla.—V. 83, p. 817.

GALVESTON, TEXAS. OALVESTON-HOUSTON ELECTRIC CO.-A holding company. ORGANIZATION.-Incorp. In Maine on May 8 1907. Controls through ownership of atock the Galveston Electric Co. and the Houston Elec. Co., which companies do the entire electric reliway husiness in Houston. Also owner stock of Galv-Hous. Elec. By.. an interurban road between Galveston and Houston, 50 miles, and guar-

 JAN, 1918.]
 ELECTRIC

 Ann, 1918.]
 Status Sources of the previous service in Gaivesion in 1950. In Status Status of the previous service in wester services.

 Status Stat

GARY, IND. GARY & INTERURBAN RR. Sale.—The various properties comprising the Gary & Interurban RR. (see this section for Sept. 1917) were sold at foreclosure Sept. 15 1917

GARY Y & INTERCORDAN KK.
Sale. — The various properties comprising the Gary & Interurban RR.
(see this section for Sept. 1917) were sold at foreclosure Sept. 18 1917
(a) Gosten South Band & Chicago RR., extending from Goodrum to La Porte. 20 miles, for \$70,100 to Philip L. Poe of Baltimore, Md. At last accounts, the line was being junked. The effy of La Porte was authorized to buy that part of the line lying width the city limits.
(b) Valparaiso & Northern Ry., from Chesterion to Valparaiso, via Woodville Jet., 12 miles, for \$40,000 to Attorney Ohas. W. Ohaso of Gary, representing the bondholders. See Gary & Valparaiso RR., successor Co., below.
(c) Gary Connecting Rys., from Gary to Woodville Jet., 10 miles, for \$50,000 to H. J. Atlar, Jr. See Gary & Valparaiso RR., successor Co., below.
(d) East Chicago Ry., from Indiana Harborta Gary.

(d) East Chicago Ry., from Indiana Harbor to Gary, 13 miles, for \$125,- (d) East Chicago Ry., from Indiana Harbor to Gary, 13 miles, for \$125,- (00 to Edwin Poe of Baltimore. See Gary Street Ry., successor Co., bolow. (c) Gary & Interurban Ry., including the city lines and extension through Talleston to Hammond, 22 miles, for \$200,000 to Carl M. Owen, 24 Broad St. N. Y. City. Press reports state that a plan looking to the reorganization of the Gary & Interurban Ry. is under consideration.—V. 105, p. 1309; V. 106, p. 295

GARY STREET RY. ORGANIZATION.—Organized Sept. 26 1917 with \$10 000 capital stock to take over the old East Chicago Ry., sold at foreclosure sept. 18 1917. Extends from Indiana Harbor to Gary, 13 miles.—V. 105, p. 1309.

1917. Extends from Indiana (nature or or or or or informed and the second structure of the second stru

GENEVA, N. Y. GENEVA SENECA FALLS & AUBURN RAILROAD CO., INC. OROANIZATION. - Incorp. May 28 1913 as successor of the Geneva & Auburn Ry, sold at forcelosure March 14 1913. Public Serv. Commission The Public Service Commission in May 1915 auth. the issue of \$37,150 of serial notes maturing yithin 6 years, the proceeds to be used for additions, improvements, &c. The Public Service Comm. Information of Nov. 1 1916, holding that the faces and put a new fare zone into effect as of Nov. 1 1916, holding that the property. BTOCK AND BONDS— Date. Interest

Stock, \$200,000	- and the second	vinnings,	Quistanding.	Maturity	12
Bonds, \$524.000	1913	1555	\$157,100	July 1 194	10
Serial notest	1915	0%	21.000	Son Lave	601
EARNINGSFor year end	t. Dec.	31 1916, 8	ross, \$101,93	3; not, afte	1

BARATATAGE, "-poly gat end, Doc. 31 1916, gross, 3101 023; net, after taxes, 352,127. In 1015, gross, \$99.356; net, after taxes, \$35.055. ROAD.—Extends from Geneva to Cayusa Lato Park through Watertoo and Seneca Falls. Longith of main tracks 16.31 miles: skilings. ,819 mile miscellaneous, 33 mills: obtail. 17 489 miles. Rails, 70, 30, 90 and 100-16 T: track standard gauge. OFFICERS.—Pres., R. R. Quay, Pittsburgh, Pa.; Sec., L. G. Hoskinas Ganova, N. Y. Supt., Troas, & Purch. Agt., W. A. Shirley, Waterloo, N. Y.--V. 95, p. 1629; V. 97, p. 298.

ROAD.—Owns 31.29 miles of track. Operates between Conneau: and Erle. Standard gauge: 60-lb. rall; 9 passenger and 8 other cars. OFFICERS.—Pros. O. E. Willock, Pittsburgh; V.-P., H. E. Fish, Erle. Pa.; Treas. J. R. McDonald, Erle. Pa.; Sec., J. M. Smith, Girard, Pa.; Mgr., J. M. Smith, Girard, Pa.

GIRARDVILLE, PA. SCHUYLKILL RAILWAY CO. ORGANIZATION.—Incorporated in Pennsylvania on July 20 1903 and purchased the property of the Schuyikili Traction Co. and the Lakeside Ry. Co. V. SO, p. 1729. STOCK AND BONDS— Date. Interest. Guistanding. Maturity Stock, \$400.000 (\$500)...e\* June. An Interest. Guistanding. Maturity Stock, \$400.000 (\$500)...e\* June. An Interest. Guistanding. Maturity Stock, \$400.000 (\$500)...e\* June. At Pidelity Trust Co., Phila., Trustee. Bonds.—Of the remaining first consol. bonds, \$760.000 are in trassury. Are subject to call at par and interest. EARNINGS.—Por year ending June 30 1915. prove \$240.452. net

EARNINGS.—For year ending June 30 1915, gross, \$240,453; net. \$115,249; int. and taxes, \$81,718; misc. deductions, \$25,959; sur., \$7,572. OFFICERS.—Press. Powell Evans. Phila.; Sec. & Treas., J. A. McKee. Phila. Gen. Mgr., W. S. Leib, Pottsville.—V. \$7, p. 286; V. 105, p. 73.

Phila. Gen. Mgr., W.S. Lefb, Pottsville. V. S7, p. 286; V. 105, p. 73.
(1) Schuyikili Traction Co. A trolley road.
ORGANIZATION. --Ohartered 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 Shemandoah Girrardville A Ahland 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 1000 leased for 999 years the Lakeside Ry., which connects the two ends of the Shemandoah Gibara (1999) sears the Lakeside Ry., which solve and and protessed 2000 of the 5.000 shares of the capital stock. On Jan. 24 1901 leased the Shemandoah & Pottsville Street Ry. (13 miles) for 999 years (heroproted Aug. 1 1900), and bought all of its capital stock. The Lakeside Shemandoah & Pottsville stock is pledged under consol, mage.

## GLOVERSVILLE, N. Y.

FONDA JOHNSTOWN & GLOVERSVILLE RR. CO.-Steam and electric road.-See statement in "Rallway and Industrial" Section.

# GRAND RAPIDS, MICH.

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Condensed Earnings Statement Earnings on sub. company stocks Interest, &c., carnings	1916-17. 52.629.631	ending June 1915-16. \$2,776,500 580,811	30. 1914-15. \$2,382,175 003,367
Gross earnings		\$3,337,311	\$2,085,542
Expenses and taxes. Interest charges Amortization of debt discount. Dividends on preferred stock.	595,104 28,932	\$149.948 630,183 28,932 971,075	\$140,584 640,350 28,932 960,000

Michigan Railway.

(1) Michigan Kaliway. ORGANIZATION.—Incorp. July 22 1909 as the Michigan & Chicago Ry. and on Mar. 21 1914 changed its name to Michigan Ry. On Jan. 1 1916 leased for 999 years the Mich. United Rys. (formerly leased to Mich. United Rys., formerly leased to Mich. United Rys., formerly leased to Mich. Service and the Grand Rapids Holland & Chicago Ry. Franchises.—The company owns in fee the right of way on line from Grand Rapids to Kalamazoo; from Allegan to Battle Creek and from Saginaw to Bay City, and for 17 miles of its line from Saginaw to Flint. Franchises on the balance of the Saginaw-Flint line are regarded as perpetual.

OFFICIERS.—Pres., B. C. Cobb; Y.-Ps., H. H. Crowell, Frank Sillinan, Je, and J. F. Collins; Sec., G. B. Dobbin; Treas, J. W. Glendening, Office, Kalamazoo, Mich.—Y. 100, p. 395, 1723; Y. 102, p. 522.
 (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 may 1 1906 toole over the Michigan Traction Co. the Michigan Traction Extension Co., the Jackson & Battle Creek Traction Co. and the Lansing & Suburban Traction Co. The Lansing & Sackson Kallway Co. has also been deseded to the Michigan Traction Co. The Lansing in Jong Superhased Jackson Rallway Co. has also been deseded to the Michigan Traction Co. The Lansing & Sackson Kallway Co. has also been deseded to the Michigan Traction Co. The Lansing in Jong Superhased Jackson Company's franchises in Jackson complexity in Jong Superhased Jackson Company's franchises in Jackson Consolidated Traction et an appressive of 1960. The City of Jackson has the right to purchase the Jackson Consolidated Traction Statements.
 STOCK AND BONDE— Date. Interest. Outstanding. Maturity. Common, 84.000,000 (\$100) = 0.1 and \$1.000. See test is a ref misse \$12,500,000 of 1966 for Subary 1,000 and \$100,000 (\$100,000, 63, 100,000 for the statements and the Provincial E. of Eng., London. 1901 (\$1,000, \$1,000, \$2,50,000 of \$5,50,000 and 11021 \$700,000 (\$1,000, \$2,-0,000 for 1,1021 \$100,000 (\$1,000, \$2,-0,000 for 1,1021 \$100,000 (\$1,000, \$2,-0,000 for 1,1020 \$5,50,000 and 11021 \$100,000 (\$1,000, \$2,-0,000 for 1,1020 \$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000 \$2,-0,000 for 1,1020 \$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000 \$2,-0,000 for 1,1020 \$1,000,000 (\$1,000,000 (\$1,000 \$2,-0,000 for 1,1020 \$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,000 (\$1,000,0000 (\$1,000,000 (\$1,000,0000 (\$1,000,000 (\$1,000,000 (\$1,000,000

(b) Grand Rapids Holland & Chicago Ry. Com. Pow. Ry. &Lt. Co. owns all the period 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 re-organization on Aug. 1 1904 of the Grand Rapids Holland & Lake Michigan Rapid Ry. See V. 79, p. 627. Power is supplied to company by Con-umers 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 RONDS.— Data External Outstanding Marketing.

to Macstawa and Saugastuck, with steamer connection at Holland for Ohie. —V. 78, p. 702: 768; V. 79, p. 427; V. 96, p. 1422; V. 100, p. 140.
(3) Union Rallway, Gas & Electric Co. Merger, —Under the plan dated April 26 1913, practically all the \$5,250, 000 pref, stock was exchanged for \$5,250,000 new pref. and \$525,000 new ocum, stock of the Commonwealth Pow., Ry, & Lt. Co., and the \$5,250, 000 pref, stock was exchanged for \$5,250,000 pref. and \$4,500,000 com. ORGANIZATION.—Incorp. In New Jersey June 29 1909 and ac-mired practically all of stocks of Springfield (11), Ry, & Lt. Co., the Rock-ford (11). & Inter, Ry, Co., the Pooria Lt. Co., and the Evansville the Janesville Traction Co. (\$125,000 stock, \$50,000 bonds), and all the stock (\$497,500) and all the 1st ref. bonds (\$382,000) of the De Kalb-Syza-more & Interurban Trac. Co. On Dec. 11 1016 the stock holders vote to the stock and \$950,000 of the preferred stock of the Public Utilities Co. The latter was incorp. in June 1912 and merged the Evansville & South-mon stock and \$950,000 of the preferred stock of the Public Utilities Co. The latter was incorp. in June 1912 and merged the Evansville & South-fund Trac. (see "Elec. Ry. Sec." of May 1912). Evansville Gas & Elec. Lt. Co. and Evansv. Pub. Serv. Co. On Occ. 14 1912 Circuit Judge Wi-liam Blakey sustained the demurrer of the Public Utilities Co. In a suit brought to dissoive the company, holding that the consolidation was in ac-cordance with the statutes (Y, 6, p. 104), and in Dec. 1917 Cent. II. Light Co. Increased its auth. cap. stock from \$5,500,000 to \$20,000,000. Other Nordance will the Statutes (Y, 6, p. 100, and in Dec. 1917 Cent. II. Light Co. Increased its auth. cap. stock from \$5,500,000 to \$20,000,000. The pulsion y, Gas & Elec. Sol. Core and Evansville, Mis., and hours prove the company holding that the consolidation was in ac-cordance with the statutes (Y, 6, p. 100, 300, and in Dec. 1917 Cent. II. Light Co. Increased its auth. cap. stock fro

itized for FRASER

Strike-A. strike was been July 25, 1917 on the Springfield street sub.
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ELECTRIC RAILWAYS

EARNINGS.—Year et	Exp'&Tox.	Net.	Charges.	Surplus,
12 Mos.— Gross.	\$344,052	\$141,205	865.559	\$75,646
1916-17	194,935	181,365	65.547	115,818
-V. 100, p. 1923; V. 102;	p. 014, 810, 1	002+		

All the common and \$500,000 pref. stock is owned by Com. Fow., Ry. & Light Co.

DRGANIZATION, &C.—Incorp. in Michigan in April 1960 as a suc-ssor company to the Consolidated St. Ry. Owns and operates the entre reef rallway system of Grand Rapids and vicinity. Franchises expire in 21 and in 1923.

ORGANIZATION, &C.-Incorp. in Michigan in April 1907 as a sufficience series of company to the Consolidated St. Ry. Owns and Operates the sufficience of the consolidated St. Ry. Owns and Operates the sufficience of the consolidated St. Ry. Owns and Operates the sufficience of the consolidated St. Ry. Owns and Operates the sufficience of the consolidated St. Ry. Owns and Operates the sufficience of the consolidated St. Ry. Owns and Operates the sufficience of the consolidated St. Ry. Owns and Operates the sufficience of the consolidated St. Ry. Owns and Operates of the consolidated St. Owns and Operates of the consolidated St. Ry. Owns and Operates of the consolidated St. Owns and Operates of the consolidated St. Ry. Owns and Operates of the sufficience of the consolidated St. Owns and Operates of the sufficience of the consolidated St. Owns and Operates of the sufficience of the consolidated St. Owns and Operates of the consolidated St. Operation of the states of the consolidated St. Operation of the states of the consolidated St. Operates of the states of the consolidate states of the consolidate states of the consolidate states of the consolidates of the consolidate

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common stock			\$3.175.900 .	
		Q-J1	2,750,000 J	an. 18, 114
1st & rof M gold (\$1,000.]	1910	5 M-8	_2,254,500 N	
\$500 and \$100)	Union	Trust Co.,	Detroit, Tru	
Bay City Gas Ist M. \$500.000]	1900	5 g J-D		une 1 1920
g (\$500 & \$1.000) = c*tf)	intere	ac as New X	ork Trust Co	
Flint Gas Co lat M. \$500,000]	1904	D M-N	493,500 N	107 1 1921
(\$500 & \$1,000) Contf	Inc. At	MICH. Tr. C	Jo., Grd. Rap	., Trustee.
Jackson Gas Co mtge, \$350 ]	1891	0 A-0	_340.000 A	
000 gold (\$1,000)C"ntf	Lunos	Trust & Ba	v. Bank, Chio	., Trustee.
Kal Gas Co 1st M. \$450,000)	1900	301-1	388,000 J	an 1 1920
(\$1,000)C*ntf	1000	Mich. Trusp	Co., Grd. Raj	Trustee.
Pontiac Light Co consol mtge/	1902	Jan Bar	179,000 1	an 1 1927
\$230,000, g (\$1,000) c*tf)	100.00	Mich. Trust	Co., Grd. Ra	p., Trustee
Bonds - \$1,768,000 Ist & re	40.474.8	oonda are res	erved to retire	prior nens.

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Stock.—Pref. stock is red. on and after Jan. 1 1920 at 105 and accr. div. Bonds.—Of 1st & ref. bonds, sufficient are reserved to retire underlying bonds, 55,334,000 will be deposited as security for the \$4,000,000 2-year 6% secured notes and remainder is reserved under certain restrictions for exten-and addina at SO% of cost. Subj. to call any tint. day at 105 & int. Sink-fund of 1% p. a. of bonds out began Jan. I 1915. V. 92, p. 465,520, 1453 Two-year gold notes will be secured by deposit of \$5,234,000 Consumers Power Co. 1st Lien & Ref. M. bonds. Callable on 4 weeks notice at 101% and int. prior to July I 1918, and at 10015 and int. thereafter. V. 105, p. 1106, 1208.

apacity. OFFICERS.—Pres., B. C. Cobb. New York; V.-P., E. W. Clark, Phila.; -P., Geo. E. Hardy, N. Y.; Treas. & Sec., Jacob Helma, N. Y.—V. 101. -287, 369; V. 102, p. 253; V. 104, p. 2552; V. 105, p. 610, 1106, 1208.

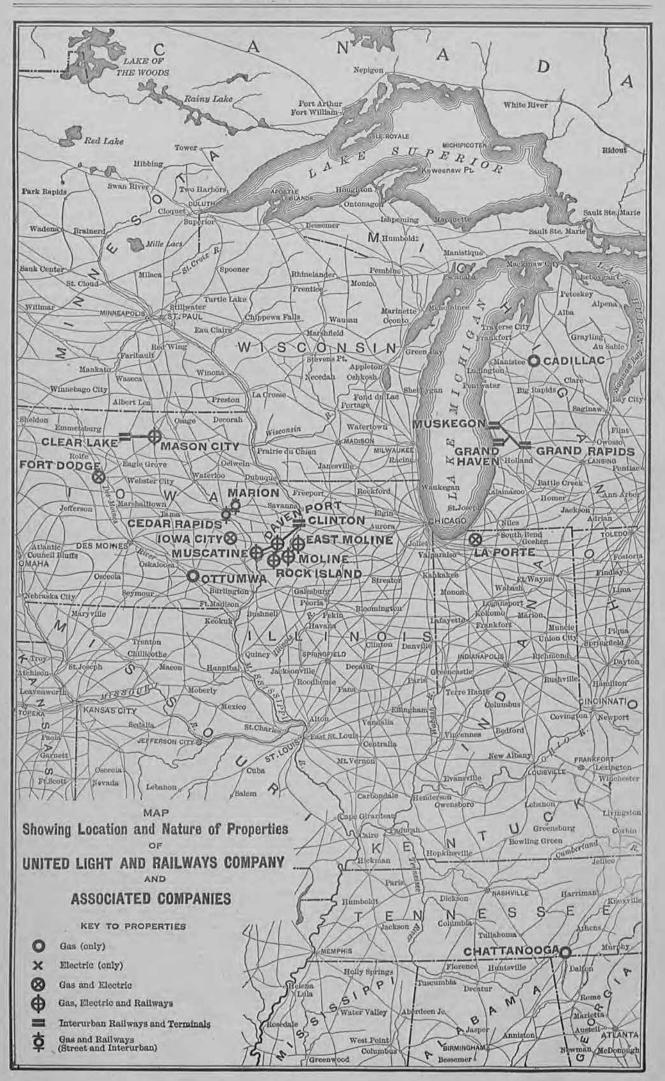
(8) Manistee Railway Co. Incorp. in Mich. in March 1913. Successor to Manistee Lt. & Trac. Co., sold at foreclosure in 1912. The Manistee Pow. & Lt. Co. then took over the gas and electric properties but in Jan. 1916 these were respectively acquired by the Michigan Light Co. and the Consumers Power Co. Does the street railway business in Manistee and Filer Otty. Franchise 30 years from 1904. Next, The company's entire \$100.000 capital stock and \$60,000 1st

30 years from 1904. Stock.—The company's entire \$100,000 capital stock and \$60,000 1st migo. 5s. due 1943. are owned by the Com. Pow., Ry. & Light Co. ROAD.—Operates 7.64 miles of track. Gauge 4 ft. 8 ½ in. 35 to 100 b. T and 85-ib. girder rails. Operates a 50-acre park on Lake Michigan. OFFICERS.—Pres., C. J. Holmes; V.-P., W. H. Barthold; Sec., G. B. Dobbla; Treas., J. W. Glendening.—V. 85, p. 864; V. 88, p. 158.

UNITED LIGHT & RAILWAYS CO.—(See Map, page 43.) ORGANIZATION.—Incorporated in Maine in July 1910, per plan in , 91, p. 96. Owns over 90% of the common stocks, over 221% of the ref, stocks and over 25% of the bonds of the following companies:

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# ELECTRIC RAILWAYS



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then outstanding, incl. those applied for as well as the int. upon any unsecured debt. They are callable, all or part, upon 4 weeks' notice to Nov. 1 1921 at 102 and int. and thereafter at 101 and int. Convertible upon 10 days' notice from Nov. 1 1918 to Nov. 1 1923 incl. into 6% pref. stock at the rate of \$1 125 par value for each \$1,000 par value deb. Theco. will pay the normal Federal Income tax not in axcess of 2%. Pa. State tax reminded. V. 103. p. 2079.
 Maintenance and Deprecision Fund.—The co. must set aside yearly not less than 1234% of its gross earlings, any part of which not actually expended in any calendar year for maint. & c. to be used for extensions, additions, & c., against which no additional bonds may be issued.
 Briddmas of 15% have been paid quar, on 1st pref. since Oct. 1910 to and incl. Jan. 1918. The second pref. received \$4% on com. were paid quare. From Oct. 1910 to July 1915. Was then converted into is tpref. and com. st. As to stock div. on com., see V. 94, p. 1250. Divs. of 1% on com. were paid quare. From April 1913 up to and incl. July 1914. None to Oct. 1916 was paid: same rate quartery since. A stock dividend of 1%, payable in common stock, was paid April 1914 in addition to the regular dividend of 1% paid on the same date. V. 98, p. 635.
 REPORT.—Report for calendar year 1916 in V. 104, p. 1259, 1292. Combined Earnings of Subsidiary Companies.
 June 30 year.— Gross. Exp. & Taz. Me. Int., & S. Surplus. 1917. 1916.
 Jult. 1917. 1916.
 Jult. 1917. 1916.
 Jult. 2017. 1916.
 Jult. 2017. 1916.
 Jult. 2017. 1916.

Earns, on stks.	1917.	1916.	Bond interest.	1917. \$427.632	1916.
of sub. cos.\$ Other income.	1,255,883 725,901	\$1,252,089 579,567	Bond discount and interest on notes	210.327	179.702
	1,981,784	\$1,831,656	Preferred divs.	601,438	591,053
Exps. & taxes.	157.100	139,110	Total deduct.	1.239.397	\$1,143,436
Net earns \$				\$585.287	\$549,110
Operating Stat	tancs	ears ended :	1915.	1916.	1917.

M. cn. ft. of gas sold ... 1.251.254 1.352.465 1.407.243 1.666.293 K. w. h. elec. energy sold 89.018.063 91.444.767 106.682.726 122.719.032 Revenue passeogers: 34.170.844 32.061.958 34.863.520 41.150.819 Interurban railways... 1.812.885 1.684.126 1.706.715 1.853.499

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Dividends.—First div. on pref., 145%, paid July 1906, and 145% quar-since to and including Jan. 1918. A dividend of 1% was paid on the com-mon stock Jan. 1 1916 (practically all of this stock is owned by United Light & Ry. Co. and previous disbursements were not made public), and quar, since to and incl. Jau. 1918. BOAD.—Operates over 170 miles of standard-gauge track, connecting the cities of Clinton and Davemport. Jowa. and Rock Island. Moline and East Moline. III.; Including an astension to Muscatine placed in operation in 1912 and city lines in Muscatine. 80-10. girder and 60 to 75-10. T rail. OFFICERS.—Pres., B. J. Donman, Davemport; V.-P., Richard Schadde-lee, Grand Rapids, V.-P., H. R. Tobey, N. Y. Sec., H. E. Weeks; Treas., Frank T. Hulswit.—V. 100, p. 68; V. 105, p. 230, 1709; V. 106, p. 293. (3) Cedar Rapids & Marion City Ry. ORGANIZATION.—Incorp. May 1891 in Iowa. Franchise in Cedar Rapids expires 1941 and indeterminate on interurban. The United Lf. & Kys. Co. owns \$554.801 stock, \$184,000 bonds and \$380 certificates of indebtedness.

all, 28.90 miles. Rails, 45, 60 and 80-tb. T.
(4) Mason City & Clear Lake Railroad Co.—A trolley road. In Feb. 1913 the United Light & Ryz. 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 cities, 18.6 m. Handles all freight coming over Minn. & St. Louis, Ohic. R. 1. & Pac., Ohicazo & North West, and Ohic. Great West, railways between Mason City and Clear Lake. Franchises run until Oct, 31 1935.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$1,000,000.
Stock \$1,000,000.
General mortgage \$2,500,0001 1912 6 g J-D. \$16,000 June 1 1932 gold (\$1,000).....c"tfl Int. at First Tr. & Sav. Bk., Chic., Trustee.
Bonds.—Remaining bonds are for extensions and betterments at 75% of cost. providing annual net earnings are 114 times int. charge (incl. bonds to be issued). Red. at 105 and inc. on any int. day. Sinking fund of 2% of for purchase of bonds. \$5,500 of outstanding bonds owned by U. L. Rys. Co. V. 94, p. 1764.

(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 fallway system (excent about 1.66 m. of track) centering at Green Bay, and furnisies zas, 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, 531, and V. 86, p. 172. Street railway franchise is perpetual and exclusive until 1918.

### GREENFIELD, MASS.

CREENFIELD, MASS. MASSACHUSETTS CONSOLIDATED RAILWAYS. ORGANIZATION --Organized in Boston on Nov. 16 1911 asthe Massac chusetis Northern Rive. In May 1913 name was chansed to the Massac thusetis Consolidated Railways. Is a voluntary essociation managed by a voluntary essociation and essociation on the proposed line a voluntary essociation on the voluntary essociation on the proposed line a voluntary essociation on the voluntary essociation on the voluntary a voluntary essociation of the sociation of the proposed line a voluntary essociation of the voluntary essociation on the voluntary a voluntary essociation of the voluntary essociation on the voluntary a voluntary essociation of the voluntary essociation of the voluntary a voluntary essociation of the voluntary essociation of the voluntary a voluntary essociation of the voluntary essociation of the voluntary a voluntary essociation of the voluntary essociation of the voluntary a voluntary essociation of the voluntary essociation of the voluntary a voluntary essociation of the voluntary essociation of the voluntary a voluntar

EARNINGS	Gross	Kz-	Net	Pref Div.	Balance	
Year ending-	Income.	penses.	Income.	(514%).	Deficit	
Dec. 31 1916	-\$20,439	\$13,963	\$6,476	\$38,753 38,753	\$32.277	
June 30 1916 June 30 1915	37,396	12,218	lef4.763 25,178	36,991	43,516 11,813	

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Year ending- Gross.	Nel.	Int. & Tazes.	Dividends.	Surplus.
Dec. 31 1916\$81,68	3 \$24,434	\$15,562	\$9,400	def.\$528
June 30 1916		16,399		8.691
June 30 1915	26,759	17.315	9,400	44
(4) Millers River Street				
Plotte of move have been	the set lies in a second state	and all the monthly	CARDON REPORT OF THE	A POLY AND A POLY AND

between Millers Falls and Orange.

A state of which we been than be ended and the company's proposed line between Millers Falls and Orange.

Party of the state and orange.

Party of the state of the state of the North Carton and 1909. Purchased, the Greensboro Elec. Co., Greensboro Gas Co. and High Point, Porchased, the Greensboro Elec. Co., Greensboro Gas Co. and High Point, Porchased, the Greensboro Elec. Co., Greensboro Gas Co. and High Point, Porchased, the Greensboro Elec. Co., Greensboro Gas Co. and High Point, Porchased, the Greensboro Elec. Co., Greensboro Gas Co. and High Point, Porchased, the Greensboro Elec. Co., Greensboro Gas Co. and High Point, Porchased, the Greensboro Elec. Co., Greensboro Gas Co. and High Point, Porchased, Porchased,

EARNINGS.—For fiscal year ending Mar. 31 1917, gross. \$580,491; net; after taxes, \$241,382; int., \$159,507; surplus. \$\$1,875. In 1915-16 gross.
 \$513,391; net, \$227,038; int. & taxes. \$162,903; surplus. \$65,036. Gross earnings for year end. Dec. 31 1917, \$625,351, against \$558,797 in 1916.
 BOAD.—Owns 27,17 miles of track. 60 and 70-10. Taxed 30-10. girder rails. Standard gauge. 39 cars, 15 new "Safety One Man" cars now [Sopt. 1917] being installed. Connecting extensions between the various cities are proposed. Electric plants capacity 2,800 h.p. (also purchases power from Southern Power Co. under favorable contract); 166 miles trans-mission lines. Gas plants capacity \$20,000 cn. ft. per day. 68 miles of mains; electric light customers. 4,929; pawer, 302; gas, 3,514; total, 8,745. OFFICER88.—Pres. C. B. Hole; V.-P., Wescott Roberson Sec. & Treas., L. H. Hole Jr.; Gen. Mgr., R. J. Hole.—V, 104, p. 2343; V. 105, p. 1105.

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STOOK AND BONDS-	Date.	Interest.	Outstanding.	Maturity
Common \$300,000			\$300,000	
Preferred \$300,000 non-cum	1775		300,000	
First mortgage \$300,000 gold]	1903	5gJ-J		July 1 1933
(\$100 and \$500)C*tf	1007	5 g A-O	299.500	
Becond moreage 300,000	ranc	O & A-O	200.000	000 1 1907

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EARNINGS.—For year Calendar Gross Year— Earnings, 1916\$1,013,712 1915	Net(after Taxes). \$419,650 362,785	Other Income. \$3,273 3,059	Interest, Rents, &c, \$234,491 235,911	Balance, Surplus, \$188,432 129,963	
Latest Earnings.—For 10 1917	\$421,950 \$44,139	ing Oct. 31 \$2,788 2,978	\$208,545 194,247	\$216,193 152,870	2

BIG PROPERTY. — Owns and operates 45.50 miles of track. Power plant, with 10.300 k. w. capacity: 2 mas plants: electric-lighting system. OFFICERS.—Pros., J. N. Shannahan; Vice-Pres. & Gen. Mgr., E. F. Peck: Treas. Wm. Stewart: Soc., Richard M. Booker, all of Hampton.— V, 98, p. 1460; V. 102, p. 154, 1436, 2167; V. 105, p. 716, 812, 998, 2272.

## HANOVER, PA.

HANOVER, FA. HANOVER & McSHERRYSTOWN STREET RAILWAY CO. In Nov. 1916 control was acquired by the Keystone Utilities Co., which see under Scranton, Fa. Operated by United Service Co. ORGANIZATION - Incorp. in Penna, in 1892. Its charter runs for 909 years. Owns all the (\$100,000) stock of the Hanover Light Heat & Power Co.

Treas., F. B. Atherton. -V. 100, p. 1257; V. 103, p. 2340.
 HARRISBURG, PA.
 HARRISBURG RAILWAYS.
 ORGANIZATION. -Incorp. in Ponn. on Nov. 29 1912 and merged the Central Pennsylvania Traction Co. (see "Electric Railway" Section of Sept. 1912) and its modeliatries. V. 96, p. 202.
 Strike. -On July 16 1916 the company's men went out on strike and operations were hampered for about hour weeks, but early in Sept. 1916.
 Pres. Musser reported that service and receipts were back to normal.
 STOCK AND BONDS- Dats. Infersal. Outstanding. Maturity. Common \$3,000.000
 First et al. 100,000
 Pres. Musser reported that service and receipts were back to normal.
 STOCK AND BONDS- Dats. Infersal. Outstanding. Maturity. Common \$3,000.000
 First et al. 100,000
 First et al. 1016; since 65%.
 First et al. 100,000
 First et al. 1016; since 65%.
 First et al. 1016; since 65%.
 First et al. 1016; since 65%.
 First et al. 1017, April. 114, 5%.
 First et al. 1017, April. 114, 5%.
 First et al. 1017, April. 114, 5%.
 First et al. 1017, 572
 First et al. 1018, 500
 First et al. 1018, 500
 First et al. 1018, 500
 First et al. 1019, 573, 500
 First et al. 1019, 500
 First et al. 1019, 500
 First et al. 1019, 5

VALLEY RAILWAYS. ORGANIZATION.—Incorporated in Pennsylvania in July 1912 and in Sept. 1912, after increasing its stock from \$10,000 to \$2,500,000 (of which \$500,000 is 6% cum, pref.), purchased control of the Valley Traction Co., which in turn controlled the Harrisburg & Mechanicsburg Elec. Ry., White

Carliele. OFFICIERS.-Pres. & Gen. Mgr., C. H. Bishop, Lemoyne, Pa.: ec. & cass., C. M. Davidson. General offices, Lemoyne.-V, 96, p. 64 to Treas..

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HAZLETON, PA. WILKES-BARRE & HAZLETON RR.

capital \$75,000. The \$140,000 certificates of indebtedness and \$922,200 of Lehigh Traction stock are deposited as security for the Wilkes-Barre & Hazleton RR, bonds of 1901. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Btock \$1,000,000 (\$100) \_\_\_\_\_\_ Maturity. Stock \$1,000,000 (\$100) \_\_\_\_\_\_ Maturity. Stock \$1,000,000 (\$100) \_\_\_\_\_\_ Maturity. Stock \$1,000,000 (\$100) \_\_\_\_\_\_ Maturity. Certificates of Indebtedness. Hazle Park bonds, \$40,000 \_\_\_\_\_\_ Maturity. Equip trust etfs, Series A\_\_\_\_\_\_ 1915 \_\_\_\_ F.A. (\$30,000 \_\_\_\_\_\_\_ 1925 \_\_\_\_\_\_ The equipment trust certificates cover 10 steel cars and mature \$3,000 semi-ana. Panna, Co. for Ins. on Lives & Granting Anutities, Phila., Pa., Is trustee.

The equipment trust certificates cover 10 steel Cars and instant solutions and the second state of the second sta

OPTOBRS.-Pres., Alvan Markle; V.-P. and Gen, Mgr., C. B. Houck:
(a) Wilkes-Barre Terminal RR. Entire stock and bonds owned by W. B. & Hazloton 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. 1 1945. Int. (5 g. A-O) payable in New York. ROAD.-3 miles, between W. B. Ter. IRK. Junc. and Wilkes-Barre. N. O. Yost.

Rang, Bord, F. & Radde, 4. R. Stylen, Press, O. S. Kinschner, Sec. Press, N. C. Yost,
 The Marken Marke

HOLYOKE, MASS. HOLYOKE, MASS. HOLYOKE STREET RAILWAY.-Trolley. ORGANIZATION.-Incorp. In Mass. June 11 1884. Leases the Mt. Tom (ncline) 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. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the Amberst & Sunderland Street Ry. (V. 85 p. 40. In Aug. 1907 purchased the the company's lines for Stif 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 man struck again buis went back to work Sopt. 10 1915. V. 101, p. 923. In Nov. 1916 the board of arbitration awardied the mon a sidding scale rate per hour of platform work. Stock per hour for fourth year men 21 tiss. Det hour for for first & monthis to 19 June 1917 applied to Mass. Public Service Comm. for permission to prevease fare for long haus to 10c. STOCIS-Stock (\$100) Date. June 1917 Applied to Mass. Public Service Comm. Street Services State tor long hause to 10c. Stock (\$100) State (\$100) Date. June 1917 Applied to Mass. Public Service Comm. State St

Bold (\$1,000) Deb bds (\$500, \$1,000)c*, atf Debenture bonds of Leased line rental M t Tom RR	1003	5 A-O Springt, Sat	850,000 o Dep. & Tr. 85,000	Bee text April 1 1935 Co., Trustee Oct. 1 1920 April 1 1923	
stock RC		100	a las las restantes de las	and the second second	

HOUGHTON, MICH. HOUGHTON COUNTY TRACTION CO.—Trolley road. ORGANIZATION.—Organized in 1908 and took over Houghton County Street Ny. which latter company was incorporated in 1809. Does an elec-tric railway business in Houghton and Kewenaw counties, Mich., connect-ing the cities and towns of Houghton, Hancock, Laurium, Red Jacket, Lake Linden and Hubbell, and the mining locations of Quincy, Osceola, Wolverine, Allouez, Ahmeek and Mohawk, Franchiss on public streets expire in 1929, 1930, 1932, 1933 and 1938. Largely on private right of way. \$100,000 common stock owned by Public Service Investment Co.

# INDIANAPOLIS, IND.

Asar, Boston, --V. 99, p. 816; V. 102, p. 1436; V. 104, p. 1761. IDDACADOLS IND TARE HAUTE INDIANAPOLIS & EASTERN TRACTION. ORGANIZATION -- Incorporated In Indiana on March 23 1907 and Control of the control of the indianapolis & Eastern Traction, and (3) Richmond Street. Interributes (1) Indianapolis & Eastern Traction and the Indianapolis tractor; (3) Indianapolis & Western Traction and the Indianapolis street. Interributes (1) Indianapolis & Eastern Traction and the Indianapolis tractor; (3) Indianapolis & Western Traction and the Indianapolis street. Interributes (1) Indianapolis & Morthwestern Traction and the Indianapolis tractor; (3) Indianapolis & Northwestern Traction and the Indianapolis tractor; (4) Indianapolis & Northwestern Traction and the Indianapolis the Indianapolis & Northwestern Traction and the Indianapolis tractor; (5) Indianapolis (2) Indianapolis (2) Indianapolis Indianapolis (2) Indianapolis (2) Indianapolis (2) Indianapolis Indianapolis (2) Indianapolis (2) Indiana (2) Indiana Indianapolis (2) Indianapolis (2) Indianapolis (2) Indianapolis Indianapolis (2) Indianapolis (2) Indianapolis (2) Indianapolis Indianapolis (2) Indianapolis (2) Indiana (2) Indianapolis (2) Indianapolis Indianapolis (2) Indianapolis (2) Indianapolis (2) Indianapolis (2) Indianapolis (2) Indianapolis Indianapolis (2) Indianapo

Gross earnings. Operating expenses and taxes	1916. \$6,970,395 4,383,821	1915. \$6.436.317 4.114.246	$     \begin{array}{r}       1914. \\       \$6.667.263 \\       4.261.162     \end{array} $
Net earnings.	\$2,586,574	\$2,322,071	\$2,406,101
Rentals and other deducins sub. cos-	\$1,629,382	\$1,628,709	\$1,625,478
Sinking funds, subsidiary companies.	162,089	159,417	152,247
Int. & sk. fd. on divis. bds. of this co.	27,475	27,500	27,600
Balance	\$767.628	\$506,446	\$600.876
Interest on T. H. I. & E. T. bonds	\$303,123	\$309,184	\$325,000
Sink, fd. on T. H. I. & E. T. bonds	128,552	118,184	\$5,000

W. 96, p. 717; V. 98, p. 325, 914; V. 99, p. 1011; V. 104, p. 765, 1801.
(1) Indianapolis Traction & Terminal Co. In April 1910 control was acquired 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 Streast By, and to provide terminal facilities for all international stream in the terminal calibration of the rest in the terminal scaling of the terminal scaling of the stream in the stream is stream in the stream in

Morgan and John J. Appel: Sec. & Treas. W. P. MUROHAD.-W. 97. p. 1420; V. 98, p. 523; V. 104, p. 256, 1801 V. 105, p. 2272; V. 106, p. 157.
 (a) Indianapolis Street Ry.-A trolley system.
 ORGANIZATION.-Incorporated in Indiana March 7 1899. After acquiring the Clitzens' gives R. of Indianapolis arecting to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contrast slao provides that cash fares are not to extend the centrast with the Clity of Indianapolis arecting to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contrast slao provides that cash fares are not to exceed five cents and twenty-five for one dollar.
 The company also binds itself to pay over to the clity (which is to arpend to the twenty-five cents and twenty-five for one dollar.
 The company also binds itself to pay over to the clity (which is to arpend to the nublic worke) the sum of \$30,000 yearly from 1950 to 1925, and \$50,000 yearly from 1926 to 1932. Inclusive, the contrast expleting in 1933-exp of this contrast, and the transfers, and to take the property wat any time within two years and not inter than one year before the capitation of this contrast, 'nothing to be paid for the value of the franchise. Law sustained May 1902. V. 74, p. 936.
 As to the fitteer cent fare case, which the U. S. Court of Anneals decided in ravoor of the Clitester to an Der. 1897, see Supplement of Nov. 1898, and V. 64, p. 842, 1180; V. 65, p. 31, 181, 1172.
 Guarantees the (\$400,000 bonds of Broad Ripple Traction Co., and owns 75% of its stock.
 Lease -On Dec. 29 1902 was leased to the Indianapolis Traction & Terminal Co. for 31 years. See V. 75, p. 1301. Lease provides for first year, 4% for second year, 5% for third year and 6% after July 1906.
 STOCK AND BONDS— Daits. Interest. Outstanding, Mangrily, & Control and took (\$

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. &c. Capital stock (\$100).
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. &c. J-1 35.000.000 Jan 1 1933
motrange \$6,000.000 gold interest at Outstanding. Maturity. &c. (\$1,000 guar. c'ndianapolts Street Ry gen 1 1939 4 g J-1 8.000.000 Jan 1 1933
Interest at Outstanding. Maturity. &c. Philadelphia, Trustee.
Stood State Series "A"
\$200,000 (\$1,000).
Stood (\$1,000).
Stood (\$1,000].
Stood (\$1,000].</li

(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-tation expenses. V. 84, p. 750. The Terre Haute Ind. & East. Trac. owns all the common stock except directors' shares.

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 & West, Ry.

Common 32,000,000 (\$100) Date, Interest. Outstanding, Maturity, Common 32,000,000 (\$100) M-8 \$2,000,000 See text Pref. \$1,000,000 (\$100 % cu.) M-8 \$2,000,000 See text Pref. \$1,000,000 (\$100 % cu.) M-8 1,000,000 Sep text Pref. \$1,000,000 (\$100 % cu.) M-8 1,000,000 Sep text Pref. \$1,000,000 (\$100 % cu.) M-8 1,000,000 Sep text Pref. \$1,000,000 (\$100 % cu.) M-8 1,000,000 Sep text Pref. \$1,000,000 (\$100 % cu.) M-8 1,000,000 Sep text Sep

Bit.500,000 gold (\$1,000) c\* Int. at Boston Safe Dep. & Tr. Co., Boston. Bonds.—The Union Trust Co. of Indianapolis and the Boston Safe Deposit Trust Co. are joint trustees of the Terre Haute Electric mate. Of the \$5,000,000 consols. \$1,500,000 are reserved to relife prior liens. The new bonds are callable as a whole at 110 and int. on any int. date. A sinking fund of 1% of outstanding bonds commenced May 1 1906. \$353,000 was held by this fund Dcc. 31 1917. The United States Trust Co. of Terre Haute and the Stata Street Trust Co. of Boston are trustees of this mortgage. See V. 78. p. 2013.
 EARNINGS.—For calendar years: Year— Gross. Net. Oth.Inc. Deduc'ns. Sink.Fd. Balance 1015.—1.296,157 577.401 1.000 268,043 32.216 278.102
 ROAD.—Embraces S7.26 miles of track in Terre Haute. Including lines from Terre Haute to West Terre Haute. Clinton, Brail, Sullvan and San-ford, Ind. Rais, 60 to 80 hs. Owns 108 city passengur and 15 Inter-urban paisenger ergs. 6 frediat and 20 arervice cars.
 OFFICERS.—Pres. Demos Dening; Y.-P., Robt. I. Todd; Sec. & Treas.

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

(a) Terre Haute & Western Railway Co.—An electric road. Leased to Terre Haute Traction & Light Co. for 999 years from Nov.1907.

dock and John J. Appel: Sec., E. B. Beck: Treas., Jos. A. McGowan, V. 84, p. 749.
(b) Indianapolis Crawfordsville & Danville Electric Ry. Lease.—On May 1 1912 was leased to the Terre Haute Indianapolis & Eastern Trac. for 999 years. Under the lease the latter company guaranates process p. 4. of 1st M. bonds, 5% divs. on \$200,000 pref. stock and semi-annual divs. on com., viz. 14% from Nov. 30 1912 to May 31 1914, 1% Nov. 1916 to May 1918 and 2% thereafter.
ORGANIZATION.—Incorp. In Indiana on April 20 1912 as successor to the Indianapolis Crawforstiville & West. Trac., sold at foreclosure. Bulk entirely on private right-of-way. In citles and howma has 50-year franchises which permit the carrying of freight, express and mail matter.
STOCK AND BONDS— Data. Interest. Outstanding. Maturity. Common \$400,000 (\$100) \_ \_ \_ \_ M-N \$400,000 See text Pref \$400,000 (\$100) \_ \_ \_ \_ M-N \$400,000 As text.
(31,000) guar p & I \_ .okr tf Interest at Girard Trust Co., Phila., Trustee.
Bonds.—Of remaining first migs. bonds, \$1,000,000 are for extensions and \$500,000 to be issued only under certain conditions. Subl. to call as \$whole but not in part at 10214 and lab be increased by such amounts will retire 2-3 of such add1 bonds issued. \$53,000 beld alive in sinking fund of \$9,000 per annum on initial \$1,000,000 bonds out commenced March 11913 when add1 bonds issued. \$53,000 beld alive in sinking fund of \$9,000 per annum on initial \$2,224,200 net, after taxes, \$60,403; other income, \$500; bond interest, \$49,667; sinking fund, \$10,193; gross, \$244,219; net, after taxes, \$60,403; other income, \$500; bond interest, \$49,667; sinking fund, \$10,195; gross, \$244,200 net, after taxes, \$60,403; other income, \$500; bond interest, \$49,667; sinking fund, \$10,195; and \$19,000; bond interest, \$49,667; sinking fund, \$10,633; doftict, \$666.
ROAD - Operates 44.89 miles of road between Indianapolis and Crawfordsville. Standard gauge. 70 and \$64.b. T ralls. An extension from Crawfordsville.

OFFICERS.—Pres., Robert I, Todd; Sec., Jos. A. McGowan; Treas., E. B. Peck. V. 69, p. 180; V. 73, p. 137, 183; V. 78, p. 1167.

INDIANAPOLIS & CINCINNATI TRACTION CO. ORGANIZATION —Incorporated in Indiana on Nov. 17 1910 as successor to the old indianapolis & Cincinnati Trac. Co., sold at foreclosure Nov. 10 1910. V. 91. p. 1365, 1025. In 1911 acquired the Indianapolis & Southeastern Trac. Co. (all of whose com. and \$30,000 ist M. bonds the old Indianapolis & Cincinnati Trac. Co. ad owned and to which company the Ind. & Southeastern was leased) and canceled list com. stock. V. 92, p. 881, 956. Private right of way second in titles and towns. County franchises perpetual. Franchises in cities and towns are lor 50 years (the oldest being dated 1904), except in Indianapolis which is for 34 years from 1900. Has contract with Indianapolis Traction & Terminal Co. for 31 years allowing its cars to enter Indianapolis.

In Nov. 1912 the I. & C. Light & Power Co. was incorporated with nominal (3000) capital stock in the interest of the Traction Co. to furnish light and power to the communities along the company's route. In Feb. 1913 the I. & C. Electric R.R. was incorp. with \$10,000 capital stock, to extend the Traction Co.'s lines from Rushville to Cheinnati by way of Brookville, Ind., and Harrison, O. It may later be merged with the Cheinnati Harrison & Indianapolis Traction Co. In April 1913 acquired control of the Cheinnati & Westwood R.R., a narrow-gause road extending from Westwood, on the boundary line of Cheinnati, to Brighton, within the city, 51-3 miles. V. 96, p. 1297. On Nov. 21 1917 applied to the Indiana P. U. Comm. for auth. to in-crease passenger fares from 2 to 214 cents per mile.

as seen a france construction of a second second	N	Western These with	845/ e	
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common \$2,000,000		*******	\$2,000,000	CTATATICE.
First mtge \$4,850,000 (\$11	1010	J-J 5 J-J		In 1912, 1% July 1 1940
000) gold (see text)C*(				Y. Trus.
I & S E pf stk \$600,000 (\$100)		A-0	600,000	In 1916.5%
Ind & S E 1st M \$1,000,000	1905	5gJ-J	586,000 .	July 1 1935
gold (\$1,000)	Int. at I	'armers' Lo	an & Tr. Co.	N.Y., Trus.

### IRONWOOD, MICH.

PERSONNEL AND A PROPERTY OF THE ADART AND A PROPERTY ADART AND A PROPERTY ADART AND A PROPERTY ADART ADAR

ISHPEMING, MICH. MICHIGAN GAS & ELECTRIC CO.—Controlled by the Middle West Utilities Co. ORGANIZATION.—Incorporated in Maine on Nov. 19 1906 as the Houghton County Gas & Coke Co. Name changed to the above Feb. 14 1917. The company acquired, effective Jan. 1 1917, the coastantine Hydraulic Co., Three Rivers Light & Power Co., Three Rivers Gas Co., Milling & Power Co., and the Marqueite County Gas & Elec. Co. (excluding the street railway, which see below). Stock control is held by the Middle West Utilities Co.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Jommon \$500,000 (\$100)			\$500,000	and the state
Pref cum \$400,000 (\$100)	PEPE	6.52	400.000	
First & ref \$3,000,000 (\$100.1	1917			Jan 1 1932
\$500, \$1,000) goldc*.tf[(				
M Co G & El 1st M S1.000	1910	6 g J-J		Jan 1 1930
000 (\$1,000) goldC*.tf ]	First	Trust & Sav	Bank Chies	TO ETTATION
Hough Co Gas & Colos Co	1908	5 % F-A		See text.

and Core and Tensor and Tensor

 Intervented
 Itthaca no. v. v.

 Intervented
 Itthaca no. v. v.

 ORGANIZATION --Incorp. In N. Y. Mar. 30 1914 as successor of the fitmaca Street Ry. sold at foreclosure under bondholders' reorganization plan. The new co. is controlled by the Central N. Y. Southern RR. Corp., an al-lifed steam road, by ownership of all the (\$400,000) outstanding stock and all (\$483,000) outstanding Ists & ref. bonds. The Gentral N. Y. Southern RR. Corp. Is a reorganization of the New York Auburn & Lanshig RK. and is capitalised as follows: Common stock, auth. \$1,275,000; outstanding use and coll. treats 55,000; and 1st and coll. \$1,500,000. (Y. 99, p. 538). The Increases --In Dec. 1917 the N. Y. P. S. Comm. auth. the co. to increases its fares to 6 cents.

 STOCK AND BONDB Date. Interest. Outstanding. Maturity. Capital stock, \$1,000,000. (Y. 99, p. 538). The Increases --In Dec. 1917 the N. Y. P. S. Comm. auth. the co. to increase its fares to 6 cents.

 STOCK AND BONDB Date. Interest. Outstanding. Maturity. Capital stock, \$1,000,000. (Y. 99, p. 538). The Increases --In Dec. 1917 the N. Y. P. S. Comm. auth. the co. to increase its fares to 8 cents.

 STOCK AND BONDB Date. Interest. Outstanding. Maturity. Capital stock, \$1,000,000. (Y. 99, p. 538). The second stock of the seco

# JACKSON, MISS.

Bet deo, W. Lewis, Trass., Fidelity & Columbia Trust Co., all of Louis-tille, Ky. – V. 83, p. 93. **JACKSONVILLE, FIA. JACKSONVILLE, TRACTION C.O.** – Trolley. **GANNIZATION** — Is a se-incorporation in March 1911 (V.97, sonyle St. Ry, Co., the Main St. RR. Co. and the Jacksonville Elec. (J. 60, sonyle St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and the Jacksonville St. Ry, Co., the Main St. RR. Co. and St. Co., the Main St. RR. Co. and St. Co., and St. Co., the Main St. RR. Co. and St. Co., Co. Co., and St. Co., and St. Co., and St. Co., and St. Co., Boston, Truss. Co., and and St. Cool, and St. Cool and S

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Ind & Star Biss 300,000 (\$100)
 1905 5 g J-J 580,000 July 1 1935 gold (\$1,000)
 Int. at Farmers' Loan & Tr. Co., N.Y., Trus. Int. at Farmers' Loan & Tr. Co., N.Y., Trus. Stock--Ind. & Glin. Trac. pref. is entitled to non-cum. divs. of 2% until July 1 1911, then increasing 1% yearly to July 1 1913; thereafter 5% per annum. Ind. & S. E. pref. is redeemable at 105 and accrued div. on any dividend date. See V. S1, p. 1375.
 Bonds.-Ind. & Clin. Trac. 1st M. is divided into three classes. A. B and C. Class A. \$1,300,000 and out: Class B. \$200,000, none issued: and Class C. S. 350, Co. 000 of which \$10000 out: \$1, reserved for extends. Improvement's: \$3,350,000 of which \$100,000 outs: \$1, reserved for extends. Improvement's: \$3,350,000 of which \$100,000 outs: \$1, reserved for extends. Improvement's: \$3,350,000 of which \$100,000 outs: \$4, reserved for extends. Improvement's: \$4, so priority of different series, see V. 92, p. 956. Of the \$1,000,000 Int. & S. E. bonds, \$414,000 is reserved for extends. Improvement's: \$4, so priority of different series, see Y. 92, p. 956. Of the \$1,000,000 Int. & S. E. bonds, \$414,000 is reserved for extend. Base \$2,000,000 nave been restreed. Intersection on any int. date at 105 and int. Of the find. Shelby, \$4, S. E. bonds, \$414,000 is reserved for extend. Base, \$2,000 nave been restreed.
 Bridding.-On pref. paid in 1911, 145%; in 1912, 1%.
 EARNINGS.-For fiscal year end. June 30 1916, gross, \$400,946; net \$149,900; other income, \$1,290; interest, taxes and dividends on I. & S. E. pref., \$176,637; deficit for year, \$25,447.
 ROD.-Operates 55 miles of track from Indianapolis via Shebyville to Connersville and 49 miles of track from Indianapolis via Shebyville to Groensburg. Total, 106 miles of track from Indianapolis via Shebyville to Groensburg. Total, 106 miles of track from Indianapolis via Shebyville to Connersville and 49 miles of track from Indianapolis. V.-P., T. F. Rose Muncle; Sec., John J. App

EARNINGS.—For ye Year— Gross. 1916	ears ending I Net: \$84,137 59,400	Dec. 31 and Oth.Inc. \$24,390 23,034	\$102,696	Balance. sur.\$5,832 def.20,579
ROAD.—Owns 26.545 OFFICERS.—Pres.	A. N. Broad	dhead; Sec.	& Treas., S.	B. Broad-

head; Gen. Mgr., G. E. Maltby, all of Jamestown. CHAUTAUQUA TRACTION CO.—A trolley road. ORGANIZATION — Incorporated ln New York on March 7 1903. Is controlled by the same interests as the Jamestown Street Ry. STOCK AND BONDS— Date. Interest, Outstanding. Mat Stock S500,000 (\$100) \_\_\_\_\_\_\_\_\_\_ to the set of the standard st

# JERSEY CITY, N. J.

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

### JOHNSTOWN, PA.

JOHNSTOWN, PA. JOHNSTOWN TRACTION CO.—A trollay road. ORGANIZATION.—Incorp. in Pennsylvania on Feb. 24 1910. Was Incorporated originally to take a lease for 18 years from Jan. 5 1910 of the Johnstown Pass. Ry. from the American Rys. (Phila.). In Jan. 1916 the Johnstown Pass. Ry. and the Johnstown Trac. Co., were merged under the title of the Johnstown Traction Co., the American Rys. Co. having sold its interests. Franchises perpetual. Holders of the Johnstown collateral 5a of Amer. Rys. had the privilege (mtil Jan. 15 1914) of exchanging their bonds for the new 1st & ref. 5s of this company (see American Railways under "Philadelphia"); practically all availed of the neivileze.

all availed of the privilege.				8
STOCK AND BONDS- Date.	Interest.	Outstanding.	Maturity.	8
Common \$1.000.000 par \$50		\$875,000	THE R. M. LEWIS CO., LANSING MICH.	
	5gJ-J	1,000,000	July 1 1943	1
	Trust Co.,	Philadelphia	Trustee.	8
(\$500, \$1,000) goldc*ntf Logar 1899	and the second second second second		Dec 1 1929	L

JOLIET, ILL. 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. There is outstanding \$300,000 capital stock. No bonds. Earnings.—For year end. June 30 1917, gross, \$66,055; in 1915-16. gross, \$00,327. ROAD.—Total length of all track, 25 miles, extending from Joliet to Chicago Heights. 60-lb. Trail; standard gauge. OFFICERS.—Pres. Joy Morton, Chic.; V.-P., Robt. T. Kelly, Joliet; Sec., E. H. Stearns, Ohiet, Trass., 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.

Int. Office at Pontlac, IL. P. Surprised T. C. Str. D. 235, V. 99, B. 601.
 **MANSAS CITY, KAW VALLEY & WESTERN PAILWAY.** ORGANIZATION - Incorp. In Gamma July 28 1007. The line between Kanas Gity and Bonner Springs was placed in operation July 20 1014, and from Bonner Springs vas placed in operation July 20 1014.
 Mansas Gity and Bonner Springs was placed in operation July 20 1014.
 Mansas Gity and Bonner Springs was placed in operation July 20 1014.
 Mansas Gity and Bonner Springs was placed in operation July 20 1014.
 Mansas Gity and Bonner Springs was placed in operation July 20 1014.
 Mansas Gity and Bonner Springs was placed in operation July 20 1014.
 Mansas Gity and Bonner Springs was placed in operation July 20 1014.
 Mansas City with C. R. 1. & P. R. 1000 Lawrence.
 Connection at Romas City with C. R. 1. & P. R. W. 1000 Lawrence.
 Connection at Romas City with C. R. 1. & P. R. N. 101.
 Mathematical R. A. Bonner Springs with N. P. R. 101.
 Mathematical R. A. Bonner Springs with N. P. R. 101.
 M. T. K. R. Franchise in Lawrence extends to 10.43.
 Tork AND BONDS. Date. Interest. Outstanding. Maturity.
 Stock AS1,500,000 (S100).
 Mathematical Construction of the Stock S1,500 and S1,000.
 Mathematical Construction of the Stock S1,500 and Construction of the Stock S1,500 and S1,000.
 M

1916-17\$208,864 1915-16 74.019	Exp. & Tazes. \$129,352	e 30: Net. \$79,512 33,750 26,282	Interest. \$71,313 19,200 8,000	Surplus \$8,196 14,550 18,282
1914-15 50.269 OFFICERSPres., Mgr., W. R. Taylor, F Aud., J. M. Johnson, V 102 n. 1625, 21665	K. D. Klemm, Jonner Springs, Office, First N:	Kansas Cli Kan.; Sec. 8 it. Bank Blo	ty, Mo.; VP Treas., E. S ig., Kansas C	. & Gen- Bigelowi ity, Mo

### KANSAS CITY, MO.

 Image: Properties of the Advance of Advance of the Advance of the

Capital stock 1915 1915	514 J-J	\$6,259,000 July 1 1918	
Old Col	ony Trust	Co., Boston, trustee, 15,917,400 July 7 1944	
1st mige golde*&r*cpt 1915	6 J-J	4,080,250 July 7 1944	

before sine 1 1919, and the marked react income tax of 2%. V.105, p. 2543.
 First Morigage Bonds.—Of the 1st M. bonds outstanding, \$10,150,200 were issued under plan in retirement of securities of predecessor cos., and \$5,767,200 to provide for receivers certis., cash requirements of recorganization, for retirement of the company's 3-year notes and for improvements, \$6,835,000 ist M. 5% bonds are pledged as security for the 3-year notes and \$1,198,600 ist M. 6% bonds for the 2-year notes. Additional bonds may be issued for new construction, additions, extensions, &c. (In Missouri only on certificate of Board of Control), in the ratio of \$1,000 of bonds for each \$1,000 expended. Denominations: c\* \$1,000, \$5,000 and \$10,000. Interest payable in New York, Chicago or Kansas City. Callable as a whole or part at 103 and int. on any int. date on 60 days' notice. Trustee, Cont. & Comm. Trust & Savings Bank. Onleago, See V. 102, p. 2254.
 Second Morigans Bonds.—A sinking fund of \$105,820 per annum, which began Jau. 1 1916, is expected to rative issue by maturity. \$161,100 in frames and \$49,560 in transury.
 Deferred Inform and Damage Certificates.—Issued at par in exchange for all approved claims inferior to old bonds had apperior to the stock, for all approved claims inferior to old bonds had apperior to the stock. The which no other provision was made in plan. Callable at par. Bear 0% interest, cumulative, payable only out of net cartificates. Not a line on physical provision was made in plan. Callable at par. Bear 0% interest and when on the provision years and an provise of the stock. The molitical dividend of \$25 0 on the pref. beneficial cartificates and that of a preferred slock.
 Dividends.—An initial dividend of \$2 50 on the pref. beneficial cartificates was paid Oct. 1 1916. In 1917, April, \$2 50, Oct., \$2 50.
 REPORT.—For year ending June 30 1917 to V. 105, p. 1993.

	$\begin{array}{r} 1917,\\ 137,394,143\\ 69,516,515\\ \$7,408,019\\ \$2,885,084\\ -2,412,934 \end{array}$	g June 30- 1916, 131,075,084 67,342,538 87,056,538 \$2,813,236 2,378,750 16,249	July S '14 to June 30 '15, 126,307,209 65,717,794 52,504,780 2,105,276 9,161
Gross Income	\$2,449,410	\$2,393,090	\$2.117,437
Divisible income	\$2,415,076	\$2,393,999 506,310	\$2,117,437 305,703
Company's share	CONTRACTOR OF STREET,	\$1,8\$7,682	\$1,811,733
Company's Income- Net from Missouri properties Net from Kansas properties Miscellaneous	\$1,052,729 320,590	\$1,626,450 \$257,383 3,851	51,547,654 262,335 1,745
Company's grow Income	81,442,008	\$1,887,683 \$1,260,724	\$1,811,733 \$1,459,741
Kanaas injuries and damages (pale in cash) Other deductions	16,864	10,000 2,193	$38,034 \\ 12,702$
Mat Ingena	\$530.741	\$505.770	\$301,255

Net income. \$530,741 5305,770 \$401,255 The total profit and loss surplus June 30 1917 after deducting \$400,000 dividends paid and \$112,944 appropriated for sinking tund, was \$194,844. PROPERTY.—Over 305 miles of alagle track equivalent, about 75%, paved; remainder on bridges or private right-of-way; 2 power houses, com-bined capacity 00,000 k. w. and 9 sub-stations; 746 motor cars and trail-ers in addition to work cars. DIRECTORS AND OFFICIERS.—Representing the company; Robert J. Dunham (Chairman), Chicago; Phillp J. Kealy (Pres.), James E. Gliaon (Gen. Mgr.), Clyde Taylor (V.-Pres. & Gen? Counsel), Charles W. Armour and George S. Hovey, all of Kansas City, Mo. Representing the city; William T. Kommer, Frank C. Niles, Davis M. Pinkerton, John W. Wagnet and John H. Whes, all of Kansas City, Mo. J. A. Harder is Sec. & Treas.—V. 105, p. 716, 509, 1208, 1017, 1093, 2272, 2305, 2543.

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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, 639, 1628. Lighting franchises are perpetual.
Th Jan. 1917 the P. S. Comm. ordered the company to increase its stock from \$2,000 to \$4,977,300 to conform with the amount of lst and 2d mise. bonds approved in Feb. 1916.
The co. has contracted with the General Electric Co. for two 25,000 k.w. generator units as the first unit for installation in a new power house designed for an ultimate capacity of 240,000 k.w. to cost. Including couppement. \$10,000,000. In Oct. 1917 the company purchased a 25-acre site on the Missouri River for the purpose.—V. 105, p. 1526, 1713. Delivery on the first of the generators is expected in May 1918 and the other in June 1918. The co. has been purchasing its power from the Kinasas City Ryw., but as the latter's plants are overloaded it is proceeding to construct a power form the Sunsa City. Date. Date. Interest. Outstanding. Maturity.

June 1918. The Co. has been partnashig the porceasing to construct a power plant of its own.
STOCK AND BONDS.— Date. Interest. Outstanding. Maturity. Stock (see text.)
Pitest mise red at 103 and int [1915 5 J-J.] \$3,060,000 July 7 1944
Cont. & Com. Tr. & Sav. Ek., Chie., trustee.
2d mige \$1,917,300 red at par [1915 6 J-J.] 1917,300 July 7 1944
Cont. & Com. Tr. & Sav. Ek., Chie., trustee.
3tock.—The capital stock is in the nominal sum of \$2,000 Outly 7 1944
Cont. & Sov. New York, Trustee.
3tock.—The capital stock is in the nominal sum of \$2,000 Outly 7 1944
Contrast Co., New York, Trustee.
and interest.
John H. Lucas, T. J. Connors and Oscar Fenley are the strustees for the stock. 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 companion. as its assets, the stock is another construct, as its assets, the stock is another construct as its assets. The stock is another construct as its inclusion of the stock of another construct as its assets. The stock is another construct as its assets, the stock of another construct as its assets. In the framewas hall cause one to be organized and shall turn over to it is the stock of another construct.
Bonds.—Additional ist M. bonds may be issued, with int. to be determined at time of issue, not to exceed 5%, for exts., addins & impts., on a net earning's enterwise available for dive. witch becan Jau. 1 1916, is expected to retire issue and maximum system of any 21 1917, 32, 392, 325, 1916
32,340,640; 1915, 52,513,424; 1913-14, 32,408,736; 1912-13, 82,166,952.
OFFIGERS.—Pres., Joseph F. Porter, Davaport, I.a; Sec. & Treas., R. J. Chark.—V. 104, p. 168, 1804; V. 105, p. 1214, 1526, 1713.
KANSAS CITY CLAY COUNTY, & ST. JOSEPH RAILWAY CO.

MISSOURI & KANSAS INTERURB. RY.-Known as "Strang Line." ORGANIZATION.-Incorporated in Kansas under Gen. RR. law. In 1900 receiver appointed the previous year was discharged, and old company resumed control. V. 86, p. 1467; V. 89, p. 1281. Motive power changed from Strang gasoline cars to electricity in 1908. V. 87, p. 614. Has private right of way about 30 feet wide from Kansas City to Olathe.

Kansas. - V. 87, p. 614; V. 89, p. 1281.
 KENNEBUNK, ME.
 ATLANTIC SHORE RAILWAY.
 OROANIZATION. - Incorporated in Maine on Jan. 1 1911 (per plan in V. 91, p. 869) as successor to tho 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 Portsmuth Dover & York Streest Ry. The former company in April 1904 purchased the Sanford & Cape Porpolse Ry. the Mousam River RR. and the Sanford Power Co. In June 1909 the Alfred Light & Power Co. was acquired. Does a freight Dusiness. Becond & Gen. M. bonds were issued at 30 with 100% stock bonus. Default. - The initial obligatory coupon, due Oct. 11 915, on the 3641,750 as defaulted. V. 101, p. 1464. All other coupons due on an after Oct. II 916 are also in default.
 Becond & Gen. F. O. Conant and Treas. Constant Southworth, both of Portland, were appointed separate receiver and manager of this co. The power As for Street Street Ry. 101, p. 1552.
 Portaneth, N. H., was appointed separate receiver and manager of this co. The power and South Berwick, Including a line to York Beach.
 In Aug. 1917 the co. applied to the Maine P. U. Comm. for anth. to there are for a bonds of the constant Southworth and Kittery with Dover and South Berwick, Including a line to York Beach.
 In Aug. 1917 the co. applied to the Maine P. U. Comm. for anth. to fare in each zone from 5 to 6 cents.
 STOCK AND RONDS- Data. Interest. Outstanding. Maturity. Stock 31,000,000 (S100).

