

STANDARD OIL CO. EARNINGS SHOWN IN OPEN REPORTS

Correct - Dividends Average 20 Per Cent. On Its Capital Stock.

In an article on the Standard Oil Company of New Jersey, published in the Evening World, May 14 last, it was erroneously stated that "the Standard Oil Company of New Jersey, in its reports to the Government includes only its transactions as an operating company," and "for that reason there is no way of getting at the actual profits of the Standard Oil Company of New Jersey through published reports or statements. The only figures open to inspection are those bearing upon its own transactions."

The facts are that the Standard Oil Company (New Jersey), in reporting to the Federal Government for purposes of income and excess profits taxes is obliged under the regulations to make consolidated statements in which are reflected not only the business of the New Jersey company, but of many of its subsidiaries as well. In addition to this, in its application to list its stock on the New York Stock Exchange, dated March 1, 1920, the company's statement covered complete details concerning its own business and that of all its subsidiaries, with balance sheets and earnings statements for all the companies.

These statements, together with a statement of the Standard Oil Company of New Jersey, dated July 24, 1919, also show that the article referred to was in error in stating that the dividends of the company for the seven years, 1912-1918 inclusive, were 24.25 per cent. of the nominal capital stock of \$100,000,000. They show that the regular dividends for each of the years in that period amounted to \$20 per share, or 20 per cent. on the par value of \$100 per share, except that in the year 1915 an extraordinary additional dividend of \$40 a share was paid, which represented surplus funds accumulated prior to the court decree dissolving the consolidated corporation, which had been used for financing some of the company's subsidiaries. Following the dissolution of the consolidated corporation, the dividends were repaid and the dividend was paid out of the cash thus made available.

The Evening World avails itself of the opportunity to correct, in this article, the errors contained in its previous articles which it regrets, and to do the same justice to this great corporation as it would render to its humblest reader in its efforts to be always accurate and fair.

THE STONEHAM WEEKLY MARKET LETTER issued every Friday since 1908, covers the active issues of the Oils, Industrials, Mining and Curb Securities. No one interested in the market, either as an investor or speculator, should fail to place his name on our mailing list, to receive a copy of this full-value publication.

Chas. A. Stoneham & Co. 41 Broad Street, New York

LIBERTY BONDS. All quotations on the basis of 100. For the names of the bonds, see the list on the inside of this page.

PURDY & CO. 100 Nassau Street, New York

LOET, FOUND AND REWARDED. For the return of a watch, see the notice on the inside of this page.

FUNERAL DIRECTORS. "Campbell Service" Call "Columbus 8200" FRANK CAMPBELL, THE FUNERAL CHURCH, 14 (Manhattan)

FINANCIAL NEWS AND PRICES

THE OUTSIDE MARKET—2.30 P. M. QUOTATIONS

Table with columns: Share, High, Low, Last. Includes various stock prices like 1900 Amex Co., 1200 Amex Co., etc.

CLOSING STOCK QUOTATIONS

Table with columns: High, Low, Last, Net. Includes various stock prices like Adams Express, Ad. Realty, etc.

WALL STREET

Pending definite political developments at Chicago, the stock market did not do much more than mark time today. Trading was exceptionally light in volume, and except for a few of the high priced specialties price changes were insignificant.

ALCOHOL STOCKS DROP. Dry Decision, However, Causes Little Surprise to Wall Street. Shares of the United States Industrial Alcohol Company and the United States Food Products Company, directly affected by the decisions of the Supreme Court in the prohibition cases, fell this morning.

LAWYER FAINTS IN COURT. Collapse Trying to Be Heard in Racket at Rent Hearings. While attempting to make himself heard above the racket caused by the throng gathered in the Third District Municipal Court, No. 314 West 54th Street, before Justice Spiesberg, this morning, Charles La Rue, an attorney with offices at No. 21 Park Row, who lives in Hackensack, N. J., fainted and was removed to a hospital.