Stock \$1,000,000 (\$100)			\$1,000,000	partes int say .
Gen lien M \$150,000 red at	1911	5 J-J	150.000	Jan. 1 1931
Refund mtge \$2,600,000 AtlSh Line 1st cons M \$1,000,-j	1910 1904	See text 5 g A-O	$ \begin{array}{r} 641.750 \\ 361.500 \end{array} $	Jan. 1 1941 April 1 1934

102 and interest \_\_\_\_\_\_\_ 100 for the set out for the set of the se

BEPORT.	-For calen	dar year:				
Calendar	Gross	Operatina	Net	All	Interest on	Balance
Year-	Earnings.	Expenses.	Earnings.	Taxes.	Bonds. &c.	
	\$351.216					Deficit.
		\$201,379		\$7,741		\$65,010
1915		285,561	64,305	7.626	114.738	58.059
1914	360.139	289.235	70,904	7.818	94,399	31.313
Latest Earn	ings-		Gro		Expenses.	Net.
May 1 to No	v. 30 1017			465	\$83,433	\$38.032
Jan. 1 to Ap						
Tan 1 to Ap	· 00 1911-	*********		,840	91,755	6,085
Jan. 1 to Ap	r. 30 1910	*********		.418	79,433	11.985
NoteOn	May 1 1917	the Atlant	ic Shore Ry	v, was d	ivided east	and west
of York Beau	b. Maine.	the western	r end nass	Ing to t	he oneeting	a ogniteol
of the Portsn	outh Dovo	r & Vorle S	Dar /Pl		ne operating	s control
THE DESC & WE LOTER	DOUGH DOVE	I DE LOUL B	U. 10.9 . 11	Tes THEFTLE	s for May 1	LO NOV

30 1917 are for the Atlantic Shore Ry. as at present constituted. OFFICERS.—Receivers, Frederick O. Conant and Constant Southworth; Gen. Mgr., L. H. McCray.—V.101, p. 1464, 1552.

Renew Square, Fa.- (M. D. 1913, 1931, 1712, V.94, p.831; V.95, p. 177- **KEOKUK, IA.** 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 Port Madison Elec. Co. and Dallas City Light Co. These companies do the electric railway, electric lighting, power and gas business in Keokuk I. a. the electric trailway, electric railway and lighting business in Keokuk I. the electric trailway, electric railway and lighting business in Keokuk I. the electric trailway function in the statistic railway between Keokuk, Hamilton and Warsaw. *Franchises.*-The electric railway and electric lighting tranchises in Keokuk (a. Hamilton and Warsaw. *Franchises.*-The electric railway franchise in 1935; The electric lighting franchises in Port Madison and Dallas City expire in 1938. Biock, auth. and outstanding: Common. 7,500 shares (no par value); Stern, wear, stock (par \$100-red. at 110, \$750,000. No bonds. EARNINGS.-For years anding June 30 (combined companies); and Company and Sterner and S

Year. 1916-17			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Sink .Fund.	Surplus.
1918-10	289,769	\$91,644 103,385	\$20,111 18,010	\$5,000	\$66,533 80,369

Disidends.—An initial dividend of 115% was paid on the pref. stock in March 1914; same rate quar, since to and incl. Sept. 1917. ROAD.—Miles of equivalent single track, 8,19; trackage, 6,14; standard guage; cars, 20 passenger and 1 other. All power is purchased from the Mississippi River Power Co.

Mississiopi River Power Co. OFFICERS.—Pres., Geo. Higginson, Jr.; V.-P., Harry T. Edgar; Sec., Joseph L. Valentine, Chicago, III.; Treas., H. B. Sawyer; Asst. Sec., Alvah K. Todd; Gen. Mgrs., Stone & Webster Mgt. Assn.—V. 98, p. 72, 610. (1) Keokuk Electric Co.

## KEWANEE, ILL.

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EV. B. W. B. W. B. W. B. W. B. W. B. Solt, 1909.
EXPLANTING Strain St

KNOXVILLE, TENN. KNOXVILLE RAILWAY & LIGHT CO. Controlled by American Cities Co. (see under New Orleans), which owns

KNOXVILLE RAILWAY & LIGHT CO.
 Controlled by American Clifes Co. (see under New Orleans), which owns all the stock.
 ORGANIZATION — Incorporated in Tennessee on Aug. 5 1905 as a consolidation of the Knoxville Traction Co. and the Knoxville Electric Light & Power Co. Does all the street railway and all municipal and commercial electric-lighting and power business in Knoxville and serves various nearby communities. Also controls the Knoxville and serves various nearby communities. Also controls the Knoxville and serves various nearby communities. Also controls the Knoxville and serves various nearby communities. Also controls the Knoxville and serves various nearby communities. Also controls the Knoxville and serves as to 144 miles of street railway, which latter run until Nov. 25 1946.
 Ta 1911 \$1,500,000 com. and \$500,000 pref. stock was all made one class and thereased to \$2,050,000 latter run until Nov. 25 1946.
 Tas favorable long-term contract with Tennessee Power Co. for the purchase of electric power.
 The avorable long-term contract with Tennessee Power Co. for the purchase of electric power.
 The avorable long-term contract with Tennessee Power Co. for the purchase state \$2,050,000 2-year 6% coll notes due Sept. 1945 (wildow were called for payment on March 1917 at 10714. V. 103, p. 2238.
 Matterity, Stock \$2,050,000 (\$100).
 Stock \$2,050,000 (\$100).
 Stock \$2,050,000 (\$100).
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 Stock \$2,050,000 (\$1000).
 Stock and \$1,000 ... et in the Guaranty Trust Co. N. Y. Trustee. Knowlife Tracts M \$5,862,000 are reserved for \$0,000.
 Stock \$2,050,000 (\$1000)... et in the datamount of bonds out of statems. Advised in pays and \$1,000 ... et in the days online, or may be purchased in open market \$1,017, Janua \$1,016, 30,000 Are the purchase.
 Modes out not in part at 105 and h

KOKOMO, IND.
 INDIANA RAILWAYS & LIGHT CO.
 ORGANIZATION.-Incorp. in Indiana on Dec. 7 1912 as a consolidation of the Ecokomo Marion & Western Trac. Co., Ecokomo Frankfort & Western Traction Co. and Kokomo Public Utility Co. Acquired the Galvestor Traction Co. and Kokomo Public Utility Co. Acquired the Galvestor State Store State Sta

the T. C. Bugg Coal Co. at Oakland City, Ind., to insure this co.'s fuel supply. STOCK AND BONDS— Date. Interest. Outstanding. Maturity-Common \$2,000.000 (\$100) \_\_\_\_\_\_ Q-F \$2,000,000 Nov.'17.1.25 Pref cum \$1,000.000 (\$100) \_\_\_\_\_\_ G Q-F \$2,000,000 Nov.'17.1.25 (\$500 As if \$4,500,000 (\$101 101 5 g J-4 1.254,000 Jan 1 1943 (\$500 and \$1,000) g c t (I Union Trust Co. of Indianapolis, Trustee, Kok Mar & W ist \$4,50,000,000 [\$102 5 g J-4 1.254,000 Jan 1 1943 (\$500 and \$1,000) g c t (I Union Trust Co. of Indianapolis, Trustee, Stock Mar & W ist \$4,500,000 [\$100 [\$500 As 1,000] g c t \$4,500 [\$10

an a strange and the	11 mos. end.		. Dec. 31.	
EARNINGS.— Gross earnings	Nov. 30 1917		1915.明	
Net earnings	\$289,909	\$544,468	\$463,099	
Other income. Int., taxes, deprec'n, pref. dividends, &	5,966	2,962	2,620	
cost, taxes, depres at press dividends, a	· 102,079	163,159	159,223	

Balance, surplus. ROAD.—Operates 53 miles of interurban electric raliroad from Marion through Kokomo to Frankfort and 9 miles of street ralivay in Kokomo. Is connecting link bety see, the Terre Haute Ind. & East, Trac. Co. and the Union Traction Co. of in Hans. Standard gauge, 70-th. T rall. On Nov. 30 1017 had 8,108 light and power and 143 hest consumers. OFFICERS.—Pres., Geo. J. Marots, V.-P., L. J. Kirkpatrick: Treas... A. R. Holliday; Sec. T. C. McReynolds: Aud. & Asst. Sec. Karl A. George Gen. Supt. & Asst. Treas., P. H. Patmer.—V. 95, p. 1084; V. 96, p. 486. 3

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

 STOCK, &c.—
 Date.
 Interest.
 Outstanding.
 Maturity.

 Common \$100,000 (par \$50)
 3100,000
 40,000
 1000
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 Pref 6% cum \$40,000 (\$100)
 40,000
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 Interest at American Trust Co., Boston.

 8csond
 mortgage \$40,000
 1904
 5 M.N
 91,000 May 1 1919

 000
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 5 M.N
 40,000
 May 1 1919

 1004
 5 M.N
 40,000 May 1 1919

 1006
 1004
 5 M.N
 40,000 May 1 1919

 1008
 1004
 5 M.N
 40,000 May 1 1919

 Diridends.—In 1893-54 paid 5%: In 1894-59 paid 4%: none since.
 Bridends.—In 1893-54 paid 5%: In 1894-59 paid 4%: since.

 ROAD.—Owns 8.57 miles of track from Laconia to Weirs.
 Standard gauge. 11 passenger and 2 other cars.

 EARNINGS.—For year ending Dec. 31 1916, gross, \$29,857; net (after taxes), \$2,482; interest on bonds, &c., \$7,341; def., \$4,859.

58

EARNINGS — For year ending Dec. 31 1916, gross \$39,857; net (after taxes), \$2,432; interest on bonds, &c., \$7,341; dec, \$4,859.
INSCONSIN RAILWAY, LIGHT & POWER CO.
ORGANIZATION, — Incorp. In Wisconstin on Jan, 16 1013 and has acquired and now owns in fee all the property formerly belonging to the La Crosse Water Power Co., the La Crosse City Ry, and the Winons, Minn., and Omnaska, Wis, and operates street railways in Winona and La Crosse, owns byter olectife plant at Hatfield. Wis, with transmission lines to be crosse and Winona, at which cites it also has stream reserve plant.
Stores water Power Co., the La Crosse City Ry, and the Winon, Minn., and Omnaska, Wis, and operates street railways in Winona and La Crosse, owns bytero-electife plant at Hatfield. Wis, with transmission lines to be crosse and Winona, at which cites it also has stream reserve plant.
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WISCONSIN MINNESOTA LIGHT & POWER CO. Common stock all owned and properties managed by American Public

 mains.
 OFFICERS.—Pres., Jos. H. Brewer; V.-Ps., W. B. Parsons and A. E.
 OFFICERS.—C. A. Boalt; Sec., Blaine Gavet; Asst. Sec.-Treas., W. J.
 Ripley.—V. 103, p. 1594; V. 104, p. 766; V. 105, p. 296, 1106, 1899. Peirce; Ripley.-

LAKE CHARLES, LA. LAKE CHARLES RAILWAY, LIGHT & WATER WORKS CO. ORGANIZATION.—Incorporated in Louisiana in 1009. In June 1909 the company acquired the Lake Charles Street Ry. Co., operating an electric railway in Lake Charles and Lake Charles Ice, Light & Water Works Co., which operates an ice plant, electric-light and power department and water system. Tranchises expire; street-railway, 1941; electric light and power, 1926; water-works, 1921, self-renewing every 5 years thereafter unless city buys plant.

STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$200.000 First mortgage \$500.000 gold | 1909 6 g F-A 180.000 See text. (\$600 and \$1.000) \_\_\_\_\_\_("Inter-State Tr. & Bkg. Co., New Orl., Trus. Bonds.—Remaining bonds are for improvements and extensions on basis of \$1 in bonds for each \$1 33 of improvements, &c. Bonds mature \$15.000 somi-ann. from Aug. 1 1912 to Feb. 1 1922, bolt Incl.; redeemable on any int. day on \$0 days notice. Int. is payable at office of trustee or at Chicago Savings Bank & Trust Co., Chicago. \$120,000 has been retired. EARNINGS.—For cal. year 1916, gross, \$208,189. In 1914, gross, \$247,905. In 1913, gross, \$231,444. ROAD.,—Consists of 9 miles of track. 60-lb. ralls. OFFICERS.—Pres., J. A. Landry; Sec., P. O. Moss.—V. 89, p. 919.

LANCASTER, PA. LANCASTER, COUNTY RAILWAY & LIGHT. Controlled by the United Gas & Elec. Corp.—See under New York. ORGANIZATION.—Incorporated on June 15 1901 in New Jersey. Owns and controls the following railway, gas and electric properties, whose stocks are placed under the mortgage of 1901. Conestoga Traction Co... Edison Electric Co. Lanc. Gas Light & Fuel Co. Also controls the Conestoga Realty Co. Franchises are perpetual. Does all the gas and electric lighting in cities of Lancaster and Columbia. and practically all to Lancaster County. In Dec. 1917 increased auth. capital stock from \$2,500,000 (of which \$1,000,000 5% cum. pref.) to \$3,760,000. STOCK AND BONDS— Date. Interest. Outstanding. Majority.

ST Stock Pref Mtge

OCK AND BONDS-	Date.		Outstanding.	Maturity.
k com see text (\$50)			\$1,500,000	Dec 17, 1%
see text (\$50) 5% cum e \$1,000,000 gold (\$500)	1901	5 g J-J	1,000,000 1.000,000	July 1 1951
d \$1,000)c*ntf[	Interest	at Lancaste	or Trust Co.,	Trustee.

Name of Company-	Stock.	Rental (%).	Miles.	
Lancaster Mechanicsburg & New Holland	300.000	8	20.80	
Rohrerstown Landlsville & Mt. Joy	440.000	6	13.87	
Ephrata & Adamstown		6	7.99	
Lancaster & Rocky Springs	200.000	6	4.61	
New Holland Blue Ball & Terre Hill	120,000	5	4.99	
Lancaster & Eastern	430,000	6	17.74	
Lancaster & Quarryville	225.000	6	8.44	
Elizabeth & Florin	220.000	6	6.40	
Christiana & Coatesville	365.000		11.04	
Lancaster Petersburg & Manhelm	175.000	19	8.33	
Lanc. Willow St. Lampeter & Strasburg	225,000	20	11.23	
The second states the Challense below				

Lancaster & Columbia. 37,500 20 8-20 OFFICERS.—Pres., W. W. Griest; V.-P., George Bullock; Sec. and Asst. Treas., J. A. McKenna; Treas., H. J. Pritchard; Asst. Sec.-Treas., J. M. Groff.—V. 91, p. 463, 1447; V. 93, p. 1783; V. 105, p. 2543.

LAUREL, MISS. LAUREL LIGHT & RAILWAY CO. ORGANIZATION.—Incorp. In Miss. Owns and operates the lighting, power and street railway system in the clies of Laurel and Eillsville. Miss., and an electric interurban railway batween the two clies. The lines out-side the clies and 2 miles in Laurel are on private right of way. Franchises In Laurel extend to Sept. 1936; in Eillsville to Max. 1937. An advance in fares to 6 cents was denied by city authorities in Oct. 1917.

Exercise, Kan. Treas. C. B. Zeigler, N. Y. City, -V. 103, p. 880.
Hawrence, Kan. Treas. C. B. Zeigler, N. Y. City, -V. 103, p. 880.
Hawrence, Kan. Treas. C. B. Zeigler, N. Y. City, -V. 103, p. 880.
Hawrence, Kan. Treas. C. B. Zeigler, N. Y. City, -V. 103, p. 880.
Hawrence, Kan. Treas. C. B. Zeigler, N. Y. City, -V. 103, p. 880.
Hawrence, Kan. Treas. C. B. Zeigler, N. Y. City, -V. 103, p. 880.
Hawrence, Kan. Treas. C. B. Zeigler, N. Y. City, -V. 103, p. 880.
Hawrence, Kan. Treas. A Hawrence in the second state and the s

p. 450, 1857, 2440, Y. 400, P. 40

Lowistown, --V. 88, p. 1128; V. 89, p. 016; V. 96, p. 487.
 LEXINGTON, KY.
 KENTUCKY SECURITIES CORPORATION. --A holding company.
 ORGANIZATION. --Incorporated in Virginia on Jan. 23 1011 (V. 92, p. 401, over the state of the Kentucky Traction & Terminan Co., Lexington Utilities Co. and Lexington Ice Co.
 STOCK AND BONDS -- Date. Interest. Outstanding. Maturity.
 Common \$2,500,000 (18100) -- \$2,052,287
 Common \$2,500,000 (18100) -- \$2,052,287
 Common \$2,500,000 (18100) 072
 Common \$2,500,000 (18100) 073
 Common \$2,500,000 (18100) 074
 Common \$2,500,000 (18100) 075
 Com from Jan 1 1913
 Common and perf. are lated on Clinchmati Stock Exchanges. Pref. 18 also listed on Clinchmati Stock Exchange. Pref. 58 took is redeemable at par and accur. div. fn July 1917 holders of both option and pref. stock were given the right to subscribe pro rata on or before Aug. 16 1917 for the remaining \$335,080 pref. stock at \$234 and accur. div. ft on July 1917 for the remaining \$345,080 pref. Stock at \$234 and accur. 1917, 1917, 1917, V. 105, p. 289.
 Mark to and Incl. July 1916 in Oct. 1916 baid 145 % and 1/2 of 1/5 extra accur. 1917, 1917, 1917, V. 105, p. 280.
 EdaNLINGS. --Of combined properties (Ken. Trac. & Term. Co. and Lex. 1914, Co.) for years and. June 30 (1917 proof the V. 105, p. 1804): July 1016 in Opt. 1918, same rate accur. Interast. State and science and s

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

OPERATIONS.—Constituent companies operate 96.7 miles of track. They do the electric-light and power, cas, street railway and ice business of Lexington. Also operate city lines in Frankfort and lines radiating from Lexington to Georgetown, Parls, Nicholasville, Versailles and from Frank-fort to Versailles. OFFICERS.—Pros., P. M. Chandler; V.-P., F. W. Bacon; Sec., W. J. Devine: Asst. Sec., H. T. Alley; Treas., H. Williams Jr.; Asst. Treas. H. D. Brown Jr.—V. 103, p. 2427; V. 104, p. 73; V. 105, p. 359, 1713, 1894. (1) Kenfucky Traction & Terminal Co. ORGANIZATION.—Incorporated in Kentucky on May 13 1911 as s con-solidation of the Lexington Ry., Bluegrass Trac. Co. and Central Kentucky Tracton Co. V. 92, p. 1436. The entire stock is owned by Kentucky Securities Corp. Franchises perpetual except those on 1 mile in Winchester expiring in 1927. — Tare Increase.—In Dec. 1917 Increased its fares from 5 to 6 cents, or 6 tickets for 35 cents. BTOCK AND BONDS— Date. Interest. Outstanding. Maturity.

Lexington; Gen. Mgr., S. H. Danoy.--V. 90, p. 1130; V. 103, p. 818, 2365.
 (2) Lexington Utilities Co.
 ORGANIZATION, &c.-Incorp. on June 5 1903. Stock anth. and out, \$100,000. All stock is owned by Kentucky Securities Corp. Does ice and detectio-light and power and gas business in Lexington. Light and power franchises expire in 1935. Gas and ice franchises are perpetual. Power plant has rated capacity of 9,000 k.w. Daily capacity of ice-manufacturing plant, 75 tons.
 (2) Lexington Light of Security of 9,000 k.w.

(3) Lexington Ice Co. (3) Lexington Ice Co. ORGANIZATION, &c.—Incorp. April 1017, Stock authorized and outstanding, \$25,000; all owned by Kontucky Securities Corp. Made a 50-year lease of plant and business of Consumers Ice & Cold Storage Co., of Lexington. Has entered into contract with Lexington Utilities Co. for sale of that company's ice output.

LINA, OHIO. HIMA, OHIO. MESTERN OHIO R., -A holding company. MESTERN OHIO R., -A holding company. Mestern Ohio R., -A holding company. Mestern Ohio R., -A holding company a sector light and power plant is sidner as the Western Ohio Ry, but lease was canceled by vote of stock-to the sector of the Standard Power & Equipment Co. and all its other property and assets to the Western Ohio Rathery Co. except the stock of the stock of Western Ohio Rathery Co. except the stock of the stock of Western Ohio Rathery Co. except the stock of the stock of Western Ohio Ry. - A trolley road. (1) Western Ohio Ry. - A trolley road. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is contracted. Mestern Ohio Ry. - N which it is cont

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common \$30,000 (\$1) 1st pf \$500,000 (\$100) 7% cum			\$30,000	nr'17 11cm
2d pf \$500,000 (\$100) 6% cum			450,000 J	19'14.1 4%
1st M \$3.000.000 g (\$1.000) [ \$26.500 per m 0*&rtf	1901 Int. at.	5 g M-N	2,500,000	Nov 1 1921
\$20,000 per massa o orres	Trust	tee, or First	National Ba	pk, N. Y.

EARNI	NGS For year	ending Dec. ;	31:	8 8 8	
Year-	Gross Earnings.	Net (after Taxes).	Interest.	Preferred Dividends.	Balance. Surplus.
1916	\$749,863	\$264,314	\$165,739	\$33,320	\$65.255
1915	638,667	206,550	172,039	83.302	1.209
1914	664.537	236.722	165,259	59,934	11,529

BOAD.—Operates from Lina through Wanakoneta and St. Marys to Colina; from St. Marys to Minater, and from Wanakoneta to Piqua; a total of 82.01 m; also Lima to Findiay, 31.97 m; thus completing a through line to Toledo. Total, 113.98 m, single track. Standard gauge. Owns 19 pass. motor cars, 7 freight motor cars and 54 freight and uppress trall cars. OFFICERS.—Pres., F. D. Carpenter, Lima; V.-P., E. F. Gould, Cleve, Sec. & Treas., L. B. Webster, Cleve.—V. 94, p. 1450; V. 99, p. 895; V. 105, p. 73.

LINCOLN, NEB. THE LINCOLN TRACTION CO.—A trolley road. ORGANIZATION.—Incorporated in Nebraska in 1909. Is a consoli-dation of the old Lincoln Pref. stock (\$700,000) received 110 in the new bonds. Holders of the old Lincoln com. (\$330,000) received, for every share of old, two shares of new pref. and four shares of new common. Holders of Clitzens' Ry, stock (\$416,000) received 100% in new pref. and 80% in new common.

Favorable Decision.—On Jan. 3 1912 Nebraska Supreme Court affirmed the decision of the lower Court in quo warranto proceedings by the State, refusing to order the cancellation of \$1,500,000 stock, it having been claimed the same was "pure water." V 94, p. 912; see also V. 93, p. 1363. *Power Contract.*—The co. has leased its power plant to the Commonwealth Power Co. of Nebraska (controlled by the same interests) and has contracted to purchase all its electrical energy from the Power Co. for 49 years on a sliding scale basis of 1 14 to 1c. per k. w. Under the agreement the co. is to pay from the amounts due the Power Co. the interest and sliking fund charges of the latter. The Power Co. the interest and sliking fund charges of the latter. The Power Co. has outstanding \$750,000 lst M. 68, See V. 104, p. 163. STOCK AND BONDS— Date. Interest. Outstanding. Maturity

Year-	Gross.	Net.	Int., Taxes & Diss.	Surplus.
1916-17	\$966,160	\$210,585	\$203,844	\$6,741
1915-16	929,576	277,570	194,679	82,891
1914-15	874.748	260,454	190,311	70.143
		and the second second second		The second s

ROAD.—Owns 54.59 miles of track. OFFICERS.—Pres., W. E. Sharp; V.-P. & Gen. Mgr., J. M. Bramlette Treas., S. H. Burnham; Sec., O. J. Shaw.—V. 97, p. 521, 1898.

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, 70-1b. T rail. Franchises, 99 years and perpetual. Stock auth., \$2,250,000 (\$100); outstanding, 2200,000. In Dec. 1916 the Nebraska RN. Comm. auth. the co. to issue \$2,000,000 common and \$500,000 pref. stock and \$2,500,000 bonds for the completion of the line from Omaha to Lincoln, but not including the exten-sion to Beatrice.

EARNINGS.—For 12 mos. ending Dec. 31 1917, gross, \$27,786; net (after taxes), loss, \$5,511. In 1916, gross, \$25,577; net (after \$3,620 taxes), loss, \$2,709.

OFFICERS.—Pres., Harvey Musser; Sec., J. C. Musser; Treas. & Gen. Mgr., J. M. Bramlette; And., O. J. Shaw. Office, 321 Terminal Eldg., Lincoln.—V. 103, p. 844; V. 104, p. 73.

Mgr. 1. M. Drambette, And. O. J. Shaw. Office, 321 Terminal Bilds. Hieran. - V. 103, p. 844; V. 104, p. 73.
Mgr. 1. M. Drambette, Y. 104, p. 73.
MILENDAL, V. 103, p. 844; V. 104, p. 73.
MILENDAL, V. 103, p. 844; V. 104, p. 73.
MILENDAL, V. 103, p. 844; V. 104, p. 73.
MILENDAL, V. 103, p. 844; V. 104, p. 73.
MILENDAL, V. 105, p. 844; V. 104, P. 73.
MILENDAL, V. 105, p. 844; V. 104, P. 73.
MILENDAL, V. 105, p. 844; V. 104, P. 74.
MILENDAL, V. 114, P. 114, M. 114, K. 104, K. 114, K.

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.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Last Div.
	TURES.	£ 78657 009e		Antest LANDS
Common, \$750,000 (\$50)			\$750,000	
Pref 5% cum \$250,000 (\$50)	Sec. 1	and the second	250.000	No div. yet
First mtge \$1,000,000 gold (	1902	436 g M-N		Nov 1 1942
		paid by Tr	easurer, Net	

Mgr., W. O. Wood. Long Island City, N. Y. See, & Treas, P. Trank E. Haff, Penn. BR. Station, N. Y. --V. 94, p. 1806; V. 99, p. 407; V. 102, p. 1541
 NEW YORK & QUEENS COUNTY RY.
 32, 445 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 Rilectic Ry. and the New York & Long Island Traction.
 ORGANIZATION -- Incorporated June 29 1890 and reorganized on function 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 City own as the Newtown Ry. Co., the Riker Avs. & Sanfords Point RR, the Steinway Ry. the Long Island City & Newtown Ry, and the Flucking & College Point Ry. In May 1902 the Queens Ry, was consolidated with it, and thereipon Increased its stock from 32,600,000 to 35,600,000. The Queens Ry, succeed 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 botween Flushing and College Point, Flushing and Bayside and Manhasset. V. 74, p. 1107.
 The new Queensboro Bridge across Shockwell's Island was oponed in 1909. On Sept. 10 1909 the City of New York's municipal trollog across the bridge began operation. The round trip fare is 5 cents. On Dec. 16 1909 New York & Queens County Ry, was granted a parmanent franchise for run crs over the bridge. Operation began on Feb. 5 1010. V. 90, p. 373. Through passengers only are carried across the bridge and no extra tare is charged.
 Strike.-Bee New York Rys. on a subsequent page.
 May 1917 the company saked the P. 8. Comm. for relief from operating at a loss and was directed to make its application more specific.
 Strike.-Bee New York Rys. on a subsequent page.
 Strike.-Bee New York Rys. on a subsequent page.
 Methy 1917 the company saked the P. 8. Comm. for relief from operating at loss and

REPORT	For fiscal years en	iding Juni	e 30:		
Year-	Gross.	Net.	Other Inc.	Int. Taxes. &	c. Deficit.
1916-17	\$1,273.584de	\$30,821	\$2,843	\$356,423	\$384.401
1915-16	1,435,765	56,806	2,156	853,533	294,570
1914-15	1,365,041	30,963		345,321	312,352
	-Pres., W. O. W				Sec., H.
M. Fisher: Tre	is., J. H. Campbe	MV. 80	J. p. 548;	V. 88, p. 37;	5,

M. FISDET, J. H. CAMPDELL, Y. SO, D. 598, V. 58, D. 305.
 MANHATTAN AND QUEENS TRACTION CORPORATION Receiver.—On Nov. 15 1917 Arthur C. Hume was appointed receiver by Judge Hatfield in the U. S. Dist. Court for the Eastern Dist. of N. Y. In Nov. 1917 suit was filed by the Gas & Elec. Securities Co. against the com-pany to recover \$1,150,000 on promissory notes payable Nov. 1 1917, but which, it is alleged by the plaintiff, have not been paid.
 ORGANIZATION.—Incorp. In N. Y. on Nov. 4 1912 to take over the rights and property of the South Elore Trac. Co. in New York City (see under Patchogue, and also under Manihattan & Jamaica Ry. in Y. 95, p. 1207, 420; Y. 94, p. 1696.)
 Askod 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. anth-orized only \$765,000 capital stock and recommended the issue of \$507,000 bonds at 85. 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. 796; V. 98, p. 523. In 1916 application was withdrawn "EARNINGS.—For year ending June 30 1917, gross, \$322,102; net, after taxes, \$53,785; other income, \$1,322; rents, \$21,773; surplus, \$63,837. In 1916-16, gross, \$291,815; net, after taxes, \$32,485; other income, \$2,960; reate, \$10,474; surplus, \$165,074. ROAD.—Has a franchise in the City of New York to operate a stread surface ralkoad over the Queensboro Bridge from the Manhattan terminal thereof, along Thomson Ave., Hoffman Boulevard, and other streats and secures in the Borough of Queens to the boundary line between the City of New York and the County of Nassau, together with the right to operate upon the Queensboro Bridge. To be the boundary line between the City of New York and the County of Nassau, together with the right to operate upon the Queensboro Bridge. The line has been completed and cars are in Queens. An additional 3.3 ralles of road from this Boint to Central Ave. In Queens. An additional 3.3 ralles of road from the bowen granted by the Board of Estimate of N. Y. City. The extension from the L. I. RK, sta-tion at Jamaica to Lambertville Ave. was completed April 26 1916. Total miles single track equivalent, 21. OFFICERS.—Pres. & Gen. Mar., S. B. Severson: V.-Ps. R. F. Car-butt and H. B. Weaver, Sec. & Treas, Lindley G. Coleman, Asst. Sec. & Asst. Treas., F. H. Adler, --V. 98, p. 523; V. 105, p. 2094, 2184.

# LOS ANGELES, CAL.

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Anseles; Treas., I. W. Heilman, San Francisco; Gen. Mar., J. McMillan, General offices, Pacific Electric Bilds, Los Angeles.—V. 99, p. 1367, 1598, 1875; V. 101, p. 132; V. 102, p. 251; V. 103, p. 1687. LOS ANGELES RAILWAY CORPORATION. The entire 220,000,000 stock, except directors qualifying shares, is owned by Mr. H. E. Huntington, and, along with certain amounts of differ-pledged as security for the Huntington Land & Improvement collateral trust issue—see V. 98, p. 52. The Los Angeles Ry. Compary was organised Dat. 2 1913 to merge the shared same-see V. 98, p. 52. The Los Angeles Ry. Compary was organised Dat. 2 1913 to merge the consecution of the compary and the subsidiary, the Oity Ry. Co. of Los Angeles (V. 97, p. 1733), but on March 5 1015 the Cal. BR. Comm. Cented its application to itsenes 520,000,000 stock in exchange for the 220,000,000 tock of the Ry. Corp. and the \$5,000,000 stock of the City Ry, and to account a mitse, under which \$23,544,000 bonds were to be issued in ex-change for outstanding bonds of the two companies or bonds assumed by filem. V. 100, p. 901, 982. The Los Angeles Railway Corporation was incorporated in California on November 7 1910 as successor to Los Angeles Kaliway and acquired all the city narrow-sauge lines owned by Pacific Electric Railway and Los Angeles Interurban Railway, and those portions of Los Angeles & Redondo Ry, and California-Pacific Ry, Co. lying north of an east-and-west line running through Hawthorne and Athems, thus comprising all the street railway business of Los Angeles. V. 91, p. 1386. More than 85 miles of track is on private right of way. All main line and practically all down-town line francists extend beyond 1940. Owns entire \$5,000,000 estock of the City Ry, of Los Angeles, incorporated in Dec. 1910 to build new lines for the corporation. Y. 91, p. 1766. Faorable Decision.—In a decision handed down April 6 1915 the District Court of Appeals in Los Angeles sustained the right of the company to chas angeles Tax or the city to Eagles Bock, Glassel a

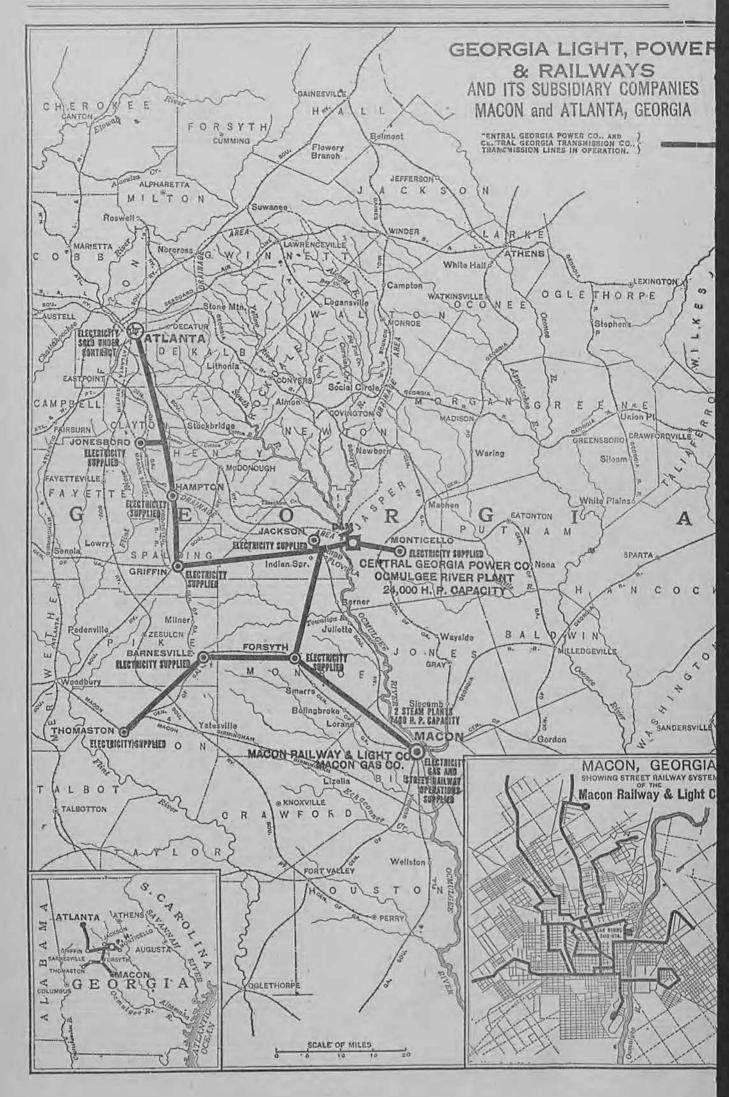
Fiscal	Gross	Expenses &	Net	Interest &	Balance.
Year-	Revenue.	Deprec'n.	Revenue.	Tazes.	Surplus.
1918	\$5,864,581	\$3,950,493	\$1.914.068	\$1.665.323	\$248.745
1915	6,137,964	4,200.055	1.937.909	1.672,175	265,734
1914	6,762,123	4,684,255	2,077.868	1.609.494	468,374
PROPERT	YCompri	ses 391.044 n	nlles of track;	60, 72, 87 at	od 116-1b.
ralls. Owns a	and controls	883 passenge	r cars, of whi	ich 480 are of	P-A-Y-E

type, 183 center and 221 milec. cars, and 97 work cars, &c. Has favorable power contract with the Pacific Lt. & P. Co., the current being distributed through the corporation's own transmission system, comprising 440.5 miles of line and 10 sub-stations. OFFICERS.—Pres., H. E. Huntington; V.-P. & Gen, Mgr., Howard Huntington; Sec. & Treas., C. A. Henderson.—V, 97, p. 521, 1733; V. 98, p. 523; V. 100, p. 1348, 1438; V. 101, p. 370; V. 103, p. 320.

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# ELECTRIC RAILWAYS

[VOL. 106.



STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Common SS. 500,000
 Statistic Common State and State

LOUISVILLE & NORTHERN RAILWAY & LIGHTING.

Y. Mars Stores, Jas. Co. Chaplin, Pittsburgh, P.A. V. 100, p. 733.
 LOUISVILLE & NORTHERN RAILWAY & LIGHTING.
 Interests identified with the Middle West Guilities Co. are in control. ORIANIZATION.—Incorporated under the general railroad laws of findiana in Dec. 1905. \$900,000 of the \$1,000,000 stock of the United Gas & Electric Co. and \$223,700 stock of the New Albany Water-Works Co. are deposited under this company's mortgage. Also controls the Louisville & Southern Indiana Traction Co. Has purchased the electrical guipment of the Kentucky & Indiana Bridge Co. and leases the bridge or 25 years, thus affording independent entrance into Louisville. Com-pany does cloctic lighting and express and freight business in addition to passenger business. Road is mainly on private right of way.
 STOK AND BONDB— Daie. Interst. Outstanding. Maturity. Common \$3,500,000
 Store Control Bonds— Daie. Interst. Outstanding. Maturity. Common \$3,500,000
 Store Control Bonds— Daie. Interst. Outstanding. Maturity. Common \$3,600,000
 Store Control Bonds— Daie. Interst. Outstanding. Maturity. Common \$3,600,000
 Store Control Bonds— Daie. Interst. Outstanding. Maturity. Common \$3,600,000
 Store Control Bonds— Daie. Interst. Outstanding. Maturity. Control Store Control Bonds in 1005 5 graph of \$2,000
 Bonds — Onseres A pref. stock is 6% cnm. the Series Bis cum. and sentile to 2% in 1900 and ht. V. 82, p. 863.
 Motter - The Series A pref. stock is 6% cnm. the Series Bis cum. and sentile to 2% in 1900 and ht. V. 82, p. 865.
 Mother - Charlestown will form part of a through the between classes sime amount quarterly since to April 1909, when 5% % was paid on both set states called for up to April 1909, when 5% % was paid on both set states called for up to April 1909, when 5% % was paid on both set states called for up to April 1909, when 5% % was paid on both set states with Ind. & Louisy, Trac, Ry

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,000,000 (\$100) First mtge \$750,000 (\$1,000) (	1902	5g J-J	\$1,000,000	See text
	Interest	at America	an Trust & Sa	vings Bank,
Etert oppolldated mortgage	Chie.	. Trus., an	d at Ellot Na	b. Bk., Bos.

Net earnings......\$115,670 \$101,291 \$113,151 \$115,264 \$111,980

Interest, dec	01,038	80,859	76,728	78,454	71,393
Balanco	\$31,022	\$20,432	\$36,423	\$41,809	\$40,587

OFFICERS.—Pres., Harry Reid; V.-Pres., Frank P. Smith: Sec., fra E. Guthrie, all of Indianapolis; Treas., J. F. Stratton, New Albany, Ind.—V. S1, p. 1794; V. 82, p. 871; V. S5, p. 737, 1466.

Ind. --V. S1. p. 1794; V. 82, p. 871; V. 85, p. 737, 1466.
(a) Louisville & Southern Indiana Traction Co. ORGANIZATION. --Incorp. In Indiana under the General Railroad Laws in 1903, and is successor to the Southern Indiana Interurban Railway Co. Leases the New Albaay Street Railway Co. for 25 years from Aug. 1 1903 (with privilege of renewal for 25 years) at a yearly rental of \$500, the Int. charges and taxes and divs. of 4% on \$100,000 preferred atock. V. 77, p. 769. In Sept. 1904 acquired the Highland RR. for \$10,000 in bonds. V. 79, p. 1643. In Dec. 1905 acquired the Jaffersonville City Ry. See V. 81, p. 1792. Franchises are for 50 years: also permitted to carry freight. Fars.-On Nov. 13 1917 applied to the Comm. for auth. to charge a straight 5-cent fare in the cities of Port Fulton and Jeffersonville and to sell tickets to school children at the rate of 35 for \$1 instead of 40 for \$1.

STOCK AND BONDS— Date. Common \$2,000,000 (\$10) Pref 6% cum \$1,000,000 (\$10) Birst mortgage \$1,000,000 [1003 gold (\$500 and \$1,000)...e\* Int. a sond

Common \$2,000,000 (\$10) Pref 6% cmm \$1,000,000 (\$10) Brist mortgane \$1,000,000 gold (\$600 and \$1,000,000 gold (\$600 and \$1,000,-...\* New Albary St Ey \$250,000 1903 5 g M.S15 1,000,000 Sept 151923 and U. S. Trust Co., Loulevlie, Trustees, New Albary St Ey \$250,000 1902 5 F-A (\$1,000) gmap rpic and lit. Int. at U. S. Trust Co., Louisvilla, Trustees, Bonds, --ist M. bouds have no sk. fd. but are subj. to call after 10 yrs, at 105 & int. See V. 77, p. 769, 2339. New Albary St. Ity, bonds are subj. to call on any int, date at 105 & int, and are guar, by United Gas & Elec. ROAD, --Operates 33 miles of track, including 1015 miles leased from New Albary Stret Ry, and also line between New Albary and Jefferson-ville, and city lines to Jeffersonville. An extension to Louisville was com-pleted in Sept. 1905. Has a contract with "life four" IR, for the use of its bridge over Ohio River and with Louisville Railway Co., allowing fa cars to enter Louisville. Has erected an interurban terminal on Third St., Louisville. Girder rails, 90 ibs.; T and grider rails, 75 and 7715 Ibs.

Interest.

Ontstanding. \$2,000,000

MACON, GA. GEORGIA LIGHT. POWER & RAILWAYS. (See map on page 62).— ORGANIZATION.—Is a voluntary association formed under Massa-chusetts laws in Sept. 1911. Has acquired all the com. stock of Macon Ry. & Light Go., practically all the com. & pref. stocks of Macon Gas Co., \$3.660.000 for the \$4.000.000 stock of the Central Georgia Power Co. and the entire canital stock of the Central Georgia Transmission Co. Also owns over \$1.798.000 6% securities of its consiltuent companies issued for new construction. &c. STOCK AND BONDS— Date. Integer

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.	
Common \$8,000,000 (\$100)			\$7,660,000	Letter Creation 24	
Pref \$2,000,000 6% n-c (\$100)	1999	0-J	500.000	Jan '18, 136	
First lien mtge \$6,500,0001		5 M-8		Sept 1 1941	
gold (\$1,000)		ork Trust Co			
Conv debs \$1,000,000 gold		6 F-A		Feb. 1 1920	
Demand notes	1983 B.	- San and a second	624 500	a care a carava	

Pref S2,000,000 6% FC (\$100) 1911 6 V-3 507,000 Jan 18, 114
 Prisst lien mitge 36,000,000 gold 1917 6 F-A See text Frances.
 Conv deks \$1,000,000 gold 1917 6 F-A See text Frances.
 Stock and Bonds, —Pref. shares are callable at 100 and are pref. as to prin.
 Stock and Bonds, —Pref. shares are callable at 100 and are pref. as to prin.
 Stock and Bonds, —Pref. shares are callable at 100 and are pref. as to prin.
 Stock and Bonds, —Pref. shares are callable at 100 and are pref. as to prin.
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 Stock and Stock and and are pref. as to prin.
 Stock and Stock and are pref. as to prin.
 Stock and are pref. as to prin.
 Stock and are pref. Stock Exchanges. The dependent so of the securities of 1017 as precedent and and and and and and and the posited as collateral to demand notes of the company. The dependents of 114 for are convertible into pref. stock.
 Dieldemid —Quarterly divs. of 134 % ware paid from Jan. 1 1913 to Jan. 1 1915, Incl. — none to Oct. 1917, when reg. quart. divs. of 144 % ware resumed.
 REPOTL ——For year ending Dec. 31 1910 (see Y. 1047, p. 1382, 1400).
 Interest and divs. \$240 (19) less lint. Charges, salaries and expenses, \$201, disting dec. 1918, and anone of the second and the posited as collateral or year 1918. — \$960, 855 \$447, 361 \$309, 571 \$87, 700 Calendar year 1918. — \$960, 855 \$447, 361 \$309, 571 \$87, 700 Calendar year 1918. — \$960, 855 \$447, 361 \$309, 571 \$87, 700 Calendar year 1918. — \$960, 855 \$447, 361 \$309, 571 \$87, 700 Calendar year 1918. — \$960, 855 \$447, 361 \$309, 57

EARNING	S For years	ending Dec	. 31:		
Year ending	Gross	Net (after	Interest on	Pref. Div.	Balance.
Dec. 31-	Earnings.	Taxes).	Bonds, &c.	(6%).	Surplus.
1916	\$496,717	\$168.244	\$98,411	\$17.016	\$52.817
1915	430,869	102.415	95,005	17.016	def.9.606
OFFICERS	-Pres., Wm	. H. Felton:	VP., P. G.	Gossler: Se	C., E. W.
Cabaniss; Tree					

Cabariss, Tress., Richard Oudersurys. — V. W. D. 1200, V. 1017 P. 084. (2) Macon Gas Co. ORGANIZATION.—Incorp. in Ga. in 1852. Was formerly Macon Gas Lt. & Water Co., but in Oct. 1011 transferred its water plant to the city and changed name to present title. Controls entire gas balness of Macon, Practically all the \$475,600 com. and \$20,000 pref. stock is owned by Ga. Lt., Power & Rys. Company has no bonds. Decision.—On Nov. 3 1914 Judge Mathews in the Superior Court sum-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. Oc. The petition was dismissed except that part under which an infunction was granted previously, to restrain the company from increasing its capital stock above \$500,000. See further particulars in V. 99, p. 1455.

Dec. 31	3S.—For years Gross	ending Dec Net (after	. 31: Interest	Preferred	Balance
Years-	Earnings.	Taxes).	on Notes.	Dies.	Surplus.
	\$134.615	\$42,781	\$12,635	\$1,000	\$29,146
1915	139.738	45,282	11,856	1,000	32,426
	holders and ove				w exceeds
100.000,000	u, ft. per annu	m.—V. 93, I	1.142.1537;	V. 99, D. 1	100.
(3) Centra	I Georgia Poy	ver Co.			

(3) Central Georgia Power Co. Georgia Lt., Power & Rys. owns \$3,660,000 stock.

Barnesville, Thomaston and Griffin, connecting at the last-named point ultimation and Atlanta. Total length of transmission loss, 125 miles. Y, 93, p. 1636, 1670.

# MADISON, IND.

Remaining bonds are reserved for add'ns and impts. at 00% of cost. Sinking fund of \$1,000 per annum from July 1 1917 to 1923 and \$2,000 an-mally thereafter, callable at 10214 and int.

EARNINGS	Gross Earninas.	Net Earnings.	Insur. &	Bond Interest.	Balance. Surplus.
June 30 1917	\$61,313	\$19,723	\$1.777	\$7,680	Surplus. \$10,266
Dec. 31 1916 Dec. 31 1915	-59.111 -53.538	20,275	1,619 1.323	7,740 6,840	$10,916 \\ 8,320$
OFFICERS -P	Treas.	& Gen. My	ME	Tennis: V	

O. Tennis: Sec. & Aud., M. Robinson, -V. 98, p. 1767.

MADISON, WIS. MADISON RAILWAYS COMPANY. ORGANIZATION.-Successor in May 1916 to the Southern Wisconsin By. for statement of which see this Section for May 1916. Franchises expire in 1932, 1938 and 1944.

EARNINGS.—For year ending Dec. 31 1916, gross, \$300,051; net. ter taxes, \$104,665. In 1915, gross, \$281,678; net, after taxes, \$104,273. ROAD —Owns 17 miles of standard-gauge track, including lines in Madi-n, and extension to Fair Oaks, Elmside, Lake Park Cometery and South Madison.

of FildERS.—Pres., F. W. Montgomery; V.-P., Dudley Montgomery; c. & Treas., Warren Montgomery; Supt., D. Montgomery.—V. 103, p.

# MANCHESTER, N. H.

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PROPERTIES.—The different roads controlled comprise 65.479 miles of track, as follows: Manchester Street Railway. 42.726 miles; Manchester & Nashua Street Ry., 14.335 miles; Manchester & Derry St. Ry., S.418 miles. 106 passenger and 18 mise. cars. 4 hydro-electric plants present capacity approx. 10.000 h. p. 2 steam reserve stabilons at Manchester tract for the construction of a new power station was awarded in Oct. 1017. Disidends.—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, June 30.—Street Ry, 60.9793 (30.293) 131,190 (30.00) 496,103
 \* Includes portion of Manchester St. Ry, surplus not applicable to Manchester Trac., Lt. & Power. Co.
 \* OFFICIENS.—Pres., E. C. Foster: V.-P. & Gen, Mgr., J. Brodle Smith; Clerk, Edwin F. Jones; Treas. P. L. Saltonstall; Asst. Treas., Clement R. Ford.—V. 105, p. 099, 998, 1802, 2184, 2543; V. 106, p. 86.

Ford. --V. 105, p. 909, 998, 1802, 2184, 2543; V. 106, p. 86.
 MANSFIELD, OHIO
 MANSFIELD, OHIO
 MANSFIELD, OHIO
 MANSFIELD PUBLIC UTILITY & SERVICE CO.
 New Control -- In Nov. 1917 the Mansfield Elec. Light & Power Co., a spintary of Central Ohio Gas & Elec. Co., which in turn is controlled by croperties has been filed with the Ohio P. U. Commission.
 ORANIZATION. --Formed In 1915 by the holders of the \$350,000 rest. tock of the Mansfield Ry., I.t. & Pow. Co. (see "Elec. Ry." Sec. for that company, asking for the dissolution of chemosystems at \$1,430,000, which were acquired by the new company in Sept. 1915. by the addition of the company as fired at 3,500 which here a spin and the sale of its assets (appraised at \$1,430,000), which were acquired by the new company in Sept. 1915 for \$10,000 ubject to the \$342,000 bonds shown in the table. V. 101, p. 1180. Compare 1, 93,520,000 shares of \$1 each. Owns entire street railway and electric-light systems in the dissolution of the company as fired at 3,500 shares of \$1 each. Owns entire street railway and electric-light systems.
 STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Stock \$3,500 [1]. Stock \$2,500 [1]. The at Cleveland Tr. Co., Cleve. Trustee. Mans Ry L&P gen ming \$1 - 1903. S g A.O. 712,000 April 1 1923. Onool. (\$500, ..., Interest on the bonds of the Mansfield Rail, my Light & Power Co. (s payable at Union Savings Bank & Trust Co., Clincinnant. \$200,000 (\$500, ..., Interest on the Mansfield Rail my Light & Power Adverse Co. 100, 000 for fiture acquisitions and impts. A reserve fund of \$10,000 per and \$10,000 (\$500, Interest on the bonds of the Mansfield Rail my Light & Power Mansfield. Interest. Outstanding. Maturity. Stock \$3,000 for fiture acquisitions and impts. A reserve fund of \$10,000 per and \$10,000 per

MARION, ILL. COAL BELT FLECTRIC RY. In 1904 passed into control of the St. Louis Iron Min. & Sou, Ry. Co. Stock authorized and outstanding, \$300,000; par of shares, \$100. EARNINGS.—For flecal year end. June 30 1916, gross, \$84,190; net. \$20,762; taxes, &c., \$2,767; Interest, \$18,553; deficit, \$553. ROAD.—Operates 15.33 miles of track from Marion to Carterville and Herrin. Standard gaugo, 52 to 70-15. T rail. OFFICERS.—Pres. J. G. Drew, V.F., 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 1909 is in defauit. In Feb. 1910 Geo. Why. sall was appointed receiver. Suit has been brought against the directory for an accounting of the proceeds of bands. The hearing was begun before U. S. District Judge Hollster at Cincinnation Oct. 19 1914. V. 99, p. 1528. ORGANIZATION.—Incorporated in Ohio Sept. 25 1906 to build the necessary extensions of trackage to the local Marion City lines demanded by the City of Marion. 114 miles completed; none in operation; no work is being done.

being done.
STOCK AND BONDS— Dats. Interest. Outstanding. Maturity.
Stock, \$250,000
First mortgage. \$250,000.] 1906
figd (\$500)
Interest at Clinemati 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.

Catrow: Sec., H. B. Hans. - V. 99, p. 1528. MATTOON, ILL. Controlled by Middle West Utilities Co., which see in our "Railway & Industrial" Section ORGANIZATION - Incorp. In Illinois In 1902 as the Mattoon City By. and on Aug. 25 1910 changed its name to the above. V. 91, p. 655. To the August 1 1912 did an electric light, power and heat business in mattoon and an electric light and power business in Charleston and Kansaw. III., besides operating street railways in Mattoon and Charleston and an anterorban railway between those two points. Since Aug. 1 1912 has ac-quired numerous additional public service properties and now serves light for manufacture light and by with street railways service, and operates the lectric interurban line between Mattoon and Charleston, III. In addition owns franchises in 14 towns. Compare V. 95, p. 1744. In Nov. 1913 fauth. stock was further Increased to \$7,500,000 pref. and \$7,500,000 common. V. 103, p. 406. — Financing.-On July 11016 \$1,500,000 at 55,000,000 esch. V. 97, p. 55,000,000 3-year 5% collateral public science for S6,000,000 (\$3,500,000 pref. 35,000,000 3-year 5% collateral public and ref. M. 6s were issued to refre-\$3,000,000 3-year 5% collateral public for the stock was for and ref. M. 6s were issued to refre-\$3,000,000 3-year 5% collateral public August Interest on the store for action S7,000,000 3-year 5% collateral public for the store for action of a store and for extra-ter. V. 103, p. 1887. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Common 57,500,000 (S100) — Coll S1,500,000,000 pref 6% cum \$7,500,000 (S100) — Coll S1,500,000,000 pref 5% cum \$7,500,000 (S100) — Coll S1,000,000 pref 5% cum \$7,500,000 (S100) — Coll S1,500,000,000 pref 6% cum \$7,500,000 (S100) —

/fraser stlouisfed org

MAUCH CHUNK, PA. CARBON TRANSIT CO.—A trolley road. OBGANIZATION.—Incorporated in July 1908 in Pennsylvania as a re-organization of the Carbon Street Ry. sold at foreclosure sale May 16 1903. Property is being improved by reconstruction, new equipment, &c., in-cluding the davelopment of Flagstaff Park on Flagstaff Mountain, which is 850 feet above and overlookis the picturesque Mauch Chunk. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$150,000 (\$100 and 1903 5 g FA 150,000 Aug 11038 \$500) gold......c\*tf Int. at Mauch Chunk Trust Co., Mauch Ohunk, Pa., trustee. 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. Bonds.—First mtge. bonds may be called at 105 and int. on any int. day. EARNINGS.—For years ending Dec. 31:

	Year-	For years Gross. \$52.871 55.276 65.347 51.637	ending Dec. 31: <i>Net.</i> \$18,640 15,557 20,835 17,481	Charges & Taxes. \$12,850 12,548 11,753 10,798	Surplus. \$5,790 3,009 9,082 6,684
--	-------	---	--	--	--

Note.—Earnings for 1915 and part of 1916 were affected by unfavorable weather conditions and insufficient power during changes and enlargement of power system to utilize the large banks of cheap fuel owned by the co. ROAD —Ocomprises 12/5 miles of track; 24 cars. Owns about 425 acres of valuable real estate, including 75 acres on "Flagstaff Heights."

Valuate Feat Scale, Min. Dods, V.-P., C. H. Lotta; Sec. & Mgr., J. F. elser, Mauch Chunk; Treas., Geo. H. Mayer., V. 90, p. 1674.

MEMPHIS, TENN.

<section-header>Description of the part of the property excluding the pullifue owned in the property excluding the fight account on the property excluding the pullifue of the property excluding the pullifue of the property excluding the pullifue of the pullifue of the property excluding the pullifue of the property excluding the pullifue of the pullifue of the pullifue of the property excluding the pullifue of the pullifue

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Press and a second second second		1,035 \$5	th.Deduc. 47.819	Surplus.
1914 2.00	05,963 84	2 879 8	53.839 39.283	83.210 303.395
ROADOwns 140	.S miles of track		to So-lb. T	

girder. 328 passenger and 27 miscellaneous cars. OPFICIERS.—Pres. & Gen. Mgr., Thos. H. Tutwiller; V.-P., L. E. Wright; Sec. & Treas., W. H. Burroughs; Aud., L. Le May.—V. 100, p. 1752; V. 101, p. 370, 1092, 1553, 2145; V. 103, p. 666; V. 105, p. 1802, 2184, 2365.

2365. MICHIGAN GITY, IND. CHICAGO LAKE SHORE & SOUTH BEND RY. ORGANIZATION.—Organized in Indiana December 1901. Magnetics in hands of public. All owned by syndicates which has meet them as collateral only. STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Organized States of the syndrometry of the syndro

ROAD.—Operates a total of 70.86 miles between South Bend and Chi-cago: 6.7 miles Hammond to Pullman, owned by Hilnois Central RR., is leased to Chicago Lake Shore & South Bend. 70-16. T-rall. OFFICERS.—Ohalrman, F. H. Goff, Pres. and Gen. Mgr., C. N. Wil-cvren; Vice-Pres., S. H. Tolles; Sec. & Treas., R. R. Alexander.—V. S6, p. 51, 167, 420, 1528; V. 68, p. 386.

p. 51, 167, 420, 1528; V. 08, p. 386.
MIDDLETOWN, N. Y.
WALLKILL TRANSIT CO.
ORGANIZATION. - Incorporated in New York on March 30 1905 as successor, under foreclosure, to the Middletown-Goshen Electric Ry and the Middletown-Bloomsburg Elec. Ry. See V. 80, p. 1059, 1425. Company was placed in hands of receiver Oct. 1905 on account of a judgment for injuries obtained by a motorman, but all indebtedness having been paid off, receiver was discharged April 23 1909.
STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Book \$350,000 reserved for future improvements. Are subject to call after 10 years at 105.
EARNINGS.-For sear ending June 30 1916, gross, \$73,795; net, after taxes, \$25,570; net corporate deficit, \$13,339. In 1914-15, gross. \$77,108; net, after taxes, \$15,333; net corporate income, \$2,691.
BOAD.-Operates 12.84 miles of track extending from Middletown. N. Y. to Midway Park, Goshen, including switches, turnouts, &c. Rails of JPC Elex., Pres. & Gen. Mgr., DeWitt O. Modmangle; V.-P., Ohas, A. Kunkej, Sec., Pres. & Gen. Mgr., DeWitt O. Modmangle; V.-P., Ohas, A. Kunkej, Sec., T., Weiss, Harrisburg, Pa.; Aud., Miss M. L. Robinson.-V. 80, p. 998, 1059, 1425, 2346.

Itsburg, Pa.; Aud., Miss M. L. Robinson., -V. 80, p. 98, 1059, 1425, 2346.
 MILFORD, MASS.
 MILFORD & UXBRIDGE STREET RY.-Trolley.
 ORGANIZATION --Incorporated in Massachusetts in 1901. On July in the processing of the control of the control

## MILLVILLE, N. J.

MILLVILLE, N. J. MILLVILLE TRACTION.—A trolley road. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$175,000 Ist mortgage \$400,000 gold | 1804 5 g F.A 208,000 Aug 1 1014 (\$1,000 each)... EARNINGS.—For year 1616, gross, \$59,110; def. from oper., \$489: Im 1915, gross, \$50,402; def. from oper., \$4,365. ROAD.—Operates 5.47 miles of track in Mülville, 0.536 miles in Vinetand 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 O. Lewis.

MILTON, PA. LEWISBURG MILTON & WATSONTOWN PASS. RY.—Trolley. ORGANIZATION.—Chartered Sept. 3 1867. In 1910 Whittaker & Diehl of Harrisburg purchased control from the Italiways Company General. Under contract with Penn. RK., the Lewisb. Mil. & Watsont, Pass. Ry. greed to install storage-battery cars on some II miles of track between Montandon and Milfilnburg, and to operate a line in conjunction with steam use of that section of road, connecting with present irolley line at East Lewisburg.

Item use of the state within the four conficulty with present within a set of the state state of the state of

MILWAUKEE, WIS. THE WISCONSIN EDISON CO., INC. ORGANIZATION.-Incorp. In N. Y. on Nov. 7 1912 to take over the North American Co.'s holdings in Milwaukee and other Wisconsin public utilities. Owns or ontrois, through stock owneeship, the following cost. Milwaukee Light, Heat & Trac. Co. North Milwaukee Light & Power Co. Milwaukee Eliec, Ry, & Light Co. Wells Power Co. Weise Power Co. Weise Torm 300,000 to 400,000 shares, to provide for conversion of the con-vertible bonds. STOCK AND RONDS.

Biologia Holm and the test of the solution of the

Gross		Other income.	1917.	\$361,012
Depreciation . Taxes	$ \begin{array}{c} 1,446 121 \\ -74,073 \\ 172,539 \end{array} $	Gross income. Interest	\$540,561 446,774	\$933,859 586,581
	and the second s	 a second second second		

REPORT,-	-Fiscal yea	r ending De	c. 31 (1916 report in V. 1)	)4, p.1039).
Gross	\$7,968,192	\$6.961.151	Gross income \$2,237,582	\$2,107,001
Expenses	4,687,713 593,678		Interest 931,362 Preferred divs. 270,000	
Deprec'n, &c. Taxes	557.347		Common divs. 1.034,250	

[1413; V. 104, p. 853, 1039, 1801; V. 105, p. 1009, 1802, 1809.
(b) Wisconsin Gas & Electric Co.
ORGANIZATION.—Successived in 1912 the Racine Gas Light Co. Incorp. in Fab. 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 and street railway business in Kenosha, and the electric light and power business in Watertown, Burlington, Lyons, Springfield, Johnson's Creek, Jef-

WISCONSIN TRACTION, LIGHT, HEAT & POWER CO.

### MINNEAPOLIS, MINN.

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1618, 2367.	
STOCK AND BONDS- Date Twin City Rapid Transit-	r. Interest. Outstanding, Maturity,
Com \$22,000,000 (\$100) Pref cum \$3,000,000 (\$100). 189	5 7 Q-J \$22,000,000 Jan '18, 15 3,000,000 Jan '18, 15
Minneapolis Street Railway Co 1st con Mg \$5,000,000.d*cpt 183	an all and a second the second second second second
St Paul City Railway Co- First mige on real cetate and) 188	32 6 g A-O 224.000 April 1 1932
First consol mtge goldcpt 188	angeable at 105 for first consolidated. 4 6 g A-O 456.000 Oct 1 1934
Cable con gold (see text) cpt 188	

Minineapolis & St. Paul. Suburban Ry-1st. M. & \$500,000 guar by 1890 5 g. M-5 500,000 Sept 1 1924 TwCy R T&StP Cy a\*cpc Interest at Contral Trust Co., N. Y., Trustee Minn Streat & St Paul Clip Ry-Joint con mixe \$10,000,000 1903 5 g. A-O 10,000 000 0ct 1 1928 (\$1,000) gup & 1\_c\*cnt | Contral Trust Co. of New York, Trustee. Real estate mortgages 57 375,000 1918 to 1923

All bonds are for \$1,000 each, and, with the exception of the Minneapols & St. Paul Suburban Ry. and the joint issue of 1903, interest is payable at Farmers' Loan & Trust Co., New York. Company pays Federal income tax on above issues. Bonds. The Minneapolis Street Railway Co., issued \$5,000,000 5% 30-year first mortgage and first consolidated mortgage gold bonds. See statement to New York Stock Exchange. The St. Paul City Railtony Co. has issued \$3,708,000,5% 50-yr cable con-solidated bonds, and may issue \$680,000 prior lien bonds; limit firsed by rust Co., trustee, to redeem the \$680,000 prior lien bonds; limit firsed by yras flow of the state of the second of the statement to New York Stock Exchange [3,108,000] is gond to the rust Co., trustee, to redeem the \$680,000 prior lien bonds; limit firsed by rust Co., trustee, to redeem the \$680,000 prior lien bonds; limit firsed by yras flow of the second of the second is (\$1,138,000) is rust. (p. & 1) by and. of Twin Ofty Raild Transit Co. See statement to N. Stock Exch. In June 1805, V. 60, p. 1150. Of the ist consolis mige, of the St. Paul City, \$224,000 are held by the Farmer's Loan & Tr. Co. to be ex-changed for the \$224,000 are held by the Farmer's Loan & Tr. Co. to be ex-changed for the \$224,000 are held by the St. and the St. Paul City Ry. Guaranteed, print, and Int., by endorsement, by Twin City Rapid Transit Co. see V. 77, p. 2281, and the, by endorsement, by Twin City Rapid Transit Co. see V. 77, p. 2281, and interprise the set of the St. Paul City Ry. Guaranteed, print, and Int., by endorsement, by Twin City Rapid Transit Co. see V. 77, p. 2281, and line connocting the business contres of Minneapolis states alido in the common stock in Aug. 1589; in 1900, 3%; in 1901, 4%; 1902 to 1909 in cl., 5% per ann.; 1910 and since, 6% per annum. Thidding four interverban lines connecting the business contres of Minneapolis as obside and St. Pau, an Interverban lines connecting the business contres of Minneapolis as obside and St. Pau,

ANNUAL REPORT.-Report for 1916 was in V. 164. p. 447.

Revenue pass. carried1 Transfer pass. carried Receipts from transp'n.\$ Rects. from oth.sources.	99.848.096 74.425.935 10.130.113 84.366	185,654,985 69,259,767 \$9,401,233 70,658	$\substack{184,352,963\\66,742,000\\\$9,227,602\\72,043}$	175.895.811 63.914.277 \$8,818,178 52,158
Total receipts	10,214,479 6,254,643	\$9,477,891 6,064,628	\$9,299,645 5,832,182	\$8,870,336
Net earnings Interest, taxes, &c Miscellaneous debits	\$3,959,836 \$1,605,655 26,633	\$3,413,263 \$1,680,297 20,691	\$3,467,463 \$1,579,822	\$3,309,695 \$1,561,440
Divs. on pref. stk. (7%) Divs. on com. stk. (6%)	210,000 1,320,000	210,000 1,319,916	$210,000 \\ 1,250,514$	210,000 1,206,000
	#707 E40	0100 050	0.002 102	mount and

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

Borner, B. 1990, 1998, 1999, 2004, 2436.
Monter, M. S. 1990, 2004, 2436.
Manager, M. S. 1990, 2004, 200

# MONMOUTH, ILL.

ROCK ISLAND SOUTHERN RAILROAD. Was leased to the Rock Island Southern Railway (now Miss. Valley Ry & Power Co.) from Feb. I 1913 to Dec. 31 1913, on which date lease was canceled.

& Power Co.) from Feb. 1 1913 to Dec. 31 1913, on which date lease was canceled.
 ORGANIZATION.—Incorp. In 1906 under Steam RR. Act of Illinois. Operated by electricity for passengers and steam for freight. Franchizes in Monmouth are for 20 years.
 Application for a receiver by the original promoters of the road was dended in the formation of the state of

m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 886.
 m. – V. 101, p. 104; V. 102, p. 1784.
 M. – V. 101, p. 104; V. 102, p. 1784.
 M. – V. 101, p. 104; V. 102, p. 1784.
 M. – K. 101, p. 104; V. 102, p. 1784.
 M. – Montgomery Trac. Co. to above tile (V. 94, p. 207). and ln June 1912 stock was lacreased from \$1.000,000 to \$2.000,000.
 to pay for new property. V. 94, p. 1764.
 Stock had previously been data on electric light and power stop perpetual expire between 1932 and 1942.
 Electric light and power framework of the stop of the st

# MONTOURSVILLE, PA.

MONTOURSVILLE, PA. MONTOURSVILLE PASSENGER RAILWAY.-A trolley road. OBGANIZATION.-Chartered in Pennsylvania June 28 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 anth. and issued, \$112,000 5% 30-year gold bonds (ff) dated May 1 1908, Int. M.& N. Operates 54 m. of track from Williamsport to Montoursville, Pa. EARNINGS.-12 mos. end. Dec. 31 1917 (incl. Mont Elec. Lk. Co.), gross, \$32,600 expenses, taxes, int., &c., \$39,323; deficit, \$67,14. For cil. year 1016, gross, \$28,641; expenses, taxes, interest, &c., \$29,583; deficit, \$946. OFFICERS.-Pres., C. L. Peaslee, Williamsport; V.-P., F. C. Leonard. Coudersport; Sec. & Treas., W. P. Beeber, Williamsport; Gen. Mgr., Frank Renninger, Montoursville,-V. 94, p. 207, 1764; V. 95, p. 47.

# MORRISTOWN, N. J.

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MOUNT HOLLY, N. J. BURLINGTON COUNTY TRANSIT CO.—Trolley. OBGANIZATION.—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. On Nov. 14 1917 the carmen struck demanding a wage increase from 25 to 30 cents per hour. EARNINGS.—For year ending June 30 1917, gross, \$66,555; net, from operations, \$3,566. In 1915-16, gross, \$68,131; net from operations, \$2,-390. In 1914-15, gross, \$73,101; net from operations, \$6,160; dividends (\$472, \$4,750; surplus, \$1,410. ROAD.—About 15 miles of track from Burlington through Mount Holly and Halnesport to Moorestown. 60-16. Trail. Gauge, 5ft. On March 29 1916 9 of the company's 11 cars were completely destroyed by fire. Now has 4 passenger and 2 repair cars. OFFICERS.—Pres., Albert Halnes; V.-P., John D. Johnson Jr.; Sec.-Treas., Armitt H. Coate; Mgr., Edwin C. Davis.

MUSKEGON, MICH. MUSKEGON, MICH. MUSKEGON TRACTION & LIGHTINO CO. a Jan. 1966 almost the earlier stock was acquired by the American Light a Traction Co. V. 32, p. 49. Tractical stock of the street railway, electric-light and gas companies of the stock stool.0000 (\$100) Tractical stock stool.0000 (\$100) Traferred \$100, CO. 800 (\$100 (\$100 (\$100) Traferred \$100, CO. 800 (\$100 (\$100 (\$100) Traferred \$100, CO. 800 (\$100 (\$100 (\$100) Traferred \$100 (\$100 (\$100 (\$100 (\$100) (\$100 (\$100 (\$100 (\$1

H. P. Lewis, Muskegon, Asst. Sec. & Asst. J. 1989, U. M. V. Uolt, p. 774.
 James Lawrence; Gen. Supt., Watter Eyke. - V. 60, p. 1840; V. 101, p. 774.
 MUSKOGEE, OKLA.
 MUSKOGEE ELECTRIC TRACTION CO. A trolley road.
 ORGANIZATION. - Incorporated in 1904 in Indian Terifory. In Oct. 1913 acquired the People's Electric Ry, which was merged into this property, and issued \$600,000 new lat M. bonds to refund an earlier issue of \$400,000 and in part payment for the People's Elect. 82.
 Watter and Sanda and

1915-16	Years ending Gross Not. 30 - Earnings, 1916-17	Net (after Taxes, dec), 3 \$1,857,329	Interest, 18c, 31,494,858 1,338,340		\$254,238
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and Nov. 1916, and all3.000 k. w. hydro-electric plant at Great Falls placed in oper. Jan. 15 1917; also owns a 300 k. w. hydro-elec. plant at Sparto; total capacity. 67,050 k. w. Power is also purchased from Chattanoga & Fennessee River Power Co. Also owns 545 miles and leases 31 miles high-tension transmission lines. Supplies practically all electric current used in Mashville. Chattanooga, Knoaville, Murfreesboro. Cleveland, Athens, Etowah, Sweetwater, Lenoir City, Loudon, Franklin and Sparts, Tenn., and Rome and Dalton, Ga. Has contract for large block of power with the Aluminum Co. of America at Marysville; also has contract with the Ameri-can Zine Co. at Mascot.-V. 95, p. 1698. 1618. UNION TRACTION CO.

entering Nashville over tracks of Nashville Ny, N. Standard gauge. Standard gauge. OFFICERS.-Pres. and Gen. Mgr., H. H. Carson; V.-P., John A. Bell; Secy. and Treas., Guilford Dudley.-V. 105, p. 1618, 1709.

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. 445 milles built, 2 milles in operation. 3 leased care in service. In April 1916 it was reported that the Detroit interests had sold their control. V.100, p. 1340. OFFICERS.-Pres., Waiter 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. 1386; V. 100, p. 1349.

NATCHEZ, MISS. SOUTHERN RAILWAY & LIGHT CO.-Street, rallway, gas and electric.

SOUTHERN RAILWAY & Cluff Cover and the second secon

<text>Officiency of the second s

Stock Increase. —On JUB 20. Sharbiolders of record Oct. J 1916 had the \$25,000,000 to \$50,000,000.
 Sharbiolders of record Oct. J 1916 had the tenth to subscribe for \$5,000,000 of the new stock pro rata at par. V. 103.
 D. 1119. 2239.
 Twanel for Vehicles.—For report on feasibility and value of tunnel for motor trucks between 12th St., Jersey City, and Canal St., N. Y. City see V. 104, p. 1593.
 STOCK AND BONDS.— Date. Interest. Outstanding. Mainrify.
 Stock \$50,000,000 (\$100)
 General mortgage\$50,000,000
 If Pidelity Trust Co., Newark, Trustee.
 General mortgage\$50,000,000
 If Stock \$60,000 of \$1,000.
 If Stock \$50,000,000 (\$100.
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 If Stock \$50,

Total Stock, Stock, \$15,000,00	Total Deposited. 0 \$14,994,400	Certifi- cales, 40%	Total Cify. If All Stock Exchanged, \$6,000,000
<ul> <li>Jersey City Hoboken &amp; Paterson Street Ry.</li> <li>20,000,00</li> <li>Elizabeth Plainfield &amp; Cen-</li> </ul>	0 19,984,800	35%	7.000,000
tral Jersey Ry, Co		30% 30%	000,000 000,008 060,000,8
			the second state of the second s

Total. Now merged in Public Service Railway Co., which see below. The trust deed provides that the stocks pledged shall not be used so as to increase the capital stock of any of the companies nor to create any new liens upon the respective companies except to take up existing debt of any such company or of underlying or subsidiary companies.

\$50,000.000 Morigage.-Of the \$50,000,000 bonds reported outstanding. \$1,329.000 have been purchased by the sinking fund and \$12,500.000 are treasury bonds, \$10,000.000 thereof being deposited as collateral to the 3-year collateral gold notes. For security of bonds see V. 89, p. 1348; V. 90, p. 698. Redeemable as a whole Court not in part) on any inferest that beginning Oct. I 1919, at 105 and int. Commencing Aug. I 1013, an annual sinking fund payment of \$209.500 draws bonds at 105 and int. Bonds are listed or N. Y. and Phila. Stock Exchanges. V. 90, p. 717; V. 92, p. 1178; V. 93, p. 1191. As collateral to the notes of 1916 are deposited \$10,000,000 Public Service Corporation general mortgage 5s. Notes are red, at pay and the U. or any int. day after March 1 1917. Prin. and int. payable without deduction for any taxes required by any present or future is wo the U. S. or of any State, country or municipality; not including, however, the normal Federal income tax. V. 102, p. 977. Dividends.-First div. 01 70. was paid June 29 1907; 1% was paid Sept. 30 1907 and 1% Dec. 31 1907. In 1905, 4%%. In 1909.445%. In 1917, 8%. REPORT.-For cal. year 1916, report in V. 104, p. 1250, 1254. (Fress Earnings- 1916. 1916, 564 20 sto 270 co 1926 0000 000 1900.

Gross Earnings- Rallway company\$18,255,614 Gas company11,911,626 Electric company12,895,064	$\substack{1915.\\\$16,638,142\\10,764,878\\10,487,281}$	1914. \$16,379,310 10,555,556 9,340,749	1913. \$16,201,933 10,222,668 8,545,845
Total gross earnings. \$43,065,304 Oper. expenses & taxes.\$25,863,854 Amortization charges		\$36,275,615 \$19,892,708 1,303,609	\$18,844,608
Total expenses\$25,863,854 Net earnings\$17,201,450		\$21.196.317 \$15.079.298	

from misc. sources...

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V. 78, p. 770; V. 84, p. 1555. Ridgewood Gas Company. ORGANIZATION.—Incorporated April 24 1900. Is leased to Public Service Gas Co. for 999 years from July 1910 as trental of \$2,000 per ant. STOCK AND BONDS— Date. Internet. Outstanding. Matarity. Stock \$100,000 Internet. Stock 900,000 Internet. Stock \$100,000 Internet. Second mage \$100,000 .....tf 1905 5 A-D \$5,000 April 1 1925 Internet Fuelting Trust Co., Newark, Trustee. Marcheven Gas Light Co.

(Int. al 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 awned by Public Service Corporation, except directors' shares No bonds.

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 parts of lease assigned to Public Service Gas Co. and in July 1910 electric part of lease assigned to Public Service Electric Co.

ORGANIZATION.-Inc. Feb. 28 1899. Is a consolidation of the vari-ous gas and lighting properties of Paterson and Passale. Public Service Corporation owns \$269,700 of the stock.

are subject to can at 110 and int. V. 78, p. 107. 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 0. Public Service Corp. owns \$3,507,000 of South Jersey Gas, Electric & Traction first mortgage 54. ORGANUZATION.—Incorporated Aug. 31 1900 to bring under one com-

(\$500 and \$1.000)....c\*ntf}Int. at Fidelity Trust Co., Newark, trustee.
(a) The Gas Light Co. of the City of New Brunswick.
ORGANIZATION.—Incorporated on Mar. 18 1851. Stock authorized and outstanding. \$400,000, all owned by New Brunswick Lt. Ht. & Power Co. attent directors shares. Was leased to the Public Service Corp. for 900 years from Jan. 2 1905 (June 1 1906 lease assigned to South Jersay Gas, Elec. & Trac. Co.), rental being payment of Int. on bonds of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of New Brunswick Lt., Ht. & Pow. Co. and divs. on stock of Gas Lt. Co. of City of In 1913 and 5% in 1906 and 1910.34% in 1911. 4% in 1912, 445 % 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 Co. af Berger Co.

by rubin decay Gas, Electric Co. of Bergen County.
Gas & Electric Co. of Bergen County.
LEASE.—Was leased to the Public Service Corp. for 309 years from Jan. 1 1905. Dividends are 2% for first two years, 2% for the next year, 3% for the next wo years, 1% for the next four years and 5% thread first two years, 2% for the next wo years, 1% for the next four years and 5% thread first wo years, 2% for the next wo years, 1% for the next four years and 5% thread first wo years, 2% for the next wo years, 1% for the next four years and 5% thread first wo years, 2% for the next wo years, 1% for the next four years and 5% thread first wo years, 2% for the next wo years, 1% for the next four years and 5% thread first wo years, 2% for the next wo years, 1% for the next four years and 5% thread first wo years, 2% for the next four years and 5% thread first wo years, 2% for the next wo years, 1% for the next four years and 5% thread first wo years, 2% for the next wo years, 2% for the next wo years, 1% for the next four years and 5% thread first wo years, 2% for the next wo years, 2% for the next wo years, 1% for the next four years and 5% thread first wo years, 2% for the next wo ye

Bonds.---Of the control mortrage for \$5,000,000, \$1,533,000 is reserve to rotire prior liens) and \$501,000 for additions and improvements. Ty gen. mort. of which the Equivable Trust Co. is trustee was supernede by the similar mige, of which Fidelity Tr. Co. is trustee. V. 80, p. 653.

### Shore Lighting Co.

Shore Lighting Co. ORGANIZATION, —Incorporated March 21 1911 in New Jersey and is a consolidation of Shore Elec. Co., Sea Bright Elec. Lt. Co. and Citizens Lt. & Fuel Co. of South Amboy. \$104,990 of stock owned by P. S. 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 equivalents to 5% per annum on the authorized stock.

Maturity.

STOCK AND BONDS— Date. Interest. Outstanding. Btock \$112,000 (\$100) First mortgage \$400,000 gold | 1911 5 g A-O 400,000 A (\$500) Bonds.—\$341,500 bonds were issued to take up \$41,500 Shot Co. bonds and \$55,500 to take up \$46,800 Olt. Lt. & Fuel Co. guar., prin. & Int., by Public Service Corp.—V. 92, p. 1640. Dimension Light Heat & Deman Co. April 1 1951 N. J. trust. hore Electric o. bonds; are

His ref. mices 250,000 coold st. 1 1000 Gr PA. TRANSPERT 11000
 His ref. mices 250,000 cr Paol. et H Link, at Equilabile Serve Corp. K ed. on any proved procession of the provide state state of the provide state of the provide state of

SECURITIES OF NORTH JERSEY STREET RY. Date. Interest. Outstanding. Maturity First mortgage \$15,000,000 [1898 4 g M-N \$15,000,000 May 1 1948 gold (\$1,000 each).....ff Bankers' Trust Co., New York, Trustee. Interest at Fidelity Tr. Co., Newark, N. J. Of the 1st may, bonds. \$7,230,000 are owned by Public Service Corp.

ROAD. —Operates about 190 miles of track. Including the N. J. Traction Oo., Newark Passenger Ry., J. C. & Bergen RR., Passaic & 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 o	controlled miles	
Miles.	Stock.	Funded debt.
New Jersey Traction CoNone	\$500.000	
Newark Passenger Ry	6.000.000	\$6,000,000
Rapid Transit Street Ry12	504,000	500.000
Jersey City & Bergen BB	1.000.000	258,000
Jersey City Harrison & Kearney Ry 10	*100.000	
	162,000	
	1.000.000	550,000
	40,000 shares	0001000
Port Richmond & Bergen Point Ferry	20,000 0000	
* On this \$18,000 has been paid in.		

(a) Jersey City & Bergen Railroad.

(3) Bergen Turnpike Co. Leased to Public Service Ry, Co. Jan. 1 1908.

(a) Deriden Fürftende Co.
 Leased to Public Stevice By Co. Jan. 1 1998.
 ORGANIZATION.—Originally chartered on Oct. 27 1802 with \$51,990
 capital (\$10 shares). Jense City Hoboken & Paterson how merged in the Public Service Ry. Co. Journet a majority of the stock and guncanteed list 1,000,000 5% bonds, dated 1001, due July 1 1051; Interest J-1 (11); primade the stock and guncanteed list of the stock and guncanteed list 1,000,000 5% bonds, dated 1001, due July 1 1051; Interest J-1 (11); primade the base of the stock and guncanteed list in Dec. 1915 the turnplike between Hackensack and the Hudson County fine, south of Pairvlees, over which an electric for dwas constructed in 1902 was turned over to the Herzen County Board of Freeholders for the sum of \$1, the P. S. Corp. girling a bond assuring the payment of the \$1,000,000 5% bonds due 1951. V. 101, p. 1074.
 (4) Orange & Passaic Valley Ry, Co.
 Teessed for 900 years from Nov. 11905 to Public Service Corporation for Interest on the trust certificates issued in exchange for stock. Lease was assigned to North Jersey Street Ry. Co. July 23 1907 and now hold by Public Service By, Co.
 ORGANIZATION.—Incorporated in 1898 as successor of Suburban Traction Co., sold in foreclosure July 6 1898.

# NEW BEDFORD, MASS.

NEW BEDFORD, MASS. NEW BEDFORD & ONSET STREET RY.—A trolley road. ORGANIZATION.—Incorporated in Massachneets in 1901. This com-pany is owned in the same interest as the Union St. Ry. Co. In June 1906 samed \$50,000 new stock in exchange for the \$160,000 stock of the Tannton & Buzzard's Bay St. Ry. which was a reorganization of the Middleboro Wareham & Buzzard's Bay St. Ry. V. 82, p. 1438. Ford Increase.—The Mass. P. S. Comm. in Oct. 1917 authorized the dis-continuance of the sale of 20 tickets for \$1 and the adoption of a straight 6-cent face. V. 105, p. 1420. Compare V. 101, p. 923. STOCK AND BONDS— Date. Interest. Outstanding. Maturity stock. \$550,000 (\$100)....c\*ntf Int. at International Tr. Co., Boston, Trus. N W & B B 1st mortgage, 1901 4 g A-O 150,000 ct. 11922 Stolow (\$1,000) g...ctif Int. at Federal Trust Co., Boston, Trustee. Donds.—The Middleboro Wareham & Buzzard's Bay bonds bave no staking 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%. ROAD.—Overs 44.05 miles of track between Fairhaven and Onset and

OFFICERS.—Pres., H. H. Crapo: V.-P., E. S. Wilde: Sec., Clarence A. Cook: Treas., E. F. Nicholson, Supt., Geo. P. Dole.—V. 105, p. 1420.

### NEW HAVEN, CONN.

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 company has piedged itself to dispose of the same. The trolley companies owned by the N.Y. N. H. & H. (control of the commerciant 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 Stamford Ry. New York & Stamford Ry. N.Y. Westchester & Boston Ry., an electric road, which it is under no obli-sation to dispose of and which will be deviced as part of the New England N.Y. Westchester & Boston Ry., an electric road, which it is under no obli-sation to dispose of and which will be deviced as part of the New Engene. CONNECTICUT COMPANY

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BONDS— Dats. Interest. Outstanding. Maturity. Block Ist mige \$1.000.000 ......tf 1898 5 J-D \$1.000.000 Dec 1 1038 N. J. Th. Gu. & Tr. Co. of Jersey City, Trus. \$83.000 of outstanding bonds are owned by Public Service Corporation. Stock AND BONDS- Date. Interest. Outstanding. Maturity.
 STOCK AND BONDS- Date. Interest. Solution for the transformation of the text of the solution.
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Ist mtge \$300,000 gold ...... 1914 5 J-D \$150,00 June 1 1964
Fidelity Trust Co., Newark, trustee
PUBLIC SERVICE RAILROAD.
ORGANIZATION - A consolidation (under agreement dated June 30 0063 of the Elizabeth New Birmswick & Trenton RR. and the Trenton 1913) of the Elizabeth New Birmswick & Trenton RR. and the Trenton July 1 1913. and reminal RR. Capital stock authorized, \$500,000; outstanding, \$285,009.
all owned by Public Bervice Corp. of New Jersey except directors' shares. Regular trolley service between Newark and Trenton July 1 1913. and perfect between Newark and Perth Amboy inaugurated about July 1 1913. and perfect between Newark and Perth Amboy inaugurated about July 1 1914.
Y. W. p. 522. The branch line to Roosevelt Borough was placed in operation Die 5 1915.
(1) Elizabeth A Trenton RR. *Lass.*-Leased to Trenton RR. *Lass.*-Leased to Trenton RR. *Man Dec.* 8 1915.
(2) CRGANIZATION.-Incorporated in New Jersey on May 10 1910 as mucrostor to the Trenton See Dlan In V. 80, p. 1282, 1349.
STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Common \$900,000 (350) - Arc 180,300 - 11962 (31.000) - C. 11912 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C. 11912 to 2 5 8 A-0 (90.000 Apr 1 1962 (31.000) - C.

72 BONDS The N. Y. N. H. & H. RR. offered to exchange \$100 of its stock for \$200 of certain issues of the Consol. Ry. Co.'s debentures. See V. 82, p. 803, and V. 83, p. 1037. \$17,585,000 of debentures have been so exchanged for \$3,702,500 N. Y. N. H. & H. RR. stock. The following shows the details for each issue of debentures: Debentures of The Consolidated Railway Company-All tax free. Ex. for Six. or

18540-	Authorised.	Issued.	Pur. & Cancel	. Still Out.
July 1 '04. 50-yr		\$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	\$2,309,000
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	\$2,011,000
Mar.1 '07. 10-yr., 1	5% con.15.000.000	5,000,000	5,000,000	
Total exchanges	ble\$37,500,000	\$27,500.000	\$17,585,000	\$9,915.000

Total orgen and the second seco

Year. 1916-17 1915-16	Revenue. \$9,834,543 \$,947,973	Taxes). \$2,148,584 2,893,904 s. end. Nov.	\$269,868 244,950	Rentals. &c. \$1,166,104 1,184,182	Surplus, \$1,252,348 1,954,674
1917		\$1,891,522		\$1,098,820	\$991,276

NAUSBURGE Electric Light Co.	Norwalk & So. Norwalk El. Lt. Co. Norwalk Breat Rallway Co. Subiton Street Rallway Co. Southingto. & Plantey. Transway Co. Thomastone WatertownElec.Ry.Co. Waterbury Traction Co. Waterbury Traction Co.
STOOK AND BONDS- Date.	Interest, Outstanding, Maturity

Connecticut Light & Pow.ntf 1899 5 J-J 209,000 Jan 1 1939 Bonds.—Of the 1st and refunding mortgage bonds, 3915,000 reserved to retire the prior bonds. The remainder was reserved for extensions or betterments, but under lease to the New Haven road cannot be issued for any purpose without consent of lesses. V. 34, p. 507. Statement to New York Stock Exchange in V. 73, p. 852; also V. 70, p. 2745; also V. 55, p. 921. Bonds were formerly not subject to call, but on June 23,1904 a supple-

mental mortgage was made giving the right to call bonds on any interest date as 105 and interest and establishing a sinking fund of 34 of 1% per anomal bonds outstanding: bonds acquired by the sinking fund are to be kept allye and bear interest. \$379,000 bonds in sinking fund set bolds of the supplemental mortgage had their interest guaranteed by the United Gas Improvement Co. by endorsement. See Y. 79, p. 626, for form of guaranty. Offer expired Oct. I 1904 and was accepted by \$10,742,000 of outstanding bonds. See Y. 83, p. 969.
 BOAD.-Owns 170.987 miles main, 77.686 miles second and 8.773 miles side tracks; total, 257.446 miles, reaching Milford, Bridgeport, Strafford, Norwalk, South Norwalk, New Britain, Darlen and Stamford; also lines in Nangatuck, Waterbury, &c. System connects with the Palt Haven & Westville BR, into New Haven from Bridgeport and Derby, and company also has traffic contract with the Hartford Street By. for reaching Hart-ford. Gauge, 4 feet 33; Intokes. 350 190-b. tals.
 EQUIPMENT --Total cars, 474; closed passenger, 190; open passenger, 201; miscellaneous, 74, 60 harts, 201 lines 44, 785; and complexe lectric-light plants: also owns gas plant at Norwalk and operate sas plant at Waterbury.
 MERT.--For year onding June 30 1916, rental, \$13,99,415; Interest, \$3,27; gross Income, \$1,402,646; Interest paid, \$610,545; expenses, \$4,785; and king funds 362,755; dividends, \$654,804; surplus, \$37,76.
 OFFICERS.--Pres., R. A. C. Bmith; Y. P., Waton Clark; See, G. W. Ourra: Y. -P. & Treas, Lawle Liffle, Office, New Haven, Comp. 24,785; and and year.
 West Shore Rallway.
 Meat Shore Rallway.
 Meat Shore Rallway.

V. 34, D. 390, 507, 1113, 1500, 1765, p. 54, 1764, p. 64, 1764, 1976, 1987,

me proverty. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Book. 4200.000 (\$25). Standard gauge.

 THE RHODE ISLAND CO. Control Fusses to Trustees.—On Nov. 7 1914 the securities of The Khode Bland Co., the Providence and Danielson Ry. and the Seaview RR. (see V.99, p. 1462). formerly held by the N. J. N. H. & H. RK. Co. and carrier Brock. Attraction of the system, were transferred to fire 52. The Brock and the fussion of the securities of The Khode Control Fusses to Trustees. Are created to fire 52. The fus- the fussion of the system, were transferred to fire 52. The the fussion of the system, were transferred to fire 52. The fus- the fussion of the system, were transferred to fire 52. The fus- the fussion of the system, were transferred to fire 52. The fus- the fussion of the system, were transferred to fire 52. The fus- the fussion of the system, were transferred to fire 52. The fus- the fussion of the system, were transferred to fire 52. The fus- the fussion of the system of the second the fire 52. The fus- the fussion of the system of the system of the second to the fussion of the system of the second to the fussion of the system of the second to the system of the second to the fussion of the system of the

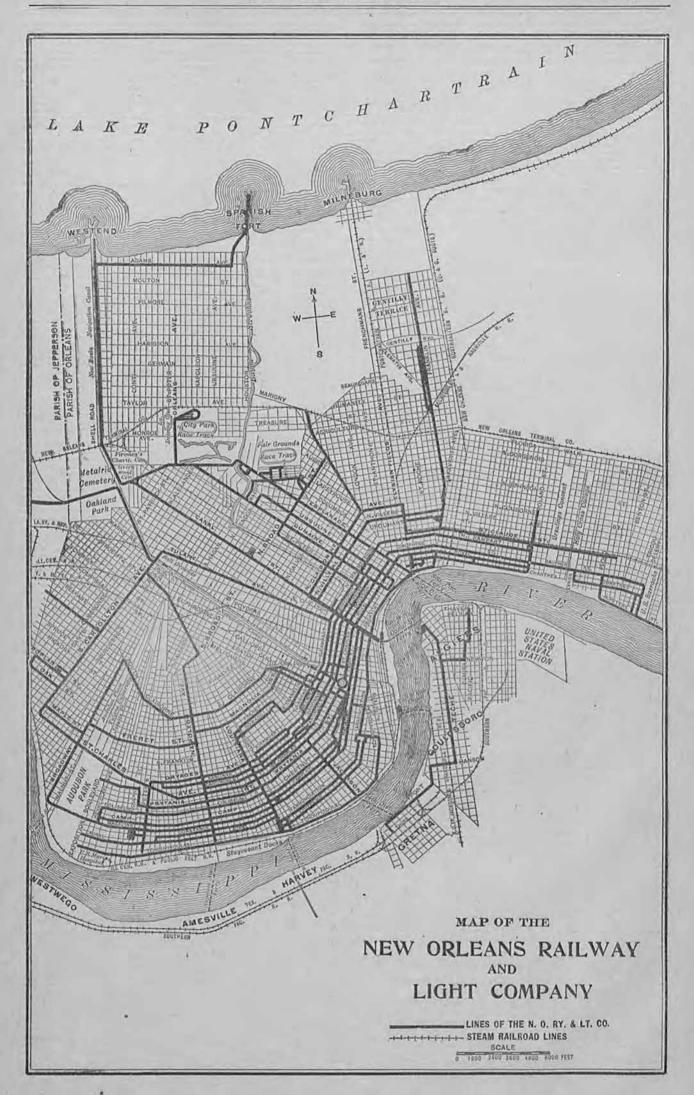
Year end.	Operating	Net (after	Other	_Interest,	Balance.
June 30-	Revenue. \$5.913.074	Tares). \$1,344.045	Income. \$117.926	Rentals, dec. \$1,439,783	Surpius. \$22,188
1915-16	- 5,484,875	1,415,858	119.784		133,574
Latest Earn 1917	11ngs11 mc	s. end. Nov. \$807,158	30: \$114.641	\$1,332,300	df\$410.501

1916 5.330,358 1.493,133 118,009 1.281,775 329,427 OFFICERS,—Chalrman of the Board, Rathbone Gardner, Pres. & Gen., Mgr., A. E. Potter.—V. 101, p. 289; V. 102, p. 251, 2255; V. 105, p. 1808, 2090, 2095.

(a)-United Traction & Electric. ORGANIZATION.—United Traction & Electric Company, chartered in New Jersey, owns the Union Ballroad 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, Fawtucket entral Falls, and of the counties of Kent, Washington, Bristol and Provi-dence.

New Jersey, owns the Union testimole Co. of Providence, the testimates street Ry. Co. and the Rhode Laiand Suburbas Ry. Co. and thus controls the entire street railway system of the cities of Providence. Pawfuciest and Central Falls, and of the counties of Kent, Washington, Bristol and Providence.
 The Union Railroad Co. and the Pawtucket Street Railway Co. have been leased for 999 years from June 24 1092 and the Rhode Jaiand Suburbas the United Track.
 The union Railroad Co. and the Pawtucket Street Railway Co. have been leased for 999 years from June 24 1092 and the Rhode Jaiand Suburbas Ry. Co. (and the State Control of the State Control of the state of the three leasing companies, to pay the years of the shares of the three leasing companies, to pay the year. The statement as to the relation of this company to the Rhode Jaiand Andre the Ive trustees have acquired control of the former company, see y. 9, p. 1509.
 Stock AND BONDS— Date. Interest. Outst'd'g. Dis. Mail. de. Bisot Ive Statement as to the relation of the control the former company, see y. 9, p. 1509.
 Stock AND BONDS— Date. Interest. Outst'd's. Dis. Mail. de. Bisot Ive Statement as to the control of the former company, see y. 19, p. 1509.
 Stock AND BONDS— Date. Interest. Outst'd's. In 1902. 44 %: 1903. And shee. 5% per anomal state Control of the former control in 1938. A raw issue, 1st (coll) interest at Contral Trust Co., N. Y., Trustee many (1.100). A was the state of the bondholders, all of the state and shee the state of the state of the state of the state of the three the secure of the three bondholders. All of the state of the State of the Date of the state of the State of the Bondholders. All of the state of the State of the Bondholders of the State of the Bondholders of the State of the Bondholders. All of the state of the Bondholders of the state of the state of the state of the State of the Bondholders. All of the state of the Bondholders of the State of the Bon

## ELECTRIC RAILWAYS



STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Birst mortgage (\$1,000), gnar | 1900 4 g JJ 4,632,000 Jan. 1 1950
 Pirst mortgage (\$1,000), gnar | 1900 4 g JJ 4,632,000 Jan. 1 1950
 Pirst mortgage (\$1,000), gnar | 1900 4 g JJ 4,632,000 Jan. 1 1950
 Pirst mortgage (\$1,000), gnar | 1900 4 g JJ 4,632,000 Jan. 1 1950
 Pirst mortgage (\$1,000), gnar | 1900 4 g JJ 4,632,000 Jan. 1 1950
 Pirst mortgage (\$1,000), gnar | 1900 4 g JJ 4,632,000 Jan. 1 1950
 Pirst mortgage (\$1,000), gnar | 1900 4 g JJ 4,632,000 Jan. 1 1950
 Pirst mortgage (\$1,000), gnar | 1900 4 g JJ 4,632,000 Jan. 1 1950
 Tactor at reserved in the hands of the trustee \$318,000 to take on the United Traction & Stoctre Co. owns the auther capital stock and gnarantees the bonds, principal and Interest.
 Bonds. — There are reserved in the hands of the trustee \$318,000 to take on the Grant and the property owned of hereafter acquired by the company, and by pledge of the following securities: 700 shares of the Comberland Street Ry. Co. 30,985 shares of the Fawturet Valley Electric Street Ry. Co.
 BOAD.—Consists of 66.12 miles of line.
 C Providence & Danielson Railway Co.—A trolley road.
 Maturity the active \$200,000 is to swere transferred to the N. Y. N. H. & H. R. Co. See ramarks above under Rhode Island Co. concerning transfer of control to trustes.
 Letter - Is leased to Rhode Island Co. for 999 years from June 30 1911; seese to good (\$1,000].
 Stock AND BONDS— Date. Interest. Outstanding. Maturity. \$1000,000
 Maturity. 5000,000 (\$100].
 Modo.000 (\$100].

June 30	Operating	Net (after	Other	Interest,	Balance,
Year-	Revenue.	Taxes).	Income.	Rentals, &c.	Deficit,
1916-17	\$1,051,914	\$171,253	\$1,584	\$331,487	\$158,650
1915-16	956,967	168,267	2,222	257,545	87,056
Latest Ear	nings —11 \$999,813 912,408	months ending \$94,881 154,885	Nov. 30: \$7.484	\$303,030	\$200,665

(1) Vermont Company.

Lease.—Is leased to the Berkshire St. Ry. for 99 years from Feb. 1 1911. Owns 20.46 miles of line (serving Bennington and Pownal), being that part of the former Bennington & North Adams 3t. Ry. Jying within the State of Vermont. Also owns the stock of the Hoosfek Falla Ry. On June 30 1917 the N. Y. N. H. & H. owned 6,500 shares of stock and \$846,000 ist M. bonds (ff).

(a) Hoosick Falls Railroad,

(a) Hoosick Fails Rairoad, Incorp. in 1910 to acquire that portion of the former Bennington & North Adams 5t. By, lying in New York State, On Feb. 1 1913 was leased to the Vermont Oo. for 99 years but is being operated by the Berkshire St. By, by agreement. All the stock is owned by Vermont Co. Owns 7.55 miles of line serving towns of Walloomsie, 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. Gott., 5,000 shares of the stock and \$678,000 bonds. The New Haven company intends merging this company with the Westches ter Stross RR. and the Shore Line Electric RR. and will dispose of all the securities whenever a reasonable price may be realized. On July 31 1917. Y. N. H. & H. comed entire capital stock and the \$204,872 notes.

EARNINGS.—For year endla June 30 Operating Year— Revenue, 1916-17	ng June 30: Net (after Taxes). \$40,943 75,762	Other Income. \$567 590	Interest, Rentals, &c. \$95,831 95,895	Balance, Deficit, \$54,321 19,546	
Latest Earnings.—11 months 1917	ending No \$55.029 61,614	w. 30: \$621 506	\$\$7,510 \$7,830	\$32,169 25,716	

ROAD.—Operates 37.417 miles of line (of which 24.274 miles arrowned, 7.563 leased and 5.580 operated under trackage rights), serving citles of Stamford, Com., and New Rochelle, N. Y., and Iowns of Greenwich, Com., and Rys, Port Chester, Harrison and Mamaroneck, N. Y. 80 pass, and 5 other cars and 3 snow-plows.

OFFICERS.-Pres., Howard Elliott; V.-P., L. S. Storrs; Sec., A. E. Clark; Treas., A. S. May; Aud., I. A. May; Gen. Mgr., J. E. Punderford.

June 30 Year- 1916-17	Operating Resenue. \$222,396	Net (after Taxes). def.\$29,327	Other Income, \$323 337	Interest, Rentals.ccc. \$23,924 20,400	Balance, Deficit, \$52,928 24,889	
* 1915-16 Latest Earn	252,276 ings11 mon	def. 4.826 ths ending Nov.	30:			
1917	\$228,459	def.\$28.314	\$313	\$24,630	\$52,631	

OFFICERS.—Same as for N. Y. & Stamford Ry. Co. above. p. 1121, 1765; V. 98, p. 1246; V. 99, p. 895, 1912; V. 100, p. 644. V. 94.

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 Tarytown White Plains & Mamaroneck Ry. (sold at foreclosure) between Mamaroneck and Larchmont, a distance of 1.46 miles. Lessed to Westchester Street RR. from July 1 1013. Stock anth., \$300, 000. In Aug. 1913 the New York P. S. Comm. authorized the N. Y. N. H. & H. RR. to acquire all the capital stock of the company to be authorized by the Commission (V. 97, p. 597).

& H. RR. to acquire all the capital stock of the company to be authorized by the Commission (V. 97, p. 597).
NEW YORK WESTCHESTER & BOSTON RY.—An electric road. On July 31 1017 the N. Y. N. H. & H. owned \$4,924,937 stock.
ORGANIZATION.—Incorp. June 8 1015 as a consolitation of the Westchester Northern RR. and the old N. Y. W. & B. Ry. (See this Section for Sept. 1015.) The franchise to operate in N. Y. City was slighted by Mayor McClellan on Aug. 2 1904. V. 79, p. 628. Lince from 1801h Bt., New York, to New Rochelle and from Mount Vermon to White Plains But in operation on May 29 and July 1 1012, respectively, and from Havien River to 180th St., New York, on Aug. 3 1912. V. 94, p. 1508. 1622; V. 95. On July 30 1011 Pub. Serv. Comm., 2d Dist., anth. \$20,190.000 1st M. Donds (total anth. issue, \$60,000.000), of which \$17,200.000 were issued for their M. Y. 95. Determining \$2,000,060 bonds under this authorization were assued from time to time for the construction of the White Plains Branch. On April 2 1913 the P. S. Comm. granted permission to use \$5.044,000 additional 454% bonds, proceeds to bar and for completion of white Plains Branch.
STOCK AND BONDS— Date. Interest. Outstanding. Materity. Stock \$6,000,000 gold 1 1911 445 J. J. 2300.000 have a been issued for combranch. In a 50.65.200
Brant and \$600,000,000 gold 1 1911 445 J. J. 21.300.000 they 1 1946 Stellars Branch.
STOCK AND BONDS— Date. Interest. Outstanding. Materity. Stock \$6,000,000 gold 1 1911 445 J. J. 21.300.000 ruly 1 1946 Stellars Branch.
Bonds.—Remaining 30.00 rest for construction. Par., et \*11,000, or \$200 and \$100 sol \$200 milliples convertible into \$2.000 and rulpiples of \$5.005.200
Brant mills \$2.000,000 gold 1 1911 445 J. J. 21.300.000 July 1 1946 Stellars Branch.
STOCK AND BONDS— Date. Interest. Bonds of \$2.000 and \$100 and \$100 sol \$2.000
Bonds.—Remaining bonds are reserved for construction. Par., et \*11,000, or \$200 and \$100 rulpiples \$2.000,000 gol

1916-17\$582,910 1915-16	Net (after Taxes), \$18,663 def.45,430	Other Income. \$12,428 52,752	Interest, Rentals, &c. \$1,584,420 1,523,396	Balance, Deficit. \$1,553,328 1,516,073
Latest Earnings.—11 mos. 1917\$509.570 1916	ending Nov \$969 def. 20,458	\$9,95	s \$\$79,507 \$85,392	\$68,580 60,203

\*Excludes interest on bonds charged income and paid by the N. Y. N. H. & H. RR. Co. under guaranty; also interest on notes held by the N. Y. N. H. & H. RR, Co. not credited to the income of that company.

N. H. & H. RR. Co. not credited to the income of that company. ROAD. — Total miles of road operated, 21.44 miles. Line commences at Harlem River Station of the N. Y. N. H. & H. In N. Y. extending to 174th St. Junction, where the N. Y. W. & B. Ry. diverges from the New Haven and on its own four tracks extending northerly to line of N. Y. Olty, then through Mt. Vernon to Columbus Ave. Junc., at which point the line diverges into two double track lines, one actending through Mr. Vernon, Pelham and New Rochelle to Larchmont Junc., 2.16 miles; the other line steads from Columbus Ave. Junc. to White Plains, passing through Ms. Vernon, Eastchester, New Rochelle, Scarsdale and White Plains. See also V. 93, p. 346; V. 79, p. 501; V. 97, p. 1824.

OFFICERS.—Pros., Leverets S. Miller, N. Y.: V.-P., E. J. Pearson, -V. 97, p. 1524; V. 98, p. 1538; V. 106, p. 1919, 2011.

## NEW ORLEANS, LA.

NEW ORLEANS RAILWAY & LIGHT CO. — (See map on page 74.) In July 1911 American Citles Company (see below) acquired control per plan under caption of Amer. Citles Ry. & Lt. in V. 92, p. 1373, 1434.

per plan under cantion of Arner. Cities Ry, & Lt. In V. 92, p. 1373, 1434. ORGANIZATION.—Incorporated in Louisiana 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 rocelved \$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 streets railway, gas and lighting bisiness (with the exception of that furnishes power under a favorable contract) of New Orleans. Stock and bonds were listed on N. Y. Stock Exchange in June 1906 and June 1009. V. 82, p. 1497; V. 88, p. 1621. On June 30 1917 owned the following stocks. We show also the total amounts outstanding of each issue:

STOCKS-	Amount Issued.	Owned by N.O.Ry.ca Lt. Co.
N. O. City RR. Co., preferred	5,000,000	\$2,473,400 4,863,700
	4,600,000 2,500,000 953,300	4,600,000 2,498,900 952,200
Orleans RR. Co. N. O. & Pontchartrain RR. Co.	234,700 349,800	$234,350 \\ 349,300$
N. O. Gas Light Co	5,250,000 10,000 100,000	5.211.200 10,000 99,300
Total	497 800	\$21 292 350

50

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Biy un and 5 fb. 214 h. Owns 3 power stations and 8 must chouse stations, REPORT. — For cal. year (1916 report in V. 104, p. 1597);
Cal. Gross Neilafter Other Interest, P.Dite. Common Balance Year-Earnings. Tax., &c.). Inc. & &c. (553). Dividinal, Surplus 1916. 37, 200.740 52, 2559, 167 (563, 30) 81, 907, 195 3406, 148 a 850, 0008174, 205 1915. 6, 0951, 587 2, 551, 810 55, 243 1, 817, 985 499, 750 b 199, 960 89, 355 a 4%. & 0 1%.
Revenue passengers carried in 1916, 87, 650, 288; transfers, 25, 173, 015. Gross carnings in 1010 (\$7, 200, 740) include \$4, 422, 777 from railway.
1433, 814 from electric department and \$1, 344, 140 from gas. Litest Earnings. — For 0 months ending Sopt. 30: GMos.md. Gross Net (after Misc. Bond, &c., Renso. & \*Balance, June 30. Earnings. Taxes). Deductions. Interest. Replacemics. Surplus 1917. - 35, 565, 645 31, 476, 002 \$200, 89, 28, 25 5 \$113, 610 \*\$414, 140 1916. - 3, 694, 643 1, 403, 702 \$35, 906 \$900, 524 137, 367 \$39, 506 Stublect to deduction of \$16, 667 per month from June 1 1016 to June 1 1918 as an additional reserve for repairs, maintenance, renewals and replacements. OFFICERS.—Pres., D. D. Ourran; V.-P., John J. Gamon; Sec. Josenh

placements.
OFFICERS.—Pres., D. D. Curran: V.-P., John J. Gannon; Sec., Joseph II. DeGrange: Treas., H. A. Ferrandou; Aud., C. B. Murphy.—V. 104, p. 864, 1489, 1597; 2010; V. 105, p. 499, 819, 1802; V. 106, p. 86.
AMERICAN CITIES COMPANY.—A holding company.
ORGANIZATION.—Incorporated in New Jersey on June 21, 1911 to take over the entire stock holdings of the American Ottles Ry. & Light Co. and at least two-thirds of the common and preferred stocks of the New Orleans Ry. & Light Co., per plan in V. 19, p. 1373, 1434. The United Gas & Elec. Corp. in 1913 purchased a majority of the comp. stock of the American Ottles Co., For terms, see United Gas & Elec. Corp. under "New York" and V. 97, p. 597, 952, 1202.

Companies Controlled.—The foliowing shows the companies controlled, with the amount of stock outstanding in each case and the proportion con-trolled by the American Oitles Company. —Preferred Stock———Common Stock—

	Total Issued.	Owned.	Outstanding. (	
New Orleans (La.) Ry. & Lt. Co. §	10,000,000	88%	\$20,000,000	97%
Birm. (Ala.) Ry., Lt. & P. Co	3,500,000	88% 79% 89% 80%	3,900,000	97%%%% 89%%%% 81%
Memphis (Tenn.) St. Ry. Co	2,500,000	89%	2,500,000	87%
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. 1905			2,000,000	
			V.	

Calendar Year	Gross Earnings. 15,464,361 14,145,442 14,785,023	Expenses & Taxes, \$9,965,083 9,121,734 9,105,162	Net Earnings. \$5,499,278 5,023,708 5,679,861	Interest, Disc., &c. \$3.810,250 3.657,198 3.472,311	Balance, Surplus, \$1.059.019 1.366.510 2.207.550
1915 OFFICEI Homer; V. Statistician,	1.405.089 RS.—Chalri -P., E. G. L. F. Bart	1,177,830 nan of Board Connette: V der: Asst. Se		Pref.Div. (3%). \$616,605 616,605 nnon; Pres., ., Lee Beno J. Jumonvill	ist; Sec. &

(a) Houston Lighting & Power Co. (1905).—Controlled by the American Cities Co.

NEW YORK CITY, N. Y. INTERBOROUGH RAPID TRANSIT CO.—MANHATTAN RAIL-WAY.—See "Railway and Industrial" Supplement.

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Company separately operated-a34th St. Orosstown first mtge 1896 5 A-O 1,000,000 April 1 1998

Lessor Companies— Broadway & 7th Ave con mige Bleecker St & Ful Fy first mige	1893	ag J-D	x8,150,000 1	1 1943
Ohristopher & 10th Sta 1st M.	1898	4 4-0	210.000	1 1950
*Eighth Ave certs of indebt	1914	6 F-A	750,000	1 1919
aCentral Crosstown first mtge	1882	6 M-N	250,000	1 1022

Bleecker St & Ful Fy first mige 1876 4 4.4 2700.000 Oct 1 1018
\*Bighth Ave certs of indebt... 1914 6 F.A. 760.000 Oct 1 1018
\*Bighth Ave certs of indebt... 1914 6 F.A. 760.000 Nov 1 1022
Twenty-third St BR mitze... 1912 5% 1.500.000 Nov 1 1022
Twenty-third St BR mitze... 1912 5% 1.500.000 Nov 1 1022
Twenty-third St BR mitze... 1912 5% 1.500.000 Row 1 1022
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Twenty Isend to not the \$150.000 rential which the New York Rys. provide the \$150.000 rential which the New York Rys. 5% The
Fighth Ave. RR. 1st M Sw which field due in 1004 and are all heid by New York Rys.
7 Janued to purchase Metropolitan Crosstown Ry. 58 4602.455 and to
provide funds for the maintemace of vorking capital and reserved \$400.000
Provide funds for the maintemace of vorking capital and reserved \$400.000
Protect funds for the maintemace of vorking capital and reserved underlying
bonds. subsidiary bonds and other bonds and shee bonds, any oblics are listed on N.Y. Stock
Exch. V. 94.p. 827.077 V. 101.p. 217.
Discon further issue in full in V. 94.p. 977. Bed on any int. date on 12 weeks
for further issue in full in V. 94.p. 977. Bed on any int. date on 12 weeks
intoice, a 105 and int. See V. 94.p. 977. Bed on any int. date on 12 weeks
for further issue in full in V. 94.p. 977. Bed on any int. date on 12 weeks
intoid (1.7007). Oct. 313 70 (1.37%). In 1916, April. 331 94 (3.194%).
Oct. 319 31 (1.9315). Nome since.

Tesington Ase. & Paesnik Ferry 5s and Columbus & Ninh Ase. 5s were
This described in V. 60.p. 1148. Both were guar. and later assumed to
the affinition for add reserves to make and requirement. It
estimation for and -000 Dec. 10 1912 P. S. Commissi

Revenue passengers Revenue transfers Free transfers	1916-17. 215.672.697 13,866,986 85,088,109	105, p. 1306 1915-16, 257,028,563 17,752,628 108,521,893	1915-14. 251.264.521
Total passengers. Gross carnings Operating expenses	814,627,792 \$11,494,109 7,868,810	383,303,084 \$13,714,531 8,374,079	376.270.437 \$13.399.767 8.551,432
Net earnings	\$3,625,290 1,032,012	\$5,340,452 1,038,122	\$4,848,335 1,042,859
Operating income	\$2,593,287 647,600	\$4,302,330 567,869	\$3,805,476
Gross income	\$3,240,887	\$4,870,199	\$4,332,718
Int. on underlying bonds, rents, &c Int. on 1st real estate & ref. bonds Int. on adjust. mtge, income bonds	\$2,666,052 722,888		\$2,741,015 691,538 961,381
Total Deficit for year. Total deficit June 30 1917 as per 1 Latest Earnings.—For 5 mos. end. 1	NOV. 30:	\$5,015,438 \$145,239 t, \$1,144,732	

1917 ------ \$5,887,330 \$1,452,221 \$249,013 \$1,408,748 sur.\$202,486 1916 ----- 4,447,489 1,060,982 269,288 1,410,686 def, 80,416

ROAD.—On June 30 1917 owned 42.782 miles of track, of which 29.590 miles are underground electric and 13.192 miles storage electric; leased 09.420 miles (92.944 underground electric and 6.485 storage electric; oper-ates under agreement 11.384 miles (11.096 underground electric and 0.288 storage electric); total track, 153.595 (133.630 underground electric and 19.905 storage electric). Owned and controlled, 2.215 passenger (1.945 electric, 103 storage battery and 167 horse), and 176 service (143 electric and 33 horse); total, all cars, 2.391. Main power station equippied with eleven 3,500 k. w. generating units and 5 sub-stations and distributing systems, including 1.615 miles of slugie-power transmission ducts. OFFICERS.—Pres., Theodore P. Shonts; Asst. to Pres., W. Leon Pep-perman; V.-P. & Gen. Mgr., Frank Hedley, V.-P., D. W. Ross Sec., H. M. Fisher; Treas, J. H. Campbell; Counsel, Richard Reid Rogers; Gen. Attorney, J. L. Quackenbush; Aud., E. F. J. Gaynor. Gen. offices, 165 Broadway, N. Y.-V. 105, p. 75, 499, 819, 1306, 1309, 1522, 1618, 2272, 2365.

Broadway, N. Y.-V. 105, p. 73, 499, 819, 1306, 1309, 1522, 1618, 2272, 2365.
Companies Controlled by New York Railways.
(1) Bleecker Street & Fulton Ferry RR.-Horse and electric. During 1917 the New York Railways acquired 8,177 shares of the company's stock at \$25,50 per share.
ORGANIZATION.-Chartered Dec. 12 1864. Leased to 23d Street Ballway Co. Jan. 10 1876 for 99 years: lease assigned to Metropolitan Street By, (now New York Railways and corporate exponets of \$700,000 bonds, 124.% per annu on stock, taxes and corporate exponses of \$600.
In Dec. 1917 the N. Y. P. S. Comm. auth. the abandonment of the Bleecker St. line, the only remaining horse car line in New York City, over which the last car was rin July 26 1917.
STOCK AND BONDS- Par. Interst. Outstanding. Maturity. Stock and June 19,000 14% J-J. \$200,000 See text. List M gold, were formerly 76, 1,000 14% J-J. \$200,000 See text. Stock and the 1900 as startif Guaranty Trust Co., New York. Trustee... Of the \$90,000 stock outstanding, \$317,700 is owned by the N. Y. Railways Co.
ROAD.-Owns 5.25 miles of track.-V. 90, p. 913; V. 104, p. 1700, 1895, 2450; V. 105, p. 72, 496, 1522, 2364.

(3) Brondway & Seventh Avenue.—Change to underground electric occurred In Aug. 1901. ORGANIZATION.—Chartered May 26 1864. Leased May 13 1890 for mexpired term of charter, and for any extensions of the same, to Houston West St. & Pavonia Ferry, now New York Railways. Franchises perpetual. RENTAL.—Interest on bonds and 10% on \$2,100,000 stock, of which New York Rys. owns \$1,400,200, besides taxes and corp. expenses.

sten som ister antita attabuteoot	APOSITION STRATE	a other covers, or	portages.
STOCK AND BONDS- Par	. Interest.	Outstanding.	Maturily.
Stock \$2,100.000 (\$100) \$10		\$2,100,000	See text.
Ist M (all held by N Y Rys)	- 5%	1.500.000	1904
	00 5 J-J	1,500,000	July 1 1924
	00 5 A-O	350,000	Apr 1 1919
Bway & 7th Ave cons mtge[ 1,0	00 - 5 g J-D	8.150.000	Dec 1 1943

Bway & 7th Ave constructed to 4.000 DA-O 350,000 Apr 1 1918 of 1893 for \$12,500,000, ntf lint, at Guaraniy Trust Co., N. Y., Trustee, Of the consolidated mortogae of 1893 for \$12,500,000, \$3,350,000 is re-reserved to retize at maturity the other bonds in the table. The Broadway Surface 2d mige, bonds, due in 1905 (all held by the New York Bys. Co.) were canceled in 1914. The coasols were guaranteed, principal and integ-est, under the terms of the mige, by Metrop. Street Ry, Co., since fore-closed. They cover the road owned in fee and sheet the right to use the tracks on Broadway from 15th St. to the Battery; they are also a direct lien on the cable (since changed to electricity), &c. Closed issue encept for refunding purposes. The Bway. & 7th Ave, assumed the Broadway Surface 1st M. bonds for 15,500,000 and payment of int. on the 2d M. bonds for 31,000,000 (now retired) for use of tracks between 15th St. and the ferry. South Ferry 5s assumed under lease.

ROAD .- Comprises 10.31 miles of track .- V. 100, p. 2166; V. 101, p.212,

BOAD.-Comprises 10.31 miles of track. -V. 100, p. 2166; V. 101, p.212.
(3) Central Crosstown RR.-Electric.
ORGANIZATION.-Chartered March 28 1873. April 25 1890 leased the Christopher & Tenth Street RR.; see separate statement of latter. Was originally leased for 990 years from Feb. 8 1904 to Met. St. Ry. Lease was rejected by the N. Y. Kys. Co., which is now operating the property under a temporary arrangement pending reorganization. During 1914-15 the N. Y. Kys. Co., purchased the \$2,473,400 4% 1st cons. hold as coll. for its 31,852,987 5% notes owned by the N. Y. Kys. Co.
Of 2637,409, due the N. Y. Rys. Co.
On Dec. 6 1917 the Guaranty Trust Co., as trustee, filed suit to forcelose the \$3,000,000 mortgace securing the payment of the lat cons. 4% bonds dated 1902 and due May 1 1952. Interest since Nov. 1 1909, it is alleged, is in default.
On June 18 1913 the P. S. Commission approved application to abandom a portion of its route (on 17th and 18th Size.) formerly operated by horsecare. See V. 96, p. 1772.
BONDSBonds 41, 100, 1172.
Bonds 51, 100, 100, 100, 1172.
Bonds 51, 100, 1172.

cars. See V. 96, p. 1772. BONDS— First mortgage (\$1,000)c\_\_tf BoAD.—Owns 0.5 mile of electric track; leases from Christopher & Tenth Sts. RR. 4.15 miles. Cars. See V. 96, p. 1772. Date. Interest. Outsianding. Maturity. 1832 6 M-N \$250,000 Nov 1 1922 Interest at Guaranty Trust Co., New York; American Loan & Trust Co., Trustees. 807,409 Tenth Sts. RR. 4.15 miles. Cars. See V. 96, p. 1772. BoAD.—Owns 0.5 mile of electric track; leases from Christopher & Tenth Sts. RR. 4.15 miles. (a) Christopher & Tenth Streets RR.—Electric.

(4) Eighth Avenue RR .- Underground trolley road.

(5) Fort George & Eleventh Ave. RR .- Underground-trolley.

(6) Fort George & Eleventh Ave. RR.—Underground-trolley. OBGANIZATION.—Incorporated Nov. 19 1898 in the interest of the Met. St. Ry. (now N. Y. Bys.) to build a line from 130th St. and 11th Ave. along 11th Ave to 175th St. and another from 146th St. and 11th Ave. along 11th Ave to 175th St. and another from 146th St. and 11th Ave. materiy through 145th St. to the Harlem River. Has constructed 2.08 m. projected on Broadway and is operating 1.69 m. of track on 145th St. between Lenox Ave. and Broadway. Stock auth., \$3.000.000, all owned by the New York Bys. V. 67, p. 1109. Franchise granted Dec. 1889 for 25 yrs., with privilege of reneval for another 25 years, 4% gross receipts to be paid the first 5 years, 6% the second 5 years, 8% the third 5 years and 16% the remination years of operation. The road to become the property of the city at the termination of franchise (whether original or renewed) upon payment for the same in accordance with definitely prescribed rules.

(6) Forty-Second St. & Grand St. Ferry RR .- Horse and electric. (a) Forty-second SL & Grand SL, Ferry RR.—Horse and discrite. ORGANIZATION.—Chartered Feb. 18 1863. Leased to Met. St. By, Co., now N. Y. Rys., from April 6 1893 for duration of charter and renewrak thereof. at 18% on stock, all taxes and corporate expenses. Stock, 3748,000 (\$100), of which \$400,000 is owned by N. Y. Rys. 1st M. 6% bonds (due 1009) of 42d St. & Grand St. Ferry RR., formerly deposited under Met. St. Ry. ref. mige., have been canceled. ROAD.—Owns 5.77 miles of track. V. 74, p. 1130; V. 89, p. 993.

(7) New York & Harlem RR.—Underground electric railroad.
ORGANIZATION.—Chartered April 25 1831. Owns also a steam road leased to New York Central. Its scentries, which cover the electric roads as well as the steam line, being described under the title New York & Harlem among steam railroads in our "Bailway 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 1806 for a rental of \$350,000 per annum the first five years and \$400,000 per annum thereafter, which is equal to \$5,000,000 stock, besides all taxes and \$2,500 for organization expenses. Y. 62, p. 1088.
On Jan. 23 1011 a div. of 7% was paid, covering in full divs. withheld from 1009 to 1911 out of street railway routal. owing to franchise tax litigation (now settled). Y. 94, p. 124, Y. 93, p. 731; Y. 91, p. 717. Line operated electrically from March 1898 from Oty Hall to 135th Street.—Y. 94, p. 124, 208, 765, 1057iV. 95, p. 47, 1040; Y. 96, p. 1244.
(3) Night Avenue RR.—An electric railroad.
ORGANIZATION.—Chartered July 29 1859. The road was leased to the Met. St. Ry., now New York Rys., for 99 years from March 12 1892. Rental...—For first five years. \$48,000, which is equal to 6% on capital stock \$500,000, and thereafter \$4,000 ~ \$%. — on the same, besides taxtes, \$2,500 for organization expenses. Stock, \$500,000; par, \$100; dividends Q.-J. Road, Fulton St. to 126th St., total track owned and operated 15.75 miles.
(9) Sixth Ayenue RR.—Underground trolly and horss.

and the contrast of the solution of the same, besides the solution of organization expresses. Stock, \$200,000, par, \$100; dividends Q.-J. Road, Fulton St. to 126th St., total track owned and operated 13.75 miles. (9) Sitch Avenue RR, —Underground trolley and borse. ORGANIZATION.—Leased to Met. St. Ry., now New York Rys., Feb. 11892 for 800 years. Remail \$145,000 per ann, which is 714 % on slock besides all taxes. Stock, \$2,000,000; par \$100. An extra dividend of 38% was paid in Aug. 1901 out of proceeds of sale of stable property at Sitch Avenue All and the sitch of the solution of the solu

Stock (\$100)	18 Q-F	\$000.000 18%	
First mortgage \$250,000 1896	6 J J	250,000 Jan	1 1909
Debentures (\$1,000)	5 J-J	150,000 Jan	1 1908
Impt & ref. mtge \$1,500,000/ 1912	5gJ-J	1.500.000 Jan	1 1962
(\$1 000) gald guar c*lBanker	rs' Trust Co	N. Y., Trustee,	
Bonds. The impt. & ref. mtge. bonds	are guar. p.	& I. by the N.Y. R	ya. Co.

ponds. The implet & ref. mige. bonds are guar. p. & f. by the N. Y. Rys. Co. and are red. in whole or in part at the option of the company or for the sink. fund on any int. date at 107 and int. on 4 weeks' notices. Sinking fund of \$1,102,85, payable semi-annually, with accretions; when \$400,000 bonds shall have been acquired they aball be canceled. Tax-exempt in N. Y. BOAD.—Including 14th St. Bisecker St. and Canal St. branches, track owned, 4.21 miles. Rails, 47 to 113 lbs., standard gauge.—V. 99. p. 1367, 1675; V. 100, p. 2011, 2168.

owned, 4 21 miles. Tabls, 47 to 113 lbs., standard gauge.-V. 99, p. 1367, 1675; V. 100, p. 2011, 2163. 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 ford-close complitated mortgage. At midnight on Nov. 12 1908 receiver took possession of the property. A. E. Kalhach is now receiver by on stock due June 1908 was defaulted. Default of int. on bonds occurred as follows: Ist (gen.) Mige., Nov. 1 1903 (subse-quently retired V. 91, p. 1255); first consols. Aug. 1 1908, debentures, July 1 1908. A committee was formed to protect the Interests of the first consol. 5% bds. V. 87, p. 347, 1238. On Oct. 1 1910 Justice Amend in Supreme Court authorized receiver to issue \$2,500,000 receiver's cetta. due to retire \$1,280,000 gen. consol. 5a and \$500,000 receiver's cetta. due to to retire \$1,280,000 gen. consol. 5a and \$500,000 receiver's cetta. due oct. 1 1910, and for franchise faxes, improvements and equipment. V. 91, p. 946. In Jan. 1911 \$5500,000 additional cetta. were authorized for improvements and equipment. V. 92, p. 264. As these matured various other issues were made from time to time. In Oct. 1913 \$3,200,000 receiver's cetta des receiver's certifis, were authorized to retire \$3,140,000 failing due Oct. 1913. which have been extended from year to year. V. 105, p. 1310. Settlement.-On Dec. 21 1915 Supreme Court Justice Willsker auth. the receiver to settle with the New York City Railways Co., the suit agalost is and its predecessor, the Metrop. St. Ry., on payment to the Court of 548, 352 for breaking the lease, amount due on luter-receivership account. &c. See V. 101, p. 2146. Sitter.-See New York Railways Co. above. In May 1917 petitioned the P. 8. Comm. to "establish such new regula-tions in regard to rates, fares and transfer privileges, or otherwise so to correct is authority as to make possible the carning of a more adequate return upon the capital invested. BECURITIES- Par. Int

Met. St. Ry. V. 66, p. 185. SECURITIES-	Par.	Interest.	Outstanding.	Maturity.
Stock \$2,500,000 (\$100)	\$100	9 Q-M 6 A-O	\$1,862,000	See text.
Receiver's certis cntf	1,000 Callable	at 100 an	d interest.	
Debentures of 1889nt First cons M gold \$7,000,000	1,000	5 J-J 5 g F-A	\$9,000 5,631,000	
1898 guar p & 1 end c*tf	Guaran	ty Trust O		

1898 guar p. s. 1 end., c. 11 Guanday Triate Oc., r. New Joan Joan States Of the new first consolidated 5s, \$1,369,000 were reserved to retire securi-es of earlier date. V. 66, p. 900, For mistake of trustees in exchanging me 5s of 1909 for consolidated 5s of 1948, see V. 76, p. 654. EARNINGS.—For fiscal year ending June 30: ins 30. Total Net (dier Int. on Rec's Surplus or

Year-	Receipts.	Taxes).	Certfs., &c.	Rents.	Deficit.
1916-17	\$751.293	\$67,944	\$189,073	\$2,355	def.\$123,484
1915-10	880.473	213,085	201,361	2.217	sur. 9,507
ROAD.	Track oper	ated, 23.901	miles	p. 1593; \	sur. 9,507 105, p. 1310.

ROAD. — Track operated, 23.30 miles. — V. 104, p. 1503; V. 105, p. 1319.
 THIRD AVENUE RY. — Underground trolley.
 ORGANIZATION. — Incorporated in New York on Apr. 20 1910 and on Jan. 1 1912 (Court of Appeals having affirmed the decision of the Appellate Division of Supreme Court, which reversed the order of the Public Serv.
 Domm., refusing to approve reorganization plan, subsequently approved by the Comm. on Jan. 17 1912. V. 94, p. 200; V. 93, p. 164; V. 92, p. 1687.
 1667; V. 91, p. 3351 tools over the proceety of the old Third Avenue RR., sold at forecleaure on Mar. 1 1910. V. 95, p. 1835.
 Owms all or practically all of the stock of the following: Union Ry., Dry Dock East B way & Batkery, 42d 85. Manhattanville & St. Nicholas Ave., Yonkers R. Westchester Electric, Southern Boulevard, Kingsbridge Hy., New York City Island Ry., Bronx Traction Co., Third Ave. Bridge OG, also the \$1,487,000 outstanding 24 M. inc. bonds of 24nd 54. Mich. Ave. Bridge OG, also the \$1,487,000 outstanding 24 M. inc. bonds of 24nd 54. Man. & St. Nich. Ave. Ry, the 52,164,000 bonds of the N. Y. City Interborough Souds of the Belt Line Ry. Corporation. With De N. Y. Rys., the Composition & Beltyn. & Bonds of the Belt Line Ry. Theoremous My and the \$1,760,000 5% bonds of the Belt Line Ry. Corporation. With De N. Y. Rys., the Comp Island & Bidyn. RR, and the Bidyn. Rap. Trans. Co., contexies the Bityn. & Souther RN., operating over Manhattan Bridge.

the N. 1. Rys. Introduction of the Billion fund. Transfers.—On Nov. 1 1912 began transferring to the Becond Ave. RR. Billion of the Billion State of the Billion of the Bil

	ab Jan. 1517 div. was builtered	0.0 100
	. p. 2079.	Mile.
ŝ.	Bronx Traction Co	22.938
)	N. Y. City Interboro, Ry. Co.	37.334
t.	Southern Boulevard RR	10.067
	Westchester Elec. RR	40.586
5	Yonkers RR	44.003
1	N. Y. West, & Conn. Trac	5.575
1	Pelham Park & City Isl. Ry.	-3.286

omon hy. co.	122.2.2.10 C C C		Total	367.559
REPORT	-Years end.	June 30 (1) 1915-16.	total, 1.697 cars. 016-17 report in V. 105, p. 1916-17.	1515.1532): 1915-16-
Total op. rev. Total op. exp.	8,972,648 7,287,840	11,136,370 6,808,194	Gross revenue 1,055,28:	
Net op. rev.	\$1,684,808	\$4.328.176	Interest, rents, &c2,677,610 Divs165,900	

DIRECTORS.-Addian iselia, Harry Bronner, George W. Davlson, Strads, Ed. H. Shipman, W. Emilen Rooswyell, John W. Piaten, Albert W. Scholle, Joseph H. Sasaman, E. A. Manice, Edward A. Mainer, J. Dowler, Albert W. Scholle, Joseph H. Sasaman, E. A. Manice, Edward A. Mainer, J. Dowler, Albert W. Scholle, Joseph H. Sasaman, E. A. Manice, Edward A. Mainer, J. Dowler, J. Scholl, J. 199, Sol, P. 499, 969, 910, 1210, 1310, 1318, 1328, 2006, 2135.
 B. Dry Dock, East Broadway, & Battery RR.
 M. Dry Dock East Broadway, A. Song, S. J. Jacobs, P. H. L. Ecker of Indebtedness has not been paid. V. 86, p. 337. Judge Lawan bear 45, Interest.
 M. Statter, M. V. Batter, J. B. Batter, J. Jacobs, P. H. L. Ecker and S. Silongy Smith.
 M. Satter, J. J. Drober, Batter, B. Jacobs, P. H. L. Ecker and S. Silongy Smith.
 M. Satter, J. Jacobs, J. J. Jacobs, P. H. L. Ecker and S. Silongy Smith.
 M. Satter, J. Jacobs, S. M. Jacobs, P. H. L. Ecker and S. Silongy Smith.
 M. Satter, J. Jacobs, J. Jacobs, J. Jacobs, P. H. L. Ecker and S. Silongy Smith.
 M. Satter, J. Jacobs, J. Jacobs, J. Jacobs, J. Jacobs, J. H. L. Ecker and S. Silongy Smith.
 M. Satter, J. Jacobs, Jacobs,

 Guaranteed Loans
 Int. payable at Central Tr. Co., N. Y. Oky.

 Westchester 1st M gu p & 1|\$1.000
 5 g J-J
 500,000
 July 1943

 gold 1893
 ntf Bankers Trust Co., New York, Trustee.

 Southern Boulevard RR 1st
 5 g J-J
 250,000
 July 1943

 gold 1895
 trust Co., New York, Trustee.

 Yonkers BR first mortgage.
 See below

BOAD. —Including Bronx Traction, Westchester Elec. BR. and Southern Boulevard RB., operates 170.093 miles of track.
 REPORT. —See above. —V. 94, p. 489, 1318; V. 99, p. 50, 1971.
 (a) Bronx Traction Co. —A trolley road.
 OBGANIZATION. —Incorporated on May 12 1904, and is a consolida-tion of several small companies. See V. 78, p. 2333. Entire stock owned by Union Ry.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
 Stock \$585,100 (\$100)
 ROAD. —Owns 22.933 miles of track, operated by Union Ry., from Bronx River by West Farms Road to Westchester Village, from Main St., Westchester Turnplice 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 Failroad. —A trolley mod.

(5) Kingsbridge Railway.
(6) Kingsbridge Railway.
(7) Robinson and the second secon

(7) Belt Line Railway Corporation .- Storage-battery and electric.

(7) Belt Line Railway Corporation.—Storage battery and electric. ORGANIZATION.—Incorp. at Albany on Dec. 24 1912 to take over the Central Park North & East River RK., sold at forcelosure on Nov. 14 1912 to Edward Cornell (V. 95. p. 1337. 1402; V. 104, p. 1701). In March 1913 was taken over by Third Ave. Ry. V. 96. p. 854, 948.
On Nov. 1 1912 the old Cent. Park N. & E. River RK. becan transferring pasencers for a single 5-cent fare to N. Y. Rys. and Third Ave. Ry. lines on 590k 84. See "New York Railways" on a preceding pase.
In Mar. 1913 P. S. Gomm. auth. the making of a mige. for \$4,000,000 184 M. 58 and the Issuance of \$1,750,000 bonds thereunder at not less than 05. Entire stock and bonds owned by Third Ave. Ry.
On Nov. 7 1913 the P. S. Comm. ranted the joint application of this co. and the Third Ave. Ry. to Increase the auth. stock from \$600,000 to \$569.-000 and for the Issuance of \$2,53,000 stock to the Third Ave. Ry. In payment of advances for the purchase of storage battery cars.
STOCK AND BONDE— Date. Interest. Outstanding. Maturity. Bonds are guaranteed by Third Avenue Ry.
Bonds are guaranteed by Third Avenue Ry.
ROAD.—Owns road on 59th St. East and West, with belt line on East and West Sides to South Ferry—24.568 miles of track. All elec. on 59th St. Horse cars were replaced by storage battery cars.
(8) Mid-Crosstown Railway Co.—Storage-battery cars.