SEIZE 700 BOTTLES OF LIQUOR IN SHIPS. Sugar and U. S. Shipping Board Vessels Yield Large Hidden Supply. Seven hundred bottles of liquor of various kinds which were found yesterday on two steamers tied up at Brooklyn piers, were taken to the seizure room at the Custom House today by Albert A. Hokeness, Christian Schmidt and John Sterling of the Staff of Thomas E. Rush, Surveyor of the Port, who went to Brooklyn yesterday on a fishing expedition.

WARNING! Depositors of the Corn Exchange Bank are warned against a practice that is being made by swindlers of calling upon a depositor and stating they are authorized to collect deposits for the Bank.

TO-DAY'S PRICES

FOREIGN EXCHANGE STEADY. Demand sterling opened unchanged at 2.29 1/2; franc checks, 17.02, off 1/10; centimes; lire checks, 17.02, off 1/10; Belgian cables, 12.45, off 1/10; Swiss cables, 5.50, off 2; marks demand, 0.255; cables, 0.257, up 0.0005; pesos, cables, 1.6400; Stockholm cables, 217.00; United States dollars on Canada demand, \$885; Argentine pesos demand, 1.0410; cables, 1.0380. Sterling demand, \$29 1/2; cables, \$29 1/4.

BELMONT PARK RESULTS. FRESH RACE—For maidens: three-year-old and upwards; claiming; purse, \$1,974 1/2; one mile—Albermarle, 1:10 1/4; second, 1:11 1/4; third, 1:12 1/4. (Time 1:10 1/4.)

BANKING AND FINANCIAL. Canadian Pacific—Fourth week in May, \$5,452,000, increase \$927,000; from Jan. 1, \$74,113,000, increase \$12,296,000. Dividend 10 per cent.

BANKING AND FINANCIAL. The Mexican Petroleum Company declared a stock dividend of 10 per cent. payable on the common stock, besides the regular quarterly 2 1/2 per cent. cash dividend on the common stock.

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JOHNSON, M'ADOO, EVEN MONEY BETS IN WALL STREET

Hoover and Hughes Quoted at 4 to 1—Cox 2 to 1 for Democratic Choice.

BETTING in Wall Street today on the Presidential nominations showed some changes in the odds offered, but few large wagers were made.

The favorites were Johnson for the Republicans and McAdoo for the Democrats, each at even money. The odds against other candidates were (Republican) Hoover, 4 to 1; Hughes, 4 to 1; Harding, 5 to 1; Butler, 5 to 1; Knox, 5 to 1; Wood, 7 to 1; Sprull, 5 to 1; Allen, 6 to 1; Lowden, 8 to 1; Coolidge, 8 to 1; and (Democratic) Cox, 2 to 1; Clark, 4 to 1; Edwards, 6 to 1; Davis, 7 to 1; Marshall, 10 to 1, and Bryan, 20 to 1.

DRIVES 4 BANDITS FROM \$8,000 TILL. Shots Fly in Cashier's Office as Car Inspector Saves Public Service Receipts.

SECAUCUS, N. J., June 7.—Four masked highwaymen, two of them carrying drawn revolvers, ordered an equal number of men in the cashier's office of the Public Service Railway Company here today to put up their hands. One of the men walked over to a till containing \$8,000, near which Car Inspector John Eaton was standing.

IRISH REPUBLIC PLANK WANTED. De Valera Calls Question International and Seeks Sound American Position on It.

(Special Dispatch to The Evening World.) CHICAGO, June 7.—Eamon De Valera, President of the Irish Republic, will issue a statement today explaining his presence in this country. In substance he is expected to say that the Irish question is an international question and not an Irish question, and that as it is an international question, it is essential proper that he should seek to see that America's position on it is sound.

THREE U. S. GOLFERS LOSE IN ENGLAND. MURFIELD, Scotland, June 7.—Three of the American golfers entered in the English Amateur Championship tournament, which began here today, were eliminated in the opening round. Ehon M. Myers of Pittsburgh, United States champion in 1906, was defeated by G. C. Manford, Luffness, five and four; G. H. Walker of St. Louis lost to A. E. Phillips, Porterspark, three and two, and D. W. Smyth, County Down, defeated Fiedler Douglas of New York, United States champion in 1895, by a score of three up and two to play.