City Island, to Eastern Boulevard, or New Rochells Road. Operation by storage battery was begun Aug. 18 1914. V. 99, p. 610.
FEDERAL LIGHT & TRACTION CO.
In Oct. 1916 WeetInghouse Elsc. & Mfg. Co. Interests and Samuel Insult of Chicago acquired substantials holdings in the stock and other securities of the company. V. 103, p. 1687.
ORGANIZATION. --incorporated in 1910 in New York. Holds a control the company. V. 103, p. 1687.
ORGANIZATION. --incorporated in 1910 in New York. Holds a control the company. V. 103, p. 1687.
ORGANIZATION. --incorporated in 1910 in New York. Holds a control the the following companies operating gas, electric lighting, staam heat, ice and traction properties located in cities mentioned in titles. Albuquery (N. M.) Gas & El. Co. Las Vegas (N. M.) It. & Power Co. Control Arksansas Ry. & Lt. Corp.. Hot Springried (Mo.) Ry. & Light Co. Consumers Gas Co. Control Arks.) Feetber Co. Consumers Gas Co. Consumers Gas

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

 Common \$5.500.000 (\$100)
 Det.
 Interest.
 Outstanding.
 Maturity.

 Prof \$5.500.000 (\$100)
 Det.
 Det.
 \$4.750.000
 See Cart

 Prof \$5.500.000 (\$100)
 Det.
 Stock 0000
 See Cart

 Stast lien as f M \$50.000.0001
 1912
 SM-8
 \$2.000.000
 See Cart

 Convertible debemtures \$1.0000.....c?
 Columbia Trust Co., N. Y., trustee.
 1912
 500.000
 High 6%
 725.000
 Dec 1 1923

 OO
 Description
 Tr. Co., Brooktyn, N. Y., trustee.
 1913
 7%
 725.000
 Dec 1 1923

 OO
 Description
 Tr. Co., Brooktyn, N. Y., trustee.
 1913
 7%
 725.000
 Dec 1 1923

 Oo
 Description
 Tr. Co., Brooktyn, N. Y., trustee.
 1913
 7%
 725.000
 Dec 1 1923

 Oo
 Description
 Tr. Co., Brooktyn, N. Y., trustee.
 1913
 5%
 000
 1913
 1924
 50.000
 Dec nutres and accurate to the stat 102 and the.
 Annual sk, fd. 0145 % of bonds
 1913
 50.000
 Dec out 1923
 1913
 1913
 1913

(1) Contral Arkansas Railway & Light Corporation. On Mar. 1 1913 was taken over by Federal Light & Traction Co., which was entire common stock.

owr

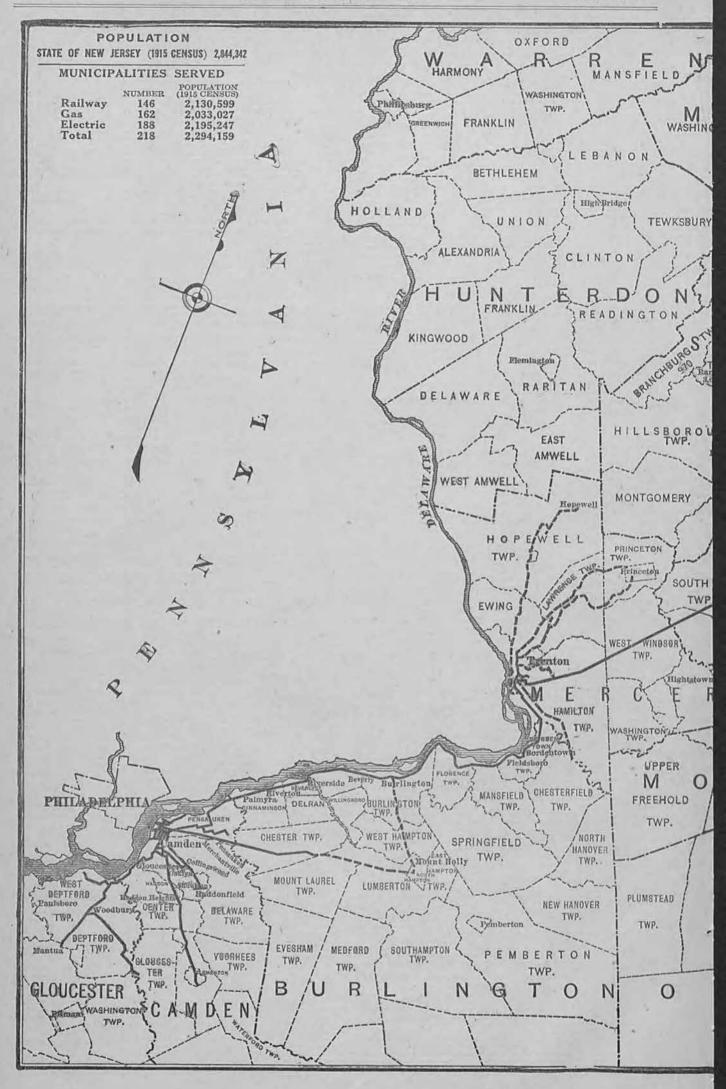
and the \$2.933,000 bonds outstanding.
ORGANIZATION.—Incorp. in Colorsdo on Aug. 7 1911 as successor to the Colo. Ry., Lt. & Pow. Co., sold at foreclosure Aug. 2 1911. Y. 93, p. 409. Supplies electricity to mines and cities of Las Animas and Hugrano counter, Colo. Controls the entire gas, electric light and street rallway business of Trinidad. Colo. and operates an interurban rallway connecting Trinidad with Thomasville. Cokedale, Jarryville. Piedmont, Jansen, Starkville and Soprie. Gas and electric figures from 16 years to perpetuity. Street rallway franchias run form 16 years to perpetuity. Street rallway franchias run form 16 years to perpetuity. Street rallway franchias run for 50 years from 1903. *Power Contract.*—Haw a contract to supply the St. Louis Rocky Min. & Pachle Coal Co. with \$90,000 worth of power annually. V. 99, p. 1912. Also has a contract with the Colorado Fuel & Iron Co.

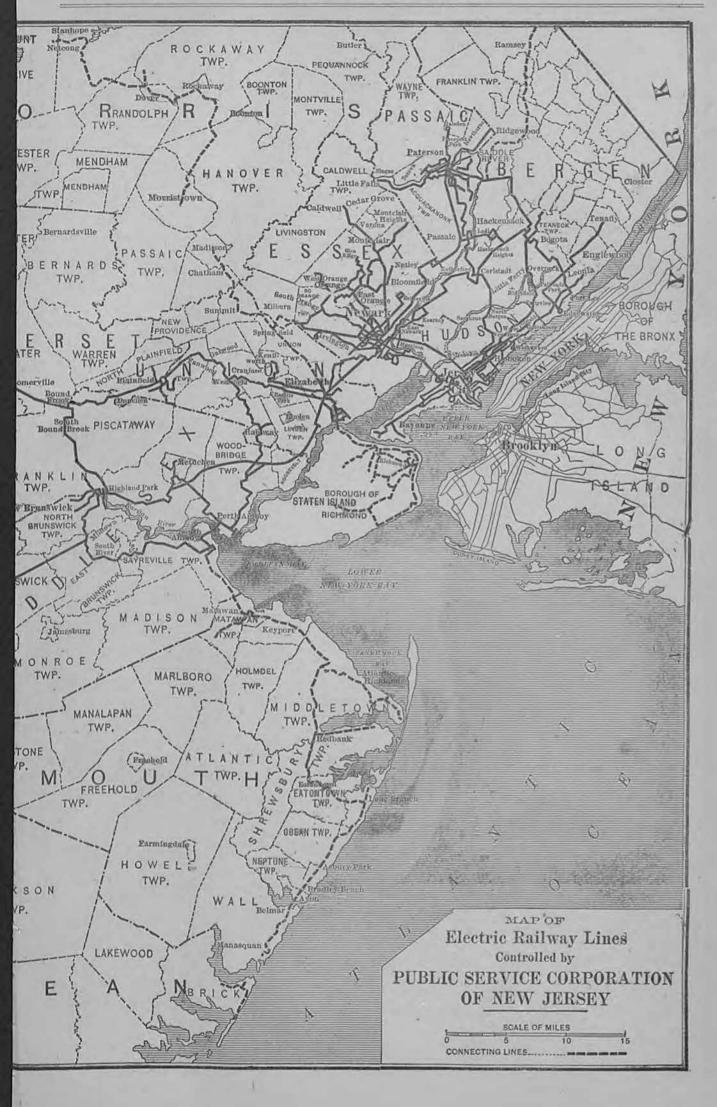
ROAD.—Owns and operates 19.4 mlies. Power plant capacity, 16,250 v.a. Rall, 50-lb. T; standard gauge.—V. 93, p. 409; V. 99, p. 1912.

(THE) UNITED GAS & ELECTRIC CORPORATION .- (See Map

(THE) UNITED GAS & ELECTRIC CORPORATION.--(See Map ORGANIZATION.--Incorp. in Connecticut on June 6 1912 as a consoli-dation of Susquehanns Br., 14. & Pow. Co. and United Gas & Elec. Oorp. (Incorp. Mar. 8 1912.) Owns entire common stocks of the following com-panles (V. 94, p. 1385, 1690. Compare also V. 97, p. 728.) United Gas & Elec. Co. of N. J. Lancaster (Pa.) Co. Ry. & Lt. Co. Consumers' Electric Light & Power Co., New Offeans. Harrisburg (Pa.) Lt. & Power Co. Harrisburg (Pa.) Lt. & Power Co. Harrisburg (Pa.) Lt. & Power Co. Light Association.

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 Also owns 60% of the common stock of Internat. Traction Co., Buffalo, N. Y. (see latter company on preceding page under Buffalo), and ovre 53% of the communication of the american of the See under New Orleans, acquired by state of \$75 of graduated 2d pref. stock and \$25 com. stock for each \$100 com. stock of Am. Clifes Co. To do this, the shareholders automotive of the American Clifes Co. To do this, the shareholders automotive data assue of \$12,500,000 2d pref. stock.

 The Gas & Electric Empirication Corp.—This company was organized nuclears and as purchasing agents for the United Gas & Electric Corp.

 The M. 1916 5.000,000 additional 6% coll. trust ak. fd. bonds were bound the American Clifes Co.

 The Stock Am Clifes Co.

 The Stock and Office of the \$4,500,000 3-year 6% notes of 1915 (called for payment April 1 1916) in archange for their holding at 101 H and Int., the difference being adjusted in cash. V. 102, p. 801.

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

 Contract Irus is in fd goid 1915 6 g AO 9 300,000 Apr 1 1945

 bonds of 112 Stock and \$25 com. I & 66 A. P. 100,000 Apr 1 1945

 Contract Irus is in fd goid 1915 6 g AO 9 300,000 Apr 1 1945

 Contract Irus is fd goid 1915 6 g AO 9 300,000 Apr 1 1945

 bonds see 'A' 315,000,000 (s100)

 Contract Irus is in fd goid 1915 6 g AO 9 300,000 Apr 1 1945

quar. to and REPORT.	-Calendar	No. of Co. of States of the local day in the local day of the local day in	report in V.	104, p. 1138,	1161):
Calendar 1	ncome for	*Apprec n	Int., dec. Charges.	Preferrec. Dividend	Balance, Surplus.
Year. 1916	Year. 1.293,595	of Prop. \$46,563	\$560,905	\$649,936	\$129,317
1915	1,269,392	52,600	493.146	626,724	202,121
	1,333,317	50,000	392,365	139,272	851,68

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

EARNINGS,—Year end. Dec. 31 1916, earnings (I as expenses), \$275,-457; bond loterest, \$24,350; pref. div., \$59,790; surplus, \$191,317.
 The combined earnings of the subsidiary cos. for the 12 most end, Dec. 31 1916, ware, gross, \$3,515,526; net, after taxes, \$1,405,285; cl ar res, \$282,085; ren, and rep. reserve, \$201, 537; surplus, \$375,663,—V, 92, p. 1783; V. 101, p. 48.

1783: V. 101, p. 48.
(2) Harrisburg Light & Power Co. ORGANIZATION.—Incorp. July 1912 to take over the Harrisburg Light Ht. & Pow. Co. and Paxtang Elec. Co., whose franchises are per-petual. In Feb. 1913 the Harrisburg Lt. & Pow. Co. purchased the Har-risburg Steam. Heat & Pow. Co. In Aug. 1913 acquired Steelton Lt. Ht. & Power Co. V. 97, p. 179. Serves with light and power the city of Har-risburg and the adacent communities of Steelton. Dauphin, Penbrook, Paxtang and Riverside: also serves the main business section of Harrisburg with steam heat. Stock auth. and outstanding. \$1,750,000 common and \$1,250,000 6% cum. pref. stock. All the common owned by the United Gas & Electric Corporation.
BONDS-- Date. Interest. Outstanding. Maturity.

ST.201,000 of Corporation.
 BoNDS— Date, Interest. Outstanding. Maturity.
 BoNDS— Date, Interest. Outstanding. Maturity.
 Harrisburg Light Ht & Power [1899 5 J-J \$1,000,000 July 1924
 first mortgage for the Commonwealth Tr. Co., Harrisb., Trustee.
 Harrisburg L & P 1st & ref M 1912 5 g F-A 2325,000 Aug 11952
 Stoodo 000 g (\$100, \$500 Fidelity Trust Co., Philadelphia, Trustee.
 and \$1,000, fidelity Trust Co., Philadelphia, Trustee.
 Bonds.—Of the Harrisburg Lt. & Pow. 1st & ref. honds, \$1,000,000 are reserved for prior liens, \$6,675,000 for impls., extens., &c., under certain restrictions. Red. at 105 and int. on any lat. day.

EARNINGS.—Year ending Sept. 30 1917, gross, \$862,109; net, after taxes, \$471,130. In 1915-16, gross, \$773,638; net, after taxes, \$425,942. V, 105, p. 2459.

STOCK AND BUNDS-	Date.	Interest.	Outstanding. Addition
Common \$1.500.000			\$1,500,000 Sept 1716 %
Preferred (7 % cum) \$500,000.	a build at	70-1	550,000 Sept 17.1%
	1010		
Ref & impt M \$6,000,000	1912	5 M-S	745,000 Sept 1 1932
Houston Gas first mortgage	1905	5 M-8	961.000 Mar 1 1920
CTUDIT Desformed stock is	mallah	last 110 and	t dividende

BONDS.—Additional bonds can be issued only for 80% of cost of extens, and impts, when annual net earlings are double the interest on bonds, including those to be issued.

EARNINGS -- Cal. year 1916, gross, \$528,203; net, after taxes, \$217,-990; charges, \$50,656; surplus, \$137,334,---V, 96, p. 289.

taxes, \$73,425; charges, \$41,125; surplus, \$32,500.
(6) Utilities Oil & Refining Co.
ORGANIZATION.—Incorp in Maine in 1917 to finance the purchase by the United Gas & Electric Corp. of a half-interest in the oil and gas leases covering a valuable producing property of 514 acres in the Augusta pool of the Kansas oil field, the remaining one-half being owned by the Magnolla Petroleum Co. (V. 104, p. 1390, 1268), which has charge of the operation and development of the property. The oil company issued \$0,000 shares of capital stock of 35 par value and \$2,000,000 5-year 1st M. 7% bonds dated Apr. 1 1916; mottgage trustee is U. S. Mige, & Trust Co. Int. payable quartery. Denom. \$1,000 and \$100.
The majority of the co.'s stock is owned by the United G. & E. Corp. The \$2,000,000 bonds have been exchanged for 7% Purchase Money Citfs. of Indebtedness of the U. G. & E. Corp. secured by a like amount at par of the oil company bonds and having no maturity except upon the dissolution or winding up of the corporation. The cardificates of indebtedness of in part at the option of the corporation, on s-a. periods at on increase of 1.2 yereinum on each July and Jan. thereafter until 10 has been reached, and thereafter at 110. For description of the oil co.'s property, estimates of earlings, &c., see V. 104, p. 1490.

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As of Sept. 15 1916 acquired over 75% of the outstanding common and preferred stocks of the Toledo Trac. L. & Pow. Co. in exchange for 35% Ottics Serv. pref. and 7% com. stock for each share of Toledo common. and share for share for preferred. V. 103, p. 1119. In Nov. 1916 contracted to acquire the Kansas Natural Gas Co. and its subsidiaries through the Empire Gas & Pipe Line Co. V. 103, p. 2078. Receivership of the Kansas Natural Gas Co. was terminated June 2 1917. V. 104, p. 2347. In July 1917 the Empire Gas Fuel Co. was incorporated in Colorado with \$500,000 capital stock, all owned by Otties Service Co., to develop oil leases in Wyoming, Utah. Idaho, Arkansas, Washington, &c. V. 105, p. 72. In July 1917 purchased the Armour Refnery at Independence, Kan., and organized the Atlas Chemical Co. to take over the gas holdings of the Toledo R. L. & P. Co. V. 105, p. 290. In Sept. 1917 the co. controlled over 100 gas, electric light, heat, power,

In Sept. 1917 the co. controlled over 100 gas, electric light, heat, power, ater and oll producing and reflaing properties, operating in 23 States of le United States and the Dominion of Canada, and serving over 200 manualties.

Toledo R. L. & P. Co. V. 105, p. 290.
 In Sept. 1917 the co. controlled over 100 gas, electric light, heat, power, water and oll producing and refining properties, operating in 23 States of the United States and the Dominion of Canada, and serving over 200 consumities.
 In Nov. 1917 acquired the American Pipe Line Co. (V. 105, p. 2183). During 1917 also acquired the Beren Pipe Line Co., Venture Oas Co. and Standard Asphalt & Refining Co.
 In Dec. 1917 the Cities Fuel & Power Co., a subsidiary, brought out \$10,000.000 2-year 7% secured notes, guar, prin., int. and sink, fund, by the Cities Service Co. See offering in V. 105, p. 2274.
 In Nov. 1917 the Mansfield Electric Light & Power Co., a subsidiary, brought out \$10,000.000 to 2-year 7% secured notes, guar, prin., int. and sink, fund, by the Cities Service Co. See offering in V. 105, p. 2274.
 In Nov. 1917 the Mansfield Electric Light & Power Co., a subsidiary, took over the property of the Mansfield Ry., Lt. & Power Co., which see under "Mansfield, O. "Application to consolidate the two properties has been filed with the Ohio P. U. Commission.
 Helow will be found tables giving a complete list of the subsidiary companies with the outstanding capital stock and bonded dobt of each and the amounts thereof owned or contracted for by the Cities Service Co. The holdings of the Consolidated and Utilities companies are included in these outstanders and \$20,000,000 pref. and \$450,000,000 gat. Adv. 000,000 (\$30,000,000 pref. and \$20,000,000 pref. and \$40,000,000 (\$40,000,000 (\$30,000,000 pref. and \$20,000,000 pref. and \$350,000,000 com.).
 In Nov. 1915 add 55,000,000 common) to \$450,000 pref. and \$40,000,000 common. On Apr. 3 1917, shareholders ratified a further increase in authorized stock to \$150,000,000 pref. and \$350,000,000 cem.).
 In Nov. 1915 add 55,000,000 common, to \$450,000 pref. stock in connection with the purchase of the capital stock of the Crewir

CAPITALIZATION OF SUB. COS .- The following table shows the accurities of the subsidiary companies owned or controlled by the Cities Service Co. as of Dec. 31 1918: (par of shares: a \$100; b \$50; c \$25; d \$1.]:

		Debt		
0	Bonds utstanding.	Cities Service Company.	Amount Outstanding.	Cities Serv- ice Co.
Alliance Gas & Power Co.			a550,000	99.872
Amarillo St. Ry. Co	125,000	******	a212,000	99.764
thens Ry. & Elec. Co	763.000		a150,000 a750,000	99.533 98.24
Preferred stock. articeville Gas & Oil Co			a300,000	
artiesville Int. Ry. Co	250,000	/	c300,000 c143,550	99.958 99.808
Bristol Gas & Electric Co. rush Electric Co.	$     425,000 \\     1.265,000 $	731.000	a300,000	97.5
Cent Ohio Gas & Elec. Co.	600,000	731,000	\$2,000,000 \$2,500,000	99.885 99.916
Buckeye State Gas & Fuel Columbus Nat. Gas Co	38,200		a200,000	
Coshocton Gas Co	42.000		a400,000 a80,000	******
Preferred stock	25,000		a16.000	
Mansfield Gas Light Co. Preferred stock	25,000	******	b36,500 b98,500	
Manufield El. Lt. & P. Co			47,300	
Medina Gas & Fuel Co	200,000		a400,000	

hout deduction of normal Jan. 1 1923 on the basis of	# "Contract for shares o
Service Co. for each \$100, may be issued in series (all	Summary of Capital Stock
ns, any series to have such r such rate of int., not ex- mance. V. 101, p. 2144. —These bonds remain out	Owned directly by Cities S Securities owned by sub-ho Outstanding in hands of pu
In the table following).	Total
ice Co. From Jan. 1 1918 a. f. 1% of bonds out or equivalent at 105 and int.	EARNINGS OF CITI Nov. 30 (annual report for
uc., acquisitions or impts. in sig. fd. will be applied or (2) in purchasing bonds by for present series. All	Gross earnings
or akg. fd. subject to com- nds to a nominal amount, ve. Maryland and Penn. V. 103, p. 1983.	Net earnings

OPERATIONS, &C.-As of Dec. 31 1916 owned 382 miles of track; 819 cars: ),620 miles of artificial gas mains (on 3-inch basis): 3,633 miles of natural gas mains: 1,603 gas wells, and 1,762 off wells. During 1916 carried 111,192,573 passengers, sold 2,805,934 M. cu. ft. of artificial gas, 48,651,-460 M. cu. ft. of natural gas and 375,238,611 k. w. hours and produced 4,296,808 bbls, of off.

OFFICERS.—Pres., H. L. Doherty; V.-Ps., E. Mackay Edgar, Frank W. Frueauff, Thomas Carter and E. H. Johnston; Sec., Paul R. Jones; Treas., Louis F. Musil. N. Y. office, 60 Wall St.—V. 105, p. 909, 907, 1104, 1208, 1617, 1707, 1998, 2183, 2271, 2365, 2455; V. 106, p. 188.

(1) Athens (Ga.) Railway & Electric Co. — A trolley road.
 ORGANIZATION. — Incorporated in Georgia on April 1 1910. Purchased Athens Elec. Ry. Co. Leased for 99 years from Oxici. 1 1910 the James White Power plant. V. 90, p. 1101, 1423. Owns and operates utiline street railway, electric light and power systems in Athens. Franchise perpetual. Total equipment affords 7,000 hydro-electric h. p. and 3,000 h. p. from steam-turbine plant.

	Bonds	t Debt	e Amount Sto	ck- Cittes Ser-
	uistanding.	Company.	Outstanding.	pice Co.
aCitizens' Gas, Elec. & Ht. *City Light & Traction Co. Preferred stock	200,000 815,100	415.200	a200,000 a1,000,000	99.75 99.93
	n550,000	300,000	a1.000.000	4.8
Grew Levick Co	3,002,400		43,001,500	100.00
"Cumb & West. El. Ry. Co. Danb. & Beth. G.&El.LtCo	655,000 150,000		\$625,000 \$400,000	90.936 99.938
Preferred stock. Grew Lavick Co. Sub. Cos. securities. *Cumb&West. El. Ry. Co. Danb& Beth. G.&El. Lt. Co. Denver Gas & El. Lt. Co. Bub. co's secur. Preferred stock.	2.647,400 4.820,000 171,000	$     \begin{array}{r}       116,800 \\       2,820,000 \\       5.000     \end{array}   $	$\begin{array}{r} 3200,000\\ a1,000,000\\ a4,000,000\\ a1,000,000\\ a3,001,500\\ 1,038,500\\ b625,000\\ b625,000\\ a10,000,000\\ a10,000,000\\ a3,000,000\\ 1,980,240\end{array}$	90.936 99.938 90.987 99.983
Durham Traction Co	400.000		b75.000 a300.000	97.8
Electric Bond Deposit Co			a200,000 a1,500,000	100.00
Empire Dist, Elec. On	3 346 000	184,449	$\begin{array}{c} a3,000,000\\ 1,980,240\\ b75,000\\ a300,000\\ a200,000\\ a1,500,000\\ a1,500,000\\ a3,000,000\\ a3,000,000\\ a430,000\\ a430,000\\ a100,000\\ \end{array}$	100.00 97.853 99.95 .004
Preferred stock Sub. co. securities Preferred stock	1.382,500	15.000	a430.000 a100.000	.004
Emp. Gas & F. Co	3,637,500			99.978
Quapaw Gas Co			a3,000,000	
Wichita Natural Gas Co			00,000	******
Wichita Pine Line Co.			a2,000,000 a2,000,000	
Sub. Co. securities Sub. co. securities Wichta Natural Gas Co Wichta Natural Gas Co Wichts Pipe Line Co Empire Refining Co Sub. cos. securities Sub. cos. securities	7,000,000		a10,000,000 a900,000	100.00
Sub. cos. securities pref.	400,000	20,000		10.000
Sub. cos. securities pref. Franklin Co. Pipeline Co Fremont Gas. El. Lt. & P Glenwood Natural Gas Co.	$\begin{array}{r} 400,000\\ 20,000\\ 41,000\\ 300,000\\ 480,000 \end{array}$		a136.300	99.989 73.367 99.933
*Knozville Gas Co Preferred stock	480,000	300.000 2,000	$\begin{array}{c} d50,005\\ a136,300\\ a750,000\\ a300,000\\ a100,000\\ a100,000\\ \end{array}$	99.933
Lebanon Gas & Fuel Co. Lincoln Gas & Elec. Lt. Co.	311.000	30,000	2000.000	25.5
Lorain County Electric Co. Manufac'rs' Nat'l Gas Co.	1.500.000	20,400	2,181,200 (7) a800,000	25.5 97.5105 99.933 99.912
Manurac rs Natl Gas Co. Sub. co. securities *Massillon Elec.& Gas Co	******		4800,000 200,000	and the lot of the lot
Preferred stock	480,000	92,000	200,000 a500,000 a249,300 a2,000,000	99.86
Preferred stock Meridian Light & Ry. Co. Hattlesburg Trac. Co	1,783,000 572,000	149,000	a2,000,000 a500.000	99.815
*Meridian Light & Ry. Co. Hattleaburg Trac. Co Montgomery L. & W. P. Co. Pueblo Gas & Fuel Co St.Joseph Ry. Lt., Ht. & FOG / Preferred stock. Salina Lt., Pow. & Gas Co. Sentinel Oll & Gas Co *Southern Ont. Gas CoLtd Southern Ont. Gas & F. Co. eSpokane Gas & Fuel Co Preferred stock.	2,350,000 628,000	$\begin{array}{r} 149,000\\ 106,000\\ 486,800\\ 50,000\end{array}$	a1,658,100 a300,000 a1,000,000 a3,500,000 a1,560,000 a500,000 a500,000	99.9188
Reserve Gas Co	5.751.000		a1.000.000 a3.500.000	50.00 99.95 94.8743
Preferred stock Salina Lt., Pow. & Gas Co.	200.000		a1,860,000 a500,000	94.8743 19.23 99.90
Sentinel Oil & Gas Co	36,750	36,750	d66.755	99.9925
Southw. Okla. Gas & F. Co.	350,000	36,750 1,885,000 350,000 84,000	a500,000	99.9925 99.9875 99.9 99.9 99.935
Preferred stock Preferred stock Preferred stock Summit County Power Co. Toledo Trac. Lt. & P. Co 1 Preferred stock	550,000	54.000	a300,000	99.935
Preferred stock	550,000		50,000	
Toledo Trac. Lt. & P. Co 1	154,000	23.000	a392,600 a7,966,250	65.078 91.7793 94.83
Toledo Rys. & Lt. Co1	1,597.000		a6.630,425 a13.875.000	94.83
"Trumbull Pub. Serv. Co.	1.116,000		4,391,090 41,500,000	99.3933
United Wat., Gas & El. Co.	.203.500	******	$\begin{array}{c} a500.000\\ d66.755\\ a4.000.500\\ a500.000\\ a2.000.000\\ 50.000\\ 50.000\\ a392.600\\ a7.966.250\\ a13.876.000\\ 4.391.090\\ a1.500.000\\ a200\ 000\\ a70\ 000\\ \end{array}$	00.0
Preferred stock	250.000	250.000	a356 00	99.98 99.7 99.833
Watauga Power Co	300,000	24.500	a300 00	99.833
Toledo Trac. Lt. & P. Co., 1 Preferred atock Toledo Rys. & Lt. Co., 1 Other sub. co's securities "Trumbull Pub. Serv. Co. Preferred atock Washita Gas & Fuel Co Washita Gas & Fuel Co Washita Gas & Fuel Co Washita Gas & Fuel Co Western Distributing Co Western Dolar, Gas & F.Co. Consol, Clifes Lt. P. & Tr.	100,000	100,000	a350 00 a500 09 a300 00 a175 00 a100, 00	99.60 99.50

Co. bds. secur. by pl'geof com.stk. in cos. marked\*10,000,000 a2.200,000

ed by sinking fund to \$13,225,500 as of Sept. 17 1917. ract for shares owned."

and Rundad Daht Sub Con

Summary of Capital Stock and Fund	Com. Stock.	Pref. Stock.	Bonds Out.
Owned directly by Cities Serv. Co Securities owned by sub-holding cos. Outstanding in hands of public	. 84,103,669 . 34,651,745 . 3,976,242	8,474,517 582,500 4,576,108	10,200,899 10,963,400 84,168,051
Total	122,731,656	13.633,125	111,428,350
EARNINGS OF OITLES BERV. Nov. 30 (annual report for 1916 in V ————————————————————————————————————	, 104, p. 138 of Nov. 1916.	or the 12 ma 2, 1398). 	
Net earnings\$1,702,362 Int. on notes and deben	\$1,308,367 244 274,368	\$18,763,348 2,949 3,658,051	\$8,834,850 299,480 2,262,883
Net to common stock			

\*AAAAA

W.H.Merritt: Sec. & Treas., L.A.Ramsey.-V. 104, p. 255; V. 105, p. 1801.
(3) City Light & Traction Co. ORGANIZATION.-Incorp. in July 1912 in Missouri as successor to the Sedala Li. & Trac. Co. sold at foreclosure. V. 95, p. 419. See plan under Bedala Li. & Trac. In V. 94, p. 1058.
BTOCHTAND BONDS- Date. Interest. Outstanding. Maturity Oommon \$1,000,000.
First mortgage \$2,500,000
First mortgage \$2,500,000
First mortgage \$2,500,000
Int. at office of co. or H. L. Daherty & Co. \$30,000
Stating fund ot 1% of bonds out commences June 1 1922; red. at 105 and Int.

Sinking link of 1% of bonds of common states which i 1022, 104, at 105 and int. Dive, on pref. were paid for the year 1913 at the rate of 1%, and increases by 1% each year until 5% is reached. Dive, are guaranteed by Gas Securi-ties Co. Pref. stock is convertible into bonds, 5 for 5, for a period of 7 years under certain restrictions. ROAD.--Owns and operates 5.3 miles of track. 25 cars. OFFICERS.--Pres., F. W. Frueauff; V.-P. & Gan. Mar., S. B. Irelan Sec., E. C. Pfenning; Treas., S. B. Irelan,--V. 95, p. 419, 1683; V. 99, p. 1299.

Idea Co. Prof. stock is converticulating inductions, 4 for \$, for a period of 7 years inder cartain restrictions.
 ROAD. — Owns and operates 5.3 miles of track. 25 cars.
 OPFICERS. — Pres. F. W. Erneault? V.-P. & Gen. Mar. S. B. Irelan, Scc. E. C. Plonning; Tress. S. B. Irelan, —V. 95, p. 410, 1683; V. 99, p. 1299.
 Cumberiand & Westernport Electric Ry. Co. — A trolley road. ORGANIZATION.—Organized in Maryland a prostbulk of the Laginature, as successor to the Promition April 11 1002 by special deta of the Laginature. Sciences of the Prostbulk of the Laginature. Sciences and the prostbulk of the Laginature of the formation of the prostbulk of the Laginature of the formation of the prostbulk of the laginature of the formation of the prostbulk of the laginature of the formation of the prostbulk of the laginature of the formation of the prostbulk of the laginature of the formation of the prostbulk of the laginature of the formation of the formation of the prostbulk of the laginature of the formation of the formation of the science of the laginature of the formation of the formation of the formation of the science of the laginature of the formation o

control of gas, street rallway and electric-light business of city. Street rallway franchise 25 years from 1006. Also has franchise for lighting city areets.
BTOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock 5500.000 [100] 1008 6 [17] 255.000 [10]

ORGANIZATION.—Incorp. in Missouri on Nov. 17 1895 as a con-solidation of the St. Joseph Traction & Lighting Co., People's Ry., Light & Power Co., Cleitzens' Ry. Co., Union Ry. Co., St. Joseph & Lake Ry. Co. and Wyatt Park Ry. Co. Controls the entire electric light and power and central heating business, and owns and operators the street railway system in St. Joseph, Mo., and an interurban line between St. Joseph and Savan-mah, Mo. Principal railway franchises are perpetual; others expire from 1935 to 1955. Franchise for electric service is perpetual; others expire from 1935 to 1955. Franchise for electric service is perpetual; others expire from 1935 to 1958. Franchise for electric service is perpetual; others expire from 1935 to 1958. Franchise for electric service is perpetual; During 1912 a contract was made with the Kansas City Clay County & St. Joseph Ry. (see under "Kansas City"), under which that company. New Morigage.—In Oct. 1916 the Mo. P. S. Comm. auth. the company to create a new issue of 1st & ref. M. sinking fund 5% 30-year bonds, and to execure the bonds. \$751,000 of the new bonds have been issued, of which \$326,000 to replace a like amount of \$51, Jos. & Sav. Int. Ry. 58 (paid off April 1 1017 at 1023) and int.) and the remainder for extensions and additions. Date. Interest. Outstanding. Maturity.

(paid off April 1 1917 at 102); and int.) and the remainder for extensions and additions.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity, Gom stock 35,500,000 (\$100).
O'M \$3,500,000 (\$100).
O'M \$3,500,000 Sept. 17,114
\$2,500,000 (\$100).
BTOCK AND BONDS— Date. Interest. Outstanding. Maturity, Gom stock 55, commutative.
D Q-M \$3,500,000 Sept. 17,114
\$2,500,000 (\$100).
BTOCK AND BONDS— O'M \$3,500,000 Sept. 17,114
\$2,500,000 (\$100).
BTOCK 55, commutative.
D Q-M \$1,500,000 Nov 1 1937
(\$1,000).
C c.pt Interest at Redimond & Co., New York.
Ist & ref.mige (\$15,000,000) 1916 5 g J-F 751,000 July 1 1946
gold (\$1,000).
C c.pt II Interest payable in New York.
Bonds.—The 1st & ref. mige, bonds are a first lien on the interturban property, subject to \$5,000,000 lat M. 5e for references of work.
Ist & ref. fails reserved. Additional bonds only be issued only for \$5% of 1st M. bonds retired through the supplemental soliding fund.
Sinking fund. 1% of bonds out, for purchase or red. of bonds of this issue at 102%, or of 1st M. bonds at 105; or, at option of co. 2% for construction, acquisitions, and that issue curstanding. First & ref. bonds are inclused with the supplemental adding fund.
Sinking fund. 1% of bonds out, for purchase or red. of bonds of this issue at 102%, or of 1st M. bonds are informed in the supplemental adding fund.
Sinking the amount of bonds of that issue curstanding. The and additional 1% of the amount of the bonds out for material informations. The subject supplemental moding fund.
Sinking the co. must pay, as a supplemental soliding fund, an additional 1% of the amount of bonds af that issue curstanding. First S col.
Subject are Bankers Trust Co. N. Y. and Mississippi Yalley Trust Co.
St. Louis. Legal thysetment for Mathe samots be called. Y. 75 p. 1032.
Trustees are

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GENERAL GAS & ELECTRIC CO .- See "Ry. & Indus." Section.

Perverse per

Trenton Olty bridge and tracks of New Jersey & Penna, Traction in Trenton to Terminal at Warren and Hanover. Gaugo, 5 fb. 214 inches. OFFICIERS.—Press, Sydney L. Wright; V.-P & Gen Mgr., Gaviord Thompson; Sec. & Treas., Waiter T. Bilyen. Phila. office, 133 S. 5th St.

MAGARA GORGE RY.
 MIAGARA GORGE RY.
 ORGANIZATION — Incorporated in New York June 3 1890 as successor to the Niagara Falls & Lewiston, sold at cocetror's sale May 23 1890. Extends from Onondags 8t. Lewiston, along the bank of the Niagara Falls & Lewiston, along the bank of the Niagara Falls. Was formally opened July 1 1899. Also controls the City 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 Granchese of the Buttery Whitpool Rapids Co., the Niagara Rapids View Co. and the Niagara Whitpool Rapids Co., the Niagara Falls Palls Patt & River Whitpool Rapids Co., the Niagara Falls Patt A and Dufferin's Ialand. Leases the Lewiston by dynamic cars of the Grape road to run over that company's lines across the arch and Suspension by dynamic ways of the City of Niagara Falls Patt & River B., Co. allowing cars of the Grape road to run over that company's lines across the arch and Suspension by dynamic ways of the City of Niagara Falls Patt & River M. (Douolog).
 First mortgarge \$1,000,000 1907 5 g J-D 940,000 June 1 1927 (\$1,000,000 5100). 1907 5 g J-D 940,000 June 1 1927 (\$1,000,000 5100). 1907 5 g J-D 940,000 June 1 1927 (\$1,000,000 513. 2000,000 June 1 1927 (\$1,000,000 June 1 1927 (\$1,000,000 June 1 1927 (\$1,000,000 June 1 1937 5 g J-D 940,000 June 1 1927 (\$1,000,000 June 1 13. 2000,000 June 1 1927 (\$1,000,000 June 1 1928 June 1 5. 3 miles of track form Niagara Falls to Lewiston and beases Lewiston & Youngatown Frontler Ry.
 Manter taxes, 575.575, other inc

ock and bonds. STOCK AND BONDS— Dats. Interest. Outstanding. Maturity. bock, \$150,000 (\$100) irst mortgage \$150,000 [ 1896 6 g J-D 150,000 June 1 1916 (\$1,000) gold\_\_\_\_\_\_C\* Int. at Buffalo L., T. & S. D. Co., Buff. Tr. Stock, \$150,000 \$1 First mortgage \$1 (\$1,000) gold\_\_\_\_\_

V. 92, p. 322; V. 96, p. 554, 1840; V. 99, p. 675.
 MORWALK, OHIO.
 SANDUSKV NORWALK & MANSFIELD ELEC. RV.—A trolley road. Recitesship.—On Nov. 15 1912; O. G. Taylor was appointed recolver for the company and the controlled Pymouth & Shelby Traction Co., to successed C. 8. Brooks (Treas, of the company), Geo. 8. Dusinberre and Wilbur Hoyt, who had been appointed receivers on Jan. 4 1912. On July 11913 the Plymouth & Shelby Tr. Co. was released from the receivership, but on Nov. 16 1017 was again placed in the hands of C. G. Taylor as receiver, because of question as to ownership. It has outstanding \$200,000 stock and \$200,000 bonds.
 MGANIZATION.—Private right of way except in clifles, where fram-tises run 25 years from 1904.
 STOCK AND BONDS—Date. Interest. Outstanding. Maturity. Ownmon \$360,000 bonds.
 Inte atSecurity Star, B. & Tr. Co., Toledo, Trus. Bads.—Releasmable on any int. day on 90 days notice at 110 and int. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 1914 to 1918. Stating fund \$6,000 per annum June 1 1909 to 1913 inclusive: 19

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Bonds.—Groton & Stonington bonds have no sink. fd., but are subj. to call at any time at 120 and int. Trustee is Treasurer of State of Con-necticut. Of the Worcester & Connecticut Eastern bonds, no more will be issued. A sinking fund on these bonds commenced in 1908 of not to exceed 1% of bonds outstanding. Bonds cannot be called, but may be bought on a 3% basis or better, and kept alive for sink. fd., See V. 75, p. 1304. Mills Street RY. 1st mortgage gold bonds, the balance un-issued can only be issued for 66% of actual certified cost of impts. or ad-ditions to property. Original mortgage of the Montville Street Ry provided that bonds might be called in 1905 at 105, but through a supple-mental mortgage this redemption clause was eliminated, so bonds are not now subject to call.

EARNINGS.—For year end. Dec. 31 1916, gross, \$1,738,476; net, after taxes, \$511.499. In 1915, gross, \$1,678,777; net, after taxes, \$554,428.

ROAD.—Operates 234.55 miles of road of which 114.76 miles owned, 101.67 miles leased and 18.15 miles operated under trackage rights. Gauge 4 ft. 314 inches. Entrance to New Haven over tracks of Connecticut Co. Private right-of-way except through towns. OFFICIERS.—Press. R. W. Perkins; §V.-P., F. deC. Sullivan; Sec. & Treas., A. E. Sherman; Gen. Mgrs., J. G. White Mgt. Corp.—V. 96, p. 1298; V. 97, p. 445; V. 99, p. 1750; V. 103, p. 146, 494, 1033, 2344.

# OAKLAND, CAL. SAN FRANCISCO-OAKLAND TERMINAL RYS.

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Benning house to banks in hell of notes then held by them and to please \$37,000 Gen. Lien bonds as scentity. V. 105, p. 2543.
 ORGANIZATION.—Incorp. in California on March 21 1912. Has consolidated the following (V. 94, p. 912):
 Oakland Tracton Co.
 East Shore & Suburban Ry. Co.
 San Fran. Oak. & S. J. Cons. Ry.
 California Railway.
 The San Fran. Oak. & S. J. Cons. Ry.
 California Railway.
 The San Fran. Oak. Term. Rys. assumed the total bonded debt of the merged companies.
 The Sacramento Short Line and San Jose Short Line, incorp. Jan. 21 1911
 In California in the Interest of the San Fran.-Oakland Term. Rys. System.
 the former with \$30,000 out ock and the latter with \$3,000,000 stock in the san Fran.-Oak. Term. Rys.
 Agameda. Blehmond, Engryville, Pledmont, Albany, San Lorenzo, San Leenadro and Hayward. Also connects Oakland, Berkley, Emsryville, Pledmont, Albany, San Lorenzo, San Strock.
 STOCK—
 Dis. Period. Outstanding.
 Dis. Period. Outstanding.
 Maturity.
 BONDS—
 Date. Interest. Outstanding. Maturity.

Trustee.
 San Fran O & S J Kb 2d mirst
 San Start Start, San S

EARNINGS Year ending June 20-	-For years o Gross Earnings.	Net (after Taxes).	0: Other Income.	Interest,	Balance, Surplus,
	a\$4,472,176 *4,417,848			\$1,091,125	\$55,319 130,723
1914-15	4,353,891	1,169,357	62,665 89,222	1,025.583 832,206	206,439 644,952
* Including in net, \$49,161.					

\$320,000, with no corresponding decrease in operating expenses, a including "other income" in 1916-17.

a locations other income in 1916-17.
 ROAD.—Operates 263.40 miles (all tracks) of electric rallways. Has 396 pass, cars, 1 combination cars, 3 electric locomotives, 14 freight cars, 55 service cars, 3 wrecking cars, 1 pile driver and 5 ferryboats. In 1915 made a new contract for power with Consolidated Electric Co. (successor to the United Lt. & Pow, Co.) under more favorable terms.
 OFFICERS.—Pres. pro tem, C. O. G. Miller; V.-P., W. R. Alberger; Sec. & Treas., E. W. Frost; Aud., B. W. Fermald.—V. 105, p. 1105, 1618, 1898, 2367, 2543.

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 STOCK Date.
 Interest.
 Outstanding.
 Malurity.

 San Fran Oak & San Jose Cons Ry 5 g M-N19 1,587,000 May 19 1938
 gage 37,500,000 (\$1,000)
 San Fran Ook 8 J Ry 1st

 Ban Fran O & S J Ry 1st
 Interest at office of co., Oakland, or Wells-Fargo-Nevada Nat. Bank in San Francisco, and Nat'l Pic. Bank in Market Wells-Fargo-Nevada Nat. Bank in San Francisco and Nat'l Pic. Bank in N. Y. Union Trust Co., San Francisco, Trustee.

 San Fran O & S J Ry 2d mize
 Int. at Wells-Fargo-Nevada Nat. Bank in San Francisco, or at company: office.

 San Fran O & S J Ry 2d mize
 Int. at Wells-Fargo-Nevada Nat. Bank in M. Y. Union Trust Co., San Francisco, Trustee.

 San Fran O & S J Ry 2d mize
 Int. at Wells-Fargo-Nevada Nat. Bank in M. Y. Union Trust Co., San Francisco, Trustee.

 San Fran O & S J Ry 2d mize
 Int. at Wells-Fargo-Nevada Nat. Bank in M. San Francisco, Trustee.

 San Fran O & S J Ry 2d mize
 Int. at Wells-Fargo-Nevada Nat. Bank in M. San Francisco, Trustee.

 San Fran O & S J Ry 2d mize
 Int. at Wells-Fargo-Nevada Nat. Bank in M. Bank in M. San Francisco, Trustee.

 San France & Suburban Ry, Co.
 San Francisco, Trustee.

 San Fran Shors & Suburban Ry, Co.
 San Francisco, Trustee.

per share; June 1914, \$2 and \$4 per share, and in Dec. 1914. \$1 50 and \$3 per share. 12,600 shares have been forfeited for non-payment of assessmits. The company has made a traffic agreement with the Atchison Topeka & Santa Fe Ry, under which the latter company reaches Sacramento and points beyond. V. 98, p. 1070 and 1072.

Bonds. —Oak. Ant. & East. 150.00 (159,429 Jan 1 1918) Interest at Union Trust Co., San Francisco. Bonds. —Oak. Ant. & East. 1st M. bonds are subj. to call at 110 and int. on any int. day. Of the remaining bonds \$1,993.000 are piedged as collateral to notes and \$507,000 are in the company's treasury. Sinking fund com-mencing Feb. 1 1918, as follows: 1918-27, inclusive, \$35,000 yearly; 1928-37, \$75,000 yearly; 1938-41, \$160,000 yearly. Oakland & Antioan bonds are callable at 110 and interest. Sinking fund beginning May 1 1916, as follows: 1916-25, \$15,000 yearly; 1926-35, \$36,000 yearly; 1936-40, \$75,000 yearly. San Ramon Valley sinking fund: 1918-27, \$1.875 mare redeemable at par. They are secured by bonds as collateral, and are convertible into such bonds on the basis of the bonds being worth 85 and the notes 901%. BARNINGS. —For your and the to an

The notes 95%.
TEARNINGS.—Fer years ending Dec. 31: Calendar Gross Net (after Other Lease Interest & Balance, Year.— Earnings. Taxes). Income. Rentals. Miscel. Deficit.
Type Control of the State State

## OIL CITY, PA.

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## OKLAHOMA CITY, OKLA.

OKLAHOMA CITY, OKLA. OKLAHOMA RAILWAY CO.-ORGANIZATION.-Incorporated in Okiahoms on June 15 1904 under the name of Okiahoma City Ry. Co. On Sept. 21 1907 name changed to Okiahoma Ry. Co. Increasing charter powers so as to constitute both an urban and interviban road with all the powers of a steam railroad corpora-tion and of a lighting and power co., and increased stock from \$1,000,000 to \$3,000,000. On Apr. 1 1911 purchased Okiahoma City & Subordan Ry. and or anighting and power co., and increased stock from \$1,000,000 to \$3,000,000. On Apr. 1 1911 purchased Okiahoma City & Subordan Ry. and or anighting and power co., and increased stock from \$1,000,000 to \$3,000,000. On Apr. 1 1911 purchased Okiahoma Ry, also owns the Gubrie City Image and franchises in El Rono. The Okiahoma Ry, also owns the Gubrie City By and the NG. Canadian Valley Ry. In 1911 increased stock from \$2,000,000 com. and \$1,000,000 prof. to \$10,000,000 com. and \$5,000,000 pref. bout two-thirds of road on private right-of-way (Incl. 28 miles of track within city): Okiahoma City franchise perpetual, subject to right of city op purchase property on Jan. 31 1932 or at end of any 15-year period thereaster. El Rono franchise expires 1933; other franchises perpetual. The Gubrie-Edmond Electric By. was incorp. In Dec. 1916 with \$500,000 capital to build the extension from Edmond to Guthrie, 15 miles, placed in operation July 20 1916. STOCK AND BONDS- Date. Interest. Outstanding. Maturity.

\$3,000,000 (\$1,000) gold c*/Int, at Safe Den & Tr. Co., Pittsb., Trustee,	a providence in cardy in C. FOTCAR				
Pres 35,000,000 (\$100)5% cum Press and refunding mixel 1908 5 g J-J \$3,000,000 (\$1,000 kold of \$11t, at Safa Den, & Tr. Co., Pittab., Trustee.			Interest.		Maturity.
First and refunding mtgel 1908 5 g J-J 347,000 Jan 1 1938 \$3,000,000 (\$1,000) gold c* Int, at Safe Den, & Tr. Co., Pittsb., Trustee,					1000111222
\$3,000,000 (\$1,000) gold c*/Int, at Safe Den & Tr. Co., Pittsb., Trustee,	First and solunding midel	1000	Fall		
The second s					
	First & ref mige \$12,000,0001	1911	5 g J J	3.653.000 J	an 11941
gold (\$1,000)	gold (\$1.000)	Int. at	Missippi	Valley Tr. Co.	, St. Louis,

ROAD, &c.—Operates about 138 miles of track comprising the street rallway systems in Guthrie (6.7 m.) and Oklahoma City (60 m.) and than 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. ralis. 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 Otty. OFFICERS.—Pres., Anton H. Classen; V.-P., J. W. Shartel; Sec. & Asst. Gen. Mgr., Chas. Hoopes; Treas., E. J. Richart; Aud., W. O. Jones. General offices, Oklahoma City.—V. 102, p. 713, 1812, 1987.

OLEAN, N. Y. WESTERN NEW YORK & PENNSYLVANIA TRACTION CO. ORGANIZATION.—Incorporated in New York and Pennsylvania on Nov. 17 1906 and is a consolidation 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 Stock City & Brad-ford Ry. Bradford St. RR. Co. has also been consolidated. Owns entire stock of Shinglehouse St. Ry. Operates mosily on private right-of-way. *Franchises* gractically perpetual, except in City of Bradford, where rights expire in 1944. On April 15 1910 up-State Public Serv. Comm. authorized company te Increase stock from \$2,000,000 to \$2,600,000 and classify shares as below. See Y. 90, p. 1103. \$500,000 tef, bonds were exchanged for \$500,000 new first preferred stock.

l	STOCK AND BONDS- Common \$1.000,000 (\$100)	Date.	Interest.	S1.000.000	Maturity .
l	First pref (6% cum) \$600,0001 (\$100) 2d pref (5% non-cum) \$1,000-}		7-7	600,000	Jan '18,3%
l	000 (\$100) First and ref mtge \$5,000,000		5gJ-J	1,000,000 2,228,000	No div'd yet Jan. 1 1957

EARNINGS. Gross Year ending- Earns.	Net (after Taxes).	Other Income.	Interest, Rents, &c.	Balance for Divs.
Dec. 31 1916 \$468.326	\$186,744	\$5,404	\$133,802	\$53,346
June 30 1916 448,919	194,436	4,357	132,298	66,495
DOLD Orester In Ol	main a back Them	dered and	between the	na malater

ROAD.—Operates in Olean and Bradford, and between those points; and lines from Bradford to Lewis Run from Olean easterly through Core, 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. 53 passenger cars, 30 freight cars, 5 mow 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, -W. 90, p. 978, 1103; V. 91, p. 1162, 1712; V. 92, p. 732.

OMAHA & LINCOLN RAILWAY & LIGHT CO. Controlled by the same interests as the Illinois Traction Co. (see under Champaign, III.). ©ORGANIZATION — Incorporated in Nebraska in July 1913 as successor to the Nebraska Traction & Power Co. Stock, \$750,000.

## JAN., 1918.)

## ELECTRIC RAILWAYS

p. 913.
OSSINING, N. Y.
HUDSON RIVER & EASTERN TRACTION CO.
ORGANIZATION.—Incorporated in New York on Feb. 15 1906. On May 23 1911 Pub. Serv. Comm. granted permission to build an extension from Ossining through Briareliff Manor. Pleasantville and Sherman Park to White Plains. 17 miles. S miles in Ossining are in operation. On Dec. 27 1911 Pub. Serv. Comm. auth. \$8506.000 additional bonds to complete extension to White Plains (V. 94, p. 65), of which \$55.000 have been issued. On Dec. 12 1917 the P. S. Comm. authorized an increase in fares from 6 to 7 cents. or 4 tickets for 25c.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity: 8tock \$400.000.
Stock \$400.000. certf Int. at Equitable Trust Co., N. Y., Trustee. Bonds.—Are subject to call on any int. day at 105 and Int.
Toss. \$24.838 net. \$360; fixed charges, \$9,951; deficit, \$9,691.
OFFICIRS.—For year ending Dec. 31 1916, gross, \$25.332. In 1915.
Toss. \$24.838 net. \$360; fixed charges, \$9,951; deficit, \$9,691.
OFFICIRS.—For year ending Dec. 31 1916, gross, \$25.332. In 1915.
Stantors, Asset. Treas., C. G. Bannet, Ossining; V.-P., Winfield Post, Ossining; Sec., Henry D. Swain, Ossining; Treas. & Gen. Mar., W. L. 8tratton; Asset. Treas., Frank Southard Jr.—V. 105, p. 2365.

## OTTUMWA, IOWA.

OTTUMWA, IOWA. OTTUMWA RAILWAY & LIGHT CO. \$300,200 com. and \$234,500 pref. are owned by Standard Gas & El. Co. ORGANIZATION.—Incorporated in Delaware on Dec. 11 1905 as suc-sensor to the Ottumwa Traction & Light Co. The latter's franchises for threat railway. electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by municipal electric lighting and steam-leading plants were extended by the steam of the steam electric lighting and steam light common \$8550,000 (\$100) 75 cu. — O'J 16 5 58.800 Jan 18.14 % steam of res 11,000 ... — e' Int. at Contral Trust Co. Chicago, Trustee, otum Tr & Li ist M (closed) i 1901 5 5 A-O 270,000 act reserved to the dif, m 60 desys's active, \$400,100 pref. stock held in tressure. Bonts.—O'T like list & ref. M. for \$1,500,000, \$270,000 are reserved to refer prior these and \$96,000 have beer redeomed. The new bonds are subject to call at 108 and list. A sinking fund of 1% per and, on bonds out commenced July 11008. The Ottum war Trac. & Light Co. bonds can be subject to call at 108 and list. A sinking fund of 1% per and, on bonds of \$5,000 on mean light is operative from 1097 to 1910 and \$35,000 antunily from 1911 to 1910 and 35,0

mill par is reached. V. 74, p. 95. Sinking func on encode bounds of solution annually is operative from 1907 to 1910 and \$5.000 annually from 1911 to 1921.
 Dividends.—Initial div. on pref.—14 %—mail Oct. 1909 and same amount quarterly since to and including Jan. 1918. In 1916 paid 7% on common stock.
 EARNINGS.—For year ending June 30 1917, gross. \$364,856; net (after taxes), \$161,431; fixed charges, \$70,500; annual requirement for divs. on \$568,800 7% pref. stock, \$30,816; balance, for deprec., amoutization, com. divs., &c., \$51,115. In 1915-16, gross, \$343,454; net (after taxes), \$155,816
 ROAD.—Operates 13 miles of trolley road in city of Ottumwa, Iowa. Weight of rails, 60-10. T. Standard gauge. After at Also does municipal commercial and residence electric-lighting (including 70 miles of pole line carrying 264 miles of wire): supplies clearter bower for stationary motors, &c., and operates a system of steam heating, with 3 miles of mats. Present events, 1, 4 miles.
 OFFICERS.—Pres., Arthur S. Huny; Sec. R. J. Graf: Treas., J. J. O'Briten: Mgr., C. E. Fahrney; Gen. Mgr., H. M. Byllesby & Co., Chicago, III.—V. 99, p. 676; V. 103, p. 413; V. 105, p. 998.

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PARKERSBURG, W. VA. KANAWHA TRACTION & ELECTRIC CO. Control.—On July 1 1917 control was acquired by the Mouongahela valley Traction Co., which see under "Fairmont, W. Va." ORGANIZATION.—InCOPP. In April 1915 and on June 7 1915 absorbed by consolidation the Parkersburg Marietta & 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 Electric Co., and on July 1 1911 the properties of the Muskingun Traction Co. Franchises perpetual or for long periods. The co. guarantees the mortgage bonds of the Parkersburg's SouthiSide Bridge Co.

Oct. 1 1915.
 EARNINGS.—For year ending Dec. 31 1916, gross, \$549,249; net, \$260,105; taxos, \$26,919; therest, \$94,690; surplus, \$138,555.
 PROPERTY.—Has system of street railways in the cities of Parkersburg, W. Va., and Marietta, Ohio, and an interurban railway from Parkersburg, W. Va., and Marietta, and from Marietta through Lowell, Ohio, to Beverly, Ohio, aggregating about 60 miles. Uses bridge of Ohio River Bridge & Ferry Co. between Marietta, Ohio, and Willamstown, W. Va., in which its workery except street lighting in Marietta. In January 1916 completed a new modern electric generating station in Parkersburg with a total capacity of 12,500 k. v. a., of which 6,250 k. v. s. is installed, and sown 2 steam electric stations, 1,000 h. p. and 2,400 h. p., for reserve and smergency purposes.
 OFFICERS.—Pres., Thos, Logan: V.-P., W. W. Mills: Set. W. W.

OFFICERS.-Pres., Thos. Logan; V.-P., W. W. Mills; Sec., W. W. an Winkle; Treas., J. N. Tabb.-V. 104, p. 1145, 1702; V. 105, p. 1522.

PASCAGOULA, MISS. PASCAGOULA STREET RY, & POWER CO.—A irolley road. ORGANIZATION.—Incorporated in Mississippi in Jan. 1903. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$100) ist morigage 3350,000 gold 1904 5g J.J. \$500,000 Jan 1 1920 (\$1,000) "Bonds.—No sinking fund and bonds are not subject to call. EARNINGS.—For cal. year 1915. gross. \$60,214. In 1914. gross. \$69,-750: not. After taxes. \$17.378. BOAD.—Operates 9.7 miles in Pascagoula, Scranton, East Side and Moss Point. Standard gauge, 50-tb. rail. OFFICERS.—Pres., S.A. Culbertal. S.S. Bush. Louisville; Sec., J. D. Winston, Treas. Columbia Trust Co., Louisville; Supt., R. A. Bowers, Pascagoula.—V. 82, p. 589.

## 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, extending from Greak south Bay at Patchogue to the Sound at Port Jefferson, and from the town of Islip along the south above to the village of Brookhaven, with tracking rights of about 3 additional miles in the town of Islip to the village of Say-ville. One-balf 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 rightally to construct road, has been roleased from its construct, and road is to be built and equipped by subscription managers. STOCK AND BONDS-Dale. Interest. Outstanding. Maturity. Stock 500,000 (\$100) ------ See text First mortgaze (see text). If 1907 5 J-1 See text of stock and bonds (paid to Suffolk Syndicate) are reserved to deliver to subscription managers at \$20,000 per mile. The last M. was originally for \$1,200,000 auth. bonds, but was subsequently reduced to \$500,000. V. 94, p. 983.

.94, p. 983. ROAD.—Is to run from Sayville to Patchogue and from Patchogue north p Port Jefferson. About S milles completed and operated in Patchogue orth to L. I. R. station at Holtsville and west to and through Sayville. OFFICERS.—Pros., Thos. L. Hughes: Sec. & Treas., John H. Benning-m.—V. 87, p. 1239; V. 94, p. 983.

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) First mortcases \$600,000 (\$500/1905 5 s M.N. \$300,000 and \$1,000) gold....ctfl Interest at Cambria Title. Savings & Trust Co. Ebensburg, Pa., trustee. Bonds.-Are subject to call at 105. Sinking rund of %. of gross earn-ings began 1910; after 1915. 4%, and after 1920 becomes 5%. EARINGS.-For cal. year 1916, arross, \$52,455; net. \$14.359; taxes, \$473. In 1915, gross, \$50,869; net. \$15,413. BOAD,-Operates 13 miles between Patton, Barnesboro and Carroll towa. Standard gauge, 70-16. T and girder ralls. OFFICERS.-Pres., W. H. Denlinger; V.-P., B. Pealer Sec., Jas. H. Allport; Treas., H. F. Bigler; Gen. Mgr., J. L. McNells.-V. 105 p. 1523.

OFFICERS.—Pres., F. A. Stratton, Mt. Vernon; V.-P. & Gen. Mgr., Stuart Wilder, Ossining; Sec., Dr. B. W. Stillwell; Treas., R. A. Carter; Asst. Treas., H. D. Swain, Ossining. General office, Peckskill, N. Y.-V. 106, p. 190.

PUTNAM & WESTCHESTER TRACTION CO. ORGANIZATION.-Incorporated in New York in July 1906. Stock authorized and issued, \$75,000; pars, \$100. First mige., auth., \$200,000; outstanding, \$71,000 gold (c\*ff) 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 1916, gross, \$9,661; net, \$1,155; fixed charges, \$3,994; deficit, \$2,830. On Dec. 12 1917 the P.S. Comm. granted auth. to increase fares from 5 to 7 cents with sale of 4 lickets for 25 cents. Road, 4 miles from Peekskill to Oregon, Putnam County. Pres, & Asst. Treas., 0. G. Bennett; V.-P., W. L. Stratton; Sec. & Treas., H. D. Swahn, V. 106, p. 190.

## PEN ARGYL, PA.

PEN ARGYL, PA. SLATE BELT ELECTRIC STREET RY.-A trolley road. ORGANIZATION.-Incorporated in Pennsylvania on Feb. 14 1899. Was formerly leased to the Lebish Valley Traction Co., but lease canceled on May 10 1904. owing to default in payment of rental. For changes in the testorate and officers in Feb. 1917, see V. 104, p. 765. — Condition Hethlehem, Pa.; W. W. Doughten, Brown Bros. Bldg., Philadel-phia, Pa.; Thomas A. Keck, Falmouth, Mass., Frank M. Horn, Catasau-un, Pa.; Hubert E. Rogers, See, & Counsel, 60 Wall St., N.Y. City, Depositary: New York Trust Co., N.Y. See V. 103, p. 2156. STOCK AND BONDB— Date. Interest. Outstanding. Maturity. Stock \$360,000 (\$50) — Stock \$300,000 (\$50) — Certif Int. at the E. P. Wilbur Tr.Co., So. Beth., Trust. Brost matter \$1,000] (\$500 & \$1,000] — Certif Int. at the E. P. Wilbur Tr.Co., So. Beth., Trust. Brost., — Ist mise, bands are callable at 102 on any int. date. 21 Mater bonds are subject to call at par on any interest date. Int. on 2d M. Brost in default. EMNINGS.- Test are unding Dec. 31 1915. gross, \$85,546; net. after mater. EAR.MINGS.- Trust. Barlies of track from Nazareth to Bangor. 67-lb. Mater States. — Conder Construction of the State States. The States. The Care. — Emscellar. — Thore are subject to care. Thom Nazareth to Bangor. 67-lb. Mater States. — Mater States. —

## PENNSGROVE, N. J.

and 19 % chara account of accounting Nov. 30:
FARNINGS.—For 12 months ending Nov. 30:
Year.— Gross. Net(after Tur.) Interest. Sink.Funds. Surphys. 1916-17.......\$342,221
\$144,165
\$80,783
\$12,720
\$2,610
ROAD.—Operates 21.4 miles of track, standard gauge: 34 motor and 7 trail pass. cars and 8 other cars. Power station has 2,800 k. w. capacity. OFFICERS.—Pres. Geo. J. Baldwin, New York: V.-P., Harry H. Hunt; Sec., Alvah K. Todd; Treas., Henry B. Sawyer; Managers, Stone & Webster Mgt. Assn., Boston, Mass.—V. 103, p. 1981; V. 104, p. 1899.

PEORIA, ILL. PEORIA RAILWAY TERMINAL CO.—For statement of this company see our "Railway and Industrial" Section.

# PETALUMA, CAL. PETALUMA & SANTA ROSA RY. ORGANIZATION.—Incorporated in California June 20 1903. Reorganization Plan.—Under date of Oct. 25 1917 the committee named below issued the following plan of roorganization under which deposits of the \$655,000 ist M. bonds (or deposit certificates of Merc. Trust Co. of San Fran. issued therefore) and the \$217,000 2d M. bonds with the First Fed. Trust Co. of San Fran. were requested:

	RAILWAYS	[Vol.	106.
1000 100 100 100 100 100 100 100 100 10	Proposed Capitalization under Reo Common Stock (\$100) authorized. To be allotted pro rata at par as far as of present \$994,100 stock upon paymet Issuable for 2d M. bonds, 20% Preferred Stock (\$100) 6% cum. red. at par; Issuable for 2d M. bonds, 80% Available for unforeseen exp. and future First Mige. 25-w. 31% bonds (Eirst Fed. Tr Issuable 5 for \$ for present 1st M. 5% bo Issuable for 2d M. bonds, 20%	available to holders authorized requirements . Co., trustee); auth.	1,000,000 \$956,600 43,400 \$250,000 \$173,600 76,400 \$750,000 \$655,000 43,400

OFFICERS.-Pres., Van Horn Ely; V -P., William C. Sproul; Sec. & reas., Walter W. Perkins.-V. 104, p. 2236; V. 105, p. 390, 1310,

Earnings.—Gross earnings of subsidiary cos. for year ending Dec. 31 1916, \$5,960,798; in 1915, \$7,671,313; Net earnings of Nat. Properties Co. (incl. proportion of undistributed net earns. of sub. cos.) for 1916, \$812,541; pref. divs., \$63,203; common divs., \$124,570; surplus, \$624,768. 1916, \$5,960, (38), in 1916, \$1,000, (36)

OFFICERES.--Pres., Van Horn Ely, Phila. V.-P., A. C. Robinson, Pittsburgh Sec. & Treas. H. P. Carr, Phila.--V. 103, p. 666, 2341;
 V. 104, p. 952, 1045, 1702, 1899.
 THE AMERICAN RAILWAYS CO. (of New Jersey).
 On Jan. I 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 untatanding 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 anthorized capital stock as The Am. Rys. Co. (of N. J.), but with only \$1,000 paid in. The Am. Rys. Co. of the 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 numberized capital stock as The Am. Rys. Co. of the 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 Dol. co.) acquired the stock of the Wilm. & Phila. Trac. Co.
 In Dec. 1905 purchased a controling interest in the Scranton Ry. Co., paying par (\$500 for both common and pref. stock. V. Si, p. 1847; V. S2, 90, 1375; V. 104, p. 71.
 In Jan. 1910 acquired control of the Johnstown Pass. Ry. the Lynchburg Trac. & Light Co. and the Roanoke Trac. & Light Co. (V. S9, p. 1595; V. 90, p. 235), and made two new issues of collateral trust bonds to provide in part for cost of same. V. S9, p. 1495; V. 90, p. 235, in Jan. 1914 the Amer. Rys. sold the Johnstown Pass. Ry. and Issned \$2,000,000 eroe, when 'July 1 1014.
 The Peakhand

Charles #01 000 000 (850)		J-D 15	\$9,460,000 D	No 1177 O.CT
Common \$21,000,000 (\$50)			1 000 000 1	C 11.2%
Pref 7% cum \$4,000,000(\$100	11	7 Q-F	4,000,000 N	
Secured notes \$2.300,000	_ 1916	5 F-A	1,672,000 F	
Coll trust \$1,750,000 gold	1917	5 M-S	1,750,000 M	ar 1 1927
Collat Trust \$2,500,000 gold	17 1911	5 F-A	2.500,000 A	ug 1 1931
conv (\$500 & \$1.000) .c*tt	Tot at	Marchants	Un Tr Co Pl	alla mana
conv (\$500 & \$1,000).c-ti	inc. ac	E I T	1 078 000 7	ma., i rus,
Ohio Vall Elec coll tr gold_nt	LI 1911	0 7-1	1,976,000 Ja	n 11961
Lynchb & Roan coll trust	1910	5 J-J		n 1 1930
\$1.000.000 gold (\$500 &	(Int. at	Real Esta	te Title Ins. & !	Crust Co.
\$1.000)c*ti	1 Phile	delphia, 7	Crustee.	and should
Nat Gas coll trust \$1,000,000		5 M-S	982,600 1	Tan 1 1000
(\$100, \$500, \$1,000)_c*_tt	I Int at	Commarel	al Tr Co Dhll.	11366
(\$100, \$000, \$1,000).0-1	June. av	e M a	11 11, COS., Phills	. trustee.
Jersey Central Tract coll tr	1 1314	6 M-S	570,000 M	tar 1 1947
\$570,000 (\$1,000)c*ti		11239		
Car trust ctfs Series "A"	1 1913	6 F-A	90,000	See text
(\$1,000)t	1		and the second second	
Car trust ctfs Serles "B"	1914	6 F-A	103,000	Gas Aures
Car trust cus burles b	of aware		100,000	See text
(\$1,000)c*nt		er 148 A	100 000	2 7 7
Oar trust cortificates Ser "C"	( 1916	5 F-A	129.000	Sen tort

Car crust cuts series "B", 1914 6 F-A 103,000 See text (\$1,000) \_\_\_\_\_\_C'ntf
 Car trust certificates Ser "C" 1916 5 F-A 129,000 See text (\$1,000) \_\_\_\_\_\_C C Logan Trust Co. of Philadelphia, trustee.
 Car trust certificates Ser "C" 1916 5 F-A 129,000 See text Stock.-Prest stock is red. at any time at 110. Pref. & com. stock are bised on Philadelphia Stock Exch. The pref. stock was auth. by share-holders on Oct. 17 1912 (V. 95, p. 889, 1038, 1206) and the auth. amo unt of common stock was reduced from \$25,000,000 to \$21,000,000.
 *Notes.*-For securities pledged as coll. for notes, see V 102, p. 521. Red. on any int. date at 100 § and int. on 60 days' notice. \$282,000 have been redeemed. Penn. Co. for Ins. on Lives & Grant. Annulties, Phila. trustee.
 Bonds.-The 5% Scranton Ry, pref. stock gold trust certifs. due 1935.
 were called for redemption at 102 § and int. on March 1 1917. V. 104, p. 71
 The collasteral for the bonds of 1917 consists of \$1, 475,000 stock of the Altoona & Logan Val. Elec. Ry. and \$1, 975,000 stock of the Soran. Ry for a bonds are subject to call on any int. date at 102. The collasteral for the bonds are subject to call on any int. date at 102. The collasteral for the bonds are subject to call on any int. date at 102. The collasteral for the bonds are subject to call on any int. date at 102. The collasteral for the bonds are subject to call on any int. date at 100 and Ronnoke Trac. & L. Co. atol. \$32,000 and \$1, 275,000 stock of the Scran. Ry. Co.
 They chart for the conde condition frace. The sequence of the stock are sequenced by deposit of 14, 975 shares and 9, 725 shares of Granchburg-Ronnoke coll. tr. bonds are red. on any int. date at 102. The united National Utilities Co. and deposited under its coll. notes.
 Can trust bonds are call owned by the United National Utilities Co. and deposited under its coll. notes.
 Can Trust Certificates ----Offerles "A." 15 certfs. mat

	chonea by	Book
Outstanding.	Am. R. Co.	Value.
Amer. Rys. Co. of Del. common stock \$2,561,000	\$2,561,000	\$2,561.000
	1,500,000	1,500,000
do Ohio Valley coll. trust 5s 2.000.000	728,500	623,195
da Lonchh, & Roan, con, w. oo. 201.000	1,500	1,393
no mediaeeod stock then, 000	32,500	32,500
do NaL, PropA. R Co 4-6s 6,900,000	105,000	79.062
Altoona & Logan Valley Stock 1.500,000	1,500,000	403,750
Consol M. 4148 3.754.000	454.000	388,280
Boyd County Elec. Co. stock 155,000	155,000	149.800
Bridgeton Electric Co./Common stock 100.000	100,000	92.270
Preferred stock 50.000	50,000	50.000
Bridgeton & Millvillo(N.J.) Stock 500.000	500,000	459,364
	16,000	16.580
Ohlcago & Jolfet Elec. Ry. [Stock 2.300,000	2,300,000	121,676
IClen. M. 58 1,600,000	1,600,000	1.280.000
Chie, & Deuplaines Val. El. Ry. Stock 1.100.000	1,100,000	58,193
[1st M.5s 1,000,000	1.000,000	800.000
Chicago Rys, Co. participating ctfs	stand then	115,237
Consolidated Light, Heat & Power stock 530,000	530,000	530,000
Dellwood Park Co. stock 159.000	150,000	150.000
Electric Co, of New Jersey (Stock 157,500	157,500	155,519
58 319,000	\$19,000	293,128
Electric Securities Co., N. J. (Common. 300,000	300.000	59.507
Preferred. 40.000	40,000	- 40.000
Franklin Heal Estate Co. stock	10.000	10,000
Ironton Electric Co. stock 150.000	159,000	150.000
Jersey Central Trac. Co. common stock. 531,400	531,400	265,061
Johnstown Trat. Cof Common 1,000,000	8,000	5.146
Proferred 1.000.000	754,400	754,400
(Stock 750,000	750.000	751.124
Lynchburg Trac. & Light 1st 5s. 800.000	2,000	1.800
Consol M. 58. 720.000	704.000	598,887
Monmouth Lighting Co. capital stock 305,000	305,000	305,000
National Gas, Elee, Light & Power Co 1,403,800	1,376,200	963,384
Ohlo Valley Elec. Ry., common 2,000,000	1,979,080	2.128.078
People's ity. of Dayton, O., stock 2,500,000	2,500,000	2,734,229
Roanoke True & Light stock. 1.000.000	975,000	781.124
Scranton Railway Co. Common 2.000.000	2,000,000	2,005,200
/Common stock 1,000,000	994,400	39,959
Springfield, O., Ry. Co. Prof. stock 500,000	500,000	500,000
Union Traction Co. stock	12.500	15,106
The Peakland Corporation	50,000	50.000
Wilm, & Phila, Trac, Ist coll, trust 5s	40,000	
Transferrer and the COIL FUEL OS	10,000	34,000

Total book value. \$22,053,952

1916. Gross income, all sources \$1,538,269 Interest, taxes, &c 785,931	\$1.145.625	Dec. 31'14. \$520 509	June 30'14.
Net income	\$459,386	\$294,087	\$593,829
	(4 %)302,099(	234)184,615	6%)402,789
	(7 %)140,000(	334) 70,000	7%)140,000
Surplus	CONTROLI	ED COMP.	ANIES.
	Cal. Year	1916.	1915.

Op.exp.&depr.\$5,063,082 \$3,209,764 | Int., rents.&c.\$1,564,376 \$896,399 Taxes \_\_\_\_\_\_\_388,891 285,705 Sinking fund. 32,366 26,243

OFFICERS.-Pres., John A. McMahon, Dayton; V.-Ps., H. J. Crowley and C. L. S. Ingley, Phila.; Sec. & Treas., Walter W. Perkins, Phila.; Gen. Mgr., Geo. C. Towle.-V. Sö, p. 1530; V. 97, p. 176.

Gen Mar, Geo G. Towle, -V. SB, p. 1350; Y. 97, p. 175.
 (10) Sontaki and SJ002 Balaya, -Toilor.
 Chang A. Marking, - The comparison of the structure of the

ROAD.—Owns and operates all the street roads in and around city of Scranton, aggregating 90 miles. Operates 206 cars. EARNINGS.—For year anding Dec. 31 1016, gross, \$1,403,480; surplus, after taxes, int., &c., \$204,584. Annual int. on \$2,500,000 ist & ref. 5s \$125,000.

Bonds.—Sufficient consol, bonds are reserved to retire 1st mtgs, bonds, Sinking fund on Feb. 1 1910 annually to Feb. 1 1920 1% of outstanding bonds and thereafter 11%%.

bonds and thereafter  $1\frac{1}{2}$ %. *Dieldends*.—In 1904,  $3\frac{1}{2}$ %; in 1905,  $5\frac{1}{2}$ %; in 1906, 8%; in 1907, 6%. none to 1910, when 3% was paid; in 1911,  $5\frac{3}{2}5\%$ ; in 1912, 6.7%; in 1913, 6.12%; in 1914, 12.02%; in 1915, 7.4%; in 1916, 5%.

EARNINGS.—For year end, Dec. 31 1916 (including both electric and rallway departments), gross, \$688,978; net, after taxes, int., &c., \$44,012, 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, 80 and 72-ib, rall. Also owns park and theatre.—V. 80, p. 168.

3.3% im 1913, 2.4% im 1915, 4% in 1916, 6%. EARNINGS -- Vor year ending Dec. 31 1916, gross, \$661.938; net after taxes, int., &c., \$175,656. ROAD.--Operates 45.3 miles of track in and between Huntington and Kenova, W. Va., Calitetaburg and Ashland, Ky., and Ironton, Ohio, Operates 56 pass, cars, 17 other cars.--V. 103, p. 2342; V. 104, p. 257.

WILMINGTON & PHILADELPHIA TRACTION CO. On Jan. 1 1916 control was acquired by the American Rys. Co., control which was in turn taken over by the National Properties Co. See those mpanies above.

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.
 OROANIZATION. -Incorp. In Dela, June 27 1910. Owns all stock of Southern Penn, Trac. Co., Chester & Eddystone 84. Ry. and Wilm. Lt. & Pow. Co. On June 1 1915 acquired control of People's Ry. of Wilmington. Del. (stock, \$100,000), and in Oct. 1915 purchased the Wilmington fouthern Trac. Co. and the Wilm. New Castle & Delaware City Ry., and Stock (\$100,000). and in Oct. 1915 purchased the Wilmington fouthern Trac. Co. and the Wilm. New Castle & Delaware City Ry., and Stock (\$100,000). Context of the Wilm. New Castle & Delaware City Ry., and Stock (\$100,000). Context of the Wilm. New Castle & Delaware City Ry., and Stock (\$100,000). Context of the Wilm. New Castle & Delaware City Ry., and Stock (\$100,000). Context of \$100,000. Summon stock. Context of \$100,000. Summon stock. Context of \$100,000. Summer. Int. at Fidelity Trust Co., Phila., Trustee Wilm. So. Trac. 1st M sold [1915 5 s.J. None Jan 1 1960 on \$100,000. Summer. Int. at Palm. Summer. Co., Phila., Trustee. No C & D C ist M \$2,000. [101, 5 s.J. None Jan 1 1960 on \$25,000. Context of \$100,000. Summer. Stock and India. Strustee.
 Bonds.-All four issues are guar. p. & 1 by the Wilm. & Palls. Trac. Co. Remaining Poople's Ry, and Wilm. So. Trac. Nonde are stored for the Wilm. So. Trac. Context and Media. Pa., and Hielenhara. Total of \$300,000 (\$1,000) guar. Context of \$100,000. Summer and the stock of the stoce of the stoce of cost. Red. at 102 on any Int. day.
 Bonds.-All four issues are guar. p. & 1 by the Wilm. So. Trac. conds are also as and indicate at the stoce of the stoce of cost. Prople's Ry. and Wilm. So. Trac. conde arest of the stoce of the store of cost. Pr

Der Profestes---Pres., van Horn Lify, Finia, Oter Pres. & Gen. Mgr., Aud., O. E. Yost, Wilmington: Sec. & Treas., O. N. Ryan, Wilmington: Aud., O. E. Yost, Wilmington.-V. 100, p. 2012, 1190, 1372, 1466
(1) Wilmington & Chester Traction.
United Power & Trans. Co. owns 39,995 out of 40,000 shares of stock. Lease.-Part of this company's lines are leased to the Wilmington & Lease.-Part of this company's lines are leased to the Wilmington & Lease.-Part of this company's lines are leased to the Wilmington & Lease.-Part of this company's lines are leased to the Wilmington & Phila. Trac. Co. and part to the Southern Pennsylvania Trac. Those in Phila. Trac. Co. and part to the Southern Pennsylvania Trac. Co. and lines ubiddlaries are leased to Bouthern Penn., viz., Chester Trac. Co. and line subiddlaries are leased to Bouthern Penn. Trac. Co. (see below).
ORGANIZATION.--Lacorporated March 1595. Has acquired all the stock of the Wilmington & Uneves they. (3209 930) and the Chester Traction Co. (5500,000), all of which are deposited under the collateral trust mortgause of the Wilmington & Chester Traction Co. Owns 550,000 debenture bonds of Front & Union St. Ry, and \$45,000 list. M. bonds of Gordon Heights Railway. The Chester Traction Company holds all the stock. of the Union St. Sto0,000. The Chester Traction Coups and holds. Sto0,000 chester & Media stock, 352,000. Chester & Media stock, 352,000. Chester & Media stock of the Chester & Coupson the Chester Tract. Days as rentai (besides int. on bonds) 6% on the \$100,000 stock of the Chester & Sto0, \$200,000,00. The Chester Tract. Days & Milas. Trustee Coll trust gold \$40,000,000 (1505 for the Chester Tract. Co. Wilmington, Trustee. Scourties and \$40,000,001 (1595 for the Chester Tract. Co. Wilmington, Trustee. Scourties of Stabilder Lines (111 for M-8 for 00,000 april 1915 500,000 April 1916 500,000 (31,000,000,000,000,000,

Union Ry Co 1st mtge g.c.tf 1913	5 g J-J	200.000 Jan 1	1943
Chester St Ry stock (\$50) tr inia	10 J-J 5 g J-J	150,000 rental	10%
Chester & Media El Ry gold tf 1913 Chester Darby & Phila, gold tf 1913	5gJ-J	100.000 July 1 125,000 July 1	1943
Onester Darby & Final Bond of Toto	0 0 0 0	129/000 TILA 1	1043

Chester & Media El Ry Gold UI 1913 5 & 3-7 100.000 July 1 1643
Chester Darby & Phila, gold UI 1913 5 & 3-7 125.000 July 1 1643
The Wilmington & Edgemoor bonds are guar, as to both principal and interest by the Wilmington City Ry.
Interest by the Wilmington City Ry.
Interest on Union Ry. Chester Btreet Ry., Chester & Media payable at Delaware County Trust Co., Chester Par, on Chester Darby & Phila, Star Ry. Co., Dayable at Continual-Equilable Title & Trust Co., and Interest upon all the latter guaranteed by Chester Traction Co.
Bonds. -31, 695,040 coll. tr. 59 of 1836 reserved to retrie underlying securistics and guar stock. Bonds sub to call at 103. Of the coll. tr. of 1912; 34,000,000 are reserved for like and: of coll. tr. of 1898. Wilm. City bonds are roserved for like and: of coll. tr. of 1898. Wilm. City bonds are roserved for like and: of coll. tr. of 1898. Wilm. City bonds are roserved for like and: of coll. tr. of 1898. Wilm. City 50,073, 1158.---V, 98, p. 1074.
(3) Wilmington City Electric Co.
DRGANTZATION --Incorpl in Delaware in 1895. Franchiss perpetual. Does an electric light and power business in Wilmington.
STOCK AND BONDA- Date. Interest. Outstanding. Maturity. Stock.
Stock AND BONDA- Date. Interest. Outstanding. Maturity. 1961 (31,000) guar p & L., c\* titling at Trac. Co., N. Y., Trustee Bonds are redesemble on and after May 1 1921. Guar, p. & L, by Will. & Phila. Trac. Co., U. 92, p. 1441.-V, 94, p. 557.
(a) Southern Pennsylvania Traction Co.
ORGANIZATION --Incorpoint Traction Co.
ORGANIZATION --Incorpointe Traction Co.
ORGANIZATION

FAIRMOUNT PARK TRANSPORTATION. Sale and Reorganization.—The following plan was formulated and de-clared 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

reorganisation committee for \$53,000, subject to the 1st mage, of \$750,000, Sale was confirmed on Dec. 13 1917 by Judge Thompson In the U. S. Dist. Court at Philadelpha. A new company is to be organized with \$100,000 7% cum. (from Jan.'1 1910) pref. stock (par \$10) and \$400,000 common stock (par \$10). The present first mage, 5s, due 1937, are to be undisturbed. Cash require-ments, 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). Subscripters 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 volting trustees (in erchange for volting trust certificates) for not over 5 years, yrastees to have power to sell all but not a part thereof at not less than par. Y. 100, p. 555. Coupons on lat M. 5s due Oct. I 1916 were purchased by E. W. Clark & Co. upon presentation. Y. 101, p. 118S. April 1 1916 and subsequent int, paid at the rate of 4% per annum. In Sept. 1916 the Fairmount Park Transit Co. was incorporated in Dela, as successor com-pany, but in Jan. 1918 the oil company was still in hands of receiver, no charter having as yet been graated the new co. ORGANIZATION.--A New Jersey corporated in Dela. Has of, consis-tion may, at expiration of license, purchase property at its cash cost, or at pure additions and improvements. Owns an electric railway in 50%, or at cost plus additions and improvements. Owns an electric railway in Fairmount Park. From Nov. 30 to May I operation is optional. Owns Woodside Park, opened Nov. 1896. BOND8- Date. Interest. Outstanding. Maturity. First mortizare \$750,000 April 1 1937

Park, opened Nov. 1896. BONDS— Date. Interest. Outstanding. Maturity. First mortgage \$750,000 gold | 1912 5 A-O \$750,000 April 1 1937 (\$1,000) Control of the standing of t

Year-	Gross.	Net.	Charges, &c.	Deficit.
1916-17	\$107,790	\$28,129	\$48,742	\$18,613
1915-16	121,469	47,975	48,759	784
1914-15	106,829	35.366	40,942	5.576
-V 100 n. 64	2 733. 1679 118	22. 2186: V. 1	01, p. 1188; V. 103	5. n. 2455.

REPORTYear ending Dec. 31:							
Dec. 31. Year-	Gross Earnings.	Net Earnings.	Other Income.	Interest, Rentals, &c.	Surplus for Year.		
1917	\$582,070	\$269,998	\$26,341	\$188,552	\$107.787		

BOAD, —Operates 50:25 miles of track from 63d and Market streets, Philadelphia, to West Chester, of which 24.15 miles is leased. An extension from Drevel Hill to Media, 5.31 miles, was placed in operation in April 1913, Gauge, 5 ft. 2% in ; 58, 80 and 70-b. T rail. 43 cars.
 OFFICERS, —Pres., A. Merritt Taylor, Phila.; V.-P., H. H. Alkens; Treas., O. L. Rhill. Gen. offices, 610 Commercial Trust Bidg., Phila.— V, 94, p. 352; V. 98, p. 237.

PHILADELPHIA RAPID TRANSIT .- Controlled by the Stotesbury

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aufficient to meet such payments, and make up within a reasonable time the hilds surplus and any deficit in payments of the various iterais in former press.
 (e) Service and operation of the unified system to be controlled by a board of supervising engineers, with three members, one appointed by the eity, one by the company, and the third jointly by the Mayor and President of the company, which will also arbitrate any question arising between the easy and the company under the contract.
 (f) The term of the lease will expire on July 1 1957. As under the 1907 contract, the eity may, on and after July 1 1957, purchase all of the company under the contract.
 (f) The term of the lease will expire on July 1 1957, and the town on the stock of the company under the contract.
 (f) The term of the lease will expire on July 1 1957. As under the 1907 contract, the eity may, on and after July 1 1957, purchase all of the company system of the company and the cargo of a stock outstanding. In addition, between July 1 1927 and July 1 1957 the city may purchase the property by paying a like amount, plus any shortage of dirs. On the stock now outstanding below 5% for each year from the date of the lease to the date of purchase. For further details, see V. 105, p. 810, 2006, V. 106, p. 86.
 Power Contract.—In March 1912 entered into a 10-press contract with the finite. Electric Co, for additional power. V. 94, p. 78.
 Yes, p. 660, 720, 4823, 1243, 1300; V. 95, p. 1605; V. 102, p. 623, 1347.
 New Line.—In Sept. 1911 the Sayder Ave. 54, thy was chartered in the meters of the Phila. Rap. Tran., with \$140,000 stock, to operate 7.66 miles of line. Snot, 20, 192, p. 193, 194, the was placed in operation Jan. 1912.
 Taxise Tax.—On Aug. 2 1915 Judge Dickinson in the U. S. Dist. Court of the state the company subsidiarites operated under lease were not carrying on business within the meaning of the excise tax law of 1909 and theref

Stock \$30,000,00		Date,	Interest. J-J	Outstanding. [600.000 sh]	Maturity, Jan 1918,	
Coll trust mtge (\$1,000) gold_		Int. at	5 g F-A Penn. Co. fc	r Ins, on Live	Feb 1 1957	
Sink, fund mtge. g (\$1.000) guar	p&l_c*cpt	1912 Int. a	5 g M-S t Comm'l Th	ust Co., Phil	Mar 1 1962 a., Trustee	Ł
Market St El Ist	1 mtge \$10,-	1905	4 g M-N	10.000.000	May 1 1955	Ľ

 $\begin{array}{c} 000.000 \, {\rm gu}\,{\rm g}\,(\$1.000)\,e^{*}{\rm cpt}\,[{\rm htt}\,{\rm at}\,{\rm Land}\,{\rm Trust}\,{\rm Co}\,,\,{\rm Phila}\,,\,{\rm Trust}\,,\\ {\rm Darby}\,{\rm Media}\,\&\,{\rm Ches}\,\,{\rm ist}\,{\rm M}\,\,1906\,\,\,445\,\,{\rm g}\,\,{\rm J}-{\rm J}\,\,91,000\,\,{\rm Jul}\,\,191936\,\,\\ {\$1,500,000}\,\,(\$1.000)\,\,{\rm g}\,{\rm c}\,{\rm cpt}\,\,{\rm Int}\,,{\rm at}\,{\rm Land}\,\,{\rm Trust}\,e{\rm de}\,\,{\rm Trust}\,\,{\rm Co}\,,\,{\rm Phila}\,,\,{\rm Trust}\,,\\ {\rm Car\,\,trust}\,\,{\rm certfs}\,,\,{\$1,500,000}\,\,{\rm g}\,{\rm c}\,{\rm cpt}\,\,{\rm Int}\,,{\rm at}\,\,{\rm Land}\,\,{\rm Trust}\,e{\rm de}\,\,{\rm Trust}\,\,{\rm Co}\,,\,{\rm Phila}\,,\,{\rm Trustee}\,,\\ {\rm Series}\,\,{}^{*}{\rm M}^{-1}\,,\,{\rm cpt}\,\,\,{\rm Series}\,\,{}^{*}{\rm M}^{-1}\,,\,{\rm cpt}\,\,{\rm Series}\,\,{}^{*}{\rm S}\,\,{\rm Series}\,\,{}^{*}{\rm B}^{*}\,\,{\rm Supt}\,\,{\rm Supt}\,\,{\rm$ 

Bonds, mortgages, ground cents, &c., as of June 30 1917 amounted to \$1,092,475, against \$31,853,216 in 1916. Stock was listed on the Phila. Stock Exchange in July 1902 and in Feb. 1905 on N. Y. Stock Exchange. Voting trust certs, have been listed on Phila. Stock Exch. V. 96, p. 1608; V. 103, p. 759; Y. 104, p. 164, 1146. Co. and Phila. The Co.; mither issue subject to call at 105 on 6 weeks? pub-lished notice on and after Feb. 1 1912. A sinking fund, which will re-thread 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. 30, p. 652. They are guaranteed, principal and interest, by andorsement by the Phils. Rapid Transit Co. Are subject to call on any int. date at 102 is and int. V. 84, p. 749; V. 86, p. 547. The Darby Media & Chester Street Ry, bonds are sure, p. & 1, by en-dorsem's by Phila. Rap. Tr. Co. Can be called at 102 is fund. The barby Media & Chester Street Ry, bonds are guaranteed, principal and interest, by andorsement by the Phils. Rapid Transit Co. Are subject to call on any int. date at 102 is and int. V. 84, p. 749; V. 86, p. 547. The Darby Media & Chester Street Ry, bonds are guaranteed, principal and interest, by endorsement bords and Market Street Elevated bonds were listed on the Philadelphih Stock Exchange in April 1909; V. 38, p. 945. The sinking fund mortgage bonds of 1912 are callable on any March 1 as a whole or for sinking fund at 105 and Interest. Communitive sinking fund of 335,000 per annum began Jam. 15 1917. Of the 310,000,000 authorized \$7,785,000 are outstauding \$550,000 are held in recowal fund. 1,800,000 are in company's treasury and \$35,000 have been retired. Bonds are guar, p. & f. by Union Traction Co. V. 94, p. 827, 699. There are also \$7,00,00 certificates of participation in the company's treasury, representing \$352,000 F. R. T. bonds of 1912. Car Trusts.—The series 'A' car trusts mature \$75,000 semi-annually (J-3), The ser. 'B' mature \$175,000

1916-17 was given in V. 1 1916-17.	05, p. 386. 1915-16.	r enus sune ou	1916-17.	1915-16.
Pass. earnings 27,504,041 Other receipts 1,049,574	24,871,255 968,089		TANKS IT ALL ALL ALL	
Total28,553,614	25,839,344	Total exp1 Net earnings_1 Interest		14,372,428 11,466,916 0,900,700
Main.&renew.*4,283,042 Op.of pow.pl't 1,694,151 Oper, of cars 7,129,750		Rentals Dividends(5%)	1,499,278	2,308,780 a7,485,432 (2)599,011

296.
(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 boads. See V. 79, p. 1331.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$500,000 (\$50).
Pirst mitze \$500,000 (\$1,000] 1900 4 g J-D \$500,000 June 1 1930 gold guaranteed....o\* cot (Land Title & Trust Co., Phila., Trustee. ROAD.—Truckage, 13.535 miles. from Doylestown to Willow Grove. running over the old turnplice between those places, which is lessed for 999 years.

and mixe should be thand the k sink and the stand of the first standard in the standard standard in the standard standar

By Discussion 100 Lessington to Moore Station and Lessington to Phila.— W. 92, p. 1310; V. 104, p. 763.
 UNION TRACTION.—A trolley road.
 Lacase.—The Union Traction Co. has been leased for 999 Years from July 1 1992 to the Philadelphia Rapid Transit Co. Lease rantal (payable dia solid) is \$900,000 per annum (equal to 3% or the face value of the \$30,000-toots stock) for the first two years, \$1,200,000 per annum (equal to 4% on stock) for the next two years, \$1,200,000 per annum (equal to 4% on stock) for the next two years, \$1,500,000 per annum (equal to 4% on stock) for the next two years, \$1,500,000 per annum (equal to 4% on stock) for the next two years, \$1,500,000 per annum (equal to 4% on stock) for the next two years and \$1,800,000 per annum (equal to 6% on stock) thereafter. The stockholders of the Union Traction Co. were given the stati to purchase 150,000 shares of the new Rapid Transit Co. stock. Y, 7, p. 989. Included at the time all the leading street passenger railway inces within the city of Philadelphia.
 ORGANIZATION.—Chartered Sept. 13 1895, and acquired on or about on the city of Philadelphia.
 ORGANIZATION.—Chartered Sept. 13 1895, and acquired on or about anoths from July 1 1896. On Oct. 1 1895 leased for 999 years and 3 months from July 1 1896. On Oct. 1 1895 leased for 999 years in Phila-delphia Traction at 8% on com. stock. Ye 61, p. 663. Leases (from an. 1 1895) Hestonville Mantua & Pairmount Passenger Uy. 60 990 years of 6% on pref. and 4% on com. stock. See Y. 66, p. 236. The Lehigh Are, N. Co. (\$1,000,000 stoch) was also leased for 999 years from July 1 1999. See terms of consolidation, & c. In statements for the constitutent companies and V. 61, p. 152, 197, 283, 663. For change in terms of leased w. 89, p. 594. The Philadelphia Rapid Transit now operates the road.

Also owns entire stock of the Philadelphia & Willow Grove Ry. Co. Union Traction shareholders in Oct. 1908 gave their assent to the use of certain scarritics owned by the Union Trac. Co. to be pieleded as collateral for the \$5,000,000 loan of the Phila. Rapid Transit Go. V. 87, p. 1110. The shareholders voted June 20 1910 (formally ratified Sept. 21 1916; V. 91, p. 337) to purchase the equipment of the Phila. Rapid Transit, and lease same to that company on terms as tated under Phila. Rapid Transit, and lease to the equipment the basis of an issue of \$1,500,000 car trusts. On Feb. 20 1913 they voted June basis of an issue of \$1,500,000 car trusts. On Feb. 20 1913 they voted to purchase additional equipment and lease it to the Philadelphia Rapid Transit Co. and to issue \$4,200,000 car trusts certifs. (Ser. B) as a result of the transaction. In May 1913 a further issue of \$1,944,000 car trusts (Ser. O) was put out. See under Phila. Rapid Transit and V. 96, p. 555, and V. 97, p. 803. On Feb. 28 1911 shareholders voted to guarantes new Phila. Rapid Trans. \$10,000,000 mtgo. See under that company and V. 91, p. 1575; V. 92 p. 324, 463, 596. STOCK AND PONDS

\$10,000,000 mixe. See under that company and V. 91, p. 1575; V. 92
 9. 324, 463, 596.
 Iat. or Out. Maturity or STOCK AND BONDS.— Date. Disidends. standing. Last Disid.
 Stock \$30,000,000 (par \$50).- J.-J [600,000 she.] Jan 118, 3%
 Trust Co. certificates. gold. Stock \$30,000,000 (par \$50).- Trust Co. certificates. gold. Trust Co. certificates. gold. Trust Co. certificates. The function of the stock \$30,000,000 (par \$50).- Trust Co. certificates are not its direct control of the stock certificates. The trust certificates are not the direct obligations of the Union Traction Co. but were issued by the P.a. Co. for Ins on Lives & Granting Annuites. Trust stock of the Electric and People's Traction Co. thus acquired. See description of certificates in V. 44, p. 135. They are grar. prin. and int., by the Union Traction Co. and the People's Traction Co. thus acquired. See description of certificates in V. 44, p. 135. They are grar. prin. and int., by the Union Traction Co., and are redeemable at the option of the toron will a Mantu & Fairmount Fass. Rit. Subject to call at 105 and accrued int. S209,000 has been relived by sinking fund. OFFICERS. - Pres. Jereminal J. Sullivan; Ist V.-P. Chas, E. Heed; Sec. & Tress., W. J. Shields.- V. 90, p. BIS: V. 103, p. 1120, 1302.
 LINES CONTROLLED BY UNION TRACTION CO. (1) Catharine & Bainbridge Streets Ry.-A trolley road. Officers and scock of the 1800 for 99 years. and included in lease of that compary to the Union Traction Co. Oct. 11896; in Sept. 190, 000 to \$400,000 (all owned by Phila. Trac. Co.); rental is \$24,000 yearly, besides interest and taxes.
 Stock (par \$50).- Control to the Stock (par \$50).

Intrances on Lives & Granting Annulities issuing therefor its jumranized for the section of the sectio

ROAD.—Trackage, 43.905 miles. Extension of 2,000 feet from Hillerest Avenue to city line, completed in Sept. 1898, forms with the Roxborough Chestnut Hill & Norristown Passanger Ry., a through line to Norristown. -Y, 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% r an. (Q-J); on par or 40% on amount paid in. Trackage,5.429 miles.

(10) Lombard & South Street Passenger Railway, —See Frankford & Southwark Passenger Railway.
(11) People's Passenger Railway.—An electric road.
ORGANIZATION.—Chartered Apr. 15 1873. The People's Trac. Co. on Apr. 15 1803 acquired the entire capital stock of this road at \$70 per thare. The Traction Co. then lease the People's Passenger Ry. By a tripartite agreement this lease was on July 1 1896 assigned to the Chilor 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. trait certificates.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common stock (\$2.50 per share) as below shown, nearly all of which is pledged for People's Traction Co. trait certificates.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common stock (\$2.50 per chare) as below shown. nearly all of which is pledged for People's Traction Co. trait certificates.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common stock (\$2.51 per chare) as below shown. nearly all of which is pledged for People's Traction Co. trait certificates.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common stock (\$2.50 per chare) as below shown. nearly all of which is pledged for People's Traction Co. The \$3.1 a60.000 shis. See text First mortgrage (\$1.000) per cept line. at Guar. Tr. & S. D. Co., Phila., Trus. Common fast age \$500,000 liss 1 & J-J 285.000 July 15 1961 (\$1.000) provide \$1.000 being canceled. The 2d Af. bonds matured July 15 905. bonds was actual stock paid in \$924.056.
Int. on 1st M. bonds at Land Title & Trust Co. The 1st M. bonds martined Jan. 15 1905. but \$219.000 of the \$250.000 were extended as 4s to 1935. the remaining \$31.000 being canceled. The 2d Af. bonds were originally 5s and feel due Mar. 1 1912. but were extended for 50 years as 4s. Due People's Traction Co. June 30 1917 for construction and equipment. \$5,934.282.

(12) People's Tractage, 2.559 miles. - v. 55, p. 557, v. 82, p. 1600.
(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. Traction Co. leased the road for 998 years and three months.
STOOK for \_\_\_\_\_\_ Data. Data. Diversit. Issued Memory.

STOCK, &c	Date.	Interest.	Issued. Maturity.
Capital stock (\$30) (Se	/96	See text.	[200.000 shs.]
Trust certificates gold 180	1893	4 g F-A	5.587.000 Feb 1 1943

Stock \$1,000,000 (\$50)		734 J-J	[20,000 shs.] See	
First mortgage extended)	1801	4 J-J	1\$23 75 paid] \$200,000 Jan 1 1 Co., Trustee.	960
Depentures (\$500 &c) c_cot		5 M-8	100,000 Mar 1 1 Ille & Trust Co., Pl	935
ROAD Trackage, 7.670 p	ulles.	V. 89, p. 91	9, 1543.	ma.

Stock, auth. and outstanding, \$20,000,000 (par \$50). Open accounts June 30 1917, \$16,121,937.

p. 904; V. 81, p. 32.
(18) Ridge Avenue Passenger Ry.
OBOANIZATION.—Oonsolidation of Girard College Passanger Ry. and the Ridge Avenue & Manayunk Passenger By. on March 3 1372. Leased to the Philadelphia Traction Co. for 999 years from Sept. 1 1892 for dividend of \$10 per share per annum to Sept. 1895 and \$12 per share thereafter. Operated by Phila. Rap. Transit Co.
STOCK.—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.

Creased to \$12 per share. Trackage 15.40 miles.
(19) Second & Third Street Passenger Ry.
ORGANIZATION.-Incorporated April 10 1553. Leased Jan. 1 1893
othe Frankford & Southwark Passenger Rallway Co. for 999 years for the following guaranteed dividends per share per annum:
1893. 1894-95. 1896-97. 1808-90. 1900. 1901. 1902 & after, \$35.50
39. See below \$10
\$10 \$50\$ \$11
\$12
Dividends in 1898 and 1897 were to be \$9 50 per annum, but the dividend for 1896 and for the first half of 1897 were at the rate of \$9 per share instead of \$9 50, the balance being applied to the payment of the dobt of \$27.000 incurred for paying. V. 62, p. 785. The full \$12 per annum, however, has been paid since.
This lease was assumed by Electric Traction Co. July 1 1893.
Stock issued, 21,204 shares (par \$50; \$771,076 paid h.
(20) Seventcenth & Nineteenth Streets Passenger Ry.

(23) Union Passenger Railway. — Trolley road. ORGANIZATION. — Incorporated April 5 1964. 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 \$20,83 1-3 has been paid in on each share, or a total of \$925,000. Stock is considered tull paid. \$92,300 of the stock is owned by the Philadelphia Traction Co. Its lease of also Continential Passenger Ry: was assigned to the Philadelphia Traction Co. The Union Passenger Ry: was assigned to the Philadelphia Traction Co. The Union Passenger Ry: was assigned to the Philadelphia Traction Co. The Union Passenger Ry: stock and 10,000 shares of 17th & 19th Streets Passenger Ry.

6.100 shares impire Passenger Ky, stock and 10,000 shares of 17th & 19th Streets Passenger Ky.
STOCK AND BONDS— Dats. Interest. Outstanding. Maturity.
Stock 31.500.000 (par 350)...
First mortgage (3100 and 1 1831 4 A-O 2500.000 Mar 31 1961 3500).
Second mortgage (3100 and 1 1834 4 A-O 2500.000 Mar 31 1960 3500).
Second mortgage (3100 and 1 1834 4 A-O 2500.000 Mar 31 1960 3500).
Second mortgage (3100 and 1 1834 4 A-O 2500.000 Mar 31 1960 3500).
Second mortgage (3100 and 1 1834 4 A-O 2500.000 Mar 31 1960 3500).
Second mortgage (3100 and 1 1834 4 A-O 2500.000 Mar 31 1960 3500).
The ist miga-bonds were originally for and matured March 31 1911, but is sample based on the second mortgage of standard for 50 years at 4% without option of a all (N. 92, p. 190. The 24 M. bonds of 1384 were formerly 56, and matured March 31 1910, but were extended for 50 years at 4% without option of all all (1, 0, 0, 0, p. 623. Land Title & Trust Co, has been substituted trustee.
BOAD.—Tracknage 81.03 miles.—V. 90, p. 628. 1172; V. 92, p. 190.
(23) West Philadelphia Passenger Ry.—Trolley.

ROAD.—Trackinge 81.03 milles.—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 inferent, taxes, &c.; transferred Oct. 1 1895 to Union Traction Co. The Philadelphia Traction Co. owns \$392,950 of the \$750; 000 stock.

STOCK AND BUNDS-	Dalg.	Interest.	Outstanding.	Maturity.
Stock (par \$50)		\$10 J-J	\$750,000	Son taxt
First mortgage (\$1,000)	1077			
	1876	314 A-O	246,000 /	orll 1 1958
gold C. CDE	Girard	Trust Co	Philadelphia	Pentatan
Second mtge (\$1,000)_c_cpt	1886	5 M-N	750.000 3	Exy 1 1028
Free from tax.	Pennsy	Ivania Co. fc	or Ins. on Live	es & Grant-
1	ing a	noutties Dh	Ha Da Than	A CONTRACTOR OF THE OWNER OWNE

Bonds.—Interest on both loans payable at Land Title & Trust Co.. Phila-delphia, Pa. The first mortgage is matured April 1 1906 but wereextended for 50 years at 34 %. Due lessee for additions to June 30 1917, \$2,509,140. ROAD.—Trackage, 72.518 miles.\_\_\_\_

BOAD.—Trackago, 72.518 mlles. INTER-STATE RAILWAYS. Financial Plan.—Int. due Feb. and Ang. 1909 was paid after some delay. V. 85, p. 1127, 1197; V. 89, p. 348, 1141. On Nov. 25 1910 share-bolders ratified the readjustment plan (V. 91, p. 1355, 1512) calling for the issue of \$1,000,000 6% cum, prof. stock, shareholders to take \$500,000 as par for cash (payable in 5 installments of 20% each at intervals of 30 days. beginning with 2 payments Jan. 2 and ending April 1 1911), and bondholders to take \$500,000 at par in lieu of 1910 and 1911 coupons on bonds. V. 91, p. 1711; V. 92, p. 59. Entire issue was subscribed and taken. V. 92, p. 1032. Lease of Controlled Properties.—The issaing of the underlying companies was consummated in 1910 upon satisfactory terms. The subsidiaries are in four groups. Wilkes-Barre, Reading, Trans. Go. (succeeded by Read. Trans. & Light Oorp.), the Trenton & Mercer County Traction Corp., the Southern Pennsylvania Traction and the Willmington & Philadelphia Traction Co. were formed to take over 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 Philadelphis. The aggregate annual income under the above leases is as follows (but see remarks below): 1918 .....\$1,003,542 [1922 .....\$1,043,542] 1926 and thereafter an-1919 .....\$1,003,542 [1923 ....., 1,053,542] 1921 .....\$1,033,544 [1924 ....., 1,071,043] Fixed Charges to Be Paid Out of Above Readel Plus Awy Other Income.

1941 1,033,044 1940		1 23	a-075
Fixed Charges to Be Paid Out of Al	ope Rental Plus Int. on 4s."	Any Other Taxes.	
Inter-State Rallways. United Power & Transportation	\$431.064	\$3,145 3,297	Total. \$434.209 359.973
Total	\$787.740	20 449	9704 199

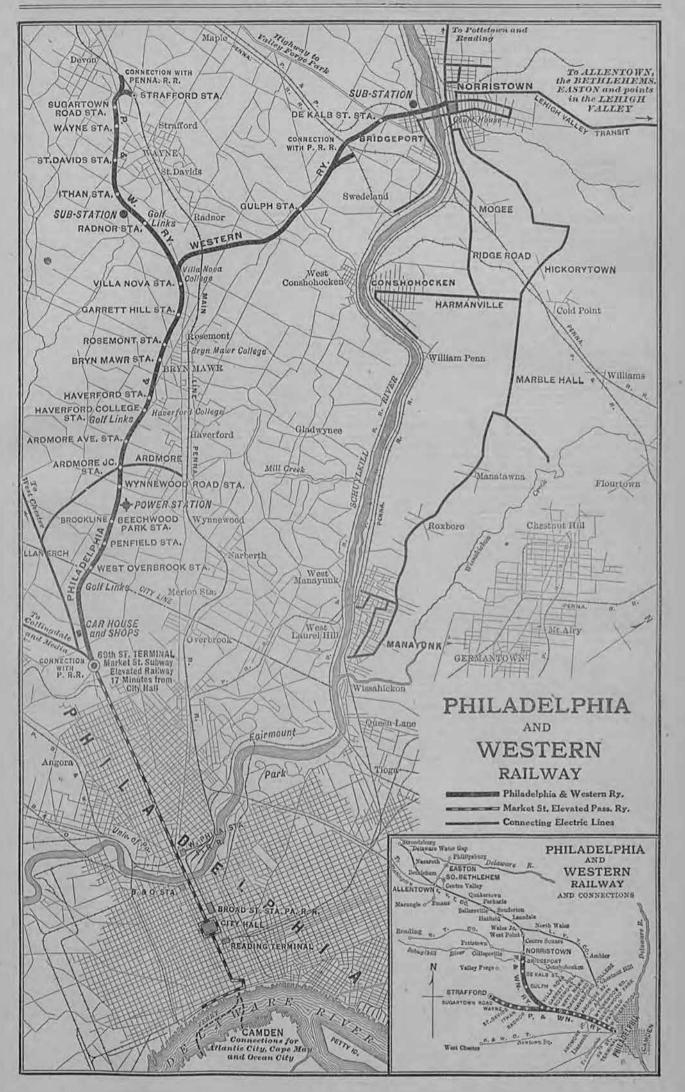
Total 5757.740 \$6.442 \$794,182 Note.—The above figures do not include the Federal Income tax, which must be added thereto. Default in Rental—Dividend Passed.—Failure of certain of the leased cos. to pay their rentals, due to increased operating expenses, resulted in the omission of the Jan. 1918 div. on the pref. stock. Said cos. were given till April 1 1918 to pay rentals before which no action respecting the leases will be taken. See Y. 106, p. 189. ORGANIZATION.—Incorporated in New Jersey on Dec. 4 1902 with very broad powers. Is empowered to purchase, acquire, devalop and con-struct street railways, electric light and power. water and gas companies. In Dec. 1902 obtained control of the United Power & Transportation Co. through purchase of the outstanding (3.593,750) capital stock, on a basis of \$75 for each \$25 share, payable in collateral trust bonds. \$3,593,200 of this stock was exchanged for bonds on this basis.

REPORT.-Year ending Jan. 31-Pirent Total Interest Exp. & Preferred Bala

Year-	Receipts.	Coll. Trust.	Tazes.	Dividends.	Surplus.
1916-17		\$431.004	\$8,687	\$60.000	\$92,270
	571.112	431.034	10,183	60,000	89,865
OFFICER	SPres., Jol	in A. Bligg V	P., Walter	A. Rigg: Trea	M. T. W.
		Creas., J. W. O			
Camden, N.	JV. 104, p	. 952: V. 105.	p. 716: V.	106, p. 86, 1	89.

UNITED POWER & TRANSPORTATION CO.—Electric roads. Incorporated April 20 1899 under New Jersey laws to construct, develop and own street railways, power compacies, &c., and do a general business (V. 63, p. 929). In Dec. 1902 stock was acquired by Inter-State Rys. Co., which see Immediately above. On Dec. 31 1917 owned the following stocks and bonds. We show also the total amounts outstanding of each issue.

the total amounts outstanding of each issue.		
	Owned.	Tol. Stk.
Stocks-	Shares.	Shares.
Delaware County & Philadelphia Electric Ry	5.993	6.000
Lebanon Valley Street Ry. Co	9.992	10.000
Media Glen Riddle & Rockdale Electric Street Ry	1.632	1.640
Reading & Southwestern Ry	1.142	2,600
Roxboro Chestaut Hill & Norristown Ry. Co	4,939	4,968
Schuylkill Valley Traction Co.	9:005	10,000
Trenton Street Ry	. 19,969	20,000
Trenton Traction Co. Wilkes-Barre & Wyoming Valley Traction	17.8	20
Wilkes-Barre & Wyoming Valley Traction	49,992	50.000
Wilmington & Chester Traction	.39,995	40.000
Wümington City Electric	5,095	5.100
Wilmington & Great Valley Turapike Co	978	1,040
Wilmington & Philadelphia Tumplice	1,035	1,200
Wilmington & Ohristiana Turnplike Co	644	• 680



Transportation Co. has deposited with the said trust company, as trustee, 5,993 shares Delaware County & Philadelphia Elec. Ry. Co. Under supplemental agreement dated July 26 1917 the amount outstanding was reduced from \$1,000,000 to \$959,500 and 1,125 shares of Reading & Southwestern St. Ky. stock and \$4,925 shares of Rozborough Chestnut Hill & Norristown Ry. stock were withdrawn from collateral. V. 106, p. 87.
 The principal of both series (which are in \$100, \$500 and \$1,000 pieces) is due at option of holder on July 1 1949 and thereafter on any Jan. 1 or July 1 at the option of the United Power & Transporation Co. For both series, siso, the semi-annual interest (J. & J.) and the principal are payable in gold coh, free of tax, at the office of the Real Estate Title Insurance & Tust Co. of Philadelphia, trustee.
 Divid Philadelphia, the 1003, Jan. 20, \$11, 1007, Jan. 24, \$22, 26; In 1906, Jan. 24, \$22, 39; In 1906, Jan. 26, \$31, 1009, Jan. 24, \$22, 39; In 1906, Jan. 31, \$24, July, \$1, 24, \$24, \$23, 20; In 1906, Jan. 31, \$24, July, \$1, 24, \$24, \$23, 20; In 1906, Jan. 31, \$24, July, \$1, 24, \$24, \$23, 20; In 1906, Jan. 31, \$24, July, \$1, 25, In 1916, Ja

## MUNICIPAL SERVICE CO.

MUNICIPAL SERVICE CO. ORGANIZATION. —Incorp. in Maine in March 1912 to buy, sell and operate public utility properties. In March 1917 acquired control of the Chizoma Traction Co. (which see under 'Oll Cliy, Fa.'). In May 1917 acquired the Youngstown & Suburban Ry. Co. (which see under Youngs-town, Ohio) by exchange of stock and bonds, as per offer in V. 104, p. 2235. Also controls through stock ownership the Chester Valley Electric Co. Contesville, Fa.), Salem (O.) Lighting Co., Alexandria Co. (Va.) Lighting Co., Staunton (Va.) Lighting Co., Sumtor (S. C.) Lighting Co and Val-desta (Ga.) Lighting Co. The properties are operated by Day & Zimmer-mann Inc., Philadelphia.

mann, Inc., Philadelphia.				ł
STOCK AND BONDS.	Date.	Interest.	Outstanding, Maturity.	ł
Common \$2,000.000 (\$100)		Q-J	\$1,010.200 Oct. 17,1%	ł
Pref cum 6% \$2,000,000(\$100)		Q-F	1,452,800 Nov. 17,135	ł
Coupon notes \$1,800,000	2222	6%	446,000	
First Lien Coll Trust Mtge	1914	5 M-S 1	2,636,000 Mar 1 1942	ł

FRANKFORD TACONY & HOLMESBURG RY .--- A trolley road.

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-	Gross	Net. after	Bond	Balance.	Revenue
Cal. Year-	Earnings.	Taxes, &c	. Interest.	Surplus	.Passengers
1917	\$159,720	\$24,033	\$20,000	\$4,033	\$2,991,728
1916		41,306	20,000	21,306	2,900,585
1915		38,139	20.000	18,139	2,814.585
ROADOperates 1	7.29 miles o	f track bet	ween Phil	adelphia,	Frankford,
Bridesburg, Tacony, H	olmesburg a	and Torresc	iale, or wi	tich 1 mil	e (in Phila.)
is leased. 60-lb. T an	d 80-10 gird	er raus.	Gauge o I	B. 2 32 111.	th Tranton
cars, 14 trail cars and 7 Bristol & Phila, St. R	misc. cars.	Has oper	ating agr	b other's	Lines from
Bristol & Phila, St. R	y. for mus	dat operati	on on car	in other s	i mues rrom

OFFICERS.-Pres. and Mgr., Meyer, Schamberg; V.-P., C. B. Fraley; Sec. & Treas., Patrick Grant.-V. 95, p. 1331; V. 98, p. 453.

TRENTON BRISTOL & PHILADELPHIA STREET RY.

Reinanning boltis are reserved for Corporate Minking fund.
 EARNINGS.—For years ending Dec. 31:
 Year.— Gross. Not. Taxes. Interest. Depree, Surples, 1917....5128,132
 \$318,462
 \$2,850
 \$20,577
 \$15,335
 1916.....98,647
 \$31,345
 \$2,400
 \$21,042
 \$1,522
 \$31,345
 \$2,400
 \$1,042
 \$1,522
 \$32,512
 \$16 cars, 4 service cars, 1 freight car and 1 snow-plow, 4 engines and 4 generators.
 \$50 k. w. capacity. Has an operating agreement with Frankford Tacony & Holmesburg Ry., by which cars of both companies run through from Frankford to Bristol.
 OFFICERS.—Pres. Carl N. Martin: Y.-P., John Redwood; Sec. & Treas, J. Ellot Newlin; Gen. Mgr., M. J. Hill, Bristol, Pa.—V. 96, p. 654, 1155; V. 100, p. 1594; V. 101, p. 1975; V. 104, p. 766.

PHILADELPHIA RAILWAYS CO .- A trolley road.

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.
 BTOOK AND BONDS— Date. Interest. Outstanding. Maturity.
 Btocks \$400,000 gold (\$5001 1911 5 g M-N 15 400.000 May 15 1841 and \$1,000).....c\*ff1nt. at Real Est. Th. Ins. & Tr., Phila., Trus. Bonds are red. on any int. date at 105 and int.

EARNINGS Cal. Year-	Gross Income.	Net Income.	Interest & Taxes.	Depre- ciation.	Surplus or Deficit.
1917	\$137,073 122,431	\$28,776 30,866	\$24,024 23,646	\$6,000 7,000	def. \$1,248 sur. 220
ROADOwns and o	94,235	17,171	23,428	4,000	def. 10.257

to Essington, 314 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.

RAILWAYS [Vor. 106.]
PHILADELPHIA & WESTERN RY. CO.—(See Map on page 96.)
ORGANIZATION, &C.—Incorpor. June 6 1907 In Pra. as successor of the Philadelphia Vestern RR Co. In 1910 control was acculred by a spin.
ORGANIZATION, &C.—Incorpor. June 6 1907 In Pra. as successor of the Philadelphia Vestern RR Co. In 1910 control was acculred by a spin.
Orgen (See "ROAD" below, and the antire capital stock of the Norristown Transit Co., which the Philadelphia Vestern RR Co. In 1910 control was acculred by a spin.
Orgen (See "ROAD" below, and the antire capital stock of the Delta Vestorn (See "ROAD" below, and the antire capital stock of the Norristown Transit Co., which the Philadelphia Vestorn (See "ROAD" below, and the antire capital stock of the Norristown Transit Co., which the Philadelphia Vestorn (See "ROAD" below, and the settern fault former the set of the Control of the Settern RY. Is to form the terminal function.
Orgen (Sectorn Control of Sector Transit Co., Philadelphia, Maturity, Control (Sectorn Control of Sector Control of Sec

EARNINGS	Yea	Dec. 31		
Period-	1917.	1916.	1915.	1914.

127,706 131,154 109,815 115,898 Net, after taxes ... 

## PITTSBURG, KANSAS.

PHTYBURG, KANSAS. JOLIN & PITTSBURG RAILWAY.-A trolley road. SGANIZATION.-Incorporated June 10 1907 in Missouri. Took we the Pittsburg Kallway & Light Co. and the Jolon's Missouri. Took for the Pittsburg Kallway & Light Co. and the Jolon's Missouri. Took for the Pittsburg Kallway & Light Co. and the Jolon's Missouri. Took we the Pittsburg Kallway & Light Co. and the Jolon's Missouri. Took for the Pittsburg Kallway & Light Co. and the Jolon's Missouri. Took for the Pittsburg Kallway & Light Co. and the Jolon's Missouri. Took for the Pittsburg Kallway & Light Co. and the Jolon's Missouri. Took for the Power Co. In 1910 absorbed the Pittsburg K. and the Pittsburg heat to company had acquired the Girard Coal Belt Elec. Ry.) and all bonds of the company had acquired the Girard Coal Belt Elec. Ry.) the toom any had acquired the Girard Coal Belt Elec. Ry.) the toom any had acquired the Girard Coal Belt Elec. Ry.) the for the Source and toome are perpetual. Private right of way belt was requested at the same time. Was any from 30 to 50 years and some are perpetual. Private right of way the for the Source and toom and the source for the same fills too fills and too fills of the Source and the Source fills for fights \$2,000,000 for the for the \$2,000,000 for the for the Source and the source fills of \$2,000 Mich 11936 (300 K \$1,000 for fills for Ac for the for the fills for the for the fills the for the fills source and the source for the source fills Source after common has eccleved 65. Sool Ohar boes related for the fills the for the fills for the first muss be made are reserved for extensions and filling the first muss be made. Subject to call at 005 and the fill fills for the fills for the fills for the fills of the fills for the fills of the fill

es). Bond Int. Surplus.
\$150,500 \$18,278
150,500 def.24,831 etely tied up by a strike
53)

for a period of 30 days. ROAD.—Owns and operates 103.12 miles of track, embracing some local street railway lines in Jophn. Mo., and all in Pittsburg. Kan, and interurban lines connecting the two cities, and also Pittsburg with Frontenac, Dunkirk, Radley, Franklin, Arma, Croweburg, Mulberry and Girard and Cherokee, Mineral, Weir City, Scammon and Columbus. 70-1b. rails. It is proposed to extend the line into the Lawton-Wacco zinc fields, 14 miles, as an early date, and later on into Lawton. OFFICERS.—Pres., Joseph J. Heim: V.-Ps., J. W. Ground and O. C. Snider; Sec. and Tress., John A. Prescott, And. & Asst. Sec., E. S. Bigelow, all of Kansas City, Mo.: Gen. Mgr., W. A. Satterlee, Pittsburg, Kan. General office, First Nat. Bank Bildg., Kansas City, Mo. Operating head-quarters, Pittsburg, Kan.—V. 96, p. 1423; V. 99, p. 1909; V. 105, p. 1898.

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\*SOMEDULE OF CAPITAL STOCK OF OTHER CORPORATIONS OWNED AND POSSESSED ON DEC. 31 1917

Consolidated Gas Co. of the City of Pitts-	Printer and a		1.00	ut 133ue.
hundh (ourse shools of Allowly Illo Co )	-+SO 000	Common	Serie and	04 666
Consol. Clas Co. of C. of Pitts	2,062	Preferred	out of	\$0,000
Chastless Valley Gas Co	#20 850	Common	10	40,000
Demonstration Values Co	20,000	Common	1.	29,850
Pennsylvana Machar Oas Co	13 027		44	20,000
Equitable Gas Co. of Pitraburgh	5 075	Destamod	44	13.927
South Stile Cas On	15 521	Common		0,970
Ditteburgh & W. Va. Gas Co	87 500	Southand	16	20,000
do do	22,500	Proferred	44	87,000
Allowberry Heating Co	72.664	Common		22,500
Consolidation Traction	233 117	Preferred	iii ii	010 000
Consolidation Traction	286.880	Common	16	522 000
Consolidation Traction	16.000	Com. bel	Ine all	the still
Union Gas Co. or McKeeport	50.000	Preferred	Ho ou	HITO DE MA
Pittsburgh Rallways Co	50,000	Common	11	
Duquesne Light Co	217,260	Contraction of the second	Э.	
Pittsburgh Electric Power Co	200		14.4	
Philadolphia Oil Co	40,020	0.5 2	.0	
Braddock Gas & Light Co	5.000	0.4		
		2		
	4,700		99	
Manufield & Chartiers GBs Co-	500		H	
Compa Off Co	2.860			
Monphanida Plantela Steppt RV. Co	480		33	
The Philadelphia Co. of West Virginia.	x20,000		30	
Beaver Valley Traction UO	21,000	0.50	11	
Six miscellaneous street railway cos	1,092		At	

Thec. 31 1917 the value of stocks and bonds of other companies was \$85,011,909.

STOOK AND BONDS-	Date.	NG (AS C Interest.	Outstandi	31 1917
Stock com \$44,900,000 (\$50) -			\$42,943,	000 Jan
Pref stock \$25,000,000 (\$50)		6 M-N	6.763,	550 Nov
6% cum Pref stk, 5% non-cum (\$50)		5 M-8	1.442.4	150 Sept
Phil Co 18t & Col Tr M \$6,-	1899	5 g M-S ad Trust C	6.500.	000 Mcl
500,000 g (\$1,000) c*tf Phil Co con M & col tr \$22,-	1901	5 g M-N	15.148 (	nore, Tr
000.000 g (\$1.000)c*ef	Contine	5 g F-A	Co., Bal	timora.
Conv deb \$2,500,000 gold (\$1,000)c*t[	Interest	at New Y	ork Trust	000 Aug
Conv deb \$10,000,000 gold	1 1912	0.8 01-14	4.694.1	100 May
(\$1.000 or £205 15s.2d)c*tf Phila Co collateral gold notes	1913	6 # F-A	Co., N. 500.0	1., trus
\$2,500.000 (\$5,000)	Int at	Union True	it Co. of I	lits, ir
Collat gold notes, \$7,000,000 (\$1,000 & multiples)e&r	New	York Trust	t Co., N.	000 Apr
Union Gas Co., McKeesport	1899	Trust Co.,	220.0	000 Oct
1st mortgage g a f	Interest	at Mellon	Pittsburg Nat. Bar	a. tras
Pittab. & W. Va. Gas coll.		5 g A-O Union Tr.		
tr\$1.500.000 (\$1.000)c*_tf Equitable Coke Co notes g	1017	5 J-J	1,500.0	100 Jan
guar p & i by Phila Co	1 - and			
* This table does not cove	r such p	roperties a	s are sep	arately i
Stock Stock authorized wa	s increas	ed in Febr	uary 1890	from \$7
to \$21,000,000, of which \$8	000.000	WBS 5% 1	lon-cumul	ative pr

further on. Slock.—Stock authorized was increased in February 1896 from \$7,500,000 to \$21,000,000, of which \$6,000,000 was 5% non-cumulative preferred. The increase was made to acquire the stock of the Allegheny Co. Light Co. (acquired by Duquesna Lt. Co.), Chartlers Val. Gas Co. and the com stock of the Uniced Trac. stock of the Uniced Trac. Stock. On the Uniced State of \$15,000,000 additional com, stock. The increase was mainly for the spore of acquiring the shares of the Concolldated Trac. Co. and the souther the track of the Consolidated Trac. Stock. The increase was mainly for the purpose of acquiring the shares of the Consolidated Trac. Co. and the Southern Traction Co. V. 73, p. 1112. In Aug. 1906 authorized common stock was further increase to \$36,000,000 with provide for the purchase of the Beaver Valley Traction Co. and Washington & Canonaburg Ry. V. 82,

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Receipts- From gas From oll Miscellaneous	\$9,171.612 (a)	1915-16. \$7,990,132 (n)	1914-15. \$7,037,719 217,747 33,287	$\substack{1913-14,\\\$7,224,637\\394,107\\38,900}$
Gross earnings Operations, taxes, &e	\$9,210,148 4,093,992	\$\$.028.519 3,405.046	\$7,285,753 3,406,884	\$7,657.644 3,424,686
Not earnings Divs. and int. received. Rents Interest, discount, &c.	\$5,116,156 a2,405,997 693 424,192	\$4,623,473 a2,192,968 608 464,471	\$3.881.869 1.803.097 642 508,787	\$4,232,958 1,690,086 626 463,819
Total income	\$7,947,038	\$7,281,520	\$8,194,395	\$6,387,489
Paid leased companies Interest on bonds, &c New wells, lines, &c Depreciation of property	$\substack{s23,086\\1,796,499\\1,215,180\\153,497}$	$\substack{s22,566\\1,906,825\\802,167\\163,770}$	\$23,694 1,940,548 838,220 193,575	\$22.967 1.854,379 831,512 181,696
Discount, taxes, &c., on securities sold Interest, discount, &c	57,500 235,450		$     \begin{array}{r}       74,941 \\       208,655     \end{array} $	437.821 161.983
Total Balance for year Consol. Gas guaranty Div. on pref. stocks Div. on com. stockr	476.644	\$3,346,561 \$3,934,959 77,576 471,966 6) 2,363,364(	\$3,279,633 \$2,914,762 78,194 471,941 534)2049507	\$3.490.358 \$2,897.131 78,766 399,122 (7)2,729,967
Total Sur. or def. for year m a Income from old in 1 received" in the form of of that co. for year end income, §254, 635; deduct 139. In 1916: Gross, \$ \$56,936; divs. (5%), \$10 LATEST FARMINGS	ur.\$909.334 1916-17 and dividends of Mar. 31 1 lons, \$71,44 277.273; tot 00,050; surp	w\$1.022.053 1015-16 is in a stock of the 917, were: G 917, were: G 8: divs. (5%) al net incom lus, \$41,887.	sr\$315,120 cluded fu "E a Phila. Oli C ross. \$368,55 . \$100,050; s c. \$198,873;	def\$310.724 lys and int. lo. Results l7; total net arplus, 383

	G	1055-			
Department-	1917.	1916.	1917.	1916.	
Natural gas	\$8,262,039	\$5,075,589	\$2,958,354	\$2,604,540	
011	- 471,966	209,235	335,673	136,864	
Coal Electric light and power Street railway	-1,184,785 -6,098,979 -9,583,327	4.376.572 9.181.140	628,596 1,609,738 2,659,290	1.780.528	

t'17, 215 th 1 1949 rustee. y 1 1951 Trustee. g 1 1919 rustee. y 1 1922 stas y 1 1922 stee. See text rustee. c 2 1919 stee. i 1 1929 stee. aburgh. See text 1 1920 reported

18, 1% 18, 1%

OFFICERS, &c., J. H. Reed, Pres.; James D. Callery, V.-P.; C. J. Brann Jr., Treas.; W. B. Carson, Sec.; O. S. Mitchell, Comp.; Joseph F. Guffer, Gen. Mgr., Office, 435 Sixth Ave., Pittsburgh, Pa., V. 105, p. 1105, 1618, 1709, 1802, 2185, 2457; V. 106, p. 86, 296.

# STREET RAILWAYS. (1) Pittsburgh Rallways Co.-A trolley road.

Gintery Gan May 1000 420 1850 4371 7. 1000 role. 780 208: IFIERT FAILWAYS. IFIERT FAIL

463. Decision.—As to decision by Penn. Supreme Court, holding that the city most collect tolls for use of Point and Smithfield St. bridger, see V. 96, 1090.

cannot collect tails for use of Point and Smithfield St. bridges, see V, 96, 1000. Fara Decision.—On Jan. 7. 1918 the Penn. Supreme Court upheld the order of Sept. 28 1916 of the Penn. P. S. Comm. that the company abolish the 10-cent night fare and refund all excess fare to holders of align showing additional fares paid. The decision was not based upon the reasonableness of the 10-cent fare but entirely on the technical question whether sufficient public notice of the increase had been given under the rules of the 10-cent fare but entirely on the technical question whether sufficient public notice of the increase had been given under the rules of the 10-cent fare under serv. Comm. The company restored the former 5-cent fare on Jan. 7 1918, but on Jan. 22 1918 again began charging 10-cent night fare under new schedules effective that date (see below). V. 106, p. 190. Fares.—On Dec. 22 1917 filed notice of increases in fare from 5 to 6 cents (or 10 tickets for 55 cents), and 10 cents for night fares, effective Jan. 22 1918. The P. S. Comm. refused the company's application to have these increases made effective within five days instead of 30 days, as required by law. The Penn. Supreme Court in Jan. 1918 denied the petitions for injunctions against company's increase in fare schedule brought by the boroughs of Behevue and Millvale and the city of McKeesport. V. 105, p. 2543.

roughs of Bellevue and Milivale and the city of McKeesport. V. 105, 2543. Wage Increase.—On Dec. 22 1917 increased carmen's wages 214c. per hour.

Wage Intrass.—On Pettaburgh Railways Co. operates 603.89 miles of track in Pittaburgh and outlying boroughs. Equipment consists of 1,526 closed cars, 502 open cars and 248 miscellaneous cars. Has long-time contract with Duquesne Light Co. for supply of light and power.

STOCK AND BONDS-	Date.	Interest.	Outstanding	. Maturity.
Com. stock, \$2,500,000(\$50			\$2,500,000	
Pref. 5%,cum. \$2,500.000(\$50)	1013	5 A-0	2,500,000	1953
Gen mtge. \$20,000,000, red at 105 & int aft Apr 1918.tf	Guar	ranty Trust	Co., N. Y.,	trustee.
Income debs, \$10,000,000 t	1913	5 M-8	.10,000,000 135,000	See text.
Car trusta \$270.000 (\$1.000)_tf	Int. at Co.,	co.'s office Pittsburgh,		itle & Trust
CAN BE THE CANADA PROVIDE A PROPERTY OF	1913	6 M-8	302,000	See text
Car trusts \$450.000 (\$1.000)_	Int. at	co's office, I	idelity Title	& Trust Co.,

Bonds.—The Southern Traction mtge. cannot be called before maturity. The Farmera' Deposit National Bank of Pittsburga offered the bonds for sale In Oct. 1900. See V. 71. p. 864. Of the portion of the 5s of 1808 of the West End Traction sull unisued, \$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.—All companies owned, controlled and operated by Pittsburgh Railways Co. for year ending Mar. 31: 1917. 1916. 1917. 1916.

1917. 1916. 1917. 1916. 1917. 1916. Gross earns., 13.350.349 12,268,754 Interest. 1916. 1917. 1919. Gross earns., 13.350.349 12,268,754 Interest. 1917. 1916. Gross earns., 13.350.349 12,268,754 Interest. 1917. 1918. 1917. 1919. Gross earns., 13.350.349 12,268,754 Interest. 1917. 1918. 1917. 1919. Gross earns., 13.350.349 12,268,754 Interest. 414,702 389,106 Net (aft.taxes) 4,296,312 4,480,389 Rent, 1's'd line 2,948,000 2,550,727 Other income. 4,468,394 4,587,824 Balance, surp. 973,714 1,4224,187 From the surplus as above in 1916-17 (3973,714) there were deducted int. on income debentures, \$600,000; disc. on securities sold, \$1,795; de-ferred acct., portion written off, \$91,278, and estraordinary expend. for impts., &c., \$272,164, leaving a surplus for the year of \$3,474. Latest Earning. —See Philadelphia Co. above. OFFICERS. —Chairman of Ed., J. D. Callery; Pres., S. L. Tone; V.-P., J. H. Reed; V.-P. & Gen. Mgr., P. N. Jones; Sec., W. B. Carson; Treas., OFFICERS. —Chairman of Ed., J. D. Callery; Pres., S. L. Tone; V.-P., J. H. Reed; V.-P. & Gen. Mgr., P. N. Jones; Sec., W. B. Carson; Treas., ORGANIZATION. —Incorporated in Pennsylvania on Oct. 8 1901 and later absorbed the Sycamore Street Ry. —A trolley road. ORGANIZATION. —Incorporated in Pennsylvania on Oct. 8 1901 and later absorbed the Sycamore Street Ry. Abowns the entire (\$500,000) capital stock of the Mount Washington Tunnel Co. Stock of the Mount Washington Street Ry. is owned by the Pittsburgh Rys. The road is leased to the Pittsburgh Railways Co. for 995 years from April 1 1903 for all charges, including bond interest. STOCK AND BONDS— Dats, Interest. Outstanding. Maturity.