FUND SPLITS AERO CLUB. Stanley, Woodhouse and Wood Disagree Subpoena in Kilroe Inquiry. Evidence of the growing split in the Aero Club of America over the investigation which Assistant District Attorney Kilroe is conducting into the collection and disbursement of the National Aeronautics Fund here today, collected under the auspices of the club during the war, accumulated fast today.

EXPLAINS GLUCK MYSTERY. Swann Says Prisoner Taken From Tomba Alford Had Theft Prosecution. The mysterious disappearance of Joseph Gluck, who will be a State witness in trials resulting from the \$5,000 bond thefts in and about Wall Street, was cleared up when the messenger boy was returned this morning to the Tomba, after being absent since Saturday afternoon. District Attorney Swann said this afternoon:

"We needed the witness to point out men and places for the prosecution's case, and secured an order from Judge Malone on Saturday to take him from the Tomba for his trial here as we wanted him. He did more than he had promised to do and was all the time in the keeping of Mr. Dooling and two detectives."

GIANTS GET STAR PITCHER. PHILADELPHIA, June 7.—David Bancroft, star pitcher of the Philadelphia National League team, was today traded to the New York Giants. The Phillies received in exchange Art Fletcher, shortstop, and Johnny Hawley, second baseman. The latter is now playing with the Boston Braves. The players will appear in their new uniforms to-morrow.

THE MASKED WOMAN

By Johnston McCulley A Thrilling Story of Mystery and Adventure

A college professor decided to turn criminal! Read this exciting story of his adventures with a band of daring thieves, led by a beautiful and mysterious woman.

CHAPTER IX. "EVERYTHING is arranged," Madam Madcap continued. "I have a plan of the house and know just where each of the servants sleeps. There is a butler there whom I trust that the Professor will be able to cope with, and I shall send two men to bind the chauffeur, who sleeps in a room in the garage."

"Easy!" Slade declared. "I shall attend to Miss Darcan myself. Once inside the house, Mr. Slade and Mr. Wilger will assist me in taking care of the housekeeper, cook and two maids. Then, while I am attending to Miss Darcan, who will be very easy to handle, Mr. Wilger and Mr. Slade will remove plate and other valuables. That done, we'll call Mr. Riley, and he will leave the butler's room and come to us, and open the safe in the library, while all the rest of us, with the exception of Mr. Margot who will be outside, watch to prevent a surprise."

"Some plan!" Riley gasped. "I'll say so!" "Brute!" Wilger admitted. "And what do we get?" Slade asked. "I'll say so!" "Brute!" Wilger admitted. "And what do we get?" Slade asked.

"In the safe there will be some money, of course, as a sum always is kept there for current expenses. There will be some negotiable bonds, too. I intend to get a string of pearls from Miss Darcan; I know where she keeps them in her wardrobe, and they are said to be worth about \$20,000."

"Great Scott!" Slade gasped. "Do we split even?" Margot asked. "I get one-third," said Madam Madcap, "for my trouble, my leadership and my expense—and I market the Irish question is an international question and not an Irish question, and that as it is an international question, it is essential proper that he should seek to see that America's position on it is sound."

De Valera will also issue a list of the committee of forty-eight which will canvass the various States and endeavor to line up as many as possible for a plank calling for immediate recognition of the Irish Republic.

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"Perhaps you can tell me the story of that evening," Madam Madcap continued. "I was quite annoyed, too, I felt rather embarrassed for the moment me up at a certain corner downtown."

"And she always had some articles of clothing, if Wilger investigated he would find things there all right. Prof. Sulwick began to believe that he had the makings of a clever master thief, and he had lost considerably in the bargain, and he was brisley northward. He reached in a circle and out across it and went up the Avenue.

"There's a block behind, Detective Lionel Waldron showed him carefully. The Professor, innocent of the knowledge that he had been followed, went immediately to the rendezvous. Madam Madcap already was there, and the limousine was in the alley, its lights extinguished. The others of the band were crouching in the darkness against the alley wall.