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The United Traction receives the entire earnings of the North Side Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of \$259,806 *Dividends.*—On preferred divs. at the rate of 5% annually were paid to fully 1914. Jan. 1915 div. passed. V. 100, p. 55. None since. See remarks above. On common, 4% paid July 2 1003 and 4%, each aix months to and including Jan. 1912. In July 1912, 4%. None since. Bonds.—The new United Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction mortrage is limited to \$16,000.000. *Bonds.*—The new Onliced Traction States is perpetual. *Bonds.*—See Pitesburgh Kallways above. *Bonds.*—See Pitesburgh Kallways above.</l

STOCK AND BONDS- Dat	e. Interest.	Outstanding.	Maturity.
Stock (par \$25), full paid	5 J-J	\$1,400,000	See text
Consol mtge, \$1,250,000, g, 189 (\$1,000), on 28 milesc*ff Int.	2 5g J-J	1.073.000	May 1 1942
Fed St & Pl Val mtgetf 188	9 5 J-J	92.000	
Allegheny & Bell 1st mtgetf 189	0 5 J-J	18.000	

Allegheny St 1st mortti 1890	5	27,000	1920
Perry St 1st mortgage	5 J-J	3,000 Nov	1 1920
Troy Hill 1st mortgage tf 1890	5 J-J	37.000 Nov	
Bonds The consolidated mortgage	e of 1942	is for \$1,250,000, of	which
the balance unissued is in the hands o	f trustee i	to retire all the other	Issues:
and a state of the	in the Pillmann's	t flo Dittalaurah	ALC: NOT THE REAL POINT

Default.—See Fittsburgh Rallways above. Pittsburgh Incline Plane.—Leased for 999 years to Pittsburgh & Birm-incham Traction Co., at rental equal to interest on bonds and 10% on \$180,000 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%.

(f) East McKeesport Street Rallway. Entire stack is owned by Pittsburch Rallways. OBGANIZATION. -Incorp. to Penna. on June 26 1599. Is leased to OBGANIZATION. -Incorp. to Penna. on June 26 1599. Is leased to Stock, \$250,000 (359); 1st M. 5% gold bonds, \$250,000 (tf) (\$1,000).
Dated Doc. 1 1599. Due Dec. 1 1929. Int. J. & D. at Fidelity Title & Trust Co., Pittsburgh, trustee. Miles, \$320.
(3) Consolidated Traction. -Trolley road.
ORGANIZATION. -Chartered July 15 1895. The company absorbed the Fort Pitt Traction Co. (a consolidation of Fort Pitt Pass. Rr., Gross Street Ry., Highland Park Street Ry. and Negley Street Ry.), and assumed its leases of the Cilisens' and the Allegheny Traction companies, and has acquired the control of the Pittsburgh, the Daquesen and the Central Trac-tion companies. In 1902 leased the Monongalois 56, Ry. and the Subur-ban Rapid Transit Street Ry. Owns all stock of the Ardmore Street Ry., and gnarantees its bonds, principal and Interest. V. 85, p. 822.
On Dec. 4 1901 the stockholders of Philadelphila Company approved plan for absorbing the shores of the Consolidated Traction. See seems in Y. 73, p. 1112. 256,524 shares common and 233,117 shares preferred have boen so exchanged.
STOCK AND BONDS- Date. Date. Interet. Outstanding. Maturity. Converse steept 450.

(e) Fort Pitt Traction .- See "Consol, Traction Co." (1)

Monongahela Street Railway

(f) Monongahela Street Rallway. ORGANIZATION.—On May 26 1898, absorbed by consolidation the Schenley Park & Highland, Homestead & Highlands, Braddock & Home-itead and the Braddock & Duquesne. In Dec. 1901 the Monorgahela Street Ry, the Wilkinsburg & East Pitrsburgh Street Ry., the Wilkinsburg & Verons Street Ry, and the Pitcairn & Wilmerding Street Ry. (construction of latter two ronds com-pleted during the year 1003-04), were merged in the Monorgahela Street Ry. and stock was increased from 31,000,000 to 37,060,000. See V. 73, p. 1112. On Jan. 1 1902 the Monorgahela Street Ry was leased for 999 years to the Consolidated Traction Co. for interest, taxes, &c., and an annual rental beginning with \$165,000 the first year and increasing \$15,750 mach year until \$315,000 is reached. Lease is guaranteed by Philadelphia Co. Pirst dividend under lease (2%) was paid in July, 1904. See V. 70, p. 265. In 1905, Jan., 146%, July, 13-5%; in 1906, 3.36%; in 1907, 314%, in 1908, 3.86%; in 1900, 4.12%; in 1910, 4.37%; in 1911 and since, 4.4%, Default on Pitcairn & Wilmerding 55.—See Pittsburgh Rys. and United Traction Co. above.

Stock & BONDS- Stock & 7,000,000 Mon. 8t. Ry. 1st mtge- \$1,000,000 goldt	1 17	1898	See text	\$7.000.000 1.000.000 Pittsburgh,	See te June 1	xt. 1928
Wilk, & E. P. M. \$2,000,000 g (\$1,000)	1	1890	5 g M-8	2.000.000	Sept 1	1929
Wilk, & Ver. M., \$700,000	1	1901	5gJ-D	624.000	June 1	1031

ROAD.—Owns (0.675 miles of trace, including status), strength of REPORT.—Not now an operating company.
OFFICERS.—Pres., W. L. Mellon; V.-P., A. W. Mellon; Treas., W. S. Mitchell.—V. 72, p. 776; V. 79, p. 269, 627, 735.
(g) Pittsburgh Traction.—A trolley road.
(g) Pittsburgh Traction.—A trolley road.

(g) Pittsburgh Traction.—A trolley road. ORGANIZATION.—Incorporated April 30 1857. LEASE.—Lessed from April 2 1896 to the Consolidated Traction for 950 years at 7%, on the \$2,500,000 stock (see V. 61, p. 1154) but 115 years dividends were used to pay floating debt of \$250,000. The full 7% is now being paid. In May 1896 stockholders were offered receipts for thefr stock, which were redeemed at \$70 per share on Oct. 1 1806 in preferred stock of Oomool. Traction Co.; 49,500 shares out of 50,000 have been so exchanged. See V. 62, p. 948. Pittsburgh Traction owns the \$250,000 capital stock of Bloomfield Strete Ry, and guarantees the bonds. STOCK AND BONDS— Date. Interest, Outstanding. Maturfup. Stock \$2,500,000 (\$50)......c\*H [ 1887 5 A-O 3] \$38 per sh.pd.in. See text Ist mige 5s......c\*H [ 1887 5 A-O 3] \$350,000 oct 1 1927 [ Fidelity Title & Trust Co., Pitts... Trustee. Guaranteed Bonds—

ROAD.—Owns and operates 36.205 milles of track, connecting the vacious towns and boroughs in the Beaver Valley. from Morado Park southerly, via Beaver Falls, to Beaver and Vanport and to Rochester and Conway. Laid with 90-lb, and 73-lb, girder rills. Owns 38 closed and 18 open passenger cars and 9 miscellaneous cars

EARNINGS.—For fiscal year ending Mar. 31 1917. "gross, \$405,462; net, after taxes, \$135,627; orbor income, \$1,064; int., rents, &c., \$96,456; ints, thetterments, \$3,27; disc, on securities sold, \$433; surplus for year, \$36,554.
 OFFICERS.—Pres., S. L. Tone; V.-P., J. H. Reed; Sec., W. B. Carson, Treas., C. J. Braun Jr.; Comp., O. S. Mitchell.—V. 77, p. 1224, 2158; V. St., 506, 1664, 1700; V. 87, p. 345; V. 106, p. 295.
 (6) Pittsburgh & Beaver Street Railway Co.—A trolley road.
 ORGANIZATION.—Incorporated in Pennsylvania Jan. 23 1908, 57anchises perpetual. Capital stock \$235,000 (\$50 par), all owned by the Philadelphila Co. Bonds authorized, first moritage yold. \$1,560,000; sud. \$7560,000, all owned by the Philadelphila Co. alted July 1 1998, time taxes, travele, and the philadelphila Co. Donds, authorized, first moritage, yold. \$1,500,000; sud. \$37560,000, all owned by the Philadelphila Co. Bonds authorized, first moritage, yold. \$1,500,000; sud. \$360,000; sud. \$360,000; S50 par), all owned by the Philadelphila Co. Bonds, authorized, first moritage, yold. \$1,500,000; stoud, \$1,500,000; stoud, \$1,500,000, all owned by the Philadelphila Co. Bonds, authorized, first moritage, yold. \$1,500,000; stoud, \$1,500,000; and where the second endities and between the second endities. Chart taxes, \$13,061; oth. Inc., \$29; int. & disc., \$59,366; deficit, \$4,62,56; MAD.—Operates 14,99 miles in and between Harden, Beaver Country, and Leethale, here to country, and Leethale, here to country, and between the first form. Capital stock \$30,000; allowned by the philadelphile Top. Cold. Capital stock \$30,000; allowned by the thoreas, May 5 109.
 Calarton Street Railway Co.—A trolley road.
 Cab.—Operates one mile of track in the Borough of Clairton, Alacientary Country, and the Brance Beaver Country, and the storeas and between the action, and setter taxes one mile of track in the Borough of Clairton, Alacientary Country, Theoreas, Bay, and Say, and Say and Say

ELECTRIC LIGHT AND POWER.

notice. Dieidends -- First div. on pref. stock, 1 14 %, pald May 1015; same rate quar, since. First quar, div. on com., 1 14 %, pald Mar, 31 1013; Sept., 14 %, Since then divs. have been 7-12% each month.

	1915-16.	general a la	1916-17.	1915-16.
Gross earns\$6,937,765 Net, aft. taxes\$2,890,885	\$2,695,151		\$7,531	\$120,211
Other income_ 140,590		Depreciation	282.486	246.568
Tot. net inc.\$3,031,475 Int.,rents, &c. \$541,946	\$2,919,537	Pref. divid'ds. Com. divid'ds	397,466	$205,702 \\ 1,264,706$
Disc., raxes, &c., on sale of sec. 28,648	306,242	Surp. for year	\$317.426	\$48,304

LATEST EARNINGS. 28,648 306,242 [Surp. for year \$317,426 \$48,304
 LATEST EARNINGS.—See Philadelphia Co.
 PROPERTY, &c.—As of March 31 1917, had a power station generating capacity of 124,289 k. w., 3,749 miles of distribution lines: 351 miles of transmission lines: 55,63 miles underground conduit; 63,077 customers; total capacity of motor supplied, 149,755 h. p.; supplied 1,527,560 lincandescent lamps (50 watt) and 5,885 arc lamps.—V. 104, p. 1492; V. 105, p. 1107, 2187.

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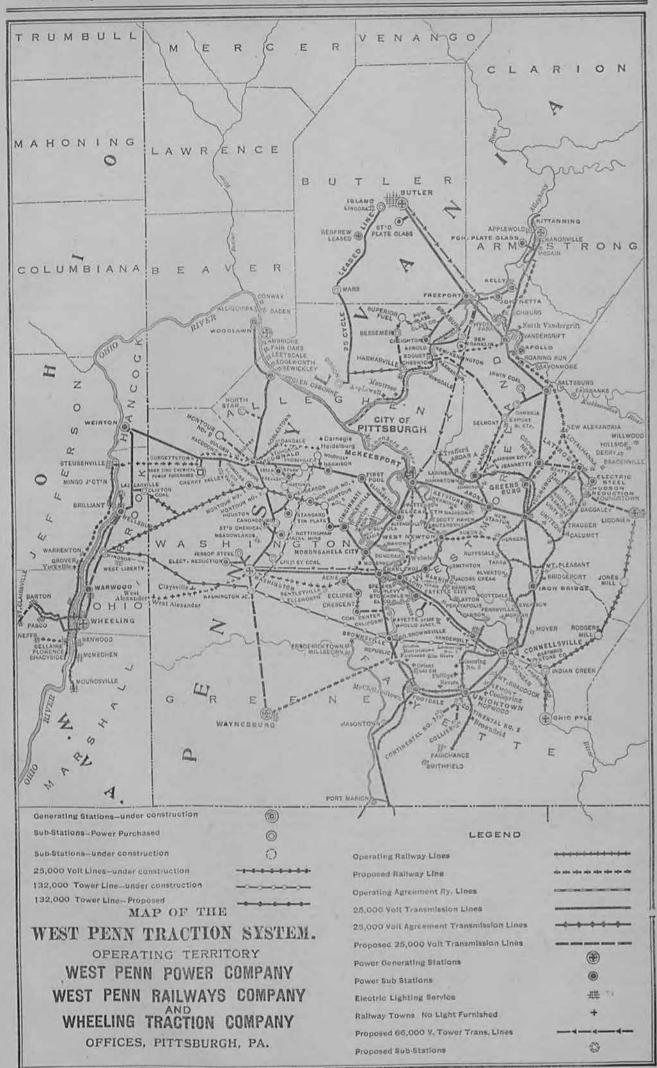
& Sons, Dathings. —For year end. Mar. 31 1917. gross, \$98,360; net. after taxes (loss), \$25,755; other income, \$77,832; interest on bonds, &c., \$361.-280; deficit for year, \$299,203.—V. 102; p. 525, 1989.

(2) South Side Gas Co. 15.521 shares of stock are owned by the Philadelphia Co. ORGANIZATION — Incorporated Jan. 25 1882 in Pennsylvania. Stock uthorized and issued. \$500,000 (\$25).

WEST PENN TRAC. & WATER POWER CO.—(See Map on page 103). ORGANIZATION.—Incorp. July 11 1911 In W. Va. as the Black River & Water Power Co., but in April 1912 was reorganized and capital increased and name changed to above title in accordance with plan of American Water Works & Guarantee Co. (now American Water Works & *Electric* Co.) In V. 94, p. 984. (See also detailed statement of that company in V. 95, p. 1537.) Owns entire common stock of the West Penn Railways Co. and \$500,000 stock of Hydro-Elec. Co. of W. Va. (see bonds under West Penn Railways Co. below), the West Penn Railways Co. owning the remaining \$1,500,000 stock of the Hydro-Elec. Co.

JAN., 1918.]

## ELECTRIC RAILWAYS



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11 Months to Nov. 30-	Gross Earns. (all sources).	Net after Taxes.	Fixed Charges, Dies, (Sub.Cos.)	Balance, Surpius.
1917	-\$6,984,869	\$2,766,545	\$1,780,372	\$986,173
OPERATIONS.	&cOwns or	controls 322	2.55 miles of trac	sk. 445.44

1917 30,984,869 2,766,965 1,150,974 823,200
PDFRATIONS, &c. — Owns or controls 32,255 miles of track. 446,44
Port and the shift cension transmission lines and serves over 90 cities and towns
or controls 32,255 miles of track. 446,44
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or controls 32,255 miles of track. 446,44
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 STOCK AND BONDS—
 Date.
 Interest.
 Outstanding.
 Maturity.

 Wheeling Bridge Co 6% stkl
 1913
 6% F-A
 \$162.566 Feb 1 1918

 purch notes call at par.nff
 Int. at Dollar Sav. & Tr. Co.
 Wheeling Trast.

 Wheeling & Western Ry Co
 1905 S g M-N
 235.000 Nov 1 1926

 Ist M 5s \$500,000 (\$1,000)
 c\*.nff
 Int. at Dollar Sav. & Tr. Co., Wheel'g, Trust.

 Callable at 102 on any interest date.
 1906 S g M-N
 65.000 Nov 1 1926

 Bellaire S W Tr Co 1st M
 1906 S g M-N
 65.000 Nov 1 1926

 Ked. at 102
 Int. at Dollar Sav. & Tr. Co., Wheel'g, Trust.
 Gauge p. & 1. by Wheeling Traction Co.

 Bando W Tr Co 1st M
 1906 S g M-N
 65.000 Nov 1 1926

 Bando W Tr Co 1st M
 1906 S g M-N
 65.000 Nov 1 1926

 Bando W Tr Co 1st M
 1906 S g M-N
 65.000 Nov 1 1926

 Bando W Tr Co 1st M
 1906 S g M-N
 75.00 Nov 1 1926

 Bando W Tr Co 1st M
 1906 S g M-N
 1906 S M N S S S000 Nov 1 1926

 Bando W Tr Co 1st M
 1906 S g M-N
 1906 S S00 Nov 1 1026

 Bando W Tr Co 1st M
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 1906 S S00 Nov 1 1026

Bonds.—First mtge, bonds can be called on any int, day at 105 and int upon 30 days notice. V. 95, p. 610. The 30-yr, gold is bonds are for re-funding the \$2,500,000 1st M. bonds and for extensions and betterments: Red. at 105 and accrued int. at any int, period. V. 96, p. 1491. The \$170,000 outstanding are all owned by the West Penn Ry's Co. The equipment trust certificates of 1916 were for the purchase of 8 new P-A-Y-E cars costing \$43,698. They are to mature serially and are to be paid in full at the end of 5 years. V. 104, p. 258.

Disidends.—First div., 1%, was paid Jan. 10 1903, and 1% was again paid July 1 1903. None to July 1909, when 1% was paid; in 1910, 4%; in 1911, 4%. In 1912, 1913 and 1914, 5% each. In Jan. 1915 ½% and same amount quarterly since. ROAD.—Owns or controls and operates \$4.40 miles of track in Wheeling and suburbs, extending to Barton, Shadyside, Rayland and Wellaburg, Moundsville, Bellaire and Martin's Ferry.—V. 90, p. 1491; V. 104, p. 258.

(1) Steubenville & Wheeling Traction Co. ORGANIZATION.—Incorp. May 1901 in Ohlo. In Sept. 1905 acquired by deed all the property of the Steubenville Mingo & Ohio Valley Trac. Co., subject to the bonds of that company in table below. V. 81, p. 1101.

ROAD.—Steubenville to Brilliant and Wheeling to Rayland, 15.32 miles rack. Gauge 5 ft., 255 in. Power house is located at Brilliant.—V. 81, . 1101.

(2) Panhandle Traction Co. Incorporated May 24 1900 in West Virginia. In Jan. 1906 control was acquired by the Wheeling Traction Co.

ROAD.—Operates 18.94 miles of track from Wheeling to Lazeareville, mostly on private right of way. County franchises are perpetual. Stand-ard gauge; 70-lb. T and 90-lb, girder rall.

WEST PENN POWER CO.—(See Map on page 103.)— ORGANIZATION.—Incorp. In Pennsylvania March 1 1916 as a merger of 53 cos., consolidating under a single fee ownership the principal electric light and power properties within the State of P.a. formerly owned by the West Penn Trac. Co. (now West Penn Railways Co.). The entire common suche stock, the Butler Light, Heat & Motor Co. and the Butler Ice Co., a subsidiary of the Butler Light, Heat & Motor Co. — Does a general electric lighting and power business, serving some \$1 cities and towns in the territory surrounding Pittsburgh. Pa. Franchises, accept in communities from which the company derives less than 5% of its gross esamings, are in the opinion of counsel unlimited in duration. STOCK AND BONDS— Date Dates University Merchen State State States Mercing

STOCK AND BONDS-	Date.	Interest	. Outstanding.	Maturity.
Common \$10,000,000 (\$100)			\$10,000,000	
Pf7% cum \$10,000,000 (\$100)		Q-F 1	2,000,000	Feb'18,1% Mar 1 1946
First mtge gold Series "A"	1916	5 M-8	8,500,000	Mar 1 1946
First mtge gold series "B" (\$1,000) c*&r*tf)		6%	See text	Mar 1 1946
(\$1,000)C*&r*(f)	Equita	ble Trust	Co., New York	. trustee.

2-year coll gold notes \$5,000,-7 1917 6 g J-A 2,000,000 Aug 1 1919 000 (\$500 & \$1,000) \_c\*\_tf \Int. at Equitable Trust Co., N. Y., Trustee.

Stock.-Pref. stock is red. as a whole or in part at 115 and accrued div. on any dividend date upon six months' notice. See V. 102, p. 2082.

botz. — Frei. stock is red. as a whole or in part at 115 and accrited div.
 on any dividend date upon six months' notice. See V. 102, p. 2082.
 Bonds. — The bonds are a 1st M. on all the physical property, rights and franchises now owned or hereafter acquired and on the capital stock and all the indebtedness except current operating accounts of the Butler Lt., Ht. & Motor Co. The company covenants to construct or acquire not later than Jan. 1 1921 a new power plant or plants having an aggregate generating capacity of not less than 40.000 k. w., to be subject to the 1st M. Hen of these bonds. \$2,223.000 Series "B' bonds, bearing 6% interests are deposited as security for the 2-year collateral notes. Additional bonds may be issued at par for 75% of the actual cost of permanent impts., additions or extensions under conservative restrictions. Red. as a whole or in part on or after March 1 1921 a 105 and int. on 4 weeks' notice. Int. payable at Equilable Trust Co., N. Y. or Cont. & Comm. Tr. & Sav. Bi., Colleago. Tax exampt in Penn. The mtree, provides for an annual expanditure for maintenance as follows: 1916-20, 114 % of bonds out leginning with 1016 for additions, impls., &c., against which no first mitse, bonds may be issued only upon further pledge of 1st M. bonds in like ratio. V. 105, p. 514. M. Sotes are callable in whole or part on 60 days' notice, at 100 / and int. Tax free in Penn.
 Diedlands.—Divs. on pref. stock have been paid since organization.
 EAKNINGS.—For year ending Dec. 31 1916, gross, \$3,039.578; net;

EARNINGS.—For year ending Dec. 31 1916, gross, \$3,039,575; net: after taxes, \$1,503,449; fixed charges and pref. divs., \$655,695; surplus, \$934,754. In 1915, gross, \$2,343,056; net, after taxes, \$1,188,728; bond neterest, \$425,000; surplus, \$713,728.

Latest Earnings.—For 11 m	tos. ending N	ov. 30:		
11 Mos. to Gross	Ne i(after	Fixed	Pref.	Balance.
Nor. 30. Earnings.	Taxes).	Charges.	Divs.	Surplus.
1917\$3.076.572	\$1.160,185	\$457.791	\$141,604	\$560,790
1916 2,206,802	1,219,132	418,349	105,000	1695.783

PROPERTY. —Includes 6 electric generating stations, installed capacity 34,561 k. w., 59 sub-stations (transformer capacity 92,825 k. w.), and 390 pole miles of 20,000 volt transmission lines, exclusive of low tension distrib-ution lines in cities and towns. Company also leases the power plant of the West Penn Rys. Co. at Connelsville, Pa., generating capacity 56,875 k. w.; also a small plant of 3,750 k. w. capacity, 27 miles of 132,000 volt steel tower transmission line is under construction.

OFFICERS.—Pres., Samuel Insull; V.-P., John F. Gilehrist, Chicago -P. & Sec., Raymond B. Keating; Treas. & Asst. Sec., H. S. Swift; Aud., Asst. Treas., C. C. McBride, Pittsburgh.—V. 102, p. 891, 1635, 2082; 103, p. 584; V. 104, p. 770, 1296, 1703.—V. 105, p. 1528, V. 106, p. 298, & V

## PITTSBURGH MARS & BUTLER RY.

ORGANIZATION. —Successor to the Pittsburgh & Hutler St. Ry., the interorban division of the Pittsburgh & Butler Ry., which was sold at fore-closure May 9 1917 (V. 104, p. 1900). On Sept. 5 1917 made a mortgage to the Dollar Savings & Trust Co., Pittsburgh, scentring an issue of \$1.-250,000 bonds to provide for mprovements, &c. The old Butler Passenger Ry., the City Division of the Pittsburgh & Butler Ry., was taken over by the let M. bondholders and oo ganized as the Butler Rys. Co., which see below. P. E. Seddon, Stamw & Block, Pittsburgh, Pa., is Treasurer of the company.—V. 105, p. 995.

PITTSBURGH HARMONY BUTLERIGINEW CASTLE RY. CO. ORGANIZATION.-Is a consolidation to 1906 of several small com-panies. In Feb. 1910 authorized stock was increased from \$3,000,000 to \$3,500,000.

 
 \$3,500,000.
 BOODS 1Date.
 Interest.
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 Stock \$3,500,000
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 11936 BOAD. —Operates (75 miles of track from Pittsburgh, via Wexford, Evans City, Harmony and Ellwood City, to New Castle, with a branch from Evans City to Butter. Enters Pittsburgh over the tracks of the Pittsburgh Rys. Co. On Dec. 3 1913 placed in operation an extension from Ellwood City to Beaver Falls, 614 miles.
 OFFICIERS.—Pres., R. H. Boggs; V.-P., Joseph H. Moore; Sec. & Treas., P. E. Seddon.

## PLATTSBURG, N. Y.

## PLYMOUTH, MASS.

PURMOUTH, MASS. BROCKTON & PLYMOUTH STREET RAILWAY. Torset 1900 was consolidated with the Plymouth & finance Senters, Ry, for the brockton & Plymouth Street Ry, and is Nov. 1900 name charged above. Does electric railway business from Brockton to Plymouth and the intervening towns. In Feb. 1907 Mass. RE. Commission granted public for the production of the senter of the senter of the intervening towns. In Feb. 1907 Mass. Res. Commission granted public for the senter of the senter of the senter of the senter of the intervening towns. In Feb. 1907 Mass. Res. Commission granted public for the senter of the senter of the senter of the senter of the intervening towns. In Feb. 1907 Mass. Res. Commission granted public for the senter of the senter

POMEROY, OHIO. POMEROY, OHIO. OHIOIRIVER ELECTRIC RY. & POWER CO. A trolley road. OBGANIZATION. Incorp. in Ohio, 1914. Old co. of same name, in-corp. In Delaware in 1900, taken over by present co., subject to \$315,000 ist M. 5% bond issue. Owns all the capital stock (\$30,000) of the Pomeroy & Middleport Electric Co. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Common stock \$200,000. Ist provide the pomeroy ist may be subject to \$315,000 for the Pomeroy & Middleport Electric Co. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Common stock \$200,000. Ist provide the pomeroy ist may be subject to \$315,000 for the Pomeroy. Stood, \$1,000. Ist provide the subject of the pomeroy. EARNINGS. For fiscal year ending June 30 1917, gross, \$80,620; net. \$23,537; other income, \$2,334; int. & taxes, \$19,950; surplus, \$11,271. In 1015-16, gross, \$53,263; net, \$33,106; other income, \$2,244; interest and taxes, \$19,375; surplus, \$15,074. ROAD. Owns and operates 1255 miles of road extending through Middleport. Pomeroy. Byracuse and Racine, Ohio. OFFICERS. Press., I. L. Oppenbeimer: Y.-P., F. W. Bacon; Sec., J. K. Trimble; Treas., Harry Williams Jr. General office, Phila., Pa. -Y. 99, p. 1301.

PORTICLINTON, OHIO. NORTHWESTERN OHIO RAILWAY & POWER CO. ORGANIZATION.—Incorp. In 1912 in Ohio to take over the Toledo Port Olinton & Lakeside Ry. (Y. 95, p. 48), which in April 1913 reduced its capital from \$1,500,000 to \$1,500,000. All of the \$500,000 (authorized and issued) com., \$500,000 (auth. \$700,000) pref. and \$1,293,000 (authorized and issued) com., \$500,000 (auth. \$700,000) pref. and \$1,293,000 (authorized in Gurtie, Clay Center, Genoa, Elmore, Oak Harbor, Gypsum, Danbury, Port Olinton, Lakeside and Marblehead. EARNINGB.—For 12 mos, ending Dec. 31,1016, gross \$268,541, not

Port Clinton, Lakeside and Marblehead.
EARNINOB.—For 12 mos. ending Dec. 31 1916, gross, \$268,541; net, after taxes, 558,699; interest, \$56,149; deficit, \$7,450.
BOAD, &c.—Operates 59 miles of track from Toledo to Elmore, Oak Harbor, Port Clinton and Marblehead. In addition operates a line during direct connections with Cedar Polint, 3 miles east of Marblehead, thus making direct connections with Cedar Polint and Sandusky. In Toledo operates on about 3 miles of Toledo Rys. & Lt. track. Standard gauge, 70-1b. Trail, 10 pass. cars. 32 express cars. 9 work cars: total. 51 cars.—V. 95, p. 48, 170. OFFICERS.—Pres., W. S. Barstow, V. P., J. B. Taylor; Sec. & Treas., Ø. C. Swenson; Asst. Treas. & Aud., E. H. Rechberger; Gen. Mgrs., W. S. Barstow & Co., Inc.

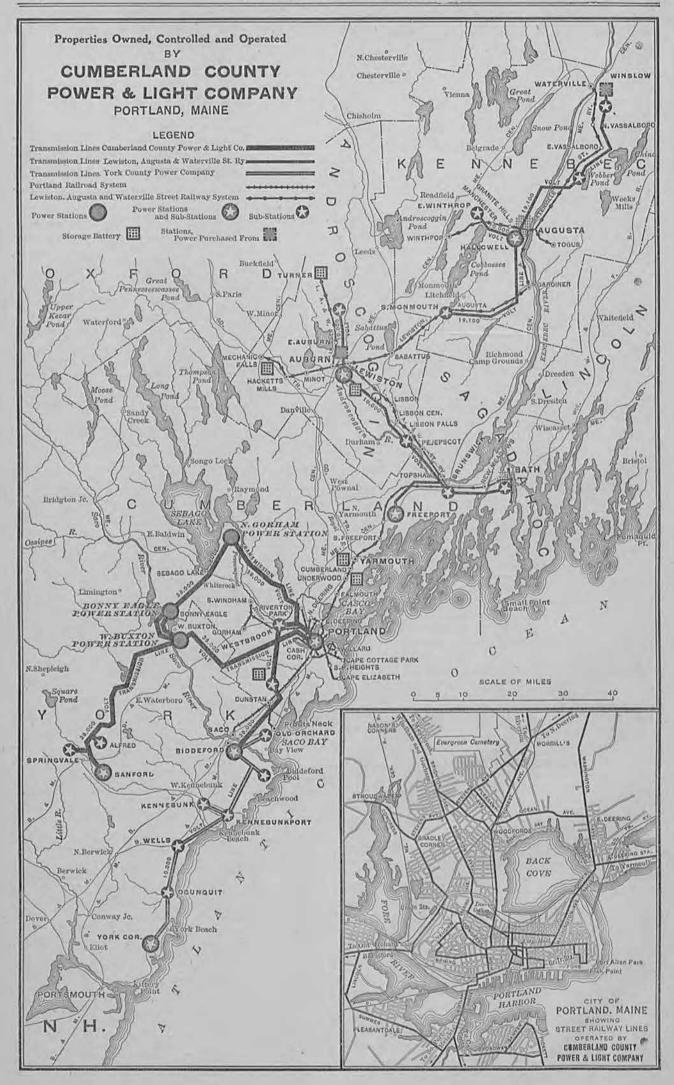
PORTLAND, ME.

CUMBERLAND COUNTY POWER & LIGHT CO .- (See Map on

CUMBERLAND COUNTY POWER & LIGHT CO. — (See Map on page 106.)— ORGANIZATION. — Incorp. In Maine March 14 1907. On Feb. 1 1912 acquired practically all the common stock of the Lewisson Augusta & Water-ville St. Ry, and leased for 99 years the Portland RR. Co. V. 94, p. 826. In July 1912 acquired all the properties, rights and franchises of the Con-solidated Elec. Lt. Co. of Maine, Portland Lighting & Power Co. and Port-land Elec. Co. which companies were previously controlled. On Dec. 18 912 purchased capital stock of the Ossipee Valley Power Co. On Feb. 1 1913 acquired practically all the common stock of the York Power Co. On Seb. County Power Co. Dees entire elec. Light and power business of Portland and yielnity. Through sub. cos. operates street railway systems of Portland and yielnity. Through sub. cos. operates street railway systems of Portland and wielnity. Through sub. cos. operates street railway systems of Portland and sub Portland, with lines to Yarmouth, Cope Elizabeth, Saco, Old Or-chard, Westbrook, Gorham and South Windham. Also city and suburban lines of the Lewiston Augusta & Waterville St. Ry., from Waterville to Augusta, Gardiner, Sabatus, Lewiston and Brunswick, thence to Bath and Yarmouth, at which point connection is made with the Portland RR., and the electric-light and power business in Biddeford, Saco, Old Orchard, Kennebunkport, York Harbor, Alfred, Sanford, Springvale, Freeport; also gas in Biddeford and Saco. Franchises — The franchises under which the companies operate are exceedingly liberal and have no burdensome restrictions.

and the electric-light and power fusiness in binderord, Saco. Old Orchard, Ean Bindreof, York Harbor, Alfred, Sanford, Springrvise, Freeport: also East Bindreof, and Easco. East Bindreof, and Easco. East Bindreof, and Easco. East Bindreof, and Easco. East Bindreof, Bindreof, Bindreof, Bindreof, Bindreof, Bindreity, Common 52,700,000 (S100). East Bindreof, Bindreof, Bindreof, Bindreof, Bindreof, Bindreof, Common 52,700,000 (S100). East Bindreof, Bindreof, Bindreof, Bindreof, Bindreof, Bindreof, East Bindreof, Bindreof, Bindreof, Bindreof, Bindreof, Bindreof, East Bindreof, Bindreof, Bindreof, Bindreof, Bindreof, Bindreof, S100,678,enn (see test) and C. O. Bancroft, Portland, Ernstee. Port Elice Coletal S1, Science, Cole Bindreof, Bindr

Initial diff. of 1% faid on com. Dec. 1 1910, same faid (diff. to sept. 1917. No later information.
EARNINGS.—Of combined properties for year ending Nov. 30: Nov. 30 Gross Net (diff. Interest, Prof. Dis. Balance; Year.— Earnings. Taxes.) &cc. (6%). Surplus.
1916-17...\$3.075.224 \$1.041.601 \$166.409 \$135.000 \$57.192
1915-66...2,345.347 1.094.304 \$305,838 133,000 147.466
PROPERTY.—In the fall of 1917 the co. placed in operation the first section, containing a 3.000 k. v. a. unit of a new generating plant on the Sace River at Hiram Falls, which is to bave an ultimate capacity of 20.000 k. v. a. In addition, the co. owns or controls 4 hydro-electric power plants on the Sace and Presumpsect 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., aggrescating 90.05 m. The single-track mileage of the controlled rallways 5 271.
OFFICERS.—Pres., Wm. M. Bradley; V.-Ps., P. G. Gossler and Frank Silliman Jr.; V.-P. & Gen. Mgr., A. H. Ford: Treas. & Clerk, Chas. F. Berry; Sec. & Asst. Treas., C. A. Pearson, Jr. Under manarement of E. W. Clark & Co. Mgt. Corp.—V. 104, p. 1263, 1808, 2355; V. 105, p. 1017.



Bonds.—The \$5.000,000 1st & ref. M. bonds are subject to call on any int. day at 107 M and int. No sinking fund. \$553,000 are deposited to secure the 3-year notes; \$1,345,000 are reserved for prior liens; \$1,102,000 for improvements, &c., at \$5% of cost. The Augusta Winthrop & Gard-ner Ry, general mortgage 5% bonds of 1905 are subject to call at par on any interest day on 60 days' notice. The Augusta Winthrop & Gard-ner Ry, general mortgage 5% bonds of 1905 are subject to call at par on any interest day on 60 days' notice. The Augusta Winthrop & Gard-ner Ry, general mortgage 5% bonds of 1905 are subject to call at par on any interest day on 60 days' notice. The Aug. Winth. & Gard. Ry, let M. 4% bonds are exchangeable for 4% pref. Stock of the same co., which stock has the same security as the bonds and matures at the same time. \$97,000 have been exchanged. Subj. to call at 104 and int. on any int. date. It is a closed mortgage. The Aug. H. & Gar, gen. M. 4% bonds are exchangeable for 4% pref. stock of the same co. having the same secur-ity as the bonds and maturing at the same inme. \$194,500 have been ex-changed. Callable at 104 and int. on any int. date. Series "C" notes are secured by deposit of \$\$55,000 L. A. & W. 1st & ref. bonds at 72, and are guar., p. 4.1. by the Cumb. County Power & Lt. Co. All the underlying mortgages are closed mortgages. Dividends.—On pref. 1½% quar. from Aug. 1910 to and ind. Nov. 1917. LARNINGS.—For year ending Nov. 30;

EARNINGS.—For year ending Nov. 30:

NOV. 30	Gross	AV CE (AJLET)	A THECT CS+.	FICE LAN.	Dianance,
Year-	Earnings.	Taxes.)	dec.	(6%).	Surplus.
1916-17		\$226.542	\$186.425	\$36,000	\$4,117
1915-16	798,318	254.844	188.312	36,000	30.532
			A STATE OF A STATE	di mana di Kana di Kana da	100 CONTRACTOR 1

ROAD.—Operates a system in and between Waterville, Augusta, Win-throp, Togus, Gardner, Sabatus, Lewiston, Auburn, Turner, Mechanic Falls, Brunswick, Freeport, Yarmouth and Bath Total track, 162.5 miles; 101 passenger, 46 freight and express cars, 10 snow plows and 25 mise, cars; total, 182 cars.

Falls, Brunswick, Freeport, Yarmouth and Bath Total track, 162.5 mlles; 101 passenger, 46 freight and express cars, 10 snow plows and 25 miles, cars; total, 182 cars;
 OFFICIERS, Pres., Wm. M. Bradley; V.-Ps., H. L. Clark, A. H. Ford and Frank Silliman Jr.; Treas, & Clerk, C. F. Berry, -V. 100. p. 1918;
 Portland Railroad, Troiley.
 Lease, Leased for 99 years from Feb. 1 1912 to the Cumberland County Pow, & L. Co., lease providing for all interest and other current charges and 5%, divs. on capital stock.
 ORGANIZATION, -Incorp. March 1860 under laws of Maine. Ab-sorbed the properties of the Portland & Cape Elizabeth Ry., Cape Shore Ry., Cape Elizabeth St. Ry., Portland & Yarmouth Elec. Ry. and West-brook Wincham & Naples. Franchises contain no objectionable restric-tions; many are unlimited as to time.
 STOCK AND BONDS- Date. Interest. Outstanding. Maturity.
 Stock AND BONDS- Date. Interest. Outstanding. Maturity.
 Stock S2000 gold \_\_ctif lint. at Portland Tr. Co., Portland, trustee.
 Gildon & 3500 gold \_\_ctif lint. at New York Trust Co., trustee.
 Bonds. -Remaining 31, 400,000 lints cons. Cow list, M. bonds are pledged as security for the first lien & cons. M. S. Bonds can be called at par and int. on any int. date after July 1 1931. V. 73, p. 139; V. 91, p. 531. Of the remaining first lien & cons. M. S. Bonds can be called at par and int. on any int. date after July 1 1931. V. 73, p. 139; V. 91, p. 531. Of the remaining first lien & cons. M. S. Bonds can be called at par and int. on any int. date after July 1 1931. V. 73, p. 139; V. 91, p. 531. Of the remaining first lien & cons. M. S. Bonds can be called at par and int. on any int. date after July 1 1931. V. 73, p. 139; V. 91, p. 531. Of the remaining first lien & cons. M. S. Bonds tot be called at par and int. on any int. date after July 1 1931. V. 73, p. 139; V. 91, p. 531. Of the remaining first lien & cons. M. S. Bonds tot of lacse.

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On Nov. 7 1913 the City Commission, by a vote of 3 to 2, approved, against the protest of the company, the ordinance requiring 6 rides for 25 cents. V. 97, p. 1427. In Dec. 1913 Judge Bean in the U. S. Dist, Court granted a temporary injunction restraining the enforcement of the ordinance. V. 97, p. 1734. This injunction was continued by Judge Bean on Jan, 12 1914, pending trial of the suit brought by the co. V. 98, p. 305.

on Jan. 12 1914, pending trial of the suit brought by the co. V. 98, p. 305. *Pasorable Decision.*—Judge Harris in the Supreme Court at Salem in May, 1916 beld vold the ordinance requiring a tax of 3% on gross earnings (V. 96, p. 1157). V. 102, p. 1718. *Valuation.*—The Oregon P. U. Comm. on Apr. 30 1917 placed the valua-tion of the company's property as of Dec. 31 1916 for rate-making purposes at \$46,862,972, or about \$14,000,000 less than the co.'s valuation. See V. 104, p. 1900, and compare V. 103, p. 61. *Wage Increase*.—In Oct. 1917 wages of carmen were increased to the following basis: For men in service less than 1 year, 38 cents an hour; more than 1 year and less than 2 years, 40 cents an hour; more than 2 years 45 cents an hour. For all work over \$35 hours, time and a half is pald. Compare V. 104, p. 1801. *Fare Increase.*—In Jan. 1918 the Oregon P. S. Corom, auth, the co. to

Fare Increase.—In Jan. 1918 the Oregon P. S. Corom, and a mail is paid. Increase its fares from 5 to 6 cents, tickets to be sold 5 for 30 cents and 50 for \$2.75. This schedule because effective Jan. 15 1918. V. 106, p. 190, Compare V. 105, p. 1818.

For An Arrenses — In Als, 1918 the Organ P. S. Chonra, and the theory of the process of the stand of the beam offective Jan. 16 1918. V. 1006, p. 1907.
For An Arrenses — In Als, 1918 the Organ P. S. Chonra, and the theory of the compare V. 1056, p. 1618.
STOCIK AND BONDIS — Date. Interest. Orthogolas, Maturity, Stock and Date and and Date

Nov. 30 Gross Year— Earnings, 1916-17\$5.942.084	Expenses & Tares, \$3,354,412 3,035,833	Net Earnings, \$2,587,672 2,417,622	Interest, &c. \$2,156,099 2,177,998	Balance, Surplus, \$431,573 239,624
1915-16 5,453,455 ROAD.—Operates 300 miles owned, 35	a total of 34	7 miles of	single track	(of which

300 miles owned a 35.10 miles controlled through stoke owned by outside interests). Owns 633 passenger cars, alls freight and miscellaneous cars and 10 locomotives. Water-power plants freight and miscellaneous cars and 10 locomotives. Water-power plants of Portland need for its offices; the only park and annusment resort near Portland: also real estatis in Portland suitable for terminals. OFFICERS.—Pres., Frankfin T. Griffith: V.-Pn., F. I. Fuller, Portland, R. W. Clark and H. L. Clark, Phila.; See, and Asst. 'Treas., G. L. Estabrook, Phila, Treas. & Asst. Sec., C. N. Huggins, Portland: Alloy.—V. 104, p. 1593, 1795, 1900, 2343; V. 105, p. 1618, 1709, V. 106, p. 190.

## OREGON ELECTRIC RAILWAY .- An interurban road. Spokane Portland & Seattle Ry, owns entire common stock.

ORGANIZATION.—Incorporated in Oregon on May 14 1996. Ex-clusively an intervirban 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 Kallway, Light & Power Co

	Date.	Interest.	Outstanding.	Maturity
Common \$5,000,000 (\$100) Pref \$5,000,000 (\$100) 6% cum		6 F-A	\$1,950,000	In 1914, 6%
Deferred stock \$400.000 (\$100)			380,000	
First mortgage \$10,000,000	1908	5 g M-N Columbia		May 1 1938 Y., trustee,

PORTLAND EUGENE & EASTERN RAILWAY. In April 1915 was absorbed by the Southern Pacific Co. See our "Rail-ay and Industrial" Section.

The print by the source of the

Year end. G	ross Erpe	enses N	et Int. o	n Balance,
June 30. En	rns. & To	izes. Eas	ns. Bonds.	&c. Surplus
1916-17 \$94	0.033 \$613	3.505 \$326	.528 \$248.7	00 \$77,828
1915-16 90	01,490 549	0.647 351	.843 232.1	35 119,708
ROADOpe	rates 61.59 mi	les of track, co		ville with York-
ville, Minersvil	e, Palo Alto,	Belmont, Ci	mbola, Mount	t Carbon, Port
Carbon, Saint	Chair, New P.	hiladelphia. N	Aiddleport, Sch	uylkill Haven,
				ing Run, Brock-
				squeboning and

Maich Churk, Tamaqua, Lansora, Summit Hill, Nesqueboung and Maich Churk, OFFICERS., J. H. Pardee; V.-P.s., R. Walter Leigh and Joseph R. Choate; Sec., T. W. McTrati, Treas, R. B. Marchant, all of N. Y.; Gen. Mgr., Leonard S. Cairns, Pottsvillo, Pa.; Gen. Mgrs., J. G. White Mgt, Corp., N. Y.-W. 97, p. 1024; V. 98, p. 1701; V. 103, p. 1118; V. 104, p. 256; V. 105, p. 1522.

## POUGHKEEPSIE, N. Y.

POUGHKEEPSIE, N. Y. POUGHKEEPSIE & WAPPINGERS FALLS RY. ORGANIZATION.—Chartered March 22 1894 as the Poughkeepsie City & Wappingers Falls Electric Ry. Name changed to above June 1917. The P. S. Comm. has auth. the co. to make a new mixe. to the Equitable prust Co. of N. Y., securing an issue of \$5,000,000 5% list M. sink. fund gold bonds, and to issue \$356,000 thereof to take up the existing bonds. STOCK AND BONDS——Date. Interest. Outstanding. Mainrity. Stock AND BONDS——Date. Interest. Outstanding. Mainrity. Stock AND BONDS——Date. Interest. Outstanding. Mainrity. Stock, S1,000,000 (par \$100). First mixe, gold (\$1,000 a f[ 1504 5 g J-J 340,000 July 1 1924 no enden. \$350,000 [1007 6 g J-J 250,000 July 1 1924 Bonds.—Ist mix. bonds are limited to \$25,000 per mile of completed trol-loy road, \$10,000 of this boling issuels bereated by Bonds and remaining \$15,000 when equipped with troliny. Sinking fund, beginning Jan 1 1897. equal to 1% of the "bonds issuel hereinder", honds purchased at not ex-ceeding 110. \$73,000 not remoted outstanding are held in sk. fd 2d mige. bonds are subject to call on any int. thy at par

ROAD.-Owns 15.14 miles of road, leases 1.5; second track, 1.14 miles; sidings, 59 miles; total, 18.37 miles of track, 27 cars.

EABNINGS.-For 12 mos. end. June 30 1917, gross, \$200, 326; net, after taxes, \$40,025; int., &c., \$35,729; aurplus, \$4,299. In 1915-16, gross \$197,952; net, after taxes, \$54,645; other income, \$514; int., &c., \$29,754; surp., \$25,434.

Story., \$25,434. OFFICERS.—Pres., Mrs. J. W. Hinkley; V.-P., Mary Hinkley; Sec. & Treas., T. W. Moffat; Asst. Sec. & Asst. Treas., H. B. Brown; Mgr. C. A. Brooks: And., J. A. Nilan. Under management of J. G. White Mgt. Corp.—V. 84, p. 1552; V. 85, p. 795; V. 104, p. 1388, 1801, 2642.

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Chicago, III. --V. 93, p. 1460; V. 94, p. 1625; V. 102, p. 152; V. 105, p. 1521.
 Chicago, III. --V. 93, p. 1460; V. 94, p. 1625; V. 102, p. 152; V. 105, p. 1521.
 **RACLINA POWER & LIGHT CO. Electric Bond & Share Co. acts as fiscal agents for the company. ROGANIZATION, & O.** -Incorp. In North Carolina Feb. 10 1908. Sno-essor to the Raleigh Street Rv. (chartered 1881, road opened 1886). Raleigh Electric Co., Central Carolina Power Co. and Consumers' Light & Power Co. on Nov. 1 1910 acquired Durham Light & Power Co., on May 1 1911 the Henderson Lig. & Pow. Co. and on Aug. 1 1911 the Standard Gas & Electric Co., Central Carolina Foetory (municipal plant). Also owner the entre common stock, except directors' stars, of the Yadidin River Power Co. (which controls the Carolina Gas & Elec. Co. On July 1 1912 acquired the Goldsboro lighting property (municipal plant). Also owner the entre common stock, except directors' stars, of the Yadidin River Power Co. (which controls the Carolina Gas & Elec. Co.) and the Asheville additional water power sites. See V. 105, p. 1812.
 Morates antire street raliway, gas and electric light and power service in Raleigh, gas service in Durham. Hight and power service in Henderson, Oxford, Sanford, Jonesboro and Coldsboro, and Light and power service for manufacturing purposes in Fayetteville, Cumberland, Smithiled, Schma, Franklinton, Rozhoro and Pins Level. The company also supplies and that for the raliway extends to 1945. The Durham gas Tranklinton. Rozhoro and Pine Level.
 Trancitses -Flectric and Jonestoro the francises et and that for the raliway extends to 1945. The Durham gas Tranklinton.
 March 31 1911 Increased authorized common stock from 32,500,000.
 March 31 1911 Increased authorized common stock from 32,500,000.
 STOCK AND BONDS— Date. Interest. Outlanding, Maturity. Stocom 55,000,000 (set of com 55,577,500 Feb 15,574, 212,500,000,000 (set 00,597,5

Dividends.—On pref., 145% quar. from July 1 1909 to Dec. 31 1910, incl. In April 1911 and quar, since, 134%. Initial div. on com.—14 of 1%— paid Feb. 1917; same rate quarterly since.

paid Feb. 1917; same rate quarterly since.
EARNINGS.—For 12 mos. ending Nov. 30;
Grass Net (after Other Rond Other Balance, Year.— Earnings, Taxes.) Income. Inderest. Int., &c. Surplus, 1916-17...., S907, 505 \$327,350 \$128,118 \$100,950 \$5,308 \$286,301 1918-16..., 775,370 \$279,879 76,550 143,022 19.697 197,810 ROAD.—Owns 13.6 milles of road; gauge, 4ft. 84c in. (60.70-bb. Trails. 10 open motor cars, 11 open trailers, 13 closed motor cars and 1 miscell. 5 power stations and 9 sub-stations; 215 milles transmission lines.
OFFICERS.—Pres., Chas. E. Johnson, Raleight V.-P.'s, H. I. Carr Wm. Darbee and D. F. McGen Sec. & Trass. F. Summerson, N. Y.; Ast. Sec. & Asst. Treas., L. W. Osborne, N. Y. -V. 103, p. 2237; V. 104, p. 1485; V. 105, p. 1302.
(1) Asheville Power & Light Co.

p. 1385; V. 105, p. 180, 1312. (1) Asheville Power & Light Co. ORGANIZATION.—Incorp. on March 25 1912 in North Carolina as successor to the Asheville Electric Co. All the common stock, except directors shares, is owned by Carolina Power & Light Co. Does entire commercial and municipal electric light, gas and street grallway business

Year-	Gross Earninas,	Net, after Taxes,	Interest (Net.)	Balance, Surplus,
1916-17		\$217,310	\$55,207	\$162,103 134,687
	oratos 19.2 miles		00,000	104.907

OFFICERS.—Pres., Chas. E. Johnson: V.-P. & Gen. Mgr., H. W. Plummer; Sec. & Treas., E. P. Summerson.—V. 95, p. 110.

Plummer: Sec. & Treas, E. P. Summerson. -V. 95, p. 110.
 (2) Yadiyin River Power Co. Is controlled by Carolina Power & Light Co. ORGANIZATION. -Incorp. on March 20 1011 in North Charolina as successor to the Rockingham Power & Light Co. Owns and operates hydro-electric plant on the Yadiyin River, lighting and power systems in Rockingham. Hamiet and Wadesboro, N. C., and Choraw S. C. and electric power service in Lumberton and Lilesville, N. C. slso supplies, under contract, the entire requirements of the privately-owned light and power systems in Maxton and Lamberton. No., and of the municipal lighting systems of Lilesville and Lumberton. None of the municipal lighting systems of Lilesville and Lumberton. None of the municipal lighting systems of Lilesville and Lumberton. None of the franchises expire prior to 1971. In July 1977 acquired control of Carolina Gas & Electric Co., which supplies electric light and power to Florence, Darlington, Marion, Mullins, Summerville and Finnonsville, S. C.; water in Darlington and Marion, and ice in Florence, Marion, Summerville, Darlington and Timmonsville. In June 1915 authorized capital stock was increased from \$4,000,000 to \$5,000,000.
 STOCK AND BONDS— Date. Interest. Outstanding. Maturity.

Year- 1916-17 1915-16 OFFICERS 	Gross. 	Net (after taxes), \$340,925 306,677 E. Johnson; Sec. & 2245.	Int.(Net). \$166.067	Bal.,Sur. \$174,858 119,790 Summerson.
---	------------	---	-------------------------	---

**READING, PENN.** EASTERN POWER & LIGHT CORPORATION. ORGANIZATION.—Organized in Virginia March 12 1913 to acquire, improve and develop street and interurban railways and other public utili-ties. Properties are owned in Vermont. New Hamoshire. Pennsylvania, and West Virginia. Controls the following companies through ownership of their securities as shown:

man diversity is the second to be The ball of a	Bonds.	Stock.
Reading (Pa.) Transit & Light Co		a\$1,861,500
West Virginia Traction & Electric Co.		1,250,000
	150,000	144,300
Claremont (N. H.) Power Co	200,000	a700,000
Colonial Power & Light Co. (Vt.)	283,000	260.500
Claredon (Vt.) Power Co	10000000	280,100
Eastern Utilities Coal Co.		500,000
a Preferred and common stock.		0001000

a Preferred and common stock. Separate statements for the foregoing companies are given below, except for the Eastern Utilities Coal Co., which see in V. 104, p. 2237. In July 1917 disposed of its holdings in the City Elect. Lighting Co. of Yincennes, Ind., whose properties were merged with the Indiana Power &

for the Eastern disposed of its non-verse merged with the indiana and the indiana and its properties were merged with the indiana and where Co. Structure And BONDS— Date. Interest. Outstanding. Maturity. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Common \$10,000,000 (\$100) ---- G-M 15 2.350,000 See text. Pref 7% cum \$10,000,000 (\$100) ---- G-M 15 2.350,000 Mar 1 1918 (\$1,000 and \$500) ---- Cert Int. in N.Y.; Equitable Tr. Co., N.Y., Brus. Stock.—Pref stock was 6% cum. from March 1 1913 and March 1 1915 became 7% cum. Has preference for both assets and dividends, and equal voting power with com. Pref. stock is subject to call at \$125 ber share. Dividends—Initial div. on pref. 12% constant 1016 beta and the common state. The field of the canone that the field of the stock as a paid. Dec. 1917 div. passed (V. 105, p. 2455). Honds are conv. at par into 7% cum. participating pref. stock at any time. As of May 17 1917, none had been converted. Subject to call at 101 on any 1nt. date on 30 days notice. Tax refundable in Pennsylvania. V. 96, p. 1020, 1629. Secured by pledge of all securities owned of controlled companies uscept the pref. stock of the Reading Transit & Light Co. Easter Mines. As of May 17 1917, none had the Reading Transit & Light Co. Easter Mines. Stock of the mean of a largenerities owned of controlled companies uscept the pref. Stock of the controlled companies uscept the pref. Stock of the mean transition. For years ending Dec. 31: Easter Mines. State on Definition of the stock of the controlled companies of the stock of the stock of the controlled companies uscept the pref. Stock of the controlled companies uscept the pref. Stock of the stock

EARNING	SFor yes	ars ending	Dec. 31:		
Calendar	Total	Expenses	Bond, dec.,	Preferred	Balance,
Year-	Income.	& Tares.	Interest.	Dividends.	Dumme,
		\$43,657	0107 104		Sur. or Del
1916	_\$472.194	210,007	\$187,337	(7%)\$160.583	sur.\$80,617
1915	_ 320,260	26.752	157,145	(6%) 141,000	def. 4.632
1	onsolidated	Earnings	of Subaldi	iary Companies.	Second Cardona
Calendar	Gross	N			to That dia
Years-		. Inco			to Bal. for
I curs-	Earning			m Inc. Sub.Co.S	ik. Depr., &c
1916		0 \$1.743	5,315 81.1	99.778 *\$64.7:	35 \$478.802
1915	3.412.67	1.55	1.619 1.1	66,300 *59,9	
* Amount :			and a second		0 0401013
CARA CARA CARA CARA CARA CARA CARA CARA	the strange	. B. Tayl		not owned.	
TOPPETUER:	S. PTOSA V	D Doub	OCA VarPas	W. S. Barstor	wand F. V.
Tiensnaw: See	ATreas., A	r. Pr. Thu	aterro. N.	Y V. 104. n.	1701 1800

OPFICE RS. — Pres., A. P. Tallaberto, W. S. Harstow and F. V. Hamshaw; Sec. Tress., A. P. Tallaberto, W. S. Harstow and F. V. Hamshaw; Sec. Tress., A. P. Tallaberto, N. Y. — V. 104, p. 1701, 1800, 2235, 2345; V. 105, p. 130, 407, 006, 1205, 1707, 2272, 2455.
 (1) Reading Transit & Light Co.
 All the common stock and S1.211,500 of the \$1,700,000 prof. stock are owned by Eastern Power & Light Corp. Of the remaining \$485,500 prof. stock, \$300,000 is owned by Metropolitan Edison Co.
 OBGANIZATION — Incorp. Aug. 1917 as a merger of the old Reading Transit & Light Co. (which then ceased to axis) with the United Traction Co. (Reading Tears), and Front & Fifth St. Ry., all of these properties for the volume of the owned by Pastern Power & Lefth Corp. Of the sease the Lebanon St. Taking Yang, and Front & Fifth St. Ry., all of these properties of the Volume of the old Reading Transit & Light Co. (which then ceased to take). Stock ownership the Oley Valley Ry, and Neversiak Mountain Ry. Leases the Lebanon St. Trailway system and the properties of the Reading Traction Co., and Reading the Southwestern Ry. Also owns all the common stock of the Motropolitan Edison Co. (which needing the section Co., adamsed the properties in and about Reading and Lebanon, and the system to philadelphin, serving a nopulation of all tabaon, and the system of atroct and interurban railways extending from Reading through solution stock of the Motropolitan Edison Co. (which are below). Owns or controls through sector to philadelphin, serving a nopulation of all tabaon. Through the system of atroct and interurban railways extending from Reading through Norristow to philadelphin, serving a nopulation of all tabaon, and the system of atroct and interurban railways extending from Reading through Norristow to philadelphin, serving a nopulation of all tabaon, and the system of atroct and interurban railways extending from Reading through Norristow the philadelphin, serving a nopulation of allong tool tab

East Reading Electric Ry-	9-9	\$220,000 Bee text	e .
Stock, full paid (par \$50) Bonds, \$25,000	A-0 5 J-J	100,000 See text 25,000 July 1 19	
Reading & Temple Electric Ry- Stock, \$75,000, guarcpt 1st mortgage, \$75,000 1894	7 A-O 5 A-O	73,700 See text 73,700 Oct. 1 19	

Stock and the entiry \$100,001 income bonds.
 Lease. —Leased for 900 years from April 1 1910 to Keading Transit Co. (succeeded by Reading Transit & Lt. Co.) Rental, \$5,000 ist and 2d years \$15,000 annually thereafter, and \$1,000 annually for maintaining organization. Reading Transit & Lt. Co.) also assume all obligations of Schuylkill Valley Trac, and its leased lines.
 ORGANIZATION. —Incorporated in Pennsylvania Sept. 5 1803 as successor to the Norristown Bridgeport & Contholocken Traction Co. and on Jan. 5 1895 chartered as present company. Since Jan. 15 1895 that every the Montgomery County Passenger Ry., the Collegeville Electric Street Ry, and the Norristown Passenger Ry. The componate existence of the several companies is to be maintained, but their bonds will be taken up as rapidly as possible.
 In Jan. 1902 leased for 950 years the Roxborough Chestnut Hill & Norristown Ry., including that company's leases of the Wissahlekon Electric Passenger Ry. and the Trappe & Limerick Electric Ey.

Oldzens' Pass Ry stock (\$50) _ 614 Ist mtge (\$500) \$80,000 gold [	by F-A	\$79,400 \$0,000 Feb. 1 19	25
guaranteedcpt Subject	t to call at 10	5 on any interest dat e. Tr. &S.D.,Co., Tr	. 9J
Conshohocken Rystock (\$50) - 514 1st M guar, prin & int	5 g J-J	145,900 100,000 July 1 19	
\$250.000 cpt   Subj. to		Norristown Tr. Co.,	tr.
Montgomery Co Pass Ry stock 11/2 1st mtge \$150,000cpt [ 11/2	6 J-J	150,000 1923	**
Norristown Pass Ry stk (\$50) _ 414	Albertson Tr	. & S. D. Co., Truste 75,000	99. 

Birst mortgage.......cpt 44 6 J-J 75,000 1923 Int. at Albertson Tr. & S. D. Co., Transey Bonds....The Conshohockon Ry, bonds (\$100,000) and the Montgomery ounty Passenger Ry, issue (\$15,000) are held by the Schuydill Valley

This works as a second state of the state of the second state of the state of the second state of the state state second state of the state sta

A BOAD. — Owne 22.05 miles of these. Gauge 5 H. 3 H. Ralls 50, 75, 8 90-10 girder. 23 cars.
 (d) The Metropolitan Edison Co. Reading Transit & Licht Co. www.s all the common stock. ORGANIZATION. — Incorp. In Penns. In Aug. 1917 as a consolidation of the Metropolitan Elec. Co. (Reading). Edison Elec. III. Co. (Lebanon) and Lebanon Valley Elec. Light Co. Furnishes electric light and power in Reading. Lebanon and adjacent territory. Controls through stock owner-ship the Pennsylvania Utilities Oo. of Easton, which supplies electric light and power and gas in Easton, Pa., Phillipsburg, N. J., and Nazareth and Stroudsburg, Pa.
 Franchises are practically all unlimited as to time. Rate frequence of service arcept house lighting, for an increase of 15% in all classes of service accept house lighting, for cal. This will advance the pfeco of current automatically with increases in the cost of coal over \$3 50 per ton delivered.

COMPANY OF CE OF SHIT SHOE STORE STORE	5454 P. 1			
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
		- FEEEL 81075 F		are tentor solf a
Common stock \$3,000.000			\$3,000,000	*********
Pref 6% cum \$2,000.000			See text	
	7772	WWWWWWWWWWWWW		and the second second
Met Elec 1st M (closed) g)	1909	5 g A-O	2.726.000	April 1 1939
(\$500 & \$1,000) C*CPL/			Philadelphia.	
1st & Ref M \$10,000,000 g	1917	5 F F-A	3 250 000	Aug 1 1922
10100 0700 6 01 0001	Contraction in the	and the second	01000.000	A LAND
(\$100. \$500 & \$1,000)c*/	Gunraz	ity Trust Of	In No Xee 3	TUSLOD.
One-year notes \$1,500,0001	1017	A TA A	950 000	Ane 1 1019
one least upper artoooloool		U D'AL	100,000	orde 1 THING
(\$1,000)	int. at	Fidelity Tru	ist Co., Phil	a., Trustee.
Stock\$1,150,000 pref. sto	ally low in			
SIDEK, -31, 130, 000 pret- sto	ск паз	Deen depos	ted with the	trustee for

Buneyear notes \$1,500,000 | 1017 6 F-A 960,000 Aug 1 1918
(31,000) (150,000 pref. stock has been deposited with the trustee for the notes for the conversion of such notes on the basis of \$1,000 notes for the trustee. To be deposited in the same ratio.
Bonds.-Of the remaining 1st & Ref. bonds. \$2,723,000 are reserved to a data to be adapted by the notes of the notes

Ing towns; an electric railway from Wheeling through Elm Grove connecting adjacent suburban towns; electric light, power, gas and water systems in Morganizown, W. Va. Serves 29 communities with railway and electric service, 26 with water and 25 with natural gas. Owns a 33-acre park. Holds under lease over 20,000 acres of natural gas. Bout one-quarter developed, with extensive systems of gas wells and distribution equipment. Also has 1,500 acres of gas and oll lands under development. Franchises: One expires 1927; others extend beyond 1942 or are percetual. In Nov. 1917 applied to the P. S. Comm. for auth. to increase fares on the Elm Grove line 20% and to discontinue monthly commutation and school rates.

0.373.					
Disidends	-7% per ann	um has been	paid on pr	ef. stock since	organiz'n.
	GSFor year				COMPLETED TO STATE
Calendar	Gross	Net (after	Other	Interest,	Balance.
Year-	Earnings.	Taxes).	Income.	Rentals. Sec.	Surplus.
1916		\$480,130	\$9,189	\$334,008	\$155.311

Caimdar Gross Net (after Other Interest, Balance, Year Barnings, Taxes). Income. Rentals, &c. Surplus, 1967.
 Year Barnings, Taxes). Income. Rentals, &c. Surplus, 1915.
 Year Barnings, Taxes). Income. Rentals, &c. Surplus, 1915.
 Year 2017.
 Year 2017.

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 JAN., 1918.]
 ELECTRIC

 On Dec. 29 1917 the stockholders approved the issuance of \$950,000 6% collateral trues notes to pay for capital expenditures, particularly a high-voltage transmission into from Petersburg to Suffold.

 STOCK AND BONDS—
 Date.
 Interest.
 Outstanding.
 Maturity a high-voltage transmission into from Petersburg to Suffold.

 STOCK AND BONDS—
 Date.
 Interest.
 Outstanding.
 Maturity a high-voltage transmission into from Petersburg to Suffold.

 Common \$12,000,000 (\$100).
 --- J.J.
 7.999.400 Jan. 13.3 %

 Stock or enditation mortsage.
 190.000 July 11920
 July 1920

 Ter first mortgage.
 1890 5
 2.000 July 11920

 Ter first mortgage.
 1890 5
 2.000 July 11920

 Interest at Alax.
 Brown & Some Balthnore.

 1964 on the New York, Philadelphia and Baltimore Trust & Guar, Co., trustee

 200 (3500 & \$1,000)
 ...

 1914 du thereadter to non-cum. divs. up to 6%. Bobl com. and pref. are

 1925 Jobs & \$1,000 July 111, 1375. V. 93, p.230.
 See Official statement to N. Y.

 2016 Sci 100 Job of the first mortgage (of which \$15,000 are in treasury, and resting fund bes. 31917. Boads are subject to contain the same subject to contain strate subject in the same subject in the situation of the subject in the same subject to contain sthe subject in the same sup of the strate sup

Fare passengers Free passengers Free passengers	$1916-17. \\69,807,331 \\714,733 \\17,151,090$	$\begin{array}{r} 1915-16,\\ 67,226,456\\ 699,156\\ 16,281,570\end{array}$	$\begin{array}{r}1914-15,\\62,271,603\\771,537\\13,934,578\end{array}$	$\begin{array}{r}1913-14\\65,695,197\\923,137\\14,752,959\end{array}$
Total passengers	87.673.154	$\begin{array}{r} 84,207,182\\75,409,277\\394,961,300\\\$5,645,158\\2,676,179\end{array}$	76.977,718	81,371,293
K. w. hrs. output, com'l	95.068.363		58,044,703	52,091,214
Gas sold, cubic feet	426.911.700		401,026,000	392,351,700
Gross carnings	\$6.044.495		\$5,109,622	\$5,156,048
Operating expenses	2,941.293		2,469,074	2,465,908
Net earnings	\$3,103,202	\$2,968,979	\$2,640,548	\$2,690,140
	98,391	96,610	80,919	80,910
	33,201,593 31,817,057 3%)476,352 3%)358,482 3%)358,482 3549,702 192,448 *359,904	68,804	(3%)358,482 \$253,815 62,546	\$373,641 \$3,685

Bal. to profit & loss. def.2.650 sur.\$322.883 sur.\$91,269 sur.\$189,956 \* 6% of gross earnings

\*6% of gross earlings. Latest Earnings.—For 6 months ending Dec. 31: 6 Mos.— Gross. Net. Other Inc. Int. Tax., &c. Bal. Sur. 1917......23,584,329
\*1,645,665
\*56,615
\*508,511
\*704,418
\*1916......2,977,681
\*1,516,926
\*60,895
\*896,615
\*671,206
ROAD, &c.,—The company oper's 257,443 m. of single track; 508 passen-ger and 46 service cars. Also owns valuable park properties and other real setate. Rails, 95, 109-bb, girder and 60, 70 and 80-bb. T. 6 power stations and 10 sub-stations, combined capacity, 73,700 k. w.
OFFICEERS.—Pres., Thomas S. Wheelwicht, Richmond; Vice-Presi-dents, Fritz Sitterling; V.-P. & Gen. Mgr., C. B. Buchanan of Richmond; V.-P. & Gen. Counsel, E. Randolph Williams, Richmond; Soc. & Trees., Geo. B. Williams, Richmond; Asst. Treas., W. J. Kohl; Asst. Gen. Auf. A. f. Dickson. General office, Richmond, Va. N. Y. office, 149 Broadway. -V. 105, p. 999, 1894, 2186, 2273; V. 106, p. 191.
(1) Norfold: Dailway, & Light.

New York, Gen. Aud. & Asse. Richmond, Y.A., N. W., Matte, Gen. Aud., A. & S. Dickson, General office, Richmond, Y.A., N. W., Matte, Gen. Aud., A. & S. Dickson, General office, Richmond, Y.A., N. Y., Matte, 149 Broadway, -Y. 105, p. 999, 1894, 2186, 2273; Y. 100, p. 191.
 H. Morfolk Railway & Light.
 Tease-Was leased on June 1 1006 to Norfolk & Portsmouth Traction Co. for general cardination of all disco charges), \$10,500 each June 1 and Dec. 1 form June 1 1906 to June 1 1007, Inclusive, and Increasing to \$49,500 s.-a. on Dec. 1 1912 and thereafter. V. 82, p. 1323.
 MRGANIZATION.-Incorp. In Va. Nov. 2 1899 as a consolidation of the Norfolk Street RR. Norfolk & Ocean View Ry., Yinginia Electric lighting and power Oc. Street railway franchises expires in 1934. Except a small portion of mileage on Norfolk, which expires in 1934. Electric lighting and power buainess of the City Of Norfolk and owns a line of an interest. Of Street railway to of 5,000 shares of the stock of the Company controls the street railway. Electric lighting and power buainess of the City Of Norfolk and owns a line isfarce out of 5,000 shares of the stock of the Comfort; also owns 4,011 shares out of 5,000 shares of the stock of the Comfort; also owns 4,011 shares out of 5,000 shares of the stock of the Comfort; also owns 4,011 shares out of 5,000 shares of the stock of the Comfort; also owns 4,011 shares out of 5,000 shares of the stock of the Comfort; also owns 4,011 shares out of 5,000 shares of the stock of the Comfort; also owns 4,011 shares out of 5,000 shares of the stock of the Comfort is stock of 1,000. June 1395 5 8 June 1,000,000 per 1173; 5 300,000 sci (\$1,000. June 1,500 for the stock of 1,000. June 1395 5 8 June 1,000,000 per 1,1192; 5 8 June 1,000,000 per 1,1192; 5 100,000 per 1,1192; 5

ROCHESTER, N. Y. NEW YORK STATE RAILWAYS.-(See Map on page 112).-Of the com. stock, \$13,604,300 (also \$000 pref.) owned by N. Y. Central RR. ORGANIZATION.-Incorporated in New York on March 22 1900 as a consolidation of the Rochester Ry. Co., the Rochester & Sodus Bay Ry. Co. and the Roch. & Eastern Rapid Ry. Co. (as per plan V. 88, p. 53, 823, 945.) and on Oct. 14 1912 the P. S. Comm. approved the further merger with the Utica & Mokawk Valley Ry., Oneida Ry. Synacuse Rapid Transit Ry, and Rochester & Suburban Ry., all of whose stocks had already been owned. V. 95, p. 1040. The Rochester Railway was a consolidation of the Rochester City & Brighton RR, the Cross-Town RR, and the South Park RR, and leased the Rochester Electric Ry. from July 1 1894 for 50 years, at a rental of 8% on \$200,000 stock, and whenever gross receipts exceed \$55,000, one-quarter of such excess.

On 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 \$420,000), the Rochester Electric Ry. (stock \$200,000) and the Ontario Light & Traction Co. (stock \$100,000), which controls the Canandatgua Gas Light Co. See V. 90, p. 814, 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 Rallways:

Also owns \$55,000 City of N. Y. 414% coup. "Corp. "stock and \$32,000 railroad bonds.

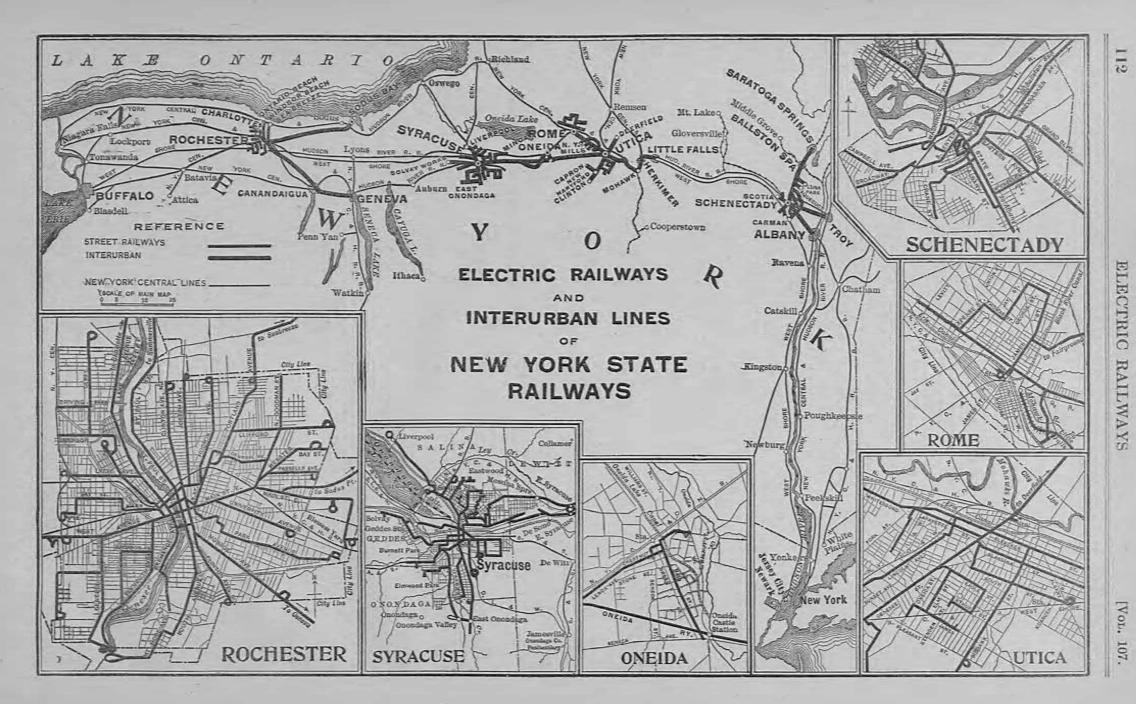
REPORT.—Combined statement for years end, Dec. 31 (after allowing for inter-company charges)—1916 report in V. 104, p. 555; 1916, 1915. 1916. 1915. Gross earnings\_.8,250,470 7,264,675 Schenec, Ry, sur.. Exps.&deprec'n 5,153,199 4,487,270 N Y.S.Rys.pro-

Taxes	200.965	456.578	Out, L.&Tr. Co.	17.035	Dr.15,163
	2,593,309	2,320,827	sur., N Y.S.Rys, portion, 100%	8,089	7,091
Non-op.rev.(net)	146,214	168,904	Tot.net income I.	900 070	1 000 590
Gross Income. 2	2,739.523	2.487.731	Deduct-	1000.012	1,000,039

educt Interest and rents.....1.377,775 1,389,120 Com. divs. (5%) 193,125 193,125 Com. divs. (4%) 947,482(4)797,880 Net Income ... 1,361,748 1,098,611 Balance, surplus 246,265 99,534

Roca D.—On Dec. 31 1916, operated 338.07 miles of railway, of which 270.43 miles owned and 67.64 miles leased. Miles main single track, 557.81 (of which 415.54 miles owned and 142.27 leased); sidings, 26.32 miles; total track milesue, 584.13. Miles of railway owned leased and operated by subsid, cos., in addition to mileage operated directly by N. Y. State Rys.:

of whole amount



gitized for FRASER

Owned. 4.69 2.53 .59.78 . 6.44 Leased, Operated. a Rochester Electric Raflway..... a Ontario Light & Traction Company..... 5 Schenettady Raflway Co............ a East Side Traction Company....... 9.58 69.30

 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. In addition the company will have a complete organization propared to furnish engineering, appraisal or management services to owners of other public service companies.

 Owns 86% of the stock of the Rockland Thomaston & Camden Street Ry, and the entire common stock of the Oxford Electric Co. Owns and power in the city of Rockland, towns of Camden, Rockport, Thomaston, Warren, Norway, Paris, Mechanics Falls and Oxford. V. 99, p. 1832.

 STOCK AND BONDS— Date.
 Interest.
 Outstanding.

 Stock common (\$100) \$500.000
 2500.000
 See text

 Stock common (\$100) \$500.000
 2500.000
 See text

 Stock common (\$100) \$500.000
 2500.000
 See text

 Old books \$2500.000 (\$500 dt | 1914
 5 J-7
 170.500 July 1919

 \$1.000
 red on any Int date Inter for 12 months and the same stock.
 See text

 Disticated on order of the Oxford Sec to the stock.
 Tist 7.500 July 1919

 \$1.000
 red on any find date Inter for 12 months for 12 months 137.23

 Stock common (\$100) \$500.000
 See 273
 \$437.733

 Stock comtrolles componed to a stock of a propertened stock.
 See 273

Portland, Ms. --V. 90, p. 1832.
 Rockland Thomaston & Camden Street Ry. --An electric road. In Feb. 1901 consolidated with the Knox Gas & Electric Co. and made a new mortgace for \$300.000, from the proceeds of which the old bond issues of both companies were retired. \$6% of the stock is owned by the Maine Railways. Light & Fower Co.
 STOCK AND BONDS- Date. Interest. Outstanding. Maturity Stock \$400.000 (\$100).-..c.cpt[Int. at Union S.D.&Tr.Co., Portland, trust, Bonds.--No sinking fund and bonds cannot be called. Dieidends.--Nor shiking fund and bonds cannot be called. Dieidends.--Nores 23.92 miles of track from Warren through Thomaston to Rockland. Rockport and Canden. In Sept. 1901 purchased "Oak-Iands." a park of 75 acres, for a pleasure resort. 20 pass., 1 express car. B freight cars, 4 work cars, 3 snow plows and 1 combination car. EARNINGS.--For year end. June 30;

EARNINGSFo	r year end, Ju	ine 30:	L Deservice results	New Yorkstone
Year- 1916-17. 1915-16	Gross. \$241,255 224,521	\$70,954 75,055	Charges. \$33,600 33,062	Surplus, \$37,354 41,998

Burplus, \$6,360.
PACK PART AND A P

ROSLYN, LONG ISLAND, N. Y. NEW YORK & NORTH SHORE TRACTION CO. ORGANIZATION. - Incorporated in New York on Aug. 6 1902 as the Mineola Roslyn & Port Washington Traction Co.; name changed to present title Aug. 28 1907 by order of Supreme Court. In March 1912 Public Service Comm. approved the making of a new miter, and the issuance of \$500,000 bonds thereunder; also auth. the issuance of \$757,500 additional stock (V. 94, p. 608; V. 93, p. 940). The new bonds were issued in April 1914, part of the proceeds baing used to retire the \$350,000 list. A without were of 1907. *The fore Increase*.-On June 28 1917 the P. S. Comm., 2d Dist., authorized an increase in fare from 10 to 15 cits, between Mineola and Port Washing-ton; also granted increases between other points on the lines in Naman County.

1916, providing for annual payments increasing from 34 to 276 of contents out.
Dividends.—In 1913, 4%; 1914, 3.35%; 1915, none; 1916, 235%.
EARNINGS.—For year ending Dec. 31 1916, gross, \$403,474; ner, after taxes; \$145,065; interest on funded debt, &c., \$107,296; surplus, \$37,769.
ROAD.—Owns and operates 30.5 miles of track in Rutland and West Rutland, extending to Fair Haven and Poultney on New York State line, with extension to Lake Bomoseen. Standard gauge. 60-15. Trail. 29 cars.
OFFICERS.—Chalrman of Board, G. Tracy Rogers: Pres., W. S. Barstow; V.-P. & Gen. Mgr., F. S. Nicholson; Clerk, O. N. Wilson; Treas., H. L. Hansen.—V. 95, p. 112; V. 101, p. 1093; V. 105, p. 2095.

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 bagsage, express and mall; 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 1015. gross, \$33,925. In 1014, gross, \$34,007. In 1918, 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 ni.

Lake Champlain, to Grey & See Annual, Control Mass.; V.-P., Fuller C. OFFICERS.—Pres., F. A. Persons, Greenfield, Mass.; V.-P., Fuller C. Smith, St. Albans; Sec., Elmer Johnson, St. Albans; Treas., Walter R. Dame, Clinton, Mass.; Gen. Mgr., Geo. A. Murch, St. Albans, Vt.

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Transfer passengers]	$\begin{array}{c} 1916,\\ 253,046,586\\ 36,065,566\\ 12,641,294\\ \$6,953,125\\ 1,516,955\\ 821,684 \end{array}$	1915, 232,771,390 124,043,205 \$11,681,200 \$6,837,982 1,337,309 739,539	$\begin{array}{r} 1914,\\ 248,040,033\\ 127,444,829\\ \$12,450,925\\ \$7,354,806\\ 1,289,930\\ 767,794 \end{array}$	$\begin{array}{r} 1913,\\ 253,158,476\\ 123,266,765\\ \$12,702,645\\ \$7,103,805\\ 1,469,813\\ 653,674\end{array}$
Net earnings Other income	\$3,349,530 \$2,589	\$2,766,370 98,484	\$3,038,395 87,901	\$3,475,353 84,350
Total net income	\$3,432,119 2,544,614	\$2,864,854 2,599,327	\$3,126,296 2,618,255	\$3.559.703
Surplus	\$887.505	\$285.527	\$508.041	8200 071

Surplus \_\_\_\_\_\_\_\$837,505 \$265,527 \$508,041 \$899,031 OFFICERS.—Pres. & Gen. Mgr., Richard McCulloch; V.-P., Murray Carleton: Sec. & Treas., James Adkins; Asst. Sec., J. W. Samuel, Asst. Treas., Frank A. Gannon; Anditor, H. P. Taylor. Directors: J. I. Bezgs Murray Carleton H. S. Priest, D. R. Francis Jr., Richard McCulloch, A. C. Brown, A. L. Shapleizh, Jno. C. Roberts, A. J. Siger, H. C. Cole and George W. Norton.—V. 103, p. 2239; V. 104, p. 766, 948, 1046; V. 105 p. 181, 291, 390, 717, 1105, 1421, 1523, 1618, 1503, 1899; V. 106, p. 191.

Missouri Electric RR.
 (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, \$1,000,000, all out-standing. A \$1,000,000 mize, 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. \$7, p. 226, 480.

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The base of any int. date after Fuel. 1 1919 on 4 weeks notice. Sinking fuel began Dec. 31 1916 as follows: 1918 to 1918, 1% of bonds out 1919 (or 1933, 2%; 1934 to 1913, 25%). Notes are secured by pleade of \$2,083,-000 list M bonds not included in table above. They are callable on 4 weeks notice in blocks of not less than \$500,000 at 100 (f and lint. V. 105, p. 603.
Dieldends.--7% is being paid on 1st pref. stock. EARNINGS.-Europeans Net (after Other Hond Int. Other Int. Balance, Yan.- String, Soit \$2,640,208 \$30,000 \$1,082,364 \$300,000 \$1,278,989
1916-16. 4,247,302 2,194,163 capacity, hydroelectric, 116,507 k.w.; eteam, 25,565 k.w.; additional installations of 28,500 k.w. capacity under construction. As of July 31 1917; 1,353 miles of high-voltage transmission tower and pole lines and 1.194 miles of electric distributing lines. Gase-balact, 2,40,000 cu. ft.; gas mains. 28 miles. Customers, 61,000, k.w., h. feeder output, 12 most end. Dec. 31 1916, 412,728,000; artificial gas of the state of the state

Cal. Year- Earnings.	Tares.	Income.	Ac. (Net).	Surphus.
1016	\$502,172	\$365,212	\$\$59,740	\$7,644
1915 1.405,184	461.774	359,279	808.791 les 145 miles	12,262
ROAD The consol. including double track.	stiffinger, dec., c	onnacting S	lait Lake City	v. Sandy.
Midyale, Murray, Helli	day and Bount	ful. fins !	237 passenger	and ser-

<sup>bittyaio</sup>, Mifrray, Holliday and Bountfful. Has 237 passenger and service cars, including 131 double-truck P-A-Y-E cars OFFICERS, --Pres., O. W. Whitley; V.-Ps., O. J. Salisbury, Wm. Darbee, D. F. McGee and O. E. Groesbeck; Geo. Mgr., H. F. Dicks., V. 100, p. 643, 734, 1829; V. 102, p. 2167; V. 104, p. 2012, 2642, V. 105, p. 820.

Bonds.-First migo, 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 1916, gross, 3454,171; net, after taxes, 3191,445. In 1915, gross, 3414,515; net, after taxes, 3178,678. ROAD.—Operates a high-speed interurban railway, 351; miles, between Salt Lake City and Ogden total trackage, 60 miles. 18 motor care, 2 electric locomotives and 1 work car. New terminal in Ocden for use of this company and the Ogden Logan & Idaho RR. was completed Jac. 1 1915. Power is purchased from the Utah Power & Light Co. OFFICERS.—Pres., Julian M. Bamberger; V.-P., J. B. Bean: Sec., E. A. Vall; Treas., Simon Bamberger; Aud., W. E. Jones.—V. 102, p. 2167.

### SALT LAKE & UTAH RAILROAD.

SALT LAKE & UTAH RAILROAD. ORGANIZATION.—Incorp. in Mains in 1912. Road was formally opened between Sait 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 fail of 1915 and on to Spanish Fork and Payson in Jan. and May 1916. Franchises extend to 1980 in Utah County and in Provo, to 1962 in Sait Lake City and County, to 2010 in Lehi City, American Ports 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 Sait Lake Terminal Co. (V. 101, p. 1371), the other 50% being owned by the Sait Lake & Ogden Ry. (now Bamberger Electric RR). The Terminal Co. is operated by these two companies under a 50-year lease running to Dec. 31 1953.

Income, \$28,283.
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 85-lb, rail; standard gauge. 13 interurism pass, cars, 4 street railway cars, i combination gas motor car. 2 electric locomotives. 3 express and 37 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; And., Joe. R. Brown.—V. 102, p. 438, 801, 2107.

### SAN ANTONIO, TEX.

SAN ANTONIO, TEX. SAN ANTONIO PUBLIC SERVICE CO. Entire stock owned by the American Light & Traction Co. ORGANIZATION.—Incorp. in Texas Sept. 6 1917 to take over and operate the properties of the San Antonio Gas & Electric Co. and the San Antonio Traction Co., both formerly controlled by the Southern Light & Traction Co., whose affairs were wound up. The new company is anith, to construct a system of Interurban electric rallways out of San Antonio, and it it reported will build a line between San Antonio and Austin, about 85 milute.

### 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 forectosure sale. In 1905 sold its elec-tric power business to a new company—the United Light, Fuel & Power Co. V. 31, p. 569. 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. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock \$5,000,000 \_\_\_\_\_\_\$1,260,000 Gen 1st time M \$10,000,000[ 1915 5g J-J 3,812,000 Jan 1 1955 gold s f (\$1,000)\_\_\_\_\_\_e&r francisco. Red. at 102 aft. Jan 1 1920]



Bonds. — First \$5,000,000 bonds bear interest at 5%; rate of interest on remaining \$5,000,000 to be determined at time of issuance, but not to exceed 6%. Sinking fund provides for refleximent of entire issue at maturity.
Y. 99, D. 122, 1131.
EARNINGS. — For years ending June 30:
Year Gross. Net, after Taxes. Oth.Inc. Deductions. Surplus, 1915-16....\$1,016,405 \$291.011 \$16,577 \$227,227 \$50.361 1914-15....105,603 \$211,213 9,263 108.043 \$22,433
Ro AD. — Owns and operators railway system in San Dieso and Coronado aggregating 71.56 miles of track, including 25.96 miles of second track and 1.08 miles skilings. Standard gauge 60-lb. T rail and 114-lb. Trilby. Has generating capacity of 7.200 k. w.
OFFFICERS. — Pres., J. D. Spreckels; V. -P. & Mau. Dir., Wm. Olayton; Sec., Claus Spreckels; Atty., Kead G. Dilworth; Treas. Claus Spreckels; M. J. Pertin; Gen. Aud., A. H. Kayser. — V. 83, p. 330; V. 85, p. 1144; V. 99, p. 122, 675, 1131.

SAN FRANCISCO, CAL. PACIFIC GAS & ELECTRIC CO.-(See Map, page 116.) 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., Freemo Gas & Elec. Lt. Co., Vallejo Gas Co., San Francisco Lt. & Pow. Co. and Los Gatos Ice. Gas & Elec. Co.; So. San Francisco Lt. & Pow. Co. and Los Gatos Ice. Gas & Elec. Co.; So. San Francisco Lt. & Pow. Co.; Livermore Water & Pow. Co.; United Water & Power Co.; Contra Costa El. Lt. & K. 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, Pacific Gas Impt. Co., Edison Lt. & Pow. Co. Mount Shasta Pow. Co. and Redvood Mirs. Co. Distrib. System; West Sacramento Gilleo, O. On Mar. 17 1917 took over the public utility properties of the Oro Electric Corp. and subsidiaries. Also owns in fee the following com-paules, which were formerly owned by California Gas & Electric Corpora-tion:

Bies, Co. On Mar. 17 1917 tooke over the public utility properties of the Oro Electric Corp. and subsidiaries. Also owns in fee the following companies, which were formerly owned by California Gas & Electric Corporation:
 Bay Counties Power Co. Bertkeley Electric Liphting Co. Bine Lakes Water Co. Contrat California Electric Co. South Yuha Water Co. Searamento Electric, Gas & Ry, Co. Valley Counties Power Co. Strandard Electric Co. of California California Electric Co. South Yuha Water Co. Stockard California Electric Co. Valley Counties Power Co. Searamento Electric, Gas & Ry, Co. Valley Counties Power Co. Searamento Electric, Gas & Ry, Co. Valley Counties Power Co. Tranchises in over 175 cities and towns, it is claimed, are perpetual, the C. 8. Supreme Court on April 6 1914 having ruled that all franchises of public service corporations within the State of California obtained prior to Oct. 10 1911, were of perpetual duration and could not be altered. To assessment on motock, see V. S5, p. 163, 725.
 To dy 1914 the issuance of \$12,500,000 1st pref. stock (auth., \$50,000,000) at \$52,00,000 auth. and outstanding. became 2d pref. and the anth. amount of count was reduced from \$150,000,000 to \$100,000. The 2d pref. stock is convertible since July 1 1016 into 102 % % of 1st pref. Standard Col & \$11,000,000 auth. and outstanding. became 2d pref. and the anth. anount of count was reduced from the source of passeription pref. Col & July Staterplain price of unsold portion advanced to % % . 91, 5146 to .91,000,000 additional pref. stock, which the RR. Comm. Anth. the issuance of \$2,500,000 additional pref. stock, which the RR. Comm. fixed the rate for gas in the city at a maximum of \$5 cents per 1,000 cut. ft. The co. Ind sought to charge a maximum price of 31 per 1,000. V. 105, p. 1618.
 Destion.—For decision granting the RR. Comm. fixed the rate for on a varage of 124 %. or 19, p. 271, V. 101, p. 449.
 To cal. RR. Comm. for authered to the rentor so an avera

Com \$100,000.000 (\$100)	Date.	Q-J 15	S34,004,058	See text
First pref \$50,000,000 (6% cum) (\$100)		Quar	24,695,830	Feb '18, 134
2d pref 6% cum \$10,000,000) (\$100) Gen & ref M (\$150,000,000) (	1911	Q-F 15	90.800 23.042.000	Feb '18, 114 Jan 1 1942
gold sinking fund (see	truste	es. Int. i	N.Y., and O. n N.Y. or Sa	Ellinghouse, n Francisco.
Cal Gas & Elec Corp gen M & coll tr \$10,000,000 gold	1903 Interest	5 g M-S at Mercal	4.517.000 itile Trust Co	Mch 1 1933

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118 ELECTRIC
1910 and for succeeding four years, 115%; commencing with Nov. 1 1915, and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1925 and for succeeding four years, 21%; commencing with Nov. 1 1006. The succeeding four years, 21%; commencing with Nov. 1 1006. The succeeding four years, 21%; commencing with Nov. 1 1006. The succeeding four years, 21%; commencing with Nov. 1 1006. Succeeding four years, 21%; commencing with Nov. 1 1006. The succeeding four years, 21%; commencing with Nov. 1 1006. The succeeding four years, 21%; commencing with Nov. 1 1006. Succeeding four years, 2100 and succeeding four, are succeeding four years, 2100, 000 are been canceled. Sile, 20,000 are held alive in any succeeding four years, 2100, 000 are held alive in the succeeding four years, 21,200,000 are held alive in the succeeding four years, 21,200,000 are held alive in the su

dend on the common stock in 2 equal installments on July 10 and Dec. 10.
 REPORT. — For calendar years (1016 report in V. 104, p. 2646);
 Cal. Operating Net (after Other Bond Int. Preferred Bal, for Year, Resenues, Tax, Dep., & Groome, Disc't, & C. Dividends, Common. 1916. \$18,815.407 \$7,806.616 \$509.886 \$4,018,120 \$11.374.638 \$2,923.744
 1915. \$18,530.301 7,944.708 413,879 4,145.521 1,600.717 3,212.049
 1914. 16,912,688 6,998.766 307,816 4,660.916 614.983 2,030.682
 Latest Earnings. — 11 mos. end. Nov. 30:
 1917\*\$15,042,989 \$6,363,499 \$492,292 \$3,226,386 \$1,380,337 \$1,569.968
 1916 \*16,946,371 6,928,695 396,905 3,713,413 1,271,619 2,340,568

1917\*\$18.042.050 \$6.363.400 \$192.202 \$3.026.386 \$1.360.337 \$1.569.968
 1916 \*16.946.371 6.928.695 396.905 3.713,413 1.271.619 2.340.568
 PROPERTY — Does the gas and electric lighting, heating and power boundes and sells water for power, irrigation and domesic purposes in Central California, including the cities of San Francisco, Oakiand, Sarramento, San Jose and 174 other communities. Operations extend into 30 counties, comprising an area of 37.775 square miles, containing a population in 1917 of 1.736.211. System includes 16 hydro-electric and steam generating stations with 265.616 h. p. capacity, 1.626.5 miles of transmission lines with 4.35.5 miles of distribution lines and 111.6 miles of underground distribution in eight cities, 3.646 street arc hamps and 23.644 incaner descent street hamps. 65 reservoirs with atorage capacity of 6.372.852.773 cn. ft. 17 gas plants, 2.710 miles of mains, supplying 51 communities; stass oft 916.8, 174.225.400 cm. ft.; 10.142 gas street hamps. Mumber of consumers Aug. 31 1917, gas 237.675; electric, 187.356; water, 1.2,526; steam, 6.25; total, 437.984; cnities street fallows system of Sarramento, 4.39.
 m Nov. 1913 the first plant (Drum No. 1) of the comprehensive South Yuba system on typic celectric plants was put in successful operation. The system contemplates are used any to 33.333 h. p. capacity, were comparated early in 1917. Targing 1910 000 h. p. Set V.97. p. 1584.
 The Halsey and Wise power houses, with 33.333 h. p. capacity, were comparated the output of the company's other plants. V. 102, p. 801.
 OFFICERS. — Press. F. G. Drum; Y. P. & Gen. Mgr., John A. Britton; the output of the company's other plants. V. 102, p. 801.
 OFFICERS. — Press. F. G. Drum; Y. P. & Gen. Mgr., John A. Britton; the output of the company's other plants. V. 102, p. 801.
 OFFICERS. — Press. F. G. Drum; Y. P. & Gen. Mgr., John A. Britton; Y. P. & Tross. A. F. Hockenbeamer; Sec. & Asst. Tross. D. H.

V. 106, p. 86, 190.
 CALIFORNIA STREET CABLE.
 ORGANIZATION -- Chartered Feb. S 1877. Annual meeting the third Wednesday in January. Franchise expires in Feb. 1929.
 STOCK AND BONDS-- Date. Interest. Outstanding. Maturity. Stock (par \$100)
 Stoc

EARNINGS	For cal.	years 1917 :	and 1916 ar	nd years endin	g June 30:
Year-	Gross. N	et, aft. Taxes	. Oth.Inc.	Deductions.	Surplus.
1916	\$460.067 393.507		Dr.321,100	\$25,000	\$129,308
1915-16	431.236	153.725	Dr.21.600 12.762	25,000 23,478	74,238
1914-15	425,591	150.096	35.741	38.027	147.810
ROADOp	erates 11 n	illes of track	c on 536 m	fles 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. 99, p. 1831.

Jas, W. Harris, Soc., Geo, A. Hare, Treas, J. H. Mayer & Co.; Supt., J. W. Harris. Office, 1061 Hyde St., San Francisco, Cal.-V. 99, p. 1831.
 UNITED RAILWAYS INVESTMENT CO.
 ORGANIZATION.—Incorporated in New Jersey Feb. 17 1902. In Sept. 1906 filed an amendment to its charter changing its name from United Railways Inv. Co. of San Francisco to Its present tille. V. S3, p. 689.
 Owns directly or indirectly through stock ownership all the outstanding common and pref. stock and \$163,900 of the 7% prior preference stock of the California Ry. & Power Co. Also owns the stock of The Railroads & Power Development Co. V. 89, p. 287, 529. 545.
 On May 6 1910 shareholders approved a plan (V. 90, p. 1103) to increase common stock from \$25,000.000 to \$331,000,000 and to issue \$6,000,000 8% outlike a portion of unissuel pref. stock to adjust arrears of dividends accerned or to accerne on outstanding pref. up to and including Oct. 1 1911.
 Y. 90, p. 1103, 1240, 1297.
 Acquisition of Philadelphia Co. and slos authorized directors in the collateral trust bonds and \$20 in common stock of the Investment Co. See V. 83, p. 1235. Now owns \$24,555,000 Phila. Co. See V. 82, p. 393, 588. For statement made in listing these bonds on the Philadelphia Stock acchange, see V. 83, p. 1235. Now owns \$24,555,000 Phila. Co. con. stk: Reovganization of United RRs, of San Francisco, - Under the segreement of the United RRs, of San Francisco, - Under the segreement of the United RRs, of San Francisco, He Investment Co. Is to receive its \$1,000,000 On on the receive, committee of the United RRs, of San Francisco, He Investment Co. See V. 83, p. 1235. Now owns \$24,555,000 Phila. Co. Con. stk: Reovganizations of United RRs, of San Francisco, He Investment Co. See V. 83, p. 1235. Now owns \$24,555,000 Phila. Co. Son stk: Reovganizations of United RRs, of San Francisco, He Investment Co. See V. 83, p. 1235. Now owns \$24,555,000 Phila. Co. Son stk: Reovganizations of the

REPORT F	liscal year end	ing June 3	0 (1917 re)	oort V. 105.	p. 1516):
Year	Divs. Rec'd	Other	Totat	Interest on	Balance.
Ending-	on Stocks.		Expenses.	Bonds, &c.	Surplus.
June 30 1917		\$172,733	\$84,441	\$1,092,339	\$714.803
June 30 1916	1,590,685	175.541	73,743	1,115,321	577.162
June 30 1915	1,584,788	165.038	77.737	1,182,169	489,920
Dec. 31 1914.	1,808,688	140.511	80.012	1,147,977	721.209
The surplus fo	r 1916-17, as a	bove, \$714	.803. was s	et aside as a	provision
toward losses su	stained throug	h investme	nt in Unit	ed RRs. of t	San Fran.
OFFICERS	-Pres., Mason	B. Starrin	g: VPs.,	F. B. Van	Vorst and
Eben Richards; '	Freas., B.S. GI	tinness, N.	Y .: Sec. &:	Asst. Treas.	M. V. R.
Weyant; Aud. &	Asst. Sec., P.	M. Hoski	nsV. 10;	3. p. 1302. 1.	509. 1790.
1000 2012 V 1	05 n 717 149	1516 \		A THE CONTRACTOR OF	

(1) The Railroads & Power Development Co.

Weynatt, Aud. & Asst. Sec. P. M. Hoskins. -V. 103, p. 1302, 1500, 1790, 1900, 2012; V. 105, p. 717, 1421, 1516.)
(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 (\$1900), of which \$5,501,000 is outstanding. All stock (accept directors' shares) is owned by United Rys. Invest. Co. (V. 88, p. 1314, 1120). In Dec. 1912 disposed of lis holdings in the San Francisco Electric Rys., Sierra & San Fran., Power Co. and Coast Valley Gas & Elec. Co. to the California By. & Pow. Co. Owns among other investments \$163,900 prior preference, \$1,740,000 prime and \$5,501,000 common stock of the Cal. Ky. & Power Co.
Orms among other investments \$163,900 prior preference, \$1,740,000 prime, and \$5,330,000 common stock of the Cal. Ky. & Power Co.
Official Rollway & Power Co.
Alt the common and pref. stock issued is owned or controlled by the United Rys. Investment Co.
ORGANIZATION. --Incorp. In Delayare on Dec. 18 1912 to take over and hold the entire outstanding 1st pref. pref. and common stocks of United Rys. Investment Science Since Dec. 15 1916. On Dec. 14 1917 the company brought suit against the United RRs. for recovery of primeigh and the stille Ars. of San Francisco. Star Francisco. -See that co. belw. STOCK - Autorized Outstanding. Last Div. Owner Co. Also owns \$1,925,000 7% notes of the star. for necovery of primeigh and threest.
Reorganisation of United RRs. of San Francisco. -See that co. belw. STOCK - Autorized Outstanding. Last Div. Owner Co. 130,000 Co. 574,400 June 14, 27% Proversion of the San Francisco Jine Jine Common stock. These necestical one these notes and the first stop of additional provest of a star of the San Francisco. -See that co. belw. STOCK - Autorized Outstanding. Last Div. Owner Co. 14,917 the company brought suit against the United RRs. for recovery of principal and interest.
Stop Outset Arss.

1418, 2542.
(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 Francisco. Lease.—In 1910 road was leased to the United RRs. of San Francisco. Which see below. Lease provides for all charges, luci, lut. and sink. fund on bonds. Lessee guar, prin. & Int. on 1st mize. bonds. V. 91, p. 464.
ORGANIZATION.—Incorporated in 1909 for purpose of acculring and operating other street railways in San Francisco. V. 88, p. 1120, 1314.
In July 1909 acquired the Parisida Elec. Ry. Co. (V. 89, p. 287) and also the Visitation Valley Elec. RR. V. 89, p. 0309. Owns 39,097,500 com-mon stock of United RRs. of San Francisco.
STOCH AND RONDS.— Date. Interst. Outstanding. Maturity

OPFICERS - Pres. Coo. K. Ford: V.-P., John A. Tyrell: Treas.
 J. F. Forbes; Sec., Bylngton Ford. - V. 91, p. 464; V. 95, p. 1609, 2011.
 (d) Sierra & San Francisco Power Co.
 Stock is owned by the California Ry. & Power Co.
 ORGANIZATION -- Incorporated in California on May 29 1900 and on Sept. 1 1909 took over the Standslaus Elec. Pow. Co. and the Tuolumno Water Power Co., both foreclosed per plan in V. 35, p. 235, 569, 1005, 1065, 1066, 1066, 1086, 1066,

OP IN

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J'ne 30 Yr. Earnings. 1916-17\$1,438,047 \$	et (afler Taxes). 972,147 915,192	Other Income. \$30,087 59,110	Int. on Bonds, &c, \$845,593 806,487	Balance, Surplus, \$156.641 167,815
--	--	--	---	--

and a supplementary steam station in that city, which have a combined ca-pacity of 85,489 h.p.

DefficieRS.—Pres. & Gen. Mgr., H. F. Jackson, San Francisco; V.-Ps..
 OFFICIERS.—Frees. & Gen. Mgr., H. F. Jackson, San Francisco; V.-Ps..
 J. K. Moffitt, San Francisco, and P. M. Hoskins, N. Y.; Sec. & Treas.,
 F. J. Blauchard, San Francisco.—V. 103. p. 65, 1691; V. 104, p. 169;
 V. 105, p. 1004, 1113, 1416, 1423, 1528, 1622, 1999.

V. 105, p. 1004, 1113, 1416, 1423, 1528, 1622, 1999.
(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., the Monterey Oounty Gas & Electric Co., the Salinas Valley Water Co. and the King Olicy Water, Light & Power Co., and owns all stock of the Monterey & Pacific Grove RR. Does entire electric and gas business in Mon-terey. Salinas and Pacific Grove; also owns water system of Salinas and electric distributing lines in Salinas Valley and elec, & water system at King Silvy. Also owns \$72,000 Monterey & Pacific Grove RR. Ist ös, there being \$300,000 auth., of which \$15,000 are in sinking fund and \$12,000 in treasury. Jan. I 1915 and subsequent coupons on Monterey & Pacific Grove bonds (\$195,000 in hands of public) are in sinking fund and \$12,000 in treasury. Jan. 2, 1915 and subsequent coupons on Monterey & Pacific Grove bonds (\$195,000 in hands of public) are in default. V. 100, p. 229. A pro-tective committee, with Carter Pomeroy as Chairman, has been appointed. V. 100, p. 305.
Da Aurd 1015 Cal. RR. Comm. auth. commany to Issue \$10,000 honds for

(d) United Railroads of San Francisco.—Trolley.
 (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 Rallway Co Sutre Street Rallway Co Sutro Ralirond Co San Fran. & San Mateo Electric Ry. Co	Acquired. 186,169,11 20,000 23,066 10,000	Value, \$100 100 100
agu e that de our available and a second	000 005 11	

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On Dec. 26 1916 suit was brought to forecless the mortgage securing the \$1,800,000 Market St. Cable Ry. bonds due Oct. 15 1916. V. 104, p. 73. The bonds have been purchased at par by a syndicate which has also pur-chased at par the Ferries & Culiff House 6s due Dec. 31 1916. Depreciation Fund.—In May 1915 the Calif. RR. Comm. ordered the co. to set aside from income a depreciation fund of \$550,000 a year for 3 years for renewals and betterments; order effective June 30 1916. V. 101, p. 924, 1803.

Co. to set aside from income a depreciation fund of 5550.000 a year for 3 years for renewals and betterments; order effective june 30 1916. V. 101, p. 924, 1803.
 Derating Agreement,—At a referendum election on April 22 1013 the lower Market Et. track agreement, under which the city's Sutter and the Geary St. (A. & B.) cars run through to the ferry, was ratified. V. 06, p. 1299. In April 1916 the company and the city pays for 10s share of power used and its proportion of cost of construction and maintenance based on use of tracks by said C. & D. cars.
 Municipal Bonds Void.—At a city election held Aug. 26 1913 it was voted to issue \$3,500,000 bonds for the construction or acquisition of a system of municipal street rallways. See V. 96, p. 1490; V. 97, p. 238, 597.
 Negoliations for Purchase by City.—At a meeting held Sept. 24 1917, at was voted to issue \$3,500,000 bonds for the construction or acquisition of a system of municipal street rallways. See V. 96, p. 1490; V. 97, p. 238, 597.
 Negoliations for Purchase by City.—At a meeting held Sept. 24 1917, at was voted to issue \$3,500,000 bonds for the company and buy on the installment plan: also to agree with the co. on a year of the franchise. No bond issue is contemplated in the plan, but it would become effective through a charter amendment. On Sept. 25 1917 the Public Utilities Committee of the san Francisco Board of Supervisors adopted a resolution saying the purchase of the indicate stand and the neople and anthorizing the City Engineer to confer with a representative of the cont and the franchises. No bond issue is contemplated in the plan, but it would become effective through a charter amendiant, which could not be held before July 1918. V. 105, p. 1421, 1890.
 Tor report of Bin J. Arnold on electric railway situation, franchises, et al. By the city was in the best intervets of the good and anthorizing the construction of sub the the san Francisco Board of Supervisors chains for da

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
ommon \$18,800,000		4 LD	\$17,948,600N 20,000,000	Ang 13, 1%
ref 4% cum \$20,000,000 st pref 7% cum \$5,000,000	1907	7 F-A	5,000,000	See text.
lotes \$1,000,000	1906	5	1,000,000 5 years at par	Feb. 1 1916
intelner fund mild hands \$25 -1	1002	4 g A-0	23,500,000	April 1 1927
275,000 (\$1,000)0*	Interes	Trust Co	San Francis	co. Trustee.
ncome deferred notes		6%	740,000	
lote (to Cal Ry & Pow Co)	1912	a 60 15	$740,000 \\1,925,000 \\50,000$	See text.
gold guar prin & int.				
	1012	6 J-I	150.000	Son text.
(\$1.000). Red at 10255		Anglo-Cal.	ollins & Sons,	Now York.
and int. on any int date	1004	E a ST Q	7 008 000	Sent 1 1024
g (closed at \$14,007,000) ]	Int. at	t Treasurer's	s office, San	Francisco.
Divisional Bonds	1000	10 4 44	1 200 000	Oct 15 1916
fark St Cab Ry (closed) mtge	1883	6 J-D		
(\$1,000) g (see text) Dmnibus Cable Co 1st Mtge.	1888	6 A-O	2,009,000 400,000	April 2 1918
Perries & Cliff House Mige	: 1889	B M-B	400,000	Dec 31 1916
utter Street 1st Mtge gold	Union	Trust Co.,	San Francisco	o, trustee.
(\$1,000				

PRESIDIO & FERRIES RAILROAD.—Trolley. The dity of San Francisco purchased the property and rolling stock for \$323,000 and is now operating it, the franchises having expired Dec. 13 1913. All debts were paid and stockholders received a dividend of \$40 per share (par \$100, of which \$55 paid in in liquidation.)

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 ELECTRIC

 NORTHERN ELECTRIC RY.
 Probable Successor Incorporated with a capital stock of \$10,000, presumably stats successor to this co. The directors include G. B. Davis, E. Cole and W. J. Hayes.

 — Marking Constraints of the state of th

New Securities in Exchange for Old Securities and Assessment. Per \$1,000 Bonds. For \$5,284,000 For \$6,512,000 For \$191,000

or Notes. Amount of assessments	Underly. Bon	1s. Overl	y. Bonds.	Gold	Notes.
New Securities-	\$158-\$834,8	12 \$26-	-\$169,312	\$34.68	-\$6,624
"A" bonds (for assess.) .\$3	16 \$1,669,744	\$52.00	\$338,624	\$69 36	\$13,248
	50 792,600	24 35	158,567	16 23	3,100
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32.46 32.46	211,379 211,379	21 64 21 64	4,133
First pref. stock 30	00 1.585,200	48 67	316,939	32 45	4,133 6,198
Second pref. stock		147 08	937,785	98 05	18,727
Common stock		207 30	1.349.938	138 20	26.396

BLOOD AND BUNDS-	Date.	Interest.	- Ouislanding.	Maturity.
Common \$15,000,000 (\$100)	Second a	- Constanting of the	\$15,000,000	
Pref\$10,000,000 (\$100)5%n-c_				
1001010000100001010010701-0	2222	2	10,000,000	
Northern Elec Co M \$6,000,-1	1902	og A-O	3.784.000	Oct 1 1955
000g(\$1,000)(closed) sf tf)	Int. at	Mercantile	Tr. Co. San	Fran., Trus
Northern Elec Ry 1st & cons	1907	5gJ-D		Dec 1 1947.
mtge \$25,000,000 gold tf []	Int at	Moreantila	Tr Co Ser	Enous 1 Tottes
Logurant notes so on on al	1011	Pretentino.	11. 00., Gan	eran., irus.
Secured notes \$2,000,000 g	TAIT	0 B W-W	191,000	May 1 1914
(\$500 and \$1,000) c tf[]	Int. at	Mercantile	Tr. Co., San (	Fran., Trus.
Marysv&Col Br1stM\$1,500,-)	1911	5 g J-D		Dec 1 1941
000 g s f (\$1.000) gu tf []	Int at	Moreantila!	Tr Co San F	There are and the state
acramento& Woodland 1stM]	1011	and callotto		
21 000 000 · C (21 0001 ANT)	1911	081-1		July 1 1941
\$1,000,000 s f (\$1,000)c tf 1	Inc. at	Mercantile	Tr. Co., San	Fr., trustee.
sacramento Terminal bonds				
Thico Electric Ry bonds	A DECEMBER OF		14.000	

Sacramento Terminal bonds. 1100.000 (1997) 1100.000 (1997) 1100.000 (1997) 1100.000 (1997) 1100.000 (1997) 110000 (1997) 110

ROAD.-Operates 65.22 miles of first main track, 9.65 miles second track and 5.70 miles of sidings, turnouts, &c.; total, 80.57 miles. Also

owns 16.27 m. first main track, leased to Sou, Pac. Co., and 1.26 m. main track operated by San Jose Rfs. Serves San Jose, Saratoga, Los Gatos, Campbell, Cupertino, Monta Vista, Mayfield and Palo Alto, all in Santa Clara Countr. Standard gauge. 60 and 70-1b, mostly Trall. 40 electric notor cars( including 2 express and 6 work), 2 trall cars and 1 electric locomotive. OFFICERS.—Pres., Paul Shoup, Los Angeles; Sec. & Aud., H. A. Culloden, Los Angeles; Treas., M. S. Wade, Los Angeles; Gen. Mgr., F. E. Chapin, San Jose.—V. 89, p. 104; V. 104, p. 2343.

OFFICERS.—Pres., Jas. Irvine, San Fran.; Sec. & Treas., T. V. Maxwell, San Fran.; Gen. Mgc., C. E. Brown, Napa.—V. 102, p. 251.
 UNITED PROPERTIES COMPANY OF CALIFORNIA.
 ORGANIZATION —Incorp. in Del. on Dec. 30 1910 wish \$200,000.~000 auth. stock. V. 93, p. 523. Controls through ownership of stock: Oakland Railways.
 Santa Clarz Land & Water Co.
 Trustes Appointed.—In Jan. 1913 the United Properties Co. of California passed under the administration of three trustees—Jas. K. Mofflit, Vanderlyn Stow and Wm. A. Bissell, with Gavin McAb fattorney for Hanford-Tevis Interests) and W. I. Brobeck. V. 96, p. 1425.
 Default.—Int. due July 1 1913 on the interim certificates was defaulted.
 See statement In V. 97, p. 118. Application has been filed for the appointment of a receiver.
 Trustee for F. M. Smith -F. M. Smith Advisory Committee Request for Derostis.—Mr. Smith 'a Indebtedness.—On May 5 1913, because of the United Trop. Co. (of Cal.), placed his affairs in the hands of the Mercartile Tr. Co. of San Fr. as trustee. At the same time an advisory committee was formed (consiling of F. B. Anderson, J. S. Drum (Sec). Mortimer Fleishnacker.
 W. W. Garthwaite and C. O. G. Miller) to take over the administration of the valous properties turned over. V. 96, p. 1425.
 Ondon Hat of the Realty Syndicate (95% of whose stock Mr. Smith wood (2000) of the Syndicate Go. For letter to Realty Syndicate e reducted the reducting about \$4,000,000 of the Syndicate Go. For letter to Realty Syndicate e decimal states to reporter to the day of whose stock Mr. Smith Science due becc. 1 1914, having been defaulted, the \$2,02,000 onot the Syndicate Go. For letter to Realty Synd

OFFICE.—Mechanics Institute Bidg., San Fran.—V. 97, p. 597,1116, 1358, 1899; V. 98, p. 612; V. 99, p. 750, 895, 1599; V. 100, p. 1753.

### SAN JOSE, CAL.

SAN JOSE, CAL.
SAN JOSE RAILROADS. — A trolley road.
Bouthern Pacific Co. owns entire stock except directors' shares.
ORGANIZATION. — Incorp. in California Dec. 23 1909 as successor to the destruction. — Incorp. in California Dec. 23 1909 as successor to the destruction. — Incorp. in California Dec. 23 1909 as successor to the destruction. — Incorp. In California Dec. 23 1909 as successor to the destruction. — Incorp. In California Dec. 23 1909 as successor to the destruction. — Incorp. In California Dec. 23 1909 as successor to the destruction. — Incorp. In California Dec. 23 1909 as successor to the destruction. — Incorp. In California Dec. 23 1909 as successor to the destruction. — Incorp. Interest. Outstanding. Maturity.
Stock AND BONDS. — Date. Interest. Outstanding. Maturity.
Stock S5,000,000 (\$100). — Date. Interest. Outstanding. Maturity.
Stock S5,000,000 (\$100. — Date. Interest. Outstand. Interest. Interest. B. 1000. gold. — C\*II.
Bonds. — The San Jose & Santa Clara Co. RR. bonds are subject to call.
At Iterad lat. Stating fund of 1% of outstanding bonds began Ap. 1 1914.
Iterate in the thereof. — C\*II.
Bonds. — The San Jose (\$00,000 per yr.; or these bounds may be delivered. Date. Stock. S30,000 per yr.; 1945-49.
Stock Ope yr.; 1950-54. \$100,000 per yr.; or these bounds may be delivered.
Bonds. Stock. S83, other income. \$766. Int. & & \$106,624. det. \$108,076. The 195. gress. \$337,650. met tafter taxes. \$170,002. other income. \$5,487. Int. & & \$108,076. Int. \$208,0076. The 195. gress. \$3

### SANTA CRUZ, CAL.

COAST COUNTIES GAS & ELECTRIC CO. ORGANIZATION .-Organized in California on Mar, 20 1912 and has ac-quired the Coast Counties Light & Pow. Co., Big Creek Light & Pow. Co. and San Henito Light & Power Co. and Gileny Gas Works; also the entige capital stock of the Union True. Co. (Santa Crus). Franchises in munici-palities prepended. county franchises on highways until 1946 to 1950.

ELECTRIC RAILWAYS

STAR, 1010] STOCK AND HONDS— Date. Interest. Outstanding. Maturity. Common \$2,000,000 - Start The Start St

point to be paid as earned. Date. Interest. Outstanding. Maturity. BONDS- Date. Interest. Outstanding. Maturity. Union Trac Co 1st M \$750.4 1905 5% 631.000 Feb 1 1935 000 gold (\$1,000).c&r nit! Int. at Union Tr. Co., San Fran., Trustee. The bonds have a skg. fund from 1910 to 1915 of 34% of bonds out.; from 1915 to 1920 1% of bonds out., and from 1920 to maturity 2% of bonds out; said fund to be used to redeem the bonds. Are subject to call at 110 and int. \$100,000 bonds are reserved for betterments and extensions. \$19,000 have been retired. ROAD.-Operates 18 miles of track in Santa Cruz and to Capitola. Standard gauge.-V. 101, p. 616, 546.

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MASH.—Y. 105, D. 499, S20, 1209, 1420, 1999 2096, 2185; V. 106, p. 190.
 SEATTLE & RAINIER VALLEY RY.
 ORGANIZATION.—Incorp. In Del on June S 1916 as successor to the seattle Renton & Southern Ry., which was bid in at foreclosure sale on May 12 1916 by Attorney John O. Higgins, representing the bondholders (there were \$\$25,000 lat 55 outstandling) and common claimants under the plan of reorganization. V. 102, p. 2078. Under the plan the new co. was to be capitalized at approximately \$1,700,000, or the amount of claims and the loc on the face of claims and the be paid over to new co. In cash by participants in the reorganization. The bondholders were to receive 18 M. bonds for cash paid in and 25 M. bonds for cash paid in and stock for their claims in the old cash and the cash was awarded a judgment of \$11,700 against city because of changes in grades on Rainier Ave., &c.
 In Apr. 1917 reached a settlement with city over franchise difficulties and to charge 2 cents for transfers to other lines.
 In Apr. 1917 reached a judgment of \$11,700 against city because of changes in grades on Rainier Ave., &c.
 In Apr. 1917 reached a fully state of transfers to other lines.
 ISARNINGS.—For year ending Dec. 31 1915, gross, \$233,482; net, \$76,594. In 1914, gross, \$300,112; net, \$66,066.
 ROAD.—25 miles of track, from Seattle via Columbia City and Duniap to Reiton. Railis, 56 to 60-b. T and girde. Standard gauge. 34 box senger cars, 19 freight cars and I locomotive.
 OFFICERS.—Pres., Marshall E. Sampsell, Chicago; Gen. Mgr., Walter Brown.—V. 102, p. 2343.

### SHAMOKIN, PA.

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Brewer & Co., Grand Rapids, Mich. — V, 104, p. 1145. SHREVEPORT, LA. SHREVEPORT RAILWAYS CO. ORGANIZATION — Successor of the Shreveport Traction Co., the fran-chises and properties of which company were purchased in July 1914 by the Shreveport Railways Co. Shreveport Trac. Co., in turn, succeeded the Shreveport Beit RY, Co. and Shreveport City RR., chartered in 1870, and purchased the Highland Park Trac. Co. and the Shreveport City Suburbau 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. Maturity. Stock \$2,000,000. Ist M ser gold bda \$3,000,000 / 1914 5 g J-J S00,000 See text (3100, \$500 & \$1,000) c\*tf1 Int. at Hibernia Bk. & Tr. Co., N. O., trust. Tomots Let B at 103 and int. on or after July I 1918. The \$800,000 Doods issued mature in annual installments as follows (par value \$1,000, 1943; \$210,000 1935 to 1937; \$25,000 1938 to 1942; \$20,000 1943; \$210,000 1953; \$30,000 1930 of \$500 bonds and \$80,000 of \$100 bonds due in 1944); \$10,000 1918 and 1919; \$15,000 1920 and 1921; \$20,000 1942; to 1927; \$25,000 1928 to 1932; \$30,000 1932 to 1937; \$25,000 1938 to 1942; \$20,000 1943; \$210,000 1944. The remaining \$2,200,000 will fail due annually as follows (par \$1,000 to except \$100,000 of \$500 bonds and \$80,000 of \$100 bonds due in 1944); \$5,000 1925 to 1937; \$15,000 1938 to 1942; \$20,000 1943; \$210,000 lo 1944. The remaining \$2,200,000 bonds and \$80,000 bonds may be certified and Issued from time to time for improvements, extensions, addi-tions, e., moder cercair retrictions (Y, 99, p. 199). BEPORT. — For year ending Dec. 31 1916; gross \$290, 829; net, \$92,785; Interest, \$45,432; surplus, \$17,353. In 1915; gross \$243,151. ROAD, &c. — Operates about 31 miles of track; 60,70 and \$0,90, hered. Participae and operates list own power plant. 19 angle teruck and 19 double truck passenger cas: 4 work care and 1 milse, care. — V, 90, p.

Bruck passenger cars: 4 work cars and 1 mise, car, -v. 99, p. 50, 109.
Bruck CITY, SERVICE CO.
ORGANIZATION, & O. -Incorporated on June 7 1905 in New Jersey New York and 1909 increased capital from \$250,000 to \$2,000,000, in order to acquire stock of Sioux City Traction Co. V. 88, p. 1129. Franchises of the Sioux City St. R., succeeded by Sloux City, and sells electricity and iterms of 5-cent fares with transfers and 2% of gross earnings after the city and a population of 75,000.
Dates all strees training the standard street the city in a sopoulation of 75,000.
Brock AND BONDS— Date. Interest. Outstanding. Maturity Stock \$2,000,000 (\$100). --... \$2,000,000
First & ref mage \$5,000,000 | 1910 \$5,55 \$1,376,000 Jan 1 1928.
Stoux City Trac 1st M \$750, -1 1899 \$5 \$3.7 \$1,376,000 Jan 1 1928.
Bonds \$3750,000 list & ref. bonds are reserved for prior liens, \$2,759,000 are for additions and improvements at 75% of cost, and \$115,000 have been retired. Red, at 105 and 1t. on any int. date after 115. Sitking fund being and by 1928 will aggregate \$3.000,000. Interest payable in New York and Chicago Y. 99, p. 155.
EARNINGS.—For 12 mos, ending May 31 1917, gross, \$927,2260; net, \$314,9455; surplus, \$164,358; net, \$320,000; int. taxes, &c., \$150,389; surplus, \$169,661.
Cardon Chicago Y. 90, p. 1555.
EARNINGS.—For 12 mos, ending May 31 1917, gross, \$927,226; net, \$14,945; surplus, \$164,358; net, 98, \$159,300; and \$109, and \$109, and \$149, 919, 92, \$155.
Cardon Chicago Y. 90, p. 1555.
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# SOUTH BEND, IND. CHICAGO SOUTH BEND & NORTHERN INDIANA RY.-Trolley

BOUTH BEND, IND.
 CHICAGO SOUTH BEND & NORTHERN INDIANA RY.—Trolley.
 CMGANIZATION.—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 Mislinawaka, and the Michigan City Traction Co. Franchise perpetual in Mislinawaka, and the Michigan City Traction Co. Franchise perpetual in Mislinawaka, and the Michigan City Traction Co. Franchise perpetual in Mislinawaka, and the Michigan City Traction Co. Franchise perpetual in Mislinawaka, and the Michigan City Traction Co. Franchise perpetual in Mislinawaka, and the Mischigan City Traction Co. Franchise perpetual in Mislinawaka, and the Mischigan City Traction Co. Franchise perpetual in Mislinawaka, and the Mischigan City Traction Co. Status Co. Neuroperpetual (Sto0) on the Status Co. Neuroperpetual Trust Co. Neuroperpetual (Sto0) and 1937 [Int. at Contral Trust Co. New York, 1901 5 g. J.J. 1000,000 Jan 1 1937 [Int. at Contral Trust Co. New York, 1901 5 g. J.J. 1100,000 Jan 1 1937 [Int. at Contral Trust Co. New York, 1901 5 g. J.J. 125,00 July 1 1930 [Interest at First Trust & Bavings Bank, 2000,000 (Sto0)].
 Mathing fund subj to call the Chicago III.
 Morthern Indiana Ry. 185 & a staking fund of \$10,000 per annum of boats out is operative from 1910 to 1914; from 1015 to matter annum of boats out is operative from 1910 to 1914; from 1015 to matter annum of boats out is operative from 1910 to 1914; from 1015 to matter annum of boats out is operative from 1910 to 1914; from 1015 to matter annum of boats out is operative from 1910 to 1914; from 1015 to matter annum of boats out is operative from 1910 to 1914; from 1015 to matter annum of boats out is operative from 1910 to 1914; from 1015 to matter annum of boats out is operative from 1910 to 1914; from 1015 to matter annew \$130,200 are 1933 (Stat 200 Stat 200 Stat 200

R. E. Cornwell.--V. 83, p. 403. SPARTANBURG, S. C. SOUTH CAROLINA LIGHT. POWER & RAILWAYS CO. ORGANIZATION --Incorporated in Mass. June 21 1912 as a consolida-tion of the Spartanburg Ry., Gas & Elec. Co. and the Electric Mire, & Power Co. Does the entire electric light and power business in Gaffney. Spartanburg and the entire electric light and power business in Gaffney. Spartanburg and the entire electric light and power business in Gaffney. Spartanburg and the entire electric light and power business in Gaffney. Spartanburg and the entire electric light and power business in Gaffney. Source and incorporates and incorporate of the state State State Ion miles. Has the right of eminent domain (confirmed by the State Sta-preme Court). Franchises contain, it is stated, no oblectionable restric-preme State Stat

EARNING	ISFor 12	months endin	Bond, &c.,	Dead Dies	
Cali	Gross	Net (after		Pref. Dies.	Balance,
Year-	Earnings.	Tates).	Interest.	(6%).	Surplus.
1916	\$433.983	\$178,705	\$153,006	\$42,000	\$16,301
1012	111 201	233,462	150,000	42,000	41,462
PROPERT	Y Owns a	nd operates 2	1 miles of city	and Internr	ban street
the second se	the second s	- alter at 12 00	10 H. D. LIII	provements r	TOTO BOSTO
OFFICER	S Pros P	Goester.	N. Y.; VP	. & Gen. M:	C., F. H.
Whor South	infamore Slave	G. Gossler,	B. Lasher	V. 103. p. 8	15.

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 RAILWAYS
 123

 Bonds.—Of the \$15,000,000 first and refunding bonds, \$964,000 are re-revered to reline \$73,000 honds of the subsidiary companies and \$10,000,000 for 75% of cost of permanent extensions and additions, but only when the net earnings for the preceding 12 months have been at least twice the annual interest charge on all bonds outstanding and to be issued. Are subject to call from May 1 1011 to Nev. 1 1915 at 107% and 1nt.; thereafter at 105 and 1011 to 1915, 115% from 1916 to 1920 and 3% from 1921 to 1925. See hand Trac. Co. bonds are due \$10,000 annually from July 1910 to 1914 at 105 and Int.; S15,000 annually July 1916 to 1924 at 105 and int.; remaining strong at 105 and int. on 60 days' notice. V. \$1, p. 841. The \$pokane training at 105 and int. on 60 days' notice. V. \$1, p. 841. The \$pokane training at 105 and int. on 60 days' notice. V. \$1, p. 841. The \$pokane training at 105 and int. On the Coeur d'Aleme & Spok Ry. bonds are subject to call at 105 and int. On the Coeur d'Aleme & Spok Ry. bonds are subject to call at 105 and int. On the Coeur d'Aleme & Spok Ry. bonds are subject to call at 105 and int. On the Coeur d'Aleme & Spok Ry. bonds are subject to call at 105 and int. On the Coeur d'Aleme & Spok Ry. bonds are subject to call at 105 and int. On the Coeur d'Aleme & Spok Ry. bonds at 135 per share and have no vote:

The and 114% was paid April, 14% July and 114% Oct. 1907. None since:

REPORT.—For year ending Dec. 31

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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.

SPRINGFIELD, OHIO. SPRINGFIELD & XENIA RAILWAY CO. ORGANIZATION.—Incorporated in Aug. 1906 to succeed the Spring-field & Xenia Ry., which was organized in 1904 to succeed the Springfield & Xenia Traction Co., which had been cold under forechosure. V. S3, p. 214. STOCK.—Common, auth. and issued. \$300,000; preferred. 5% cum., auth. and issued, \$300,000. Par. \$100. \$1,200 of each class held in treas.

foldends.—First div. on pref., 4%, was paid Oct. 1 1908. In 1909. %; in 1910, 44%; 1911. 85%. In 1912. 634%. In 1913. Mar., June, 144%; Sept., 134%; Dec., 134% regular and 2% extra, which i accumulations in full to Jan. 1 1914. In 1914 to 1917, incl., 5% hal dividend on common of 2% paid Dec. 1913. In 1914, 1915 and 6.3%. In 1917. Dec., 2%. Yune, 114%; Sept., 127% and 1914. In 1914. In 1914. 1915 and paid accumulations in full to Jan. 1 1914. In 1914. 1915 and 1916, 3%. In 1917, Dec., 2%.
EARNINGS.—For year ending Dec. 31 1916, gross, 379,080; net. after taxes, 322,382. In 1915, gross, \$\$1,905; net. after taxes, \$20,385. ROAD.—Operates 20 miles of track connecting Spelugited and Xenia Rails, 70-1b. T; flye cars.
OFFICERS.—Pres, Warren Bicknell, Cleveland; V.-P., Geo, A. Coulton; Sec. & Treas., Chas. S. Thrasher; Oper. Mgrs., The Warren Bicknell Co. V. 99, p. 1911; V. 100, p. 643; V. 101, p. 2072; V. 105, p. 2367.

SPRINGFIELD, VT. SPRINGFIELD ELECTRIC RV.—A trolley road. ORGANIZATION.—Length of road. 614 milles (9 milles of track) from Springfield, Vt. to Charlestown, N. H. Freight and passenger road. Carries reight in standard cars. Capital stock, common (autb.), \$75,000, all outstanding; 6% pref. stock, \$25,800 ist M. for \$100,000 of 5% gold \$500 and \$1,000 coupon bonds dated Nov. I \$97, due Nov. 1 1917; int. M. & N. at National Shawmut Bank. Boston; floating debt June 30 1917, \$110,122. EARNINGS.—For year ending June 30 1917, gross, \$89,229; net, \$11,717. In 1915-16, gross, \$86,338; net, after taxes, \$25,306; other in-come, \$1,232; gross lincome, \$26,538. Pres. & Gen. Mgr., E. O. Crosby V.-P., M. A. Coolidge; Treas., H. H. Blanchard; Supt., A. J. Crosby -V. 64, p. 1043; V. 70, p. 793.

rear	Gr033.	Net(aft. Taz.)	Other Inc.	Int. & Rents.	Deficit
1916-17	-\$341,623	\$8,049	\$2.854	\$70.903	\$60.000
1915-16	- 343.069	32,880	4.003	63,940	27,057
ROAD	-Owns 28,68	miles of track.		to 70-lb. T :	
	passenger (		around 00	10 10 10 × 0	ing 00-10.
OFFICE	RS_Prov	O. W. Hotchkis	a ff Wall	OF NT V P	them. Dan
A M Sein	wall More D.	alabtan Mutan	a, oo wan	30 IN. I. C	10y1 Sec.,
www. wate Delly	acut new D	righton, N. Y	v. 99, p. 1	452; V. 104, I	), 1900.

A. M. Stillwell, New Brighton, N. Y.-V. 99, p. 1452; V. 104, p. 1900. Brock of the second se

BOAD.-Operates in the city of Stockton and an interurban fine from Stockton through Lodi to Sacramento. Total track operatol. 70.8 miles. Has operating agreement with Tidewater Southern Ry., whereby the two lines are operated as one system. Company carries Wells Fargo express matter track operated, 70.8 miles, thern Ry., whereby the two carries Wells Fargo express matter, OFFICERS.—Pres., Alden Anderson; V.-Fs., M., Pielshhacker, Geo, W., Peltler and H., Fleishhacker, Sec. & Tress., A. N. Baldwin; Gen. Mrr., O. H. Robertson. Office, 233 Post St., San Francisco.—V. 104, p. 1263.

D. H. RODERSON. OHNES, 233 Post St., San Francisco. -- v. 104, p. 1203, STOCKTON ELECTRIC RR.
ORGANIZATION.--Incorp. Dec. 29 1891 in California. Southern Pac.
ORGANIZATION.--Incorp. Dec. 29 1891 in California. Southern Pac.
Co. ewns the entire \$500,000 stock except directors' shares. No bonds outstanding.
Lease.--For lease of the Central California Traction Co.'s lines in Stock-ton. see that company above.
BARNINGS.--For year ending Dec. 31 1016, gross, \$226,060; net (after taxes), \$28,973; other income, \$1,997; int., &c., \$15,530; surplus, \$15,440.
In 1915, gross, \$204,433; net (after taxes), \$54,150; other income, \$2,371; int., &c., \$8,795; surplus, \$47,746.
ROAD.--Operates 25 51 miles of track. Standard gauge. 29 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.

BUTCHERS, "Press, Paul Shoup, Sec. & Aud., H. A. Culloden; Treas, to the Works, or How, New Yorks, and With Start, Office, Los Angeles, Cal., ----V.76, and the Works, Proceeding, Start, Start, Proceeding, Start, Start

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 "Hy, and Industrial" Section.

SWANSEA, MASS. SWANSEA, & SEEKONK STREET RY. ORGANIZATION.—Incorp. in Mass. on Nov. 5 to take over and oper-ate the property of the former Providence & Fall River Street Ry., which had been sold for junk on Sept. 12 1017 to Karl Andren of Boston, but re-sold to a committee representing the residents of the towns through which the line ran. Operations were begun Nov. 8 1917. Fare through the town is 6 cents flat, and for the time being, at least, no transfers will be issued. BOAD.—10.85 milles of track between B. 1. line, East Providence, and Swansen-Somerset town line in Mass. OFFICERS.—Press. Emery C. Kellogr, Swansen, V.-Pres., Willard O. Gardner, Swansea; Treas., Charles W. Greene, Warren.; Sec., Herbert H. Marble; Supt., J. H. Hearn.—V. 105, p. 2005.

SYRACUSE, N. Y. EMPIRE STATE RR. CORP. ORGANIZATION.—Incorp. in New York Oct. 29 1917 as successor the Empire United Ays., Inc., sold under foreclosure per plan in V. 104, 863; V. 105, p. 909. The new co. took over, subject to underlying bond sues the Syracuse Lake Shore & Northern and Auburn & Northern divi-ons. The Rochester Syracuse & Eastern division was separately reco-nized as the Rochester & Syracuse RR. (which see below). Fare Increase.—In Jan. 1918 announced various fare increases, including r advance from \$1 25 to \$1 38 for round trip tickets between Syracuse sions

an advance from \$1 25 to \$1	38 for	round trip	tickets betw	een Syracuse
and Oswego. STOCK AND BONDS	Date.	Interest.	Outstanding.	Maturity.
Common \$1,500,000	Tune.	1/110/ 034-	\$1,500,000	
Pref "A" 6% cum \$1,000,000.			700,000	
Pref B 6% n-cum \$1,250,000		********	1,250,000	
3-yr notes \$500,000 (\$1,000)_]	1917	6 M-N	350.000	Nov 1 1920
Syracuse Lake Shore & Non	hern RR	Equitable	IT. Co., N.	Y., Trustee.
Ist mortgage \$2,500,000 gold (\$1,000) e*tf		5 g M-N Commbia		May 1 1947 Y Trustee

18t mortgage 32.000,000 studies of the commbined of the common sector of the common sector

ROCHESTER & SVRACUSE RR.ICO., INC. ROCHESTER & SVRACUSE RR.ICO., INC. ORGANIZATION.-Incorp. In N. Y. Sept. 17 1917 as successor to the Rochester Syracuse & Esstern RR. (part of the Empire United Rys., Inc., system) sold at foreclosure Aug. 28 1917 and separately reorganized as per plan in V. 104. D. 2119. Overdue int. on the Roch. Syr. & Eastern bonds to and incl. May 1 1917, amounting to 5100 per \$1.000 bond, was paid in rull. Bondholders who failed to deposit their bonds with \$ he rot-rding committee, it is stated, will receive about \$305 per \$1.000 bond, acco o the receiver streport. V. 105. p. 1803.

ROAD.—Operates a double-track line from Syracuse to Rochester, 80 m. OFFICERS.—Pres. Arthur W. Loasby, Syracuse, N. Y.; V.-P' & Gen. Mgr., T. C. Cherry; Treas., W. K. Zinsmeister Sec., Mercer V. White, Allen & Peck, Inc., will operate the road.—V. 105, p. 1210, 1310, 1803. V. 106, p. 87.

SYRACUSE NORTHERN ELECTRIC RY., INC. ORGANIZATION.—Incorp. in New York May 12 1917 as successor to the Syracuse & South Bay Electric RR. and the Syracuse Watertown & St. Lawrence River RR., bid in at foreclosure sale on Nov. 1 1916 by the reorganization committee for \$201,000 and \$35,000, respectively. Sale confirmed in March 1917. The company was organized as per plan in V. 103, p. 550, as modified and approved by the P. S. Comm. by an order dated April 26 1917.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common \$150,000 (\$100)			\$150,000	
First pref \$600,000 (\$100)		6%	480,000	
2nd pref \$500,000 (\$100)		6%	420,000	*********
First lien notes \$50,000 First mtgs \$600,000 gold (\$25)	1017	5 g M-N		May 1 1946

First lien notes \$50,000 [1225] 1917 5 g M-N [152,750 May 1 1946
First mtgs \$600,000 gold (\$25] 1917 5 g M-N [152,750 May 1 1946
\$100 and \$1,000] [101. at Tr. & Dep. Co., of Onom. Syr. trust.
Stock.—All classes of stock have equal voting power. Stock is held in a five-year voting trust. The trustees are Arthur W. Loasby, William Not-tingham and Ferdinand W. Roebling Jr.
Bonds.—Are subject to call in whole or in part on and after Nov. 1 1917
Bonds.—Are subject to call in whole or in part on and after Nov. 1 1917
Bonds.—Are subject to call in whole or in part on and after Nov. 1 1917
Bonds.—Are subject to call in whole or in part on and after Nov. 1 1917
Bonds.—Are subject to call in whole or in part on and after Nov. 1 1917
Bonds.—Are subject to call in whole or in part on and after Nov. 1 1917
Bonds.—Are subject to call in whole or in part on and after Nov. 1 1917
Bonds.—Are subject to call in whole or in part on and after Nov. 1 1917
Bonds.—Are subject to call in whole or in part on and after Nov. 1 1917
Bonds.—Card and int. Int. on 325 bonds parable May I only. Int. payable without deduction other than Federal income tax.
BARNINGS.—For 4 mos. end. Aug. 31 1017. gross, \$33,540; net, after taxes, \$11,314; other income, \$10; int. and rents. \$7,227; surplus, \$4,097.
BOAD.—Operates a double-track line over private right of way from Syracuse to Oncida Lake. I2.18 miles, and simile track branch line to Brewerton, 6.2 miles. Has traffic agreement with New York State Rail-Power Spurchased from Miagara Lockport & Ontario Power Co. Company through stock ownership of Oneida Lake Terminal Co. owna 300 acres of lake frontage on Oneida Lake.
OFFICERS.—Pres., C. Loomis Allen; V.-P., Talmadge C. Cherry; Bec., H. C. Beatty; Gen. Mar, and Treas., W. J. Harvin.—V. 104, p. 2012; V. 105, p. 73, 499.
AUBUEN & SYRACUSE ELECTRIC RR.—A trollow root

V. 105, p. 73, 499.
 AUBURN & SYRACUSE ELECTRIC RR. —A trolley road. ORGANIZATION. — Organized Sept. 30 1902 as a consolidation of the Auburn Cley Ry. and Auburn Interurban Elec. RS. Franchise perpetual. Financial Readiustment. —In April 1916 the P. S. Comm. anth. 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 Aus. 1 1916, and for other corporate purposes. As part of this refinancing plan, the common shareholders were ealled upon to surrender 357 of their stock, which was distributed as a boms to subscibers to the notes at the rate of 1 share of stock for every \$100 in notes. The stock and elivered was in the form of voling trust certificates, and, toresher with sufficient of the remaining common stock to constitute a majority, was deposited under a voling trust ascending to Jan. 31 1921. Trustees are Hendrick S. Holden, Arthur W. Lossby and F. W. Raebling F. Y. 102, p. 1895. In Sort. 1017 applied to the P. S. Comm. for auth. to issue \$292,000 ist & Ref. M. Is to take up existing obligations and for exis., &c.

	11016.		ouisianaing.	Maturity.
Common \$1,250,000 (\$100)			\$1,250,000	
Pref 0% n-cum \$750,000(\$100)		Q-J 15	712.000	See text
Auburn & Syracuse first and	1902	58.4-0	1.460.000 /	Oct 1 1942
refunding mortgage \$2	Tip. at.	Harris, Cor	how & Cla M	Con Libra
000.000 gold (\$1,000)_c*tr	Fami	Inhla Trut		ow rough
000,000 goid (\$1,000)-C-Li	LOIR	Die TA A		
Gold notes \$450,000 (\$1,000.)	TATO	0 R bay	337.000	Feb 1 1921

121416141144	33. Por 200	a onering avon			the second se	40
Year-	Gross.	Net	Taxes.	Int., Ac.	Surplus.	8
1917	\$686.403	\$217,152	\$24.074	\$98,896	\$94.182	1
	568,217	145.927	21,103			8
1916		the second se		102,586	22,238	s
ROAD -	Operates 41.16	miles of roa	d (63.93 m	iles of track)	including	ß
14 12 m In	Auburn and 27	.1 m. from A	uburn to S	VERONA UN	a traolenera	s
Faile the part	ith New York	State Railw:	ava allowi	or it to onto	a via alago	8
agreemente w	Ada Darly abou	at 22 acred of	n Owner 1	is to co encor	syractuso.	8
Owns Lake	Side Park, abou	10 03 30103, 0	n comasico i	uake; 44 pass	anger cars,	s
i parlor car.	2 express, 3	work, a servi	ce, 2 swee	pers and 5 sr	low plows:	8
total, 60 car	14.					a
and the second second	The second second	The later in which				46

OFFICERS.—Pres., Harold G. Metcalf. Auburn; V.-P., Hendrick S. Holden, Syracuse; V.-P., T. C. Cherry, Syracuse; Treas, Aud, and Asst-See, L. E. Lippitt, Auburn; See, H. C. Beatty, Syracuse; Gen. Mgr., R. W. Palmer, Auburn.—V. 105, p. 605, 1308; V. 106, p. 188.

SYRACUSE & SUBURBAN RR.—A trolley road. In Feb. 1909 a syndicate headed by Mr. John J. Stanley of Cleveland, O., purchased the stock of the Syracuse & Suburban. V. SS. p. 507. ORGANIZATION.—Chartered June 29 1895. Franchises are perpetual.

ORGANIZATION. - Charlester sub 25 1555. Franchises are perpetual.
 STOCK AND BONDS— Dale. Interest. Outstanding. Maturity.
 Stock \$400,000 (\$100) - \$400,000 See text
 First mig \$400,000 (\$500 and 1897 5 g F-A 400,000 See text
 First mig \$400,000 (\$500 and 1897 5 g F-A 400,000 Aug 21927 \$1,000 gold - \$100 Int. at Fidelity Trust Co., Phila., trustee.
 New cons mig \$550,000 (\$500 [1903 5 g M-N 150,000 May 11953 and \$1,000] gold - \$103 cons. mig. \$400,000 are reserved for prior liens. Disidends. --In 1915, 114 %; 1916, 14 %.

Disidends.—In 1915, 14%; 1916, 14%; EARNINGS.—For years ending Dec. 31; Year.— Gross. Net(aft.Taz) oft.Inc. Charges. Disidends, Surplus, 1916.....\$144,521 \$42,508 \$371 \$34,019 \$2,000 \$6,800 1915.....137,616 42,635 635 34,900 5,000 3,370 ROAD.—Operates 18,52 miles of track from Syracuse to Edwards Falls, with branch from Oryll to Jamesville. Standard gauge; ralls, 60 and 90 ibs.; 21 passenger and 5 other cars. OFFICERS.—Press. & Gen. Mgr., W. J. Harvie; V.-Ps., C. Loomis Allen and W. P. Gannon; Treas., Alan O. Fobes; Sec., Willis H. Micheli; Aud., G. W. Avery.—V. 81, p. 1609.

TAMPA, FLORIDA. TAMPA ELECTRIC CO. ORGANIZATION.—Incorporated in Florida on Oct. 31 1899. In April 1913 purchased the Tampa & Sulphur Springs Traction at foreclosure sale. Does the entire electric rallway, electric lighting and power business in Tampa and operates an electric rallway between Tampa and Port Tampa and a line to Sulphur Springs. Franchise is for 999 years from 1899. \$205,-000 stock is held by the Fublic Sarrisc Investment Co. Stockholders voted Jan. 8 1912 to increase stock from \$1,700,000 to \$2,-51,870,000. V. 93, p. 1601. In Feb. 1913 made a further increase to \$2,-244,000 and in Jan. 1914 to \$2,618,000. V. 98, p. 156. In Aug. 1917 mere given the right to subscribe for the new stock pro rata at par. V. 105, p. 1310. STOCK AND BONDS— Date Interest August

### TAUNTON, MASSACHUSETTS.

BRISTOL COUNTY STREET RAILWAY. Sale.—On Nov. 28 1917 Switt, McNutt & Co., building wreckers, of Boston, purchased this company's property at foreclosure sale at Attleboro. Mass., for \$110,000. Upon confirmation of the sale operations were to cease.—V. 105, p. 1707, 2183.

### TEMPLE, TEXAS.

TEMPLE, TEXAS. SOUTHWESTERN TRACTION CO.—A trolley road. Sale,—The road was sold at auction on Dec. 18 1917 to F. F. Downs; representing the bondholders, for \$10,000, subject to the following bonds: BONDS— Date. Interest. Outstanding. Maturity. Tet mixes \$130,000 gold (\$50,1 1911 5 g A-O \$130,000 1931 \$100 and \$500)....c\*ntf|Int.at Commonwealth Tr.Co.,St.Louis,trus. Bonds.—Red, on any Int. date at par. EARNINGS.—For calendar year 1916, gross, \$41,028; net, after taxes, 3.030. In 1915, gross, \$54,784; net, after taxes, \$12,084. ROAD.—Operates 14.7 miles of track between Temple and Belton, Tex., with loop in each city. 60-ib. T rails. Standard gauge.—V. 106, p. 87. 87.

THOMPSONVILLE, CONNECTICUT. MARTFORD & SPRINGFIELD STREET RY.-A trolley road. ORGANIZATION.-Was formerly known as the Enfield & Longmasdo w Steetic Ry. (which was incorporated on Feb. 11 1895), but in May 1901 stockholders voted to change the name as above, and to reconstruct and steetic Ry. (which was incorporated on Feb. 11 1895), but in May 1901 stockholders voted to change the name as above, and to reconstruct and speingfield Street Ry. In Springfield, Mass. In June 1001 purchased the spatial function of the Street Ry. Co., which on April 1 1904 was merged in the property of the Windson Locks Trac. Co., subject to its mortgage. In 1904 has to the Windson Locks Trac. Co., subject to its mortgage. In 1904 has to be preferred, and also to extend time for construction undi-put y 1907. See Y. 79, p. 2667. In July 1906 absorbed the Rockville prode Brook & East Windson Street Ry. which oparated 14 miles of track rom Warehouse Point to Rockville. Y. 83, p. 213. BTOCK AND BONDS- Date. Interest. Outstanding. Maturity.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common \$500,000 (\$100)		6 M-N	\$500,000 285,000	Nov '12.2%
cum redeemable at 110 First mtge \$600,000 (\$1,000) gold	1901 Interest	5 g J-J payable		July 1 1921 Trust Co.,

TAONO BILICO:		12.0		
EARNINGSF	or years ending De	c. 31;		Cale of Social Control of
Year- Gi	ross. Exp. & Tax.	Net.	Interest.	Surplus.
1916 \$23	8.451 \$176.588	\$59,863	\$48,539	\$11.324
	7.296 171.928	55,368	49,037	6,331

Bonds.-Ry. bonds. the accords. Bonds.—Of the bonds of 1901, \$275,000 are reserved to retire Findlay St-Ry, bonds. The Toledo & Findlay mige, is a first mige, on the property of the sequired Toledo Urban & Interurban Ry. Disidends.—On pref., 114% quar. from Aug. 1910 to and including Aug. 1914. None since.

1913. None since. EARNINGS.—For year ending June 30 1916, gross, \$431,739; net, \$200,798; surplus, after charges, \$72,104. In 1914-15, gross, \$393,879; net, \$170,862.

net, \$170,862. ROAD.—Comprises 7134 milles from Toledo to Findlay and Perrysburg. 60-lb. and 72-lb. T and girder rails. Owns 30 passenger and 3 express cars. OFFICERS.—Pres., B. L. Kilgour; V.-P., Ohas. Kilgour; Sec. & Treas., A. J. Becht; Asst. Sec. & Treas., Morris McGrew, all of Cincinnati; Gen. Mgr., Ohas, F. Smith, Findlay. Offices, Findlay, O.—V.103, p. 1413.

TOLEDO FOSTORIA & FINDLAY RAILWAY. ORGANIZATION.—Incorporated In 1900. In Nov. 1016 purchased the 1135-mile line of the Lake Krie Bowling Green Napoleon RK., between Pemberville and Bowling Green (bid in at re-dver's sale on Aug. 5 1916 by the bondholders—V. 103, p. 666, 1032. V. 8, p. 1389. celv 103

ceiver's sale on Aug. 5 1916 by the bondholders—V. 103, p. 1666, 1032. V. 103, p. 1889.
STOCK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock perf 5% cum (\$100) \_\_\_\_\_\_ Q-J \_ \$00,000 See text
First mortgage \$450,000 gold [ 1900 5 g A-O \_ 380,000 Oct 1 1920 (\$1,000 \_\_\_\_\_\_\_ C. III, at Claveland Trust Co., Cleve., trustee.
Bends may be called at any time. Sinking fund began July 1 1905.
\$70,000 bonds have been retired.
Diridends.—134 % is being paid quarterly on preferred stock.
EARNINGS.—For calendar year 1916, gross, \$238,040; net, \$38,233.
1915, gross. \$206,088; net, \$\$44,234.
ROAD.—Operates 61 miles between Howlay Green. Toledo, Fostoria and Findlay. Portians between Puedrer/Hand Toledo put in operation in June 1908.
OFFICERS.—Pres., H. C. Greer, Morgantown, W. Va.; V.-P., C. C. Fernsell Jr., Dover; Sec. & Treas., A. J. Krantz, Dover; Mgr., E. Smith, Fostoria.—V. 78, p. 704. V. 103, p. 1889.

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. V. 93, p. 1280. On Oct. 15 1810 leased for 900 years Treaton Strenet Ry., Mercer County Trac, Tren. Ham. & Ewing Trac. and Trenton Pennington & Hopewell 86, Ry, at a rental of \$30,000 the 1st year, \$32,500 the 24, \$85, -000 the 3d, then increasing \$5,000 years Internet of \$150,000 is reached. On Aug. 21917 Judge Swayze in the Supreme Court at Trenton confirmed the decision of the P. U. Comm. on Dec. 14 1915 that the withdrawal of the sale of 6 tickets for 25 cents was not just and reasonable. V. 102, p. 68; V. 105, p. 608. An appeal was filed in Oct. 1917 with the Court of Errors and Appeals. V. 105, p. 1709. Th June 1917 the P. U. Comm. auth. the issue of \$66,000 5% notes to the Mechanics Nat. Bank. Trenton, for the purchase of 10 new cars. V. 104, p. 2344. In Dec. 1917 this order was modified by changing the interest rate to 6%. Was an experiment of the bits on's employ received a wase increase of the off.

the Mechanics Nat. Bank. Trendon via modified by changing the interact p. 2344. In Dec. 1917 this order was modified by changing the interact p. 2344. In Dec. 1917 this order was modified by changing the interact of 5%.
Wage Interacts.—Carmen in this co's employ received a wage increase of 2 cents per hour bringing wages up to 31 cents per hour, effective Nov. 8 1917.
EARNINGS.—For cal. year 1916, gross, \$853.743; net, after taxes, \$226,108 In 1915, gross, \$769.392; net, after taxes, \$226,608 In 1915, gross, \$769.392; net, after taxes, \$226,608 In 1915, gross, \$769.392; net, after taxes, \$226,842. ROAD.—Owns and controls by lease about 72 miles of track, comprising all local street railway in Trenton and Interurban lines to Yardville, Trenton Square. The new tracks have 90-b. Johnson Rider rais. OFFICERS.—Pres., Rankin Johnson. V. 105, p. 608, 1709.
(1) Trenton Street Ry.—Trolloy. The United Power & Transportation Co. owns 19,969 out of the 20,000 shares of stock outstanding. Lease.—Is leased to Trenton & Mercer County Tax. Corp. (see above). V. 01, p. 1513.

(1) Trenton Street Ry.—Trolley. The United Power & Transportation Co. owns 19,969 out of the 20,000 shares of stock outstanding. Lease.—Is leased to Trenton & Mercer County Trad. Corp. (see above). V. 91, p. 1513. ORGANIZATION.—Formed June 29 1898 by consolidation of the Trenton Passenger Ry., Mulberry Street Passenger Ry., Pennington Avenue Passenger Ry. and Ewing Passenger Ry. On June 19 1890 the Mercer County Traction Company was formed with a capital of \$100,000 to enable the Trenton Street Railway Company to build an extension of 11.42 miles into Princeton and in the city of Tren-ton. The entire stock is owned by the Trenton Street Railway. Is oper-ated as a part of Trenton Street Ry. Mulcher & Joper apital stock (\$250,000) of Trenton St. Ry. System and whose bonds it guarantees, p. & I. Also on May I 1906 acquired entire capital stock (\$250,000) of May 1906 acquired entire capital stock (\$250,000) of Mercer St. Ry. System and whose bonds it guarantees, p. & I. Also on May I 1906 acquired capital stock (\$260,000) of the Trenton Hamilton & Ewing Traction Co., operated as part of Trenton St. Ry. System, Surator I and Interest. In Aug. 1911 Increased auth. stock from 31,000,000 to \$2,500,000.

STOCK AND BONDS-	Data.	Interest.	Outstanding. Maturity.	ł
Stock \$2,500,000 (par \$50) Trenton Passenger first mtgef			\$1,000,000 1918-1925	l
\$1.000.000 gold (\$1.000)	1891	6 g A-O	(\$15,000 due yly Sept. 30	l
each)			100.000 1926-1930 (\$20.000 due yly Sept. 30	ł
Bank, Trenton, N. J			650,000 Sep 30 1931	l
Consolidated mosterage rold	1203	501-1	1 115 000 1000 1 1029	81

NEW JERSEY & PENNSYLVANIA TRACTION CO.—A trolley road, ORGANIZATION.—Incorporated in New Jersey on Nov. 14 1901 and acquired the Trenton Lawrenceville & Princeton RR., the Trenton Law-renceville & Princeton Extension RR. and the Princeton Street Ry.

On May 13 1913 the Trenton New Hope & Lambertville St. By., Yardley during the strenton St. By. and the Newtown & Yardley St. By., for-erly owned, were taken over by the Bucks County Interprint By. See hat company under "Newtown, Ph." On May 15 1917 the co. transferred 500.000 of its \$1,000,000 capital stock to the Bucks Co. Interurban by. (now Pa.-N. J. Ry. Co.), the other \$500,000 being surrendered and anceled.

Stock.— The \$500,000 (epictor duration of the stock) and the stock.
 ROAD.—Comprises 13.25 miles, as follows: N. J. & P. Trac, in Trenton and Lambertyllio, 1.70 miles; Trenton Lawreneville & Princeton RR., 9.56 miles; Trent. Law. & Princeton Extension RR., 1.46 miles, and Princeton Bt. Ry., 0.53 mile. Gauge, 4.76, 814 in.; 70 and 80 db. Trail and 90 db.

sirder.
EARNINGS.—For year end. Dec. 31 1916 (Princeton Division), gross.
\$30,811; net. after taxes. \$19,417. In 1915, gross. \$79,006; net. after taxes. \$17,668.
OFFICERS.—Pres., Sydney L. Wright, Phila., V.-P. & Gen. Mgr., Gaylord Thompson, Trenton; Sec. & Treas., Walter T. Bilyen, Fhila.—V. 94, p. 417, 631; V. 95, p. 176; V. 66, p. 1557; V. 104, p. 257, 2641.

TROY, N. V.
TROY & NEW ENGLAND RAILWAY.-A trolley read.
Road passed into hands of receiver Jan. 31 1906. On July 1 1907 control was acquired by the Del. & Hudson Interests, all indebtedness was adjusted and receiver discharged. V. 85, p. 100.
ORGANIZATION.-Incorporated Dec. 17 1839. Mostly private right of way. Franchises perpetual.
STOCK AND RONDS- Date. Interest. Outstanding. Maturity. Stock \$350,000 (\$100)
STOCK AND RONDS- Date. Interest. Outstanding. Maturity. Books \$350,000 (\$100)
Trots and track, including aldings, 9.15 miles standard game. Iaid with 65-1b. rail; running from Albia to Averill Park.
BOAD.-Total track, including aldings, 9.15 miles, data. Deficit 1915. Dec. 33, 10 1913. 25%. In 1911, Jan. 457, Dec., 415%. In 1914. 26%. None standard game. Iaid with 65-1b. rail; running from Albia to Averill Park.
EARNINGS.-For cal. year 1916 and year end. June 30 1916: Year. Gross. Net. Oth. Inc. Chog. & Taz. Deficit 1915. - 227.35
OFFICERS.-Pres. L. F. Lorge, New York; Y.-Ps., W. H. Williams, N.Y. F. P. Outsiand H. B. Weatherway, Albany; Asst. to Pres., W. H. Schoffeld, N. Y. Asst. M. P. V. P. Albary, Asst. to Pres., W. H. Schoffeld, N. Y. Asst. M. P. P. Charge, New York; Y.-Ps., W. H. Williams, N.Y. F. P. Gutalins st. to P. C. Albary, N.Y. S5, p. 100.

### TUSCALOOSA, ALA.

 TUSCALOOSA, ALA.

 DIGANIZATION. - Incorp. In Oct. 1915 as a consolidation of the belt for formerly owned or controlled by the Birningham Tinscaloosa Ry.

 Structure of the until 1914. when it was extended and leastified; it is strictly belt and terminal railway, handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the terminal railway handling freish and passongers to and the fast of the state of the s

1	Nov. 30 1917.	1916.	1915.
1	Gross\$198,658	\$187,435	\$167.392
1	Net after taxes 59,792	72,108	63,350
I	ROAD Owns and operates 11 miles of trac	k: standard	gauge: mostly
1	80-lb, T rails: 20 cars.		and the second sec
1	OFFICERS Pres., Wm. B. Walter, Chicag	to: VP., J.	N. McCallum:
	The A PROVE T CO TRUCT THE AVENUE AND THE	and the second second second	

See, & Treas., I. C. Elston Jr.; Gen. Mgr., E. S. Myers.-V. 95,; p. 49, V. 96, p. 287, 488; V. 99, p. 200, 895; V. 103, p. 240.

VINCENNES, IND. VINCENNES, TRACTION CO. ORGANIZATION --Vincommes Clitizens' Street By, purchased the Vin-cence of the second street of vincennes Trac. & Light Co. in Dec. 1909 and changed name to Vincennes Trac. Co. New company issued 3550,000 stock and canceled all com. & pref. of vincennes Trac. & Light Co. except 5 shares common representing certain charter and franchise rights. Franchiset expire 1931. STOCK AND BONDS- Date. Interest. Outstanding. Maturity. Stock Vin T& L ref mise \$600,000 1903 5 g M-N \$350,000 Ally 1 1923 (\$1,000 gold.....ce Interest. Outstanding. Maturity. Stock Vin Clitzens' Street Ny 1st mise 1903 5 J-2 \$200,000 Jan 11923 \$200,000 gold (\$500)....ce Int. at Columbia Trust Co. N. Y. trustee. Bonds.-Of the refunding bonds \$200,000 or reserved to restre Vincennes Clitzens' Street Ry. Issue and \$350,000 for Improvements; \$15,000 are in treasury of company. Subject to call at 1024. No sincing fund. Dietdends.-Initial div.-1% paid Oct. 1910 and same amount quar-to and incl. July 1 1911. In Oct. 1911 div. Increased and paid \$% in D-1912, Jan.. \$%; April, \$%; July, \$%. In 1913, Oct., \$%. In 1914, Jan., \$%; April, \$%, No later information.

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EARNINGS.—For cal. year 1913, gross, \$69,579; net, \$20,639; interest \$11,750; balance, \$8,889. No later statement has been received. ROAD.—Operates about 10 miles in city of Vincennes. 56, 70-lb. T rall Standard gauge. Various extensions have been proposed. OFFICERS.—Pres., S. A. Culbertson; V.-P. & Mgr., S. S. Bush; Sec. M. T. Caldwell.—V. 28, p. 1004.

WARREN, PA. WARREN & JAMESTOWN STREET RAILWAY CO. ORANIZATION - Incorporated in Now York and Pennsrivania and consolidated Jan. 15 1904. Private right of way, except in Jamestown, where company has a 50-year franchises and 3 or 4 miles of public right of way, for which perpetual franchises are hold. Martin and the perpetual franchises are hold.

Preston: Sec. Trass. & Super, S. Q. Smith, all of Warren, --V. 86, p. 482.
WARSAW, IND.
WINONA INTERURBAN RAILWAY CO.
Default.--Oct. 1 1915 Int. on Pern Div. bonds, and Jan. 1 1916 Int. on Goshen Div. bonds defaulted. The proposed plan of recommanization (V. 101, 100) was not approved by the committee for Goshen Div. 5. Market and the second secon

WASHINGTON, D. C. WASHINGTON RAILWAY & ELECTRIC. Washington Utilities Co. (see below) owns \$2,750,000 common stock. ORGANIZATION.—Incorporated as the Washington & Great Falls Elec ric Ry, Co. July 29 1899 by special Act of Congress, name changed to Wash-ington Ry. & Electric Feb. 1 1902. In 1900 acquired control of the Poto-mac Electric Power Co. On Feb. 4 1002 purchased the assets of the Wash-ington Traction & Electric Co., sold at foreclosure Nov. 24 1901, and re-presentized according to plan RR, by deed in fee, subject to their mortgage debt. The last two reads constituted 57.71 miles of tract. During 1912 merged with the Anacostia & Potomac River RR, (26.21 miles) and the Brightwood Ry. (12.45 miles), both of whose stocks had previously been owned. In 1912 also transferred to the Potomac Elec, Power Co. the com-pany's Interest in the Great Falls Power Co. Company furnishes power to the Wash. Balt. & Annap. Elec. Ry, and to the Washington-Virginia Ry. Franchise perpetual.

<page-header>

 MALINARYS
 Jeta

Mane of Company— age. Georgetown & Tenallytown BR 8.56 Washington & Rockville Ry14.4186 City & Bubirban Rallway41.427 Washington & Gien Echo RR	Capital Stock. \$200,000 275,000 1,750,000 200,000 50,000	Amount Owned. \$162,700 275,000 1,681,150 197,150 50,000	Am't Not Owned. \$37,300 None 68,850 2,850
Total railroads	\$2,475,000 Capital	\$2.366.000 Amount	\$109,000 Am't Not
Name of Company-	Stock.	Owned.	Choned.
Potomac Electric Power	\$6,000.000	\$6,000,000	, None

a Electric Power	\$6,000.000	\$6,000,000	None
all companies	\$8,475,000	\$8,366,000	\$109,000

EARNINGSOn all				
Revenue passengers Free transfers Gross carnings Expenses and taxes	$\begin{array}{r} 1916. \\ 68.545.481 \\ 21.489.744 \\ 85.539.465 \\ *3.280.486 \end{array}$	$\substack{1915.\\66,104,431\\20,378,525\\\$5,191,627\\*3,009,072}$	$\begin{array}{r} 1914,\\ 65,817,772\\ 20,200,541\\ 35,048,435\\ *2,863,736\end{array}$	$\begin{array}{r} 1913.\\ 65,978,749\\ 20,003,412\\ \$4,943,315\\ 2,669,972 \end{array}$
Net earnings	\$2,258.979	\$2,182,555	\$2,184,699	\$2,273,343
	27,510	22,328	33,891	10,222
Total income	\$2,286,489	\$2,204,883	\$2,218,590	\$2,283,565
Fired charges	1,194,035	\$1,187,997	\$1,177,117	\$1,126,915
Div. on pref. stock (5%)	425,000	425,000	425,000	425,000
Div. on com. stock(	7%)455,000	(7%)455,000	(7%)455,000	635)422,500

### WASHINGTON & MARYLAND RY.

WASHINGTON & MARYLAND RY.
ORGANIZATION. — Incorp. In Maryland as successor to Balt. & Wash.
Transit Co. of Maryland, sold under forcelosure.
The P. U. Comm. of the D. of C. has auth. the co. to issue \$56,000 gen.
6% 30-37. bonds and \$30,000 prior llen 515% bonds: has also approved a contract by which the Capital Traction Co. will operate the co's lines.
Proceeds of the 9% bonds will be used to complete purchase of the properties of Balt. & Wash.
Tasise Co. in Maryland, and the 515% bonds: has also approved a contract by which the Capital Traction Co. will operate the co's lines.
Proceeds of the 9% bonds will be used to complete purchase of the properties of Balt. & Wash. Transit Co. in Maryland, and the 515% prior lien bonds will be used for est. and impts.
ROAD. — Operates about 324 miles of track from 14th & Kennedy Sts. .
N. W. to District line at Tacoma Park. Md. Proposed extension of 115 miles through Tacoma. 60 & 100-16. Trail: girder rail on new extonsion.
Transfers passengers at 14th and Kennedy Sts. Co. One fare any place in Dist. of Col. Four cars of the Capital Traction type.
OFFICERS. — Pres., Chas. Selden Jr., Wash.; Treas., Norton M. Little. Office, 1413 II St., N. W.

Indicated and the second state of the second state of

OFFICERS.-Pres., Norman Grey; Sec. & Treas., W. W. Spaid. V. 98, p. 691, 1539; V. 100, p. 1350.

WASHINGTON BALTIMORE & ANNAPOLIS ELECTRIC RR.—A 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 Elect. Railteay, sold as foreclosure (Y. 92, p. 706, 957), per plan in Y. 91, p. 1323, 1386. Frivate 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 services 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. Y. 96, p. 555. The Annapolis Public Utilities Co. has \$100,000 stock and \$280,000 bonds. Y. 96, p. 555. The Annapolis Public Utilities Co. has \$100,000 stock. and \$280,000 bonds. Y. 96, p. 555. The Annapolis Public Utilities Co. has \$100,000 stock. And \$280,000 bonds. Y. 96, p. 555. The Annapolis Public Utilities Co. has \$100,000 stock. And \$280,000 bonds. Y. 96, p. 555. The Annapolis Public

Revenue passengers carried in 1916, 2,037,139, against 1,879,790 in 1915. ROAD.—Operates 112.9678 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. 804b. T rails, Standard gauge. Automatic block system in single-track between Annapo-lis Jct. and Annapolis. 94 cars. Power is purchased from Potomac Electric Power Co. of Washington. OFFICERS.—Pres., Geo. T. Bishop, Balt.; V.-P., F. H. Ginn, Cleve.; V.-P. & Gen. Mgr., J. J. Doyle, Balt.; Sec., Geo. W. Williams, Balt.; Treas., Geo. A. Craig, Baltimore.—V. 104, p. 1265; V. 105, p. 1709, 2273; Ry, and Chicago Milwaukee & St. Paul Ry.

Ry. and Chicago Milwankee & St. Pani Ry.
WASHINGTON & OLD DOMINION RY.
ORGANIZATION.—Incorp. In May 1911 in Virginia as successor to the Great Falls & Old Dominion RR. operating a 15-mile line between Washington, 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 operated, about \$11\$ miles.
OFFICERS.—Pres., Colln 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. O., V. 95, p. 482.

WATERLOO, IOWA. WATERLOO CEDAR FALLS & NORTHERN RY. ORGANIZATION.—Incorporated in Iowa in 1895 as Waterloo & Oedar Falls Rap. Transit; name changed to above in 1904 by amending articles of incorporation. Line opened between Waterloo and Cedar Rapids Sept. 13 1914. Connects at Cedar Rapids, Is., with the Ohic. & N. W. Ry, and Chic. Mil. & St. Paul Ry. *Transchiss*.—The company has accepted the franchise approved at a special election held on Dec. 5 1917, which provides for a reduced rate of 25 tickets for \$1 between 6 and 8 a. m. and 5 and 7 p. m., and special rates in oxnee for the whole line shall be 5 cents per car mile in excess of cost of operation, thereafter the company shall share with the city on all such excess revenues on the basis of 90% to the company and 10% to the city, -V. 105, p. 2186.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common (\$100) \$3,335,000 Pref atock \$1,665,000 cum		6%	\$2,263,000 1,249,750	See text
First mtge gold \$6,000,000 (\$1,000)		6% 5 g J-J	-5.775.000	Jan 1 1940
2nd Mtge (closed)			410,000	me, crusced.
Car trust notes			130,000	

WATERVILLE, MAINE. WATERVILLE, MAINE. WATERVILLE FAIRFIELD & OAKLAND RY. ORGANIZATION.—Incorep. In Maine In 1902 as the Waterville & Oak-land St. Ry., but in 1911 Increased its stock from \$100,000 to \$5000,000 (\$100) and changed name to present title. V. 93, p. 1602. The \$400,000 (\$100) and changed name to present title. V. 93, p. 1602. The \$400,000 (\$100) and changed name to present title. V. 93, p. 1602. The \$400,000 (\$100) and changed name to present title. V. 93, p. 1602. The \$400,000 (\$100) and changed name to present title. Y. 840,000 to \$500,000 (\$100) and changed name to present title. V. 93, p. 1602. The \$400,000 formerly belonging to the waterville & Fairfield Ry. & L. Co. The Com-rual Maine Power Co. assumes and agrees to pay all lens, claims and in-cumbrances of every kind statching to the property formerly owned by the Waterville & Fairfield Ry. & Light Co., so that the Waterville Fairfield & Oakland Ry, now owns both railroads, which connects at Waterville. V. 93, p. 1750. Waterv. Fairfield & Oakland Ry, has no bonds. BARNINGS.—For year end. June 30 1917, gross, \$90,236; net, after ROAD.—Extends from Fairfield through Waterville to Oakland the

taxes, \$12,106. BOAD.—Extends from Fairfield through Waterville to Oakland, 11,18 miles. Standard gauge. 58 to 90-lb. T and girder rail. 17 pass. and 2 work cars. 2 anow-plows. OFFICERS.—Pres., Harvey D. Eaton; V.-P., Walter S. Wyman; Sec., Geo. D. Hegarty; Treas., Walter S. Wyman; Gen. Mgr., Walter G. Parker; Aud., J. S. Everett.—V. 93, p. 1602, 1790.

### WAUSAU, WISCONSIN.

 WAUSAU, WISCONSIN.

 WISCONSIN VALLEY ELECTRIC CO.

 ORGANIZATION. —Incorp. Aug. 28 1906 in Wisconsin, as the Wausau Street RR. In Dec. 1915 name was changed as above and stock was increased from \$400,000 to \$800,000. At the same time purchased the Merrill. In Nov. 1916 purchased the property of the Stevens Point Lighting Co. and Stevens Point Power Co.

 Purchase electric-light and power in Wausau, Stevens Point, Merrill and Contiguous territory, and owns and operates an Interurban street railway of 916 miles of track between Wausau and Rochschild; also a street railway at Merrill and a gas plant at Stevens Point. Franchises extend to 1940.

 STOCK AND BONDS. — Date. Interest. Outstanding. Maturity. Common stock, \$300,000.
 1917 5 M-N 925,000 May 1 1942

 Gitou, \$500, \$1,000,000.
 1917 5 M-N 925,000 May 1 1942

 Wath on Merrill and Stevens
 Yer. Co., Wausau, Trustee.

 Bonds on Merrill and Stevens
 Yer. Co., Wausau, Trustee.

(s100, s000 & \$1,000)c\*... Int. at First Nat. Bk., Milw., or Wisconsin Val. Tr. Co., Wausau, Trustee. Point properties (closed 412,500 Bonds.—\$244,000 are reserved to retire underlying bonds. Additional bonds may be issued for 80% of cost of impts., when net earnings are twice interest charges, including bonds to be issued. 1235% of gross earnings is to apply to maintenance, any part not so used to be added to sinking fund, which amounts to 1% annually of bonds outstanding. Red. at 102 and int.

EARNINGS.-For fiscal year ending June 30 1917, gross, \$368,357; net (after taxes), \$202,366.

net (after taxes), \$202,366. PROPERTY.—Owns hydro-electric generating plants at Wausau, Merrill and Stevens Point, and auxiliary steam generating plants at Wausau and Stevens Point; 11.08 m. track; 16 pass. and 2 other cars, 1 snow plow. OFFICERS.—Pres., C. C. Vawkey; V.-P., H. F. Wilson; Sec. & Treas. M. C. Ewing.—V. 102, p. 68; V. 104, p. 2013, 2553.

WEBB CITY, MO. SOUTHWEST MISSOURI RAILROAD CO.

WEST CHESTER, PA. THE WEST CHESTER STREET RAILWAY CO. ORGANIZATION -- Incorporated In Pennsylvania Aug. 4 1890. Owns the Chester Valley Electric Light, Heat & Power Oo, and the Coatesville Electric Light, Heat & Power Co. Franchises perpetual.

STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,000.000 (\$50)		P123474	\$1,000,000	AND 1 1565
First mtg \$1.000.000 (\$1,000) [	1902	5 g F-A	Frust Co., Phil	aug 1 1932
BondsNo sinking fund an	id bon	ds not subje	ect to call.	and Transloor
EARNINGS For 6 mos. er	nd. De	. 31 1916 an	d years ending	June 30:
tracted the traction of the of	1999 - Carlos Ca	Part 3. 17	areas Detteor	Cornerland

Year-	Gr033.	Net-	Int. ce 1 dies		Surpius.
Last half '16		\$48,511	\$28,215	\$7,132	\$13,164
Yr. 1915-16.		82,132	56,001	13,474	12.657
Yr. 1914-15_	147.514	71.645	56,828	8,113	6,704
DOAD I	a anomalian	Promi Lonanda	through West	Chester, to	Downing-
Consign Lenar	a to Kenne	un Souare was	completed over	10 A LOU'L. 42	H BADCHSION
from Gallagha	erville to C	oatesville com	piecea 1404. 0	00' TOOPLO	acis, 50 m.
OFFICER	HPres.	Geo. D. Wood	Iside; VP., M	eyer Scham	berg: Sec.,

Jonas Rice; Treas., M. G. Woodside, all of Phila.-V. 84, p. 340, 392.

### WICHITA, KANSAS.

WILKES-BARRE, PA. WILKES-BARRE RAILWAYS CO. ORGANIZATION. -Incorp. Nov. 26 1990. Auth. stock, \$1,500,000; is-sued, \$900,000. Leases Wilkes-Barre & Wyom. Val. Tr. Co. for 500 yrs. from Jan. 1 1910 at rental of \$360,000 the 1st yr. Increasing \$10,000 every two years until the maximum of \$400,000 is reached, and all obligations in the way of int. taxes, &c., of W.-B. & W. V. Trac. Operates about 110 miles of track. Strike Seilded. - The strike begun on Oct. 14 1915 and accompanied by a reetty complete boycott of the company's service, ended Dec. 15 1916 in a compromise. See V. 103, p. 2343. EABNINGS.-For cal. year 1914, gross \$1.472.994; oper. exp., taxes and rentals, \$1.417,564; net income, \$55,130; divs. \$45,000; surplus, \$10.-130. In 1913, gross, \$1.480,305; oper. exp., taxes & rentals, \$1.416,315; published on account of prolonged strike. OFFICERS.-Pres. Abram Nesbitt; V.-P. and Gen. Mgr., T. A. Wright See. & Treas., C.W. Laycock.-V. 91, p. 1515; V.92, p. 957; V. 103, p. 2343. (1) Wilkes Barre & Wyoming Valley Traction. -The United Power &

Wilkesbarre & Suburban bonds Wilkesbarre & W. Side bonds	4 %		uly 1 1018 ept 1 1918
Guaranteed Bonds- Pitt St Car 1st M (\$1,000) g/_1893	6 g J-D	99,000 L	Dec 1 1918

Bonds.—Interest on the Wilkes-Barre & Kingston bonds reduced to 5% in Aug. 1903 and bonds extended to Aug. 1 1918. Int. on the Wilkes-Barre & Suburban bonds reduced in 1903 to 4% and bonds extended to July 1 1918. The Wilkesb. & Wyoming Valley-collateral trust bonds of 1902 are subject to call after 10 years at 105 and accrued Interest. COMPANIES CONTROLLED IN SYSTEM.—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year lease; 6% here meaning 6% on the contsand-ing capital stock; and \$1 meaning a nominal rental, the company having only a nominal existence.

Name of Company. Miles.	Issued.	Owned.	Debi.	Rental.
Coalville Passenger Rallway 5.67	\$62,400	\$36,300	None	8%
Nanticoke Street Rallway 9.68	6.000	6.000	None	8%
Pittston & Avoca St. Ry 2.00	13,500	13,500	\$65,000	\$1
Pittst, Moosic & P. V. St. Ry., 1.95	42,000	42.000	None	\$1
Pittston Street Car	200,000	200,000	99,000	. \$1
Plymouth & Larksville Ry 3.45	75.000		75,000	8%
Plymouth Street Raliway 6.00	12,000	12,000	None	\$1
West Pittston & Wyo. St. Car., 2.25	30,000	30,000	None	\$1
Wilkes-Barro & East Side 5.00	150,000	150,000	*150,000	
Wilkesb, & Kingat, Pass, Ry 6.60	100.000	99,700	90,000	6%
Wilkesb, & Plains, Ry 4.00	24,000	24,000	217,000	
Wilkesb. & Suburban St. Ry 10.00	100.000	93,500	*40.000	
Wilkesb, Daltas & Harvey's L_13.01	200,000	193,750	150,000	
Wilkes-Barre & West Side 9.63	100,000	92,450	*35,000	6%
Plymouth Bridge Co	75,000	75.000	107,000	2.14
	West States of States of States	and the second se	LIT COMPANY OF THE OWNER OF THE O	and the second second

1 Entire stock and bonds deposited under collateral trust of 1895. • Entire amounts owned by the W. & W. Valley Trac. a Dividends in this case are dependent upon earnings.—V. 89, p. 1598.

a Dividends in this case are dependent upon earnings. —V. 89, p. 1598.
 (a) Wilkes-Barre Dallas & Harvey's Lake Ry.—The Wilkes-Barre & Wyoming Valley Traction Co. owns all the stock?
 DRGANIZATION — A reorganization in 1898, per plan in V. 65, p. 1190.
 of the Wilkesbarre & Northern RR, solid by Sheriff in Sept. 1898. Road, partly constructed, was completed and electrically equipped by new company from Luzence, Pa., there connecting with Wilkesbarre & Wyoming Valley Traction to Harvey's Lake, Pa., 13.01 miles.
 Stock \$200,000 (\$50) — — — All stock owned by W.-B. & W. Val. Trac.
 Ist mortgage \$150,000 gold 1893 5 g M-S \$150,000 Sept 15 1928 (\$500) — — C' Int. a Anthracite Sav. Bk., Wilkesb., Trus. — V. 69, p. 133.

EARNINGS.—Years ended—	_ \$489,904	Dec. 31 16.	Dec. 31 15.
Gross earnings.		\$470,095	\$440,596
Net, after oper, expenses and taxes.		\$172,625	\$175,426
Bond interest (prior liens)		65,684	61,050
	-	-	

Bielding, -V. 104, p. 665, 1593, 2236; V. 105, p. 1105.
WORCESTER, MASS.
NEW ENGLAND INVESTMENT & SECURITY CO.
New Control. - The \$100,000 common stock of this company formerly held by sanderson & Porter was acquired by a preferred stockholder's committee (V. 99, p. 1215) in Oct. 1914. Holders of about 34,000 shares of pref. stock subscribed \$10 for every share of pref. stock for the order to effect the purchase.
Y. 99, p. 1215) in Oct. 1914. Holders of about 34,000 shares of motes have to be sold by July 1 1912.
Techange of Preferred Stock.- By vote of the trustees on Sept. 20 1917 the plan to exchange the \$4,000,000 4% pref. stock (par \$100) for an equal number of shares of 1st pref. stock of the Warcester Consol. \$6. Ry became operative. The latter has a par value of \$50 per share and is entitled to \$105 per share in the event of liquidation and to cumulative divs. of \$50 per share in the event of liquidation and to cumulative divs. 1018 and July 1 1918.
Bardanity of dividends thereon. V. 104, p. 2559. V. 105, p. 1618 and July Controlled by the Consolitated Rallway Co. V. 83, p. 492.
BicOURITLES OWNED.-The following is a list of stocks ched by the New England Investment & Security Co. (see V. 53, p. 1100).
Mifford Attieboro & Woonsocket St. Ry.-\$315,000 capital stock.
Mifford Attieboro & Woonsocket St. Ry.-\$316,000 capital stock.
Mifford Attiebor

 
 STOCK AND BONDS
 Date.
 Interest.
 Outstanding.
 Maturity.

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 \$12,100 Pref. 4% (\$100)----Funding gold notes.

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ORGANIZATION	Incorporate	d in Massachuse	tts on April	14 1898.
STOCK AND BOI		. Interest. O		
Stock \$315,000	All ot	vned by New En	gland Inv. &	Secur. Co.
First M \$300.000 g not subject to call.	(\$1,000) [ 1891	t Old Colony Tr	\$300.000 O ust Co., Bos	ct 1 1919 ton, Trust.
Year ending-	Gross,			
Dec. 31 1916		\$17,524 \$19,26		def\$1,745
June 30 1916		21,667 20,94		721
ROADOperates				or cars.

INTER-STATE CONSOLIDATED STREET RY. ORGANIZATION — orranized as successor in Massachusetts to the inter-state Consolidated of Rhode Islend. Has permission to carry freight. STOCK — Interest. Outstanding. Last Die. Stock \$275,000 (par \$100) \_\_\_\_\_\_\_\_ \$275,000 Dec 14, 276 Ourrent liabilities Jne 30 1917 \_\_\_\_\_\_ 270.700

77, p. 336.
WARE & BROOKFIELD STREET RAILWAY.—A trollay road.
ORGANIZATION.—Incorporated in Massachusetts in Oct. 1905, and is successor to the Hampshire & Worcester St. By., sold on Sept. 30 1905.
In April 1917 Mass. P. S. Comm. granted auth. to increase fares to 7c. for local rides and a maximum charge of 10 cents.
STOOK AND BONDS— Date. Interest. Outstanding. Maturity.
Stock
Hamp & Wor list mixe \$135.-[ 1901 5 g J-D 135,000 Dec 1 1921
Goods.—No sinking fund and bonds are not subject to call.
EABNINGS — Wor zero mains fund and bonds are not subject to call.

EARNINGS.—For year ending June 30 1916, gross, \$31,264; expenses and taxes, \$44,825; deficit from operation, \$13,561; interest, \$6,750; deficit for year, \$20,311.

Nor S20,311. 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. S1, 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. S5, p. 1403. Pranchise perpetual. The following companies have been consolidated or merged: York Street Railway Co... York Haven Street Ry. Co. York Street Railway Co... York & Dover Electric Ry. Co.. Hanover & York Street Ry. Co.. York & Dover Electric Ry. Co.. Hanover & York Street Ry. Co.. York & Dallastowr Ry. Co.. Hanover & York Street Ry. Co.. Hanover & York Street Ry. Co.. York & Dever Electric Ly. Co. Hanover & York Street Ry. Co.. The componies of the York Railways and other properties, including the folison Electric Light Co., the lighting companies of West York, North York, Man-chester, Mount Wolf. Dover. Hallam and others. In July 1915 the Mer-chaster Licent Light, Heat & Power Co. of York was purchased and with the eliston Light & Bellewing Lighting system was installed in York Runder a Ler-rear contract. Also owns entire stock of York Suburban Land Co. and York Steam Heating Co. (Y. S5, p. 1463). BTOCK AND BONDS— Date.

e or and a orre or contraction of	201 11	17714 PAL 9-201	and the second se	
STOCK AND BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common \$2.500,000 (\$50)			\$2,500,000	
Pref \$2.000.000 5% cum (\$50)		Q-J	1.600.000	Jan 18,114
1st mtga & coll tr \$10,000,0001	1007	5 L-D	4 028 000	Dec 1 1022

### YOUNGSTOWN, OHIO.

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 DAN, 1913.]
 PRECEDENC

RAILWAYS
131
REALLWAYS
Section of prior liens: a sinking fund of \$50,000 per annum began have been purchased. The Youngstown-Sharon 1st mige, bonds can be pulsed at 16 and 1st. on any interest date; \$37,000 have been acquired years of June 24 1905. The Bharon & New Casile bonds are subject to pulsed at 16 and 1st. on any interest date; \$37,000 have been acquired years of June 24 1905. The Bharon & New Casile bonds are subject to pulsed at 16 and 1st. on any interest date; \$37,000 have been acquired by section of June 24 1905. The Bharon & New Casile bonds are subject to pulsed at 16 and 1st. on any interest est altway." Section of June 24 1905. The control June 24 1905. The Bharon & New Casile bonds are subject to put the section of June 24 1905. The section of the section of June 24 1905. The control June 24 1905. The gray, prin, and int., by the Rep. Ry, & Lt. C. Betteemable at 100 and int. on 30 days' note:
The control of June 24 1905. The gray print and print by matchase of June 24 1905. The control of June 24 1905. The print and print by matchase of Main & Shan, Ry, & Lt. Co. 7% cum, pred. stock, part for par, between dry lafs on the control of the Mah. & S. Ry, & L. Co. The remaining notes may be send more deposit of add pred. Stock equal have anount of pref. stock on stock of the Mah. & S. Ry, & L. Co. The remaining notes may be send the of the Senance of notes. The notes are redeemable, all or the anount of 1%, becau Jan. 1017, paid reg. since to and incl. Jan. 1018.
The Consolidated Income account of subsidiary co. (Interest and the since of notes of 2007. Stock of the Senal Act. 1017, paid reg. Stock of Mak. 428,531.
The Senal of the Senal Act. 1017, paid reg. Stock Senal Jat. 448, 521,120
The Senal of the Senal Act. 1004. The senal stock of the Mak. Stock active and incl. Jan. 1018.
The Senal of the Senal Act. 1017, paid reg. Stock of the Mak. Stock active and the constant of the Senal Act. 1018.
The Senal of the Senal Act. 1017, paid

Soit, 1146, 1485, 1553, V. 105, D. 835, 995, 1995, 1995, 1746, 1746, 1748, 1553, V. 105, D. 837, 1995

Trust Co., N. Y., trustee.
 EARNINGS.—For 12 mos. end. Nov. 30 1917, gross. \$215,771; net (after taxes), \$73,069; fixed charges, \$34,375; surplus, \$38,194.
 ROAD.—Operates interurban road between Youngstown and Lectonia, about 20 miles. 9 passenger, 12 freight, express and 1 work car, 1 electric locomotive and 1 show plow.
 OFFICERS.—Pres., David Tod., Youngstown; V.-P., J. H. McChnre; Sec., John E. Zimmerman Treas., J. W. Swain Jr.; Oper. Mgrs., Day & Zimmermann.—V. 104, p. 1387, 1592, 1900, 2013.

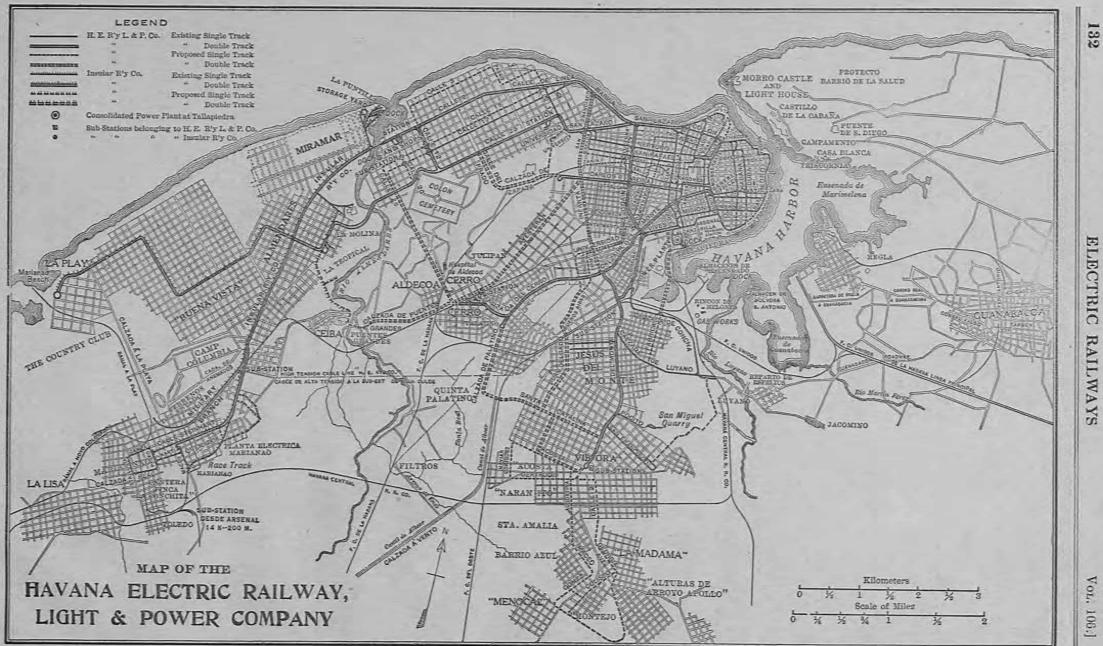
### ELECTRIC RAILWAYS IN ISLAND POSSESSIONS AND FOREIGN COUNTRIES

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HAMILTON, ONTARIO. DOMINION POWER & TRANSMISSION CO. ORGANIZATION.-Incorp. In Canada on Jan. II 1907. Controls and operates the following properties: Hamilton Cataract P., L4. & Tr.Co., Hamilton Street Ry... Hamilton Street Ry... Hamilton & Dundas St. Ry... Hamilton & Dundas St. Ry... Hamilton & Dundas St. Ry... Hamilton Terminal Co. Application has been made to Parliament for an extension of the catarter of the Brantford & Hamilton Ry. to enable the company to extend that railway to Gait.

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HAVANA, CUBA. HAVANA ELECTRIC RAILWAY, LIGHT & POWER CO.—(See Map on page 132). ORGANIZATION.—Incorp. in New Jersey on Mar. 26 1912, absorbing the Compania de Gas y Electricidad de la Habana (Gas & Electric Co. of Havana), to acquire and hold the stocks of the Havana Elec. Ry, per plan in V. 94, p. 767. On May 15 1913 a plan for the merger of the properties was approved by the stockholders of the Havana Elec. Ry., L. & P. Co. The Havana Electric Ry, stockholders approved the plan on May 27 1913



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Bornery St. --V. 104. p. 1501, 1701, 2007, 2010, 2118, 2452.
 HONOLULU, HAWAII.
 HONOLULU RAPID TRANSIT & LAND CO. --Trolley.
 ORGANIZATION. --Incorporated in Hawail Aug. 30 1598. Franchise forms for 30 years from 1901, and permits the carrying of freight and mail as passengers.
 In 1009 purchases the Hawailan Tramways Co. (having ontstanding 65,000 stock and 230,000 6% debentures, and comprising 124 miles of pracht payment beins made by the issue of \$150,000 6% bonds of the farabor.
 In 1909 purchases the Hawailan Tramways Co. (having ontstanding 65,000 stock and 230,000 6% debentures, and comprising 124 miles of pracht payment beins made by the issue of \$150,000 6% bonds of the farabor.
 In 1909 the Pari Harbor Trac. Co. was incorporated with \$100,000 contending the Rapid Transit. for the purpose of oxiending the Rapid Trans. Co. 8 line to Naval Station at Pearl Harbor.
 On yuly 24 1016 the Supreme Court of Hawail sustained the decision of prodest for by the Tertfory of Hawail to prevent the co. from increasing its capital stock form \$1,207,500 to \$1,600,000 in Aug. 1916. V.
 May 1 1917. To provide therefor and for exts. and impts. the stock and May 1 1917. To provide therefor and for exts. and impts. the stock and mail and stock and outstanding the stock and stock and stock as the stock of stock to stock of a stock of a stock of a stock of a stock and outstanding the stock and the stock and the stock of the stock of a stock of a stock and outstanding the stock and to create a 5% bond issue to be availed of as funds are required.
 May 1 1917. To provide therefor and for exts. and impts. the stock and outstanding the stock and stock holders. All outstand to create a 5% bond issue to be avalled of as funds up at value of stock issued. Excess of mome i

REFILT	- FOL AGIT	s ending Dec.	311			412
Calendar Year. 1916	Gross Earnings. \$669.982	Earnings, 314,546	Int., Taxes, Depren., &c. \$117,933	Dividends (8%). \$112,300	Balance. Surplus.	Contraction of
1915 Passengers	599.564 carried in 1	227,153 916, 13,213,3	103,364	000 80	\$84,313 27,189 1915.	100 100
Latest Earr	ungs.—Por	9 months end	ing Sept. 30:		100000	8

 Difference
 Difference
 Charges
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 9 Mos.
 Gross.
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 1917
 \$527,404
 \$242,571
 \$10,249
 \$48,605
 \$204,215

 1916
 \$48,617
 \$216,838
 \$11,277
 \$66,113
 \$12,000

 ROAD.
 Operates 26 miles of track.
 Gauge, 4 ft., 70 and 85-tb. rails;
 \$4 vestibuled motor cars; capacity of generators, 1,900 k. w.

 0FFICERS.
 Pres. L.
 T. Peckr. 1is V.-P.
 N.
 A. Thurston; 2d V.-P.

 G. P. Caatle; Sec., A. L. Castle; Troas., O. H. Atherton; Mgr., C. G. Balentyne.
 W. 102, p. 975, 1350; V. 103, p. 759, 938; V. 104, p. 1387.

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LONDON, CANADA. LONDON STREET RAILWAY CO.—A trolley road. Incorp. under the laws of Canada in 1873. *Franchise* expires 1925, at which time, or any tifth year thereafter, the city has the right to purchase the property (except Springbank line) on an arbitration basis, by giving one year's notice in advance.

 RAILWAYS
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 STOCK AND BONDS – Date. Interest. Outstanding. Maturity of the second state of the second sta

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MONTREAL, CANADA. MONTREAL TRAMWAYS & POWER CO.-A holding company. ORGANIZATION.-Incorp. in London, England, in 1908, and controls o following:

MONTREAL TRAMWAYS & FOWER CO. - A month and controls of GRANIZATION. --Incorp. in London, England, in 1905, and controls the following:
Montreal Tramways Co., Montreal Public Service Corp., Ltd.
Montreal Tramways Co. and Can. Lt. & Power Co. stockcholdress received to their stock.
Montreal Tramways Co. and Can. Lt. & Power Co. stockcholdress received to their stock.
Montreal Tramways Co. and Can. Lt. & Power Co. stockcholdress received to the stock.
Montreal Tramways Co. and Can. Lt. & Power Co. stock for each share of their stock.
Montreal Tramways Co. and Can. Lt. & Power Co. stock for each share of their stock.
March 1911 Issued \$5,350,000 2-year 6% secured gold notes to refund in part the \$7,000,000 notes due Apr. 1 1017. V. 104, p. 1264.
STOCK AND BONDE- Date. Interest. Outsmaking. Maturus.
Stock \$20,002,000
Stock \$20,002,000
Stock 520,002,000
Grand notes are secured by \$1,600,000 common and \$6,000,000
debenture stock of the Montreal Tramways Co. and 5,333 shares of new com. stock of the Montreal Tramways Co. and 5,333 shares of new com. stock of the Montreal Tramways Co. and 5,333 shares of new com. stock of the Montreal Tramways Co. and 5,333 shares of new com. stock of the Montreal Tramways Co. and 5,333 shares of new com. stock of the Montreal Tramways Co. and States of new com. stock of the Montreal Tramways Co. and States of new com. stock of the Montreal Tramways Co.
ORGANIZATION.--Charterod in 1911 and acquired by merger the Montreal Street Ry. Montreal Park & Island Ry. and Montreal Terminal Co. V. 3, p. 871, 1324), the has two companies being subsidiaries to the Montreal Street Ry. Montreal and Island of Montreal, except about a mile of Interurban line entering the city.

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EARNINGS.—For years end. Dec. 31 (1916 report in V. 104, p. 1896): Calendar Gross Net Interest, Conting. Dividends Balance, Year— Earnings. Earnings. Taxes, &c. Account. (15%), Surplus. 1916.......1, 154, 912 \$484,564 \$106,239 \$65,000 \$281,535 \$31,790 1915......1,041,100 \$383,774, 84,798 \$-361,367 in 1915. ROAD.—Operates 51 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. Ralls, 72, 80, 94 and 115-ib. T and girder. OFFICERS.—Same as for Traction Co.—V. 104, p. 1896, 2343.

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 Go. and Cagmas Tramway Co. Controls all the electric railway, electric light and power business of San Juan, San Turce and Rio Piedras; also controls entire inclus systems in clifes of Comerio. Bayamon, Catano. Carolina, Caguas, Rio Grando, Falardo, Humacao, Yabneya, Gurabo, Juncos and other towns in east and of Island. Its lighting franchises in San Juan and San Turce are perpetual. The Comerio Water Power and Caguas Tramway franchises are for 99 years from 1905. The street railway franchise runs until 1859. An express service was finaugurated in 1908 in conjunction with Porto Rico Express Co. *Contract.*—Has a 5-year street-lighting contract with the city of San Juan, expiring in 1919, and with about 30 other towns for various periods. STOCK AND BONDS.— Datas. Tateret. Outwanding. Maturity.

STOCK AND BONDS-	Date.	Interest.	Outstanding. Maturity.	
Common stock \$3,000.000		9-1	\$3,000,000 See text	
Pf \$1,000.000 (\$100) 7% cum_	1555	- 9-1	1,000.000 Jan 18,14	
First mortgage \$3,000,000		5 M-N Montreal	2.686.000 Nov 1 1936 Trust Co., Trustee,	
(\$500) gold	Montres		ax, or Metropol. Bk., Tor.	
Refunding general mortgage	1912	5 M-N	£265,000 May 1 1962	
£1.500.000 (£100)	Int, in I	.ondon. Mo	ntreal and Toronto; Mon-	

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Den C., Webster, Montrealt, See, Arthur LeMolne, Quebez, Treas, Y. 104, p. 560, 1500, 1700; V. 105, p. 716, 998, 1618, 1705.
SHERENCOLF, A. 100, P. 105, p. 716, 998, 1618, 1705.
SHERENCOLF, A. 100, P. 101, P. 105, p. 716, 998, 1618, 1705.
SHERENCOLF, A. 101, P. 101, P.

Truss, I., O., Haskell, Supt., F. A. Chisholm., -V. 101, p. 024; V. 103, p. 1638; V. 104, p. 74, 664.
 SXDNEY, NOVA SCOTIA.
 CAPE BRETON ELECTRIC CO. LTD.
 ORGANIZATION., -Incorporated in Nova Scotla and does the entire musicas in North Sydney, the ferry business between Sydney and North Sydney, the ferry business between Sydney and North Sydney, the ferry business hetween Sydney and North Sydney, the ferry business hetween Sydney and North Sydney, and operates an intermban line boween North Sydney, and North Sydney, the ferry business between Sydney and North Sydney, and operates an intermban line boween North Sydney and North Sydney, and operates an intermban line boween North Sydney and North Sydney & Glace Bay Ry. Co., Ltd., an Interurban line 19 miles in length between Sydney and Glace Bay, which is operated under lease for 99 years from Jan. 11011. Guar, payment of said company's bonds, principal, interest and sinking fund. Franchisse expire 1931 and 1932. On May 5 1914 authorized pref. stock was increased from \$250,000 to \$500,000.
 STOCK AND BONDS - Date. Interest. Outstanding, Maurity, Common \$1,125,000 (\$100). - Mr.N \$1,125,000 Nov '17, 115 (\$2000 000 (\$100). - Mr.N \$1,125,000 Nov '17, 115 (\$2000 000 (\$100). - Mr.N \$1,125,000 Nov '17, 115 (\$2000 000 guaranteed. c. niff line. at State 8t. Tr. Co., Baston, trustee, Stock - Profered stock is redownable at 120.
 Sydney & Glace Bay 1st M., 1902 5, J.J. 1096,000 Jan 1 1932 (\$500,000 guaranteed. c. niff line. at State 8t. Tr. Co., Baston, \$220,000 held by Cape Broton Elsec. Co. Roto. Montreal, trustee. Stock - Profered stock is redownable at 120.
 Bonds. -Of the 1st mige bonds, \$2,000 canceled for hing. fund. Imp. State 55,000 have been canceled by sink. fund, \$220,000 held by Cape Broton Elsec. Co. Roto. An authous at 110 and line. \$210,000 (\$101, 4%, in 1912, 4% & 1% curra, in 1913 and 1914, 6%. In 1916 and since. 32.
 Moto, 1910r in 1911, 4%, in 1912, 4% & 1%

TORONTO, CANADA. THE TORONTO RY.--A trolloy road. ORGANIZATION.--Incorporated in 1892 and acquired by purchase the old Toronto City Street Railways and the exclusive privilege to work street old Toronto City Street Railways and the exclusive privilege to work street railways in the city of Toronto for s term of 30 years from Sopt. I 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 antire capital stock of the Toronto & Mimico Ry. Chow the Toronto Power Go., Ltd.): Toronto & Scarboro Elec. Ry., Lt. & Fow. Co.: Metropolitan Ry.; Schomberg & Aurora Ry.; Toronto & York Radial Ry.; Toronto Power Co., Ltd.; Electrical Development Co., Idd.; London Electric Co., Ltd.; (now part of Toronto & Niagara Power Co.); Miagara Palls Electrical Trans-mission Co. (N. Y.) and 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,-

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b. 323; V. 99, p. 1216; V. 102, p. 2082; V. 103, p. 1987.
BRAZILIAN TRACTION., LIGHT & POWER CO., LTD. DRGANIZATION.-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 V. 95, p. 175) the Rio de Janeiro Transway Light & Power Co., Sao Paulo Transway Light & Power Co. and Sao Paulo Elec. Co., and through the first-named company controls entire capital stock of Rio de Janeiro & Sao Paulo Transway Light STOK AND NOTES-Date. Interest. Outstanding. Maturity. Ordinary, \$110,000,000,000(\$100) -- O-M \$106,417,800 See test. Ford 6% curms10,000,000(\$100) -- O-M \$106,417,800 See test. Stock.-The pref. stock is conv. Into common stock at any time on basis of 11-5 shares prof, stock for 1 share of common. V. 96, p. 1421. Pref. Stock.-The pref. stock is conv. Into common stock at any time on basis of 11-6 shares prof, stock for 1 share of common. V. 96, p. 1421. Pref. Isted on Toronto, Montreal, London, Belfast and Brussels stock exchanges. V. 97, p. 363.

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ROAD.—Operates 141.1 m. of track, all in city of Sao Paulo; 359 passen-ger and 92 freight cars. Passengers carried during 1916, 55.154.564. On Dec. 31 1916 supplied 332.392 incandescent lamps and 497 public arc lamps and 40.491 h. p. in motors, and had 30.251 light and power consumers. OFFICERS.—Chairman of Board, Sir William Mackenzie; Press, Alex-ander Mackenzie; Sec. J. M. Smith, all of Toronto; Mgr., W. G. McCon-nel, Sao Paulo.—V. 94, p. 827, 1187, 1248, 1250, 1764; V. 95, p. 681.

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